

Morning Report

19 July 2019

World Indices	Latest	% Chg	NSE Sect. Indices	Latest	% Chg
Nifty	11597	(0.78)	NIFTY IT	15498.45	(1.13)
Sensex	38897	(0.81)	NIFTY BANK	30430.60	(0.99)
DowJones	27223	0.01	NIFTY 500	9456.15	(0.91)
Nasdaq	8207	0.27	NIFTY FMCG	29553.90	(0.20)
Hangseng	28797	1.18	NIFTY INFRA	3194.20	(1.45)
Shanghai	2932	1.07	NIFTY AUTO	7438.70	(2.74)
Nikkei	21403	1.70	NIFTY ENERGY	15256.65	(1.68)
Strait Times	3374	0.40	NIFTY PHARMA	8223.15	(1.29)
Kospi	2089	1.06	Advances / Declines	BSE	NSE
Taiwan	10907	0.99	Advances	730	437
FTSE	7493	(0.38)	Declines	1769	1369
CAC	5551	(0.54)	Unchanged	137	106
DAX	12228	(0.56)	Total	2636	1912

Nifty Gainers		
Company	Price(Rs)	Chg(%)
WIPRO	267.75	3.14
HDFC	2338.00	2.24
ZEEL	360.75	2.12
BRITANNIA	2820.00	0.79
HDFCBANK	2414.75	0.72

Nifty Losers		
Company	Price(Rs)	Chg(%)
YESBANK	85.90	(12.70)
ONGC	143.30	(4.40)
COALINDIA	219.95	(4.37)
TATAMOTORS	161.00	(4.11)
MARUTI	5875.00	(3.30)

Vol. Shockers	Last Day (Lakh)	2 Wk Avg. (Lakh)	Vol. Ch. (Times)
SIS	3.00	0.3	10
CARBORUNIV	1.99	0.2	10
TORNTPHARM	2.76	0.4	7
INTELLECT	11.48	1.7	7
CROMPTON	29.00	5.1	6

Indian Forex	Closing	Chg	% Chg
USD/INR	68.567	(0.016)	(0.02)
GBP/INR	85.766	(0.433)	(0.50)
EUR/INR	77.184	(0.124)	(0.16)
JPY/INR	63.450	(0.040)	(0.06)

Precious Metal	Closing	Chg (Rs.)
Gold (Rs/10gm)	34709	281
Silver (Rs/1kg)	40076	1132

Commodities	Price	% Chg.
Crude (US\$/BBL)	56.3	(0.92)
Brent (US\$/BBL)	63.2	(0.94)
Gold (US/oz)	1444.7	1.45
Silver (US\$/oz)	16.5	1.92
Copper (US\$/MT)	5946.0	0.41
Alum (US\$/MT)	1827.0	0.50
Zinc (US\$/MT)	2476.0	0.28

ADR	Cl. Values	% Chg.
ICICI Bank	12.3	0.0
HDFC Bank	125.3	0.7
Infosys	11.5	0.0
Vedanta Ltd	9.8	0.0
Dr. Deddy's Labs	38.5	0.0
Wipro	4.2	0.0
Tata Motors	12.2	-0.1

Market Sensor

US stocks moved higher on Thursday after a slow start as comments from New York Fed President John Williams helped cement expectations for an interest rate cut from the US central bank at the end of the month. The Dow Jones Industrial Average rose 3.12 points, or 0.01 percent, to 27,222.97, the S&P 500 gained 10.69 points, or 0.36 percent, to 2,995.11 and the Nasdaq Composite added 22.04 points, or 0.27 percent, to 8,207.24.

The Indian stock market fell notably on Thursday to snap a three-day winning streak after the release of disappointing earnings from the likes of Yes Bank and MindTree. The benchmark S&P BSE Sensex fell 318.18 points or 0.81 percent to 38,897.46 while the broader NSE Nifty index dropped 90.60 points or 0.78 percent to 11,596.90. Yes Bank shares plunged 12.7 percent after the private sector lender reported a 91 percent drop in fiscal-first quarter profit on account of higher provisioning and lower other income. Maruti Suzuki, Tata Motors, Coal India and ONGC lost 3-4 percent while Zee Entertainment Enterprises, HDFC and Wipro rose 2-3 percent. MindTree slumped 8 percent after its profit for the June quarter halved and its margin narrowed owing to increased employee costs. ADB today lowered India's GDP forecast to 7 percent for the current year, citing concerns over fiscal shortfall. On Thursday's trading session, FIIs sold net Rs 1404.86 cr in cash market whereas, DII bought net Rs 329.05 cr in cash segment.

Global News

- ❖ U.S. and Chinese officials spoke by telephone as the world's two largest economies seek to end a year-long trade war, with U.S. Treasury Secretary Steven Mnuchin suggesting in-person talks could follow. (Reuters)
- ❖ Japan's core inflation slowed to its weakest in about two years in June, data showed on Friday, underlining the nation's long battle to boost consumer prices and adding to speculation the Bank of Japan could deliver more stimulus later this month. (Reuters)
- ❖ U.S. Treasury Secretary Steven Mnuchin said that the Trump administration and congressional leaders have agreed on broad spending levels for the next two fiscal years, a key step towards approving a debt limit extension as U.S. borrowing capacity wanes. (Reuters)
- ❖ Bank of Japan Governor Haruhiko Kuroda said the central bank will scrutinise economic developments until the last minute in deciding policy this month, suggesting that whether to stand pat or increase stimulus will be a close call. (Reuters)

Economic News

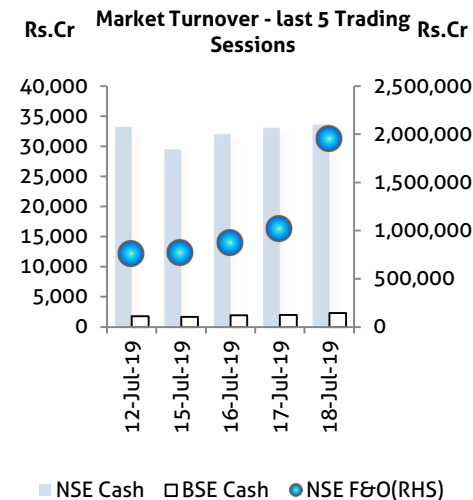
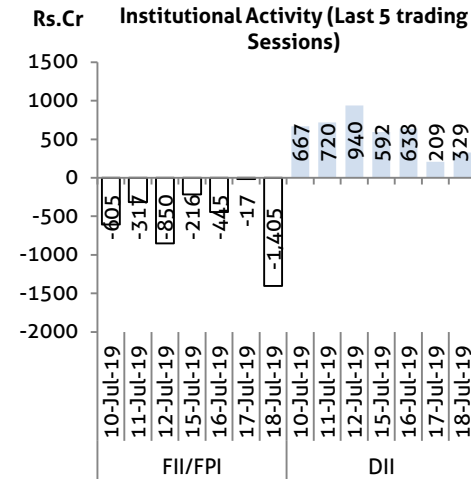
- ❖ India's monsoon rains were 20% below average in the week ending on Wednesday, the weather office said, as summer showers turned patchy over the central, western and southern parts of the country, raising concerns over the progress of crop plantings.
- ❖ Bank credit and deposits grew 12.02 percent and 10.32 percent to Rs 96.975 trillion and Rs 126.746 trillion, respectively in the fortnight to July 5, according to the latest RBI data.
- ❖ Asian Development Bank lowered India's GDP growth forecast to 7 per cent in 2019 (FY20) and 7.2 percent in 2020 (FY21), slightly slower than projected in April because the fiscal 2018 outturn fell short.
- ❖ Digital transactions in India increased to 3,133.58 crore in 2018-19, registering a growth of 51 per cent over the previous year, said the government in Parliament.(B.S.)
- ❖ The controversial super-rich tax on foreign portfolio investors (FPIs) that are organised as trusts will stay undiluted as Parliament passed the Finance Bill, 2019, on Thursday. (B.S.)
- ❖ Tightening the anti money-laundering law, the government Thursday widened the definition of 'proceeds of crime' stating that a property will be considered as tainted if it relates to any offence on the basis of which a PMLA case has been slapped. (B.S.)
- ❖ Vegetables prices in Mumbai and Delhi wholesale markets increased in July after supply fell because of poor rainfall in western India and floods in Bihar and the north-east. (B.S.)
- ❖ In a move, seen as a first step towards a phased liquor ban in the state, the Andhra Pradesh cabinet on Thursday decided that the government would run liquor shops in the state. (B.S.)
- ❖ The focus of the second term of the Narendra Modi government is accelerated economic growth led by the private sector and private enterprise, according to NITI Aayog Vice Chairman Rajiv Kumar who asserted that India will be at the "cusp of a major transformation" over the next five years. (B.S.)

Domestic News

- ❖ CCI has approved the acquisition of up to 75% stake in Reliance Nippon Life Asset Management by Nippon Life Insurance Company.
- ❖ Vodafone Idea has hired Bank of America and Morgan Stanley to help sell its fibre assets to bolster its finances, which could be valued at as much as Rs 130 billion (\$1.9 billion).
- ❖ BHEL has bagged a Rs. 750 crore order from a joint venture firm of NTPC and Indian Railways for supply of emission control equipment.
- ❖ Public procurement portal Government eMarketplace (GeM) and SAIL signed a pact to set up a project management unit (PMU) here, in the presence of Steel Secretary Binoy Kumar.
- ❖ Gufic Biosciences has received regulatory approval to manufacture bacteria which will be used in therapeutic and aesthetic procedures.
- ❖ Caplin Point Lab has received final approval US health regulator for Tranexamic Acid Injection, used to prevent excessive blood loss from major trauma.
- ❖ Escorts expects the strong sales momentum in its construction equipment business to continue and hopes for a double-digit growth this fiscal.

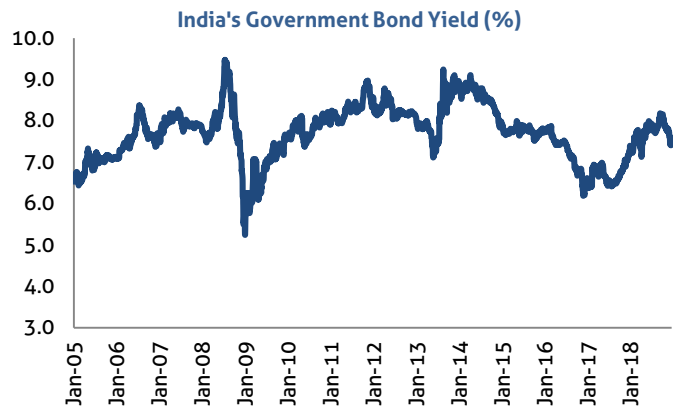
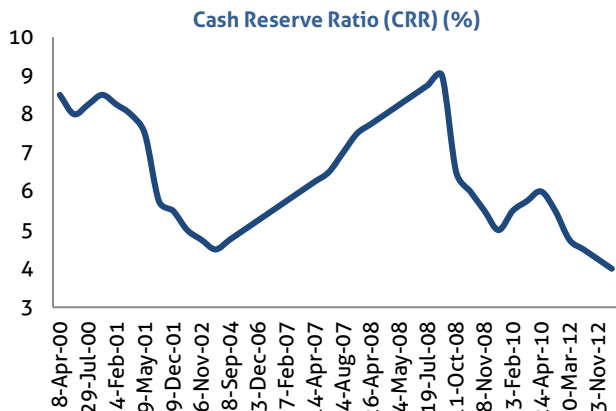
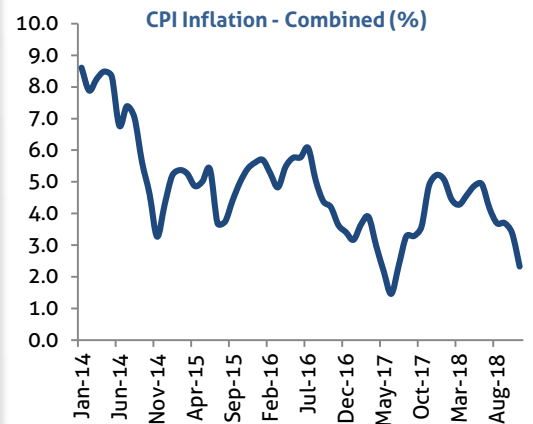
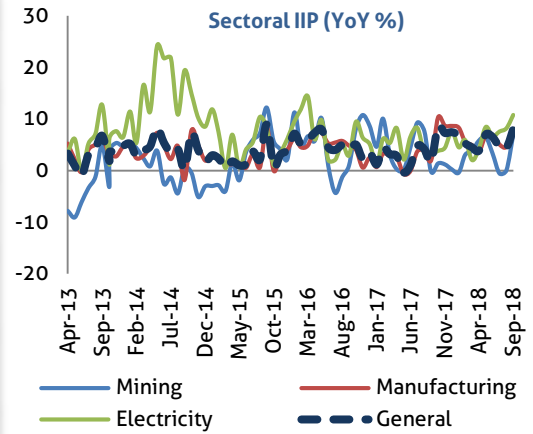
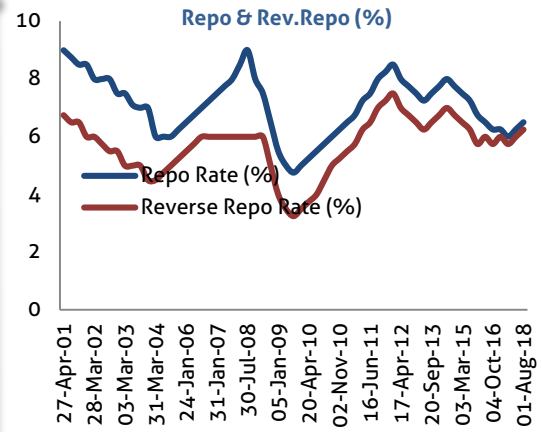
Global Forex	Closing	Chg	% Chg
EUR-USD	1.1267	(0.0008)	(0.07)
GBP-USD	107.50	0.2200	0.21
USD-JPY	1.2552	0.0007	0.05

Bond Markets	Closing	Chg
10-yr bond	6.58	6.40 bps
Interbank call	5.57	1.32 bps



Domestic News (Cont...)

- ❖ Thermax bagged order worth Rs 471 crore from Indian government power company for project in Jharkhand.
- ❖ Apollo Tyres has approved the acquisition of one of the production unit of Kisan Mouldings Limited in Karnataka, having a production capacity of 9,000MTPA.
- ❖ Ultratech Cement chairman Kumar Mangalam Birla said the company will complete merger of Century Cement during the course of the second quarter of the current fiscal, which will take its capacity to 117.35 million tone.
- ❖ To create excitement among consumers, especially during festivals, car manufacturers have lined up around 25-30 launches and two-wheeler makers have lined up another 20 between August 2019 and March 2020, include electric and hybrid vehicles.
- ❖ Cyient board announced the merger of Cyient DLM and Cyient Insights into the company.
- ❖ Srei Infra and its arm Srei Equipment Finance have withdrawn amalgamation plans of both entities due to developing market conditions in NBFC sector.
- ❖ Insurance companies exposed to DHFL's debt papers have approached the Irdai to get a go-head from the regulator for participating in the inter-creditor agreement for DHFL.
- ❖ Royal Orchid Hotels said all the three new properties it had recently signed are scheduled to open within the next two months.
- ❖ REC raised about \$650 mn via offshore bonds, which are seen as a proxy for the government's first sovereign overseas borrowings.
- ❖ NHPC stalled Subansiri Lower hydropower project has been revised to an estimated Rs20,850cr from the original cost of Rs6,285cr approved in 2003, Power Minister R.K. Singh informed.
- ❖ After acquiring the Nature's Basket from the Godrej Group in a Rs 300 crore deal, the RP-Sanjiv Goenka Group (RPSG) is keen to expand this brand of grocery retail in Kolkata and is currently scouting for space to open the first flagship store.
- ❖ The resolution professional overseeing Jet Airways has received claims worth close to Rs 25,000 crore, and has so far accepted only about onethird of the claims that came from financial creditors.
- ❖ The government has sought explanations from InterGlobe Aviation, on allegations of corporate governance lapses raised by co-founder and promoter Rakesh Gangwal.



Bulk Deal - NSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
18-Jul-19	Uravi T And Wedg Lamp Ltd	S K GROWTH FUND PVT LTD	BUY	27600	110.1
18-Jul-19	Uravi T And Wedg Lamp Ltd	ARYAMAN CAPITAL MARKETS LIMITED	SELL	27600	110.1
18-Jul-19	A B Infrabuild Limited	AMIT RAJENDRA PRASAD AGARWAL	BUY	80000	24.9
18-Jul-19	Sanco Industries Ltd.	RESOURCE OPZIONE CONSULTANCY PRIVATE LIMITED	BUY	51653	17.3
18-Jul-19	Solex Energy Limited	PRANAV KRISHNACHANDRA JHAVERI	BUY	30000	23.1

Bulk Deal - BSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
18-Jul-19	INTELLECT	AMANSA HOLDINGS PRIVATE LIMITED	B	960,400	267.0
18-Jul-19	BELLACASA	HEM CHAND JAIN	B	80,000	149.6
18-Jul-19	MEDICO	SAJANKUMAR RAMESHWARLAL BAJAJ	S	54,000	87.2
18-Jul-19	NSL	AMIT JAYANTILAL PATEL .	S	87,000	32.0
18-Jul-19	RELICAB	SAJANKUMAR RAMESHWARLAL BAJAJ	S	51,000	48.9

Corporate Actions

Scrip Code	Scrip Name	Ex-Date	Purpose	Record Date
523411	ADCINDIA	19-Jul-19	Final Dividend - Rs. - 4.0000	-
500003	AEGISLOG	19-Jul-19	Final Dividend - Rs. - 0.9000	-
500040	CENTURYTEX	19-Jul-19	Dividend - Rs. - 7.5000	-
523127	EIHAHOTELS	19-Jul-19	Dividend - Rs. - 4.5000	-
540755	GICRE	19-Jul-19	Dividend - Rs. - 6.7500	22-Jul-19
500010	HDFC	19-Jul-19	Final Dividend - Rs. - 17.5000	-
504840	KAIRA	19-Jul-19	Final Dividend - Rs. - 6.5000	-
533519	L&TFH	19-Jul-19	Final Dividend - Rs. - 1.0000	-
540173	PNBHOUSING	19-Jul-19	Final Dividend - Rs. - 9.0000	-
532498	SHRIRAMCIT	19-Jul-19	Final Dividend - Rs. - 16.0000	-
532531	STAR	19-Jul-19	Final Dividend - Rs. - 3.0000	-
500251	TRENT	19-Jul-19	Dividend - Rs. - 1.3000	-
506685	ULTRAMAR	19-Jul-19	Final Dividend - Rs. - 4.5000	-
507880	VIPIND	19-Jul-19	Final Dividend - Rs. - 2.0000	-
500043	BATAINDIA	22-Jul-19	Dividend - Rs. - 6.2500	-
526612	BLUEDART	22-Jul-19	Dividend - Rs. - 12.5000	-
501430	BOMBCYC	22-Jul-19	Final Dividend - Rs. - 5.0000	-
501430	BOMBCYC	22-Jul-19	Special Dividend - Rs. - 10.0000	-
513375	CARBORUNIV	22-Jul-19	Final Dividend - Rs. - 1.2500	-
511243	CHOLAFIN	22-Jul-19	Final Dividend - Rs. - 0.4000	-
540652	CTCL	22-Jul-19	Final Dividend - Rs. - 5.0000	23-Jul-19
540652	CTCL	22-Jul-19	Special Dividend - Rs. - 10.0000	23-Jul-19

Global Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
15-Jul-19	CNY	GDP (YoY) (Q2)		6.20%	6.40%
15-Jul-19	CNY	Industrial Production (YoY) (Jun)		5.20%	5.00%
15-Jul-19	CNY	Retail Sales (YoY) (Jun)		8.30%	8.60%
15-Jul-19	USD	NY Empire State Manufacturing Index (Jul)		0.5	-8.6
16-Jul-19	GBP	Claimant Count Change (Jun)		22.9K	23.2K
16-Jul-19	GBP	Unemployment Rate (May)		3.80%	3.80%
16-Jul-19	EUR	Trade Balance (May)			15.7B
16-Jul-19	USD	Export Price Index (MoM) (Jun)			-0.20%
16-Jul-19	USD	Import Price Index (MoM) (Jun)		-0.50%	-0.30%
16-Jul-19	USD	Retail Sales (MoM) (Jun)		0.30%	0.50%
16-Jul-19	USD	Industrial Production (MoM) (Jun)		0.20%	0.40%
16-Jul-19	USD	Business Inventories (MoM) (May)		0.40%	0.50%
17-Jul-19	USD	Overall Net Capital Flow (May)			-7.80B
17-Jul-19	GBP	CPI (YoY) (Jun)		2.00%	2.00%
17-Jul-19	GBP	PPI Input (YoY) (Jun)		0.80%	1.30%
17-Jul-19	GBP	PPI Output (YoY) (Jun)		1.70%	1.80%
17-Jul-19	GBP	RPI (YoY) (Jun)		2.80%	3.00%
17-Jul-19	EUR	CPI (YoY) (Jun)		1.20%	1.20%
17-Jul-19	USD	Building Permits (Jun)		1.300M	1.299M
17-Jul-19	USD	Housing Starts (Jun)		1.265M	1.269M
18-Jul-19	JPY	Trade Balance (Jun)		420.0B	-968.3B
18-Jul-19	GBP	Retail Sales (YoY) (Jun)		2.50%	2.30%
18-Jul-19	USD	Initial Jobless Claims			
18-Jul-19	USD	Philadelphia Fed Manufacturing Index (Jul)		5	0.3
19-Jul-19	JPY	National Core CPI (YoY) (Jun)		0.60%	0.80%
19-Jul-19	JPY	All Industries Activity Index (MoM)			0.90%
19-Jul-19	EUR	Current Account n.s.a. (May)			19.2B
19-Jul-19	GBP	Public Sector Net Borrowing (Jun)			4.46B
19-Jul-19	USD	Michigan Consumer Sentiment (Jul)		98	98.2

Indian Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
15-Jul-19	INR	WPI Inflation (YoY) (Jun)		2.35%	2.45%
15-Jul-19	INR	Trade Balance		-15.64B	-15.36B
19-Jul-19	INR	Bank Loan Growth			12.00%
19-Jul-19	INR	Deposit Growth			10.00%
19-Jul-19	INR	FX Reserves, USD			

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