

Ajmera x-change
The Growth Catalyst



Mobile Application

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EQUITY, DERIVATIVES, CURRENCY, COMMODITY, DEPOSITORY, MUTUAL FUNDS, INSURANCE* & NBFC*

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WEEKLY REPORT

21 April 2018

TOP 5 GAINERS

	20-APR-18	13-APR-18	VAR(%)
IBVENTURES	380.20	317.45	19.8
PARAGMILK	297.10	248.10	19.8
BOM.BURMAH	1533.70	1285.95	19.3
MINDTREE LTD	977.45	852.35	14.7
RADICOKHAIT	435.85	382.50	13.9

TOP 5 LOSERS

	20-APR-18	13-APR-18	VAR(%)
KWALITYLTD	53.90	61.00	-11.6
HIND.PETRO	298.85	333.70	-10.4
UCOBANK	20.30	22.35	-9.2
CANARA BANK	258.50	283.35	-8.8
REL COM LTD	20.40	22.30	-8.5

INDEX SUMMARY

	20-APR-18	13-APR-18	VAR(%)
SENSEX	34415.58	34192.65	0.7
NIFTY	10564.05	10480.60	0.8
BSE TECH	7025.70	6772.76	3.7
BSE - 100	10979.37	10886.53	0.9
BSE -200	4646.30	4604.74	0.9
BSE -500	14817.83	14684.22	0.9
DOLLEX - 30	4278.00	4301.41	-0.5
DOLLEX - 200	1171.21	1174.69	-0.3
BSE - PSU	7836.74	7950.68	-1.4
BSE AUTO	25436.61	25453.58	-0.1
BSE BANKEX	27855.37	28302.54	-1.6
BSE CAP. Goods	19191.05	19134.67	0.3
BSE Cons Dura	22569.73	22846.56	-1.2
BSE FMCG	11068.48	10631.31	4.1
BSE Healthcare	13823.40	13679.52	1.1
BSE IT	13335.13	12781.62	4.3
BSE METAL	14731.96	14095.94	4.5
BSE OIL & GAS	14333.81	14666.70	-2.3

Market rises on normal monsoon forecast

The market rose last week after the India Meteorological Department (IMD) predicted a normal monsoon this season. Investors' sentiment also got a boost after India's annual WPI-based inflation eased to 2.47% in March, helped by a fall in food prices. Positive global stocks also supported buying.

In the week ended Friday, 20 April 2018, the Sensex rose 222.93 points or 0.65% to settle at 34,415.58. The Nifty 50 index rose 83.45 points or 0.80% to settle at 10,564.05.

The BSE Mid-Cap index rose 121.18 points or 0.73% to settle at 16,798.94. The BSE Small-Cap index rose 196.04 points or 1.09% to settle at 18,178.03.

Trading for the week began on a positive note. The Sensex and the Nifty logged modest gains on Monday, 16 April 2018. The barometer index, the S&P BSE Sensex, rose 112.78 points or 0.33% to settle at 34,305.43. The Nifty 50 index rose 47.75 points or 0.46% to settle at 10,528.35.

Domestic stocks extended gains on Tuesday, 17 April 2018. The barometer index, the S&P BSE Sensex, rose 89.63 points or 0.26% at 34,395.06. The Nifty 50 index rose 20.35 points or 0.19% at 10,548.70.

Domestic shares corrected on Wednesday, 18 April 2018, after rising in past nine consecutive sessions. The barometer index, the S&P BSE Sensex, fell 63.38 points or 0.18% at 34,331.68. The Nifty 50 index fell 22.50 points or 0.21% at 10,526.20.

Key benchmark indices settled higher on positive global cues on Thursday, 19 April 2018. The barometer index, the S&P BSE Sensex, rose 95.61 points or 0.28% to settle at 34,427.29. The Nifty 50 index rose 39.10 points or 0.37% to settle at 10,565.30.

Stocks ended with tiny losses in a quiet session of trade on Friday, 20 April 2018. The barometer index, the S&P BSE Sensex, fell 11.71 points or 0.03% at 34,415.58. The Nifty 50 index fell 1.25 points or 0.01% at 10,564.05.

IT major TCS was the top gainer in the Sensex pack. The stock surged 8.11% to settle at Rs 3,406.40. On a consolidated basis, IT major TCS' net profit rose 5.81% to Rs 6925 crore on 3.79% increase in net sales to Rs 32075 crore in Q4 March 2018 over Q3 December 2017. Net profit fell 1.81% to Rs 25880 crore on 4.36% increase in net sales to Rs 123104 crore in the year ended March 2018 over the year ended March 2017. The result was announced after market hours on 19 April 2018.

The board of TCS recommended bonus issue of equity shares in the ratio of 1 equity share of Re 1 each for every 1 equity share of Re 1 each.

TCS CEO and MD Rajesh Gopinathan said strong demand in digital across all industry verticals and large transformational deal wins have made this one of our best fourth quarters in recent years. The strong exit allows the company to start the new fiscal on a confident note.

Market Commentary

IT major Infosys rose 0.79% to Rs 1,178.25. The company's operating margin outlook fell short of market expectations. The result was declared after market hours on Friday, 13 April 2018. Infosys' consolidated net profit fell 28.1% to Rs 3690 crore on 1.6% increase in revenues to Rs 18083 crore in Q4 March 2018 over Q3 December 2017. Q4 March 2018 operating margin improved to 24.7% from 24.3% in Q3 December 2017. The result are under International Financial Reporting Standards (IFRS).

On a consolidated basis, net profit grew 11.7% to Rs 16029 crore in the year ended 31 March 2018 over the year ended 31 March 2017. Revenues were Rs 70522 crore in the year ended 31 March 2018, a year on year (YoY) growth of 3% in reported terms and a growth of 5.8% in constant currency terms. Operating margins were reported at 24.3% in the year ended 31 March 2018.

On a consolidated basis, Infosys expects revenues to grow 6%-8% in constant currency in the fiscal year ending 31 March 2019 (FY 2019). It expects revenues to grow 8.2%-10.2% in rupee terms in FY 2019. Operating margin is expected in range of 22%-24% in FY 2019.

IT major Wipro rose 1.70% to Rs 298.35. The company will announce Q4 results on 25 April 2018.

Telecom major Bharti Airtel jumped 6.07% to Rs 400.75. The company will announce Q4 results on 24 April 2018.

Index heavyweight and cigarette major ITC rose 5.81% to Rs 275.95.

FMCG major Hindustan Unilever jumped 3.96% to Rs 1,465.50. FMCG stocks were in demand as forecasts of normal monsoon brightened their outlook. A good monsoon could boost revenue of FMCG firms. FMCG companies derive substantial revenue from rural India.

Bank shares declined. Axis Bank was the top Sensex loser last week. The stock fell 6.53% to Rs 506.50.

State Bank of India (down 3.90%) and ICICI Bank (down 2.17), edged lower.

M&M launched the Plush New XUV500 in the premium SUV segment with a bold new design, plush, luxurious interiors and higher power and torque. It offers a more pleasurable ride through an enhanced suspension, and comes with a quieter cabin. Starting at Rs 12.32 lakhs (ex-showroom Mumbai, for W5 variant), it will be available at Mahindra dealerships across India with immediate effect. The announcement was made during market hours on 18 April 2018.

On the macro front, the Reserve Bank of India's Monetary Policy Committee minutes showed a surprisingly hawkish tone. Viral Acharya, a deputy governor at the central bank and a member of the panel, said he would decisively vote for a beginning of "withdrawal of accommodation" in the next monetary policy meeting in June, adding that it was also important to see some data on growth.

Acharya flagged two reasons that had earlier induced him to

pause from voting to begin the process of withdrawal of accommodation. First, the possibility of US shale gas response softening the oil price outlook, and two, growth recovery in the economy still being nascent. Uncertainty on these fronts has now receded, Viral Acharya said. The minutes of the Monetary Policy Committee Meeting held on 4 April and 5 April 2018 were released after market hours on 19 April 2018.

The Monetary Policy Committee (MPC) had in its two-day meeting held on 4 April and 5 April 2018 decided to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6%.

The Indian Meteorological Department (IMD) predicted the south-west monsoon (June to September) to be at 97% of the long period average (LPA) with a margin of error of +/- 5%. Rainfall between 96% and 104% of LPA during the June-September monsoon period is considered normal. The forecast was made after market hours on 16 April 2018. The June-September southwest monsoon is critical for the country's agriculture because a considerable part of the country's farmland is dependent on the rains for irrigation.

India Meteorological Department (IMD) issues operational forecast for the southwest monsoon seasonal rainfall for the country as a whole in two stages. The first stage forecast is issued in April and the second stage forecast is issued in June.

The annual rate of inflation, based on monthly Wholesale Price Index (WPI), stood at 2.47% (provisional) in March 2018 (over March 2017) as compared to 2.48% (provisional) for the previous month and 5.11% during the corresponding month of the previous year. Build up inflation rate in the financial year so far was 2.47% compared to a build up rate of 5.11% in the corresponding period of the previous year, the Ministry of Commerce & Industry said in a statement on 16 April 2018.

India's merchandise exports fell 0.7% to US\$ 29.11 billion in March 2018 over a year ago. Meanwhile, merchandise imports moved up 7.1% to US\$ 42.80 billion. The trade deficit jumped 28.6% to US\$ 13.69 billion in March 2018 from US\$ 10.65 billion in March 2017. The data was released by the Ministry of Commerce and Industry after market hours on Friday, 13 April 2018.

Merchandise exports in rupees declined 1.9% to Rs 189271 crore, while imports moved up 5.8% to Rs 278297 crore in March 2018 over March 2017. The trade deficit rose to Rs 89026 crore in March 2018 compared with Rs 70127 crore in March 2017.

India's merchandise exports increased 10% to US\$ 302.84 billion, while merchandise imports surged 19.7% to US\$ 459.67 billion in April-March 2018. An increase in imports was driven by a 25.7% jump in oil imports to US\$ 109.11 billion. India's merchandise trade deficit galloped to US\$ 156.83 billion in April-March 2018 from US\$ 108.92 billion in April-March 2017.

P/E Ratio

HIGH P/E RATIO STOCKS*

COMPANY	PRICE (20 APR 2018)	52 WEEK		PE	IND. PE
		HIGH	LOW		
Rain Industries	356	476	92	374	8
MMTC	65	102	46	359	8
Sun Pharma.Inds.	505	668	433	326	24
JK Tyre & Indust	162	193	128	294	16
NIIT	109	119	78	273	5
Jai Corp	159	223	68	249	8
Shoppers St.	567	602	291	228	17
Linde India	464	599	365	166	13
Piramal Enterp.	2571	3065	2222	163	24
Godrej Propert.	780	910	450	161	14
Marksans Pharma	33	56	31	159	13
Indian Hotels	147	161	101	129	40
Thomas Cook (I)	278	292	202	116	23
BF Utilities	412	599	313	110	9
Bharti Airtel	401	565	337	106	6
Trent	346	377	230	106	8
Biocon	638	658	295	103	24
Jubilant Food.	2446	2539	818	103	25
EIH	193	232	126	102	40
United Breweries	1125	1243	740	96	29
Aegis Logistics	280	300	170	95	8
Delta Corp	288	401	139	93	10
DLF	211	274	153	90	14
Titagarh Wagons	116	190	105	88	8
Hatsun AgroProd.	757	970	561	88	4
Minda Inds.	1142	1357	433	86	12
Page Industries	24320	25779	13849	85	17
Raymond	1050	1141	598	84	17
Johnson Con. Hit	2600	2775	1642	83	26
Motherson Sumi	350	395	249	81	12
Gillette India	6567	7197	4140	80	20
Godrej Consumer	1118	1158	826	80	21
Emami	1143	1428	1000	79	21
Advance. Enzyme.	233	445	207	79	13
Prism Cement	121	159	100	78	33
BASF India	2083	2430	1280	78	13
Titan Company	957	1006	460	78	14
3M India	20500	22564	11231	75	8
P & G Hygiene	9743	9900	7227	75	20
Hind.Copper	77	111	55	73	6
V-Guard Inds.	250	255	165	72	23
Nestle India	9165	9246	6262	72	25
Britannia Inds.	5327	5413	3360	71	25
Apollo Hospitals	1133	1357	959	71	17
JK Lakshmi Cem.	421	535	375	70	33

* BSE 500 companies

LOW P/E RATIO STOCKS*

COMPANY	PRICE (20 APR 2018)	52 WEEK		PE	IND. PE	DIVY (%)
		HIGH	LOW			
Unichem Labs.	260	382	234	1	24	2
Balrampur Chini	68	183	66	3	20	6
C P C L	328	477	311	5	10	6
NLC India	88	120	81	6	9	8
H P C L	299	493	297	7	10	7
GHCL	293	358	204	7	13	2
M R P L	108	146	103	7	10	6
I O C L	161	231	157	8	10	6
PTC India	92	130	83	8	8	3
Oil India	231	259	172	9	14	4
DCM Shriram	443	628	315	9	21	1
SJVN	33	40	30	10	10	9
G S F C	133	166	113	10	11	2
Astra Microwave	81	149	76	11	15	1
Trident	71	110	59	12	17	2
Vardhman Textile	1195	1565	1129	12	12	1
Glenmark Pharma.	572	930	517	13	24	0
O N G C	182	213	155	13	14	3
Guj Alkalies	756	932	380	14	15	1
SpiceJet	136	156	95	15	19	0
Welspun India	58	100	50	15	17	1
Infosys	1178	1220	862	16	33	4
Wipro	298	335	242	16	33	0
Jagran Prakashan	162	204	156	17	29	2
J B Chem & Pharm	316	363	255	18	24	0
Aurobindo Pharma	619	809	504	18	24	1
Tech Mahindra	701	706	358	19	33	1
J K Cements	959	1195	892	19	33	1
Apar Inds.	783	909	684	19	23	1
Gati	100	154	88	20	31	1
HCL Technologies	1063	1073	797	20	33	2
Cox & Kings	235	306	203	22	23	0
T.V. Today Netw.	473	558	211	23	29	0
Nava Bharat Vent	147	184	118	23	26	1
Tata Coffee	132	183	112	24	25	1
FDC	257	319	164	24	24	1
Kalpataru Power	486	536	323	24	29	0
Mphasis	903	994	522	25	33	2
TCS	3406	3421	2265	26	33	1
ACC	1566	1869	1485	31	33	2
Mahindra Holiday	324	469	271	34	40	1

Board of B.C. Power Controls approves sub-division of shares

B.C. Power Controls announced that the Board of Directors of Company in their Meeting held on 20 April 2018 has considered and proposed to shareholders of the Company for their approval for sub-division of 1 (one) equity share of face value of Rs. 10/- each into 5 (five) equity shares of Rs. 2/-each.

Fortis Healthcare receives investment proposal from Radiant Life Care

Fortis Healthcare announced that on 19 April 2018, the company has received unsolicited non-binding expression of interest from Radiant Life Care Private Limited with a proposal for making investment and/or re-structuring the Company subject to certain conditions as mentioned in the offer letter.

Reliance Home Finance to consider dividend

Reliance Home Finance will hold a meeting of the Board of Directors of the Company On 24 April 2018.

Bajaj Corp to convene board meeting

Bajaj Corp will hold a meeting of the Board of Directors of the Company On 25 April 2018.

Mahindra Logistics to hold board board meeting

Mahindra Logistics will hold a meeting of the Board of Directors of the Company On 02 May 2018.

Bajaj Auto to table results

Bajaj Auto will hold a meeting of the Board of Directors of the Company On 18 May 2018.

Sutlej Textiles & Industries to discuss results

Sutlej Textiles & Industries will hold a meeting of the Board of Directors of the Company On 11 May 2018.

Tribhovandas Bhimji Zaveri to conduct board meeting

Tribhovandas Bhimji Zaveri will hold a meeting of the Board of Directors of the Company On 02 May 2018.

Jubilant Foodworks to convene board meeting

Jubilant Foodworks will hold a meeting of the Board of Directors of the Company On 08 May 2018.

JL Morison (India) to take up accounts

JL Morison (India) will hold a meeting of the Board of Directors of the Company On 26 April 2018.

Rallis India to consider dividend

Rallis India will hold a meeting of the Board of Directors of the Company On 26 April 2018.

Board of Arshiya allots equity shares on conversion of warrants

The Board of Arshiya has allotted to the Promoter 15,00,000 Equity Shares upon Conversion of equal No. of Warrants of

face value of Rs. 2/- each i.e 15,00,000 equity shares of face value of Rs. 2/- each on preferential basis. Post allotment the paid up equity capital of the company becomes Rs. 45,94,33,552/- (Rupees Forty Five Crore Ninety Four Lacs Thirty Three Thousand Five Hundred and Fifty Two Only) comprising of 22,97,16,776 Equity Shares of Rs.2/- each.

Board of Cyient recommends final dividend

Cyient announced that the Board of Directors of the Company at its meeting held on 19 April 2018, inter alia, have recommended the final dividend of Rs 4 per equity Share (i.e. 80%) , subject to the approval of the shareholders.

NOCIL to hold board meeting

NOCIL will hold a meeting of the Board of Directors of the Company On 04 May 2018.

Maharashtra Scooters to conduct board meeting

Maharashtra Scooters will hold a meeting of the Board of Directors of the Company On 16 May 2018.

HEG to consider dividend

HEG will hold a meeting of the Board of Directors of the Company On 08 May 2018.

Century Textiles & Industries to take up Accounts

Century Textiles & Industries will hold a meeting of the Board of Directors of the Company On 02 May 2018.

Asian Paints to consider Quarterly Results

Asian Paints will hold a meeting of the Board of Directors of the Company On 10 May 18.

GSFC considers shutting down of fibre unit

Gujarat State Fertilizers & Chemicals (GSFC) announced that the Company is considering the shutting down of its Fibre Unit situated at Kosamba, Dist. Surat. The subject initiation is mainly on account of non-viability of its products. This shutting down however is subject to the approval of Board of Directors, which shall be sought in due course of time.

Prakash Constrowell declared L-1 bidder for MCGM project

Prakash Constrowell has been declared L-1 bidder by the MCGM (Municipal Corporation of Greater Mumbai) for the new Rs 585 crore project Dumpsite Reclamation at Mulund Dumping Ground (MDG) in Mumbai by adopting suitable technology for existing garbage dump on 18 April, 2018.

Dynacons Systems secures order worth Rs 10.91 crore

Dynacons Systems & Solutions has secured an order for an Enterprise Storage Solution worth Rs 10.91 crore from National Payments Corporation of India.

IRB InvIT Fund fixes record date for 4th distribution

IRB InvIT Fund has fixed 09 May 2018 as record date for the purpose of aforesaid 4th distribution, if declared.