



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

Opening Bell Report

September 04, 2018

TOP GAINERS	03-09-18	Chg.(%)
WIPRO	309.15	2.49
TATAMTRDVR	144.10	1.34
BAJAJ-AUTO	2,765.15	0.68
HDFCBANK	2,074.30	0.58
SUNPHARMA	655.95	0.57

TOP LOSERS	03-09-18	Chg.(%)
HINDUNILVR	1,699.05	-4.58
POWERGRID	194.75	-2.92
AXISBANK	631.75	-2.69
ICICIBANK	334.05	-2.51
ITC	312.75	-2.01

INDICES	03-09-18	Chg.(%)
SENSEX	38,312.52	-0.86
NIFTY	11,582.35	-0.84
BSE 500	15,737.53	-0.69
NIFTY JUNIOR	31,022.25	-0.73
CNX FMCG	32,109.55	-2.44
BSE POWER	2,114.71	-1.22

GLOBAL		Chg.(%)
NASDAQ	8,109.54	0.26
DJIA	25,964.82	-0.09
S&P 500	2,901.52	0.01
HANG SENG	27,973.34	0.94
NIKKEI 225	22,696.90	-0.05
STRAITS TIMES	3,207.20	-0.20
FTSE 100	7,504.60	0.97

Stocks to Watch

Persistent Systems announced that its US subsidiary, Persistent Systems Inc., has acquired Herald Technologies Inc. (or Herald Health), a start-up in the US, created to transform the data overload swamping healthcare professionals into clear and actionable insights. Herald Health is focused on implementation of proprietary platforms and related IT services for the healthcare industry. The acquired business will strengthen Persistent's IP led offerings in the healthcare domain and create a number of cross-sell opportunities. The enterprise value payable for the acquisition of 100% shares of Herald is \$5.2 million, subject to customary adjustments for working capital. The announcement was made after trading hours yesterday, 3 September 2018.

Jet Airways (India) announced that credit ratings firm, ICRA, has revised the long term rating (assigned to long term loans and non-convertible debentures) to [ICRA] BB (pronounced ICRA double B) (negative outlook) from [ICRA] BB+ (pronounced ICRA triple B plus) (negative outlook). The short term rating has been revised to [ICRA] A4 (pronounced ICRA A four) from [ICRA] A4+ (pronounced ICRA A four plus). ICRA considered significant increases in jet fuel prices and no corresponding increase in air fares, which impacted the financial performance of the company, leading to the rating downgrade. The announcement was made after trading hours yesterday, 3 September 2018.

Hotel Leelaventure will be watched. With reference to a news article titled, Brookfield in talks with JM Financial ARC to acquire stake in Hotel Leelaventure, Hotel Leelaventure clarified after trading hours yesterday, 3 September 2018, that the company, in co-ordination with JM Financial Asset Restructuring Company, has been evaluating various options for a viable restructuring, including sale / monetisation of non-core assets, sale of hotels, or getting equity from a strategic investor for reduction of debt. As already stated in the media, the company is in discussion with three to four investors and Brookfield is one of them. Nothing has been finalized yet.

Yuken India said that it has fixed Friday, 14 September 2018, as the record date for the purpose of determining the eligibility of members for issuance of bonus shares. The company will issue three bonus shares of Rs 10 each for every one fully paid-up equity shares of Rs 10 each held by existing shareholders. The announcement was made after trading hours yesterday, 3 September 2018.

FOREX		Chg.	Chg.(%)
EUR	82.57	0.20	0.24
USD	71.20	0.21	0.30
JPY	0.64	0.00	0.20
GBP	91.56	-0.45	-0.49
CAD	54.28	-0.16	-0.29

ADR PRICES		Chg.(%)
DR.REDDY	35.14	4.61
TATA MOT	18.55	2.77
MAKEMYTR	31.70	2.09
INFOSYS	20.77	1.52
WNS GLOB	51.83	1.15
WIPRO LT	5.15	0.59
HDFC BAN	101.27	0.51
ICICI BA	9.63	0.00

Note: Prices inUS\$ are equivalent to 1 equity share

Bonus Issues	Ratio	Rec Date	Ex Date
FILTRA CONSULT.	1:5	06-Oct	04-Oct
JET INFRAVENTURE	1:1	17-Sep	14-Sep
INFOSYS	1:1	05-Sep	04-Sep
CHEVIOT COMPANY	1:2	30-Aug	29-Aug
KARUR VYSYA BANK	1:10	18-Aug	14-Aug

Right Issues	Ratio	Rec Date	Ex Date
MAX VENTURES	67:66	22-Jun	21-Jun
HATSUN AGROPROD.	1:16	01-Jun	31-May

Global Watch

China Market falls on renewed Sino-U.S. trade tensions

The Mainland China equity market closed down on Monday, 3 September 2018, as investor sentiment was hit by a private survey data showing manufacturing growth slowed to a 14-month low in August and speculation that President Donald Trump's administration will impose tariffs on a further US\$200 billion of Chinese imports as soon as this week. At closing bell, the benchmark Shanghai Composite Index declined 0.17%, or 4.52 points, to 2,720.73, while the Shenzhen Composite Index, which tracks stocks on China's second exchange, fell 0.17%, or 2.46 points, to 1,448.93. The blue-chip CSI300 index dropped 0.38%, or 12.68 points, to 3,321.82.

Shares of transportation sector declined after an official at China's state planner said on the weekend that China would strictly prevent haphazard investment and redundant development in the automobile industry.

ECONOMIC NEWS: China's manufacturing activity grew at the slowest pace in more than a year in August, with export orders shrinking for a fifth month and employers cutting more staff, a private survey showed on Monday. Caixin's China general manufacturing PMI on a seasonally adjusted basis continued to be on the expansion territory, but the growth slumped to its 14-month low of a score of 50.6 in August. That was down from 50.8 in July. Output continued to expand, and a slower pace than in July. However, new orders rose at the slowest pace since May 2017, while the export sales declined for the fifth month in a row. Inflationary pressures meanwhile picked up, with firms noting steeper increases in both input costs and output charges.

CURRENCY NEWS: China's yuan weakened against the U.S. dollar on Monday, inline with softer mid-point fixing by People Bank of China and renewed US-China trade tension. The United States and Canada ended contentious trade negotiations without a deal over the weekend, while U.S. President Donald Trump has told aides he is ready to impose tariffs on \$200 billion more in Chinese imports as soon as this week.

Prior to market opening on Monday, the People's Bank of China (PBOC) set the midpoint rate lower than expected at 6.8347 per dollar, 101 pips or 0.15 weaker than the previous fix of 6.8246. The spot market opened at 6.8444 per dollar and was changing hands at 6.8366 at midday, 56 pips weaker than Friday's late session close and 0.03 percent softer than the midpoint. The offshore yuan was trading 0.13 percent weaker than the onshore spot at 6.8455 per dollar.