

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**

05 May 2018

#### TOP 5 GAINERS

	04-MAY-18	27-APR-18	VAR(%)
IBVENTURES	488.45	449.60	8.6
CYIENT	806.45	742.35	8.6
EQUITAS	168.50	155.80	8.2
LAKSHMI MACH8591.85	7959.15	7.9	
LAKSHMIVILAS	95.15	89.60	6.2

#### TOP 5 LOSERS

	04-MAY-18	27-APR-18	VAR(%)
HIND.CONSTN.	18.45	22.90	-19.4
JETAIRWAYS	513.00	622.70	-17.6
INDIGO	1181.70	1406.80	-16.0
SREIINFRA	81.05	92.00	-11.9
AJANTA PHARM1198.40	1352.25	-11.4	

#### INDEX SUMMARY

	04-MAY-18	27-APR-18	VAR(%)
SENSEX	34915.38	34969.70	-0.2
NIFTY	10618.25	10692.30	-0.7
BSE TECH	6901.66	7020.48	-1.7
BSE - 100	10998.00	11097.13	-0.9
BSE -200	4649.40	4697.51	-1.0
BSE -500	14803.81	14961.35	-1.1
DOLLEX - 30	4286.10	4300.00	-0.3
DOLLEX - 200	1157.40	1171.35	-1.2
BSE - PSU	7722.54	7828.74	-1.4
BSE AUTO	25174.01	25733.92	-2.2
BSE BANKEX	28662.53	28529.78	0.5
BSE CAP. GOODS	19117.39	19258.61	-0.7
BSE CONS DURA	22272.63	22408.56	-0.6
BSE FMCG	11067.02	11155.13	-0.8
BSE HEALTHCARE13844.68	14035.75	-1.4	
BSE IT	13139.81	13374.75	-1.8
BSE METAL	13755.25	14231.55	-3.3
BSE OIL & GAS	14238.60	14586.58	-2.4

## Market slides on negative global cues

The market suffered losses last week following a decline in the global markets. The market participants were cautious ahead of the major corporate earnings for the quarter and the year ended 31 March 2018. Asian shares witnessed volatility during the week amid caution about the China-US trade talks. In US, the Federal Reserve held interest rates unchanged at its latest monetary policy review, while indicating that inflation in America is rising towards the central bank's medium-term target as a signal to investors of possible rate hikes later in 2018.

In the week ended Friday, 4 May 2018, the Sensex fell 54.32 points or 0.16% to settle at 34,915.38. The Nifty 50 index fell 74.05 points or 0.69% to settle at 10,618.25.

The BSE Mid-Cap index fell 356.17 points or 2.11% to settle at 16,561.01. The BSE Small-Cap index fell 248.51 points or 1.36% to settle at 17,991.45.

Trading for the week started on a positive note. Domestic shares settled higher, in tandem with global markets, Monday, 30 April 2018. The barometer index, the S&P BSE Sensex, rose 190.66 points or 0.55% to 35,160.36. The Nifty 50 index rose 47.05 points or 0.44% to 10,739.35. The Sensex settled above the psychologically important 35,000 mark.

The Indian stock markets remained shut on Tuesday, 1 May 2018, on account of Maharashtra Day.

A divergent trend was witnessed as the barometer index, the S&P BSE Sensex, settled a tad higher while the Nifty 50 index logged small losses on Wednesday, 2 May 2018. The barometer index, the S&P BSE Sensex, rose 16.06 points or 0.05% to 35,176.42. The Nifty 50 index fell 21.30 points or 0.20% to 10,718.05.

Key benchmarks declined on Thursday, 3 May 2018, dragged by IT stocks, while negative global stocks amid caution about the China-US trade talks also weighed on investor sentiment. The barometer index, the S&P BSE Sensex, fell 73.28 points or 0.21% to settle at 35,103.14. The Nifty 50 index fell 38.40 points or 0.36% to settle at 10,679.65.

Key benchmark indices logged modest losses on Friday, 4 May 2018. The barometer index, the S&P BSE Sensex, lost 187.76 points or 0.53% to settle at 34,915.38. The Nifty 50 index fell 61.40 points or 0.57% to settle at 10,618.25.

Kotak Mahindra Bank (up 3.62%) and HDFC Bank (up 3.14%), were top Sensex gainers last week.

On a standalone basis, Kotak Mahindra Bank's net profit rose 15% to Rs 1124 crore in Q4 March 2018 over Q4 March 2017. Net Interest Income (NII) rose 19% to Rs 2580 crore in Q4 March 2018 over Q4 March 2017. Net Interest Margin (NIM) for Q4 March 2018 was at 4.35% as against 4.63% in Q4 March 2017. The result was announced during trading hours on 30 April 2018.

Among other banks, IndusInd Bank rose 0.15%, while State Bank of India (down 0.29%) and ICICI Bank (down 1.79%), edged lower.

## Market Commentary

Axis Bank fell 3.45%. The bank said its board has approved a proposal to increase its borrowing limit up to Rs 2 lakh crore. The borrowings will be apart from deposits of money accepted from public in the ordinary course of its business, temporary loans repayable on demand or within six months from the date of the loan, if any, obtained from the bank's bankers, it said in a regulatory filing. The board also authorised Axis Bank to borrow/raise funds in Indian currency/foreign currency by issue of debt instruments up to an amount of Rs 35,000 crore. The announcement was made after market hours on Friday, 27 April 2018.

Housing finance major HDFC rose 2.54%. The company's net profit rose 39.23% to Rs 2846.22 crore on 13.22% increase in total income to Rs 9640.17 crore in Q4 March 2018 over Q4 March 2017. The result was announced during trading hours on 30 April 2018.

Adani Ports and Special Economic Zone rose 1.68%. Consolidated net profit fell 20.19% to Rs 929.06 crore on 36.50% increase in total income to Rs 3487.29 crore in Q4 March 2018 over Q4 March 2017. The result was announced at the fag end of the trading session on 3 May 2018.

Most IT stocks declined. Infosys fell 1.03%. Wipro fell 1.89%. TCS rose 0.75%.

Motorcycle major Hero MotoCorp fell 1.49%. The company said its total vehicles sales rose 16.50% to 6.94 lakh units in April 2018 over April 2017. With the forecast of a normal monsoon this year and a strong pipeline of new products coming up, Hero MotoCorp is confident of sustaining its growth momentum in the coming months. The announcement was made after trading hours on 3 May 2018.

Hero MotoCorp's profit after tax rose 34.78% to Rs 967.40 crore on 23.7% rise in revenue from operations (net of excise duty) to Rs 8564.04 crore in Q4 March 2018 over Q4 March 2017. The Q4 March 2018 EBITDA margin stood at 16%. The result was announced during market hours on 2 May 2018. Pawan Munjal, Chairman, Managing Director & Chief Executive Officer, Hero MotoCorp said Hero MotoCorp has made an investment of Rs 201 crore in Ather Energy to acquire about 30% equity. Ather will soon start retailing its smart electric scooter S340.

Auto major Tata Motors (TML) fell 0.76%. TML announced after trading hours on 3 May 2018, that its board approved the sale of its defense business to group entity Tata Advanced Systems (TASL). This will not include the pure civilian vehicles which will continue to be with TML. TML will receive an upfront consideration of Rs 100 crore, adjusted for capex incurred and changes in working capital in the intervening period until closure date, and a deferred consideration of 3% of the revenue generated from identified specialized defence projects for upto 15 years from FY 2020 subject to a maximum of Rs 1750 crore.

TML registered a growth of 86% at 53,511 units in April 2018 as against 28,844 units in April 2017 due to the continued strong sales performance of its commercial and passenger

vehicles business in the domestic market. The announcement was made on 1 May 2018.

Motorcycle major Bajaj Auto fell 1.25%. The company said its total sales rose 26% to 4.15 lakh units in April 2018 over April 2017. The announcement was made before trading hours on 2 May 2018.

Car major Maruti Suzuki India shed 1.13%. The company reported a 14.4% increase in total sales at 1,72,986 units in April 2018 against 1,51,215 units in April 2017. The company's domestic sales stood at 1,64,978 units, up 14.2% from 1,44,492 units in April last year, the company said in a statement. The announcement was made on 1 May 2018.

Auto major Mahindra & Mahindra (M&M) declined 0.84%. The company reported a 22% growth in its auto sales at 48,097 vehicles in in April 2018 against 39,417 vehicles during April 2017. The announcement was made on 1 May 2018. In a separate announcement on 1 May 2018, M&M said it will acquire up to 10% equity in Canada's Resson Aerospace Corp for about Rs 34.50 crore. The consideration would be paid in cash.

Reliance Industries (RIL) fell 4.11%. On a consolidated basis, RIL's net profit rose 17.46% to Rs 9459 crore on 37.83% increase in net sales to Rs 116915 crore in Q4 March 2018 over Q4 March 2017. The result was announced after market hours on Friday, 27 April 2018.

In the year ended March 2018, RIL achieved a consolidated revenue of Rs 430,731 crore (\$66.1 billion), an increase of 30.5%, as compared to Rs 330180 crore in the previous year. Increase in revenue is primarily on account of higher volumes with start-up of petrochemicals projects and uptrend in prices of products in refining and petrochemical businesses. Product prices were led by 18% YoY increase in Brent oil price to \$57.5/bbl. RIL's consolidated revenue was also boosted by robust growth in Retail and Digital Services business. Reliance Retail recorded a 105% surge in revenue to Rs 69,198 crore. RJIL's Wireless Telecommunication Network recorded revenue of Rs 23916 crore in its very first year of commercial operations. Exports (including deemed export) from India were higher at Rs 176117 crore (\$27 billion) as against Rs 147755 crore in the previous year. Profit after tax was higher by 20.6% at Rs 36,075 crore (\$5.5 billion) as against Rs 29901 crore in the previous year. Higher interest and depreciation charges with the commissioning of projects across businesses resulted in relatively lower growth in profit after tax.

Oil and Natural Gas Corporation (ONGC) fell 0.25% after the company said that it has drilled 503 wells in 2017-18, which is the highest number of wells drilled in last 27 years. The announcement was made after market hours on 2 May 2018.

Among the 503 wells, 119 exploratory and 384 development wells were drilled. In order to assess the prospectivity of existing acreages in a time-bound manner and add to the company's reserve base, more focus was laid on exploratory drilling.

## P/E Ratio

### HIGH P/E RATIO STOCKS\*

COMPANY	PRICE (04 MAY 2018)	52 WEEK		PE	IND. PE
		HIGH	LOW		
MMTC	44	68	30	369	8
Sun Pharma.Inds.	519	658	433	335	24
Rain Industries	314	476	92	331	8
NIIT	111	125	79	278	5
JK Tyre & Indust	151	193	128	275	16
Jai Corp	149	223	68	233	8
Bharti Airtel	397	565	337	232	6
Shoppers St.	565	602	291	172	17
Piramal Enterp.	2494	3065	2279	158	24
Biocon	626	678	295	157	24
Linde India	431	599	365	154	13
Marksans Pharma	32	56	31	152	13
Indian Hotels	141	161	101	124	40
Thomas Cook (I)	285	303	202	119	23
Jubilant Food.	2567	2595	818	108	25
Raymond	1109	1152	598	107	17
EIH	186	232	127	98	40
Aegis Logistics	285	300	170	97	8
United Breweries	1132	1243	757	97	29
Trent	338	377	230	96	8
BF Utilities	402	599	313	96	9
Hatsun AgroProd.	787	970	561	91	4
DLF	211	274	153	90	14
Titagarh Wagons	113	190	105	86	8
Minda Inds.	1100	1357	477	83	12
Page Industries	23640	25779	13849	82	17
Johnson Con. Hit	2571	2775	1642	82	26
Advance. Enzyme.	243	425	207	82	13
BASF India	2168	2430	1283	81	13
Gillette India	6542	7197	4302	80	20
Godrej Consumer	1107	1158	861	79	21
Titan Company	959	1006	460	78	14
Motherson Sumi	335	395	262	78	12
Emami	1050	1428	1003	77	21

\* BSE 500 companies

### LOW P/E RATIO STOCKS\*

COMPANY	PRICE (04 MAY 2018)	52 WEEK		PE	IND. PE	DIVY (%)
		HIGH	LOW			
Unichem Labs.	280	382	234	1	24	2
Balrampur Chini	65	183	64	3	20	6
C P C L	298	477	293	5	10	7
NLC India	87	120	81	5	9	8
DCM Shriram	284	628	278	7	21	3
H P C L	295	493	290	7	10	7
M R P L	105	146	103	7	10	6
GHCL	275	358	204	7	13	2
PTC India	89	130	83	8	8	3
I O C L	162	231	157	8	10	6
Reliance Infra.	422	630	391	8	9	2
Oil India	221	259	172	8	14	4
G N F C	467	549	254	9	11	2
SJVN	33	40	30	9	10	9
Jindal Saw	114	182	72	10	11	1
G S F C	131	166	113	10	11	2
Trident	67	110	59	11	17	2
Indo Count Inds.	90	209	82	12	12	1
Glenmark Pharma.	535	930	517	12	24	0
O N G C	180	213	155	13	14	3
Guj Alkalies	725	932	380	13	15	1
SpiceJet	126	156	95	13	19	0
Astra Microwave	102	149	76	14	15	1
Welspun India	60	98	50	15	17	1
Wipro	270	335	248	16	33	0
Infosys	1173	1220	862	16	33	1
HCL Technologies	930	1107	811	18	33	1
Jagran Prakashan	168	204	156	18	29	2
Tech Mahindra	663	729	358	18	33	1
J B Chem & Pharm	324	363	255	18	24	0
Aurobindo Pharma	612	809	504	18	24	1
Apar Inds.	785	909	684	19	23	1
Bharat Electron	130	193	127	19	20	2
Cox & Kings	211	306	203	20	23	0
J K Cements	989	1195	892	20	33	1
Nava Bharat Vent	142	184	118	22	26	1
Gati	117	154	88	23	31	1
Tata Coffee	132	183	112	24	25	1
FDC	255	319	164	24	24	1
Kalpataru Power	499	536	323	25	29	0
Mphasis	977	1053	549	27	33	2

## **Board of Nitta Gelatin India recommends dividend**

Nitta Gelatin India announced that the Board of Directors of the Company at its meeting held on 04 May 2018, has recommended a dividend of Rs.2.50 per share (i.e.25%), subject to the approval of the shareholders.

## **Board of SQS India BFSI recommends dividend**

SQS India BFSI announced that the Board of Directors of the Company at its meeting held on 04 May 2018, has recommended a dividend of Rs.20 per share (i.e.200%), subject to the approval of the shareholders.

## **Punjab National Bank director ceases**

Punjab National Bank has announced that Ms. Hiroo Mirchandani a Director under Shareholder category has ceased to be Director on the Board of the Bank w.e.f. 02.05.2018 on completion of her tenure.

## **Ambuja Cements to conduct AGM**

Ambuja Cements announced that announced that the Annual General Meeting (AGM) of the company will be held on 15 June 2018.

## **Board of Diamines & Chemicals approves dividend**

Diamines & Chemicals announced that the Board of Directors of the Company at its meeting held on 04 May 2018, has recommended a dividend of Rs.2.50 per share (i.e.25%), subject to the approval of the shareholders.

## **Birla Corporation to hold board meetin**

Birla Corporation will hold a meeting of the Board of Directors of the Company on 16 May 2018, inter alia, consider and approve the Standalone and Consolidated Audited Financial Accounts of the Company for the quarter and year ended on 31st March 2018 and to consider recommendation of dividend, if any.

## **Emami Infrastructure gets NCLT approval**

Emami Infrastructure has announced that the Hon'ble National Company Law Tribunal, Kolkata Bench on 4th May 2018 has pronounced the Order sanctioning the Scheme of Amalgamation of Zandu Realty Limited with Emami infrastructure Limited.

## **Ashoka Buildcon executes Concession Agreement**

Ashoka Buildcon has announced that Ashoka Khairatunda Barwa Adda Road Limited ('SPV') has executed a Concession Agreement with National Highways Authority of India ('NHAI') for the Project Six Laning of Khairatunda to Barwa Adda Section of NH-2 from km. 360.300 to km. 400.132 in the State of Jharkhand under NHDP Phase-V on Hybrid Annuity Mode ('Project').

## **BATA India to conduct board meeting**

BATA India will hold a meeting of the Board of Directors of the Company on 22 May 2018, for consideration and approval of Audited Financial Results of the Company for the quarter and

financial year ended March 31, 2018 and recommendation of Dividend, if any, on Equity Shares of the Company for the financial year ended March 31, 2018.

## **Anubhav Infrastructure to convene EGM**

Anubhav Infrastructure announced that an Extra Ordinary General Meeting (EGM) of the Company will be held on 26 May 2018.

## **Simplex Papers to convene board meeting**

Simplex Papers will hold a meeting of the Board of Directors of the Company on 14 May 2018, to consider and adoption of Audited Financial Result for the quarter and year ended 31st March, 2018.

## **Seshasayee Paper & Boards to hold board meeting**

Seshasayee Paper & Boards will hold a meeting of the Board of Directors of the Company on 26 May 2018, to consider, inter alia: i) Audited Accounts for the Financial Year 2017-18 and ii) Recommendation of Dividend for the Financial Year 2017-18.

## **Simplex Mills to take up Accounts**

Simplex Mills will hold a meeting of the Board of Directors of the Company on 14 May 2018, to consider and adoption of Audited Financial Result for the quarter and year ended 31st March, 2018.

## **Board of Carborundum Universal declares dividend**

Carborundum Universal announced that the Board of Directors of the Company at its meeting held on 04 May 2018, has recommended a dividend of Rs.1.25 per share (i.e.125%), subject to the approval of the shareholders.

## **South Indian Bank allots equity shares**

South Indian Bank has allotted 6,68,105 Equity Shares of face value Re.1/- each pursuant to exercise of options granted under the South Indian Bank Employees Stock Option Scheme (SIB ESOS - 2008).

## **Simplex Realty to hold board meeting**

Simplex Realty will hold a meeting of the Board of Directors of the Company on 14 May 2018, to consider and adoption of Audited Financial Result for the quarter and year ended 31st March, 2018 and to recommend Dividend, if any.

## **Board of NIIT Technologies approves dividend**

NIIT Technologies announced that the Board of Directors of the Company at its meeting held on 04 May 2018, has recommended a dividend of Rs.15 per share (i.e.150%), subject to the approval of the shareholders.

## **Bank Of Maharashtra to convene AGM**

Bank Of Maharashtra announced that announced that the Annual General Meeting (AGM) of the company will be held on 21 June 2018.