

Ajmera x-change  
The Growth Catalyst



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

## Closing Bell Report

September 19, 2018

### Evening Roundup

Trading of Nifty 50 index futures on the Singapore stock exchange indicates that the Nifty could rise 4.50 points at the opening bell.

Overseas, Asian shares rose on Wednesday as investors reacted to Beijing's response on fresh tariffs the US implemented on \$200 billion worth of Chinese imports.

China announced tariffs targeting more than 5,000 US products, worth about \$60 billion, will go into effect on 24 September 2018. However, China will put a 10% tariff on some goods it had previously earmarked for a 20% levy. At the same time, China's commerce ministry said that it filed a complaint to the World Trade Organization (WTO) against the US.

Beijing's announcement came after the Trump administration said the US will impose 10% tariffs on \$200 billion worth of Chinese imports, and those duties will rise to 25% at the end of the year.

US stocks came off earlier highs but still closed higher on Tuesday as investors shrugged off escalating trade tensions to instead focus on the robust economy.

Closer home, foreign portfolio investors (FPIs) sold shares worth a net Rs 1143.73 crore on 18 September 2018, as per provisional data released by the stock exchanges. Domestic institutional investors (DIIs) bought shares worth a net Rs 264.66 crore on 18 September 2018, as per provisional data.

The market declined sharply on Tuesday, 18 September 2018, extending previous session's steep fall. The Sensex fell 294.84 points or 0.78% to settle at 37,290.67. The Nifty 50 index fell 98.85 points or 0.87% to settle at 11,278.90. Investors were nervous after US President Donald Trump imposed 10% tariffs on an additional \$200 billion worth of Chinese imports, and warned of duties on more products if China took retaliatory action. Domestic shares spent most of the trading session in negative territory although the reaction was a little muted. However, selling pressure intensified in the last hour of trade.

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