

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**

7 April 2018

#### TOP 5 GAINERS

	06-APR-18	28-MAR-18	VAR(%)
JAI CORP LTD	159.40	133.50	19.4
GMR INFRASTR	20.15	17.00	18.5
DEEPAK FERT.	340.15	287.05	18.5
DBL	1180.95	1001.15	18.0
IBVENTURES	284.25	242.50	17.2

#### TOP 5 LOSERS

	06-APR-18	28-MAR-18	VAR(%)
VAKRANGEE	171.20	221.15	-22.6
KWALITYLTD	55.50	60.35	-8.0
CANFIN HOMES	451.15	485.05	-7.0
ALKEM	1842.95	1977.00	-6.8
PC JEWELLER	298.30	319.65	-6.7

#### INDEX SUMMARY

	06-APR-18	28-MAR-18	VAR(%)
SENSEX	33626.97	32968.68	2.0
NIFTY	10331.60	10113.70	2.2
BSE TECH	6554.41	6513.28	0.6
BSE - 100	10755.18	10502.61	2.4
BSE -200	4550.84	4432.62	2.7
BSE -500	14526.25	14125.53	2.8
DOLLEX - 30	4248.97	4161.95	2.1
DOLLEX - 200	1166.08	1134.74	2.8
BSE - PSU	8030.54	7861.11	2.2
BSE AUTO	25409.26	24057.25	5.6
BSE BANKEX	27855.60	27197.88	2.4
BSE CAP. Goods	18799.74	18476.73	1.7
BSE Cons Dura	22192.97	22261.90	-0.3
BSE FMCG	10552.42	10290.14	2.5
BSE Healthcare	13685.66	13157.62	4.0
BSE IT	12233.40	12100.55	1.1
BSE METAL	13631.13	13322.03	2.3
BSE OIL & GAS	14823.03	14614.42	1.4

## Market advances as RBI cuts inflation forecast

Domestic stock markets edged higher during the week after the Reserve Bank of India (RBI) lowered inflation forecast for year ending 31 March 2019 amid higher growth projection as part of its monetary policy review. The Sensex regained the psychological 33,000 mark during the week. Indices edged lower in four out of five trading sessions.

In the week ended Friday, 6 April 2018, the Sensex jumped 658.29 points or 2% to settle at 33,626.97, its highest closing level since 15 March 2018. The Nifty 50 index jumped 210.30 points or 2.08% to settle at 10,331.60, its highest closing level since 15 March 2018.

Domestic stocks logged modest gains in steady session of trade on Monday, 2 April 2018 led by index heavyweights HDFC Bank, Kotak Mahindra Bank and Reliance Industries. The barometer index, the S&P BSE Sensex gained 286.68 points or 0.87% to settle at 33,255.36. The Nifty 50 index advanced 98.10 points or 0.97% to settle at 10,211.80.

Key benchmarks registered modest gains on Tuesday, 3 April 2018 after a volatile trading session led by gains in index pivots ICICI Bank and Reliance Industries. The barometer index, the S&P BSE Sensex, rose 115.27 points or 0.35% to settle at 33,370.63. The Nifty 50 index rose 33.20 points or 0.33% to settle at 10,245.

The market declined sharply on Wednesday, 4 April 2018, mirroring weak global stocks, amid escalating trade war between China and the US. The barometer index, the S&P BSE Sensex, tumbled 351.56 points or 1.05% at 33,019.07. The Nifty 50 index lost 116.60 points or 1.14% at 10,128.40.

Key benchmark indices logged strong gains on Thursday, 5 April 2018 in tandem with world stocks, as concerns over trade tensions between between US and China ebbed. The barometer index, the S&P BSE Sensex, rose 577.73 points or 1.75% to settle at 33,596.80. The Nifty 50 index rose 196.75 points or 1.94% to settle at 10,325.15.

Key domestic indices logged small gains on Friday, 6 April 2018 after alternately moving in positive and negative zone throughout the trading session. The barometer index, the S&P BSE Sensex, rose 30.17 points or 0.09% at 33,626.97. The Nifty 50 index rose 6.45 points, or 0.06% at 10,331.60.

Index heavyweight Reliance Industries rose 3.05% at Rs 909.75. The company's telecom arm Reliance Jio Infocomm (Jio) announced significant benefits to existing Jio prime members. All Jio prime members who have subscribed to the executive membership benefits till 31 March 2018 will get another year of complimentary prime benefits at no additional fee.

Engineering and construction major L&T shed 0.06% to Rs 1,311.10. The company said that its construction arm L&T Construction has won orders worth Rs 3376 crore. The announcement was made during market hours on 5 April 2018.

## Market Commentary

In a separate announcement made during trading hours on 5 April 2018, L&T said that its wholly owned subsidiary, L&T Hydrocarbon Engineering (LTHE), announced an award for three gas production deck modules by Saudi Aramco. This is the fourth award for the consortium of LTHE with Subsea 7. There are three offshore contracts currently under execution by the Consortium for Saudi Aramco under the long term agreement.

Bank shares rose after RBI left key rates unchanged after monetary policy review on 5 April 2018. Among private sector banks, ICICI Bank (up 0.79%), Kotak Mahindra Bank (up 5.72%), Yes Bank (up 3.05%) and HDFC Bank (up 1.65%) edged higher.

Axis Bank fell 1.71%. In clarification to reports titled "RBI drops Axis Bank from list of bullion importers," Axis Bank said that the Reserve Bank of India had informed the bank that its request for renewal of the authorization for import of gold for the financial year 2018-19 cannot be acceded. This does not have material impact on the bank. The announcement was made after market hours on 4 April 2018.

IndusInd Bank rose 1.47% to Rs 1,822. IndusInd Bank during market hours on 6 April 2018 announced collaboration with Samsung Electronics to enable its MasterCard and Visa Credit Card customers to use Samsung Pay. IndusInd credit card holders can now tap and pay at merchant outlets having Point of Sale (PoS) terminals using a wide range of Samsung Smartphones. Samsung Pay is a payments system which allows customers to simply tap and pay on the go using their registered IndusInd Bank Credit Cards.

Tata Steel rose 2.71%. The board of directors at the meeting held on 3 April 2018 decided to defer the matter on issuance of unsecured debt securities on private placement basis. The announcement was made after market hours on Tuesday, 3 April 2018.

Hero MotoCorp gained 6.61%. The company said its total sales rose 20% to 7.30 lakh units in March 2018 over March 2017. The announcement was made during market hours on 2 April 2018. Hero MotoCorp clocked its highest-ever annual sales of 75,87,130 units in the financial year ended March 2018 (April 2017-March 2018), which translates to a double-digit growth of about 14% over the corresponding fiscal year ended March 2017 with sales of 66,64,240 units of two-wheelers.

Bajaj Auto rose 1.24%. It said that its total sales rose 23% to 3.34 lakh units in March 2018 over March 2017. The announcement was made during market hours on 2 April 2018.

Maruti Suzuki India gained 3.89%. The company said that its total sales rose 14.9% to 1.60 lakh units in March 2018 over March 2017. The announcement was made on 1 April 2018.

Tata Motors advanced 11.12%. The company registered a growth of 35% at 69,440 units in March 2018 over March 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 April 2018.

Mahindra & Mahindra (M&M) rose 3.28%. The company reported strong growth in tractor sales and a decent rise in its auto sales in March 2018 over March 2017. The sales volumes were announced during market hours on 2 April 2018.

M&M's total auto sales rose 10% to 62,077 units in March 2018 over March 2017. Total domestic sales grew by 10% and total exports surged 26%. The company's total tractor sales surged 46% to 28,277 units in March 2018 over March 2017. Domestic tractor sales jumped 50% while exports fell 3%.

On the macro front, data released on Tuesday, 3 April 2018 showed that manufacturing conditions improved for the eighth consecutive in March, but at the weakest pace since October. The Nikkei India Manufacturing Purchasing Managers' Index (PMI) fell to a five-month low of 51 in March from 52.1 in February.

The output of eight core infrastructure sector, constituting 40.27% of the weight of items included in the Index of Industrial Production, increased 5.3% in February 2018 over February 2017. Its cumulative output moved up 4.3% in April to February 2017-18. The data was announced after market hours on Monday, 2 April 2018.

The Reserve Bank of India (RBI) maintained status quo in its first bi-monthly monetary policy meeting on Thursday, 5 April 2018. On the basis of an assessment of the current and evolving macroeconomic situation, RBI's Monetary Policy Committee (MPC) decided to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6%.

Consequently, the reverse repo rate under the LAF remains at 5.75%, and the marginal standing facility (MSF) rate and the Bank Rate at 6.25%. The decision of the MPC is consistent with the neutral stance of monetary policy in consonance with the objective of achieving the medium-term target for consumer price index (CPI) inflation of 4% within a band of +/- 2%, while supporting growth, the RBI said.

The RBI raised growth outlook as several factors are expected to accelerate the pace of economic activity in 2018-19. There are now clearer signs of revival in investment activity as reflected in the sustained expansion in capital goods production and still rising imports, albeit at a slower pace than in January. Global demand has been improving, which should encourage exports and boost fresh investment. On the whole, GDP growth is projected to strengthen from 6.6% in 2017-18 to 7.4% in 2018-19.

The RBI lowered its inflation projection H1:2018-19 to 4.7-5.1% and 4.4% in H2, including the HRA impact for central government employees, with risks tilted to the upside. Excluding the impact of HRA revisions, CPI inflation is projected at 4.4-4.7% in H1:2018-19 and 4.4% in H2.

India's services activity rebounded in March, driven by a marginal rise in new businesses, data released on Thursday, 5 April 2018, showed. The seasonally adjusted Nikkei India Services Business Activity Index rose to 50.3 in March from 47.8 in February. A reading above 50 indicates economic expansion, while a reading below 50 signals contraction.

## P/E Ratio

### HIGH P/E RATIO STOCKS\*

COMPANY	PRICE (6 APR 2018)	52 WEEK		PE	IND. PE
		HIGH	LOW		
Rain Industries	378	476	92	<b>398</b>	8
MMTC	64	102	46	<b>355</b>	8
Sun Pharma.Inds.	512	701	433	<b>331</b>	24
JK Tyre & Indust	164	193	128	<b>298</b>	16
NIIT	113	119	74	<b>282</b>	5
Jai Corp	159	223	68	<b>249</b>	8
Shoppers St.	554	602	291	<b>223</b>	17
Reliance Power	42	65	35	<b>181</b>	9
Piramal Enterp.	2662	3065	1899	<b>169</b>	24
Linde India	472	599	365	<b>168</b>	13
Marksans Pharma	35	58	31	<b>166</b>	13
Godrej Propert.	729	910	421	<b>151</b>	14
Indian Hotels	135	161	101	<b>119</b>	40
Thomas Cook (I)	280	292	202	<b>117</b>	23
Trent	367	377	230	<b>112</b>	8
BF Utilities	407	599	313	<b>108</b>	9
Bharti Airtel	385	565	333	<b>102</b>	6
Jubilant Food.	2430	2438	818	<b>102</b>	25
Biocon	607	658	295	<b>98</b>	24
Aegis Logistics	282	300	170	<b>96</b>	8
Titagarh Wagons	119	190	105	<b>90</b>	8
Delta Corp	277	401	139	<b>90</b>	10
EIH	166	232	112	<b>88</b>	40
DLF	204	274	149	<b>87</b>	14
United Breweries	998	1243	716	<b>85</b>	29
Minda Inds.	1133	1357	430	<b>85</b>	12
Page Industries	23927	25779	13650	<b>83</b>	17
Hatsun AgroProd.	698	970	519	<b>81</b>	4
Gillette India	6567	7197	4113	<b>80</b>	20
Johnson Con. Hit	2505	2775	1642	<b>80</b>	26
Motherson Sumi	344	395	247	<b>80</b>	12
Emami	1144	1428	1000	<b>79</b>	21
Raymond	990	1141	598	<b>79</b>	17
Advance. Enzyme.	234	445	207	<b>79</b>	13
Godrej Consumer	1089	1125	817	<b>78</b>	21
Titan Company	939	963	460	<b>76</b>	14
3M India	20736	22564	11231	<b>76</b>	8
BASF India	2025	2430	1262	<b>76</b>	13
Prism Cement	116	159	99	<b>75</b>	33

\* BSE 500 companies

### LOW P/E RATIO STOCKS\*

COMPANY	PRICE (6 APR 2018)	52 WEEK		PE	IND. PE	DIVY (%)
		HIGH	LOW			
Unichem Labs.	284	382	234	<b>1</b>	24	2
Balrampur Chini	77	183	75	<b>4</b>	20	5
NLC India	88	120	81	<b>6</b>	9	8
C P C L	344	477	311	<b>6</b>	10	6
GHCL	280	358	204	<b>7</b>	13	2
M R P L	113	146	106	<b>8</b>	10	5
Oil India	218	259	172	<b>8</b>	14	4
H P C L	354	493	324	<b>8</b>	10	6
I O C L	175	231	165	<b>9</b>	10	5
DCM Shriram	460	628	309	<b>9</b>	21	1
SJVN	34	40	30	<b>10</b>	10	9
G S F C	125	166	113	<b>10</b>	11	2
Trident	69	110	59	<b>11</b>	17	2
Astra Microwave	82	149	76	<b>12</b>	15	1
O N G C	177	213	155	<b>12</b>	14	3
Glenmark Pharma.	563	930	517	<b>12</b>	24	0
Guj Alkalies	737	932	380	<b>13</b>	15	1
SpiceJet	138	156	90	<b>15</b>	19	0
Infosys	1129	1220	862	<b>15</b>	33	3
Welspun India	59	100	58	<b>15</b>	17	1
Wipro	284	335	242	<b>16</b>	33	0
Tech Mahindra	618	652	358	<b>17</b>	33	1
J B Chem & Pharm	308	363	255	<b>17</b>	24	0
HCL Technologies	953	1042	797	<b>18</b>	33	3
Jagran Prakashan	173	209	156	<b>18</b>	29	2
Aurobindo Pharma	620	809	504	<b>19</b>	24	1
Apar Inds.	770	909	684	<b>19</b>	23	1
Gati	99	154	88	<b>19</b>	31	1
J K Cements	977	1195	892	<b>20</b>	33	1
Cox & Kings	237	306	203	<b>22</b>	23	0
Nava Bharat Vent	143	184	118	<b>22</b>	26	1
Tata Coffee	126	183	112	<b>23</b>	25	1
TCS	2950	3255	2255	<b>23</b>	33	2
Kalpataru Power	476	536	322	<b>24</b>	29	0
T.V. Today Netw.	497	558	211	<b>24</b>	29	0
Mphasis	918	994	522	<b>26</b>	33	2
ACC	1553	1869	1460	<b>32</b>	33	2
Oracle Fin.Serv.	3922	4376	3300	<b>32</b>	33	4
Mahindra Holiday	307	469	271	<b>32</b>	40	1

## **Mindtree to consider dividend**

Mindtree will hold a meeting of the Board of Directors of the Company on 18 April 2018, to consider the audited financial results of the Company for the quarter and year ended March 31, 2018, to consider declaration of interim dividend, if any and also the recommendation of final dividend, if any, amongst other matters.

## **Yes Bank to take up audited results**

Yes Bank will hold a meeting of the Board of Directors of the Company on 26 April 2018, to consider and approve the Audited Financial Results of the Bank for the quarter and year ended March 31, 2018 along with the Consolidated Financial Statements for the year ended March 31, 2018, and recommendation of dividend, if any, for the financial year 2017-18.

## **Crown Tours to hold board meeting**

Crown Tours will hold a meeting of the Board of Directors of the Company on 25 April 2018, to inter- alia, consider and approve the Audited Financial Results of the Company for the quarter and year ended March 31, 2018.

## **Arman Financial Services to conduct board meeting**

Arman Financial Services will hold a meeting of the Board of Directors of the Company on 12 April 2018, to consider and approve the allotment of 16,66,667 unsecured compulsorily convertible debentures, having a face value of Rs. 300/- each, to SAIF Partners India V Limited on private placement basis and to appoint additional director on the Board of the Company.

## **Kotia Enterprises to convene board meeting**

Kotia Enterprises will hold a meeting of the Board of Directors of the Company on 13 April 2018, to Adopt Various Policies under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and to discuss any other item with the permission of the Chair.

## **Wipro to convene board meeting**

Wipro will hold a meeting of the Board of Directors of the Company on 25 April 2018, to consider and approve the condensed audited standalone and consolidated financial results of the Company under IndAS for the quarter and year ended March 31, 2018, condensed audited consolidated financial results of the Company under IFRS for the quarter and year ended March 31, 2018, and recommendation of final dividend, if any, for the financial year ended March 31, 2018.

## **Nucleus Software Exports to consider dividend**

Nucleus Software Exports will hold a meeting of the Board of Directors of the Company on 03 May 2018, for approval of Audited Standalone financial results of the Company for the quarter and financial year ended March 31, 2018, for approval and Adoption of Audited Consolidated financial results of the Company for the financial year ended March 31, 2018, and

consider recommendation of Final Dividend for the Financial Year ended March 31, 2018.

## **NOCIL to take up results**

NOCIL will hold a meeting of the Board of Directors of the Company on 04 May 2018, to consider and approve the Audited Financial Results of the Company for the year ended March 31, 2018 and to recommend payment of Dividend, if any.

## **Kotak Mahindra Bank to consider results**

Kotak Mahindra Bank will hold a meeting of the Board of Directors of the Company on 30 April 6, 2018, to consider and take on record the audited annual standalone and consolidated accounts for the year ended March 31, 2018 and recommendation of dividend, if any, for the year ended March 31, 2018.

## **Everest Industries to consider dividend**

Everest Industries will hold a meeting of the Board of Directors of the Company on 01 May 2018, to consider and approve the Audited Financial Results of the Company for the year ended March 31, 2018 and recommendation of dividend, if any, for the financial year ended March 31, 2018.

## **Strides Shasun allots 48,878 equity shares**

Strides Shasun has allotted 48,878 fully paid equity shares of Rs.10/- each (40,000 equity shares under Strides Arcolab ESOP 2011 Scheme and 8,878 equity shares under the Strides Arcolab ESOP 2015 Scheme) on 06 April 2018.

Consequent to the said allotment, the paid-up equity share capital of the Company has increased from Rs. 89,50,00,350/- consisting of 8,95,00,035 equity shares of Rs. 10/- each to Rs. 89,54,89,130/- consisting of 8,95,48,913 equity shares of Rs. 10/- each.

## **Cyient to declare annual results**

Cyient will hold a meeting of the Board of Directors of the Company on 19 April 2018, to consider and take on record the Audited Financial Results for the quarter ended March 31, 2018, to consider and take on record the Audited Financial Results for the Financial Year ended March 31, 2018, and to consider and recommend the final dividend for the Financial Year 2017-18, if any.

## **Century Enka to consider dividend**

Century Enka Bhansali Engineering Polymers will hold a meeting of the Board of Directors of the Company on 03 May 2018, to consider and approve the audited annual financial statement for the year ended March 31, 2018 and for the quarter ended on that date and recommendation of Dividend on Equity Shares for the financial year ended March 31, 2018.

## **Aditya Birla Money to declare Quarterly Result**

Aditya Birla Money will hold a meeting of the Board of Directors of the Company on 26 April 2018.