

Ajmera x-change  
The Growth Catalyst



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

## Closing Bell Report

July 17, 2018

### Evening Roundup

Market may extend losses, tracking negative leads from Asian markets. Trading of Nifty 50 index futures on the Singapore stock exchange indicates that the Nifty could fall 18 points at the opening bell.

On the economic front, the International Monetary Fund (IMF) has cut India's growth forecast by 10 basis points to 7.3% for the current year and by 30 basis points to 7.5% for 2019, citing faster-than-anticipated monetary tightening and higher crude prices. The international body had projected 7.4% and 7.8% growth for 2018 and 2019, respectively in its April forecast.

Overseas, Asian stocks came under selling pressure, with Japan being the lone market in positive territory.

IMF on Monday warned that there was an increased risk of worse outcomes amid recent international trade tensions, although it kept its forecasts for global growth this year the same at 3.9%.

In US, the Dow industrials bucked the trend of an otherwise downbeat session on Monday as upbeat economic data and a fresh round of quarterly results failed to stoke buying appetite. Investors also watched President Donald Trump and Russian President Vladimir Putin convene for a summit in Helsinki, Finland but reaction to a joint conference with the two leaders was muted.

On the US data front, US retail sales rose 0.5% in June. Separately, the Empire State Index fell 2.4 points to 22.6 in July. Business inventories in the US rose 0.4% in May, the Commerce Department said. Sales jumped 1.4% in the month.

Closer home, foreign portfolio investors (FPIs) sold shares worth a net Rs 625.68 crore yesterday, 16 July 2018, as per provisional data released by the stock exchanges. Domestic institutional investors (DIIs) sold shares worth a net Rs 70.30 crore yesterday, 16 July 2018, as per provisional data.

Among corporate news, Hindustan Unilever (HUL)'s net profit rose 19.17% to Rs 1529 crore on 11.37% rise in net sales to Rs 9356 crore in Q1 June 2018 over Q1 June 2018. The result was announced after market hours yesterday, 16 July 2018.

Stocks drifted lower in volatile trade yesterday, 16 July 2018. The barometer index, the S&P BSE Sensex, lost 217.86 points or 0.6% to settle at 36,323.77. The Nifty 50 index fell 82.05 points or 0.74% to settle at 10,936.85. The Nifty settled below the psychologically important 11,000 mark after falling below that level in intraday trade.

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