

Ajmera x-change
The Growth Catalyst



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

Closing Bell Report

July 16, 2018

Evening Roundup

Trading of Nifty 50 index futures on the Singapore stock exchange indicates that the Nifty could fall 1.50 points at the opening bell.

Overseas, most Asian shares declined. Market in Japan is closed for a holiday on Monday. Meanwhile, China on Monday posted second-quarter GDP growth of 6.7% from a year ago, slightly lower than 6.8% in the first quarter of 2018.

In US, the Dow on Friday moved above the 25,000 level for the first time in nearly a month while the technology-powered Nasdaq to a record, underlining an uptrend that has been driven by signs of economic strength and solid quarterly earnings.

On the US data front, the cost of import goods fell sharply in June to mark the biggest drop in about a year and a half, though the respite is unlikely to continue once tariffs between the US and other countries go into effect. A read on consumer sentiment fell to a six-month low of 97.1 in July.

Closer home, foreign portfolio investors (FPIs) sold shares worth a net Rs 1104.65 crore on Friday, 13 July 2018, as per provisional data released by the stock exchanges. Domestic institutional investors (DIIs) bought shares worth a net Rs 872 crore on Friday, 13 July 2018, as per provisional data.

Among corporate news, on a consolidated basis, Infosys' net profit declined 2.1% to Rs 3612 crore on 5.8% rise in revenues to Rs 19128 crore in Q1 June 2018 over Q4 March 2018. Financial year ending March 2018 revenue guidance in constant currency was retained at 6%-8%, while operating margin guidance was retained at 22%-24%. The result was announced after market hours on Friday, 13 July 2018.

Key benchmark indices settled with small losses amid volatility on Friday, 13 July 2018. The barometer index, the S&P BSE Sensex, fell 6.78 points or 0.02% to settle at 36,541.63. The Nifty 50 index fell 4.30 points or 0.04% to settle at 11,018.90. Volatility was high as stocks reacted to inflation data that rose less than expected while IIP fell more than expectations.

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