

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

14 April 2018

TOP 5 GAINERS

	13-APR-18	06-APR-18	VAR(%)
TATA SPONGE	1137.25	997.15	14.1
CHAMBAL FERT	186.70	165.55	12.8
IBVENTURES	317.45	284.25	11.7
HINDALCO	237.70	214.10	11.0
IRB INFRA	271.70	244.90	10.9

TOP 5 LOSERS

	13-APR-18	06-APR-18	VAR(%)
VAKRANGEE	132.60	171.20	-22.5
VIDEOCON IND	13.37	15.10	-11.5
MGL	916.20	1012.90	-9.5
REL COM LTD	22.30	24.35	-8.4
RAIN	351.35	378.15	-7.1

INDEX SUMMARY

	13-APR-18	06-APR-18	VAR(%)
SENSEX	34192.65	33626.97	1.7
NIFTY	10480.60	10331.60	1.4
BSE TECH	6772.76	6554.41	3.3
BSE - 100	10886.53	10755.18	1.2
BSE -200	4604.74	4550.84	1.2
BSE -500	14684.22	14526.25	1.1
DOLLEX - 30	4301.41	4248.97	1.2
DOLLEX - 200	1174.69	1166.08	0.7
BSE - PSU	7950.68	8030.54	-1.0
BSE AUTO	25453.58	25409.26	0.2
BSE BANKEX	28302.54	27855.60	1.6
BSE CAP. GOODS	19134.67	18799.74	1.8
BSE CONS DURA	22846.56	22192.97	2.9
BSE FMCG	10631.31	10552.42	0.7
BSE HEALTHCARE	13679.52	13685.66	0.0
BSE IT	12781.62	12233.40	4.5
BSE METAL	14095.94	13631.13	3.4
BSE OIL & GAS	14666.70	14823.03	-1.1

Market jumps as US-China trade worries abate

The market reported decent gains last week as investors appeared confident in view of firm global cues. Shares across the globe rose after a speech by Chinese President Xi Jinping calmed investor jitters over an escalating US-China trade row. Escalating tensions over Syria were seen as a major contributor to weakness during the middle of the week. The concerns, however, appeared to fade after US President Donald Trump tweeted that a military strike on Syria may not be imminent. The Sensex and the Nifty advanced in all five trading sessions of the week.

In the week ended Friday, 13 April 2018, the Sensex jumped 565.68 points or 1.68% to settle at 34,192.65, its highest closing level since 27 February 2018. The Nifty 50 index jumped 149 points or 1.44% to settle at 10,480.60, its highest closing level since 28 February 2018.

Trading for the week kicked off on a positive note. Key benchmark indices logged modest gains on Monday, 9 April 2018, as global stocks rose on hopes that a full blown trade war between the United States and China could be averted. The barometer index, the S&P BSE Sensex, rose 161.57 points or 0.48% to settle at 33,788.54. The Nifty 50 index rose 47.75 points or 0.46% to settle at 10,379.35.

Key benchmark indices logged modest gains on Tuesday, 10 April 2018, on firm global cues. The barometer index, the S&P BSE Sensex, rose 91.71 points or 0.27% to settle 33,880.25. The Nifty 50 index rose 22.90 points or 0.22% to settle at 10,402.25.

Key benchmark indices settled with small gains on Wednesday, 11 April 2018, following a divergent trend in index pivots. The barometer index, the S&P BSE Sensex, rose 60.19 points or 0.18% to settle at 33,940.44. The Nifty 50 index rose 14.90 points or 0.14% to settle at 10,417.15.

Domestic stocks logged modest gains on Thursday, 12 April 2018. The barometer index, the S&P BSE Sensex, rose 160.69 points or 0.47% to settle at 34,101.13. The Nifty 50 index rose 41.50 points or 0.40% to settle at 10,458.65. The Sensex reclaimed the crucial 34,000 level in intraday trade.

Domestic stocks logged modest gains in a volatile trading session on Friday, 13 April 2018. The barometer index, the S&P BSE Sensex, rose 91.52 points or 0.27% to settle at 34,192.65. The Nifty 50 index rose 21.95 points or 0.21% to settle at 10,480.60.

Shares of Axis Bank rose 8.23% while Kotak Mahindra Bank rose 2.81% following reports that Kotak Mahindra Bank could acquire Axis Bank.

According to media reports, Axis Bank could be a potential acquisition target after its board accepted managing director Shikha Sharma's plea to cut her fourth three-year term to seven months. Sharma, who joined Axis Bank in 2009, will now step down on 31 December. Her fourth term as managing director and chief executive was originally set to end in June 2021. According to a foreign broker,

Market Commentary

the emerging scenario presents a great opportunity for Kotak Mahindra Bank to buy Axis Bank, which has got one of the largest liability/retail asset franchises. Kotak Bank would gain liability and retail asset size enough to rub shoulders with HDFC Bank, the broker added.

Among other banks, ICICI Bank (up 2.71%), IndusInd Bank (up 2.48%) and HDFC Bank (up 0.28%), edged higher. Yes Bank (down 1.53%) and State Bank of India (down 3.31%), edged lower.

IT major Infosys rose 3.52%. The company announced after market hours Friday, 13 April 2018, that consolidated net profit fell 28.1% to Rs 3690 crore on 1.6% increase in revenues to Rs 18083 crore in Q4 March 2018 over Q3 December 2017. The result are under International Financial Reporting Standards (IFRS).

On a consolidated basis, Infosys expects revenues to grow 6%-8% in constant currency in the fiscal year ending 31 March 2019 (FY 2019). It expects revenues to grow 8.2%-10.2% in rupee terms in FY 2019.

IT major Wipro rose 3.26%. The company said that its profitability may be impacted in Q4 March 2018 as one of its clients is undergoing insolvency proceedings. Wipro said that in 2008, the company had signed a multi-year outsourcing services agreement with a telecom services provider (client) in India, which was subsequently renewed in the year 2013. On 28 February 2018, the client filed a petition to initiate its Corporate Insolvency Resolution Process (CIRP) with the National Company Law Tribunal (NCLT).

Wipro subsequently submitted its claim on 28 March 2018. Since then, the company has been engaged with the Insolvency Resolution Professional (IRP) to discuss the potential outcome of the process. It is estimated that this development will have an impact on both revenue and profitability.

The company is likely to see an impact on profitability at the net income level in the range of 65-75 basis points of the consolidated revenues for the quarter ended 31 March 2018, Wipro said. The impact of this client insolvency petition will reflect in the financial results of the company for the quarter and year ended 31 March 2018, it added.

Another IT major TCS jumped 6.82%.

Index heavyweight Reliance Industries (RIL) rose 3.20%. RIL has entered into agreements on 12 April 2018 to acquire 34,33,767 equity shares of Individual Learning (Embibe), for cash consideration, translating to 72.69% shareholding of Embibe on a fully diluted basis. RIL has agreed to invest upto rupee equivalent of \$180 million into Embibe, (including consideration to be paid for acquiring majority stake from existing investors) over the next three years. The announcement was made before market hours on Friday, 13 April 2018.

Embibe is an emerging education technology provider incorporated in India on 28 August 2012. It has operations in India. Embibe operates an AI-based education platform that leverages data analytics to deliver personalized learning outcomes to each student.

Engineering and construction major Larsen & Toubro (L&T) rose 4.03%.

Auto major Tata Motors fell 1.98%. Tata Motors group global wholesales, including Jaguar Land Rover (JLR), rose 18% to 153,156 units in March 2018 over March 2017. Global wholesales of all Tata Motors' commercial vehicles and Tata Daewoo range rose 33% to 56,399 units in March 2018 over March 2017. Global wholesales of all passenger vehicles rose 11% to 96,757 units in March 2018 over March 2017. The announcement was made after market hours on Wednesday, 11 April 2018.

Car major Maruti Suzuki India fell 0.75%. Motorcycle major Hero MotoCorp fell 1.40%. Two wheeler major Bajaj Auto rose 0.43%.

Tata Steel rose 1.53%. The company said total production in India was reported at 3.20 million tonnes (MT) in Q4 March 2018 compared with 3.07 MT in Q4 March 2017. Total sales in India was reported at 3.21 MT in Q4 March 2018 compared with 3.01 MT in Q4 March 2017. The announcement was made during trading hours on Friday, 13 April 2018.

On macro front, the all-India general consumer price index (CPI) inflation eased marginally to five-month low of 4.28% in March 2018, compared with 4.44% in February 2018.

India's industrial production continued to record a healthy growth for the fourth straight month at 7.1% in February 2018 over February 2017. The manufacturing sector's production surged 8.7% in February 2018, contributing to the overall growth in industrial production. However, the growth of electricity generation output moderated to 4.5%, while the mining output declined 0.3% in February 2018.

Overseas, Chinese President Xi Jinping proposed measures planned to further open up the Chinese economy. Those measures, which Xi brought up in his speech at the Boao Forum for Asia, included lowering import tariffs for autos and other products, as well as enforcing legal intellectual property of foreign firms.

China's factory inflation slowed for a fifth month while the consumer price index retreated from a four-year high. The producer price index rose 3.1% in March from a year earlier, compared with 3.7% in February. The consumer price index climbed 2.1%, the statistics bureau said Wednesday, versus 2.9% in February.

China's trade balance swung to a deficit of \$4.98 billion in March from a \$33.7 billion surplus in the previous month. Exports declined 2.7% in March from a year earlier, following a 44.5% surge in February. Imports in March expanded 14.4% from a year earlier, compared with a 6.8% increase in February.

P/E Ratio

HIGH P/E RATIO STOCKS*

COMPANY	PRICE (13 APR 2018)	52 WEEK		PE	IND. PE
		HIGH	LOW		
Aditya Bir. Fas.	146	189	132	416	17
Rain Industries	351	476	92	370	8
Future Consumer	59	79	29	349	8
MMTC	63	102	46	349	8
Sun Pharma.Inds.	513	701	433	331	24
JK Tyre & Indust	163	193	128	296	16
Dalmia Bhar.	2842	3349	2030	276	28
NIIT	109	119	77	272	5
Jai Corp	153	223	68	239	8
Shoppers St.	582	602	291	234	17
Reliance Power	40	65	35	176	9
Linde India	474	599	365	169	13
Marksans Pharma	35	56	31	166	13
Piramal Enterp.	2568	3065	2062	163	24
Godrej Propert.	723	910	423	150	14
Avenue Super.	1469	1515	693	128	8
Indian Hotels	138	161	101	121	40
Shankara Build.	1808	2365	653	118	8
Thomas Cook (I)	271	292	202	113	23
Mahindra CIE	213	270	199	110	26
Trent	351	377	230	107	8
BF Utilities	400	599	313	106	9
Jubilant Food.	2491	2523	818	105	25
Take Solutions	185	201	118	104	15
Biocon	625	658	295	101	24
Bharti Airtel	378	565	333	100	6
TV18 Broadcast	67	71	33	96	29
Ent.Network	694	1008	664	96	29
Aegis Logistics	281	300	170	95	8
Astral Poly	950	967	527	95	8
EIH	174	232	112	92	40
DLF	210	274	153	89	14
United Breweries	1036	1243	716	88	29
Titagarh Wagons	116	190	105	88	8

* BSE 500 companies

LOW P/E RATIO STOCKS*

COMPANY	PRICE (13 APR 2018)	52 WEEK		PE	IND. PE	DIVY (%)
		HIGH	LOW			
Unichem Labs.	266	382	234	1	24	2
Balrampur Chini	73	183	72	4	20	5
C P C L	336	477	311	6	10	6
NLC India	90	120	81	6	9	8
GHCL	282	358	204	7	13	2
M R P L	110	146	108	7	10	5
H P C L	334	493	324	8	10	6
I O C L	165	231	159	8	10	6
Oil India	219	259	172	8	14	4
IL&FS Transport	66	124	58	9	23	0
DCM Shriram	433	628	315	9	21	1
SJVN	33	40	30	9	10	9
G S F C	129	166	113	10	11	2
Astra Microwave	82	149	76	12	15	1
Trident	73	110	59	12	17	2
H D I L	41	102	38	12	14	0
O N G C	183	213	155	13	14	3
Glenmark Pharma.	582	930	517	13	24	0
Guj Alkalies	770	932	380	14	15	1
SpiceJet	135	156	90	14	19	0
Welspun India	57	100	57	15	17	1
Infosys	1169	1220	862	16	33	3
Wipro	293	335	242	16	33	0
Mcleod Russel	160	248	137	17	25	0
D B Corp	313	394	290	17	29	3
J B Chem & Pharm	314	363	255	18	24	0
Jagran Prakashan	168	209	156	18	29	2
Tech Mahindra	669	671	358	18	33	1
Aurobindo Pharma	620	809	504	19	24	1
Apar Inds.	760	909	684	19	23	1
HCL Technologies	991	1042	797	19	33	2
J K Cements	960	1195	892	19	33	1
Gati	99	154	88	20	31	1
Nava Bharat Vent	137	184	118	21	26	1

Board of Infosys appoints director

The Board of Infosys has appointed Kiran Mazumdar-Shaw, Independent Director as the Lead Independent Director of the Board.

Dilip Buildcon incorporates 5 SPVs for undertaking NHAI projects

Dilip Buildcon has incorporated 5 (Five) new special purpose vehicles Companies for 5 projects awarded by the National Highways Authority of India valued at Rs. 6306.9 core.

Details as follows -

DBL Nidagatta Mysore Highways, DBL Gorhar Khalahrnda Highways, DBL Mangloor Highways, DBL Borgaon watambare Highways, DBL Mangalwedha Solapur Highways

HPL Electric & Power issues commercial paper for Rs 178 crore

HPL Electric & Power has issued Commercial Paper (CPs) of Rs. 178 crore on 13 April, 2018 for 77 days and having maturity date on 29 June, 2018.

Mahindra & Mahindra launches Automobili Pininfarina - sustainable luxury car brand

Mahindra & Mahindra announced the launch of Automobili Pininfarina, the world's newest sustainable luxury car brand. Automobili Pininfarina, promoted by Mahindra & Mahindra, will be based in Europe. The company will design, engineer and manufacture high technology, extreme performance, luxury electric vehicles for the most discerning global customers.

Automobili Pininfarina will combine Pininfarina's legendary automotive design prowess with Mahindra's growing electric vehicle (EV) expertise gained from its participation in the Formula E electric racing car championship. Automobili Pininfarina plans to launch its first model, a 'Pininfarina' badged electric hypercar, in 2020.

ANG Lifesciences India announces change in directorate

ANG Lifesciences India announced the appointment of Sudesh Kumari (categorized as Non Executive Non Independent) and Sarvinder Singh (categorized as Independent Director) as Additional Directors of the Company at board meeting held on 12 April 2018. The Board also accepted resignation of Pawanjit Singh and Nipur Gupta with immediate effect.

BEML and OFB unveil Force Multiplier 155 mm 52 Cal Mounted Gun System

BEML and OFB have unveiled its latest product : The 155 mm 52 Cal Mounted Gun System at the ongoing DEFEXPO 2018.

The uniqueness of this project is that it has been completely and independently designed and manufactured by OFB in association with BEML & BEL and is therefore a shining example of 'MAKE IN INDIA' — The Theme of DEFEXPO'18. The Gun is equipped with the state-of—the-art laying system

and sighting system such as GPS aided INS, muzzle velocity feeder data management, day and night firing, ballasting computer system capability.

The base vehicle used for the gun system is the BEML-TATRA 8X8 truck with all differential lockable and a powerful 300KW engine, which provides it a power to weight ratio of more than 10KW/ton. This is a high mobility vehicle with independent wheel suspension and swinging halfaxles to provided enhanced cross-country mobility.

The vehicle has a cruising speed of 80Km/hr on-road and more than 30Km/hr in cross—courtry and has a cruising range of 1000Km without refuelling.

The armament used in the 155mm 52Cal with target equipment capability of approximate 42Kms. The Gun System combines with the advantage of high mobility performance of a truck with accurate long range fire power of a 155mm 52 Cal Gun and with its onboard ammunition storage capability of 18 rounds of HE shells as well as 18 BMCS and 2-6 chargers. It can be automatically deployed in any terrain and can perform a mission independently.

With its high strategic maneuverability in all types of terrain it will serve as all weather reinforcement for the infantry and will be a present force multiplier for the Indian Artillery.

V-Mart Retail opens new store in state of West Bengal

V-Mart Retail announced that the company has opened a new fashion store in the state of West Bengal. With this the tally of stores in West Bengal is 6 fashion stores and 1 composite store.

This takes the total number of stores to 173 Stores in 146 Cities across 14 states, with 37 composite stores & 136 fashion stores with a total area of approx. 14.5 lakhs sq. ft.

Century Textiles & Industries gets revision in credit ratings

Century Textiles & Industries announced that CRISIL has upgraded the long term rating in respect of debt instruments /facilities of the Company from CRISIL AA- to CRISIL AA/Stable. The short term rating has been reaffirmed at CRISIL A1+.

PTL Enterprises plans to invest Rs 40 crore in shares of Apollo Tyres

PTL Enterprises announced that members of the Committee of Directors (Investments/ Loans) in their meeting held on 13 April 2018 have decided to invest the internal accruals/surplus fund to the extent of Rs. 40 crore in the equity shares of Apollo Tyres through open Market Purchase in one or more tranches.

Thirdwave Financial Intermediaries appoints compliance officer

Thirdwave Financial Intermediaries has appointed Suman Agarwal, Director of the Company has been appointed Compliance Officer with effect from 12 April 2018.