

MARKET WRAP UP

- Key indices ended almost flat, erasing strong intraday gains, after Bhartiya Janata Party's lead decreased from the halfway mark in the ongoing Karnataka Assembly election results. The S&P BSE Sensex, fell 12.77 points or 0.04% at 35,543.94. The Nifty 50 index fell 4.75 points or 0.04% at 10,801.85. Intraday volatility was high.
- The S&P BSE Mid-Cap index fell 0.81%. The S&P BSE Small-Cap index fell 0.65%. On the BSE, 1027 shares rose and 1612 shares fell. A total of 140 shares were unchanged.

DERIVATIVES WATCH

- Nifty May series futures witnessed an unwinding of short position. Open Interest has been decreased by 742 contracts at the end of the day.
- Long position build up for the May series has been witnessed in BHEL, HDFC, INFY.
- Short position build up for the May series has been witnessed in SBIN, ICICIBANK.
- Unwinding of position for the May series has been witnessed in RELIANCE, LT, ONGC, BHARTIARTL, HDFCBANK.

CORPORATE NEWS

- Punjab National Bank** reported net loss of Rs 13,417 cr in Q4FY18, as provisions surged four times. The Bank had reported Rs 261.90 crore profit in the corresponding quarter last year. The lender said it made provisions and contingencies worth Rs 20,353.10 crore for the quarter ended March. GNPA as percentage of total advances spiked to 18.38% in the fourth quarter from 12.11% in the third quarter and 12.53% in the year-ago quarter. Moreover, the bank has created liability in the books in respect of LOUs/FLCs which were due after March 31 amounting to Rs 6,959.79 crores. The bank will make payments to the concerned banks on the due dates of LOUs/FLCs, PNB said.
- Lupin** posted a massive net loss of Rs 783.5 crore in the fourth quarter ended March due to a one-time write-off on the Gavis acquisition. The company reported a net profit of Rs 383.6 crore in the year-ago quarter. The sales fell 2.8% to Rs 4,179 crore.
- Suven Life** has reported a strong set of results. Revenue grew by 18.6% to Rs213.7cr. EBITDA was up 89.4% yoy to Rs91.2cr vs Rs48.2cr in Q4FY17.
- Bombay Dyeing & Manufacturing Co Ltd** reported a standalone net profit of Rs 10.95 crore for the fourth quarter ended on March 31, 2018. The company had posted a net loss of Rs 62.53 crore in the January-March period a year ago. Its total income during the period under review was up 37.02% at Rs 765.21 crore as against Rs 558.44 crore of the corresponding quarter.
- JK Paper** reported 30.68% rise in its standalone net profit to Rs 73.60 crore for the fourth quarter ended March 31. The company had posted a net profit of Rs 56.32 crore in January-March quarter a year ago. Total income during the quarter under review stood at Rs 759.12 crore compared to Rs 743.44 crore in the corresponding period previous fiscal.
- Dr Lal PathLabs** reported 27.21% rise in consolidated net profit to Rs 40.2 crore for the quarter ended March 31, 2018. The company had posted a net profit of Rs 31.6 crore during January-March, 2016-17. Revenue rose to Rs 266.8 crore for the quarter under review. It was Rs 219.9 crore for the same period a year ago.
- JBM Auto** has reported a massive 61.1% growth year-on-year in profit at Rs 23.6 crore for the quarter ended March 2018. Profit in the year-ago quarter stood at Rs 14.6 crore. Revenue from operations during the quarter grew by 15.6% to Rs 448 crore compared to Rs 387.4 crore in same period last year.
- Orchid Pharma** have rejected the resolution plan of the bankrupt company, a decision that could push the troubled drug-maker toward liquidation.

INDEX CHART



GLOBAL NEWS

- China's industrial production growth accelerated to 7% in April from 6% in March. Retail sales grew 9.4% year-on-year in April, slower than the 10.1% increase seen in March. Fixed asset investment climbed 7% during January to April following 7.5% increase in three months to March.
- U.K. ILO jobless rate remained at 4.2% in the first quarter, but down from 4.6% a year ago. The claimant count rose to 31,200 over the period from 15,700 previously.
- Eurozone gross domestic product grew 0.4% sequentially in the first quarter, slower than the 0.7% expansion seen a quarter ago. On a yearly basis, GDP growth slowed to 2.5%, as estimated, from 2.8% a quarter ago.
- Eurozone ZEW economic sentiment index rose 0.5 points to 2.4 in May. Meanwhile, the current situation index declined 1.6 points to 56.1.
- Germany's gross domestic product grew 0.3% sequentially in the first quarter, slower than the 0.6% expansion seen in the previous quarter. On a yearly basis, calendar-adjusted GDP climbed 2.3% after expanding 2.9% in the fourth quarter. Similarly, price-adjusted growth eased to 1.6% from 2.3% a quarter ago.

ECONOMIC NEWS

- Crude Oil traded at US\$ 71.56/ bbl (IST 17:00).
- INR weakened to Rs. 68.07 from Rs. 67.51 against each US\$ resulting in daily change of 0.83%.
- India's retail inflation came in at 4.58% in April from March's 4.28%. Retail inflation, measured by Consumer Price Index (CPI) had fallen to 2.99% in April 2017.
- An Indo-Pacific trilateral infrastructure forum has been launched here to find new, creative and efficient ways of leveraging the power of the private sector in India, the US and Japan to fill the massive gap in infrastructure and connectivity in the region.
- With an aim to boost renewable power generation, the government today announced a national wind-solar hybrid policy, which seeks to promote new projects as well as hybridisation of the existing ones.
- Govt to review position of 11 PSBs under PCA on May 17. Terming the lending restriction on some banks as temporary phenomenon, Financial Services Secretary Rajiv Kumar today said the status of all 11 state-owned banks under prompt corrective action (PCA) of the RBI would be reviewed on May 17.

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FORTHCOMING EVENT

BOARD MEETINGS AS ON 16/05/2018

• ITC Limited	Financial Results/Dividend
• Hindalco Industries Limited	Financial Results/Dividend
• JSW Steel Limited	Financial Results
• JK Lakshmi Cement Limited	Financial Results/Dividend
• JSW Steel Limited	Financial Results/Dividend
• Jyothy Laboratories Limited	Financial Results/Dividend
• Muthoot Finance Limited	Financial Results
• NIIT Limited	Financial Results/Dividend
• TVS Motor Company Limited	Financial Results
• Birla Corporation Limited	Financial Results/Dividend
• GSFC Ltd	Financial Results/Dividend
• Century Plyboards (India) Limited	Financial Results/Dividend
• D.B.Corp Limited	Financial Results/Dividend
• ICSA (India) Limited	Financial Results

• PTC India Limited	Financial Results/Dividend
• Welspun India Limited	Financial Results/Dividend
• Zee Media Corporation Limited	Financial Results/Dividend
• Aarti Drugs Limited	Financial Results/Dividend
• AIA Engineering Limited	Financial Results/Dividend
• Alembic Pharmaceuticals Limited	Financial Results/Dividend
• Balkrishna Paper Mills Limited	Financial Results
• Brigade Enterprises Limited	Financial Results/Dividend
• Dishman Carbogen Amcis Limited	Financial Results
• Gateway Distriparks Limited	Financial Results/Dividend
• Geojit Financial Services Limited	Financial Results/Dividend
• HNGI Limited	Financial Results
• Lokesh Machines Limited	Financial Results

CORPORATE ACTIONS AS ON 16/05/2018

• Nestle India Limited	Final Dividend - Rs 23 Per Share/ Interim Dividend - Rs 20 Per Share
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INDIAN MARKETS

Indices	Close	Previous	Change (%)
NIFTY 50	10801.85	10806.60	-0.04%
S&P BSE SENSEX	35543.94	35556.71	-0.04%
NIFTY MID100 FREE	19097.10	19275.25	-0.92%
NIFTY SML100 FREE	7904.80	7992.85	-1.10%

EXCHANGE TURNOVER

Market	Current	Previous
NSE Cash	33295.81	27402.41
NSE F&O	1131488.68	404390.21

PREVIOUS FII POSITIONS (IN CRORE)

ACTIVITIES	Cash	F&O
NET BUY	717.99	-
NET SELL	-	1033.90

SECTORAL INDICES

Indices	Close	Previous	Change (%)
BSE BANKEX	29706.48	29739.07	-0.11%
BSE IT	13239.65	13176.52	0.48%
BSE CG	19012.04	19063.41	-0.27%
BSE OIL & GAS	14732.50	14774.03	-0.28%
BSE FMCG	11159.95	11186.17	-0.23%
BSE AUTO	24866.91	25043.47	-0.71%
BSE HC	13293.02	13353.16	-0.45%
BSE POWER	2142.51	2145.74	-0.15%
BSE METAL	14053.78	14023.66	0.21%

TOP GAINERS

SCRIP NAME	Close	Previous	Change (%)
TATASTEEL	625.95	610.35	2.56%
POWERGRID	213.85	209.05	2.30%
BAJFINANCE	1901.95	1864.50	2.01%
TCS	3482.40	3433.55	1.42%
ASIANPAINT	1314.65	1297.35	1.33%

ASIA PACIFIC MARKETS

Indices	Close	Previous	Change (%)
Nikkei225	22818.02	22865.86	-0.21%
HangSeng	31152.03	31541.08	-1.23%
Straits Times	3540.23	3562.46	-0.62%
Shanghai	3192.12	3174.03	0.57%
Kospi	2458.54	2476.11	-0.71%
Jakarta	5838.12	5947.15	-1.83%
Taiwan	10874.73	10952.39	-0.71%
KLSE Composite	1848.20	1850.42	-0.12%
All Ordinaries	6198.70	6235.00	-0.58%

TOP LOSERS

SCRIP NAME	Close	Previous	Change (%)
TATAMOTORS	310.10	323.60	-4.17%
COALINDIA	263.50	270.05	-2.43%
SBIN	248.00	253.60	-2.21%
GAIL	339.45	344.20	-1.38%
IBULHSGFIN	1199.90	1216.70	-1.38%

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EQUITIES

DERIVATIVES

COMMODITIES

DP SERVICES

MUTUAL FUNDS

RESEARCH