

MARKET WRAP UP

- Domestic stocks dropped sharply tracking weakness in global stocks. The S&P BSE Sensex, lost 306.33 points or 0.88% to settle at 34,344.91. The Nifty 50 index lost 106.35 points or 1.01% to settle at 10,430.35. Global stocks fell as investors continued to assess potential trade tensions, the possible cancellation of a June summit with North Korea and a fall in commodity prices.
- The BSE Mid-Cap index fell 0.24%. The BSE Small-Cap index fell 0.47%.

DERIVATIVES WATCH

- Nifty May series futures witnessed a fresh short position build up. Open Interest has been increased by 16468 contracts at the end of the day.
- Long position build up for the May series has been witnessed in SBIN, GRASIM.
- Short position build up for the May series has been witnessed in BHARTIARTL, ICICIBANK, HDFCBANK, HDFC, INFY.
- Unwinding of position for the May series has been witnessed in RELIANCE, BIOCON.

CORPORATE NEWS

- Cipla** reported a net profit of Rs 179 crore for the quarter ended March. The drug-maker had posted a net loss of Rs 62 crore in the same quarter last year. Revenue rose by 3% at Rs 3,698 crore during the quarter, against Rs 3,582 crore in the same period last year.
- Motherson Sumi Systems'** consolidated profit during the quarter grew by 9.2% year-on-year to Rs 518.4 crore. Profit in the corresponding quarter of last fiscal was at Rs 475 crore. Revenue from operations in March quarter shot up 36.9% to Rs 15,408 crore compared to same period last year.
- Grasim Industries** has reported 18.3% jump in its Q4FY18 net profit to Rs 373.12 crore on the bank of strong revenue growth and operating performance. The profit included one-time loss of Rs 218.7 crore. The company had posted profit of Rs 315.49 crore in the same quarter last year. Revenue of the company was up 47.8% at Rs 4,605.55 crore versus Rs 3116.64 crore.
- L&T Technology Services** reported a 65% surge in its March quarter net at Rs 151.9 crore on a surge in core revenues. The company, an arm of the engineering giant L&T, had reported a post-tax profit of Rs 96.5 crore in the year-ago period. Revenue from operations jumped to Rs 1,054.8 crore from the year-ago period's Rs 812.3 crore and Rs 969.1 crore in the preceding December quarter.
- Hindustan Petroleum Corp Ltd** posted a nearly 4% fall in fourth-quarter net profit, net profit was 17.48 billion rupees (\$257.04 million) in the three months ended March 31, compared with 18.19 billion rupees a year earlier. Total expenses rose 13.8% to 646.21 billion rupees, while income from operations rose 13% to 663.51 billion rupees.
- Andhra Bank** said it suffered Rs 2,636 crore loss for the quarter ended March 31 2018 due to higher provisioning for bad loans. The bank made a profit of Rs 35 crore during the same quarter in FY 17. The total income was down by six% to Rs 5,093 crore against Rs 5,425 crore in January-March quarter of FY17.
- Dhanlaxmi Bank** has posted a loss of Rs 17.16 crore for the quarter ended March 2018 against profit of Rs 8.81 crore in same period last fiscal. Net interest income grew by 1.4% year-on-year to Rs 8,572 crore in January-March quarter.
- GVK Power & Infrastructure** has reported profit at Rs 23.1 crore for the quarter ended March 2018 against loss of Rs 205.8 crore in March quarter 2017. The company had reported loss of Rs 156.6 crore on investments in Q4FY17. Revenue from operations during the quarter declined to Rs 3.1 crore compared to Rs 7.1 crore in corresponding period last fiscal.
- Capacit'e Infraprojects** reported an 18.7% year-on-year (YoY) revenue growth accompanied by 14% YoY growth in net profit to Rs 78.7 crore in FY18.

INDEX CHART



GLOBAL NEWS

- U.K. consumer prices climbed 2.4% year-on-year in April, slightly slower than the 2.5% increase seen in March. Month-on-month, consumer prices gained 0.4% compared to the expected increase of 0.5%. Core inflation slowed to 2.1% from 2.3% a month ago.
- U.K. retail price index (RPI) increased by 3.4% on an annualized basis in April, compared to previous month's 3.3% rise. Month-on-month, RPI increased by 0.5% in April, RPI increased 0.1% in March. Core RPI increased at an annualized rate of 3.4% in April, matching the prior month's reading.
- U.K. house price index climbed 4.2% year-over-year in March, the same rate of rise as in February.
- U.K. retail sales grew at a moderate pace in May, a balance of 11% reported an increase in retail sales in May.
- U.K. CBI manufacturers order books reached its lowest level since late 2016, the total order book balance fell to -3% in May, the lowest since November 2016.
- France's ILO jobless rate rose to 9.2% from revised 9% in the fourth quarter.
- Taiwan's seasonally adjusted jobless rate edged up to 3.69% in April from 3.67% in March. On an unadjusted basis, the jobless rate dropped to 3.64% in April from 3.66% a month ago.

ECONOMIC NEWS

- Crude Oil traded at US\$ 71.77/ bbl (IST 17:00).
- INR weakened to Rs. 68.42 from Rs. 68.04 against each US\$ resulting in daily change of 0.56%.
- The Cabinet cleared amendments to the Insolvency and Bankruptcy Code (IBC), incorporating changes suggested by a government appointed panel. The panel had suggested that home buyers should be treated as financial creditors, which will allow them to equitably participate in an insolvency resolution process. The panel has also suggested relaxations for Micro, Small and Medium Enterprises (MSMEs) under the IBC.
- The food ministry has moved a draft Cabinet note on creating a sugar buffer stock of 3 million tonne and fixing a minimum ex-mill price to help cash-starved millers clear cane arrears which have surged to about Rs 22,000 crore.

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FORTHCOMING EVENT

BOARD MEETINGS AS ON 24/05/2018

• GAIL (India) Limited	Financial Results/Dividend
• GlaxoSmithKline Pharmaceuticals Ltd	Financial Results/Dividend
• Cochin Shipyard Limited	Financial Results/Dividend
• Cummins India Limited	Financial Results/Dividend
• Elgi Rubber Company Limited	Financial Results/Dividend
• Granules India Limited	Financial Results/Dividend
• GIP Company Limited	Financial Results/Dividend
• HeidelbergCement India Limited	Financial Results/Dividend
• Heritage Foods Limited	Financial Results
• Honda Siel Power Products Limited	Financial Results/Dividend
• Kaveri Seed Company Limited	Financial Results/Buyback
• Ajmera Realty & Infra India Limited	Financial Results
• Amrutanjan Health Care Limited	Financial Results/Dividend
• Camlin Fine Sciences Limited	Financial Results
• City Union Bank Limited	Financial Results/Dividend

• LT Foods Limited	Financial Results/Dividend
• Maharashtra Seamless Limited	Financial Results/Dividend
• Man Industries (India) Limited	Financial Results/Dividend
• MOIL Limited	Financial Results/Dividend
• NCC Limited	Financial Results/Dividend
• Pidilite Industries Limited	Financial Results/Dividend
• Somany Ceramics Limited	Financial Results/Dividend
• Triveni Engineering & Ind Ltd	Financial Results/Dividend
• United Breweries Limited	Financial Results/Dividend
• United Spirits Limited	Financial Results
• V-Mart Retail Limited	Financial Results/Dividend
• Zydus Wellness Limited	Financial Results/Dividend

CORPORATE ACTIONS AS ON 24/05/2018

• DCB Bank Limited	Dividend- Re 0.75 Per Share
• Ingersoll Rand (India) Ltd	Special Dividend- Rs 202 Per Share
• Trident Limited	Dividend- Re 0.30 Per Share

INDIAN MARKETS

Indices	Close	Previous	Change (%)
NIFTY 50	10430.35	10536.70	-1.01%
S&P BSE SENSEX	34344.91	34651.24	-0.88%
NIFTY MID100 FREE	18506.80	18619.20	-0.60%
NIFTY SML100 FREE	7699.00	7735.15	-0.47%

EXCHANGE TURNOVER

Market	Current	Previous
NSE Cash	30752.56	30181.79
NSE F&O	883831.89	702865.80

PREVIOUS FII POSITIONS (IN CRORE)

ACTIVITIES	Cash	F&O
NET BUY	-	-
NET SELL	1651.63	959.34

SECTORAL INDICES

Indices	Close	Previous	Change (%)
BSE BANKEX	28834.91	28923.94	-0.31%
BSE IT	13205.32	13232.09	-0.20%
BSE CG	18430.79	18420.25	0.06%
BSE OIL & GAS	13762.40	14254.12	-3.45%
BSE FMCG	11154.27	11233.56	-0.71%
BSE AUTO	24164.80	24295.11	-0.54%
BSE HC	12781.48	12829.51	-0.37%
BSE POWER	2084.92	2086.69	-0.08%
BSE METAL	13076.64	13610.91	-3.93%

TOP GAINERS

SCRIP NAME	Close	Previous	Change (%)
SBIN	263.20	253.90	3.66%
TECHM	697.45	686.40	1.61%
CIPLA	532.40	524.00	1.60%
NTPC	166.55	165.15	0.85%
GRASIM	1047.35	1039.50	0.76%

ASIA PACIFIC MARKETS

Indices	Close	Previous	Change (%)
Nikkei225	22689.74	22960.34	-1.18%
HangSeng	30665.64	31234.35	-1.82%
Straits Times	3496.27	3543.18	-1.32%
Shanghai	3168.96	3214.35	-1.41%
Kospi	2471.91	2465.57	0.26%
Jakarta	5792.00	5751.12	0.71%
Taiwan	10886.18	10938.73	-0.48%
KLSE Composite	1804.25	1845.03	-2.21%
All Ordinaries	6140.30	6149.90	-0.16%

TOP LOSERS

SCRIP NAME	Close	Previous	Change (%)
HPCL	287.00	311.85	-7.97%
VEDL	252.65	269.95	-6.41%
TATASTEEL	540.05	576.80	-6.37%
BPCL	373.95	397.60	-5.95%
ONGC	175.40	185.20	-5.29%

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EQUITIES

DERIVATIVES

COMMODITIES

DP SERVICES

MUTUAL FUNDS

RESEARCH