

MARKET WRAP UP

- Domestic stocks logged modest gains boosted by sustained buying by domestic institutional investors (DIIs). The barometer index, S&P BSE Sensex, rose 261.76 points or 0.76% to settle at 34,924.87. The Nifty 50 index rose 91.30 points or 0.87% to settle at 10,605.15. The Sensex settled below the psychologically important 35,000 mark after hitting an intraday high above that level in late trade.
- Among secondary barometers, the BSE Mid-Cap index rose 1.55%. The BSE Small-Cap index rose 1.17%. Both these indices outperformed the Sensex.

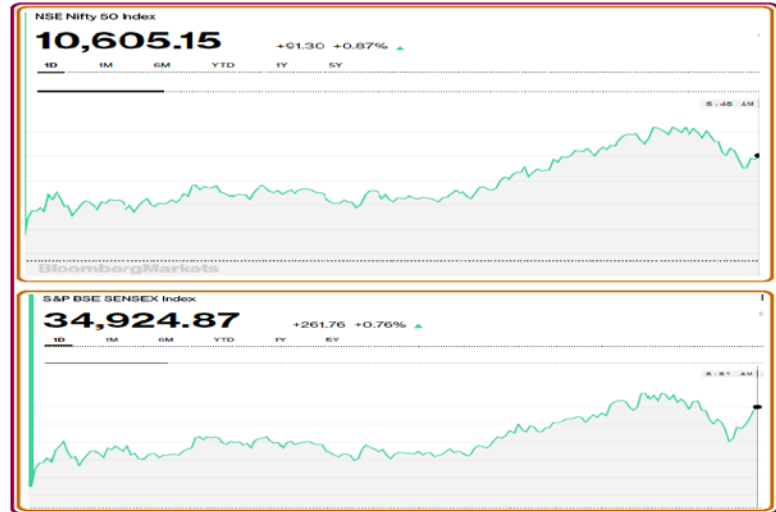
DERIVATIVES WATCH

- Nifty May series futures witnessed a fresh long position build up. Open Interest has been increased by 4197 contracts at the end of the day.
- Long position build up for the May series has been witnessed in INFY, TATAMOTORS, SUNPHARMA, AXISBANK
- Short position build up for the May series has been witnessed in ACC, AMBUJACEM, CUMMINSIND
- Unwinding of position for the May series has been witnessed in SBI, HDFCBANK, ICICIBANK

CORPORATE NEWS

- Tech Mahindra** Q4 net profit grew 29.6 percent to Rs 1,222 crore compared to Rs 943.1 crore in the last quarter. The Mumbai-based IT services firm reported 3.6 percent growth in revenue at Rs 8,054.5 crore in rupee terms as against Rs 7,776 crore (QoQ). It reported a dollar revenue of USD 1,244.3 million.
- Sun Pharma's** consolidated net profit rose 6.94 percent year-on-year (YoY) to Rs 1,309 crore in the fourth quarter ended March, beating analysts' estimates. Consolidated revenue for the quarter declined 1.11 percent YoY to Rs 7,279.9 crore in Q4 but was above analyst estimate of Rs 6,778.8 crore. Consolidated EBITDA margin stood at 24.1 percent in Q4FY18.
- Page Industries** registered 41 percent jump in its March quarter (Q4FY18) at Rs 94.2 crore against Rs 66.8 crore in the same period last year. Revenue of the company was up 22.3 percent at Rs 608.4 crore against Rs 497.3 crore. The operating profit or EBITDA rose 51 percent at Rs 146.8 crore and margin rose 450 bps at 24.1 percent.
- Drug maker **Cadila Healthcare** on Friday posted 53.26 percent increase in net profit to Rs 590.8 crore in the fourth quarter ended March on year-on-year (YoY) basis, beating analysts' estimates on strong show of its US generic business. The company posted Rs 385.5 crore net profit in the corresponding quarter of the previous year. Total revenues rose 26.77 percent to 3278.9 crore compared to Rs 2586.4 crore of last year. Consolidated EBITDA margin was at 26.8 percent versus 18.5 percent on YoY basis.
- IDBI Bank** Q4 net loss widens to Rs 5663 crore on rise in provisions, poor asset quality. The loss reported a year ago stood at Rs 3,199.77 crore. In the December end 2017 quarter, the loss stood at Rs 1,524 crore. NII declined by 43.9 percent to Rs 915.47 crore in the January to March quarter 2018, as compared to Rs 1,633.3 crore in the same quarter in 2017.
- Cox & Kings** said that RBI has granted a NBFC licence to Cox & Kings Financial Service, a wholly owned subsidiary of the company. Cox & Kings Financial Service proposes to carry on the business of holiday financing, student loan financing and other non-banking financial service activities and a foreign exchange business.
- Gateway Distriparks** will acquire global private equity major Blackstone's entire shareholding in its freight company Gateway Rail Freight for Rs 810 crore.

INDEX CHART



GLOBAL NEWS

- U.S. initial jobless claims climbed to 234,000 in the week ended May 19th, an increase of 11,000 from the previous week's revised level of 223,000. Continuing claims increased by 29,000 to 1.741 million in the week ended May 12th.
- U.S. existing home sales tumbled by 2.5% to an annual rate of 5.46 million in April after climbing by 1.1% to a rate of 5.60 million in March.
- U.S. house price index rose weakly in March, on a sequential basis, the index rose 0.1%. The annual rate of home price appreciation dropped to 6.7% in March from 7.4% in the prior month.
- 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.
- Germany's GfK consumer sentiment index dropped by 0.1 points to 10.7 in June. The economic expectations index held steady at 37.4 in May.

ECONOMIC NEWS

- Crude Oil traded at US\$ 69.17 / bbl (IST 17:00).
- INR strengthened to Rs. 67.7675 from Rs. 68.34 against each US\$ resulting in daily change of 0.84%.
- India's 2017/18 cotton exports are likely to jump nearly 30 percent from the year before to a four-year high of 7.5 million bales, as climbing global prices and a weaker rupee boost overseas demand.
- The government is exploring the possibility of creating new categories in its tariff structure that will allow it to impose import duties on hi-tech products without violating a global agreement that mandates nil duties.
- Key World Trade Organisation (WTO) member countries, including India, will meet in Paris next month to deliberate upon issues like increasing protectionist measures by certain developed nations.

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FORTHCOMING EVENT

BOARD MEETINGS AS ON 26/05/2018

| | |
|--------------------------------------|----------------------------|
| • Corporation Bank | Financial Results |
| • National Aluminium Company Limited | Financial Results |
| • Divi's Laboratories Limited | Financial Results/Dividend |
| • VRL Logistics Limited | Financial Results |
| • Avanti Feeds Limited | Financial Results/Dividend |
| • Dixon Technologies (India) Limited | Financial Results/Dividend |
| • Steel Strips Wheels Limited | Financial Results/Dividend |
| • Liberty Shoes Limited | Financial Results |

BOARD MEETINGS AS ON 28/05/2018

| | |
|----------------------------------|----------------------------|
| • Larsen & Toubro Limited | Financial Results |
| • NTPC Limited | Financial Results |
| • Aurobindo Pharma Limited | Financial Results |
| • Piramal Enterprises Limited | Financial Results/Dividend |
| • Rural Electrification Corp Ltd | Financial Results/Dividend |

| | |
|---|----------------------------|
| • Oil India Limited | Financial Results/Dividend |
| • NMDC Limited | Financial Results |
| • SJVN Limited | Financial Results/Dividend |
| • WABCO India Limited | Financial Results/Dividend |
| • Dalmia Bharat Sugar and Ind Ltd | Financial Results/Dividend |
| • Gravita India Limited | Financial Results |
| • Lovable Lingerie Limited | Financial Results |
| • NHPC Limited | Financial Results/Dividend |
| • Nectar Lifesciences Limited | Financial Results/Dividend |
| • Dredging Corporation of India Limited | Financial Results/Dividend |
| • Minda Corporation Limited | Financial Results/Dividend |
| • D B Realty Limited | Financial Results |
| • Apex Frozen Foods Limited | Financial Results/Dividend |

INDIAN MARKETS

| Indices | Close | Previous | Change (%) |
|-------------------|----------|----------|------------|
| NIFTY 50 | 10605.15 | 10513.85 | 0.87% |
| S&P BSE SENSEX | 34924.87 | 34663.11 | 0.76% |
| NIFTY MID100 FREE | 18787.40 | 18427.65 | 1.95% |
| NIFTY SML100 FREE | 7814.50 | 7697.75 | 1.52% |

EXCHANGE TURNOVER

| Market | Current | Previous |
|----------|-----------|------------|
| NSE Cash | 30928.78 | 28863.34 |
| NSE F&O | 704102.93 | 1516746.20 |

PREVIOUS FII POSITIONS (IN CRORE)

| ACTIVITIES | Cash | F&O |
|------------|--------|--------|
| NET BUY | - | 690.61 |
| NET SELL | 701.93 | - |

SECTORAL INDICES

| Indices | Close | Previous | Change (%) |
|---------------|----------|----------|------------|
| BSE BANKEX | 29540.97 | 29241.83 | 1.02% |
| BSE IT | 13549.52 | 13529.48 | 0.15% |
| BSE CG | 18605.06 | 18484.48 | 0.65% |
| BSE OIL & GAS | 13937.92 | 13525.58 | 3.05% |
| BSE FMCG | 11223.31 | 11200.10 | 0.21% |
| BSE AUTO | 24191.63 | 23787.00 | 1.70% |
| BSE HC | 13044.21 | 12908.42 | 1.05% |
| BSE POWER | 2108.69 | 2080.26 | 1.37% |
| BSE METAL | 13498.31 | 13207.47 | 2.20% |

TOP GAINERS

| SCRIP NAME | Close | Previous | Change (%) |
|----------------|---------|----------|------------|
| Indiabulls Hsg | 1172.10 | 1111.80 | 5.42% |
| Hindalco | 245.50 | 234.10 | 4.87% |
| IOC | 163.45 | 155.90 | 4.84% |
| ONGC | 175.45 | 167.7 | 4.62% |
| HPCL | 295.2 | 283.25 | 4.22% |

ASIA PACIFIC MARKETS

| Indices | Close | Previous | Change (%) |
|----------------|----------|----------|------------|
| Nikkei225 | 22450.79 | 22437.01 | 0.06% |
| HangSeng | 30588.04 | 30760.41 | -0.56% |
| Straits Times | 3513.23 | 3528.92 | -0.44% |
| Shanghai | 3141.30 | 3154.65 | -0.42% |
| Kospi | 2460.80 | 2466.01 | -0.21% |
| Jakarta | 5975.74 | 5946.54 | 0.49% |
| Taiwan | 10942.30 | 10936.93 | 0.05% |
| KLSE Composite | 1801.00 | 1775.66 | 1.43% |
| All Ordinaries | 6141.00 | 6144.10 | -0.05% |

TOP LOSERS

| SCRIP NAME | Close | Previous | Change (%) |
|-----------------|--------|----------|------------|
| Coal India | 275.60 | 280.10 | -1.61% |
| Tech Mahindra | 702.75 | 711.35 | -1.21% |
| Bharti Infratel | 314.85 | 318.35 | -1.10% |
| ITC | 272.3 | 274.85 | -0.93% |
| ICICI Bank | 295.65 | 297.7 | -0.69% |

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EQUITIES

DERIVATIVES

COMMODITIES

DP SERVICES

MUTUAL FUNDS

RESEARCH