

MARKET WRAP UP

- Trading for the week began on a subdued note as the key benchmark indices logged modest losses weighed by negative global stocks. The S&P BSE Sensex, fell 219.25 points or 0.61% at 35,470.35. The Nifty 50 index fell 59.40 points or 0.55% at 10,762.45.
- The S&P BSE Mid-Cap index fell 0.80%. The S&P BSE Small-Cap index fell 0.89%.

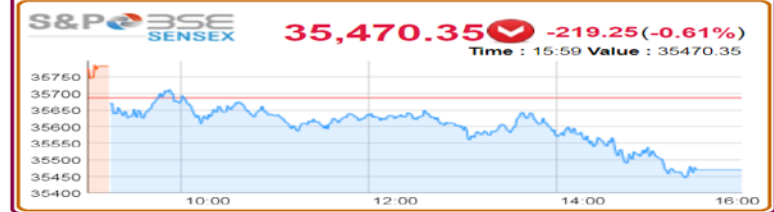
DERIVATIVES WATCH

- Nifty July series futures witnessed a fresh short position build up. Open Interest has been increased by 29054 contracts at the end of the day.
- Long position build up for the July series has been witnessed in HDFCBANK, INFY, HCLTECH, BIOCON.
- Short position build up for the July series has been witnessed in RELIANCE, BHARTIARTL, ICICIBANK, HDFC.

CORPORATE NEWS

- Tata Motors**-owned Jaguar Land Rover (JLR) plans to invest Rs 1.2 lakh crore in the next three years, the biggest in its history, as it seeks to stay ahead of Mercedes-Benz, BMW and Audi in the electric vehicles race and narrow the gap with the entrenched German rivals in the traditional luxury car market.
- L&T Technology Services Limited** has partnered with California based Cadence Design Systems to launch its new NBloT (Narrow Band Internet of Things) protocol stack nBon which will be hosted on Cadence's Tensilica platform.
- Sandhar Technologies** has signed a joint venture agreement with Whetron Electronics Co., Taiwan for manufacturing and selling electronic parts and accessories for the automotive industries in India.
- IFCI** is planning to raise Rs3,000cr from debt, including bonds, which will help the lender expand its loan book.
- PNB Housing** said that HDFC and Kotak Mahindra Bank eyeing a controlling stake in the company.
- IDBI Bank** said that the government is looking to sell its stake in the debt-ridden bank to the LIC. The government expects this sale to help meet its disinvestment target of Rs80,000cr and boost IDBI, one-third of whose assets have turned toxic.
- 3M India's** board has decided to seek shareholders' approval for acquisition of 3M Electro & Communication.
- Biocon** has received Establishment Inspection Report (EIR) from the USFDA for its Bengaluru sterile drug product manufacturing facility. This plant had received USFDA form 483 observations in the inspection which occurred in April/May 2018.
- Symphony** would be acquiring 95% equity stake of Climate Technologies (CT), which is a leading air cooling company with 30% market share.
- Voltbek Home, a joint venture between **Voltas Ltd** and Ardutch B V, a subsidiary of Turkish company Arcelik A S, started construction of its first facility for home appliances in India at Sanand in Gujarat.
- Bombay Dyeing and Manufacturing Company Ltd** has signed a term sheet to acquire additional 3,409 shares (representing 52.11% of total paid up capital) in its existing Joint Venture in Indonesia viz. PT. Five Star Textile Indonesia.
- Emami International FZE**, a wholly-owned subsidiary of Emami Ltd in Dubai has made an investment in Loli Beauty Inc, Delaware, USA, by subscribing to 12 lakh (12,28,261) series seed prime preferred stock (SSPPS) in a stake of 7.54%.
- Reliance Industries** and JM Financial Asset Reconstruction's resolution plan for Alok Industries was approved after 72% of creditors voted for it.

INDEX CHART



GLOBAL NEWS

- China's central bank lowered the reserve requirement of some lenders to free up as much as CNY700 billion or \$108 billion funds to provide liquidity support for small businesses struggling with debt. The People's Bank of China said in a statement that it will reduce the ratio of cash that banks should retain as reserves by 50 basis points. The cut in RRR will support qualified debt-to-equity swap programs targeted at firms burdened with debt. The decision will take effect on July 5.
- U.S. preliminary reading of the Markit services purchasing managers' index came in at 56.5 in June, down from 56.8 in May. The manufacturing PMI rose slipped to 54.6 in June, compared to 56.4 a month earlier.
- Germany's Ifo business confidence index fell to 101.8 in June. The initially estimated score for May was 102.2. The current conditions index came in at 105.1 from May's initial value of 106.0.
- Singapore's consumer price inflation climbed 0.4% year-over-year in May, faster than the 0.1% increase in April. On a monthly basis, consumer prices grew 0.6% from May, when it declined by 0.5%.

ECONOMIC NEWS

- Crude Oil traded at US\$ 68.82/ bbl (IST 17:00).
- INR weakened to Rs. 68.12 from Rs. 67.84 against each US\$ resulting in daily change of 0.42%.
- Indian companies' investments into their overseas subsidiaries/joint ventures fell by 63 per cent to \$1.17 billion in May this year, according to RBI data. In May 2017, India Inc's foreign direct investment stood at \$3.12 billion. In April 2018, the outward foreign direct investment (OFDI) of Indian firms was \$3.56 billion.
- Food retail firms having foreign investments will have to maintain separate books of accounts and inventories in warehouses, the government has clarified. Currently, the government permits 100% foreign direct investment (FDI) in the food processing sector, under approval route.
- The Employees' Provident Fund Organisation is expected to soon give its go-ahead to the proposal of doubling monthly pension for EPS subscribers to Rs 2,000.
- India and Cuba have agreed to enhance cooperation in biotechnology, renewable energy and traditional medicine as President Ram Nath Kovind held wide-ranging talks with his Cuban counterpart Miguel Diaz-Canel to further cement the strong bilateral ties.

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FORTHCOMING EVENT

BOARD MEETINGS AS ON 26/06/2018

- Lakshmi Vilas Bank Limited Fund Raising
- PNB Housing Finance Limited Fund Raising

CORPORATE ACTIONS AS ON 26/06/2018

- Avanti Feeds Limited Bonus 1:2/Face Value Split from Rs 2/- to Re 1/- Per Share
- Capital First Limited Dividend- Rs 2.80 Per Share
- Container Corporation of India Ltd Face Value Split - From Rs 10/- to Rs 5/- Per Share

INDIAN MARKETS

Indices	Close	Previous	Change (%)
NIFTY 50	10762.45	10821.85	-0.55%
S&P BSE SENSEX	35470.35	35689.60	-0.61%
NIFTY MID100 FREE	18494.80	18595.85	-0.54%
NIFTY SML100 FREE	7387.10	7433.20	-0.62%

EXCHANGE TURNOVER

Market	Current	Previous
NSE Cash	24461.16	26822.85
NSE F&O	756917.32	712491.54

PREVIOUS FII POSITIONS (IN CRORE)

ACTIVITIES	Cash	F&O
NET BUY	-	-
NET SELL	1343.44	116.55

SECTORAL INDICES

Indices	Close	Previous	Change (%)
BSE BANKEX	29616.81	29896.64	-0.94%
BSE IT	13739.17	13623.88	0.85%
BSE CG	17569.23	17802.31	-1.31%
BSE OIL & GAS	14162.49	14386.07	-1.55%
BSE FMCG	11061.52	11129.95	-0.61%
BSE AUTO	24302.62	24674.56	-1.51%
BSE HC	14211.89	14298.50	-0.61%
BSE POWER	1985.65	2006.03	-1.02%
BSE METAL	12867.02	12994.22	-0.98%

TOP GAINERS

SCRIP NAME	Close	Previous	Change (%)
ULTRACEMCO	3752.00	3641.05	3.05%
BAJFINANCE	2390.60	2336.05	2.34%
INFRATEL	291.95	286.00	2.08%
INFY	1272.45	1247.85	1.97%
LUPIN	913.45	902.90	1.17%

ASIA PACIFIC MARKETS

Indices	Close	Previous	Change (%)
Nikkei225	22338.15	22516.83	-0.79%
HangSeng	28961.39	29338.70	-1.29%
Straits Times	3260.84	3287.40	-0.81%
Shanghai	2859.34	2889.76	-1.05%
Kospi	2357.88	2357.22	0.03%
Jakarta	5859.08	5821.81	0.64%
Taiwan	10786.46	10899.28	-1.04%
KLSE Composite	1678.10	1694.15	-0.95%
All Ordinaries	6308.70	6322.10	-0.21%

TOP LOSERS

SCRIP NAME	Close	Previous	Change (%)
TATAMOTORS	289.40	308.00	-6.04%
HINDPETRO	298.95	311.15	-3.92%
ICICIBANK	289.70	300.65	-3.64%
BPCL	412.00	426.35	-3.37%
LT	1268.15	1299.85	-2.44%

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