



## Domestic Indices

Indices	Close	Prv close	%Chg
NIFTY 50	10,947.3	10,852.9	0.87
NIFTY BANK	26,894.6	26,753.3	0.53
NIFTY MIDCAP 50	4,999.8	4,968.8	0.62
NIFTY AUTO	11,239.2	11,135.7	0.93
NIFTY IT	14,222.8	14,108.9	0.81
NIFTY METAL	3,422.4	3,366.4	1.66
NIFTY REALTY	274.2	269.4	1.80
INDIA VIX	12.4	12.4	0.42

## Global indices

Indices	Close	Prv close	%Chg
NASDAQ	7,344.0	7,190.0	-1.80
FTSE	7,069.0	7,086.0	0.42
CAC 40	5,236.0	5,243.0	0.29
DAX	12,247.0	12,248.0	0.30
NIKKEI	12,380.0	12,319.0	-0.47
HANGSENG	31,549.0	31,563.0	0.11
KOSPI	2,485.0	2,504.0	0.42
SHANGHAI	3,290.0	3,305.0	0.34

As on 8.00 IST

## Market Snapshot



Nifty Spot intraday 5 Min

## Market wrap up

Growing optimism among investors that corporate India may finally show robust growth in topline and bottomline for the quarter ended June lifted benchmark equity indices to an over five-month high. The Nifty 50 index closed at 10947.25 points, its highest level since Feb 1, higher by 0.9%, while the BSE Sensex closed just 43.6 points shy of its record closing high at 36239.62 points. The 31-stock index closed 0.9% higher. Towards the end, the index managed to build on its early-session gains aided by the view that the index may now sustain above the 10900-point mark, which was a key resistance for the index over the past few months.

## Global Market

Stocks in Asia fell today after US President Donald Trump threatened to impose 10% tariffs on additional \$200 bln worth of Chinese goods late Tuesday, escalating concerns of a global trade war. The tariffs will not come into effect immediately but will undergo a two-month review process, with hearings on Aug 20-23. Some of the products on the list are sectors under the scheme 'Made in China 2025', a strategic plan to make China a leader in key global industries, including technology.

## Market preview

Benchmark equity indices are seen opening lower, tracking weak cues from other Asian markets that fell as concern over a global trade war resurfaced after the US said it would slap a 10% tariff on another \$200 bln worth of Chinese imports. Nifty 50 index is seen in the range of 10890-11010 points. Earnings results of Nifty 50 companies are expected to be robust in Apr-Jun aided by a structural pick-up in demand and a relatively low base last year. Nifty 50 companies are likely to post a 21% on-year rise in topline in the June quarter, according to an average of estimates given by 17 brokerages polled by Cogencis.

## News corner

## Corporate

**IndusInd Bank net profit jumps 24% on higher interest income**

IndusInd Bank on Tuesday announced a 24 per cent increase in its net profit in the first quarter of the current fiscal at Rs 1,036 crore. The private sector lender had a registered net profit of Rs 837 crore in the first quarter of 2017-18 and Rs 953 crore in the fourth quarter of last fiscal. Total income of the bank grew to Rs 6,369.75 crore in the reported quarter compared with Rs 5,302.77 crore in the year-ago period.

**Tata Motors up, Jun global wholesale sales rise 12% YoY**

Shares of Tata Motors rose over 1% today after the company said its total sales in global wholesale markets, including that of arm Jaguar Land Rover, rose 12% on year to 100,135 units in June. While company's commercial vehicles wholesale sales, including that of Tata Daewoo, were up 53% at 44,229 units in June, its passenger vehicle wholesale sales were down 8% on year at 55,906 units. Tata Motor's JLR global wholesale sales were 37,490 units. While wholesale sales of Jaguar were 10,354 units, that of Land Rover were 27,136 units. Wholesale sales of Chery JLR--a joint venture between Chery Automobiles and JLR--were 7,640 units in June.

## Domestic

**Centre brings in UNDP to expedite crop insurance scheme**

The Centre has put in place a new professional team to fast-track crop insurance scheme Pradhan Mantri Fasal Bima Yojana and raise the coverage under the scheme to 50 per cent of the gross cropped area in 2018-19, a government official said. The United Nations Development Programme (UNDP) has been contracted as a consultant for two years to help establish a Programme Management Unit (PMU) at a cost of ₹28 crore, the official said. "The unit will have 15 professionals whom the UNDP is in the process of hiring on its payroll. Some professionals have already been recruited. PMFBY was launched in 2016 and is being implemented in 25 States. Under the scheme, farmers pay very nominal premium and get full claim for damages. The crop insurance claim is estimated to be ₹15,853 crore for the kharif 2017 season

## International

**COMMODITY**

**CRUDE OIL:** Futures closed higher on Tuesday as strike by workers in Norway and Gabon added to ongoing concerns over possible disruption in crude oil production across the globe. Earlier in the day, crude oil pared some losses after US Secretary of State Mike Pompeo reportedly said he will issue some waivers on US sanctions on Iranian oil. A sharp rise in crude oil prices was limited as US Energy Information Administration raised the forecasts for domestic crude production by 0.3% from the June forecast, at 11.8 mln barrels a day for 2019

**GOLD:** Futures fell on Tuesday due to overnight gains in the dollar index. A stronger dollar makes dollar-denominated commodities more expensive for holders of other currencies. However, losses were limited by some demand for the safe-haven metal in the face of trade war between the US and China, political concerns in the UK and Trump's assertion that China may seek to hamper North Korea's denuclearisation efforts.

### Stock to watch

- **ADVANCED ENZYME TECHNOLOGIES:** Has completed investment of 1.7 mln rupees by subscribing to 100,000 rights share issue of wholly-owned subsidiary Advanced Enzymes (Malaysia) Sdn Bhd.
- **ANDHRA BANK:** The board has approved raising funds through preferential issue of shares, qualified institutional placement, or follow-on public offer.
- **AXIS BANK:** At a meeting on Monday, the board of directors of the bank shortlisted three candidates for the post of managing director and chief executive.
- **BANK OF BARODA:** Will enter into a joint venture with South Korea's KB Financial Group to develop an innovative payments business, which may include issuance of new branded cards
- **BHARTI AIRTEL:** Will make significant investments to expand high-speed network footprint across West Bengal as part of network transformation initiative called Project Leap
- **BIGBLOC CONSTRUCTION:** The board has approved acquisition of Hilltop Concrete for 200 mln rupees and making it a wholly-owned subsidiary
- **BIOCON:** Has decided to put the development of a biosimilar of etanercept on the backburner, as the Bengaluru-based company hopes to reap the benefits from partner Mylan's new tie-up with local drug maker LUPIN
- **CAPITAL FIRST:** Will raise up to 2 bln rupees through the issue of non-convertible debentures maturing in 1,092 days, at a coupon of 9%
- **DAMODAR INDUSTRIES:** Board will meet on Jul 28 to consider a proposal of sub-division of equity shares of the company
- **DREDGING CORP OF INDIA:** The Bombay High Court has restrained Mumbai Port Trust from invoking the bank guarantee of the company on a three-year dredging work awarded in 2017, which was terminated in April
- **ICICI BANK:** Has tied-up with Australia's Westpac Banking Corp to facilitate online fee payments by Indian students.

### Data Alert

#### Overseas

- US PRODUCER PRICE INDEX for Jun. 1800 IST
- US WHOLESALE TRADE DATA for May. 1930 IST

#### Domestic

- RAINFALL for week ended Jul 11, to be detailed by IMD

### Actions watch

#### BONUS

Company	Ratio	Ex.date
AVANTIFEED	1:2	26-JUN
GICRE	1:1	12-JULY
NIACL	1:1	27-JUN

#### Major Dividends

Company	Div/Share	Ex.date
RIIL	03.50 Rs	04-JUL
SUNDARMFN	07.00 Rs	04-JUL
HAVELLS	04.00 Rs	04-JUL
TATASTEEL	10.00 Rs	05-JUL
BAJAJ-AUTO	60.00 Rs	05-JUL

#### DERIVATIVES IN BAN PERIOD

IDBI	

#### RESULT TODAY

MIC	
MIDVAL	
RIIL	

### Thought of the day

**Successful traders always follow the line of least resistance. Follow the trend. The trend is your friend**  
**Jesse Livermore**



## Previous Tracker

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