



What's New!!!

Economic & Business Updates

- **RBI hikes repo rate by 25 bps after four years:** Reserve Bank of India increased repo rates by 25bps, the first in four years, citing pressures from soaring crude and commodity prices. The central bank retained a neutral stance, signalling it would be flexible in its response to challenges.
- **India's GDP grew at 7.7% in Q4FY18:** GDP growth rate for fourth quarter came at 7.7 per cent while that for the full fiscal year 2017-18 stood at 6.7 per cent. India retained its status of the fastest growing major economy as the country's Gross Domestic Product (GDP) growth rate for the fourth quarter (January- March) of FY 2018 came in at 7.7 per cent, topping China's 6.8 per cent.
- **India's manufacturing PMI eases in May:** India's manufacturing sector activity eased in May as new work orders rose at a weaker pace. The Nikkei India Manufacturing Purchasing Managers Index (PMI) fell from 51.6 in April to 51.2 in May.
- **Nikkei India Services PMI falls to 49.6 in May:** Latest survey data indicated that India's service sector reported a contraction in business activity for the first time in three months and a broad stagnation in new orders. The seasonally adjusted Nikkei India Services Business Activity Index fell from 51.4 to 49.6 in May. This was indicative of a marginal contraction in business activity, following a two-month period of growth.
- **Auto sector witnesses booming demand:** Domestic car sales were up by 19.64 percent to 1, 99,479 units in May 2018 as against 1, 66,732 units in May 2017. Motorcycle sales have also gone up by 15.16 percent to 12, 21,559 units. More than 18 lakh units of two-wheelers were sold last month, up by 9.19 percent from May 2017. Sales of commercial vehicles also went up by 43.06 per cent to 76,478 units as per Society of Indian Automobile Manufacturers (SIAM).
- **Tata group completes acquisition of debt-ridden Bhushan Steel:** Tata Steel announced the completion of its acquisition of controlling stake of 72.65 per cent in Bhushan Steel Ltd through its subsidiary Bamnibal Steel Ltd for around Rs 36,400 crore. Bhushan Steel is the first to emerge successful from insolvency and bankruptcy process among the initial dozen of big defaulters under the law enacted for quick recovery and settlement of assets.
- **JSW Steel to Buy Italian Special Steelmaker for Rs 440 Crore:** JSW Steel Ltd., said it has signed an agreement with Algeria-based Cevital to acquire its Italian arm Aferpi, a specialised steel products maker, for about Rs 440 crore. The acquisition of Aferpi, which owns the second largest steel plant in Italy, will help JSW expand its reach in the specialised steel market, particularly in the automobile sector.
- **Twenty Indian start-ups selected for business expansion to London:** Twenty Indian start-ups have been chosen to join London Mayor Sadiq Khan's India Emerging 20 (IE20) business programme which aims to help selected companies in setting up or expanding their business in Britain's capital. Start – ups those selected include Hug Innovations, Mumbai's Furtados School of Music, Appnomic Systems, BiOZEEN, BlackPepper Technologies, Chai Point (Mountain Trail Foods), Happay, Intello Labs, Ittisa Digital Media Services, Senseforth, Chakr Innovation, Dineout/inResto, Fork Media, Lucideus Tech, Morph.ai, Videonetics Technology, Wigzo Technologies, Gaia Smart Cities, Iksula Services and SaffronStays.
- **Vodafone to invest Rs 8000cr in India in June:** Vodafone plans to invest about Rs 8,000 crore in the proposed joint venture with Idea Cellular which is expected to be in place this month, according to its annual report. The British telecom operator will look at monetising its stake in Indus Towers if it requires to make additional investment in India in case Aditya Birla group decides to put in additional fund in the proposed merged entity, Vodafone Idea Limited.
- **UltraTech to buy Century's cement business in Rs 8,621 crore deal:** The Kumar Mangalam Birla-led UltraTech Cement will buy the cement business of Century Textiles and Industries for an enterprise value of Rs 8,621 crore. The proposed deal will help UltraTech cross the 100-million-tonne capacity milestone and will make the company the third-largest player globally (excluding China).
- **Coca Cola, Infosys, others pledge to beat plastic pollution in India:** companies like Coca-Cola, Infosys and Hilton among others have pledged to address the growing problem of plastic pollution. The government is sensitising the issue on the occasion of the World Environment Day on June 5 with the theme 'Beat plastic pollution'.
- **Infosys sets up blockchain-based network with banks:** Infosys has formed a blockchain-based trade finance network with seven private-sector banks, to increase security and efficiency in the banking sector while also broadening its product offering. India's second-biggest software services exporter, whose Finacle software powers the core functions of the majority of Indian lenders, is in talks to sign up more domestic and foreign banks to the network.
- **Twenty-one PSBs lost Rs 25,775 crore to bank frauds in 2017-18:** Twenty-one public sector banks (PSBs) have incurred losses totalling Rs 25,775 crore due to banking frauds in the financial year 2017-18, says reply to RTI plea.



MR. ASHWANI KUMAR BAJPAI

From the President's Desk

Season's Greetings

I welcome you all to June 2018 issue of our company's in-house newsletter!!!

Recent divergent trends in the domestic markets especially in small & mid-cap segment have created uncertainty as regards to the further actions in the minds of retail investors.

Though this year being a very interesting year, it will not be a trending market it seems. The story is robust in mid-cap Information Technology space but it is also to be noted that there are some other pockets of stocks where interest is more focused.

It is in this regard that retail investor would better be rethinking, revisiting and also analysing their small & mid-cap portfolio. They should try to understand clearly from own analysis, what are the shares where the valuations although are very high yet the companies have failed to match the earnings and what are those shares where the fundamentals of the companies have lost momentum/ strength and in the light of this, examine whether the decisions of the management have been transparent enough.

Based on this analysis, a decision could be taken whether to exit and book loss. However, if there are shares which do not exhibit the above discussed features, an informed decision could be taken on whether to sell or hold on to such shares.

Recent interest rate hike by Reserve Bank of India will surely reflect on Consumer Price Index. This hike will have impact on several sectors like banks, auto, real estate infrastructure, FMCG infrastructure to name a few.

With the above few words, I would like to sign-off and before that, I thank you all for being with the company by reposing faith in the company. Kindly continue being with us.

Best Wishes!!!



Snap Shots

Inflation (WPI) (%)	4.43%(May 2018)	3.18% (Apr 2018)	2.47% (Mar 2018)	2.48% (Feb 2018)
Inflation (CPI) (%)	4.87% (May 2018)	4.58% (Apr 2018)	4.28%(Mar 2018)	4.44% (Feb 2018)
India Industrial Production (IIP) (%)	4.9% (Apr 2018)	4.6% (Mar 2018)	7.5% (Feb 2018)	7% (Jan 2018)
Particulars	15.06.2018	08.06.2018	01.06.2018	25.05.2018
91-Day Cut-off (%)	6.5219	6.5219	6.3977	6.3977
10-yr G-Sec yield (%)	7.9488	8.0071	7.9825	7.9232
USD/INR(Rs)	67.9739	67.5228	67.1840	68.2600
EUR/INR (Rs)	79.2212	79.5348	78.1195	78.9190

Global Indices

Indices	Country	Index as on 31.05.2018	Index as on 30.04.2018	Variation (%) (Inc/ Dec)
SENSEX	India	35,322.38	35,160.36	0.46
NIFTY 50	India	10,736.15	10,618.25	1.11
NASDAQ	United States	7,442.12	7,066.27	5.32
DJIA	United States	24,415.84	24,163.15	1.05
S&P 500	United States	2,705.27	2,648.05	2.16
Hang Seng	Hong Kong	30,468.56	30,808.45	-1.10
Nikkei 225	Japan	22,201.82	22,508.03	-1.36
Shanghai Composite	China	3,095.47	3,082.23	0.43
Straits Times	Singapore	3446.69	3618.97	-4.76
FTSE 100	United Kingdom	7691.38	7513.43	2.37
CAC 40	France	5,398.40	5,520.50	-2.21
DAX	Germany	12,604.89	12,819.60	-1.67

Institutional Investments

Category	Debt/Equity	Gross Purchases (Rs Crores)	Gross Sales (Rs Crores)	Net Investment (Rs Crores)
FII Investments (April 2018)	Equity	1,20,914.92	1,33,274.63	-12,359.71
	Debt	87,103.11	72,048.63	15,054.48
Mutual Fund (April 2018)	Equity	68,739.62	55,120.80	13,618.82
	Debt	1,74,469.22	1,88,554.77	-14,085.55
FII Derivative Trades (Rs. in Crores) (April 2018)	INDEX FUTURES	INDEX OPTIONS	STOCK FUTURES	STOCK OPTIONS
- Buy	63,170.88	19,08,867.80	3,01,256.44	1,63,546.20
- Sell	67,835.28	18,89,602.24	2,98,623.99	1,63,014.02

Forthcoming Corporate Action

Company	Symbol	Purpose	Record / Ex date
Supreme Industries Limited	SUPREMEIND	Annual General Meeting / Dividend - Rs 9 Per Share	19-Jun-18
Essel Propack Limited	ESSELPACK	Bonus 1:1	21-Jun-18
Oriental Carbon & Chemicals Limited	OCCL	Dividend- Rs 7 Per Share	21-Jun-18
Emami Limited	EMAMILTD	Bonus 1:1/Dividend- Rs 7 Per Share	22-Jun-18
Max Ventures and Industries Limited	MAXVIL	Rights 67:66 @ Premium Rs 51/-	22-Jun-18
Jubilant Foodworks Limited	JUBLFOOD	Bonus 1:1	23-Jun-18
Hikal Limited	HIKAL	Bonus 1:2	25-Jun-18
Uniply Industries Limited	UNIPLY	Face Value Split (Sub-Division) - From Rs 10/- Per Share To Rs 2/- Per Share	26-Jun-18
Container Corporation of India Limited	CONCOR	Face Value Split (Sub-Division) - From Rs 10/- Per Share To Rs 5/- Per Share	27-Jun-18
Avanti Feeds Limited	AVANTIFEED	Bonus 1:2/Face Value Split (Sub-Division) From Rs 2/- Per Share To Re 1/- Per Share	27-Jun-18
Reliance Industries Limited	RELIANCE	Dividend- Rs 6 Per Share	28-Jun-18
The New India Assurance Company Limited	NIACL	Bonus 1:1/ Dividend- Rs 5 Per Share	28-Jun-18
Jyothy Laboratories Limited	JYOTHYLAB	Bonus 1:1	30-Jun-18

New Fund Offers

Fund Name	Open Date	Close Date	Min. Investment (Rs.)	Type
Mirae Asset Healthcare Fund	11-Jun-2018	25-Jun-2018	5000	Open Ended
DSP BlackRock FMP Series - 234 - 3M	18-Jun-2018	26-Jun-2018	5000	Close Ended
Sundaram Long Term Tax Advantage Fund Series IV	27-Mar-2018	27-Jun-2018	500	Close Ended
Reliance Nivesh Lakshya Fund	18-Jun-2018	02-Jul-2018	5000	Open Ended
Essel Multi Cap Fund	18-Jun-2018	02-Jul-2018	1000	Open Ended
SBI Long Term Advantage Fund - Series VI	11-Apr-2018	10-Jul-2018	500	Close Ended

Crude and Rupee check

Rupee closed at Rs 67.11 against US dollar whereas Brent crude per barrel was trading at \$ 76.19. Depreciating Rupee against US dollar and rising crude prices continues to be a concern for Indian economy.

Brent crude price movement



USD-INR price movement



Upcoming IPO's

Issuer Company	Issue Open	Issue Close	Offer Price (Rs)	Issue Type	Issue Size (in Rs Crore)	Exchange
Fine Organic Industries Limited	Jun 20, 2018	Jun 22, 2018	Rs 780 - Rs 783	IP0-BB	19	BSE, NSE
RITES Limited	Jun 20, 2018	Jun 22, 2018	Rs 180 - Rs 185	IP0-BB	80	BSE, NSE

* FP – Fixed Price issue #BB – Book Build issue

Fine Organic Industries Limited

Fine Organic Industries Limited is a company engaged in manufacturing of oleochemical-based additives. The company produces a wide range of specialty plant derived oleochemicals-based additives used in the food, plastic, cosmetics, paint, ink, coatings and other specialty application in various industries. It has a range of 387 different products sold under the 'Fine Organics' brand.

RITES Limited

RITES Limited are a wholly owned Government Company, a Mini-ratna (Category –I) Schedule 'A' Public Sector Enterprise and a leading player in the transport consultancy and engineering sector in India and the only company having diversified services and geographical reach in this field under one roof. Company is involved in design, engineering and consultancy services in transport infrastructure sector with focus on railways, urban transport, roads and highways, ports, inland waterways, airports and ropeways, leasing, export, maintenance and rehabilitation of locomotives and rolling stock, undertaking turnkey projects on engineering, procurement and construction basis for railway line, track doubling, railway electrification, up gradation works for railway transport systems and workshops, railway stations, and construction of institutional/ residential/ commercial buildings, both with or without equity participation, wagon manufacturing, renewable energy generation and power procurement for Indian Railways through our collaborations by way of joint venture arrangements, subsidiaries or consortium arrangements.

Sector-wise month to date performance

Sector	Market-Cap (Rs)	% Chg	Advance	Decline
Automotive	11,43,953	-5.02%	16	67
Banking & Financial Services	30,87,535	-4.53%	47	145
Cement & Construction	4,11,489	-17.42%	6	94
Chemicals	5,44,013	-2.61%	16	88
Conglomerates	3,10,850	-8.97%	4	31
Consumer Durables	61,081	-8.37%	2	11
Consumer Non-durables	6,97,915	8.63%	11	21
Engineering & Capital Goods	6,97,646	-12.80%	13	119
Food & Beverages	4,02,857	4.57%	14	70
Information Technology	14,83,757	2.34%	31	83
Manufacturing	3,35,673	-11.58%	16	201
Media & Entertainment	1,58,885	-11.62%	4	46
Metals & Mining	8,03,530	-11.30%	5	86
Miscellaneous	5,57,531	-5.50%	29	142
Oil & Gas	13,33,931	-9.57%	0	22
Pharmaceuticals	6,67,264	-11.72%	15	72
Retail & Real Estate	3,11,682	-3.23%	8	47
Services	2,65,680	-20.56%	8	79
Telecommunication	3,14,187	-17.62%	5	29
Tobacco	3,38,894	-0.83%	0	5
Utilities	3,94,346	-8.76%	1	26

Mutual Fund Corner

Scheme for the Month : ICICI Prudential Long Term Equity Fund (Tax Saving)

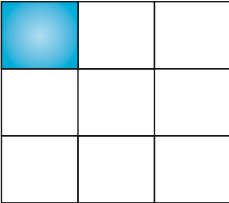
Level of Risk : Moderately High

Objective:

The scheme seeks long-term capital appreciation by investing approximately 90 per cent of the investments in equity instruments, while the balance 10 per cent would be parked in debt and money market instrument and cash (Including-money at call).

Current Statistics & Profile	
Latest NAV	Rs. 350.44 (Growth) Rs. 22.65 (Dividend) as on 06.06.2018
Fund Category	Equity: Tax Saving
Type	Open Ended
Launch Date	Aug 19, 1999
Net Assets (Cr)	Rs 5,299 crore (As on Apr 30, 2018)
Benchmark	NIFTY 500

Investment Details	
Minimum Investment Amount (Rs)	Rs 500
Additional Investment (Rs)	Rs 500
SIP(Rs)	Rs 500
Minimum Cheque	6
Options	Growth/Dividend
Expense Ratio (%)	2.10% (As on Apr 30, 2018)
Lock-in period	3 years
Exit Load (%)	Nil

Fund Style	Concentration & Valuation	
Investment Style Growth Blend Value 	Number of Stocks	47
	Top 10 Stocks (%)	39.16
	Top 5 Stocks (%)	21.79
	Top 3 Sectors (%)	49.49
	Portfolio P/B Ratio	3.04
	Portfolio P/E Ratio	28.86

Trailing Returns

As on 05.06.2018	Fund Return	BSE 200	Category Return
Year to Date	-3.56	-3.53	-5.78
1-Month	-2.93	-2.3	-3.28
3-Month	-1.24	0.03	-1.29
1-Year	5.93	9.29	7.35
3-Year	9.86	12.1	11.71
5- Year	18.39	15.68	18.32
Return Since Launch 20.73%			

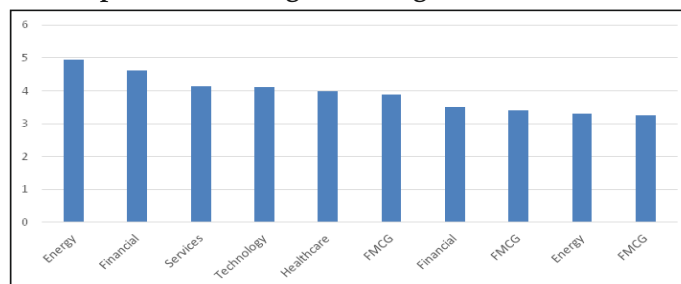
Note : Return up to 1 year are absolute and over 1 year are annualized.

Asset Allocation as on 30.04.2018	
As on 30.04.2018	% Net Assets
Equity	98.68
Debt	0.24
Cash	1.08

PORTFOLIO – Top 10 Holdings as on 30.04.2018

Sl. No.	Name of Holding	Instrument	% Net Assets
1)	NTPC	Energy	4.94
2)	State Bank of India	Financial	4.62
3)	Thomas Cook (India)	Services	4.14
4)	Infosys	Technology	4.11
5)	Sun Pharmaceutical	Healthcare	3.98
6)	ITC	FMCG	3.9
7)	ICICI Bank	Financial	3.52
8)	Dabur India	FMCG	3.4
9)	GAIL	Energy	3.31
10)	Nestle India	FMCG	3.25

Top 10 Sector Weights in %age as on 30.04.2018



Knowledge Corner!!!

Ten important day trading strategies

Patience: Day trading requires huge patience, so be a patient trader;

Successful day traders may be in the market, at their computer, but if they don't see any opportunities that meet their criteria, they will not execute a trade that day. That's a lot better than going against your own best judgment out of an impatient desire to “just do something.” Plan your trades, then trade your plan.

Targets: Day traders should always set day trading price targets before jumping in;

If you're entering a long position, decide in advance how much profit is acceptable as well as a stop-loss level if the trade turns against you. Then, stick by your decisions. This limits your potential loss and keeps you from being overly greedy if price spikes to an untenable level. Exception: in a strong market it's acceptable to set a new profit goal and stop-loss level once your initial target is achieved.

Risk: Never risk too much capital on one single trade;

Set a percentage of your total day trading budget (which might be anywhere from 2% to 10%, depending on how much money you have) and don't allow the size of your position to exceed it. Otherwise, you may miss out on an even better opportunity in the market.

Risk-Reward: Insist on a risk-reward ratio of at least 3:1 when setting your day trading targets;

One of the most important lessons in stock trading for day traders is to understand a proper risk-reward ratio. This allows you to “lose small and win big” and come out ahead even if you have losses on many of your trades. In fact, once you gain some experience, risk-reward ratios of as high as 5:1 or even higher may be attainable.

Trading discipline: Day trading requires discipline;

Day traders need to set a trading plan and stick to it. If you're trading on your own, impulsive behaviour can be your worst enemy. Greed can keep you in a position for too long and fear can cause you to bail out too soon. Don't expect to get rich on a single trade.

Scenarios: Look for scenarios where supply and demand are drastically imbalanced, and use these as your entry points;

The financial markets are like anything else in life. If supply is near exhaustion and there are still willing buyers, price is about to go higher. If there is excess supply and no willing buyers, price will go down.

Quick order execution: Don't be afraid to push the “order” button and execute your trades;

Day traders often face “paralysis by analysis” because they get wrapped up in watching the candles on their screen and can't act quickly when opportunity presents itself. During any adverse market scenario like news flows impacting markets directions, decision for placing the order should be based on the prevailing market condition rather than waiting for targets.

Money management: Only day trade with money you can afford to lose;

Successful traders have a smaller risk capital and a larger capital as savings towards long-term investments. Larger capital tends to be invested more conservatively and in longer-duration positions. It's not absolutely forbidden to use this money occasionally for a day trade, but the odds should be very high in your favour.

Different asset classes: Don't limit day trading only to stocks;

Equity, futures & options, forex and commodities are different asset classes that display volatility and liquidity just like stocks, making them ideal for day trading. And often one of them will present appealing opportunities on a day when the stock market is going nowhere.

Losses: Don't second-guess yourself, but do learn from experience.

Every day trader has losses, so don't kick yourself when the occasional trade doesn't go your way. Do, however, confirm that you followed your established day trading rules and didn't get in or out at the wrong time.

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