

15th September 2018

Issue - 317

MARKET NEWS & EVENTS

Sensex surges close to 400 pts, Nifty above

11,500

The market continued its recovery for the second consecutive session on Friday, with the Sensex rising more than 400 points intraday on short covering as well as value buying ahead of economy review meeting.

Equity benchmark indices crossed psychological levels with the Sensex trading above 38,000 and the Nifty above 11,500, driven by rally across the board barring IT.

Rupee gains 34 paise to end at 1-week high against dollar

The rupee, on Friday, surged by another 34 paise to close at a one-week high of 71.84 against the US dollar on positive macro data and hopes of policy intervention by the government to defend the volatile currency.

Extending gains for a second session, the domestic unit hit a session high of 71.53 in early trade.

WPI inflation drops to 4-month low of 4.53% in August

Inflation based on wholesale prices eased to a four-month low of 4.53% in August on softening food prices, especially vegetables. Inflation based on the Wholesale Price Index (WPI) based inflation was 5.09% in July and 3.24% in August last year. According to government data released on Friday, food articles registered deflation at 4.04% in August 2018. Last month, deflation in this category was 2.16%. Deflation in vegetables was 20.18% in August, as against 14.07% in the previous month.

Institutional Activity September 2018 (Daily Cash Market) Rs. Crores

Date	FII's	DII's
10.09.2018	-841.68	-289.66
11.09.2018	-1,454.36	749.62
12.09.2018	-1086.39	541.44
14.09.2018	1,090.56	115.14
Net Buying/Selling	-2291.87	1,116.54



Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
Bonus	7NR Retail	Bonus Ratio (1:2)	18-09-2018	17-09-2018
	Mehai Technolog	Bonus Ratio (1:1)	19-09-2018	18-09-2018
	Darshan Orna	Bonus Ratio (11:10)	21-09-2018	19-09-2018
Splits	Generic Eng	New FV 5	-	17-09-2018
	Captain Poly	New FV 2	-	19-09-2018
Dividend	High Ground Ent	Final (10%)	-	17-09-2018
	Generic Eng	Final (1)	18-09-2018	17-09-2018
	United Drilling	Final (12%)	-	17-09-2018
	Tips Industries	Final (10%)	-	17-09-2018
	Sun Pharma	Final (200%)	-	17-09-2018
	Choksi Imaging	Final (7.50%)	-	17-09-2018
	Stanrose Financ	Final (60%)	-	17-09-2018
	Simplex Infra	Final (25%)	-	17-09-2018
	Shree Ajit Pulp	Final (7.50)	-	17-09-2018
	SJVN	Final (2%)	-	17-09-2018
	Repco Home	Final (22%)	-	17-09-2018
	REC	Final (17.50%)	-	17-09-2018
	Puravankara	Final (32%)	-	17-09-2018
	Premco Global	Final (30%)	-	17-09-2018
	Panache Digilif	Final (5%)	-	17-09-2018
	NCL Industries	Final (15%)	-	17-09-2018
	Mirza Intl	Final (45%)	-	17-09-2018
	Mah Seamless	Final (120%)	-	17-09-2018
	Maheshwari Logi	Final (5%)	-	17-09-2018
	LT Foods	Final (15%)	-	17-09-2018
	Kamadgiri	Final (20%)	18-09-2018	17-09-2018
	Kilpest (I)	Final (5%)	-	17-09-2018
	Jindal Drilling	Final (10%)	-	17-09-2018
	Jai Corp	Final (50%)	-	17-09-2018
	Viaan Ind	Final (5%)	-	17-09-2018
	Godfrey Phillip	Final (400%)	-	17-09-2018
	GTPL Hathway	Final (10%)	-	17-09-2018
	Frontline Sec	Final (5%)	-	17-09-2018
	Forbes Gokak	Final (25%)	-	17-09-2018
	Mangalam Organ	Final (10%)	18-09-2018	17-09-2018
	Deep Industries	Final (15%)	-	17-09-2018
	S Chand and Co	Final (30%)	-	17-09-2018
	Bharat Seats	Final (50%)	-	17-09-2018
	BDH Industries	Final (22.50%)	-	17-09-2018
	Asian Star	Final (15%)	-	17-09-2018
	Acknit Industri	Final (15%)	-	17-09-2018
	Axtel Ind	Final (15%)	-	17-09-2018
	Arihant Capital	Final (15%)	-	17-09-2018
	Ansal Buildwell	Final (5%)	-	17-09-2018
	63 Moons Tech	Final (100%)	-	17-09-2018
	VST	Final (775%)	-	18-09-2018
	Vipul Organics	Final (8%)	-	18-09-2018
	Vivid Global	Final (10%)	-	18-09-2018
	UTL Industries	Final (5%)	-	18-09-2018
	Upsurge Invest	Final (5%)	-	18-09-2018
	Uniply Ind	Final (10%)	-	18-09-2018
	TVS Srichakra	Final (400%)	-	18-09-2018
	TD Power System	Final (18%)	-	18-09-2018
	Thomas Cook	Final (37.50%)	-	18-09-2018
	De Nora India	Final (10%)	-	18-09-2018
	Narmada Gelatin	Final (40%)	-	18-09-2018
	Shakti Pumps	Final (37%)	-	18-09-2018
	Jindal Saw	Final (60%)	-	18-09-2018
	Sarla Performan	Final (110%)	-	18-09-2018
	HBL Power	Final (25%)	-	18-09-2018
	Sharda Motor	Final (62.50%)	-	18-09-2018
	Pritika Auto	Final (2%)	-	18-09-2018
	Simmonds-Marsha	Final (35%)	-	18-09-2018
	Sadbhav Infra	Final (3%)	-	18-09-2018
	Suditind	Final (2%)	-	18-09-2018
	Spenta Intl	Final (15%)	-	18-09-2018
	Vama Ind	Final (5%)	-	18-09-2018
	Suditi Ind	Final (2%)	-	18-09-2018
	Swastika Invest	Final (10%)	-	18-09-2018
	SKM Egg Product	Final (5%)	-	18-09-2018
	Som Distillerie	Final (15%)	-	18-09-2018
	Sahyog Credits	Final (1%)	-	18-09-2018
	Sagar Cement	Final (15%)	-	18-09-2018
	Shivalik Bimeta	Final (15%)	-	18-09-2018
	Sagarsoft	Final (25%)	-	18-09-2018
	Panachen Inn	Final (5%)	-	18-09-2018



	Kridhan Infra	Final (10%)	~	18-09-2018
	Mohota Ind	Final (1%)	~	18-09-2018
	Rama Phosphates	Final (10%)	~	18-09-2018
	Ruby Mills	Final (35%)	~	18-09-2018
	Relaxo Footwear	Final (150%)	~	18-09-2018
	Rashtriya Chem	Final (6%)	~	18-09-2018
	PVR	Final (20%)	~	18-09-2018
	Prataap Snacks	Final (20%)	~	18-09-2018
	Patel Integrate	Final (7.50%)	~	18-09-2018
	PSP Projects	Final (50%)	~	18-09-2018
	Panchsheel Org	Final (10%)	~	18-09-2018
	Poly Medicure	Final (40%)	~	18-09-2018
	Polymechplast	Final (8%)	~	18-09-2018
	Pecos Hotels	Final (4%)	~	18-09-2018
	Premier Explo	Final (25%)	~	18-09-2018
	Precision Camsh	Final (10%)	~	18-09-2018
	Oricon Ent	Final (25%)	~	18-09-2018
	Orient Abrasive	Final (25%)	~	18-09-2018
	NR Agarwal	Final (30%)	~	18-09-2018
	Nikhil Adhesive	Final (10%)	~	18-09-2018
	Mishtann Foods	Final (0.20%)	~	18-09-2018
	Monte Carlo	Final (120%)	~	18-09-2018
	Loyal Textiles	Final (50%)	~	18-09-2018
	Lux Industries	Final (100%)	~	18-09-2018
	Kesar Terminals	Final (20%)	~	18-09-2018
	Jubilant Food	Final (25%)	~	18-09-2018
	ITL Industries	Final (5%)	~	18-09-2018
	Gujarat Gas	Final (40%)	~	18-09-2018
	Bharat Dynamics	Final (72.90%)	~	18-09-2018
	Bharat Bhushan	Final (5%)	~	18-09-2018
	Bharat Bhushan	Special (6%)	~	18-09-2018
	Arrow Textiles	Final (15%)	~	18-09-2018
	AGI Infra	Final (10%)	~	18-09-2018
	Ambika Cotton	Final (250%)	~	18-09-2018
	Vijay Textiles	Final (10%)	~	19-09-2018
	Vakrangee	Final (25%)	~	19-09-2018
	Talwalkars Fitn	Final (5%)	~	19-09-2018
	Titan Bio-Tech	Final (7.50%)	~	19-09-2018
	Talwalkars Life	Final (10%)	~	19-09-2018
	Salasar Techno	Final (10%)	~	19-09-2018
	Power Mech	Final (10%)	~	19-09-2018
	PC Jeweller	Final (5%)	~	19-09-2018
	PNC Infratech	Final (25%)	~	19-09-2018
	Shristi Infra	Final (5%)	~	19-09-2018
	Porwal Auto	Final (7.50%)	~	19-09-2018
	ONGC	Final (27%)	~	19-09-2018
	Motilal Oswal	Final (450%)	21-09-2018	19-09-2018
	Man Industries	Final (30%)	~	19-09-2018
	Morarka Finance	Final (10%)	~	19-09-2018
	Mishra Dhatu Ni	Final (21%)	~	19-09-2018
	HEC Infra Proje	Final (10%)	~	19-09-2018
	HFCL	Final (6%)	~	19-09-2018
	Glenmark	Final (200%)	~	19-09-2018
	Bharat Road Net	Final (5%)	21-09-2018	19-09-2018
	Bajaj Healthcar	Final (10%)	~	19-09-2018
	BEML	Final (80%)	~	19-09-2018
	Atul Auto	Final (50%)	~	19-09-2018
	Atlanta	Final (15%)	~	19-09-2018
	Valson Ind	Final (10%)	~	21-09-2018
	Sacheta Metals	Final (2.50%)	~	21-09-2018
	Master Trust	Final (10%)	~	21-09-2018
	Basant Agro Tec	Final (5%)	~	21-09-2018

Nifty Spot In Last Week :-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 11,573.20 and in Downside 11,250.25.



Nifty Spot In Upcoming Week :-

There is strong support is 11,370. Buy in every dips with stop loss 11,370 for target 11,680 to 11,730. There is strong Resistance is 11,680 to 11,700 sell around this level with sl 11,800 for target will be 11,370.

Bank Nifty in Upcoming week :-

There is a very Strong support in downside level of 26,555. Buy in every dips with stop loss 26,555 for target will be 27,300 to 27,500. There is strong Resistance is 27,500 sell on rise with sl 27,500 closing basis for target will be 26,555 to 26,700.

Commodity Market



COPPER:- Buy on dips with sl 410 target will be 429 to 440.

CRUDE OIL :- Buy on dips in the range of 4,750 with the stop loss 4,650 target will be 4950, to 5164 There is a strong resistance level is 5164 If not close above this level then down side target will be 4950 to 4750.

SILVER Sell on rise around 37,600 to 37,700 level with the Stop loss of 38,700 target will be 36,600 to 36,400 possibilities Buy on dips around 36,600 to 36,400 with sl 35900 target will be 37,600 to 37,700.



GOLD:- Buy on dips around 30,200 to 30,100 with the Stop loss 29,900 for target will be 30,700 to 30,880 possibilities.



NATURALGAS:- Buy on dips around 195 with the stop loss of 191, target will be 205 possibilities.

આવતા અઠવાડિયામાં ધ્યાનમાં રાખવા જેવા શેઅર્સ

Serial No.	Stock Name Cash segment	Above/Below/Add HOLD	CMP as on 15.09.2018	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	TORNTPHARMA(SELL)	HOLD1798	1738	1795			1670
2	BANKBARODA(SELL)	BELOW132.65	134.40			136.70	128/120
3	NTPC	ABOVE177	175		165		200
4	INFIBEAM(BUY)	ABOVE236	235.35		230		243
5	BALRAMCHINI(BUY)	HOLD73.50	88.75	80.50			101

Currency Corner



USDINR: : Investors can buy on dips in the range of 71.20 to 71.00 with a stop loss of 70.70. On upside target will be 72.48 to 73.70.

GBPINR: : Investors can buy on dips with the stop loss of 92.30 and in upside the target will be 95.00 to 95.40 .



JPYINR: Investors can buy on dips with the stop loss of 63.60 and in upside the target will be 65.60 to 67.40.



EURINR: : Investors can buy on dips with the stop loss of 82.40 and in upside the target will be 84.40 to 85.50 .



Currency	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	70.70	71.18	71.95	72.48	73.40
GBPINR	92.30	93.30	94.45	95.00	95.40
EURINR	82.40	83.30	84.24	84.40	85.40
JPYINR	63.65	63.99	64.37	64.70	66.70

Factors affecting Currency Rates:

The previous week was marked with the large move of rupee on both the sides. It touched the all time low of 73.19 but on the expectation that the Prime minister is calling a meeting to take the several steps to support the economy and to Rupee. It recovered almost by one Rupee.

Export were worried that in the election year it would be difficult to maintain fiscal deficit. They warned that government should not attempt to reduce duties on crude oil because than it would be difficult to maintain fiscal deficit which will push the Rupee further down.

The further move to rupee will depend on steps announced by the PM meeting and crude oil price movement.

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.30
Three month Forward	0.57
Six month	1.36
One year	2.91

RBI reference Rates	
Currency	Rates
USD	71.81
GBP	94.16
Euro	83.98
100 Yen	64.19

Charts Showing trends of Dollar Index v/s USD/INR & USD/EUR





IRCON International Limited IPO

(i) Ircon International Limited (IRCON), is a Mini Ratna government company incorporated by Central Government (Ministry of Railways) under the Companies Act, 1956 on 28th April, 1976 originally under the name Indian Railway Construction Company Limited, IRCON has widespread operations in several States in India and in other countries (Malaysia, Nepal, Bangladesh, Mozambique, Ethiopia, Afghanistan, U.K. Algeria & Sri Lanka Now).

(ii) The Company has a long-standing reputation as a sectoral leader in Transportation Infrastructure amongst the public sector construction companies in the Country with specialization in the execution of Railway Projects on the turnkey basis or otherwise. The Company is known for its quality, commitment, and consistency in terms of its performance. After commencing business as a railway construction company it diversified progressively since 1985 to roads, buildings, electrical sub-station and distribution, airport construction, commercial complexes, as well as to metro works.

(iii) As a construction organization, the Company operates in the entire spectrum of construction activities and infrastructure services; Railways and highway Construction, Tunnels & Bridges, Railway Workshops, EHP sub-station (engineering and constructions) and MRTS being the core competency areas.

(iv) The Company has so far completed more than 120 projects in more than 24 countries across the globe, and 376 projects in India.

(B) Opportunities Ahead

(i) **Railways**– The main focus area of Railways would be modernization and up-gradation of identified corridors, commissioning of new railway lines doubling of about 3500 km, re-development of about 400 railway stations, feeding of about 700 railway stations with solar power, etc. High-Speed Rail Corporation set up by Indian Railways for implementing Mumbai-Ahmedabad high-speed rail corridor under Japanese funding may also afford business opportunities in the railway sector.

(ii) **Roads**– Development of national highways under NHDP, improvement of road connectivity in left-wing extremism affected areas, special accelerated Road Development Programme for North-Eastern Region (SARDP-NE), National Highway Inter-connectivity Improvement Programme (NHIIP), improvement in the efficiency of National Corridors development of economic corridors/feeder routes, rural roads under PMGSY, Bharatmala programme to develop road connectivity to Border areas, the emphasis would also be on the development of roads for coastal connectivity including road connectivity for non-major ports.

(iii) **Electrical Projects**– Indian Railways has decided to electrify 24,400 km track by 2020-21 under 'Mission Electrification'. Ircon has also been awarded the electrification work of 'Mathura Kasganj -Kalyanpur' and 'Katni-Singrauli' at an estimated cost of Rs. 305.90 crore and Rs. 258.36 crore respectively.

(iv) International arena opportunities exist in countries like Malaysia, Bangladesh, Bhutan, Sri Lanka, and Iran.

(C) Present Projects in the Kitty

(i) Presently, Ircon is executing construction of railway line in J&K, Sivok-Rangpo, Jayanagar (India) to Bijalpura (Nepal). Jogbani to Biratnagar, etc.

(ii) The setting of new rail coach factory at Rae Bareilly.

(iii) Doubling projects for Katni Singrauli; Rampur Dumra Tal Rajendrapul, Kiul-Gaya, and Hajipur Bachwara; Akhaura-Agartala Rail Link projects.

(iv) Setting up of three electric loco sheds at Bondamunda, Daund, and Mughalsarai; Road over Bridges in Jharkhand under Pradhan Mantri Gram Sadak Yojna (PMGSY).

(v) Design and Construction of Civil, Building and Track Works of Vaitarna-Sachin section and JNPT Vaitrana Section of DFC project.

(vi) Construction of Railway Siding at Nagarnar, in Chhattisgarh and for Darlipali Super Thermal Power project.

(vii) Electrical works under RAPDRP-Part B Project in the State of Jammu & Kashmir and Uttar Pradesh.

(viii) Design, Supply, Installation etc. of receiving-cum-traction and auxiliary main sub-station; Metro works for Delhi.

(D) Sectorial Performance of IRCON

(i) A sector-wise comparative position for the last three years is given below:

Sector	2014-15(cr)	2015-16(cr)	2016-17(cr)
Railways	2688	1914	2074
Highways	228	237	589
Electrical	13	199	253
Buildings	19	67	78
Others	2	2	1

IRCON International Limited IPO Details:

Open Date:	Sep 17 2018
Close Date:	Sep 19 2018
Total Shares:	9,905,157
Face Value:	₹ 10 Per Equity Share
Lot Size:	30 Shares
Issue Price:	₹ 470-475 Per Equity Share

MH Take :-

Considering the current higher level of Market and Company's Fundamental, we advise to apply for limited quantity and a medium term view

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