

NIFTY KEY LEVELS

Support 1 : 11700
Support 2 : 11630
Resistance1: 11850
Resistance2: 12000

Events Today

Macro

RBI MPC Meeting Minutes (IND)

Manufacturing PMI (Apr) , Retail Sales (Mar),
Retail Sales (Mar). (GBP/EUR)

Results

AMAL
APTANN
B2BSOFT
DCBBANK
ICICIGI
JAYBARMARU
MAJESAUT
RBLBANK
RELIANCE
TATASPONGE
UTTAMSTL

Nifty Intraday Chart



Market Outlook

On Tuesday, Nifty opened positive at 11736.20 and made a low of 11731.55. From there it moved upside towards 11810.95 and closed positive at 11787.15 with addition of 96.80 points. On sectoral front AUTO, FINSERVE, FMCG, METAL, PVT BANK, MEDIA and PHARMA traded with positive bias, where as PSU BANK, IT and REALTY traded and closed with negative bias. On volatility front India VIX gained by 2.27% to 21.87.

Continuing its gaining spree, Nifty added 96 points, scaling a fresh record high of 11810.95 after giving gap up opening and also settled with highest close. It has given decisive breakout above our mentioned level of 11761 which signifies further strength. As of now, immediate resistance is seen at 11820-11850 zone above which it can surge higher till 12000 level. On downside support is seen at 11700 followed by 11630 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	39,275.64	0.95%
NIFTY	11,787.15	0.83%
BANK NIFTY	30,531.35	1.42%

Global Market

Index (Prev. Close)	Value	% Change
DOW	26,449.54	-0.01%
NASDAQ	7,996.08	-0.05%
CAC	5,563.09	0.62%
DAX	12,153.07	0.43%
FTSE	7,471.32	0.02%
EW ALL SHARE	19,881.97	0.62%

Morning Asian Market (8:30 am)

SGX NIFTY	11,846.00	-0.02%
NIKKIE	22,170.00	-0.48%
HANG SENG	29,983.50	-0.47%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	31,480.00	-0.22%
SILVER	37,210.00	-0.14%
CRUDEOIL	71.47	-0.21%
NATURALGAS	175.40	-2.12%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	69.60	0.27%
RS./EURO	78.68	0.20%
RS./POUND	90.86	-0.29%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.39	0.01%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16-Apr-19	5284	4246	1039
Apr-19	60665	53594	7071
2019	415953	362819	54068
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16-Apr-19	4564	4527	37
Apr-19	41523	42458	(936)
2019	259970	273255	(13285)

Please refer to page pg 7 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : The problem with the rat race is that even if you win, you're still a rat.

TATAMETALI**NEUTRAL****18th April 2019**

Tata Metaliks 4QFY19 revenue came in at Rs.594cr (up 8.7% YoY and QoQ), driven by strong performance in DI pipe business. On annual basis DI pipe volume registered healthy growth of 11% to 236KT, whereas, pig iron external sales registered de-growth of around 3% to 282KT due to operational and technical issues with blast furnace. Though company has a strong order book of 11 months but going ahead slowdown is expected over near term (1QFY20 and 2QFY20) primarily in DI pipe business on account of general elections coupled with seasonal weakness due to monsoon. In terms of volume growth, DI pipe volume is expected to be in the same range as of FY19 (236KT) as plants operate at over 100% capacity, however, pig iron volume (external) is expected to increase over FY19 volume which got impacted due to operational issues. Our FY20 revenue estimate stand increased by 3% on account of higher DI pipe volume assumptions but our PAT estimate is reduced by 1% on account of higher tax rate assumption. We expect Revenue/PAT CAGR of 6%/3% over FY18-20e and maintain our NEUTRAL stance with an unchanged target price of Rs.670 (6.7x diluted EV/EBITDA FY20e).

WIPRO**ACCUMULATE****18th April 2019**

FY19 was restructuring year for Wipro where the company went through lot of changes all through the year. The company restructured its segments for better performance whereas exited some businesses (India PSU, Data centre business) which was unnecessarily dragging the profitability. This resulted in revenue growth of 7.5%YoY and margin expansion of 180bps for FY19. Going ahead, revenue performance in FY20 looks better than FY19 on the back of order booking in 4QFY19 which is closure to double digit growth. Even the digital revenue which is growing more than 30%YoY is giving some visibility of better growth in FY20. However we expect the growth momentum to gear up more in 2HFY20 as most of the segment barring BFSI, E&U and Consumers are seeing challenges in 1HFY20, thus manufacturing (after restructuring done in Europe), communication (investment in 5G) and technology to gear up as the macro environment stabilises and projects start to ramp up for the respective verticals. HPS business is expected to remain volatile for FY20 due to ACA however management is focusing on healthcare beyond this business by growing more on new business. On margin front, better execution has resulted PAT to grow 13%YoY in FY19. We expect IT service margin to continue to improve through the year with continued operating efficiencies in IT services business. However 1QFY20 will see wage hike thus impacting the margins. After seeing weak guidance for 1QFY20 and some challenges in few segments, we have reduced our revenue estimates by 2.8% for FY20 and PAT by 1.8%. However we expect margin to improve in FY20. We value the stock at target price of Rs 314 (18x FY20EPS) and recommend Accumulate.

MASTEK**ACCUMULATE****18th April 2019**

Mastek 4QFY19 result reflected weakness in revenue performance whereas margin remained intact. Revenue (growth of 0.8%QoQ) was mainly impacted due to slow growth in government vertical (particularly in private sector) and weakness in financial service (declined 3.5%QoQ) & IT services (declined 36%QoQ). Also Retail remained soft due to restructuring going on in US business. Going forward we expect Mastek revenue to grow in FY20 on the back of order backlog which now stands at Rs 544 crore however the pace of growth is expected to be much slower than FY19 (25%YoY growth) seeing the macro challenges in UK. Mastek mature market (UK) which was clocking more than 35%YoY growth in FY19, we now expected it to grow in mid teens mainly impacted by Brexit as the company is facing delay in project signing off and delayed investment done by UK public sector. Even the management has stated of growth in public and private to be lower in near term. However we expect softness in UK market to be cushioned with some growth coming from US market in FY20 as the restructuring process is completely done (removing of legacy management business) and we further do not expect any decline from this market. Also we see some revenue growth supported by inorganic growth as management is planning to go for M&A in FY20. On margin we expect FY20 will see a sustainable margin growth on the back of better operational efficiencies and contribution from digital business. Post the result we have reduced our revenue and PAT growth by 6%/7% for FY20 seeing near term macro concerns. We value the stock at target of Rs527 (11 x FY20EPS) and recommend Accumulate.

TCS**NEUTRAL****15th April 2019**

TCS exited the year with returning back to its double digit growth performance. Revenue in FY19 grew 11.4%YoY mainly driven by strong order booking (6.2 billion in 4QFY19) and broad based growth across verticals. Even margin expanded 80 bps to 25.6% for the year mainly benefited by currency and better operational efficiencies. Going forward we expect TCS to post continued revenue growth mainly on account of robust growth in TCV which now stands at USD 21.9 billion (highest among peers) and continued traction in digital business (31% of overall revenue). However with early sign of potential macro changes around the corner we expect the revenue growth momentum to be slower as compared to FY19. Even some challenges in capital market and within the large US clients will put some pressure on BFSI vertical (major contributor to TCS revenue) going ahead. However some growth is expected to be seen from Retail vertical in FY20 after a slow growth in 4QFY19 as the company is seeing strong investment done by players in the market. On margin front, despite lot of challenges related to supply constraint and elevated subcontracting cost, TCS has managed to sustain its FY19 margins mainly on back of lower attrition and benefit from INR depreciation. However going forward we expect some dent on margins due to onsite challenges, elevated subcontracting cost and absence of currency benefit. Amid some potential macro concern and supply issue we reduced our FY20 revenue growth by 2% and cut the margin by 50 bps. Thus we are Neutral on the stock with a target price of Rs1994.

Management Concall

TATAMETALI 4QFY19 concall highlights:

- ❑ Hot metal volume for FY19 was at 518KT (vs.500KT in FY18) and DI pipe volume was at 236KT (vs. 209KT for FY19) and Pig Iron volume at 282KT (vs. 291KT in FY18).
- ❑ Pig iron business performance in FY19 got impacted by operational issues (technical issue with blast furnace) coupled with some market issues as well (fall in PI prices particularly in 4QFY19).
- ❑ In PI business spread has come down to Rs.3700-3800/t in 4QFY19 (vs.Rs.6000/t in 4QFY18).
- ❑ On prices front PI is trading around Rs.33000-34000/t, Coking coal is around USD 200-210/t and iron ore prices have stabilized. Overall the PI scenario in terms of prices is range bound.
- ❑ Increase in iron ore prices in 3QFY19 has come in 4QFY19 numbers, 1QFY20 the cost of iron ore is expected to come down as recent fall in iron ore prices would reflect in 1QFY20 numbers with a price lag.
- ❑ Decrease in borrowings and significant increase in trade payable is on account of accounting of Rs.170cr of supply credit and LC's in trade payables. Normal level of trade payable is around Rs.280-300cr.
- ❑ Interest bearing borrowing in books is around Rs.170cr. In FY20 finance cost is expected at around Rs.20cr. Currently company has zero long term debt.
- ❑ PCI plant which was commissioned in Jan'19 and is expected to ramp up in 1QFY20, and full benefit of close to Rs.7-8cr reduction in cost is expected to come in from 2QFY20 onwards only.
- ❑ Oxygen plant is expected to get commissioned by end of May'19, benefit from it are expected to come in from 2QFY20.
- ❑ Deferred tax asset is on account of MAT credit entitlement of Rs.43cr for FY19, out of which Rs.25cr is included in 4QFY19. Company had paid MAT in FY11, FY12, FY13 and FY14 when it was incurring losses. FY20 tax rate is expected to be around 27-28%.
- ❑ Iron ore sourcing from Tata Steel is currently around 70% and 30% from market. Going ahead management is focusing on reducing share from Tata Steel to 50% due to issues related to rake availability.
- ❑ Company currently has 10-11 months of order book.
- ❑ Andhra Pradesh is coming out with an order of 600KT-700KT to be executable over 2 years ,orders has been released to EPC contractors, however, EPC players have not passed it on to pipe players due to election.
- ❑ Management expects slowdown in DI business over near term (1QFY20 and 2QFY20) due to election, as fund flow required for uplifting the order would get delayed. The slowdown expected is over and above the seasonal slowdown in industry in 1H due to monsoon.
- ❑ Management said annual maintenance shutdown is expected in May'19, plants would be shut for 3-5 days.
- ❑ Capex in FY20 is expected to be around Rs.160-170cr (Rs.80cr-100cr for growth capex and Rs.60-80cr for automation and digitization). Major portion of Rs.555cr capex is expected to come in FY21.
- ❑ The capacity expansion of DI pipe to 400KT, 15MW power plant and 70kt of PI is expected to get complete in 1.5-2 year of time. DI capacity would come in 2 phases, 1st phase is expected to come in production from 2HFY21.
- ❑ Management expects to exceed 300KT in PI in FY20 and DI volume is expected to be around FY19 level (236KT). EBITDA margin in DI business is expected to be around 20-21% and in PI around 8-10%.
- ❑ Management stated next 5 year prospect in relation to demand looks very optimistic and 10-12% YoY growth is expected over the period.

Management Concall

Mastek concall highlights for 4QFY19

- ❑ Despite the market headwind created by brexit the company maintained its growth momentum in 4QFY19
- ❑ Macro challenges persists: Brexit has impacted the company in couple of ways during the quarter

I. In private sector, the company has seen the biggest impact as it dampened confidence in investment priority which resulted in delay of project sign offs .Unfortunately in the short term outlook; the environment will not change too much till October as announced by the government last week.

II. In the UK public sector, the company was probably not directly impacted because the company has resilient revenue stream coming through this account however the management has seen brexit issue resulted in delayed investment as the civil servant were more distracted with contingency planning revenue scenario .Going forward, the management feels once they get clarity, the opportunity in public sector will continue however the rate of growth in public and private will be lower. (UK still has to replace the services which were delivered by European Union previously).

III. US business which contributes 22% of the revenue , the company has completely reset the business by removing the legacy management(impacted by 4.6% in 4QFY19) and is process of appointing of new leader to set the business back to strategic growth . The company sees no further drag in revenue from here on and expects FY20 to see growth in US business .

- ❑ Continued growth in order back: the company now has order backlog of Rs544.9 crore (euro 60.2 million) by growing 4.5% during the quarter. The company has positive book to bill.
- ❑ Continued growth in digital: The digital business as percentage of overall revenue now stands at 84% vs 82% base last quarter.
- ❑ Employee count: the company maintained it employee count to flat demonstrating the use of technology in transformational work. The employee count for FY19 remained at 2069 of which 1264 came from offshore based in India and rest came from onsite location.
- ❑ Strategy for FY20: 12 consecutive revenue growths were seen in 4QFY19 under the vision 2020.The company is finally moving to last phase which is growth phase in FY20 (through organic and through acquisition).The company with a vision of 2020 of Fix, win and growth strategy of 3 year, it also working on strategy of making UK and US business mix to balance in next 3 years to better protect the business from external factors.
- ❑ Outlook for FY20: Despite drag in US business and even some impact in UK business due to client moving out all through the year, the company managed to post strong growth in FY19. The company expects with strong leadership team across the board, the company can absorb and manage the external factors (Brexit a, churn coming from legacy customers and also the challenges of execution issue they that previously had in US business) and is confident of continuing its growth trajectory in FY20.
- ❑ Appointing a leader for US business: In order to continue the growth trajectory, the company is looking to appoint new leader in US business to support the performance of the segment. The company is likely to announce it by 1QFY20.
- ❑ Hedge book: FX hedge rate for next 12 months stand at 7.5 million at average rate of Rs 95.9 per pound.
- ❑ Margin outlook: The Company is confident to continue maintain the margin trajectory in FY20.
- ❑ ETR to continue for 22% to 23% for next few years.
- ❑ Debts: The Company will continue to use cheap debt backed by their own asset.
- ❑ Noncore stake sale : The company is looking for investment from sale of Majesco stake completely (12% or 5 million share)to support their inorganic growth plan .

Management Concall

WIPRO 4QFY19 concall highlights

- ❑ Lower guidance for 1QFY20: Q1 is a seasonally weak quarter for the company which is reflected in the guidance. The outlook also factors completion of certain programs and delayed in start of fresh .however the company is confident of growth trajectory to improve from 2QFY20 onwards , hence expects FY20 revenue growth to be better than FY19 on the back of strong order booking coming out in 4QFY19 and continued growth in digital business.

Vertical performance

I. Financial services: the company is confident of continued growth from Banking and financial service , however due some volatility in capital market in 4QFY19, the management expects some moderation as compared to last few quarter growth in FY20.

II. The company is continuing to see strong traction from Consumer and Energy &Utilities segment in FY20.

III. Communication declined in 4QFY19 due to India business challenges. However management focused investment in 5G and others is expected to support the segment in FY20. The management is seeing traction coming for communication and expects growth uptick in FY20.

IV. Healthcare and manufacturing which is going through lot of challenges are expected to bit choppy in 1HFY20.Manufacturing saw delay in closure of some project and deal renewal has been lower rate however the management expected to see recovery in 2HFY20 as restructuring done in Europe to start to wins deal .Core healthcare is showing continues growth, HPS continues to remain volatile so healthcare growth still requires few more quarters.

- ❑ Macro aspect: The demand environment is quite stable and the company sees abundant opportunities in newer areas of digital and cloud .It is continuously working to win the fair share of their business in newer areas. However some delay in the BFSI during the quarter was bit coming through macros.
- ❑ Continued growth in digital business: Digital revenue growth continues to be strong during the quarter. It grew 6.4% sequentially and is now about 35% of the overall revenue. During the year, digital grew by 32.2%YoY. Wipro digital has moved beyond implementing agile into truly achieving enterprise agility. The company is seeing strong momentum coming from digital in FY20.
- ❑ Robust growth in deal wins: Order booking momentum has remained robust during the quarter .The company had closure to double digit growth in order booking. Though some deal signing got pushed in 1QFY20 from 4QFY19, but still Wipro is comfortable of better performance seeing the order booking.
- ❑ On localization: The Company continues to significantly invest in the localization across all major markets in US; Wipro reached 64% localization in US.
- ❑ Capital allocation strategy: the company announced a buyback of 10500 crore through tender offer of 32.2 share at the premium of 325 per share.
- ❑ Margin outlook: As the margins are the byproduct of revenue growth, the company is continuing to focus on revenue momentum .However wage hike in 1QFY20 to put pressure on margins, but with execution in form of superior operating levers management over the course of last four quarters, the company endeavor is to remain focus on automation, on superior bulk management, superior fixed price project management and hence pricing in line with digital growth so to get some benefit in FY20.
- ❑ Anxiety among client on data breach: Wipro confirms data breach happened in its IT System; the company took immediate action by investigation and has taken step to mitigate any impact. Further the company has informed the clients which has created anxiety among some of the client .However most of the client appreciated the response.
- ❑ Attrition: Though the attrition is still in the comfortable band of the company however the company sees some mobility in 5 to 6 years employees thus taking right measure to hire right employee's .Merit salary is coming in June where the company will take care of all these employees.

Stocks in News:

- ❑ Mindtree: Company recommended a final dividend of 40 percent (Rs 4 per share) for the financial year ended March 2019 and a special dividend of 200 percent (Rs 20 per share) to celebrate the twin achievements of exceeding \$1 billion annual revenue milestone and the 20th anniversary of the company.
- ❑ CRISIL March quarter: Consolidated profit fell to Rs 76.64 crore versus Rs 82.21 crore; revenue declined to Rs 415.79 crore versus Rs 419.95 crore YoY.
- ❑ CRISIL: Company approved payment of an interim dividend of Rs 6 per share for the financial year ending December 2019.
- ❑ Reliance Industries: Mitsui O.S.K. Lines will acquire a strategic stake in six group companies (each owning a very large ethane carrier) of RIL.
- ❑ RIL: Saudi Aramco in talks to acquire up to a 25 percent stake in Reliance Industries' refining and petrochemicals businesses - Reuters
- ❑ Reliance Retail in talks to buy out 259-year-old British toymaker Hamleys - Sources
- ❑ InterGlobe Aviation, SpiceJet in focus: Aviation Secretary said Directorate General of Civil Aviation advised airlines to keep fares on check & bring them down after it found air fares on 40 sectors 10-30 percent higher. 90 percent of Jet Airways slots vacant, being re-allotted temporarily.
- ❑ Jet Airways: Company suspends all operations temporarily.
- ❑ Cipla: Company to buy 30 percent share in Brandmed at upfront payment of (South African) 65 million rand.
- ❑ Bandhan Bank: CCI approves merger of Gruh Finance with Bandhan Bank.
- ❑ Eris Lifesciences: Completed consolidation of shareholding in the subsidiary, Kinedex Healthcare completed.
- ❑ Sadbhav Infrastructure Project: Sadbhav Vizag Port Road, a wholly-owned subsidiary of the company submitted draft financing documents to NHAI in relation to financial close.
- ❑ ICICI Lombard General Insurance Company: ICRA reaffirmed the iAAA rating to the claims-paying ability of the company.
- ❑ Cadila Healthcare: Zydus received final approval from the USFDA for Acetazolamide for injection.
- ❑ Hindalco Industries: Toyota selected company's subsidiary Novelis as an aluminum supplier for 2019 vehicle RAV4.
- ❑ Weizmann Forex: Board considered the appointment of 3 additional directors and resignation of directors.
- ❑ Intellect Design Arena: Ithala SOC, licensed financial services and registered credit provider based in South Africa chose Intellect Digital Core to power their digital transformation.
- ❑ Cadila Healthcare: Zydus announces Phase 3 trial of Desidustat in non-dialysis dependent chronic kidney disease (CKD) patients with anaemia.
- ❑ Wipro Q4: IT Services revenue down 0.5 percent to Rs 14,586.5 crore versus Rs 14,665.6 crore. Company approves share buyback worth up to Rs 10,500 crore via tender offer and expects dollar revenue in Q1FY20 in the range of \$2,046-2,087 million (a growth of -1% To +1% over Q4FY19).
- ❑ Mindtree Q4: Profit grew 3.8 percent to Rs 198.4 crore, revenue rose 2.9 percent to Rs 1,839.4 crore, dollar revenue grew 4.2 percent to \$262 million, constant currency revenue growth of 3.9 percent QoQ. The company crossed \$1 billion in annual revenue.

BULK DEAL

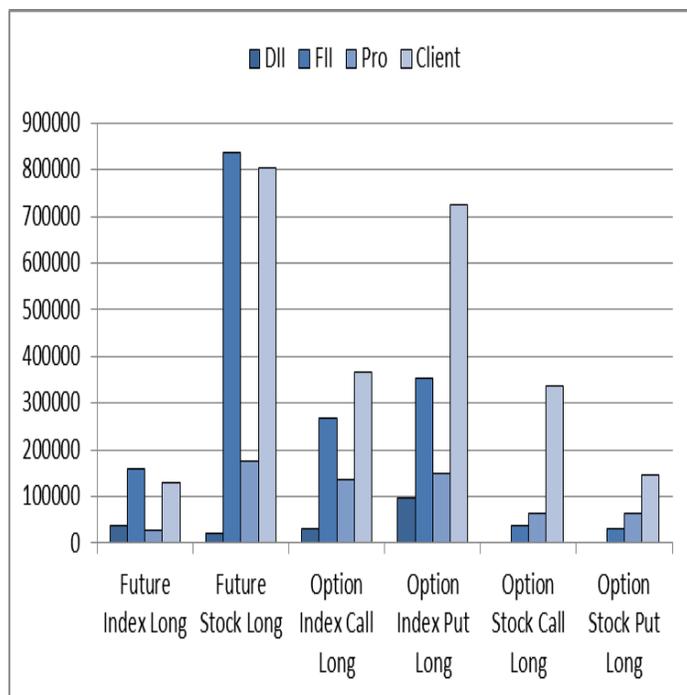
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	16-04-19	JAMSHRI	MOTHER INDIA SECURITIES PVT LTD	S	15	2163.32
BSE	16-04-19	JAMSHRI	MOTHER INDIA SECURITIES PVT LTD	B	762	2056.29
BSE	16-04-19	JAMSHRI	SUNDAE CAPITAL ADVISORS PRIVATE LIMITED	S	881	2055.7
BSE	16-04-19	MANORAMA	MAHESH SHIVANAND DESAI	B	150000	198.2
BSE	16-04-19	MANORAMA	H J LAKHANI	S	114000	198.2
BSE	16-04-19	ANG	NITU TRADING COMPANY LIMITED	B	38400	62.5
BSE	16-04-19	ANG	NEWEDGE VINIMAY PRIVATE LIMITED	S	38400	62.5
BSE	16-04-19	JIIYAECO	YOGESH KUMAR GAWANDE	B	246033	60.38
BSE	16-04-19	JIIYAECO	YOGESH KUMAR GAWANDE	S	246033	60.04
BSE	16-04-19	SIDDH	MADHAV KUMARIL BHAGWAT	B	96000	41.09
BSE	16-04-19	SIDDH	ARVIND SHANTILAL SHAH	S	112000	40.65
BSE	16-04-19	BCP	ACHINTYA SECURITIES PVT. LTD.	B	440871	39.92
BSE	16-04-19	BCP	ACHINTYA SECURITIES PVT. LTD.	S	446970	39.83
BSE	16-04-19	SIDDH	MINAKSHI SINGH	S	100000	37.6
BSE	16-04-19	SIDDH	ARVIND SHANTILAL SHAH	B	100000	37.6
BSE	16-04-19	INTLCONV	ELARA INDIA OPPORTUNITIES FUND LIMITED	S	340000	29.75
BSE	16-04-19	INTLCONV	TEAM INDIA MANAGERS LTD	B	344649	29.71
BSE	16-04-19	INTLCONV	TEAM INDIA MANAGERS LTD	S	26500	28.74
BSE	16-04-19	INTLCONV	SURBHIT DABRIWALA	B	3500000	28.6
BSE	16-04-19	INTLCONV	YAMINI DABRIWALA	S	3500000	28.6
BSE	16-04-19	GROVY	DEEPAK KUMAR BHATNAGAR	S	9000	24.7
BSE	16-04-19	GROVY	CAPITAL FINANCE & INVESTMENTS LLP	B	12000	24.7
BSE	16-04-19	SHAILJA	DARSHIT ARVINDBHAI SHAH	S	18500	22.25
BSE	16-04-19	SHAILJA	SAMIR PRAKASH MEHTA	B	23000	22.24
BSE	16-04-19	SHAILJA	SATISH KUMAR DALMIYA	B	35000	22
BSE	16-04-19	SHAILJA	YASH MANISH MEHTA	S	35337	22
BSE	16-04-19	SHAILJA	VIKAS JAGDISHCHANDRA SINGHANIA	S	20000	21.7
BSE	16-04-19	SHREDIGCEM	TARUN CHANDMAL JAIN	B	750000	17.73
BSE	16-04-19	SHREDIGCEM	KUBER INDIA FUND	B	1750000	17.64
BSE	16-04-19	SHREDIGCEM	GLOBE CAPITAL MARKET LIMITED	S	399836	17.47
BSE	16-04-19	SHREDIGCEM	ARCADIA SHARE & STOCK BROKERS PVT. LTD	S	1301794	17.13
BSE	16-04-19	SHREDIGCEM	ARCADIA SHARE & STOCK BROKERS PVT. LTD	B	1950920	17.03
BSE	16-04-19	SHREDIGCEM	BP COMTRADE PVT LTD	S	490481	16.91
BSE	16-04-19	SHREDIGCEM	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	S	1890010	16.91
BSE	16-04-19	SHREDIGCEM	CHETAN RASIKLAL SHAH	S	6840016	16.84
BSE	16-04-19	SHREDIGCEM	GLOBE CAPITAL MARKET LIMITED	B	720000	16.76
BSE	16-04-19	SHREDIGCEM	GLOBALWORTH SECURITIES LIMITED	S	4240500	16.75
BSE	16-04-19	SHREDIGCEM	ALPHA LEON ENTERPRISES LLP	S	3553007	16.71
BSE	16-04-19	SHREDIGCEM	AVANI PARESH SHAH	S	3765010	16.66
BSE	16-04-19	SHREDIGCEM	GLOBE CAPITAL MARKET LIMITED	B	750000	16.58
BSE	16-04-19	SHREDIGCEM	BP COMTRADE PVT LTD	B	730483	16.51
BSE	16-04-19	SHREDIGCEM	RAJASTHAN GLOBAL SECURITIES PRIVATE LIMITED	B	1200000	16
BSE	16-04-19	SHREDIGCEM	AVANI PARESH SHAH	B	4273215	15.97
BSE	16-04-19	SHREDIGCEM	ALPHA LEON ENTERPRISES LLP	B	4018014	15.8
BSE	16-04-19	SHREDIGCEM	GLOBALWORTH SECURITIES LIMITED	B	5601288	15.74
BSE	16-04-19	SHREDIGCEM	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	B	1945010	15.74
BSE	16-04-19	SHREDIGCEM	CHETAN RASIKLAL SHAH	B	6840016	15.65
BSE	16-04-19	SHREDIGCEM	VOTORANTIM CIMENTOS S.A.	S	2321645	15.6
BSE	16-04-19	SHREDIGCEM	VOTORANTIM CIMENTOS EAA INVERSIONES S.L.	S	103709063	15.55

Corporate Action

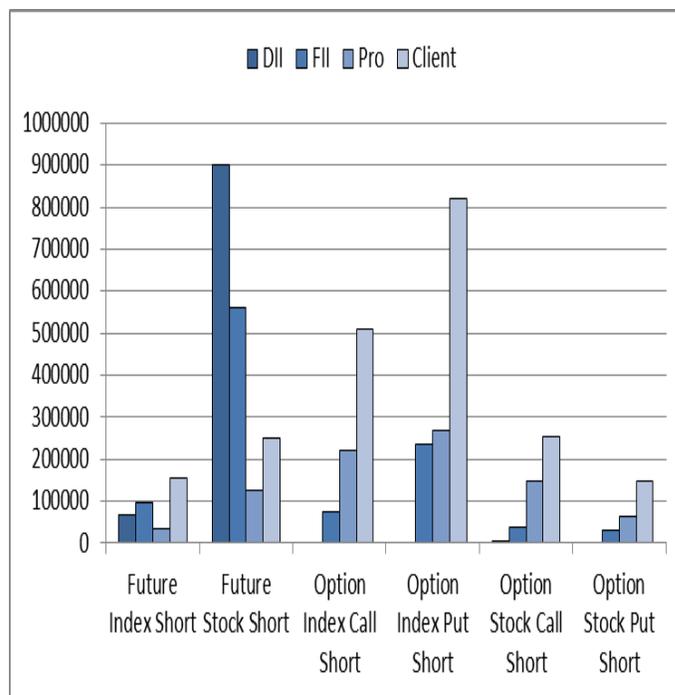
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	505790	SCHAEFFLER	22-04-19	Special Dividend - Rs. - 10.0000	24-Apr-19
BSE	505790	SCHAEFFLER	22-04-19	Dividend - Rs. - 20.0000	24-Apr-19

PARTICIPANT WISE OPEN INTEREST

Long Position

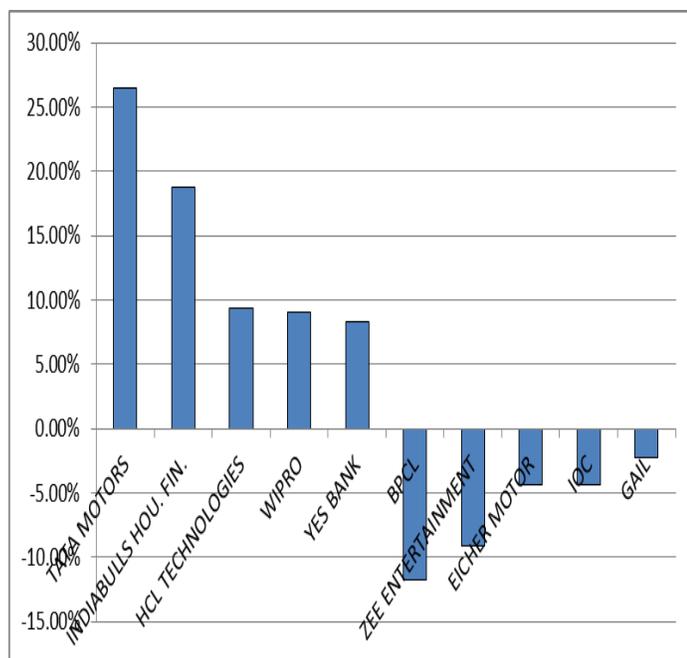


Short Position

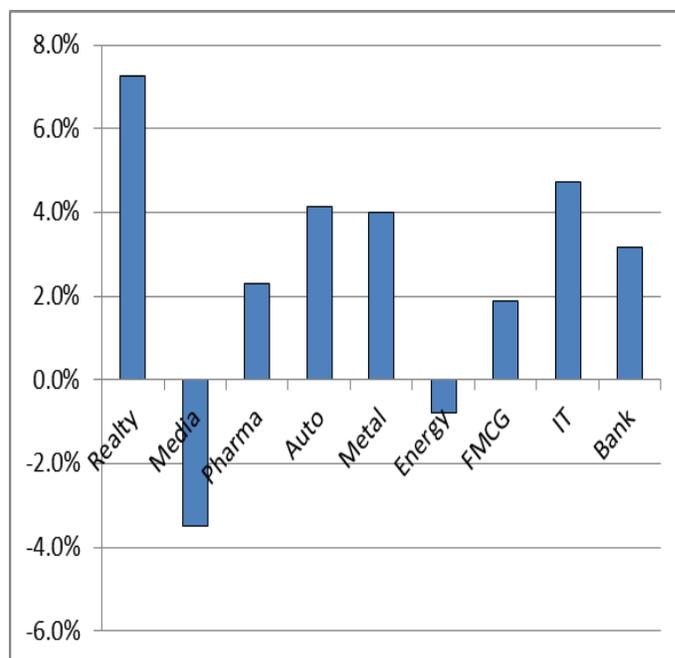


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q4FY19

Security Code	Security Name	Result Date
507886	DHRUVES	15-Apr-19
507960	GUJHOTE	15-Apr-19
533162	HATHWAY	15-Apr-19
500213	ITHL	15-Apr-19
541973	MACH	15-Apr-19
532798	NETWORK18	15-Apr-19
523445	RIL	15-Apr-19
511640	SANGHCO	15-Apr-19
513434	TATAMETALI	15-Apr-19
504966	TINPLATE	15-Apr-19
505854	TRF	15-Apr-19
532800	TV18BRDCST	15-Apr-19
540776	5PAISA	16-Apr-19
512433	ASUTENT	16-Apr-19
533137	DEN	16-Apr-19
523704	MASTEK	16-Apr-19
508924	NORTHPR	16-Apr-19
507685	WIPRO	16-Apr-19
500092	CRISIL	17-Apr-19
532819	MINDTREE	17-Apr-19
513414	SMPL	17-Apr-19
500055	TATASTLBSL	17-Apr-19
506597	AMAL	18-Apr-19
509367	APTANN	18-Apr-19
531268	B2BSOFT	18-Apr-19
532772	DCBBANK	18-Apr-19
540716	ICICIGI	18-Apr-19
520066	JAYBARMARU	18-Apr-19
500267	MAJESAUT	18-Apr-19
540065	RBLBANK	18-Apr-19
500325	RELIANCE	18-Apr-19
513010	TATASPONGE	18-Apr-19
513216	UTTAMSTL	18-Apr-19
531147	ALICON	19-Apr-19
532301	TATACOFFEE	19-Apr-19
500254	UTTAMVALUE	19-Apr-19
500180	HDFCBANK	20-Apr-19
509162	INDAG	20-Apr-19

Economic Calendar					
Country	Monday 15th April 19	Tuesday 16th April 19	Wednesday 17th April 19	Thursday 18th April 19	Friday 19th April 19
US		Industrial Production (YoY), API Weekly Crude Oil Stock	OPEC Meeting, Trade Balance (Feb), Crude Oil Inventories,		United States - Good Friday, Building Permits (Mar)
UK/EURO ZONE		Average Earnings Index +Bonus (Feb), Claimant Count Change (Mar), Unemployment Rate (Feb)	CPI (YoY) (Mar), PPI Input (MoM) (Mar)	Manufacturing PMI (Apr) , Retail Sales (MoM) (Mar), Retail Sales (MoM) (Mar).	
INDIA	WPI Inflation (YoY) (Mar)		India - Dr.Baba Saheb Ambedkar Jayanti	RBI MPC Meeting Minutes	India - Good Friday

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Analyst's ownership of the stocks mentioned in the Report	NIL
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