

### NIFTY KEY LEVELS

Support 1 : 11550  
Support 2 : 11480  
Resistance1: 11760  
Resistance2: 11890

### Events Today

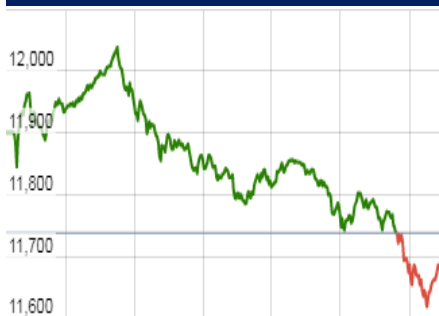
#### Dividend

KENNAMET Rs. - 2.0  
TATAGLOBAL Rs. - 2.5  
Ex-Date : 24.05.2019

#### Results

JSW STEEL  
ASHOK LEYLAND  
DIXON TECHNOLOG.  
HEIDELBERG CEM.  
PNC INFRATECH  
REC LTD

### Nifty Intraday Chart



### Market Outlook

Yesterday, Nifty opened positive at 11901.30 and made a life time high of 12041.15. From there it moved towards the low of 11614.50 and closed negative at 11657.05 by discounting 80.85 points. On sectoral front only MEDIA and REALTY traded and closed with positive bias, whereas rest of the indices closed negative. On volatility front India VIX closed negative by 29.14% to 19.58

Domestic markets failed to rejoice the victory of NDA and wiped out all the morning gains after making the peak of 12041. Formation of bearish candle which engulfed previous two days candle along with negative divergence in RSI suggest consolidation in the near term. Index has to defend to its multiple support of 11550 to regain strength and inch up towards 11760 and then 11890 levels, while below 11550, weakness could be seen with every change in price setup and it can drag down till 11480 levels.

### Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	38,811.39	-0.76%
NIFTY	11,657.05	-0.69%
BANK NIFTY	30,409.10	-0.39%

### Global Market

Index (Prev. Close)	Value	% Change
DOW	25,490.47	-1.11%
NASDAQ	7,628.28	-1.58%
CAC	5,281.37	-1.81%
DAX	11,952.41	-1.78%
FTSE	7,231.04	-1.41%
EW ALL SHARE	19,292.70	-0.40%

### Morning Asian Market (8:30 am)

SGX NIFTY	11,744.00	0.56%
NIKKIE	21,027.50	-0.58%
HANG SENG	27,368.00	0.37%

### Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	31,667.00	0.78%
SILVER	36,657.00	0.96%
CRUDEOIL	68.48	1.06%
NATURALGAS	180.10	1.01%

### Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	70.01	0.50%
RS./EURO	77.98	0.26%
RS./POUND	88.57	0.47%

### Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.24	-0.33%

% Change in 1 day

### Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
23-May-19	8339	6987	1352
May-19	79048	85962	(6913)
2019	536899	485000	52834
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
23-May-19	6776	7369	(594)
May-19	62748	56260	6488
2019	347490	357571	(10081)

Please refer to page pg 4 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "Decline in stocks is not a surprising event. It recurs." Peter Lynch

**SOMANYCERA****NEUTRAL****23-May-19**

FY19 for SOMANYCERA can be characterized for the credit control exercise to bring the Working Capital under control which led to a hit in yearly revenue (flat YoY) with volume growing by mere 3%. Further, the company also faced sectoral challenges with the rising gas costs, depreciating rupee, poor industry growth and pricing pressures. However, the company was able to close the year on positive note with strong operational numbers in Q4FY19 with the credit under control and lower gas costs. Post the NGT order of banning the use of coal, the industry dynamics are expected to improve with all the players now on the same level playing field where they comply with the GST. Further, the Morbi players have now lost the undue cost benefit from using cheaper energy source Coal instead of Gas which should ease the pricing environment with Morbi taking price hikes. The management has guided for a double digit volume growth for FY20. However, being cautious, we have taken ~10% tiles volume growth for FY20. Further, the management has guided the bathware division revenue growth to be 25-30% YoY and we have taken it to be 25%. At the current gas prices, the total gas cost should come down from 21.9% of sales in FY19 to ~19.6% in FY20. With the lowering cost pressures and easing price competition from Morbi players post the NGT order, EBITDA margin is expected to improve by 60bps to 10.1%. We largely maintain our headline earning numbers. SOMANYCERA currently trades at 21.8x FY20e EPS and we maintain our price target of Rs 410 and NEUTRAL rating.

**INDUSINDBK****ACCUMULATE****23-May-19**

Earnings of IIB have been continuously impacted due to higher provisions on stressed IL&FS exposure. Management has provided 70% provisions on the holding company exposure of Rs 2000 Cr and 25% provisions towards subsidiary of Rs 1000 Cr. Also, management clarified its exposure towards the other stressed assets which is at 1.9% and all of them are standard at this point of time. IL&FS account is largely dealt with and hence we expect IIB to return to normalcy of its earning momentum. Deposits has shown impressive performance after moderating for last 6-7 quarters. Management is hopeful for strong liability growth backed by focus on retail term deposits. Loan book growth should continue to grow more than 25% going ahead and NIM is expected to return to normalcy. Management expect credit cost to be under 60 bps in FY20. We believe merger with Bharat Financial will provide impetus to the margins and growth. Regulatory approval for merger with Bharat Financials is likely to happen soon. We will factor the implication in our model once final approval is done. The current MD CEO Mr. Romesh Sobti tenor is ending at March 2020 and the progression of succession planning will be under key watch. We largely maintain our earnings estimates for FY20 and value the stock at Rs 1714 (3.2x BV FY20e). **ACCUMULATE.**

**TECHM****NEUTRAL****22-May-19**

TECHM ended the year with moderate performance across revenue, margins and TCV wins .Revenue grew 5.8%YoY in constant currency terms mainly led by revival in telecom which remained soft for last two year. Even margin improved 290 bps primarily driven by better operational efficiency . TCV wins during the year grew 33%YoY in FY19. Going ahead, Robust deal pipeline (won TCV of USD408 million in 4QFY19) and continued growth in telecom (grew4.4%QoQ during the quarter) to drive growth in FY20. Telecom segment (contributes approx ~43% of the revenue) which was facing challenges for the past two years due to slow growth in LCC acquisition, tepid performance of Comviva, Price cuts in its large account (AT&T) is expected to post better performance in FY20 on the back of deal won in the last three quarters. Even 5G rollout is expected to come into play in FY20 and we expect some growth to seen in late FY20.However enterprise is expected to post laggard growth in FY20( more of 5.3%YoY growth) due to weakness in verticals like retail and healthcare. Though management has guided for flat margins , we expects 50 bps decline in margin for FY20 on back of higher wage hike than previous year , H1 visa cost and higher attrition rate .1QFY20 to see dip in margins due to seasonality in comviva. Thus considering the softness in enterprise segment, we largely maintain our target price of Rs 829 and recommend Neutral.

**GABRIEL****NEUTRAL****21-May-19**

The company reported 160bps QoQ contraction in EBITDA margins largely because of higher commodity prices, weaker product mix and a quarter lag in pass on with OEMs. The company has also lost market share due to phasing out of old Wagon R model and the company has not received orders for new Wagon R. The product mix will further deteriorate based on slowdown in growth of passenger car segment. However, the management expects margins to improve going ahead but considering the current demand scenario and the company's major presence in OEM segment we expect margin to remain under pressure in 1HFY20. Going ahead the Sanand plant will commence production from 4QFY20 which will further weigh on the overall profitability of the company in FY20. The company is the sole supplier of shock absorbers for new Alto and SOP of which will start from August 2019. New Alto, for which the company is sole supplier of shock absorbers and SOP of it will start from August 2019, can be potential growth driver for GABRIEL. Factoring the slowdown in demand (85% revenue from OEMs) and adverse product mix (reducing PV share) we reduce our EPS estimates by 4% for FY20. Hence we value GABRIEL at 18x FY20e EPS to arrive at a target price of Rs.126 and maintain Neutral.

**SHREECEM****NEUTRAL****21-May-19**

In the last quarter, Shree Cement has prioritized volume growth and gaining market share at the cost of lower pricing. This has resulted in volume growth of 13% YoY to 7.3 MT where as the realization has remained flat on YoY basis. Going forward, cement demand in June quarter will remain lower due to standstill of government spending during elections. Post elections cement demand in country is expected to grow in the range of 7-8%. Further the management has retained its earlier guidance of 10% volume growth in FY20. Also, the recently commissioned 3MT Kondla (Karnataka) grinding unit will help to attain volume growth in upcoming quarters. On the margin front, management has guided that there is some price hike in North of Rs. 30-35/bag in April. Further the power and fuel cost has remained in the level of the last quarter. This will help the company to maintain its margins in upcoming quarter. Considering volume growth visibility with stable margins we remain positive on the stock, but recent rally in the stock prices restricts potential upside. Hence we recommend Neutral rating in stock. We value the stock at 24x FY20e EV/EBITDA to arrive at target price of Rs. 21,824/share .

## Stocks in News:

- ❑ Rane (Madras) Q4: Consolidated net loss at Rs 7.8 crore versus Rs 9 crore profit; revenue falls 12 percent to Rs 377 crore versus Rs 428 crore YoY.
- ❑ HealthCare Global Enterprises Q4: Loss at Rs 8.72 crore versus profit at Rs 2.59 crore; revenue rises to Rs 257.92 crore versus Rs 222.27 crore YoY.
- ❑ Sun TV Network Q4: Profit slips to Rs 283 crore versus Rs 290 crore; revenue jumps to Rs 888.9 crore versus Rs 717 crore YoY.
- ❑ Novartis India Q4: Profit falls to Rs 19.53 crore versus Rs 26.47 crore; revenue declines to Rs 110.38 crore versus Rs 125.32 crore YoY.
- ❑ eClerx Services Q4: Profit jumps to Rs 59.2 crore versus Rs 39 crore; revenue rises to Rs 365.1 crore versus Rs 357.63 crore YoY.
- ❑ Cipla: Company signed an agreement to acquire 26 percent stake on a fully diluted basis in AMPSolar Power Systems Private Limited.
- ❑ Om Metals Infraprojects: Company partly sold its packing division.
- ❑ Radico Khaitan - CPCB revoked its closure directions
- ❑ Hindustan Copper's board meeting on May 28 to consider and recommend increase in borrowing limits and creation of security/ charge for seeking approval of shareholders of the company
- ❑ Infosys completes formation of strategic partnership with ABN AMRO in the Netherlands
- ❑ Reliance Capital - Offer for sale up to 3,21,10,091 equity shares (5.25%) of Reliance Nippon Life Asset Management opens today. Floor Price of the sale shall be Rs 218 per equity share.
- ❑ Zensar enables Sanlam to deliver company-wide Digital Transformation
- ❑ CARE reaffirmed Future Lifestyle's Commercial Papers ratings as A1+
- ❑ MOIL inks MoU with ministry of steel for FY2019-20
- ❑ General Insurance Corporation of India Q4: Profit falls to Rs 603.37 crore versus Rs 751.61 crore, gross premiums were written down at Rs 8,089.35 crore versus Rs 8,525.02 crore; underwriting profit at Rs 157.8 crore versus loss of Rs 1,219 crore YoY.

**BULK DEAL**

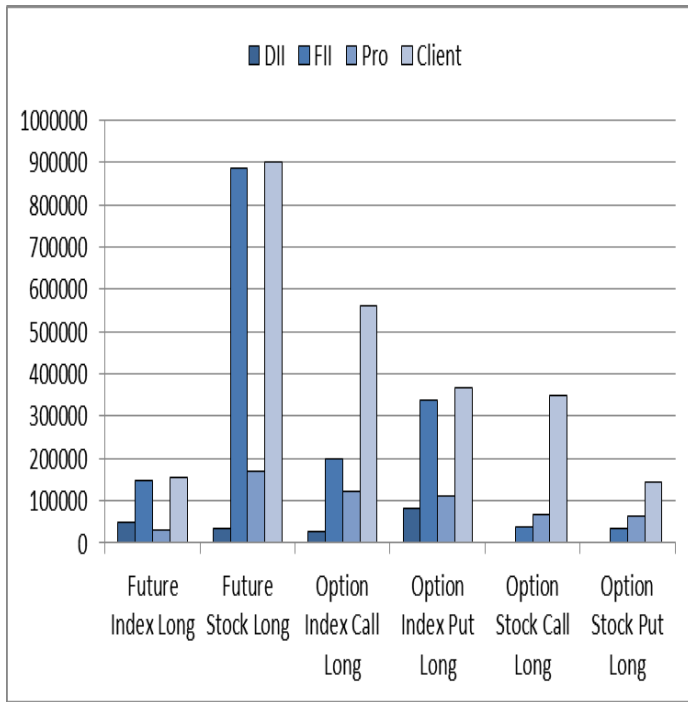
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	23-05-19	AARTECH	KANAK STEEL MILLS PVT LTD	B	40000	35
BSE	23-05-19	ARIHANTINS	GUNJAN CHOKSHI	S	48000	6.02
BSE	23-05-19	ARYACAPM	INDIA FINSEC LIMITED	S	75000	27
BSE	23-05-19	ARYACAPM	YOGESHKUMAR SHAH ANAND	B	70000	27
BSE	23-05-19	BCP	ACHINTYA SECURITIES PVT. LTD.	B	887397	37.41
BSE	23-05-19	BCP	ACHINTYA SECURITIES PVT. LTD.	S	887397	37.23
BSE	23-05-19	CHCL	AMRAPALI FINCAP PVT LTD	S	162000	61.5
BSE	23-05-19	CHCL	INDIACREDIT RISK MANAGEMENT LLP	B	444000	61.49
BSE	23-05-19	DARJEELING	BHASHIT DEEPAK SHAH	B	19000	91.98
BSE	23-05-19	DARJEELING	CHOKSHI KINSHIL KIRANBHAI	S	19000	91.98
BSE	23-05-19	FIBERWEB	P.K.VORA	S	210000	22
BSE	23-05-19	FRASER	SHASHI GUPTA	B	166900	8.58
BSE	23-05-19	FRASER	AVINASH TIWARI	S	166300	8.58
BSE	23-05-19	GARVIND	SANKET AGARWAL	S	90000	10.3
BSE	23-05-19	GARVIND	JYOJAI48	B	90000	10.3
BSE	23-05-19	JSHL	SHASHI GUPTA	S	120000	12
BSE	23-05-19	JSHL	AVINASH TIWARI	B	140000	12
BSE	23-05-19	KANSHST	SHAILAJA GUPTA	B	660759	9.9
BSE	23-05-19	KANSHST	SRI HARI VALLABHAA ENTERPRISES & INVESTMENTS PVT LTD	S	660759	9.9
BSE	23-05-19	MAYUKH	NEERAJ KUMAR SINGH	S	16001	13.25
BSE	23-05-19	MERCATOR	NOVELTY COMMODITIES PVT LTD	B	2000000	2.19
BSE	23-05-19	MERCATOR	SUNIDHI CAPITAL PRIVATE LIMITED	S	2102199	2.2
BSE	23-05-19	RELICAB	KHUSHALI SHAILESHBHAI JHAVERI	S	87000	43.5
BSE	23-05-19	RELICAB	HARSH SHAILESH JHAVERI	S	90000	43.5
BSE	23-05-19	RELICAB	JAI AMBE TRADEXIM PRIVATE LIMITED	B	129000	43.5
BSE	23-05-19	RELICAB	PROGYAN CONSTRUCTION AND ENGINEERS PRIVATE LIMITED	B	30000	43.5
BSE	23-05-19	SAHYOGMULT	PRAKASH CHAND SHARMA	B	40000	45.9
BSE	23-05-19	WHITEORG	RIKHAV SECURITIES LIMITED	B	270000	17.1
BSE	23-05-19	YASHPPR	CHATURVEDA ADVISORY SERVICES LLP	B	261418	56.98

**Corporate Action**

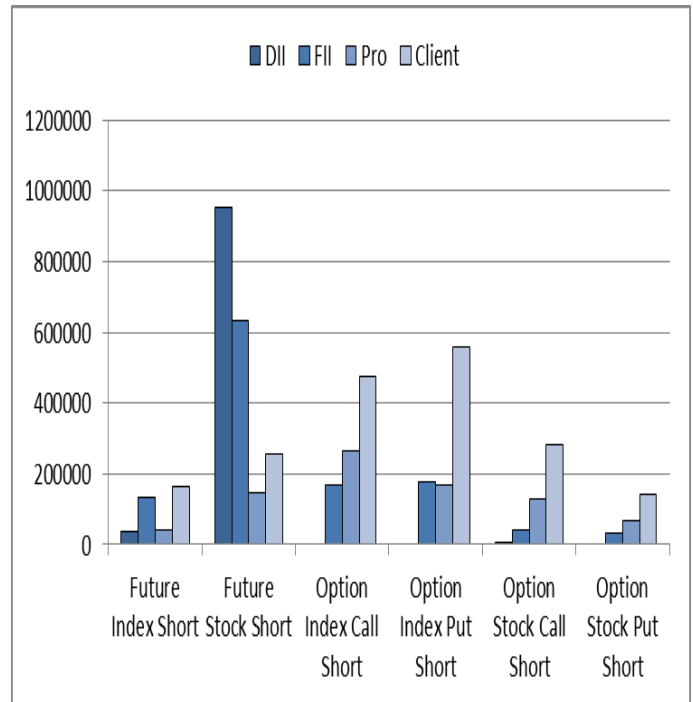
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	533151	DBCORP	27-05-19	Interim Dividend - Rs. - 8.0000	28-May-19
BSE	531213	MANAPPURAM	27-05-19	Interim Dividend - Rs. - 0.5500	28-May-19

## PARTICIPANT WISE OPEN INTEREST

### Long Position

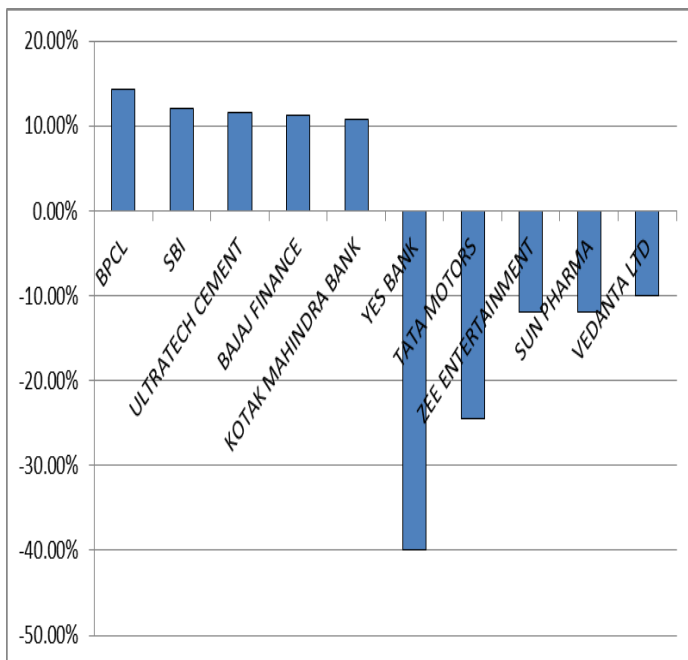


### Short Position

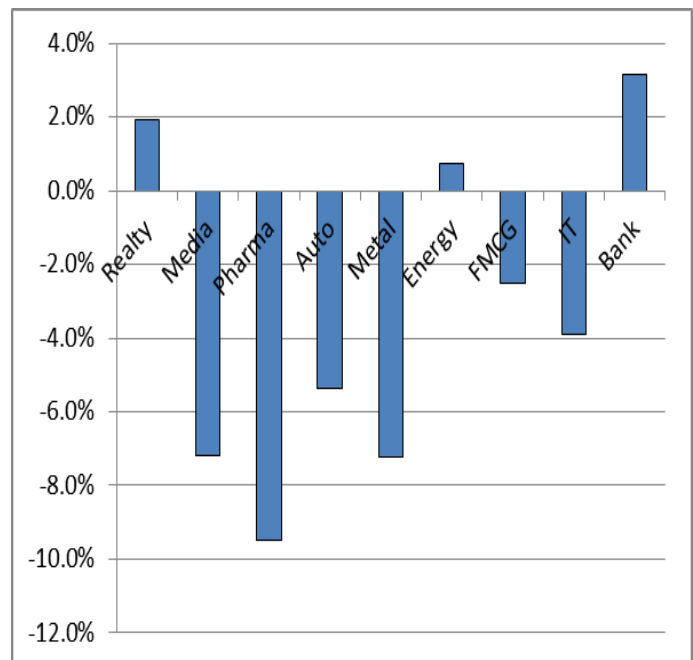


## MARKET MOVERS (1 MONTH CHANGE)

### Nifty Movers



### NSE Sectoral Indices Performance



**Result Calendar Q4FY19**

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
532830	ASTRAL	20-May-19	506767	ALKYLAMINE	21-May-19
500493	BHARATFORG	20-May-19	532475	APTECHT	21-May-19
500547	BPCL	20-May-19	500039	BANCOINDIA	21-May-19
500660	GLAXO	20-May-19	524370	BODALCHEM	21-May-19
509631	HEG	20-May-19	500074	BPL	21-May-19
500104	HINDPETRO	20-May-19	500280	CENTENKA	21-May-19
500252	LAXMIMACH	20-May-19	507717	DHANUKA	21-May-19
523756	SREINFRA	20-May-19	540724	DIAMONDYD	21-May-19
500570	TATAMOTORS	20-May-19	540596	ERIS	21-May-19
570001	TATAMTRDVR	20-May-19	533296	FMNL	21-May-19
500420	TORNTPHARM	20-May-19	590025	GINNIFILA	21-May-19
532478	UBL	20-May-19	532744	GTNTEX	21-May-19
540824	ASTRON	20-May-19	500201	INDIAGLYCO	21-May-19
532759	ATLANTA	20-May-19	520051	JAMNAAUTO	21-May-19
533260	CAREERP	20-May-19	506943	JBCHEPHARM	21-May-19
532695	CELEBRITY	20-May-19	540680	KIOCL	21-May-19
500097	DALMIASUG	20-May-19	532357	MUKTAARTS	21-May-19
500119	DHAMPURSUG	20-May-19	516082	NRAGRINDQ	21-May-19
540136	HPL	20-May-19	514326	PATSPINLTD	21-May-19
541336	INDOSTAR	20-May-19	506022	PRAKASH	21-May-19
533329	INDTERRAIN	20-May-19	532988	RANEENGINE	21-May-19
532508	JSL	20-May-19	500350	RSWM	21-May-19
521248	KITEX	20-May-19	531548	SOMANYCERA	21-May-19
524518	KREBSBIO	20-May-19	517214	SPICEMOBI	21-May-19
539841	LANCER	20-May-19	517168	SUBROS	21-May-19
540702	LASA	20-May-19	500404	SUNFLAG	21-May-19
532728	MALUPAPER	20-May-19	500336	SURYAROSNI	21-May-19
500268	MANALIPETC	20-May-19	533164	TEXMOPIPES	21-May-19
538836	MONTECARLO	20-May-19	522113	TIMKEN	21-May-19
532097	MUKANDENGG	20-May-19	532375	TIPSINDLTD	21-May-19
500460	MUKANDLTD	20-May-19	500777	TNPETRO	21-May-19
530377	NILA	20-May-19	532356	TRIVENI	21-May-19
506590	PHILPCARB	20-May-19	539141	UFO	21-May-19
500354	RAJSREESUG	20-May-19	532156	VAIBHAVGBL	21-May-19
534597	RTNINFRA	20-May-19	531717	VIDHIING	21-May-19
533122	RTNPOWER	20-May-19	514470	WINSOMTX	21-May-19
511630	SAMBHAHV	20-May-19	515030	ASAHIINDIA	22-May-19
539334	SHREEPUSHK	20-May-19	533271	ASHOKA	22-May-19
532877	SIMPLEX	20-May-19	500031	BAJAJELEC	22-May-19
537259	SUYOG	20-May-19	532134	BANKBARODA	22-May-19
507785	TAINWALCHM	20-May-19	532483	CANBK	22-May-19
533655	TRITURBINE	20-May-19	532885	CENTRALBK	22-May-19
532515	TVTODAY	20-May-19	500087	CIPLA	22-May-19
532613	VIPCLOTHNG	20-May-19	500480	CUMMINSIND	22-May-19
524208	AARTIIND	21-May-19	533400	FCONSUMER	22-May-19
533228	BHARATFIN	21-May-19	522275	GET&D	22-May-19
500530	BOSCHLTD	21-May-19	500690	GSFC	22-May-19
534804	CARERATING	21-May-19	521016	ICIL	22-May-19
540678	COCHINSHIP	21-May-19	532187	INDUSINDBK	22-May-19
539876	CROMPTON	21-May-19	500378	JINDALSAW	22-May-19
532868	DLF	21-May-19	500380	JKLAKSHMI	22-May-19
500106	IFCI	21-May-19	533286	MOIL	22-May-19
532286	JINDALSTEL	21-May-19	539978	QUESS	22-May-19
517569	KEI	21-May-19	500260	RAMCOCEM	22-May-19
532755	TECHM	21-May-19	532805	REDINGTON	22-May-19
533269	WABAG	21-May-19	517385	SYMPHONY	22-May-19
533221	AHLWEST	21-May-19	500411	THERMAX	22-May-19

**Result Calendar Q4FY19**

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
526921	21STCENMGM	22-May-19	540621	BHAGYAPROP	23-May-19
519183	ADFFOODS	22-May-19	533267	CANTABIL	23-May-19
532749	ALLCARGO	22-May-19	532610	DWARKESH	23-May-19
526397	ALPHAGEO	22-May-19	533261	EROSMEDIA	23-May-19
540692	APEX	22-May-19	526729	GOLDIAM	23-May-19
533068	ARROWTEX	22-May-19	531439	GOLDTECH	23-May-19
539017	ASHFL	22-May-19	539787	HCG	23-May-19
531847	ASTAR	22-May-19	501295	IITL	23-May-19
500032	BAJAJHIND	22-May-19	539126	MEP	23-May-19
532382	BALAJITELE	22-May-19	500672	NOVARTIND	23-May-19
524742	CAPPL	22-May-19	500313	OILCOUNTUB	23-May-19
533272	CEBBCO	22-May-19	540901	PRAXIS	23-May-19
500083	CENTEXT	22-May-19	532369	RAMCOIND	23-May-19
504286	DELTAMAGNT	22-May-19	532915	RELIGARE	23-May-19
532764	GEECEE	22-May-19	532661	RML	23-May-19
506109	GENESYS	22-May-19	530073	SANGHVIMOV	23-May-19
533048	GISOLUTION	22-May-19	526885	SARLAPOLY	23-May-19
519552	HERITGFOOD	22-May-19	532886	SELMCL	23-May-19
500199	IGPL	22-May-19	540048	SPAL	23-May-19
532240	INDNIPPON	22-May-19	530759	STERTOOLS	23-May-19
532717	INDOTECH	22-May-19	533166	SUNDARAM	23-May-19
509496	ITDCEM	22-May-19	517530	SURANAT&P	23-May-19
522285	JAYNECOIND	22-May-19	509243	TVSSRICHA	23-May-19
533169	MANINFRA	22-May-19	532616	XCHANGING	23-May-19
532376	MRO-TEK	22-May-19	540025	ADVENZYMES	24-May-19
520059	MUNJALAU	22-May-19	500477	ASHOKLEY	24-May-19
504058	NIPPOBATRY	22-May-19	500043	BATAINDIA	24-May-19
538772	NIYOGIN	22-May-19	532400	BSOFT	24-May-19
530365	ORIENTBELL	22-May-19	539436	COFFEEDAY	24-May-19
539333	PENPEBS	22-May-19	532839	DISHTV	24-May-19
539302	POWERMECH	22-May-19	532843	FORTIS	24-May-19
532934	PPAP	22-May-19	511676	GICHSGFIN	24-May-19
509077	PRESSMN	22-May-19	500300	GRASIM	24-May-19
532370	RAMCOSYS	22-May-19	500292	HEIDELBERG	24-May-19
532987	RBL	22-May-19	540530	HUDCO	24-May-19
502090	SAGCEM	22-May-19	532659	IDFC	24-May-19
533259	SASTASUNDR	22-May-19	532514	IGL	24-May-19
534139	SCHNEIDER	22-May-19	512237	JAICORPLTD	24-May-19
539450	SHK	22-May-19	539597	JSLHISAR	24-May-19
533014	SICAGEN	22-May-19	500228	JSWSTEEL	24-May-19
502742	SINTEX	22-May-19	532865	MEGH	24-May-19
538562	SKIPPER	22-May-19	500294	NCC	24-May-19
540212	TCIEXP	22-May-19	532827	PAGEIND	24-May-19
501242	TCIFINANCE	22-May-19	532955	RECLTD	24-May-19
533553	TDPOWERSYS	22-May-19	500238	WHIRLPOOL	24-May-19
533158	THANGAMAYL	22-May-19	540902	AMBER	24-May-19
505196	TIL	22-May-19	500343	AMJLAND	24-May-19
530363	UGARSUGAR	22-May-19	506820	ASTRAZEN	24-May-19
532729	UTTAMSUGAR	22-May-19	509009	AUSOMENT	24-May-19
539331	VETO	22-May-19	539447	BEARDSSELL	24-May-19
532927	ECLERX	23-May-19	539290	BINDALAGRO	24-May-19
540755	GICRE	23-May-19	517421	BUTTERFLY	24-May-19
532514	IGL	23-May-19	532834	CAMLINFINE	24-May-19
532733	SUNTV	23-May-19	532640	CYBERMEDIA	24-May-19
533292	A2ZINFRA	23-May-19	538902	DHUNTEAIND	24-May-19
514274	AARVEEDEN	23-May-19	540699	DIXON	24-May-19
590006	AMRUTANJAN	23-May-19	522261	DOLPHINOFF	24-May-19

**Result Calendar Q4FY19**

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
533161	EMMBI	24-May-19	539785	PDMJEPAPER	24-May-19
509525	EMPIND	24-May-19	539150	PNCINFRA	24-May-19
500650	EXCELINDUS	24-May-19	524570	PODARPIGQ	24-May-19
531599	FDC	24-May-19	532460	PONNIERODE	24-May-19
533638	FLEXITUFF	24-May-19	533295	PSB	24-May-19
531737	GREENCEST	24-May-19	537254	RCIIND	24-May-19
518029	GSCLCEMENT	24-May-19	505509	RESPONIND	24-May-19
532708	GVKPIL	24-May-19	500366	ROLTA	24-May-19
505720	HERCULES	24-May-19	533168	ROSSELLIND	24-May-19
541019	HGINFRA	24-May-19	517059	SALZER	24-May-19
524013	HINFLUR	24-May-19	534598	SEPOWER	24-May-19
509692	INDIANCARD	24-May-19	532310	SHREERAMA	24-May-19
533506	INVENTURE	24-May-19	532651	SPLIL	24-May-19
506525	KANORICHEM	24-May-19	533316	STEL	24-May-19
526596	LIBERTSHOE	24-May-19	506655	SUDARSCHAM	24-May-19
523371	MAWANASUG	24-May-19	532349	TCI	24-May-19
539917	NAGARFERT	24-May-19	533393	TCIDEVELOP	24-May-19
534184	NAGAROIL	24-May-19	526582	TPLPLAST	24-May-19
505355	NESCO	24-May-19	506690	UNICHEMLAB	24-May-19
532481	NOIDATOLL	24-May-19	514175	VARDMNPOLY	24-May-19
532944	ONMOBILE	24-May-19	541578	VARROC	24-May-19
500317	OSWALAGRO	24-May-19	512587	ZODJRD MKJ	24-May-19
524820	PANAMAPET	24-May-19	500780	ZUARIGLOB	24-May-19



Economic Calendar					
Country	Monday 20th May 19	Tuesday 21st May 19	Wednesday 22nd May 19	Thursday 23rd May 19	Friday 24th May 19
US	Fed Chair Powell Speaks	Existing Home Sales, API Weekly Crude Oil Stock.	Crude Oil Inventories, FOMC Meeting Minutes	New Home Sales (Apr), Manufacturing PMI (May), Initial Jobless Claims	Core Durable Goods Orders (MoM) (Apr), U.S. Baker Hughes Oil Rig Count, Durable Goods Orders (MoM) (Apr)
UK/EURO ZONE		Inflation Report Hearings	ECB President Draghi Speaks, CPI (YoY) (Apr), PPI Input (MoM) (Apr)	Retail Sales (MoM) (Apr), Manufacturing PMI (May), ECB Publishes Account of Monetary Policy Meeting	Retail Sales (MoM) (Apr)
INDIA			M3 Money Supply		Bank Loan Growth, Deposit Growth

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