

MARKET NEWS & EVENTS

- **Sensex, Nifty close flat**

While the Sensex closed 6 points lower to 36,541 level, the Nifty fell just 4 points to 11,018 level. The Sensex gained 282.48 points on Thursday and closed at a record high of 36,283.25 after crude oil prices posted their biggest one-day drop in two years and robust start of the earnings season.

The Consumer Price Index (CPI) inflation rose to a five-month high of 5 per cent in June, while the Index of Industrial Production (IIP) slowed to a seven-month low of 3.2 per cent in May.

- **Mukesh Ambani-led Reliance crosses Rs 7 lakh crore market cap for first time**

A day after entering the \$100 billion m-cap club, Reliance Industries' stock continued its rally on

Friday to breach the 7 lakh crore market valuation. The RIL stock surged past the 1,100 mark to hit an all-time high of 1107.25 level taking the market capitalisation of Mukesh Ambani-owned conglomerate to Rs 7,01,404 crore (over \$102 billion) on BSE. RIL has become the second company in the country to achieve this feat after TCS.

- **Infosys revenue up 6% in Q1, trails TCS' 9.3%**

Infosys reported disappointing numbers for the first quarter ended June, both when compared to the previous quarter and to those of larger rival Tata Consultancy Services (TCS), as the de-growth in its banking, financial services and insurance (BFSI) business more than offset the gains made in its energy and retail businesses.

Institutional Activity- (July) - 2018 (Daily Cash Market) Rs. Crores

Date	Flls	Dlls
09.07.2018	-569.91	740.39
10.07.2018	-20.73	293.96
11.07.2018	636.27	15.33
12.07.2018	-742.63	366.4
13.07.2018	-1104.65	872.00
Net Buying/Selling	-1801.65	2288.08

Result Calendar

Date	Company Name
16 th July, 2018	HUL.
17 th July, 2018	CRISIL, ICICI LOMBARD, ZEEL.
18 th July, 2018	BANDHAN BANK, JM FINANCE, MINDTREE, MASTEK, NIIT TECH, JK TYRE, RCOM, SASKEN, ULTRATECH CEMENT.
19 th July, 2018	BAJAJ FINANCE, BAJAJ FINSERV, DB CORP, KOTAK MAHINDRA, RBL BANK, ABB, STER TECH,
20 th July, 2018	BAJAJ AUTO, BATA INDIA, HAVELLS INDIA, BAJAJ HOLDING, CEAT, HDFC LIFE, KANSAI NEROLAC, MCX INDIA, NELCO, L&T FINANCE, WIPRO.

Corporate Action



MARKET-HUB

Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
BONUS	KKV Agro Powers	1:4	20-07-2018	19-07-2018
	Tata Elxsi	Final (110%)	-	16-07-2018
Dividend	Thirumalai Chem	Final (200%)	-	16-07-2018
	Tata Chemicals	Special (110%)	-	16-07-2018
	Tata Chemicals	Final (110%)	-	16-07-2018
	Rane Brake	Final (90%)	17-07-2018	16-07-2018
	Kirloskar Pneum	Final (1120%)	-	16-07-2018
	Jyothy Labs	Final (50%)	-	16-07-2018
	Info Edge	Final (15%)	-	16-07-2018
	Dr Reddys Labs	Final (400%)	-	16-07-2018
	Bimetal Bearing	Final (90%)	-	16-07-2018
	Atishay	Final (6%)	-	16-07-2018
	Auto Corp Goa	Final (125%)	-	16-07-2018
	Vinati Organics	Final (225%)	-	17-07-2018
	Triton Valves	Final (150%)	-	17-07-2018
	TCS	Interim (400%)	18-07-2018	17-07-2018
	Syngene Intl	Final (10%)	18-07-2018	17-07-2018
	Shriram City	Final (120%)	-	17-07-2018
	Rane Madras	Final (75%)	18-07-2018	17-07-2018
	Ponni Sugars(E)	Final (10%)	-	17-07-2018
	NOCIL	Final (25%)	-	17-07-2018
	ADC India Comm	Final (40%)	-	17-07-2018
	J. K. Cement	Final (100%)	-	17-07-2018
	Agro Tech Foods	Final (25%)	-	17-07-2018
	Geojit Fin	Final (200%)	-	17-07-2018
	GE T&D India	Final (20%)	-	17-07-2018
	Empire Ind	Final (250%)	-	17-07-2018
	Everest Ind	Final (65%)	-	17-07-2018
	Dixon Technolog	Final (200%)	-	17-07-2018
	Alfred Herbert	Final (25%)	-	17-07-2018
	Shriram Trans	Final (60%)	-	18-07-2018
	Super Sales	Final (25%)	-	18-07-2018
	Shardul Sec	Final (6%)	-	18-07-2018
	Solar Ind	Final (300%)	-	18-07-2018
	PTL Enterprises	Final (100%)	-	18-07-2018
	Phillips Carbon	Final (60%)	-	18-07-2018
	National Perox	Final (650%)	-	18-07-2018
	Mac Charles	Final (100%)	-	18-07-2018
	Kaira Can	Final (65%)	-	18-07-2018
	IndusInd Bank	Final (75%)	-	18-07-2018
	Novartis India	Final (200%)	-	18-07-2018
	Grindwell Norto	Final (100%)	-	18-07-2018
	Edelweiss	Final (30%)	-	18-07-2018
	Control Print	Final (35%)	-	18-07-2018
	Zydus Wellness	Final (80%)	-	18-07-2018
	Cholamandalam	Final (20%)	-	18-07-2018
	Apollo Tyres	Final (300%)	-	18-07-2018
	Alembic Pharma	Final (200%)	-	18-07-2018
	Zuari Global	Final (10%)	-	19-07-2018
	WABCO India	Final (160%)	20-07-2018	19-07-2018
	Unichem Labs	Final (250%)	-	19-07-2018
	Transcorp Intl	Special (32%)	-	19-07-2018
Transcorp Intl	Final (8%)	-	19-07-2018	
SQS India BFSI	Final (200%)	-	19-07-2018	
Shoppers Stop	Final (15%)	-	19-07-2018	
Sudarshan Chem	Final (50%)	-	19-07-2018	
RPG Life	Final (30%)	-	19-07-2018	
Persistent	Final (30%)	-	19-07-2018	
PNB Housing Fin	Final (90%)	-	19-07-2018	
Piramal Enter	Final (1250%)	-	19-07-2018	
Meghmani Organi	Final (40%)	-	19-07-2018	
M&M Financial	Final (200%)	-	19-07-2018	
Minda Corp	Final (17.50%)	-	19-07-2018	
Kitex Garments	Final (75%)	-	19-07-2018	
Kalyani Forge	Final (35%)	-	19-07-2018	
HDFC	Final (825%)	-	19-07-2018	
Goodricke Group	Final (45%)	-	19-07-2018	

	Saregama India	Final (30%)	-	19-07-2018
	Mahindra Life	Final (60%)	-	19-07-2018
	Guj Amb Exports	Final (45%)	-	19-07-2018
	CMI FPE	Final (20%)	-	19-07-2018
	CMI FPE	Special (20%)	-	19-07-2018
	Excel Crop Care	Final (175%)	-	19-07-2018
	Capri Global	Final (15%)	-	19-07-2018
	DFM Foods	Final (50%)	-	19-07-2018
	CG Consumer	Final (87.50%)	-	19-07-2018
	Coromandel Int	Final (350%)	-	19-07-2018
	Bombay Oxygen	Final (10%)	-	19-07-2018
	Biocon	Final (20%)	20-07-2018	19-07-2018
	Bharti Infratel	Final (140%)	20-07-2018	19-07-2018
	Bombay Dyeing	Final (50%)	-	19-07-2018
	Avantel	Final (40%)	-	19-07-2018
	Astra Microwave	Final (60%)	-	19-07-2018
	Astec Life	Final (15%)	-	19-07-2018
	Apcotex Ind	Final (120%)	-	19-07-2018
	Johnson Control	Final (15%)	-	19-07-2018
	TTK Prestige	Final (300%)	-	20-07-2018
	Shree Cements	Final (300%)	-	20-07-2018
	Redington	Final (120%)	-	20-07-2018
	NLC India	Final (2.70%)	-	20-07-2018
	Manugraph Ind	Final (30%)	-	20-07-2018
	Kothari Petro	Final (7.50%)	-	20-07-2018
	KEC Intl	Final (120%)	-	20-07-2018
	KCP	Final (100%)	-	20-07-2018
	Ingersoll Rand	Final (30%)	-	20-07-2018
	GIC Housing Fin	Final (55%)	-	20-07-2018
	DCM Shriram	Final (40%)	-	20-07-2018
	Century	Final (65%)	-	20-07-2018
	Coral India Fin	Final (10%)	-	20-07-2018
	Blue Dart	Final (125%)	-	20-07-2018
	Alkyl Amines	Final (140%)	-	20-07-2018

Nifty Spot In Last Week :-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 11,078.35 and in Downside 10,807.00.



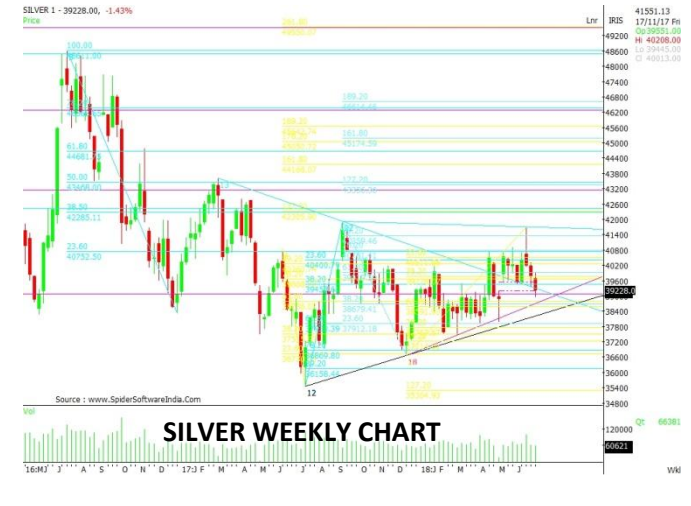
Nifty Spot In Upcoming Week :-

There is strong support is 10,800. Buy in every dips with stop loss 10,800 for target 11,130 to 11,200. Close above 11,200 next up side rally 11,300 to 11,400. Below 10,800 Nifty can reach to 10,550 to 10,450 possibly.

Bank Nifty in Upcoming week :-

There is a very Strong support in downside level of 26,600. Buy in every dips with stop loss 26,600 for target would be 27,250 as a strong resistance. Close above 27,250 next rally would be 27,600 to 27,800.

Commodity Market



COPPER: ~ :- ~ There is a strong resistance level of 441 on upside; Investors can sell on rise Copper with the Stop loss of 445 and target will be 402 .

CRUDE OIL : ~ Sell on rise in the range of 4,940 to 5,000 with the stop loss 5,160 target will be 4700 to 4500.

SILVER:- Buy on dips with the Stop loss of 38,400 for target 40,500. If Close above 40,500 next target will be 41,800 possibilities.



GOLD:- There is a strong support level of 29,840. Trading above 29,840 then target will be 30,500.



NATURALGAS:- Sell on rise with the stop loss of 198, target will be 180.

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Serial No.	Stock Name Cash segment	Above Below Add HOLD	CMP as on 14.07.2018	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	ACC(BUY)	ABOVE1365	1337		1328		1461
2	GLENMARK(BUY)	CMP564	564		537.90		626
3	TATAMOTOR(BUY)	HOLD260	270		250		290/308
4	SEAMECLTD(BUY)	AROUND278	282		259		304/390
5	BEM(BUY)	AROUND778	802		760		920

Currency Corner



USDINR: Investors can buy on dips in the range of 68.20 to 68.30 with a stop loss of 67.70. On upside target will be 69.40 to 69.80.



GBPINR: Investors can buy on dips with the stop loss of 88.70 and in upside the target will be 91.27 to 91.60. Investors can sell in the range of 91.60 with a stop loss of 91.85 then next target will be 89.30 to 88.80.



EURINR: Investors can sell on rise in the range of 80.14 to 80.60 range with a stop loss of 81.25, target will be 78.60.



JPYINR: Investors can sell on rise in the range of 61.64 with a stop loss of 62.15, target will be 60.49

Currency	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	67.90	68.35	68.60	69.40	69.80
GBPINR	88.60	89.40	90.12	91.27	91.80
EURINR	79.00	79.45	79.86	80.34	80.66
JPYINR	59.70	60.62	61.01	61.64	62.14

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.27
Three month Forward	0.50
Six month	1.23
One year	2.58

RBI reference Rates as on 13-07-2018	
Currency	Rates
USD	68.41
GBP	90.67
Euro	79.76
100 Yen	60.77

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



IPO Product Note of TCNS Clothing Ltd.

(i) **TCNS Clothing Co. Private Limited** is India's leading women's branded Apparel Company in terms of a total number of exclusive brand outlets as of November 2017, according to Technopak.

(ii) They **Design, Manufacture, Market and Retail** a wide portfolio of women's branded apparel across multiple brands. They sell products through **418** exclusive brand outlets, **1,305** large format store outlets and **1,361** multi-brand outlets, located in **29 states** and two union territories in India. In addition to that they also have six exclusive brand outlets in **Nepal, Mauritius and Sri Lanka**. The company also sell the products through their own website and online retailers.

(iii) The product portfolio includes **Top-wear, Bottom-wear, Drapes, Combination -sets and Accessories** that cater to a wide variety of the wardrobe requirements of the Indian woman, including every-day wear, casual wear, work wear and occasion wear. The TOP brand in the portfolio is mentioned below:

a). **Brand "W"**: "W" is a premium fusion wear brand, which merges Indian and western sensibilities with an emphasis on distinctive design and styling. This brand is targeted primarily at the modern Indian woman's work and casual wear requirements. "W" has been recognized as the **'IMAGES Most Admired Fashion Brand of the Year'** by India Fashion Forum consecutively for past three years between **2015 to 2017**. "W" had 258 exclusive brand outlets and 676 large format store outlets located across 148 cities in India and five outlets outside India.

b). **Brand "Aurelia"**: Aurelia is a contemporary ethnic wear brand targeted at women looking for great design, fit and quality for their casual and work wear requirements. "Aurelia" had 159 exclusive brand outlets and 629 large format store outlets located across 149 cities in India and one outlet outside India.

c) **Brand "Wishful"**. Wishful is a premium occasion wear brand, with elegant designs catering to women's apparel requirements for evening wear and occasions such as weddings, events and festivals. The Company is leveraging their "W" store network for selling Wishful products, however, they recently launched first exclusive brand outlet for Wishful, in September 2017.

iv) Revenue from sales of products under brand "W", "Aurelia" & "Wishfulgrew" is growing at a CAGR of **48.67%**, **70.82%** & **66.66%** respectively during FY13 to FY17 . Moreover, in FY17 the revenue from "W", "Aurelia" & "Wishfulgrew" accounted for **61.23%**, **30.35%** & **8.41%** respectively.

Financials of TCNS Clothing IPO as per DRHP:

Particulars	For the year/period ended (in Rs. Lacs)				
	31-Sep-2017	31-Mar-17	31-Mar-16	31-Mar-15	31-Mar-14
Total Assets	4,781.71	4,330.08	3,115.83	2,143.91	1,609.94
Total Revenue	4,274.07	7,141.87	4,883.45	3,019.26	1,702.68
Profit After Tax	579.70	891.32	490.95	262.81	87.50

Comparison with Peers:

Name of the Company	FV	Mcap (cr)	PAT (cr)	Sales (cr)	Mcap/Sales	RONW	P/E	P/B	NPM
TCNS Clothing Co. Limited	2	4660	97	849	5.49	22.74%	44	9.24	11%
Page Industries	10	31743	343	2573	12.34	40.95%	91	37.0	13%
Aditya Birla Fashion and Retail	10	10855	122	7214	1.50	10.78%	92	9.95	2%
Future Lifestyle Fashions	2	7785	128	4532	1.72	8.24%	60	4.98	3%
Kewal Kiran Clothing Limited	10	1700	74	483	3.52	18.33%	26	4.3	15%

Note:

1. The Value of **P/E** and **P/B** are calculated by considering Share price on 11.07.2018.
2. All the parameters are calculated on the basis of Financials as on FY18.
3. The Industry PE is at 67.

MH Take:

As the segment is shifting from unorganized to organized play with GST, this company is having bright prospects ahead. Being first mover in the segment, it may catch fancy going forward. As issue appears fully priced, Investors may consider investment for long term rewards.

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