

Indian Market View

The market is expected to open on positive note taking cues to positive trend prevailing across global markets till writing this note. HDFC AMC's listing would boost the outlook for parent HDFC, a heavyweight. Plus, post Rs151.51bn QIP at near 3% equity dilution at Rs2160/share, HDFC Bank, another heavyweight, would attract buying attention. Market positives would be checked by rising crude oil prices temporarily. Oil prices rose on Monday after Saudi crude production registered a surprising dip in July and as American shale drilling appeared to plateau. Till writing this note, US indices futures were trading upto 0.3% gains, but Nikkei 225 was mild up (+0.16%). Chinese shares are up 1%+ as the People's Bank of China on Friday made Yuan more expensive to bet against the currency, which helped it rebound from a 15-month low against the greenback. SGX Nifty (11431) was trading 0.32%/37 points higher despite rising trend in oil prices. Expect Nifty to open gap up but may not trend up much after the HDFC group's euphoria settles down.

Noted corporate developments

- Equity shares of **HDFC Asset Management Company Ltd** are to be listed today.
- **TCS'** board approved buyback. **Record date fixed at Aug. 18.**
- **Maruti Suzuki** says on track for double-digit growth in FY19. The company, which is planning a price hike this month to offset adverse impacts of commodity cost increase, fluctuations in foreign exchange and fuel price rise, does not see the step impacting its sales significantly.
- **Indian Oil** to invest ₹ 1.75 trillion for expansion: Chairman Sanjiv Singh. It plans to increase refining capacity to 150 million tonnes per annum by 2030 from 80.7 million tonnes now, besides boosting petrochemical production and laying new pipelines.
- **Wipro** to settle National Grid lawsuit for \$75 million in the U.S.
- **Wockhardt** on Saturday reported narrowing of its consolidated net loss to ₹86 crore for the quarter ended June. The company had registered a loss of ₹410 crore in the same period a year ago. Consolidated revenue from sales increased by 13.13% to ₹1,008 crore during the reported quarter from ₹891 crore in the corresponding period of 2017-18.
- **SAIL's** Revenue up 37.4 percent to Rs 15,907 crore, while Net profit of Rs 540.4 crore versus net loss of Rs 801.4 crore
- **Allahabad Bank** mulls raising equity capital by was preference issue to Gol on Aug. 14
- Tyre companies, are betting big on rising local demand. The only hitch is that most tyre firms would need to raise debt to fund hefty capex.



- Tata Group and Dabur India to bid for Kraft Heinz \$1 billion sale of India business. Cadila Healthcare arm shows interest in the Kraft Heinz offer for sale
- ICRA proposing a buyback of shares on Aug. 9
- Puravankara's Goa arm received bookings for more than 800 units for residential project.

Earnings to watch

F&O Segment

- Adani Ports & SEZ (NIFTY)
- Adani Power
- Arvind
- Britannia Industries
- Max Financial Services
- Ujjivan Financial Services

Cash Segment

- ATULAUTO
- AVADHSUGAR
- BANCOINDIA
- Caplin Point
- Dena Bank
- DFM
- DIXON
- Firsts Source
- Graphite India
- HIL
- HONAUT
- JBM AUTO LTD
- MONSANTO
- NAHARSPING
- NBVENTURES
- NIRLON
- Parag Milk
- PRAJIND
- SYNDIBANK
- TITAGARH WAGONS
- ULTRAMARINE & PIGMENTS
- VESUVIUS
- VINATIORGA

SGX Nifty: Daily and Weekly Chart



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