

Mkts end in green, brace for initial GST hiccups

MUMBAI, JUNE 30 /-/- Stock markets showed some strength on the first session of the new derivatives July series on Friday, with the BSE Sensex gaining over 64 points to 30,921.61 as investors took to optimistic buying ahead of GST rollout, expecting some hiccups on the way in the short term.

For the week, the Sensex recorded a fall of 216.60 points, or 0.69 per cent, while the broader Nifty lost 54.65 points, or 0.56 per cent. FMCG, healthcare and consumer durable stocks led by ITC Ltd, Sun Pharma, Cipla and Dr Reddy's hogged the limelight on the back of fresh round of buying by investors and domestic institutional investors, helping the key indices to reverse losses to close in the positive terrain. The flag-buying, spread over to broad front, came in the face of start of July futures and options series in the



Union Minister for Urban Development, Housing & Urban Poverty Alleviation and Information & Broadcasting, M. Venkiah Naidu addressing at the signing ceremony of the MoUs between DDMC and NBCC for construction of administration building for DDMC and Rail Land Development Authority and NBCC for development of railway station in New Delhi. Union Minister for Railways, Suresh Prabhu is also seen.

stayed in the negative zone for the most part and investors were seen trimming their positions despite beginning of July series in the derivatives segments. The gauge finally settled higher 64.09 points, or 0.21 per cent, at 30,921.61. The index had gained 23.20 points in the previous session. The 50-share NSE Nifty too ended higher by 16.80 points, or 0.18 per cent, at 9,520.90, after touching a low of 9,448.75 and a high of 9,535.80. "Despite global weaknesses, investors focus on sector specific buying ahead of GST implementation helped the market to recoup intra-day losses. Flight of foreign funds from equity and weakness in INR contributed to the initial loss in the short term benefit from GST is likely to be disruptive," Vinod Nair, Head of Research, Geojit Financial Services Ltd said.

Large NPAs: Banks may see provisions doubling this year: Morgan Stanley

MUMBAI, JUNE 30 /-/- Even as some banks assert about being resilient in the face of insolvency resolutions in 12 largest default accounts, foreign brokerage Morgan Stanley Friday said it sees banks provisioning for those accounts doubling up from the current level.

The brokerage also warned that merging small and weaker PSBs with larger ones to help tide over their capital issues will be counterproductive for the acquiring banks.

"We think provisioning on these loans is 30-40 per cent currently and could increase to around 60 per cent. This could imply 0.40-0.90 per cent increase in credit cost for a system," Morgan Stanley said in a note.

On merger plans, it warned that

government may look at merging small, weak banks with larger and relatively stronger banks. This is clearly a negative for the large state-owned banks. The note said based on media reports from the market, constitute for Rs 2.5 trillion or 2.5-3 per cent of system loans.

The brokerage particularly warned that the state-run banks, which hold 70 per cent market share, do not have the ability to take higher provisions and given government's tightness on funds, only the large ones could be able to access capital from the market.

The note comes a day after country's third largest private sector lender Axis Bank came out with data specifying that it had ad-

equately provisioned for these 12 accounts, and three days after the largest lender SBI asserted that its profitability will not be hit by the additional provisioning.

Axis said it has exposure to seven of these 12 accounts which include Essar Steel, Bhushan Steel, Bhushan Power, Lanco Infra, Amtek among others and seven of these 12 have already been sent to NCLT (National Company Law Tribunal) for possible liquidation. According to reports, the RBI has asked banks to set aside as much as 50 per cent for these 12 accounts, which has raised concerns over bank profits.

The note said apart from the 12 identified accounts, some media reports are pointing out to a list of an-

other 55 stressed accounts given by the RBI to the lenders for resolution. "We expect provisioning to increase significantly during FY18 and unlikely that it moves lower in FY19 given the long tail of stressed assets (some of which are still standard with just less than 1 per cent provisioning). We continue to see pressure on earnings at corporate banks, despite being significantly below consensus already," Morgan Stanley said.

The brokerage, however, welcomed the RBI action on provisioning, saying it will help clean up the books and also prepare better for migration to Ind-A account which has to be adopted from next April. (PTT)

Rupee bounces off 1-mth low v/s \$ ahead of GST rollout

MUMBAI, JUNE 30 /-/- The rupee made a stellar rebound from its one-month low against the American currency and ended higher by 5 paise at 64.58 in a highly nervous trade ahead of the much-awaited GST rollout.

Foreign market sentiment remained little shaky initially as cautious ruled ahead of major domestic macro-data release even as the government looks set to roll out the much-awaited Goods and Services Tax (GST) from Saturday.

Intense foreign funds selling also kept the under-tenor volatile.

The local unit crumbled to hit a fresh one-month low of 64.84 in morning before staging a sharp U-turn.

Fresh selling of the greenback by banks and exporters as well as bearish sentiment over the rupee predominantly helped the recovery momentum.

The biggest indirect tax reform in the country will be rolled out on July 1 from midnight replacing a string of indirect central and state

levies. Domestic bourses also showed some strength Friday as both the key indices Sensex and the Nifty ended the day on a high note even as most Asian peers closed lower despite China manufacturing activity beating expectations.

Foreign portfolio investors (FPIs) sold shares worth of Rs 1,140.77 crore on Thursday, as per provisional data.

The rupee opened substantially lower at 64.72 from overnight closing level of 64.63 at the Interbank market, before ending at 64.58. Market on sustained bouts of dollar demand and further dived sharply to hit a low of 64.84.

The rupee bounced back sharply towards the gap-far trade and managed to close at session's high of 64.58, showing a smart gain of 0.5 paise, or 0.08 per cent. The local currency witnessed selling pressure in last three trading sessions. The RBI, meanwhile, ended the day on a high note as it bought 400 crore of the dollar at 74.9739 and for the euro at 74.0019.

Govt cuts small savings rates by 0.1%

New Delhi, June 30 /-/- The Union government has lowered interest rate on small savings schemes like PPF, Kisan Vikas Patra and Sukanya Samridhi by 0.1 per cent for the July-September quarter, a move that will prompt banks to lower deposit rates. The rates have been lowered by 1 per cent across the board compared to the April-June quarter. However, interest on savings deposits has been retained at 4 per cent annually. Since April last year, interest rates of all small saving schemes have been recalibrated on a quarterly basis. A finance ministry notification said investments in the public provident fund (PPF) scheme will fetch lower annual rate of 7.8 per cent. Kisan Vikas Patra (KVP) investments will yield 7.7 per cent and mature in 115 months.

The one for girl child savings, Sukanya Samridhi Account Scheme, will offer 8.3 per cent annually, from 8.4 per cent at present. The investment on 5-year Senior Citizens Savings Scheme will yield 8.3 per cent. The interest rate on the senior citizens scheme is paid quarterly.

Term deposits of 1-5 years will fetch a lower 6.8-7.6 per cent that will be paid quarterly while the 5-year recurring deposit has been pegged lower at 7.1 per cent.

"On the basis of the decision of the government, interest rates for small savings schemes are to be notified on a quarterly basis," the ministry said while notifying the rates for second quarter of financial year 2017-18.

While announcing the quarterly setting of interest rates, the ministry had said the rates of small saving schemes would be linked to government bond yields.

The move is expected to prompt banks to lower the deposit rate in line with the small savings rate as offered by the government. (PTT)

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Gold halts 3-day rise, falls Rs 100

NEW DELHI, JUNE 30 /-/- Moving away from a three-day rise, gold prices sank 100 to Rs 29,200 per 10 grams on Friday as global weakness and easing local demand came as a spoiler.

Silver went the same way which declined Rs 200 to Rs 39,300 per kg owing to lower demand from international units and coin makers.

Enthusiasm for the yellow metal was lacking at the domestic spot market, traders said.

Globally, gold fell 0.16 per cent to USD 1,243.40 an ounce and silver by 0.27 per cent to USD 16.54 an ounce in Singapore.

In Delhi, gold of 99.9 per cent and 99.5 per cent purity softened by Rs 100 each to Rs 29,200 and Rs 29,350 per 10 grams, respectively. The precious metal had gained Rs 200 in the previous three sessions.

NIQ No. 01 of 2017-18
Invites quotation, Preparation of DPR & Survey works for Zilla Parishad Road (06) nos. proposed to be taken up by P.W. (Roads) Dept. Quotation Application at 06.07.2017. Details will be available in the office of the Engineer, Plassy Highway Sub Division, P.W. (Roads) Directorate.

TENDER NOTICE
NIQ No. 02/RGP/17-18 (E.T.) Dated 21.06.2017
E-tenders are hereby invited from non-bonded resourceful contractors by the undersigned for the Work: Construction of Concrete Road from Falakata P.W. Road to NH Road via the house of Binay Krishna Barman. The last date & time for submission of online bid is 07.07.2017 up to 18:00 Hrs. For further details, please visit the website www.wbtenders.gov.in or Notice Board in any working days.
Sd/- Pradhan
Raidhaha Gram Panchayat, Mathabhanga-II Dev. Block, Mathabhanga, Cooch Behar.



Union Minister for Urban Development, Housing & Urban Poverty Alleviation and Information & Broadcasting, M. Venkiah Naidu addressing at the signing ceremony of the MoUs between DDMC and NBCC for construction of administration building for DDMC and Rail Land Development Authority and NBCC for development of railway station in New Delhi. Union Minister for Railways, Suresh Prabhu is also seen.

STOCK QUOTATIONS

Company	LTP	Change %	Change	Company	LTP	Change %	Change
GAINERS							
LLOYDSTEEL	23.65	0.32	20.00	PRANAVSP	1.92	-3.35	-12.41
SHVAXEPO	11.40	1.90	20.00	BABA	2.77	-0.39	-12.34
RELCHENAO	83.80	13.95	19.97	WASVANI	8.51	-1.18	-12.18
POONADAL	4.85	0.75	15.88	CHHTTECH	23.15	-3.00	-11.82
KRISURUB	23.60	3.75	18.89	ANARINDUS	57.30	-6.50	-10.19
PMMEGAR	33.65	5.10	17.86	INDUSFINL	13.30	-1.50	-10.14
SILVANAUNI	0.17	0.17	100.00	CHHTTCTE	3.40	-0.37	-9.81
BIRACOT	0.07	0.07	16.67	VRL	40.90	-4.10	-9.11
GVRPL	8.61	1.20	16.19	DOCAT	2.01	-0.20	-9.05
BULKAPYAP	4.80	0.75	15.78	SCORCO	48.75	-3.70	-7.79
SVLVT	7.00	0.90	14.75	GINISILK	360.35	-33.95	-8.61
VIJAYTX	36.20	4.60	14.56	ACML	45.70	-3.75	-8.43
VIDHING	6.80	0.95	13.99	ESORECO	40.30	-3.70	-8.41
HEG	369.80	45.30	13.96	COMMETEX	36.10	-0.40	-7.27
CHMBRW	9.50	1.10	13.10	INANI	0.50	-0.25	-7.10
MKXCLTD	1.20	0.20	12.50	CHVAK	28.95	-2.05	-6.86
RELSURST	41.80	4.80	12.50	NHFDPS	158.00	-12.00	-7.06
GAMMINFR	4.41	0.40	12.97	BNRUDY	32.45	-2.45	-7.02
ANDMARC	12.00	1.50	12.50	CRANTRX	65.05	-4.85	-6.84
BULL	32.75	3.55	12.16	RMC	41.00	-3.00	-6.72
RESONANCE	38.15	3.85	12.12	IBVENTURES	161.90	-11.80	-6.79
YSTDNG	352.10	35.60	12.50	BEURLO	12.01	-0.87	-6.75
ACEH	14.97	1.47	10.89	KERASERA	0.14	-0.01	-6.67
COILL	139.50	13.65	10.85	WELVIN	100.50	-7.15	-6.64
SATHASPAT	41.30	4.90	12.43	SAMPRE	84.50	-5.40	-6.49
IVRCLNFR	4.73	0.43	10.00	LALATHAB	78.90	-5.15	-6.48
NEXMEDIA	22.00	2.00	10.00	PREMIERPOL	29.50	-2.00	-6.35
BIRLAKONEY	11.30	1.10	10.61	BOWTISE	3.25	-0.22	-6.22
JPNFRATEC	20.21	1.83	9.96	SURANATAP	4.46	-0.30	-6.30
JENSONICOL	10.19	0.92	9.92	CANTABIL	65.80	-3.55	-6.20
ASHFL	3.20	0.25	9.38	ROVITSE	61.95	-3.95	-6.16
SALSTEEL	6.66	0.60	9.15	PML	3574.40	-226.60	-5.96
SUYOG	390.00	34.10	9.87	BULBUND-B	49.55	-3.10	-5.89
BEPL	1.30	0.10	9.09	INDIGO	5.00	-0.25	-5.00
OYOICORP	2.14	0.19	9.74	FRANKLIN	1.10	-0.10	-8.30
PTIL	57.00	5.00	9.62	SKYIND	37.50	-2.30	-5.78
TSJSEANT	9.15	0.75	9.32	WGLENT	57.10	-3.75	-5.71
SEASONST	11.40	0.99	9.43	DILIGENT	14.00	-0.85	-5.72
AVONIFLE	6.15	0.53	9.43	VALUEND	8.24	-0.49	-5.61
TTL	32.29	2.95	9.43	PHATTO	98.10	-5.45	-5.56
MEGH	50.25	4.15	9.00	EPRLONT	64.05	-3.75	-5.53
CAPPFES	97.80	7.80	8.66	JMTALTOIT	7.08	-0.41	-5.47
ARNOLD	51.30	4.80	8.03	ISAL	88.00	-5.00	-5.00
COMPEAU	187.45	14.50	8.38	PACIFICI	129.45	-7.25	-5.30
CARNATI	49.05	3.75	8.28	SMPL	1.64	-0.09	-5.20
SONASTEER	11.30	0.90	8.28	ZOJIRHMJK	31.50	-1.70	-5.00
JSTL	46.55	3.55	8.26	SEPOWER	80.10	-0.43	-5.10
PIREEMREB	43.35	3.30	8.24	SHREERAM	52.15	-2.75	-5.01
ALCOM	51.50	4.00	8.15	SHREERAM	26.50	-1.40	-5.01
AKMTMETAL	1.47	0.11	8.09	GILSOLUTION	3.61	-0.19	-5.00
TRENDELEC	15.14	1.13	8.07	METROCOR	2.66	-0.14	-5.00
BALASORE	1.97	0.18	8.03	INDUSIMPAC	3.89	-0.20	-5.00
ALOXTEK	2.76	0.20	7.71	FINLPONTEC	3.61	-0.19	-5.00
WISIND	12.59	0.91	7.71	CITYMAN	4.75	-0.25	-5.00
ISCRAMIND	1.97	0.15	7.73	VAIKUNTHI	14.44	-0.76	-5.00
BASF	1780.60	127.85	7.74	ARCHITORG	43.70	-2.30	-5.00
NAGOPHARM	109.05	7.18	6.77	UNOTMY	31.25	-1.85	-5.00
WALLFORT	1.29	0.08	6.77	VARS	7.03	-0.37	-5.00
GUNJREDR	1.70	0.12	7.59	NOBPOL	0.95	-0.05	-5.00
ASALCRB	134.05	9.45	7.58	GULICONT	12.57	-0.68	-4.99
ASFIN	51.50	3.85	7.58	INDUSIMPAC	6.86	-0.36	-4.99
SPMLNFR	134.60	9.40	7.23	SANWANIA	13.92	-0.73	-4.98
RADHIKAJWE	20.54	1.44	7.50	PADMALINI	10.68	-0.56	-4.98
TAKUQ	7.40	0.50	7.32	FRONTBUSB	7.40	-0.30	-4.98
SYNCOM	5.49	0.37	7.23	BEHMY	17.75	-1.15	-4.98
FILTRA	24.00	1.60	7.14	KUMARWI	29.55	-1.55	-4.98
RASOYPR	14.80	1.05	7.14	SURANTRI	3.05	-0.15	-4.97
BLEUDART	4713.15	313.40	7.14	SIFRSDG	8.98	-0.47	-4.97
SPECISEL	21.40	1.40	6.98	GENL	7.27	-0.38	-4.97
GKB	149.75	9.75	6.98	MEL	129.15	-6.75	-4.97
KRITNUT	17.70	1.15	6.95	KHTRIFB	22.00	-1.15	-4.97
WALCHANNAG	166.15	10.80	6.81	ABHINIFA	6.8	-0.35	-4.97
KAPILITE	14.80	1.00	6.95	PARKHILES	4.41	-0.21	-4.97
TALBROENG	438.15	26.65	6.48	SAMTEX	3.26	-0.17	-4.96
PREMCO	470.45	28.60	6.47	KRISHNISH	13.04	-0.68	-4.96
INFIBEM	1170.70	74.20	6.45	PANATEK	1.41	-0.23	-4.96
KFBL	59.40	3.60	6.45	SYMBOS	8.82	-0.46	-4.96
GLJULORO	738.80	44.45	6.40	COOKL	24.00	-1.25	-4.95
ANDREWY	30.95	1.85	6.36	KLGGAP	9.60	-0.50	-4.95
DEEPAKSP	85.00	5.00	6.25	SHAHFOOD	73.30	-3.85	-4.95
CHOKSI	29.00	1.70	6.23	APTEAML	13.43	-0.70	-4.95
DALMASUG	134.40	7.85	6.20	HEMANG	13.43	-0.70	-4.95
GSALTO	12.86	0.75	6.19	ISTECL	22.10	-1.15	-4.95
MULTIBASE	44.65	23.70	6.17	APTEAML	9.23	-0.36	-4.94
PUNLLLOYD	20.05	1.15	6.08	ACEPOLY	75.10	-3.96	-4.94
HIMPFB	8.24	0.47	6.05	ACCCEL	4.62	-0.24	-4.94
MOLDTEK	3.90	0.20	6.04	JHACC	3.50	-0.27	-4.94
INDUSWFLAB	38.60	2.20	6.04	BLOIN	4.24	-0.22	-4.93
TAKE	164.15	9.20	5.94	PARMCOB-B	31.10	-1.65	-4.93
ESABINDIA	66.95	35.85	5.78	VIKASGRAN	5.40	-0.28	-4.93
MASITEK	275.75	15.00	5.75	REFNOL	39.65	-2.05	-4.92
TRANSEK	1148.75	62.50	5.75	TOKYOYON	6.86	-0.36	-4.92
SCOUTAO	5.85	2.95	5.68	ASHNOOR	19.35	-0.95	-4.92
AKAROTOL	73.95	3.95	5.64	ASHNOOR	19.35	-0.95	-4.92
NAGPI	30.90	1.65	5.64	BALTE	3.09	-0.16	-4.92
ANANTI							