

Sensex post gains for fourth week in row, up 178 pts

MUMBAI, JUNE 16 /- / The benchmark Sensex managed to post gains for the fourth week in row, garnering 178.47 points to close at 35,622.14, while the broader Nifty racked up 74.03 points to end at 10,817.70. The market failed to capitalize the soothing gains made-out during the start of the week on data of expanding IIP numbers, also kindled by global relief rally over historic summit outcome between the US president Trump and North Korean leader Kim Jong-un over denuclearisation of the Korean peninsula. It succumbed to selling pressure after US Federal Reserve hiked key interest rate by 25 bps as well as signalled a possibility of two more hikes in 2018. Also, the domestic worries on rising Retail (CPI) and Wholesale inflationary trend and re-emergence of fresh trade-war concerns over US decision to impose trade tariffs against China played spoilsport. However, the market accumulated a decent gains for the week on buying in index pivots led by HealthCare and IT counters on stock valuation and rupee depreciation. The BSE Sensex started the week higher at 35,472.59 points and hovered between 35,377.41 and 34,419.68 before finishing the week at 35,622.14, showing a gain of 178.47 or 0.50 per cent.

The Sensex gained 595.37 points or 1.71 per cent in past three weeks sessions. The Nifty opened the week at 10,781.85 and traded between 10,893.25 and 10,755.40. The indices finally closed at 10,817.70, up 50.06 points, or 0.46 per cent. The gains were led by HealthCare, IT, Teck, Consumer Durables and FMCG sectors.

Selling was seen in Metal, Power, Oil&Gas, PSU, Realty, Capital Goods, Auto, IPO and Banks counters. The broader smallcap company shares gained, while midcap ended lower. Meanwhile, foreign portfolio investors (FPIs) and foreign institutional investors (FIIs) sold shares worth whopping Rs 4,613.63 crore during the week, as per S&P's record including the provisional figure of

Weekly-review

June 15. In the broader market, the BSE Mid-Cap index fell 21.17 points or 0.13 per cent to close at 16,001.20, while the BSE Small-Cap index rose 74.03 points or 0.44 per cent to end at 16,961.16.

Among sectoral and industry indices, healthcare surged by 6.53 per cent, followed by IT 2.91 per cent, Teck 2.20 per cent, consumer durables 0.51 per cent and fmcg 0.12 per cent.

However, metal fell by 3.23 per cent, power 1.76 per cent, oil&gas 1.71 per cent, PSU 1.70 per cent, realty 1.50 per cent, consumer goods 1.15 per cent and auto 0.44 per cent.

Among the 31-share Sensex pack, 14 stocks rose, 16 stocks fell and 1 remained unchanged

during the week. Dr.Reddy's Laboratories was the top index gainer last week. The stock surged 13.97 per cent. The company announced that it has received final approval from the US Food and Drug Administration (USFDA) and is launching Buprenorphine and Naloxone Sublingual Film, a therapeutic equivalent generic version of Suboxone sublingual film, in the US market. The announcement was made before market hours on 15 June 2018, followed by Sun Pharma 8.11 per cent, TCS 5.33 per cent, IndusIndBank 4.01 per cent, Reliance 3.10 per cent, SBIN 1.78 per cent, Kotak Bank 1.64 per cent, Wipro 1.64 per cent, HindUnilever 1.64 per cent, Infosys 1.64 per cent, HeroMotoco 1.51 per cent and Maruti 0.08 per cent.

While, Tata Steel fell by 5.33 per cent, ONGC 4.64 per cent, Coal Ind 3.74 per cent, NTPC 3.43 per cent, TataMTR 3.20 per cent, Yes Bank 2.09 per cent, ICICI bank 2.08 per cent, Adaniports 1.75 per cent, Axis Bank 1.58 per cent, ITC 1.25 per cent, Larsen 1.11 per cent and HDFC bank 0.95 per cent. The total turnover during the week on BSE eased to Rs 15,049.67 crs against last weekend's level of Rs 18,011.93 crses, while NSE rebounded to 1,47,454.20 crses compared to Rs 1,41,382.85 crses previously. (ptt)

PMAY: Carpet area hike to push home sales in smaller cities

MUMBAI, JUNE 16 /- / The Union government's move to hike the carpet area of homes eligible for interest subsidy under the Pradhan Mantri Awas Yojna (PMAY) for the middle-income group (MIG) will give a much needed push to home sales, especially in tier II and III cities, say experts. The ministry of housing and urban affairs Tuesday increased the carpet area of houses eligible for benefits under PMAY's credit linked subsidy scheme (CLSS) to 160 square meter (sqm) for MIG-I and 200 sqm for MIG-II, effective January 1, 2017. The carpet areas were earlier fixed at 120 sqm for MIG-I and 150 sqm for MIG-II.

"This move will have a significant impact on home sales in tier II and III cities where the land costs and therefore, capital values of properties are low and larger apartments are within the reach of such buyers," said Anur Puri, chairman, Anarock Property Consultants. Niranjan Hirani, national president of builders' body Narco, said the positive impact will be felt in peripheral areas of

metro cities, along with smaller cities. "The impact will be in form of enhanced economic activity and will result in improved demand, which in turn will give a boost to construction activity," he said. People with annual income from Rs 6 lakh to Rs 12 lakh would qualify for MIG I, while with income above Rs 12 lakh and up to Rs 18 lakh will come under MIG II. Interest subsidy for MIG I and II will be 4 per cent and 3 per cent, respectively, for a maximum tenure of 20 years. Home loans to be eligible for subsidy would be Rs 9 lakh and 12 lakh for MIG I and MIG II, respectively, while loans beyond this will be at non-subsidised rates.

CBRE chairman, India and South East Asia, Anshuman Magazine, said this move will support momentum in the housing market as it will allow a large proportion of housing, particularly in tier cities, to be covered under the scheme. "This is the second such increase in carpet area in less than a year, after the government last November

Govt likely to penalise insurance cos for delaying payment under NHPS

NEW DELHI, JUNE 16 /- / The Union government has proposed to impose penalty on insurance companies for delay in payment to hospitals for settlement of claims under its ambitious Ayushman Bharat National Health Protection Scheme (NHPS).

Under the scheme, if an insurance company delays the claim payment beyond 15 days, then it would have to pay a penalty of one per cent interest on the claimed amount per week till it finally settles the claim.

The insurance company will pay the penalty directly to the hospital concerned, according to

the model tender document that was released on Thursday, a health ministry official said. The model tender document also comprise a list of the procedures and their rates which would be covered under the scheme along with the ones which require pre-authorization.

Twenty states and Union territories have so far signed MoUs with the Union Health Ministry for implementing the NHPS that aims to provide a cover of Rs 6 lakh per family annually to 10 crore vulnerable families.

Four states - Delhi, Odisha, Punjab and West Bengal - have not

yet given any positive response towards adopting the scheme, the official said, adding that discussions with these states are on to bring them onboard.

Prime Minister Narendra Modi is expected to roll out the scheme on August 15. The initiative would eventually become the world's largest healthcare programme as India has the second largest population globally and will change India's health landscape, J P Nadha had said.

The centrally-sponsored scheme will target poor, deprived rural families and identified

occupational category of urban workers' families, 8.03 crore in rural and 2.30 crore in urban areas, as per the latest SECC data, and will cover around 50 crore people.

The states will be allowed to implement the scheme through insurance companies or Trust/Society or a mixed model and will be an entitlement based scheme with entitlements decided on the basis of deprivation criteria in the SECC database.

The Health Ministry officials said the government has allocated Rs 10,000 crore for the scheme on initial estimation for the financial years 2018-19 and 2019-20.

Goldslips below Rs 32K on global cues

NEW DELHI, JUNE 16 /- / Gold prices dipped below the Rs 32,000-mark, tumbling Rs 390 to Rs 31,800 per ten grams at the bullion market on Saturday amid a weak trend overseas and slump in demand from local jewellers at prevailing levels.

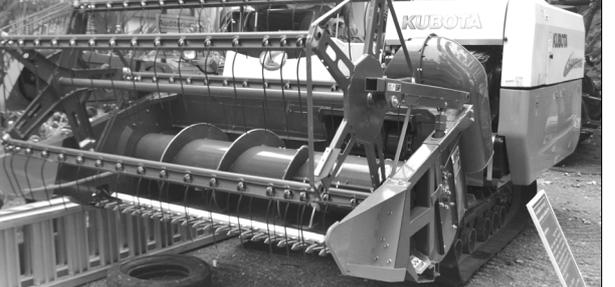
Silver also cracked below the Rs 42,000-mark by falling Rs 1,500 to Rs 41,350 per kg.

Traders said sentiment was downbeat as the precious metal fell sharply in global markets as speculators liquidated long positions despite fresh trades war tensions between the US and China. Gold prices fell 1.77 per cent to USD 1,278.90 an ounce and silver by 3.44 per cent to USD 16.54 an ounce in New York in Friday's trade.

In the national capital, gold of 99.9 per cent and 99.5 per cent purity fell steeply by Rs 390 each to Rs 31,800 and Rs 31,650 per 10 grams, respectively. It had gained Rs 330 in Friday's trade.

Sovereign, however, remained unaltered at Rs 24,800 per piece of eight grams.

Following gold, silver ready dropped by Rs 1,050 to Rs 41,350 per kg and weekly-banded delivery by Rs 1,295 to Rs 40,200 per kg. Silver coins, on the other side, were unaltered at Rs 76,000 for buying and Rs 77,000 for selling of 100 pieces in scattered deals. (PTI)



Aharvaree on display during all India seminar on Innovative Mechanization for small and marginal farmers under raised areas in Thiruvananthapuram.

Bajaj Allianz Life to focus on affluent customers for ULIPs

KOLKATA, JUNE 16 /- / Private life insurer Bajaj Allianz Life Insurance would target affluent customers to market its unit linked insurance products (ULIPs) in major metro cities, a company official said on Thursday. ULIPs constituted more than 60 per cent of the company's entire portfolio of insurance products in the last fiscal, MD and CEO of Bajaj Life Insurance, Tarun Chugh, said.

Speaking to reporters here, he said that ULIPs have more potential in the long-term.

"Although mutual funds and ULIPs are similar products, the imposition of long-term capital gains tax (LTCG) on the former has been a boost for us," Chugh said. Since customers in large metro cities are more market savvy than people in the smaller towns, the company is targeting them for ULIPs.

In the 2017-18 fiscal, Bajaj Allianz Life Insurance collected Rs 1,000 crore from ULIPs only. The company would also focus more on innovation in new products, he added.

National domestic council on anvil to promote gems & jewellery sector

NEW DELHI, JUNE 16 /- / A national domestic council will be formed to promote the growth of the labour-intensive gems and jewellery sector in India, country. Held a consultative meeting regarding formation of Domestic Council for Gems and Jewellery. Held discussions with the participants on how to make Domestic Council an inclusive, democratic and self-sustainable organisation. Union Commerce and Industry Minister Suresh Prabhu has said in a tweet.

An official of the gems and jewellery export promotion council said that the aim of the council is to form an association at the national level which could consist of members from states regional associations.

The domestic council would work on all the issues including for exports and pushing the growth of the sector at domestic level. The country's gems and jewellery exports contracted by 8 per cent to about USD 32.72 billion in 2017-18 owing to demand slowdown in major markets, including the US.

According to the Gems and Jewellery Export Promotion Council (GJEPC) data, exports stood at USD 35.47 billion in 2016-17. The labour-intensive sector contributes about 14 per cent to the country's overall export. The drop in shipments is mainly due to negative growth in the export of silver jewellery; gold medallions and coins along with a sharp rise in the return of consignments. (PTI)

India, US official-level talks soon to discuss concerns of both sides: Prabhu

NEW DELHI, JUNE 16 /- / Senior officials of India and the US will soon meet to address concerns of both the sides, including issues related with visa, continuation of certain concession for exports, duty on steel and aluminium, and prices of certain medical devices.

Commerce and Industry Minister Suresh Prabhu, who was in Washington earlier this week, said he held discussions with US Commerce Secretary Wilbur Ross and US Trade Representative Robert Lighthizer to find out ways to enhance trade and investments between the two countries. He said the meeting was

significantly important in the backdrop of the fact that the US was not even ready to talk on trade related issues with its close trading partners like Canada.

"On the day of (my) visit, US President Donald Trump made a statement about G7... In that backdrop the meeting took place. Meeting with the USTR went very well. We made substantive progress on trade and investment issues. '(Now) officers' meeting will take place very soon to discuss all pending issues. We have agreed to work on resolution of various issues and address the concerns of either side," Prabhu told reporters here. He said the meeting of the officers might take place by the end of this month. India has time and again raised concerns over negative impact of tightening of visa norms by the US on Indian IT sector. It has also asked America to continue extending duty free access under Generalized System of Preferences (GSP) to its products such as chemicals and engineering. India also wants exemption from the hike in import duty on certain steel and aluminium items. On the other hand, the US has raised concerns on issues, including high duties on dairy products and motor cycle Harley-Davidson.



Mohandeep Singh, Senior Vice President, Samsung India during launched of exciting new Galaxy J&A Smartphones with Infinity Display in Mumbai.

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| <p>বিজ্ঞপ্তি N.I.T.No. - 71/KPS/18-19 কোনো পদ্ধতিতে সমিতির অধীনে MGNREGS-এর মোট ০৬টি নারীরাই এবং যারা নারীদেরকে কোনো দায়িত্ব পূরণে প্রস্তুত নন। সংসদে প্রেরণের তারিখ: ১২/০৬/১৮ ২০১৮, সময় ১০:০০ ঘটিকা পর্যন্ত। দায়িত্ব পূরণের ক্ষেত্রে বিস্তারিত তথ্য কোনো পদ্ধতিতে সমিতির দপ্তরে পরে ডায়ালগ/সিপিএস/সিআই।</p> | <p>Govt. of West Bengal TENDER Sealed tender (N.I.T. - 4 of 2018-19) has been invited by the Assistant Engineer, PWD, Maldan Sub-Division at 3/1 S, Georges Gate Road, Hastings, Kolkata-700022 from Bonafied agency for different works. Last date & time of application for obtaining permission is 25.06.2018 Up to 12.00 hrs. Other details may also be seen from the office notice board. Assistant Engineer (P.W.D.), Maldan Sub-Division.</p> |
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WB HIDCO
N.I.T.No.24of GM(E)-IV of 2018-2019
Sealed Tenders are invited for above mentioned NIT having experienced in similar nature of works from any Organization. Last date of receiving application- 22/06/2018 upto 2.00 P.M. All other information and details may be obtained from the office of the G.M (E)-IV, WB HIDCO at BHABAN, 35-111 MAR, New Town, Kolkata.
General Manager (Engg)-IV
ICA-T 3972 (3)/2018

WB HIDCO
EOI No.6 of 2018-2019 of GM(E)-IV, WBHIDCO
An Expression of Interest is invited from the bonafide, resourceful agency associated with renowned architect and having experienced in design and drawing and execution of special type of interior works for "Interior of Paris Cafe adjacent to Eiffel Tower in Eco Park, New Town, Kolkata." Last date of receiving application- 22.06.2018 upto 2.00 P.M. All other information and details may be obtained from the office of the G.M (E)-IV, WB HIDCO at BHABAN, 35-1111 MAR, New Town, Kolkata.
General Manager (Engg)-IV
ICA-T 3973 (3)/2018