

## Sensex extends gains, up 86 pts on bargain hunting

MUMBAI, APRIL 20 /- Markets finished higher for the second straight session Thursday, with benchmark Sensex rising 86 points as investors snapped up recently beaten-down counters amid upbeat global cues.

Brokers said a mixed trend at other Asian markets after crude oil prices rebounded from an overnight sell-off and Japan reported stronger-than-expected exports in March bolstered sentiment.

Back home, mid and small-cap stocks attracted value buying after a week-long consolidation, which added to the momentum.

The Sensex opened strong and shuttled between 29,453.96 and 29,341.68, before ending at 29,422.39, a gain of 86.82 points or 0.29 per cent. The barometer had gained 17.47 points in Wednesday's trade.

On similar lines, the 50-share NSE Nifty stayed in the green throughout the session and hit a high of 9,143.90, before closing at



9,136.40, up 32.90 points or 0.36 per cent.

Meanwhile, foreign portfolio investors (FPIs) net sold shares worth Rs 73.38 crore during Wednesday's trading session, as per provisional data.

"Though large caps remain sluggish, mid and small caps remained higher after a week-long consolidation attracted value buying.

IT stocks' recovery amid rupee giving away some of its gains, lent market support, while European markets rally ahead

French presidential elections also boosted sentiments, said Anand James, Chief Market Strategist, Geojit Financial Services.

The BSE Mid-Cap index provisionally rose 0.66 per cent, while the Small-Cap index gained 1.14 per cent.

IT stocks, that had lost ground on disappointing quarterly earnings, recovered on value-buying at existing low levels.

Infosys, which lost about 5 per cent since the company announced a lower-than-expected revenue guidance, recovered by 0.96 per cent to Rs 927.65, while TCS rose 1.16 per cent to Rs 2,329.35. Wipro rose 0.36 per cent to Rs 500.

Private sector lender Yes Bank plunged 3.76 per cent after Wednesday reported a rise in NPAs in the quarter ended March, even though net profit grew 30.2 per cent to Rs 914.12 crore.

ICICI Bank and Axis Bank too were under pressure and lost up to 2.90 per cent.

## IMF worried over credit boom in China which can be 'dangerous'

WASHINGTON, APRIL 20 /- The IMF has raised concerns over China's credit boom which has more than doubled in less than a decade, saying this can be 'dangerous' for the world's second largest economy. "China is a key contributor to global growth but also has notable vulnerabilities. Credit in relation to China's economy has more than doubled in less than a decade, to over 200 per cent. Credit booms this big can be dangerous," Tobias Adrian, Financial Counselor and Director, International Monetary Fund (IMF) Monetary and Capital Markets Department said yesterday.

"The longer booms last and the larger credit grows, the more dangerous they become," Adriano said while releasing the 2017 Global Financial Stability Report.

He, however, said Chinese authorities continue to adjust policies to limit the growth of the banking and shadow banking systems but emphasised that more needs to be done to reduce vulnerabilities.

Adrian said the level of credit in the Chinese economy has been very fast since the 2008 financial crisis and the overall level of debt is very elevated.

"The Chinese authorities are taking steps to contain leverage both in the banking system and shadow banking system. They show some success in reining in credit growth, but in our view, more needs to be done. We do believe that the authorities are aware of that," he said.

"There is certainly coordination among

the regulators within China. Internationally, the Chinese authorities are part of the FSB, the Financial Stability Board, and they are part of the Basel Committee. They are coordinating regulatory efforts in these international bodies along with the other nations that are part of the Basel Committee and the FSB," he said.

However, the IMF thinks that the Chinese economy has adequate buffers to weather any sort of change in global financial conditions. Adrian, Assistant Director IMF's Monetary and Capital Markets Department said. Jones added that some of the domestic challenges which China is facing are manageable but urgent action is required to ensure its capability in reducing the rapid credit growth.

The IMF has called for strengthening the domestic financial system with supervisory attention on banks' emerging risks, especially rapid asset growth in the small, unlisted local banks and their increased reliance on wholesale funding and risks packaged into shadow products, he said.

"We think that staving off potential future episodes of a changing global environment or financial turmoil really requires a shift in the focus of policies toward reducing those financial vulnerabilities and less focus on achieving a specific growth target."

"That will help to ensure the success of the rebalancing that is underway in China and to ensure financial stability and sustainable growth," Jones said. (PTI)

## Oil producers 'might have to' extend output cuts: Saudi

ABU DHABI, APRIL 20 /- Saudi Arabia's energy minister said Thursday that oil-producing countries might have to extend output cuts agreed for the first six months of the year in order to achieve the desired rebalancing of the market.

"We might have to extend in order to reach the target... of stock levels," Khalid al-Falih told an energy forum in Abu Dhabi, referring to a deal between OPEC and non-OPEC producers to cut production by around 1.8 million barrels per day.

Falih, whose country is the world's largest exporter, said there was a sort of 'initial agreement' on the need to extend the deal after talks in Kuwait last month.

He said producers would continue to assess market figures until next month, when ministers are expected to take a final decision at a meeting in Vienna.

"There was a high level of commitment in the first three months, but despite that, we have not achieved the target" of reducing the supply gap, he said.

OPEC members agreed in November to cut production by 1.2 million barrels per day for six months beginning from the start of the year in a bid to shore up prices. Some non-cartel producers, including Saudi Arabia, joined in December by committing to cut output by 558,000 bpd.

Kuwaiti Oil Minister Issam al-Marzoq said there was a "significant" commitment by producers from outside OPEC, and called for prolonging the cuts.

"It is important that we agree to extend the agreement," he told the forum. Oil prices currently hover just over USD 50 per barrel after shedding around half of their value since mid-2014. (AFP)

## STOCK QUOTATIONS

Company	LTP	Change %Change	Company	LTP	Change %Change		
JAYBARMARU	623.00	87.15	20.00	KARNAWATI	15.25	-2.30	-13.11
BLOOM	61.80	10.30	20.00	LOYAL	41.40	-4.55	-9.90
MODIARY	15.79	2.63	19.98	EWAVIREL	31.70	-3.20	-9.17
CORPENGG	15.29	4.80	31.91	AMFORG	4.65	0.40	7.92
TULARIA	10.66	1.77	19.91	AGIL	130.00	-11.00	-7.90
NANARIL	5.48	0.91	19.91	NITESHEST	10.51	-0.84	-7.40
VIVIDHA	0.41	0.40	99.00	SHAMBER	70.00	-5.00	-6.67
KTEX	509.80	82.20	19.91	PHYTO	70.00	-5.00	-6.67
GAYATRI	18.00	2.70	17.65	KARUNACAB	0.14	-0.01	-6.67
PUNJCOMMU	54.10	8.10	17.61	TELE	10.00	-0.70	-6.51
AMRITCORP	516.00	64.00	12.41	ANSHUS	1.15	-0.08	-6.50
SUNSHINE	387.15	45.30	14.07	EVAVIREL	18.50	-0.93	-6.51
MUMDAM	32.45	4.00	13.95	BINNYMILLS	219.05	-11.40	-6.00
BALPHARMA	110.95	12.75	12.98	TULPSTA	54.00	-3.45	-6.01
MUMDAM	53.60	6.15	12.96	ISWL	4.39	-0.28	-6.01
ANANDINUS	77.90	12.65	16.58	ASANTNE	11.50	-0.75	-6.01
OKPLA	196.30	21.40	12.24	JYOTISTRUC	11.39	-0.67	-5.56
MUMDAM	10.50	0.85	12.14	SHRINATH	24.00	-1.50	-5.56
RADICO	120.30	12.35	11.44	TREESHOW	18.90	-1.20	-5.56
SRHHYPOLD	148.40	14.80	11.08	HILTON	25.85	-1.45	-5.31
PARENTOLD	2.85	2.85	10.59	INDROIVE	11.00	-0.01	-0.50
SPICEJET	103.70	9.80	10.44	ANJAN	4.18	-0.25	-5.31
VULSHAN	14.97	1.41	10.40	ORIENTOLD	66.00	-3.55	-5.18
UMIYU	128.20	15.50	10.22	SAHARASHAW	78.00	-0.70	-0.90
VIPUL	38.25	6.75	10.07	PWASML	31.75	-1.70	-5.08
JINDWORLD	39.35	38.20	10.00	IDEAPOP	169.00	-9.00	-5.00
TRILECOP	4.10	0.40	9.75	NEOANDLAB	1317.00	-69.55	-5.01
JAYCH	14.76	1.34	9.99	MONOT	1.50	-0.71	-5.00
WFSN	27.55	2.50	9.98	RLF	1.71	-0.09	-5.00
INDHAFOR	15.15	1.45	9.98	PHATVOR	11.40	-0.30	-2.50
MAHASTEEL	94.30	8.35	9.97	SUPERTEC	4.18	-0.22	-5.00
WEIZMANIND	51.35	4.65	9.96	SANKI	31.25	-1.65	-5.00
KOLITCH	62.85	5.70	9.96	YOGISUNDRY	0.95	-0.05	-5.00
CEELAY	87.25	7.80	9.96	JAGANLAM	13.30	-0.70	-5.00
WHITEORG	60.80	5.50	9.95	SPLINTER	28.50	-1.50	-5.00
WIPAC	80.30	5.45	9.93	NKPC	13.05	-0.95	-5.00
MATHEW	10.00	2.80	9.93	SPECFOOD	81.70	-4.30	-5.00
POWERGYM	13.08	1.18	9.92	RELIAVEN	21.85	-1.15	-5.00
QSL	93.10	9.30	9.92	RELIANCE	240.45	-12.65	-5.00
CHOKSILA	22.80	2.05	9.88	CRANEINFRA	9.50	-0.50	-5.00
HIMN	38.40	3.45	9.87	BLFL	22.80	-1.20	-5.00
CENTEXT	9.85	0.95	9.86	WEDROL	13.30	-0.70	-5.00
COMPUFOIT	17.63	1.58	9.84	KOCL	2.28	-0.12	-5.00
FAIRCHEM	540.10	41.10	9.78	AMAL	188.10	-9.90	-5.00
CAFRESLTD	1.10	0.29	26.18	TRINETRA	88.55	-4.95	-5.00
UTAMSUGAR	128.90	11.10	9.59	BRIDGESE	8.75	-0.46	-4.99
BLS	165.00	137.45	9.48	TOYOFIN	8.18	-0.43	-4.99
SANWARIA	15.11	1.20	9.21	SAHARSHAW	351.45	-18.45	-4.99
CCHIL	15.26	1.30	9.21	RAJKSYN	10.10	-0.95	-4.99
CHAMBLFERT	91.85	7.75	9.21	MILKORPL	18.45	-0.25	-4.97
UMANSOAR	9.10	0.85	9.18	INDWORLD	9.76	-0.51	-4.97
PRIMEPRO	38.15	3.15	9.00	JINDCAP	4.97	-0.26	-4.97
EMKAY	87.85	7.25	9.00	PEETISEC	6.50	-0.34	-4.97
TASTYBIT	9.10	0.85	9.00	YOGISUNDRY	1.53	-0.07	-4.97
INDIACEM	189.90	15.40	8.83	FRONTSEC	55.40	-2.90	-4.97
CHOKSI	32.65	2.65	8.83	NETIUM	82.25	-4.43	-4.97
KANKLCEM	32.65	2.65	8.83	YOGISUNDRY	1.53	-0.07	-4.97
MUKANDENG	49.00	3.90	8.65	BMBUMJG	1.72	-0.09	-4.97
ATLANTA	106.35	8.45	8.63	JAGSONAI	3.64	-0.19	-4.96
SATHI	570.10	35.95	8.61	YOGISUNDRY	1.53	-0.07	-4.96
ITDC	525.15	40.65	8.39	RAP	6.51	-0.34	-4.96
JYKTYRE	114.10	11.90	8.37	AGRITECH	54.60	-2.85	-4.96
ISHALEL	1.50	0.15	8.37	PARCOM	3.45	-0.15	-4.96
ALEMBICOLD	47.40	3.60	8.22	INFOMEDIA	9.38	-0.28	-4.95
COMMETECH	0.66	0.05	8.20	OMEGA	5.03	-0.47	-4.95
PARADRUGS	28.15	2.55	7.34	DELTAID	3.29	-0.17	-4.91
ASTRAMICRO	124.65	9.40	8.11	TOYAYS	2.88	-0.15	-4.95
ALLSEC	398.70	29.55	8.11	SEATY	5.95	-0.31	-4.95
TALWALKARS	273.25	21.85	8.07	SANKARNDI	4.23	-0.22	-4.86
BAJAJCARRE	335.00	25.00	8.06	ARYAMAN	36.65	-1.80	-4.94
BAJAKRISHNA	86.80	6.45	8.03	SAL	34.60	-1.90	-4.94
BAJAJHIND	380.50	28.90	7.57	KHANDSE	5.00	-0.28	-4.94
CENTUM	660.00	48.85	7.99	INDEASE	6.37	-0.33	-4.93
NECCOLD	54.10	4.00	7.98	RASSIREF	10.41	-0.54	-4.93
CLL	297.10	21.15	7.90	VFL	6.17	-0.32	-4.93
LANDMARC	0.68	0.05	7.94	ATHARVENT	2.70	-0.14	-4.93
BHARATSE	78.55	5.75	7.90	NAKNETAN	2.70	-0.14	-4.93
SANGAMIND	19.50	1.50	7.17	INDEASE	6.37	-0.33	-4.93
JAYNECOND	9.51	0.69	7.82	SERVOTEC	3.47	-0.18	-4.93
INDNIPPON	708.00	51.25	7.80	STERPOW	6.77	-0.35	-4.92
GVWK	34.45	2.45	7.68	SEQULEE	28.05	-1.45	-4.92
PVP	7.05	0.50	7.63	SPRITUALTY	0.58	-0.03	-4.92
GSCLCEMENT	73.30	2.35	7.58	INDRENEW	2.51	-0.13	-4.92
QIMHOSIP	142.80	10.00	7.58	RAGHUTOS	5.80	-0.30	-4.92
GSCL	80.40	5.65	7.56	VXLNSTR	6.97	-0.36	-4.91
AJIL	123.60	8.60	7.48	SUNSOUL	2.13	-0.11	-4.91
JPKAPER	68.45	5.05	7.34	DELTAID	3.29	-0.17	-4.91
MAKERSL	134.20	9.15	7.33	GALADA	7.95	-0.41	-4.90
SOBHA	392.00	26.55	7.26	SOUTHMG	43.70	-2.25	-4.90
SICAGEN	34.75	2.35	7.25	KINSTOFF	41.75	-2.15	-4.90
DHANBANK	35.65	2.40	7.22	MISGRMS	8.60	-0.35	-4.90
SCHNEIDER	157.50	10.55	7.17	CYBLEEND	8.16	-0.42	-4.90
INDOVATION	15.00	1.00	7.14	SHRINATH	16.50	-0.85	-4.90
NAGPI	30.25	2.00	7.08	ALANSCOTT	7.57	-0.39	-4.90
SHAMPURSUG	25.15	1.65	7.07	SUPREME	27.25	-1.40	-4.89
VETO	168.05	11.05	7.04	DEVKI	1.56	-0.08	-4.88
MONENBE	78.50	5.15	7.02	TRIDETCOL	20.45	-1.05	-4.88
REKASUS	1.75	0.20	7.00	ADIEKRE	17.55	-0.90	-4.88
MANGCHEFFER	70.50	4.60	6.94	TWINSTAR	1.95	-0.10	-4.88
BEPL	42.35	2.75	6.98	OCFCOL	1.17	-0.06	-4.88
RAJTV	62.50	4.20	6.97	SHRIMP.MIL	1.95	-0.09	-4.87
TRENDELEC	20.90	1.35	6.91	PRAKSHI	5.66	-0.29	-4.87
POONADAL	1.00	0.20	6.90	VINKRLE	5.09	-0.26	-4.86
RFJ	6.55	0.85	6.85	WINTRER	5.29	-0.27	-4.86
COMFINTE	0.78	0.05	6.85	GARGAMAR	7.85	-0.40	-4.85
BRPL	94.00	6.00	6.82	NIMBUSI	2.94	-0.15	