

Sensex nears all-time high; TCS shines on Q1 show

MUMBAI, JULY 11 /- Benchmark Sensex rose for the fourth session on Wednesday to perch near its all-time peak, powered by a sharp rally in IT bellwether TCS following strong quarterly results.

The BSE Sensex rose over 26 points to close at 36,265.93, just shy of its lifetime closing high of 36,263.25 hit on January 29. The 30-share barometer has now gained 691.38 points in just four sessions. TCS gained 2.76 per cent to its lifetime high of Rs 1,979.60, topping the Sensex gainers list after the company yesterday posted a 19 per cent rise in consolidated net profit for the June quarter. The better-than-expected numbers buoyed sentiment and helped the entire IT pack, with the BSE IT index gaining 2.38 per cent, outpacing its sectoral peers by a wide margin. Domestic

investor sentiment remains upbeat following a good start to the second session, offsetting a weak global outlook. In the first half, Asian markets went into a tailspin after the US said it will impose tariffs on \$100 billion of Chinese imports, ratcheting up global trade tensions. Back home, the Sensex opened on an uptick after a tepid start, buying by participants and touched a high of 36,362.30. However, it shed some ground on profit booking and slipped to touch a low of 36,169.70, before finally finishing at 36,265.93, up by 26.31 points, or 0.07 per cent. The 30-share NSE Nifty too closed at 10,948.30, up just 1.05 points, or 0.01 per cent, after moving up from 10,860.25 in the session.

Meanwhile, domestic institutional investors (DIIs) net bought equities to the tune of Rs 293.96 crore, while

foreign portfolio investors (FPIs) sold shares worth Rs 20.73 crore on Tuesday, provisional data showed.

"Improving outlook on IT index helped the market to keep its positive momentum while escalation in trade tensions between US and China capped the upside.

"Expectations of better Q1 results, decline in oil price will support market to prolong the current stability. Progressing monsoon and higher MSP gives way for consumption oriented sector to come to the limelight," said Vinod Nair, Head of Research, Geojit Institutional Services. Other Sensex gainers included Bajaj Auto 2.11 per cent, HUL 1.59 per cent, Infosys 1.48 per cent, Adani Ports 0.72 per cent, Kotak Bank 0.71 per cent and Wipro 0.65 per cent. (PTI)

Sobha plans to raise up to Rs700cr via debentures

NEW DELHI, JULY 11 /- Realty firm Sobha Ltd plans to raise up to Rs 700 crore through issue of debentures to meet its funding requirement for execution of real estate projects. The Bengaluru-based developer has sought shareholders' approval for the proposed issue of non-convertible debentures (NCDs) on a private placement basis. In a notice to shareholders, the company said that the board is completing the feasibility of borrowing money through issue of NCDs. The meeting is expected to be held on August 7.

"...consent of the members is being sought to enable the board of directors to offer or invite subscriptions for non-convertible debentures aggregating up to Rs 700 crore," the notice said.

Sobha said that the company borrows money from banks and other financial institutions to execute various projects, both residential and commercial. The company has taken project-specific or general purpose borrowings from various banks and financial institutions. "The board of directors envisages a continued need for the funding requirement of the company to be met through various components, i.e. equity, project loans, general purpose corporate loans, borrowings from financial institutions, debentures etc.," it said, adding that a mix of these instruments would result in optimum utilisation of funds at an optimum cost. (PTI)

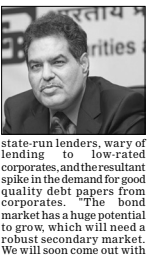


Union Minister for Road Transport & Highways, Shipping and Water Resources, River Development & Ganga Renovation Nitin Gadkar addressing the media during his visit to Palavaram project, at Palovaram, West Godavari District of Andhra Pradesh. Chief Minister of Andhra Pradesh N. Chandrababu Naidu is also seen.

Paper on large cos sourcing 25% of finance needs from bond mkts soon: Sebi

MUMBAI, JULY 11 /- Markets watchdog Securities and Exchange Board (Sebi) will soon come out with a consultation paper on making it mandatory for large companies to source a quarter of their financing needs from the bond market. Final guidelines will be drafted in consultation with all the stakeholders, said Tyagi. He said this will go a long way in developing a robust secondary market for the debt segment. It can be noted that the corporate bond market is valued at around USD 250 billion, which is only around 17 per cent of GDP, way lower than equity market at 30 per cent.

Given the relatively nascent stage of development of the bond market, such a framework has to be relatively a soft-touch approach, and will be finalised in consultation with stakeholders soon, Tyagi said while addressing a conference on corporate bond market organised by the Association. Noting that a lot of things need to be done for increasing liquidity in the secondary market, he said that Sebi "in consultation with the Reserve Bank and



Sebi Chairman Ajay Tyagi.

government, and will take steps to enhance secondary market for corporate bonds, a quarter of their financing needs from the bond market. The repo platform launched by the BSE and NSE for tripartite repurchase of corporate bonds is expected to improve liquidity of and investor appetite for these securities, which in turn will boost the corporate debt market, Crisil said in a report today. While private placement of corporate bonds has shown uptake especially since FY17 onwards, there are genuine concerns about liquidity in the secondary market, Tyagi said. He said the secondary market products such as interest rate swap, CDS, and CDOs are necessary for repo and others have to be made more attractive to participants to develop a secondary market.

"The efforts made in development of private placement of bonds have not increased liquidity in the complemented with increase in liquidity in the secondary market," he added. (PTI)

STOCK QUOTATIONS

Company	LTP	Change	%Change	Company	LTP	Change	%Change	
GAINERS				LOSERS				
KAYCEE	4075.60	679.25	20.00	FILATFASH	2.10	-0.50	-19.23	
VEDAMPPOLY	16.58	2.76	19.97	REFNOL	11.00	-0.85	-15.43	
SIRGSL	101.30	17.65	19.50	25.10	BEESA	25.20	-0.30	-1.19
ADANIPOWER	20.40	3.05	17.58	SOLARA	15.40	-1.25	-9.99	
ITL	4.74	0.59	14.22	CAPPPIES	37.00	-4.10	-9.98	
LIJILAS	29.45	2.90	9.91	17.25	1818	17.25	-1.84	
SETCO	48.40	5.95	14.02	SCANSTL	22.35	-2.45	-9.88	
HOVS	238.95	28.70	13.65	CLISEC	18.80	-1.95	-9.87	
ELIDHSB	101.25	17.80	18.95	29.80	29.80	-0.80	-2.70	
PROVIGO	4.76	0.56	13.33	KAVVERTEL	8.75	-0.86	-9.85	
SHPAMED	422.25	65.75	10.10	SHARIKA	38.25	-3.75	-9.83	
SRESAGHTI	181.50	16.50	10.00	HOTSILV	9.90	-0.86	-8.67	
PTIL	50.85	4.60	9.95	TRANSICHEM	37.00	-2.80	-8.62	
SIHAHALLOYS	33.45	2.90	9.91	38.50	38.50	-3.91	-10.16	
RTINFNRA	3.66	0.33	9.91	CRWATEX	32.20	-2.90	-8.26	
KTKINDARD	10.09	0.91	9.91	ONCAVAPETRO	36.25	-3.00	-8.00	
KODMARTU	10.09	0.91	9.91	20.20	20.20	-1.40	-6.93	
AGIL	95.70	8.55	9.91	FSUNBKEEFS	30.25	-2.05	-6.75	
POD	76.00	6.75	9.75	DUKEOPS	39.50	-3.15	-7.43	
NATCAPSUL	27.40	2.40	9.44	20.20	20.20	-1.40	-6.93	
KOBSARO	29.00	2.75	9.09	PUNJONGAM	28.25	-2.10	-7.07	
KAARAYASL	33.00	2.75	9.09	SHREEGANES	35.10	-2.90	-8.99	
KALCOM	12.00	1.25	12.00	21.99	21.99	-0.89	-4.01	
SYNCOM	4.49	0.37	8.99	SAHARAHOUS	49.35	-3.65	-8.89	
PREMEXPOLY	273.20	22.30	8.89	ALANKT	26.00	-1.90	-8.81	
SHAHFOOD	101.25	8.20	9.77	68.30	68.30	-1.60	-2.34	
BEARSDS	43.05	3.45	8.71	WEZMINAND	35.50	-2.45	-6.94	
AMFOLD	3.13	0.25	8.66	PANCHSHEEL	11.50	-0.90	-6.45	
BINNY	101.25	8.20	9.77	SHRIKASHI	3.65	-0.25	-6.71	
ADANIEM	123.95	9.80	8.59	SIKA	135.00	-9.85	-8.22	
DAMODINSU	112.75	8.80	8.52	FREVENTSYN	23.45	-1.55	-6.20	
KANDAGIRI	62.50	4.50	7.44	203.00	203.00	-13.00	-6.41	
ZODJROMJU	41.80	3.25	8.43	RELIACB	38.00	-2.50	-6.17	
STEELCO	5.15	0.40	8.42	TCFINANCE	22.60	-1.45	-6.03	
NAYSAA	18.50	1.45	8.42	115.00	115.00	-14.90	-12.96	
STEELCAS	189.50	14.50	8.29	OCATAWARE	79.00	-5.00	-5.95	
RIR	44.30	3.30	8.05	DION	16.65	-1.05	-5.93	
AMFL	0.90	0.20	8.05	AFI FLUOR	87.35	-5.50	-5.92	
RTNPOWER	3.68	0.27	7.92	DEEPAKS	69.20	-4.30	-5.85	
COORPCO	23.20	1.70	7.91	ORIBEVER	81.00	-5.00	-5.81	
18YHC	1.90	0.15	7.89	300.00	300.00	-1.85	-0.62	
IDBI	57.00	3.80	7.14	ARISHYA	57.75	-3.55	-7.99	
WELLSOLAR	50.15	3.25	6.83	ORTNLAABS	16.45	-1.00	-5.73	
23NARURR	11.15	0.75	6.83	SPICFOODS	59.25	-3.45	-5.81	
RODIUM	131.35	8.15	6.62	ZODIACLOT	149.90	-8.00	-5.66	
MMML	5.00	0.31	6.62	PRADPME	80.20	-4.80	-5.65	
EMPIREPLY	8.15	0.45	6.62	115.00	115.00	-9.25	-8.04	
AMCOIND	35.00	2.10	6.38	3PLAND	13.45	-0.80	-5.61	
SHYSL	59.70	3.45	6.31	AIL	31.15	-1.85	-5.61	
175DE	5.10	0.35	6.31	CLINTHONG	53.10	-3.15	-5.93	
ANDHRAPEAT	54.25	3.15	6.16	NAGAROLI	1.70	-0.10	-5.56	
BEMHY	155.00	9.00	6.16	GARWARPOLY	162.90	-9.55	-5.54	
SHONKSLA	1.45	0.08	5.54	9.98	9.98	-0.58	-5.49	
ASHAPURMIN	48.65	2.75	5.99	PIXTRANS	164.85	-9.55	-5.48	
VKRAMTH	84.00	4.75	5.99	BHAGIL	31.80	-1.80	-5.47	
WEZFORK	32.00	1.80	5.99	NOBINDER	32.00	-1.80	-5.47	
JETKINGO	48.95	2.75	5.92	ACEFOST	52.20	-3.00	-5.46	
EMERODIA	120.85	6.75	5.92	MRCHEM	2.50	-0.30	-5.45	
SHRILCO	11.15	0.65	5.92	MAGNIBEX	28.05	-1.50	-5.44	
AMCOPEST	113.25	6.25	5.84	VASINFRA	8.05	-0.29	-5.43	
(IREALSAT)	159.70	8.80	6.83	ARTEMIS	82.75	-4.70	-5.37	
14ILGOG	34.00	2.05	6.73	29.70	29.70	-1.50	-5.36	
SNL	40.60	2.10	5.69	BKNCAP	88.00	-4.95	-5.33	
COMSYN	40.00	2.15	5.68	ANAL	129.70	-7.20	-5.26	
SUNLCO	3.45	0.18	5.68	406.80	406.80	-22.00	-5.18	
TURBITRUBE	123.45	6.45	5.51	PANKAPIYUS	58.80	-3.20	-5.16	
TCS	109.50	10.20	6.47	MADVH	45.15	-2.45	-5.15	
GODREJCLIP	68.80	6.00	9.91	ADVA	5.45	-0.45	-8.22	
WALCHFP	121.75	6.20	5.37	RAMCOCEM	66.90	-3.45	-5.09	
REBATE	74.30	3.75	5.32	CENLUB	64.65	-3.45	-5.07	
KAKDA	3.05	0.15	5.32	310.85	310.85	-16.45	-5.03	
KESABEASA	0.20	0.01	5.16	MUNJALAU	63.50	-3.35	-5.01	
HUTOWIN	71.65	3.50	5.14	LORDSCHLO	46.55	-2.45	-5.00	
ENERGIDY	73.35	3.40	5.08	ANWINDREBER	58.00	-3.00	-5.00	
EVERESTO	108.80	5.25	5.07	DLNCLB	21.85	-1.15	-5.00	
JSTL	33.50	1.60	5.02	INTRGLB	19.95	-1.05	-5.00	
PRABOS	0.20	0.01	5.00	ADITYA	59.00	-3.00	-5.00	
OSCAR	73.50	3.50	5.00	PRIMARG	21.85	-1.15	-5.00	
JAMSHR	24.15	1.15	5.00	ADITYASP	6.65	-0.35	-5.00	
UNABEXAL	52.45	2.40	5.00	RUNGTAR	5.70	-0.30	-5.00	
TUTLAKA	4.20	0.20	5.00	JAHINDPRO	22.80	-1.20	-5.00	
JKFLTR	28.25	1.25	5.00	RECCEM	19.00	-1.00	-5.00	
RAVALSUGAR	2094.75	99.25	5.00	WART	2897.10	-152.45	-5.00	
BOGOSUGAR	7.35	0.35	5.00	KUSHAL	48.50	-2.55	-5.00	
RIMAXY181	10708.95	509.95	5.00	KRISHNACAP	31.85	-1.60	-5.00	
MESSECI	11.55	0.55	5.00	NOVIS	7.42	-0.39	-4.99	
UPSAFEAN	42.00	2.00	5.00	UNRYLMA	9.35	-0.50	-4.99	
ARROWGREEN	97.85	4.85	5.00	ADIVLA	26.00	-1.20	-4.99	
DHINDIA	14.28	0.68	5.00	MANPASAND	143.65	-7.55	-4.99	
JAGSONA1	2.31	0.11	5.00	SAGARPROD	12.94	-0.68	-4.99	
RANFINO	39.90	1.90	5.00	ENRINT	10.30	-0.54	-4.98	
ORICOART	14.70	0.70	5.00	RAMKY	184.90	-9.65	-4.98	
MAL	3.99	0.19	5.00	LMMATO	44.95	-2.25	-4.97	
MANDHANA	5.46	0.26	5.00	KASTERTT	48.75	-2.45	-4.97	
DEL	28.35	1.35	5.00	SHANTAI	64.10	-3.35	-4.97	
SPI	798.50	38.00	5.00	SSWRL	13.97	-0.73	-4.97	
SARLTHORNG	10.50	0.50	5.00	ANCR	69.95	-3.45	-4.97	
VRL	42.00	2.00	5.00	MERCANTILE	9.95	-0.52	-4.97	
SHASHANK	17.01	0.81	5.00	NDTV	99.30	-2.05	-4.96	
TILV	18.35	0.95	5.00	0.00	0.47	-0.47	-9.99	
ACE	139.85	6.65	4.99	DUNGCANG	87.10	-4.55	-4.96	
CHEMCRUX	41.05	1.95	4.99	SOLIDSTON	81.45	-4.25	-4.96	
221NARHAR	22.15	1.05	4.99	19.75	19.75	-0.90	-4.96	
TEARUPUR	4.42	0.21	4.99	MEHF	12.64	-0.66	-4.96	
VAHANGRY	16.21	0.77	4.99	SANITEK	46.90	-2.45	-4.96	
SHRISUNYO	9.95	0.49	4.99	REFUNITR	31.26	-1.55	-4.95	
NIRAYCOM	379.00	18.00	4.99	BARBAROSE	68.15	-3.55	-4.95	
VICTORYPH	31.55	1.50	4.99	ZENITHEXP	37.95	-1.95	-4.95	
THICKER	102.10	4.95	4.99	51.75	51.75	-2.00	-4.95	
MKCREAT	6.31	0.30	4.99	DHANVARSHA	36.45	-1.90	-4.95	
TRIFUDCO	115.70	5.50	4.99	AKELPOLY	15.35	-0.80	-4.95	
SINIC	18.80	0.90	4.99	RAYAJHOTI	29.00	-1.40	-4.95	
MBCELECTR	31.60	1.50	4.98	SHREYSA	4.42	-0.23	-4.95	
JUBLINDCO	147.60	7.00	4.98	POLHOTI	9.22	-0.48	-4.95	
WAA								