

Near-term outlook is positive for the rupee

The currency can remain strong on the back of a weak dollar

CURRENCY CALL

GURUMURTHYK

BL Research Bureau

The Indian rupee continued to strengthen for the second consecutive week, within the 64-65 range. The currency fell initially to a low of 64.59 last Tuesday but recovered to a high of 64.33 before closing at 64.35 on Monday.

A weak dollar helped the rupee to stay strong in the past week. The dollar index, which was falling at a slow pace in the initial part of the week, was beaten down on Friday.

The weak US Consumer Price Index (CPI) and retail sales data, which were released on Friday, dragged the dollar index lower towards 95. Weak inflation numbers have increased the speculation in the market that the US Federal Reserve would go slow in hiking interest rates.

The dollar index has recovered slightly from Friday's fall and is currently trading near 95.25. However, a key resistance is at 95.50, which can cap the upside in the near term

the coming days. Such a break can take the index lower to 94.7 initially.

Inability to reverse higher from 94.7 can drag the dollar index to 94 or even lower in the coming days. The rupee can strengthen further if the dollar index declines below 94.7. On the other hand, if the dollar index manages to reverse higher from 94.7, it can rise to 95.5 levels once again.

Rupee outlook

The near-term view is positive for the rupee. The currency can strengthen to 64.20 or 64.15 in the coming days. Resistance is in this 64.20-64.15 region. Inability to breach this hurdle can see the rupee reversing lower to 64.40 or 64.50 thereafter.

On the other hand, if the rupee manages to breach above 64.15, it can gain further strength to revisit the crucial resistance level of 64.

Whether the rupee breaks above 64 or not will then decide the next move. If it breaks above 64, it can strengthen to 63.85 or 63.60 thereafter. This move could be swift as the currency has been stuck in a sideways range between 64 and 65 for a prolonged period since April.

But if the rupee fails to break above 64 and reverses lower again, it will keep the sideways

Equitas SFB to issue 5 lakh 'FASTags' by March 2018

OUR BUREAU

Mumbai, July 17

Chennai-headquartered Equitas Small Finance Bank is planning to issue five lakh electronic toll collection 'FASTags' by March 2018.

The bank, in a statement, said it has introduced a self-service facility for customers to get FASTag (RFID sticker) for their vehicles, whereby toll charges will be automatically deducted and the driver can pass through the toll plaza without stopping for cash transactions. The 'selfie' FASTag enables fleet operators to undertake online FASTag usage monitoring. Over 5,000 FASTags have been issued by the bank till now.

Mundra said.

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Pursuant to Regulation 47 read with regulations 29 & 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Friday, August 04, 2017, inter alia, to consider, approve and take on record the Unaudited Financial Results of the Company for the quarter ended 30th June, 2017.

Further, the Company has decided to keep the trading window closed from July 20, 2017 to August 06, 2017 i.e. until 48 hrs. after the results are generally available.

As required in terms of Reg. 46 of listing regulations, this notice is also available on website of the company www.gobindsugar.com and website of Stock Exchanges at www.mse.i.in and www.cse-india.com

For Gobind Sugar Mills Limited
Sd/-
Laxman Aggarwal
Company Secretary

Place : Gurugram
Date : 17.07.2017

BHARAT HEAVY ELECTRICALS LIMITED
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		63x2500x8000	60		
		70x2500x8000	275		
		90x2000x6000	70		
		100x2500x8000	125		
		110x2000x6000	260		
	Carbon Steel	140x2250x5100	379		

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