

Sep 4, 2019

Monthly Sales Data for the month of August 2019

## 1. Maruti Suzuki India Ltd.

Particulars	Aug-19	Aug-18	Y-o-Y
Total Domestic Sales	97061	147700	-34.29%
Total Export Sales	9352	10489	-11%
<b>Total Sales (D+E)</b>	<b>106413</b>	<b>158189</b>	<b>-32.7%</b>

## 2. Ashok Leyland Ltd.

Particulars	Aug-19	Aug-18	Y-o-Y
M&HCV	4585	12420	-63%
LCV	3711	4208	-12%
<b>Total Sales (D)</b>	<b>8296</b>	<b>16628</b>	<b>-50%</b>
Total Exports	935	758	23%
<b>Total Sales (D+E)</b>	<b>9231</b>	<b>17386</b>	<b>-47%</b>

## 3. Bajaj Auto Ltd.

Particulars	Aug-19	Aug-18	Y-o-Y
Total Domestic Sales	208109	255631	-19%
Total Export Sales	181917	181461	0%
<b>Total Sales (D+E)</b>	<b>390026</b>	<b>437092</b>	<b>-11%</b>

## 4. Eicher Motors Ltd.

Particulars	Aug-19	Aug-18	Y-o-Y
Total Domestic Sales	48752	68014	-28%
Total Export Sales	4152	1363	205%
<b>Total Sales (D+E)</b>	<b>52904</b>	<b>69377</b>	<b>-24%</b>

## 5. Tata Motors Ltd

Particulars	Aug-19	Aug-18	Y-o-Y
Total Domestic Sales	29140	57210	-49%
Total Export Sales	3203	5478	-42%
<b>Total Sales (D+E)</b>	<b>32343</b>	<b>62688</b>	<b>-48%</b>

## 6. TVS Motor Company Ltd.

Particulars	Aug-19	Aug-18	Y-o-Y
Total Domestic Sales (2W)	219528	275688	-20%
Total Three wheeler sales	14604	13414	9%
Total Exports (2W)	54388	56323	-3%
<b>Total Sales (2w+3w)</b>	<b>290455</b>	<b>343217</b>	<b>-15%</b>

### 7. Hero Motocorp Ltd.

Particulars	Aug-19	Aug-18	Y-o-Y
<b>Total Sales</b>	<b>543406</b>	<b>678797</b>	<b>-20%</b>

### 8. M&M

Particulars	Aug-19	Aug-18	Y-o-Y
Total Domestic Sales	33564	45373	-26%
Total Export Sales	2521	2951	-15%
<b>Total Sales (D+E)</b>	<b>36085</b>	<b>48324</b>	<b>-25%</b>

### 9. Escorts

Particulars	Aug-19	Aug-18	Y-o-Y
Total Domestic Sales	3763	4674	-19%
Total Export Sales	272	138	97%
<b>Total Sales (D+E)</b>	<b>4035</b>	<b>4812</b>	<b>-16%</b>

Above are the tables of automobile companies reporting their sales numbers for the month of August 2019. From the above tables we can see that most of the automobile companies including two wheelers, passenger vehicles and commercial vehicles, all have continued to report dismal set of numbers in the month of August. Most of the companies have continued to maintain good export which indicates the demand from the international markets is picking up.

Amongst the two wheeler companies, Bajaj Auto sales number surpassed the industry by reporting total sales de-growth of mere 11% Y-o-Y followed by TVS Motors whose total sales de-grew by 15% YoY as against Tata Motors reporting a de-growth of 48% Y-o-Y.

Maruti, which has the largest market-share in the passenger vehicle segment, reported for the first time in 21 months with exceptionally dismal set of numbers as its sales slide in 5 digits to 97,061 units from its traditional 6 digit sales numbers, thereby reporting a de-growth of 34% Y-o-Y, Also, exports de-grew by 11% Y-o-Y.

The outlook for the auto sector looks sluggish due to the impetus given to the electric vehicle by the government. This will lead to production cuts in the passenger vehicles and two wheelers companies as the demand in the long run is skewed towards the electric vehicles. As the companies have to build up capacities for the electric vehicles, all the auto companies will require huge capex which will also weigh on the auto stocks. The monthly sales de-growth in automobile companies is escalating and the demand looks sluggish further on account of economy slowdown hence, we feel, there could be further selling in the entire sector. We have witnessed that during the entire slowdown, Bajaj Auto has been able to survive the ongoing crisis as for 2-3 months in a row, the company has outperformed the industry by reporting decent volume growth and not reporting as aggressive de-growth as other automobile companies, hence we feel, Bajaj Auto is the only stock which should be bought at CMP from the entire auto pack.

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