

August 3, 2018

Monthly Sales Data for the month of July 2018

## 1. Maruti Suzuki India Ltd.

Particulars	Jul-18	Jul-17	Y-o-Y
Total Domestic Sales	154150	154001	0%
Total Export Sales	10219	11345	-10%
<b>Total Sales (D+E)</b>	<b>164369</b>	<b>165346</b>	<b>-1%</b>

## 2. Ashok Leyland Ltd.

Particulars	Jul-18	Jul-17	Y-o-Y
M&HCV	10996	9026	22%
LCV	4203	2955	42%
<b>Total Sales (D+E)</b>	<b>15199</b>	<b>11981</b>	<b>27%</b>

## 3. Bajaj Auto Ltd.

Particulars	Jul-18	Jul-17	Y-o-Y
Total Domestic Sales	237511	186497	27%
Total Export Sales	162832	121230	34%
<b>Total Sales (D+E)</b>	<b>400343</b>	<b>307727</b>	<b>30%</b>

## 4. Eicher Motors Ltd.

Particulars	Jul-18	Jul-17	Y-o-Y
Total Domestic Sales	67001	63157	6%
Total Export Sales	2062	1302	58%
<b>Total Sales (D+E)</b>	<b>69063</b>	<b>64459</b>	<b>7%</b>

## 5. Tata Motors Ltd

Particulars	Jul-18	Jul-17	Y-o-Y
Total Domestic Sales	51896	42775	21%
Total Export Sales	4971	3441	44%
<b>Total Sales (D+E)</b>	<b>56867</b>	<b>46216</b>	<b>23%</b>

## 6. TVS Motor Company Ltd.

Particulars	Jul-18	Jul-17	Y-o-Y
Total Domestic Sales (2W)	321179	271171	18%
Total Domestic Sales (3W)	13323	7835	70%
Total Exports (2W)	72242	50957	42%
<b>Total Sales (2w+3w)</b>	<b>334502</b>	<b>246310</b>	<b>36%</b>

**7. Hero Motocorp Ltd.**

Particulars	Jul-18	Jul-17	Y-o-Y
<b>Total Sales</b>	<b>679862</b>	<b>623269</b>	<b>9%</b>

**8. M&M**

Particulars	Jul-18	Jul-17	Y-o-Y
Total Domestic Sales	21574	17804	21%
Total Export Sales	1105	1153	-4%
<b>Total Sales (D+E)</b>	<b>22679</b>	<b>18957</b>	<b>20%</b>

**9. Escorts**

Particulars	Jul-18	Jul-17	Y-o-Y
Total Domestic Sales	5483	5275	4%
Total Export Sales	127	143	-11%
<b>Total Sales (D+E)</b>	<b>5610</b>	<b>5418</b>	<b>4%</b>

Above are the tables of automobile companies reporting their sales numbers for the month of July 2018. 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 good set of numbers in the month of July. Most of the companies have continued to maintain a good export which indicates the demand from the international markets is also strong.

TVS Motors, which is into 2 wheelers sales, surpassed the industry with very good set of monthly numbers with a growth of 37% Y-o-Y followed by Bajaj Auto whose total sales too jumped by 30% Y-o-Y.

Exports of most of the automobile companies have risen across sector with Eicher Motors reporting the highest exports growth of 58% Y-o-Y followed by strong exports from Tata Motors of 44% Y-o-Y.

Amongst the commercial vehicle space, Ashok Leyland continues to record good sales of 27% Y-o-Y followed by 23% growth recorded by Tata Motors.

Maruti, which has the largest market-share in the passenger vehicle segment, reported for the first time in 7 months a de-growth of 1% on Y-o-Y basis.

With the impetus push given by the present government for infrastructure development, we feel, commercial segment will continue to lead in the auto space followed by the two wheeler space. Also, the MSP hikes by the government will boost rural income as a result 2whheler sales will increase. The rural income has just started to pick-up as a result the entire Automobile sector will benefit and most of the companies in the Auto space also reported good set of Q1FY19 earnings followed by the ongoing correction in the mid-cap space has made valuations really attractive, hence, we continue to remain bullish on stocks like Ashok Leyland, Bajaj Auto, M&M and Escorts.

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