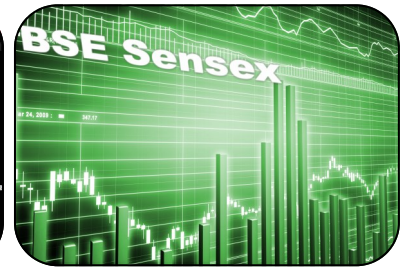
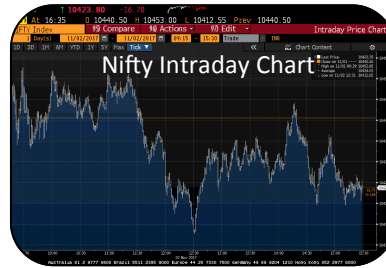


Daily Dossier

2nd November 2017

Outlook

Nifty ended 0.16% down at 10423.80. Flat opening followed by a downward trending range bound movement led to a spinning top candle on the daily chart. Failing to sustain above day's high of 10453.00 led to a closing just around crucial support of 10420. Spinning top candle on daily chart suggests, Nifty might get into a retracement mode. However, considering the longer-term bullish trend, we still prefer buy on dips. Downside crucial supports are placed around 10390 and 10370. On the flip side, successful breakout of 10450 may unfold next leg of up-move towards 10480.



On the Nifty hourly chart; Nifty continues making new highs, despite negative divergence in RSI, propelled by strong global markets cues. Next resistance is placed around 10480. In case of intraday retracement it may come down to 10390 and 10370 levels.

Nifty overall chart pattern on multiple time frames shows, Nifty continues registering higher highs. Hence, Nifty may again find support around crucial supports placed around 10390 and 10370.

**Nifty Crucial Supports & Resistances for tomorrow-
Supports- 10390, 10370 Resistances- 10450, 10480**



Open positional calls-

SUN PHARMA (CMP- 563.45)- 10 days Positional buy call was given around 554-552 price zone for the TGT of 580. SL- below 540. Made high of 572.30. (6 trading sessions left).

CASTROL (CMP- 410.25)- T+5 Positional buy call was given around 404-403 price zone for the TGT of 415 & 420. SL- below 398. (2 trading sessions left).

HAVELLS (CMP- 496.20)- T+5 Positional buy call was given around 488-487 price zone for the TGT of 510. SL- below 478. Made high 502.50. (2 trading sessions left).

TECH MAHINDRA (CMP- 467.95)- 15 days Positional buy call was given around 477-475 price zone for the TGT of 490 and 505. SL- below 460. High made 498. (13 trading sessions left).

WIPRO (CMP- 293.25)- T+7 Positional buy call was given around 293-292 price zone for the TGT of 304. SL- below 286. (5 trading sessions left).

PETRONET (CMP- 262.55)- T+5 Positional buy call was given around 264-263 price zone for the TGT of 273. SL- below 259. (3 trading sessions left).

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Top Stock Drivers For The Day

Name	News/Views	Impact
	Following news came after market hours and likely to react tomorrow:	
Power Grid Ltd (CMP:215)	Revenue for the period increased marginally by 1% YoY and 15.95% QoQ in Q2-FY18. EBITDA for the period reported at INR6474.88 crore with margins of 89.27%. The EBITDA margins were higher by 293 bps QoQ and lower by 33 bps YoY. Finance cost for the quarter was higher by 6% QoQ and 17.6% YoY. PAT reported at INR2141 crore, higher by 4.32% QoQ and 14.37% YoY. Revenue from transmission segment was higher by 15.78% YoY, consultancy segment was lower by 25% and telecom segment was higher by 21% YoY.	

Intraday Chart of Sensex



Market Turnover (Rs. Crore) 02-11-2017

Name	Last	Previous
NSE Cash	33909.38	37910.58
NSE F&O	1064879.79	693998.18
BSE Cash	5,055.25	5,317.84
BSE F&O	0.73	0.73

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Aurobindo Pharma	3.67	5.37	5,843,925	1,908,544
Lupin	3.22	6.88	1,711,143	2,860,095
Sun Pharma	2.69	6.28	8,413,439	4,797,505
Dr. Reddy's	2.43	2.86	1,239,887	969,964
Power Grid	2.31	1.51	9,146,192	7,479,885

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Hindalco	1.63	0.77	8,317,616	6,305,384
SBI	1.72	1.92	23,110,527	44,055,660
Bharti Infratel	1.85	8.07	2,632,114	4,159,814
Hero Motocorp	2.19	0.40	518,139	315,323
Tech Mahindra	4.21	1.95	5,545,465	2,678,318

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>

<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

FII Derivatives Flow (In Crore) 02-11-2017

Instrument	Purchase	Sale	Net
Index Future	1251.54	2011.26	-759.72
Index Option	60810.87	57236.73	3574.13
Stock Future	6652.17	6984.80	-332.64
Stock Option	6266.82	6203.75	63.07

Institutional Flow (In Crore) 02-11-2017

Institution	Purchase	Sale	Net
FII	5441.78	4408.9	1032.88
DII	4042.38	4498.89	-456.51

Market in Retrospect

Indian benchmark indices ended the day in red, halting their record breaking run during the past two consecutive sessions. However, both Nifty and Sensex touched new highs which signals a strong bullish trend.

Sensex and Nifty made an all-time of 33,657.57 and 10,453.00 respectively, before closing at 33,573.22, down 0.08 percent and 10423.80, down 0.16 percent respectively.

Investor's confidence in the broader market remains intact as Nifty Midcap and Smallcap continue to extend their rally with a gain of 0.21% and 0.74% respectively.

Most of the sectoral indices ended the day on a negative note. Nifty PSU Bank lost the most with 1.52 percent fall, followed by Nifty FMCG and Nifty Auto, respectively. However, Nifty Pharma stole the show with 3.02% gain. It was followed by Nifty Fin service, Nifty IT and Nifty Reality gaining 0.26%, 0.26% and 0.03%, respectively.

Stock wise, Aurobindo Pharma, Lupin and Sun Pharma ended being amongst the top gainers, surging 3.67 percent, 3.22 percent and 2.69 percent, respectively, whereas Tech Mahindra, Hero Motocorp and Bharti Infratel ended being top losers, declining 4.21 percent, 2.19 percent and 1.85 percent, respectively.

In NSE, 853 stocks advanced, 889 declined and 69 remained unchanged. The INDIA VIX stood at 12.00 against 12.14 on Wednesday.

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	54.17	0.00	0.00	3.15	7.35	9.50	19.76
BRENT Crude	60.10	0.24	0.40	2.05	7.80	14.41	15.75
Natural Gas	2.91	0.03	0.86	4.36	6.05	5.69	8.35

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	33573.22	27.05	0.08	1.29	7.32	3.38	21.96
Nifty	10423.80	16.70	0.16	0.77	6.49	3.40	22.43
BSE M Cap	16725.35	78.74	0.47	2.39	8.35	8.52	26.76
BSE S Cap	17768.87	71.69	0.41	2.97	10.27	10.62	33.53
Nifty MC 100	19728.50	41.85	0.21	2.00	8.95	6.54	26.47
BSE Auto	25208.68	154.05	0.61	0.47	4.25	1.71	14.41
BSE Capgoods	18399.92	42.83	0.23	0.62	7.15	3.62	25.52
BSE FMCG	10303.67	96.25	0.93	0.48	5.43	2.78	22.98
BSE Metal	14963.50	44.73	0.30	0.50	10.32	19.65	41.45
BSE Oil&Gas	16550.11	55.77	0.34	0.04	11.50	16.17	38.20
BSE Healthcare	14611.92	353.24	2.48	4.99	8.33	3.22	8.59
BSE Power	2355.42	8.05	0.34	0.73	6.76	1.33	17.72
BSE Realty	2367.01	1.78	0.08	7.62	14.60	8.44	56.49
BSE ConsDur	18584.36	231.61	1.26	4.13	5.86	12.45	45.91
BSE Bank	28803.10	49.66	0.17	1.67	6.58	1.58	30.96
BSE IT	10386.97	30.59	0.30	0.21	4.43	0.37	5.96

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1496.00	26.00	1.71	3.79	12.65	50.65	79.38
Baltic Dirty	867.00	4.00	0.46	5.76	11.87	37.18	29.40

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	64.62	0.02	0.03	0.31	1.02	1.42	3.25
USD Index	94.63	0.19	0.20	0.01	1.14	1.93	2.85
YUAN	6.61	0.01	0.15	0.47	0.62	1.66	2.20
GBP	1.32	0.00	0.30	0.34	0.39	0.13	7.51
EUR	1.17	0.00	0.23	0.24	0.76	1.80	4.99
YEN	114.08	0.16	0.14	0.30	1.22	3.21	9.42

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	122.85	0.10	0.08	1.36	3.42	14.66	29.60
Cotton	68.31	0.14	0.21	0.18	1.10	2.89	0.86
Sugar	14.49	0.12	0.82	2.69	1.26	6.52	26.97
Wheat	421.50	3.50	0.84	2.37	5.23	13.58	14.76
Soybean	994.50	3.25	0.33	1.22	2.76	0.81	1.56

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	23435.01	57.77	0.25	0.45	3.89	6.44	30.49
Nasdaq	6716.54	11.14	0.17	2.33	3.07	5.56	31.55
S&P 500	2579.36	4.10	0.16	0.87	1.99	4.11	22.95
FTSE100	7507.38	23.12	0.31	0.33	0.97	1.34	9.72
CAC40	5505.44	6.49	0.12	0.96	2.94	7.84	24.76
DAX	13432.95	26.79	0.20	3.75	4.15	10.32	29.58
Mexico IPC	48334.45	291.08	0.60	1.11	4.29	5.60	2.18
Brazil Bovespa	73823.74	484.75	0.65	3.71	0.72	9.96	16.58
Russian RTS	1118.14	7.15	0.63	0.10	0.83	9.58	15.02
Japan Nikkei	22539.12	119.04	0.53	3.68	10.48	12.25	31.54
Hang Seng	28518.64	75.42	0.26	1.12	3.50	3.30	25.02
Taiwan Index	10788.51	17.85	0.17	0.50	3.09	2.56	18.05
Shanghai Comp	3383.31	12.60	0.37	0.71	1.03	2.99	9.04
KOSPI	2546.36	10.11	0.40	2.65	6.34	4.89	28.67
Malaysia KLCI	1741.05	2.88	0.17	0.24	0.78	1.67	4.91
Jakarta Comp	6031.11	7.04	0.12	0.59	1.98	3.55	11.57
Philippine SE	8516.02	150.76	1.80	2.85	4.22	6.21	15.01
Thai Exch	1701.93	12.62	0.74	0.40	0.79	7.68	13.56

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1276.31	1.98	0.16	0.76	0.45	0.79	1.56
Silver(\$/Ounce)	17.10	0.04	0.22	1.86	3.10	3.13	7.46
Aluminium	2168.00	26.25	1.23	0.22	4.23	15.07	25.01
Copper	6898.75	82.00	1.20	1.22	7.25	9.27	40.57
Zinc	3325.50	3.50	0.11	1.73	3.75	20.13	35.53
Lead	2473.50	71.00	2.96	0.32	0.74	6.93	20.39

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.36	0.01	0.30	3.90	1.03	4.13	31.20
UK	1.35	0.01	0.52	2.46	1.66	9.22	15.39
Brazil	4.70	0.01	0.30	0.57	5.77	1.29	0.51
Japan	0.06	0.01	9.84	21.43	26.67	29.49	187.30
Australia	2.65	0.05	1.85	3.60	6.52	1.85	13.23
India	6.86	0.04	0.52	0.76	2.91	6.08	0.62
Switzerland	0.06	0.01	17.14	123.08	427.27	5900.00	83.98
Germany	0.39	0.01	3.75	6.75	14.19	20.37	195.42

News Impact

Quarterly Result Updates

Cera Sanitaryware

Cera Sanitaryware standalone revenue for the quarter came in at INR296 crore, registering 13% yoy increase. EBITDA for the quarter rose by 7.8% yoy to INR46.1 crore with a corresponding margin contraction of 73 bps. EBITDA margin for the quarter stood at 15.6%. This margin contraction was led by rise in cost of material consumed as proportionate to sales (8.3% in the current quarter vs 7.3% corresponding quarter of last year). The PAT for the quarter came in at INR 27.3 crore, yoy increase of 3.6%.

Ramco Cements

Ramco Cements standalone revenue for the quarter came in at INR 1066 crore, registering 8.7% yoy decline. EBITDA for the quarter fell by 14.5% yoy to INR 301.5 crore with a corresponding margin contraction of 191 bps. EBITDA margin for the quarter stood at 28.3%. This margin contraction was driven by rise in power & fuel expenses and transportation & handelling charges by 43.4% yoy and 17.9% yoy, respectively. The PAT for the quarter came in at INR168.5 crore, yoy decline of 18.6%.

Vedanta Limited

Vedanta Limited posted a revenue of INR 21590 Cr, increased by 36% YoY from INR 15861 Cr and 18% QoQ basis from INR 18285Cr. The Company has beaten the estimate numbers of Bloomberg in terms of Revenue and PAT but has failed to live upto the expectations in terms of EBITDA figures. The Company's EBITDA was higher by 21% YoY and by 16% QoQ basis to INR 5669 Cr. The Company has reported a PAT of INR 2091 Cr in this quarter, growth of 37% compared with INR 1525 crores of previous Qtr and 46% compared with INR 1424 crores Sept Quarter of previous Year. EPS of the company stood at INR 5.64, higher by 17.50% YoY basis. Net Income margin stood at 9.69% for this quarter while registering a growth of 71 bps YoY and 135 bps QoQ basis. The Company's topline jumped as expected on account of higher Production Output and Prices of Metals: Copper and Aluminium.

News Impact

Natco Pharma

Natco Pharma reported a 27.49% rise in consolidated net profit to INR84.4 crore for the second quarter ended 30 September, 2017. The company had posted a net profit of INR66.2 crore for the corresponding period of the previous fiscal. Consolidated total revenue of the company stood at INR432.2 crore for the quarter under review. It was INR471.1 crore for the same period a year ago.

Royal Orchid Hotels Ltd

Royal Orchid Hotel's reported impressive Q2 FY18 results. Its income from operations grew 27% YoY to INR24.72 Crores. The Company' EBITDA grew 75% YoY to INR4.06 Crores. Its EBITDA margin expanded by 447 bps to 16.42%. The Company's interest cost declined 10% YoY to INR1.35 Crore. Its PAT grew 66% YoY to INR3.14 Crore. Its PAT margin expanded by 296 bps to 12.70%.

Berger Paints India Ltd

Berger Paints India Ltd has reported net sales of INR1281.71 crores during the period ended September 30, 2017 as compared to INR1151.60 crores during the period ended September 30, 2016. The company has posted net profit of INR111.34 crores for the period ended September 30, 2017 as against INR138.78 crores for the same period previous year. The company has reported EPS of INR1.15 for the period ended September 30, 2017 as compared to INR1.43 for the period ended September 30, 2016. EBIDTA for the quarter was INR199.13 crores against INR178.78 crores in the corresponding quarter last year which is increased by 11.38%.

Orient Cement

Orient Cement standalone revenue for the quarter came in at INR523 crore, registering 17.6% yoy increase. EBITDA for the quarter rose by 349.9% yoy to INR74.6 crore with a corresponding margin expansion of 1053 bps. EBITDA margin for the quarter stood at 14.3%.The PAT for the quarter came in at INR10.15 crore vs net loss of INR29.39 crore in corresponding quarter last year.

News Impact

Other Domestic News

Auto Sales Update for the Month of October 2017

Companies	Oct'17	Oct'16	YoY Chg	Sep'17	MoM Chg
Hyundai	49,588	50,017	-0.86%	50,028	-0.88%
Toyota	12,403	11,651	6.45%	12,335	0.55%
TVS Motors	317,411	308,690	2.83%	359,000	-11.58%
HMSI	466,535	492,367	-5.25%	600,918	-22.36%
Bajaj Auto	382,464	356,168	7.38%	428,752	-10.80%

While the festive cheer had boosted auto sales in September, the Diwali month of October saw muted growth. From the numbers that have started trickling in from the auto majors, it seems this month would be posting a rather flat growth compared to October 2016, which had both the festivals, Dusserah & Diwali, falling in the same month. Bajaj Auto reported a growth of 7.38% YoY but a drop of 10.80% MoM basis in terms of units sold. Toyota India sold 12,403 units, up 6.45% YoY and 0.55% MoM basis. HMSI reported a disappointing performance in terms of units sold in October'17. They sold 466,535 units, down by 5.25% YoY and 22.36% MoM basis. Hyundai India's performance remained stable during October'17. They sold 49,588 units, marginally down by 0.86% YoY and 0.88% MoM basis. According to the numbers reported by TVS Motors, they sold 317,411 units of vehicles, up by 2.83% YoY but down 11.58% MoM Basis.

Indian IT industry could see upturn next year: Chandrashekhar

According to Nasscom's President R. Chandrasekhar, Indian IT industry is perfectly poised to see an upturn next year as investments in technology gather momentum particularly in USA. The industry is on track to post 7-8% growth in exports in the current fiscal. He insisted that there is no need of altering the export growth projections for 2017-18 as all the factors relevant to this had already been taken into account which includes changes in technology, global economics, and global politics including political protectionism. He also mentioned that there are expectations of an upturn in BFSI segment in USA, greater investment in technology and hardening of interest rates. The USA accounts for more than 60% of Indian IT exports, and the BFSI segment accounts for a big chunk of that.

Events

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Record Date	Ex-Date	Details
GeeCee Ventures Ltd			Cash dividend of INR1.50 effective 03-11-2017
Oil & Natural Gas Corp Ltd			Cash dividend of INR3 effective 03-11-2017
Exide Industries Ltd			Cash dividend of INR1.60 effective 03-11-2017
Future Retail Ltd			Corporate meeting effective 03-11-2017

Domestic Events

- India's Foreign Exchange Reserve for the week ended October 27, 2017,
- India Nikkei Services PMI for October 2017.
- **Quarterly Results:** EDELWEISS, GODREJPROP, HINDALCO, PNB, TATAPOWER, TITAN, TORNTPHARM, UCObANK, UNIONBANK

Global Events

- China CAIXIN Services and Composite PMI for October 2017,
- The U.S. Services and Composite PMI for October 2017,
- The U.S. Unemployment Rate for October 2017.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.



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Stock Recommendation	Expected absolute returns (%) over 12 months
Strong Buy	>20%
Buy	between 10% and 20%
Hold	between 0% and 10%
Sell	0 to <-10%
Neutral	No Rating

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