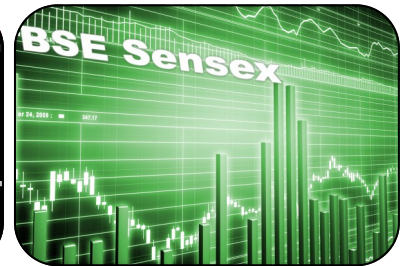


Daily Dossier

06th November 2017

Outlook

Nifty ended 0.01% down at 10451.80. Subdued opening found strong support around 10414 towards making intraday high of 10490 followed by closing off days high, which led to a shooting star candle on the daily chart. Session end retracement might be an early indication of retesting of downside crucial support placed around 10420. However, broader uptrend is still well intact and may attract bulls on dips. Down side crucial supports are placed around 10420 and 10380.



On the Nifty hourly chart; Nifty continues making new highs despite negative divergence in RSI, which may lead to intraday profit taking.

Nifty overall chart pattern on multiple time frames shows, Nifty short-term chart looks overbought. However, broader uptrend is well intact. Hence, Nifty continues to trade in the price band of 10380-10500 is likely.

**Nifty Crucial Supports & Resistances for tomorrow-
Supports- 10420, 10380 Resistances- 10480, 10500**



Open positional calls-

HAVELLS (CMP- 499.60)- T+5 Positional buy call was given around 488-487 price zone for the TGT of 510. SL- below 478. Made high 502.60. (1 trading sessions left).

WIPRO (CMP- 299.85)- T+7 Positional buy call was given around 293-292 price zone for the TGT of 304. SL- below 286. (3 trading sessions left).

PETRONET (CMP- 261.05)- T+5 Positional buy call was given around 264-263 price zone for the TGT of 273. SL- below 259. (1 trading sessions left).

SBIN (CMP- 329.00)- T+3 Positional buy call was given around 323-322 price zone for the TGT of 330 & 334. SL- below 317. 1st TGT achieved. (2 trading sessions left).

APOLLO TYRES [Strike 250] Nov CE (CMP- 6.70)- Positional buy call was given around 6 price zone for the TGT of 9 & 11. SL- below 4.5.

VEDANTA [Strike 350] Nov CE (CMP- 7.80)- Positional buy call was given around 6 price zone for the TGT of 10. SL- below 4.

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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:	
Torrent Power Ltd. (CMP: 272)	Revenue grew by 9% YoY but fell by 4.7% QoQ. However, Revenue in H1-FY18 was higher by 13.27% against H1-FY17. EBITDA for the quarter reported at INR837.68 crore with the margins of 28.74%, higher by 1822 bps YoY. Finance cost for the quarter fell by 19.3% YoY. Operating expenses were marginally higher by 2.85% YoY. EPS for the Q2-FY18 stood at INR6.61 higher by 125.60% YoY and 56.64% QoQ.	

Intraday Chart of Sensex



Market Turnover (Rs. Crore) 06-11-2017

Name	Last	Previous
NSE Cash	35436.46	34160.95
NSE F&O	400546.18	382974.97
BSE Cash	*NA	15,285.99
BSE F&O	0.73	0.73

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ONGC	3.86	6.78	16,363,370	8,922,546
Tata Motors	3.40	6.04	19,456,789	7,515,901
M&M	2.66	0.63	2,575,346	1,056,566
Bharti Infratel	2.49	1.31	3,603,506	3,637,154
Cipla	2.30	4.59	2,195,805	1,541,894

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
BPCL	1.67	2.25	3,386,236	2,758,809
UPL	1.77	7.58	1,348,019	2,390,619
Sun Pharma	1.82	2.15	3,987,042	4,716,308
Yes Bank	1.93	1.52	9,427,134	13,352,440
HPCL	2.60	4.56	3,124,120	3,635,671

Bulk and Block Deals

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

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

* Data not updated till 6p.m.

FII Derivatives Flow (In Crore) 06-11-2017

Instrument	Purchase	Sale	Net
Index Future	772.14	1701.50	-929.36
Index Option	34058.69	33623.84	434.85
Stock Future	6554.55	7287.93	-733.37
Stock Option	7310.18	7249.12	61.07

Institutional Flow (In Crore) 03-11-2017 *

Institution	Purchase	Sale	Net
FII	4660.27	14351.11	-9690.84
DII	3877.08	3843.68	33.4

Market in Retrospect

Indian equity benchmark Indices had a range bound session throughout the day and ended on a mixed note as investors await for more corporate earnings. Sensex and Nifty made day's high of 33848.42 and 10490.45 respectively before ending the session at 33731.19, up by 0.14% and 10451.80, down by 0.01% respectively.

Comparing with the Benchmark Indices, Nifty Mid cap and Nifty Small cap ended on a positive note, gaining 0.15% and 0.14% respectively. Most of the sectoral indices ended the session in green. It was led by Nifty PSU Banks gaining 0.92%, followed by Nifty IT gaining 0.84%. However, Nifty Pvt Bank and Nifty Bank dragged the market by 0.56% and 0.31% respectively.

Stock wise, ONGC, Tata Motors and M&M were among the top gainers gaining 3.86%, 3.40% and 2.66% respectively, where as HPCL, Yes Bank and Sun Pharma were among the top losers declining 2.60%, 1.93% and 1.82% respectively.

In NSE, 760 stocks advanced, 782 declined and 51 remained unchanged. The INDIA VIX was 13.02 against 12.01 on Friday.

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	55.98	0.30	0.54	3.31	13.49	12.83	26.93
BRENT Crude	62.51	0.37	0.60	3.05	12.79	18.44	22.14
Natural Gas	3.06	0.08	2.58	3.20	0.49	0.13	3.80

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	33731.19	45.63	0.14	1.40	6.03	4.35	23.67
Nifty	10451.80	0.70	0.01	0.85	4.73	3.83	23.93
BSE M Cap	16789.79	76.68	0.46	1.36	6.00	8.76	30.77
BSE S Cap	17910.90	54.87	0.31	2.23	7.71	12.46	39.09
Nifty MC 100	19807.80	29.05	0.15	1.29	6.91	7.85	30.38
BSE Auto	25560.82	293.10	1.16	0.16	3.97	3.07	17.20
BSE Capgoods	18531.60	69.79	0.38	0.25	7.04	4.56	29.21
BSE FMCG	10329.79	23.93	0.23	0.93	2.72	2.97	21.42
BSE Metal	14988.63	44.82	0.30	0.04	5.84	18.93	46.15
BSE Oil&Gas	16527.75	3.70	0.02	0.11	6.86	11.53	41.38
BSE Healthcare	14548.51	18.16	0.12	1.83	4.08	4.83	3.97
BSE Power	2333.32	13.80	0.59	0.81	4.32	0.12	19.13
BSE Realty	2384.48	8.65	0.36	6.76	13.18	9.69	63.71
BSE ConsDur	20201.10	1598.88	8.60	10.23	11.83	17.17	62.51
BSE Bank	28997.38	94.76	0.33	2.77	6.57	3.29	33.13
BSE IT	10474.37	91.35	0.88	0.44	3.61	1.00	6.99

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1482.00	14.00	0.94	4.14	5.48	43.60	73.33
Baltic Dirty	843.00	12.00	1.40	6.75	8.63	36.19	26.77

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	64.68	0.14	0.21	0.26	1.06	1.35	3.18
USD Index	94.93	0.01	0.01	0.39	1.21	1.49	2.20
YUAN	6.63	0.01	0.11	0.22	0.32	1.36	2.19
GBP	1.31	0.01	0.38	0.61	0.36	0.68	5.72
EUR	1.16	0.00	0.03	0.20	1.05	1.54	5.11
YEN	114.09	0.17	0.15	0.82	1.26	2.94	8.48

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	122.80	1.15	0.93	2.46	5.54	14.54	32.80
Cotton	68.54	0.18	0.26	0.15	0.44	2.95	0.29
Sugar	14.31	0.07	0.49	2.85	2.36	3.83	28.02
Wheat	429.50	3.75	0.88	1.12	3.16	10.98	13.19
Soybean	987.50	0.75	0.08	0.30	0.46	2.25	0.46

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	23539.19	22.93	0.10	0.45	3.36	6.55	31.59
Nasdaq	6764.44	49.49	0.74	0.94	2.64	6.50	34.05
S&P 500	2587.84	7.99	0.31	0.26	1.51	4.48	24.11
FTSE100	7553.50	10.09	0.13	0.83	0.36	0.51	12.80
CAC40	5506.02	13.08	0.24	0.20	2.71	5.79	25.76
DAX	13449.82	27.75	0.21	1.77	3.82	9.38	31.11
Mexico IPC	48534.84	200.39	0.41	0.92	3.51	5.44	3.94
Brazil Bovespa	73915.42	91.68	0.12	2.61	2.81	10.49	20.00
Russian RTS	1109.38	9.28	0.83	0.83	2.20	8.05	14.23
Japan Nikkei	22548.35	9.23	0.04	2.45	9.38	12.58	31.59
Hang Seng	28596.80	6.81	0.02	0.92	0.49	3.75	26.30
Taiwan Index	10786.19	14.58	0.13	0.27	2.41	2.66	18.95
Shanghai Comp	3388.17	16.43	0.49	0.06	1.17	3.87	8.41
KOSPI	2549.41	8.56	0.33	1.90	6.47	6.43	28.63
Malaysia KLCI	1742.29	1.36	0.08	0.35	1.23	1.82	5.71
Jakarta Comp	6050.82	11.28	0.19	1.28	2.46	4.73	12.83
Philippine SE	8523.07	146.94	1.75	3.09	2.55	7.44	17.93
Thai Exch	1711.74	10.27	0.60	0.40	0.93	8.46	15.21

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1271.75	1.93	0.15	0.37	0.39	1.02	2.52
Silver(\$/Ounce)	16.89	0.05	0.31	0.21	0.43	3.85	8.36
Aluminium	2165.75	10.90	0.51	0.72	2.44	14.33	25.37
Copper	6864.50	33.50	0.49	0.94	6.12	8.52	38.76
Zinc	3251.00	45.00	1.37	0.65	1.89	16.85	31.37
Lead	2457.75	21.00	0.86	1.93	4.92	4.80	18.32

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.32	0.01	0.39	1.90	1.50	2.72	30.81
UK	1.26	0.01	0.48	5.92	7.85	6.80	11.15
Brazil	4.72	0.06	1.35	0.78	7.48	5.08	1.09
Japan	0.02	0.03	56.36	65.71	57.14	63.08	138.71
Australia	2.57	0.00	0.12	5.90	8.74	1.95	10.31
India	6.89	0.04	0.51	0.02	2.01	7.02	0.76
Switzerland	0.10	0.02	18.61	54.55	580.00	70.00	71.43
Germany	0.34	0.03	7.69	8.45	26.80	28.21	148.89

News Impact

Quarterly Result Updates

Avadh sugar

Revenue from Operations increased by 39% to INR623 crores against INR449 crores for the corresponding quarter last year. Sugar Revenue increased by 44% to INR584.99 crores, but revenue from distillery declined by 19% to INR41.05 crores on YoY basis. EBITDA increased by 25% to INR106 crores against INR85 crores on the back of better cost management. Net Profit was up by 48% to INR50.65 crores against INR34.17 crores during the same period.

Indian Bank Ltd.

- Indian Bank posted a strong second quarter of FY18. The Net Interest Income stood at INR1543.67 Cr, registering a growth of 5.77% QoQ and 20.76% YoY which beat the Bloomberg estimates of INR1496 Cr.
- The bank reported a Net Profit of INR451.54 Cr as compared to a profit of INR372.40 Cr in the previous quarter and INR405.13 Cr in the year ago period. The Bloomberg estimates were a profit of INR397 Cr.
- The provisions were 4% higher than previous quarter at INR744.55 Cr. The bank was required to make additional provision of INR357.26 Cr under the provisions of IBC spread over 3 quarters starting from Q2FY18. Accordingly, the bank has made a provision of INR119 Cr in the current quarter leaving a balance of INR238 Cr for next two quarters.
- The provision coverage ratio stood at 65.40% .
- The asset quality improved on a QoQ basis. The bank reported a GNPA of 6.67% as a percentage of total loans as against 7.21% in the previous quarter. The NNPA stood at 3.41% against 4.05% in the previous quarter.
- The deposits grew by 11.51% to INR198668.81 Cr and the advances grew by 13.58% to INR122563.04 Cr.

News Impact

Century Textiles

Revenue from Operations was down by 6.6% to INR1797.53 crores against INR1917.95 crores for the corresponding period last year. However, EBITDA increased by 18% to INR309.06 crores against INR262.41 crores as Raw material cost and Other expenses declined by 10% and 14% respectively. Net Profit was up by 18.4% to INR52.76 crores against INR44.55 crores as Finance cost declined by 17% to INR119.30 crores during the quarter. EBITDA Margin was up by 350 bps to 17.19%, where as PAT Margin was up 61 bps to 2.93% for the reported period.

REC

- Rural Electrification Corporation posted a weak second quarter of FY18 on account of lower interest income.
- The Net Interest Income stood at INR1943.56 Cr, which declined by 8.35% QoQ and 16.58% YoY which missed the Bloomberg estimates of INR2252 Cr.
- It reported a Net Profit of INR1214.66 Cr as compared to a profit of INR1301.14 Cr in the previous quarter and INR1751.27 Cr in the year ago period. The bloomberg estimates were a profit of INR1502 Cr.
- The other income rose by 49% over the previous quarter to INR135 Cr Vs INR90 Cr in the previous quarter.
- The provisions were lower than previous quarter by 9.35% to INR310.48 Cr but increased by 155.71% YoY.
- The company expects 18-20% loan growth in the current financial year and has 86% of there loan book exposed to government sector while rest to the private sector. The company has been mandated by the government to electrify 4.2 crore households in the next 400 days as part of the recently launched Saubhagya Scheme

Other Domestic News

Sadbhav Engineering wins order worth INR674 Crore

Sadbhav Engineering has been declared the successful bidder (L1) in respect of the bids invited by Western Coal Fields, CIL, Maharashtra for the project/works attached herewith for contract value of INR 674.20 Crores.

News Impact

Moody's raise outlook for BOI, OBC and Union Bank to stable after recap plan

Moody's Investors Service has changed the outlook to 'stable' from 'negative' for Bank of India (BoI), Union Bank and Oriental Bank of Commerce (OBC). Moody's has also affirmed the standalone credit profiles or baseline credit assessments (BCA) of these three banks at ba3. Moody's said that the government's recent INR2.1 lakh crore recapitalisation plan is large enough to help improve the capitalisation levels of the banks.

AG&P to set \$200 Million floating storage terminal at Karaikal Port

The Philippines-based AG&P (Atlantic, Gulf and Pacific Company) will set up a \$200-million floating storage LNG import terminal at Karaikal Port Pvt Ltd. Additionally, it has also entered into an agreement with PPN Power Generating Company, a 330 MW gas-based independent power project at Nagapattinam in Tamil Nadu, to which it will supply LNG. Karaikal Port is a deep water port on the east coast about 250 km South of Chennai. The port received its environmental approval for this LNG terminal development in May. Nearly one-third of the initial LNG capacity will be to PPN Power and the balance will be supplied to industries. A short pipeline link has to be created to GAIL's Cauvery Basin gas pipeline network in the vicinity to supply the gas. The terminal capacity can be increased along with demand.

RCom to sell 100% equity in DTH biz to Veecon Media

Reliance Communications has inked a pact with Veecon Media and Television Limited, for sale of its subsidiary Reliance BIG TV Limited, which is in Direct to Home services across India. Rcom said that the existing DTH license of BIG TV shall be renewed with the submission of the required bank guarantees with the Ministry of Information and Broadcasting by the buyer. This pact is in line with Rcom's decision operate as a mobile virtual network operator that offers 4G services once it sheds its 2G and 3G voice business. 'The transaction is in consonance with the RCOM's stated objective to focus on B2B businesses of New RCOM' stated the Ambani owned company. The operator is going through strategic debt restructuring. It has presented a fresh "zero write-off" plan to its lenders, under which banks could convert some of its debt and take a 51% stake in the telecom operator. Banks could then raise funds by selling the telco's towers and spectrum to potential buyers, including Reliance Jio, and monetize real estate assets. The transaction will help reduce the liability of unsecured creditors, benefitting all stakeholders including lenders and shareholders of RCOM. Of its over INR45000 crore debt, the joint lenders forum could convert INR7000 crore of debt into equity; raise INR17,000 crore through sale of assets such as telecom towers and spectrum and another INR10,000 crore via sale of real estate. The successful culmination of the transaction is subject to the requisite approvals from licensors, regulatory authorities and lenders of RCOM.

Events

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

Company	Record Date	Ex-Date	Details
Procter & Gamble Hygiene & Health Care Ltd			Cash dividend of INR27 effective 07-11-2017
Dabur India Ltd			Cash dividend of INR1.25 effective 07-11-2017
Phillips Carbon Black Ltd			Cash dividend of INR6 effective 07-11-2017
Mastek Ltd			Cash dividend of INR2 effective 07-11-2017
Sagar Cements Ltd			Cash dividend of INR2.50 effective 07-11-2017
Kennametal India Ltd			Corporate meeting effective 07-11-2017
Electrosteel Steels Ltd			Corporate meeting effective 07-11-2017

Domestic Events

- **Quarterly Results:** Cipla, Magadh Sugar, Prism Cement, BHEL, Balrampur Chini, Alembic Pharma, Aditya Birla, Castrol, DCM Shriram, Future Retail, L&T Technology, Himatsingka Seide, GlaxoSmith, Ros-sell India, Orient Paper, Manappuram Finance, Tata Coffee

Global Events

- Euro Area Retail PMI 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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Technical Research

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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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