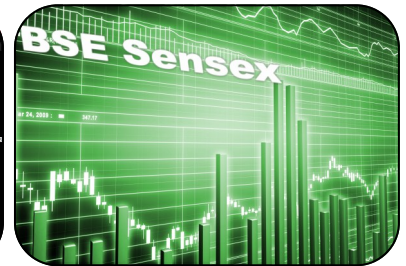


# Daily Dossier

9th November 2017

## Outlook

Nifty ended 0.06% up at 10308.95. Nifty found support exactly at around 10260 predicted by us in our previous communication, day's low was 10267. Hence, we continue with similar point of view of buying on dips as long as 10260 is intact. 10260 is the prolonged upward trending channel breakout support for this month. Further, we expect Nifty to remain range bound in the price band of 10260-10420.



On the Nifty hourly chart; it rebounded almost from the 23.6% Fibonacci retracement level of the entire up-move from 9700 to 10480 towards ending the session with a falling wedge pattern formation. Successful breakout may take it towards 10370 and 10420.

Nifty overall chart pattern on multiple time frames shows, Nifty rebounded exactly from the 10260 level, as described by us in our previous communication. Hence, buy on dips is the strategy to be followed. Upside resistances are placed around 10370 and 10420.

**Nifty Crucial Supports & Resistances for tomorrow-  
Supports- 10260, 10220 Resistances- 10370, 10420**



### Open positional calls-

**PFC (CMP- 137.85)- 10 days**  
Positional buy call was given around 137-136 price zone for the TGT of 144. SL- below 133. (10 trading sessions left).

**HAVELLS (CMP- 516.70)- T+7**  
Positional buy call was given around 505 price zone for the TGT of 520 & 530. SL- below 490. (7 trading sessions left).

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## Top Stock Drivers For The Day

| Name             | News/Views  | Impact |
|------------------|---|--------|
| SAIL (CMP:78.15) | <p>Following news came after market hours and likely to react tomorrow:</p> <p>Sail reported revenue of INR13620 crore against INR12577.60 crore YoY. The company has reported loss of INR540 crore against the loss of INR731 crore in the corresponding quarter last year. Company beats the Bloomberg estimate net profit.</p> |        |

### Intraday Chart of Sensex



### Market Turnover (Rs. Crore) 09-11-2017

| Name     | Last       | Previous  |
|----------|------------|-----------|
| NSE Cash | 33372.54   | 35160.73  |
| NSE F&O  | 1194239.27 | 800879.10 |
| BSE Cash | 4,516.07   | 17,588.55 |
| BSE F&O  | 0.44       | 0.64      |

### NIFTY Top Gainers

| Name               | %1D  | %5D  | Day Vol    | Avg 5 Day Vol |
|--------------------|------|------|------------|---------------|
| Indiabulls Finance | 3.29 | 0.44 | 2,563,607  | 2,118,456     |
| Bosch              | 2.09 | 1.00 | 7,010      | 10,615        |
| Asian Paints       | 2.00 | 1.46 | 884,722    | 453,909       |
| ICICI Bank         | 1.90 | 1.69 | 12,716,330 | 16,607,820    |
| Bharti Airtel      | 1.81 | 7.17 | 9,896,380  | 17,082,500    |

### NIFTY Top Losers

| Name            | %1D  | %5D  | Day Vol    | Avg 5 Day Vol |
|-----------------|------|------|------------|---------------|
| Gail India      | 1.35 | 4.21 | 3,192,720  | 2,708,332     |
| Bharti Infratel | 1.37 | 2.52 | 4,969,389  | 3,074,926     |
| ONGC            | 1.53 | 0.85 | 7,527,346  | 11,033,140    |
| Coal India      | 1.67 | 2.73 | 3,805,782  | 6,214,105     |
| ITC             | 2.02 | 2.11 | 20,246,351 | 8,029,711     |

### 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) 09-11-2017

| Instrument   | Purchase | Sale     | Net      |
|--------------|----------|----------|----------|
| Index Future | 1964.10  | 3076.46  | -1112.36 |
| Index Option | 68819.98 | 67038.39 | 1781.59  |
| Stock Future | 7094.23  | 8080.66  | -986.43  |
| Stock Option | 7225.94  | 7299.46  | -73.51   |

### Institutional Flow (In Crore) 09-11-2017

| Institution | Purchase | Sale    | Net     |
|-------------|----------|---------|---------|
| FII         | 5653.62  | 6367.37 | -713.75 |
| DII         | 3444.24  | 3212.99 | 231.25  |

### Market in Retrospect

The benchmark indices snapped their 3-day losing streak to end on a positive note. Broader indices followed the frontline indices.

Nifty started the day 50 points higher at 10,358.65 but it finally settled at 10,308.95, gaining 0.06% in today's session. Similarly, Sensex started on positive note at 33,376.62 and posted a modest gain of 0.10% closing at 33,250.93.

The broader indices also closed on a positive note, as the Nifty Midcap and Small cap posted gains of 1.19% and 0.82%, respectively. Sector wise, Nifty PSU bank stole the show with 1.55% gain. It was followed by Nifty metal, Nifty Bank and Nifty Pvt Bank which reported gains of 0.46%, 0.42% and 0.33%. Nifty Pharma declined the most with 0.62% fall, followed by Nifty reality and Nifty Auto with 0.10% fall each.

Stockwise, Indiabulls Finance, Bosch and Asian Paints were among the top gainers with 3.29%, 2.09% and 2.69% gains respectively, whereas, ITC, Coal India and ONGC were among the top losers declining 2.02%, 1.67% and 1.53% respectively.

In NSE, 973 stocks advanced, 743 declined and 136 remained unchanged. The INDIA VIX was at 13.26 against 13.61 on Wednesday.

### Energy Markets

| Name        | Index | Net Chng | %1D  | %5D  | %1M   | %3M   | %1Y   |
|-------------|-------|----------|------|------|-------|-------|-------|
| NYMEX Crude | 56.89 | 0.03     | 0.05 | 4.22 | 14.64 | 14.69 | 25.56 |
| BRENT Crude | 63.61 | 0.01     | 0.02 | 4.72 | 14.30 | 20.27 | 21.38 |
| Natural Gas | 3.17  | 0.01     | 0.28 | 7.87 | 4.90  | 0.92  | 0.96  |

### Indian Indices

| Name           | Index    | Net Chng      | %1D         | %5D         | %1M   | %3M   | %1Y         |
|----------------|----------|---------------|-------------|-------------|-------|-------|-------------|
| Sensex         | 33250.93 | <b>32.12</b>  | 0.10        | <b>0.96</b> | 4.41  | 4.57  | 22.01       |
| Nifty          | 10308.95 | <b>5.80</b>   | 0.06        | <b>1.10</b> | 3.21  | 4.05  | 22.26       |
| BSE M Cap      | 16577.92 | <b>161.31</b> | 0.98        | <b>0.88</b> | 4.70  | 9.38  | 30.31       |
| BSE S Cap      | 17631.37 | <b>133.38</b> | 0.76        | <b>0.77</b> | 5.37  | 12.77 | 38.78       |
| Nifty MC 100   | 19594.80 | <b>231.35</b> | 1.19        | <b>0.68</b> | 5.78  | 8.62  | 29.88       |
| BSE Auto       | 25090.54 | <b>62.42</b>  | <b>0.25</b> | <b>0.47</b> | 2.00  | 3.16  | 15.66       |
| BSE Capgoods   | 18392.77 | <b>82.80</b>  | 0.45        | <b>0.04</b> | 6.32  | 5.60  | 29.78       |
| BSE FMCG       | 10290.96 | <b>6.02</b>   | <b>0.06</b> | <b>0.12</b> | 1.66  | 4.34  | 22.38       |
| BSE Metal      | 14583.59 | <b>69.59</b>  | 0.48        | <b>2.54</b> | 2.77  | 12.82 | 40.52       |
| BSE Oil&Gas    | 16092.09 | <b>5.53</b>   | <b>0.03</b> | <b>2.77</b> | 5.11  | 9.81  | 35.16       |
| BSE Healthcare | 13987.76 | <b>38.20</b>  | <b>0.27</b> | <b>4.27</b> | 0.03  | 6.01  | <b>9.60</b> |
| BSE Power      | 2288.79  | <b>14.14</b>  | 0.62        | <b>2.83</b> | 2.94  | 0.05  | 16.55       |
| BSE Realty     | 2308.02  | <b>0.07</b>   | 0.00        | <b>2.49</b> | 7.19  | 10.21 | 74.22       |
| BSE ConsDur    | 20249.62 | <b>634.05</b> | 3.23        | 8.96        | 11.10 | 16.91 | 69.37       |
| BSE Bank       | 28634.75 | <b>152.15</b> | 0.53        | <b>0.58</b> | 4.91  | 3.97  | 27.98       |
| BSE IT         | 10756.46 | <b>24.74</b>  | 0.23        | 3.56        | 5.99  | 5.23  | 12.93       |

### Freight

| Name         | Index   | Net Chng    | %1D         | %5D         | %1M  | %3M   | %1Y   |
|--------------|---------|-------------|-------------|-------------|------|-------|-------|
| Baltic Dry   | 1486.00 | <b>9.00</b> | 0.61        | <b>0.67</b> | 5.32 | 41.52 | 55.77 |
| Baltic Dirty | 807.00  | <b>7.00</b> | <b>0.86</b> | <b>5.61</b> | 3.07 | 30.58 | 18.33 |

### Currency

| Name      | Rate   | Net Chng    | %1D         | %5D         | %1M         | %3M         | %1Y         |
|-----------|--------|-------------|-------------|-------------|-------------|-------------|-------------|
| INR       | 64.97  | <b>0.02</b> | <b>0.02</b> | <b>0.56</b> | 0.59        | <b>1.75</b> | 2.25        |
| USD Index | 94.78  | <b>0.08</b> | <b>0.09</b> | 0.10        | 1.18        | 1.32        | <b>3.78</b> |
| YUAN      | 6.64   | <b>0.01</b> | <b>0.21</b> | <b>0.50</b> | <b>0.26</b> | 0.48        | 2.25        |
| GBP       | 1.31   | <b>0.00</b> | <b>0.10</b> | 0.32        | <b>0.37</b> | 0.81        | 5.47        |
| EUR       | 1.16   | <b>0.00</b> | 0.12        | <b>0.41</b> | <b>1.21</b> | <b>1.16</b> | 6.12        |
| YEN       | 113.43 | <b>0.34</b> | 0.30        | 0.58        | <b>0.66</b> | <b>3.08</b> | <b>7.11</b> |

### Agro Commodities

| Name    | Price   | Net Chng    | %1D         | %5D         | %1M         | %3M          | %1Y          |
|---------|---------|-------------|-------------|-------------|-------------|--------------|--------------|
| Coffee  | 125.75  | <b>0.00</b> | 0.00        | <b>0.51</b> | <b>3.97</b> | <b>13.96</b> | <b>30.93</b> |
| Cotton  | 68.93   | <b>0.07</b> | 0.10        | <b>0.06</b> | 0.75        | <b>2.59</b>  | <b>0.03</b>  |
| Sugar   | 14.78   | <b>0.06</b> | <b>0.40</b> | 3.87        | 5.57        | 1.93         | <b>26.21</b> |
| Wheat   | 427.50  | <b>0.75</b> | 0.18        | 0.35        | <b>1.95</b> | <b>12.17</b> | <b>12.84</b> |
| Soybean | 1001.75 | <b>3.25</b> | 0.33        | 0.25        | 2.51        | 2.06         | 1.55         |

### Global Indices (Updated at 4:30 pm)

| Name           | Index    | Net Chng       | %1D         | %5D         | %1M         | %3M         | %1Y   |
|----------------|----------|----------------|-------------|-------------|-------------|-------------|-------|
| Dow Jones      | 23563.36 | <b>6.13</b>    | 0.03        | 0.55        | 3.52        | 6.87        | 26.75 |
| Nasdaq         | 6789.12  | <b>21.34</b>   | 0.32        | 1.08        | 3.18        | 6.88        | 29.29 |
| S&P 500        | 2594.38  | <b>3.74</b>    | 0.14        | 0.58        | 1.95        | 4.86        | 19.93 |
| FTSE100        | 7527.92  | <b>4.97</b>    | <b>0.07</b> | <b>0.40</b> | 0.22        | 0.36        | 8.87  |
| CAC40          | 5463.99  | <b>8.44</b>    | <b>0.15</b> | <b>0.86</b> | 1.81        | 6.17        | 20.24 |
| DAX            | 13358.35 | <b>22.99</b>   | <b>0.17</b> | <b>0.61</b> | 2.95        | 9.92        | 25.49 |
| Mexico IPC     | 48835.69 | <b>168.83</b>  | <b>0.34</b> | 0.43        | <b>2.47</b> | <b>4.69</b> | 3.05  |
| Brazil Bovespa | 74363.13 | <b>1948.25</b> | 2.69        | 0.07        | <b>1.80</b> | 9.89        | 17.55 |
| Russian RTS    | 1150.85  | <b>0.54</b>    | <b>0.05</b> | 2.08        | 1.53        | 11.10       | 16.10 |
| Japan Nikkei   | 22868.71 | <b>45.11</b>   | <b>0.20</b> | 2.00        | 10.53       | 15.86       | 40.72 |
| Hang Seng      | 29136.57 | <b>228.97</b>  | 0.79        | 2.17        | 2.86        | 4.97        | 29.99 |
| Taiwan Index   | 10743.27 | <b>75.72</b>   | <b>0.70</b> | <b>0.42</b> | 2.00        | 2.61        | 20.13 |
| Shanghai Comp  | 3427.80  | <b>12.34</b>   | 0.36        | 1.31        | 1.58        | 4.65        | 9.57  |
| KOSPI          | 2550.57  | <b>1.83</b>    | <b>0.07</b> | 0.17        | 6.52        | 7.69        | 30.24 |
| Malaysia KLCI  | 1746.81  | <b>2.61</b>    | 0.15        | 0.33        | <b>0.98</b> | <b>1.75</b> | 6.02  |
| Jakarta Comp   | 6042.46  | <b>6.92</b>    | <b>0.11</b> | 0.19        | 2.16        | 3.75        | 11.60 |
| Philippine SE  | 8519.82  | <b>11.33</b>   | 0.13        | 0.04        | 1.82        | 6.69        | 19.68 |
| Thai Exch      | 1703.03  | <b>11.62</b>   | <b>0.68</b> | 0.06        | 0.64        | 8.37        | 12.83 |

### LME

| Name             | Index   | Net Chng     | %1D         | %5D         | %1M         | %3M   | %1Y         |
|------------------|---------|--------------|-------------|-------------|-------------|-------|-------------|
| Gold(\$/Ounce)   | 1285.11 | <b>2.95</b>  | 0.23        | 0.64        | 0.03        | 0.54  | 0.49        |
| Silver(\$/Ounce) | 17.09   | <b>0.04</b>  | 0.22        | <b>0.19</b> | 0.65        | 0.75  | <b>7.64</b> |
| Aluminium        | 2090.25 | <b>22.25</b> | <b>1.05</b> | <b>3.59</b> | <b>1.90</b> | 3.62  | 21.14       |
| Copper           | 6825.50 | <b>32.75</b> | 0.48        | <b>1.06</b> | 3.16        | 5.80  | 30.79       |
| Zinc             | 3236.50 | <b>34.50</b> | 1.08        | <b>2.68</b> | <b>1.85</b> | 10.92 | 31.35       |
| Lead             | 2502.00 | <b>13.50</b> | 0.54        | 1.15        | <b>0.58</b> | 5.93  | 18.56       |

### Bond Markets

| Name        | Yield       | Net Chng    | %1D         | %5D          | %1M           | %3M          | %1Y         |
|-------------|-------------|-------------|-------------|--------------|---------------|--------------|-------------|
| US          | 2.32        | <b>0.02</b> | <b>0.67</b> | <b>1.13</b>  | <b>1.71</b>   | 3.16         | 12.71       |
| UK          | 1.23        | <b>0.01</b> | 0.41        | <b>2.38</b>  | <b>9.36</b>   | 10.91        | <b>2.15</b> |
| Brazil      | 4.75        | <b>0.00</b> | 0.00        | 1.19         | 0.61          | 5.72         | 4.46        |
| Japan       | 0.03        | <b>0.00</b> | 15.39       | <b>45.46</b> | <b>46.43</b>  | <b>48.28</b> | 144.78      |
| Australia   | 2.60        | <b>0.02</b> | 0.93        | <b>2.15</b>  | <b>7.94</b>   | <b>1.70</b>  | 16.82       |
| India       | 6.93        | <b>0.01</b> | <b>0.09</b> | 1.11         | 2.27          | 7.24         | 3.99        |
| Switzerland | <b>0.12</b> | <b>0.01</b> | 5.34        | <b>56.96</b> | <b>195.24</b> | <b>5.09</b>  | 60.38       |
| Germany     | 0.33        | <b>0.01</b> | 1.84        | <b>10.75</b> | <b>25.23</b>  | <b>22.43</b> | 63.55       |

# News Impact

## Concall Highlights

### GMM Pfaudler Ltd

- The company has a strong order book & healthy orders are coming. The company started with 50% increase in order backlog and as of now H1 is 25% higher than what was in last year. The Management expects H2 to be better than H1. As per Company Policy it doesn't disclose numbers.
- The company has been and is going to further diversify its product offering. It is including in its focus to Heavy Engineering and Process Engineering.
- The company has incurred one time non-recurring expense on Consultants for improving Throughput margin and Engineering operations. It is expending INR 60 lacs per month for a period of 7 months ( Dec would be the last month of this tenure) .
- Also the company has done CAPEX earlier to replace Electrical furnace with Gas Furnace. Once this furnace is commissioned it is expected to have benefits in cost structures. Glasslining Segment commands a 20% EBITDA margin , whereas Heavy Engineering Segment margin is 9% ( last year it was at 6%). No new CAPEX is planned as of now for glasslining Segment.
- For Glasslining Segment capacity utilization would be 80% and would remain stable for this year. They are looking to increase to 85% in next financial year.
- The Cost can be broken down to 25% Fixed Cost and rest would be Variable Cost.
- The Company has strong cash balance and is open to look for new acquisition and diversify to new products.
- Company's subsidiary Mavag AG has shown better results than last year and growth is there both Top line and Bottom line. Here also as per Company policy it does'nt disclose any numbers.
- Currently Export constitutes a small percentage of 5% in sales. However, it is expected to pick up and contribute more from next financial year. It has some good orders from Parent Pfaudler and Other European organisations.

# News Impact

## Thermax

- Revenue fell by 6% YoY as the current figures are exclusive of GST while last year's figure include excise duty.
- The Company and its JV partner, B&W have begun scaling down operations at the JV's manufacturing facility in Shirwal. Only essential personnel are retained to complete pending jobs. Company said there is no visibility in the business and company had already recognised impairment in the carrying value of its investment in the JV in Q4 Fy16-17.
- Commercial production of specialty resins from the new chemical plant at Dahej, Gujarat has commenced and it is the company's largest production site for ion exchange resins.
- During the quarter, Thermax Group has won a USD43 million contract from a leading cement company in the UAE for a turnkey captive power plant.
- Bharat VI ordering has been partially done and company has achieved many orders and expect to achieve the maximum order from the same.
- Regarding the 3 recently started capacities, Dahej facility can get INR250-300 crore of incremental revenue in the next 5 years, Indonesia facility is capable to do USD100 million worth of products and Chiller factory can get more than INR1000 crore of revenue in the next 5 years.
- Consolidated Order book intake Mix in Q2: Energy Segment-INR214 crore, Environment Segment-INR214 crore and Chemical segment-86 crore.
- Consolidated Order back log: Energy Segment-INR4586 crore, Environment- INR635 crore and Chemical-INR39 crore.
- In the next 2 quarters company is expecting downfall in PBT due to increase in depreciation.
- Regarding ability to compete against chinese market in wate recovery area, company said they are not as competitive as they were earlie.Indian companies have more solution giving capability than chinese companies.
- Revenue mix: Domestic-INR572 crore and Global-INR462 crore.

# News Impact

## Quarterly Result Updates

### India Cements

India Cements Q2 net profit down 62% to INR23.67 cr. Its total income during the quarter under review was down 3.01 per cent to INR1,274.90 crore as against INR1,314.44 crore in the corresponding quarter of the last fiscal. India Cements today reported 62.07 per cent decline in its standalone net profit to INR23.67 crore for the September quarter of the current fiscal. It had reported a net profit of INR62.41 crore in the July-September quarter a year ago. Its total income during the 2nd quarter. The company's total expenses in the second quarter of the financial year 2017-18 were up 1.30 per cent at INR1,238.70 crore as against INR1,222.78 crore in the corresponding period of the previous fiscal.

### Tata Motors

Tata Motors Ltd.'s profit rose threefold, the most in six quarters, surpassing analyst estimates as its British subsidiary Jaguar Land Rover reported wider-than-expected margins. Consolidated net profit of the passenger and commercial vehicle maker stood at INR2,483 crore in the quarter ended September whereas the Bloomberg consensus estimate stood at INR1,850 crore. Revenue rose 11.3 percent year-on-year to INR70,690 crore whereas the Bloomberg estimate for revenues stood at INR68,895 crore. Revenue was lower by INR2,393 crore than what the company expected as the pound weakened against the rupee during the quarter. The company's operating profit rose 42.8% on a yearly basis to INR9,009.8 crore, while its operating margins expanded to 12.7 percent from 9.9 percent. The loss of the Indian unit dropped to INR295 crore from INR631 crore in the year ago quarter. Revenue rose 30% on a yearly basis to INR13,400 crore, driven by higher sales of its passenger vehicles and trucks. Operating profit nearly jumped two times to INR971 crore while margin stood at 7.2%. Jaguar Land Rover business posted some impressive numbers this quarter. Q2 retail sales rise 5% to 149,690 units YoY basis due strong customer demand for Range Rover Velar and other new models. Revenues from JLR business stood at GBP6.3 billion, up 11.5% whereas Pre-Tax profit stood at GBP385 million, up 38% on YoY basis.

# News Impact

## Amara Raja Batteries

Battery manufacturer, Amara Raja, reported a fall of 7% in its September quarter net profit at INR127.2 crore against INR136.3 crore that it posted during the same quarter last year due to weak operational performance and higher lead prices. The revenues rose 7.1% at INR1,427.5 crore against INR1,333 crore year on year. At the operational front, EBITDA rose 3.57% at INR250.32 crore against INR241.69 crore year on year, while EBITDA margin was reported at 17.54%. The company has failed to meet the Bloomberg estimates in terms of revenue and EBITDA but the reported net income has beaten the estimates by 10.34%.

## HPCL

- HPCL reported a good second quarter of FY18 where top line rose by 13.41% and the bottom line rose robustly by 147.35% YoY basis.
- EBITDA up by 88.30% to INR3424.95 crores in Q2-18 from INR1818.87 crores in Q2-17.
- EBITDA margin expanded by 251 bps point on YoY basis in this quarter.
- Top line meets the Bloomberg estimates however bottom line does not meet the Bloomberg estimates.
- The company average GRM during the six months ended was \$6.75/bbl as against \$5.12/bbl during the corresponding period of previous year.
- The board of the company provides the approval on the 3rd pay revision committee. However that will not impact their financial result because provision of INR449.52 Cr has been kept for current period and earlier period.

## Page Industries

- Page Industries reported a good second quarter of FY18 where top line rose by 17.01% and the bottom line rose by 22.41% YoY basis.
- EBITDA up by 17.29% to INR133.3 crores in Q2-18 from INR113.65 crores in Q2-17.
- EBITDA margin expanded by 5 bps point on YoY basis in this quarter.
- Top line does not meet the Bloomberg estimates however bottom line meets the Bloomberg estimates.
- The company has declared payment of interim dividend of INR35 per share.

## Bajaj Electricals

Revenue from operations declined by 6.5% to INR935.58 crores against INR1000.74 crores over the same period last year. EBITDA increased marginally to INR53.49 crores against INR52.91 crores during the same period. Net Profit increased by 14% to INR18.98 crores over INR16.66 crores last year. However, both topline and bottomline came below the Bloomberg estimates. EBITDA Margin increased by 43 bps to 5.71%, whereas PAT Margin increased by 36bps to 2.02% during the same period.

# News Impact

## **Capacite Infraprojects**

Construction company Capacite Infraprojects has reported a 81% rise in its net standalone profit for the September quarter to INR17.59 crore, compared with INR9.72 crore profit in the year-ago period. Revenue from operations for the company also increased to INR322.22 crore in the July to September quarter, against INR216.97 crore in the same period last year. The engineering, procurement and construction firm recently got a contract worth Rs 825 crore from a subsidiary of real estate company Arihant Superstructures to develop its residential project 'Arihant Aspire' located at Panvel Near the proposed Navi Mumbai airport.

## **Amrutanjan Healthcare Limited**

Amrutanjan Healthcare Limited reported a revenue of INR56.30 crore this quarter, up 75.84% QoQ and 2.80% YoY basis. Its EBITDA stood at INR14.48 crore in Q2, a rise of impressive 786.49% QoQ and 27.17% YoY basis. From the perspective of Net Income, the firm has registered a stunning growth of 704% QoQ and 14.8% YoY. EBITDA margin and Net Income margin stood at 25.73% and 16.21% respectively. The EBITDA margin and Net Income margin improved by 4.93% and 1.69% YoY basis respectively. The reported EPS for this quarter is INR6.24, up 705% QoQ and 27.87% Yoy basis. The board has declared an interim dividend of INR1.10 per share for the FY17-18 on the equity shares of the company

## **Quarterly Result Updates**

### **KKR-controlled Avendus buys early-stage tech investor Zodius Capital**

Diversified financial services firm Avendus Group, which is backed by private equity major Kohlberg Kravis Roberts & Co Ltd (KKR), has acquired technology-focussed early-stage investor Zodius Capital Advisors. Zodius is led by Neeraj Bhargava, Gautam Patel and Shilpa Kulkarni. It has backed companies such as AppsDaily, BigBasket, FreshMenu, PepperFry and Zivame. It manages three funds—an independent fund of USD20 million and two funds of USD110 million and USD30 million launched along with Avendus.



# Events

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

| Company                          | Record Date | Ex-Date | Details                                       |
|----------------------------------|-------------|---------|---|
| Shriram Transport Finance Co Ltd |             |         | Cash dividend of INR5 effective 10-11-2017    |
| Power Finance Corp Ltd           |             |         | Cash dividend of INR6 effective 10-11-2017    |
| Wall Street Finance Ltd          |             |         | Cash dividend of INR4.25 effective 10-11-2017 |
| PPAP Automotive Ltd              |             |         | Cash dividend of INR2 effective 10-11-2017    |
| Hexaware Technologies Ltd        |             |         | Cash dividend of INR1 effective 10-11-2017    |
| ASM Technologies Ltd             |             |         | Cash dividend of INR2.50 effective 10-11-2017 |
| Gala Global Products Ltd         |             |         | S% stock dividend effective 10-11-2017        |
| Sumeet Industries Ltd            |             |         | Corporate meeting effective 10-11-2017        |
| Ventura Guaranty Ltd             |             |         | Corporate meeting effective 10-11-2017        |
| Sanrhea Technical Textiles Ltd   |             |         | Corporate meeting effective 10-11-2017        |

### Domestic Events

- India's Foreign Exchange Reserve for the week ended November 03, 2017.
- **Result Updates:** Aarti Industries, Aksh Optifibre, Alkem Lab, Allahabad Bank, Ashoka Buildcon, Balaji Telefilm, Balmer Lawrie, Bank of India, BEML, BPCL, Deepak Nitrite, Dena Bank, DLF, Dredging Corp, Eveready Ind, GE Shipping, Guj Flourochem, Hindustan Copper, ILandFS Transport, ILandFS, Mother-son Sumi, MRF, Nestle, Muthoot Cap, Nilkamal, Oil India, SBI

### Global Events

- The U.S. Michigan Consumer Sentiment Prel for November 2017.,
- Japan Machine Tools Orders 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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|----------------------|--|
| Strong Buy           | >20%   |
| Buy                  | between 10% and 20%                          |
| Hold                 | between 0% and 10%                           |
| Sell                 | 0 to <-10%                                   |
| Neutral              | No Rating                                    |

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