

Daily Dossier

13th November 2017

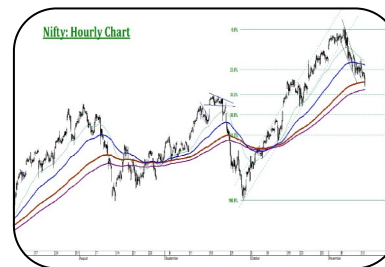
Outlook

Nifty ended 0.94% down at 10224.95. It closed below the most discussed pivotal support of 10260 just at its 30 daily EMA placed around 10220. Ending the session with a bearish candle suggests weakness. However, we don't prefer short selling as long as 30 daily EMA is intact. Below 10220, severe weakness is expected and may take the Index towards 10180 and 10140. Hence, extremely cautious trading is advised. And, needless to say 10260 may now act as the major pivotal resistance.



On the Nifty hourly chart; it failed to sustain above the 200 hourly EMA placed around 10235 and approaching towards the 38.2 Fibonacci retracement level, placed around 10180, of the entire up-move from 9700 to the recent all-time high.

Nifty overall chart pattern on multiple time frames shows, Nifty closed below the crucial support of 10260. Hence, weakness may persist. However, considering Nifty closing just at its 30 daily EMA we still don't prefer aggressive short selling.



Nifty Crucial Supports & Resistances for tomorrow-
Supports- 10220, 10180, 10140 Resistances- 10260, 10340

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Open positional calls-

HAVELLS (CMP- 510.00)- T+7 Positional buy call was given around 505 price zone for the TGT of 520 & 530. SL- below 490. 1st TGT achieved. (5 trading sessions left).

EXIDE (CMP- 201.50)- 10 trading sessions Positional buy call was given around 201-200 price zone for the TGT of 205 & 210. SL- below 195. 1st TGT achieved. (10 trading sessions left).

Top Stock Drivers For The Day

Name	News/Views	Impact
ADANI ENTERPRISES LTD. (CMP:152.70)	<p>Following news came after market hours and likely to react tomorrow:</p> <p>Consolidated revenue for the quarter is INR9083 crore versus INR7594 crore for the corresponding period in the previous year. The EBITDA for the quarter is INR773 crores versus INR580 crore in Q2 FY17. The PAT for Q2-FY18 is INR59 crore versus INR63 crore in Q2-FY17.</p>	

Intraday Chart of Sensex



Market Turnover (Rs. Crore) 13-11-2017

Name	Last	Previous
NSE Cash	30447.87	36053.68
NSE F&O	400710.62	539062.15
BSE Cash	4,374.91	4,963.54
BSE F&O	*NA	0.59

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
TCS	1.85	3.50	748,498	798,514
M&M	1.31	3.30	3,238,115	1,785,735
Sun Pharma	0.89	1.60	5,498,679	5,045,366
HPCL	0.78	3.21	4,521,124	6,217,627
UPL	0.62	2.92	1,294,509	2,127,932

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Vedanta	2.83	7.14	4,913,787	6,981,533
Coal India	3.31	3.98	5,406,841	5,988,212
ONGC	3.61	7.55	6,894,203	11,352,340
Aurobindo Pharma	4.04	10.77	5,588,323	4,175,283
Adani Ports	4.33	5.53	4,344,820	3,247,797

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 6pm.

FII Derivatives Flow (In Crore) 13-11-2017

Instrument	Purchase	Sale	Net
Index Future	1837.22	1558.33	278.89
Index Option	41106.20	40739.10	367.10
Stock Future	6862.85	7202.12	-339.28
Stock Option	7572.27	7591.32	-19.05

Institutional Flow (In Crore) 13-11-2017

Institution	Purchase	Sale	Net
FII	4620.5	4854.06	-233.56
DII	3658.98	3927.75	-268.77

Market in Retrospect

Indian equity benchmark indices fell significantly as they witnessed selling pressure by the index heavyweights. Higher oil prices and weaker rupee also dragged the indices further.

Sensex opened at 33397.41, up by 83 points from its previous close, but ended at 33033.56, down by 0.84%, making day's low of 32999.98. Similarly, Nifty opened at 10322.00, but fell to 10216.25, before closing at 10224.95, down 0.94%.

The boarder indices also closed on a weaker note as Nifty Midcap & Nifty Smallcap was down by 0.47% & 0.68% respectively. Sector-wise, Nifty IT was the sole gainer with 0.12% as it maintained its positive rally on weaker rupee. Otherwise, Nifty Metal fell significantly as it dragged the market down by 1.89%, followed by Nifty Realty with 1.39%.

Stockwise, TCS, M&M and Sun Pharma were the top gainers with 1.85%, 1.31% and 0.89% respectively, where as, Adani Ports, Aurobindo Pharma and ONGC were the among the top losers declining 4.33%, 4.04% and 3.61% respectively.

In NSE, 643 stocks advanced, 1096 declined and 186 remained unchanged. INDIA VIX was at 14.04 against 13.47 on Friday.

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	56.71	0.02	0.04	1.10	10.24	16.18	30.66
BRENT Crude	63.38	0.12	0.19	1.35	11.33	21.99	25.37
Natural Gas	3.16	0.06	1.74	0.73	0.09	1.50	0.03

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	33033.56	281.00	0.84	2.07	1.85	5.83	23.17
Nifty	10224.95	96.80	0.94	2.17	0.57	5.29	23.25
BSE M Cap	16530.97	31.72	0.19	1.54	3.53	12.25	32.63
BSE S Cap	17570.77	73.05	0.41	1.90	3.81	16.86	40.73
Nifty MC 100	19483.45	92.50	0.47	1.64	4.06	12.23	31.16
BSE Auto	24814.79	116.96	0.47	2.92	0.26	6.56	20.68
BSE Capgoods	18445.88	290.22	1.55	0.46	6.02	8.97	30.16
BSE FMCG	10268.36	84.99	0.82	0.59	0.85	5.70	25.34
BSE Metal	14364.34	269.28	1.84	4.17	0.39	16.97	33.34
BSE Oil&Gas	15808.83	169.68	1.06	4.35	1.18	10.00	33.69
BSE Healthcare	13769.12	89.76	0.65	5.36	2.05	7.51	11.04
BSE Power	2274.74	16.34	0.71	2.51	1.47	2.89	15.22
BSE Realty	2273.29	34.60	1.50	4.66	6.63	15.94	75.25
BSE ConsDur	20163.01	361.51	1.76	0.19	10.11	17.67	76.15
BSE Bank	28780.16	140.72	0.49	0.75	3.73	6.21	27.32
BSE IT	10752.43	19.80	0.18	2.65	3.67	4.71	16.19

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1464.00	17.00	1.15	0.81	1.41	28.65	40.10
Baltic Dirty	803.00	1.00	0.12	2.07	11.07	29.31	7.07

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	65.44	0.27	0.41	1.15	0.77	2.01	2.77
USD Index	94.57	0.18	0.19	0.19	1.59	1.62	4.53
YUAN	6.64	0.00	0.00	0.10	0.92	0.46	3.30
GBP	1.31	0.01	0.86	0.55	1.54	0.75	4.67
EUR	1.16	0.00	0.12	0.28	1.48	1.26	8.34
YEN	113.32	0.19	0.17	0.46	1.32	3.42	4.62

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	130.70	0.20	0.15	1.28	0.38	11.33	24.60
Cotton	69.10	0.04	0.06	0.00	1.38	1.54	0.03
Sugar	14.97	0.01	0.07	2.82	3.89	6.55	22.76
Wheat	426.75	4.75	1.10	0.93	2.90	8.62	12.60
Soybean	986.00	1.00	0.10	0.80	2.40	3.38	0.05

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	23422.21	39.73	0.17	0.50	2.41	7.15	24.27
Nasdaq	6750.94	0.89	0.01	0.20	2.20	7.90	28.91
S&P 500	2582.30	2.32	0.09	0.21	1.14	5.77	19.31
FTSE100	7445.10	13.17	0.18	1.54	1.18	1.86	10.63
CAC40	5365.41	12.72	0.24	2.53	0.30	6.07	19.57
DAX	13106.10	15.98	0.12	2.65	0.92	9.13	22.91
Mexico IPC	48028.30	685.21	1.41	1.04	3.91	5.17	6.78
Brazil Bovespa	72165.64	765.05	1.05	2.37	6.27	7.14	21.94
Russian RTS	1153.72	2.94	0.25	4.00	0.25	12.85	18.93
Japan Nikkei	22380.99	300.43	1.32	0.74	5.79	13.44	28.81
Hang Seng	29182.18	61.26	0.21	2.05	2.48	8.55	29.52
Taiwan Index	10683.92	48.75	0.45	0.95	0.37	3.43	19.27
Shanghai Comp	3447.84	15.16	0.44	1.76	1.69	7.46	7.88
KOSPI	2530.35	12.60	0.50	0.75	2.29	9.08	27.51
Malaysia KLCI	1737.49	4.79	0.27	0.28	1.02	1.67	6.32
Jakarta Comp	6021.46	0.37	0.01	0.49	1.64	4.43	15.09
Philippine SE	8330.02	103.46	1.23	2.27	1.40	5.07	19.43
Thai Exch	1687.05	2.23	0.13	1.44	1.48	8.05	12.88

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1278.76	3.40	0.27	0.25	1.97	0.81	4.16
Silver(\$/Ounce)	16.90	0.03	0.18	1.83	2.94	1.22	2.68
Aluminium	2084.50	8.75	0.42	3.75	2.50	2.58	17.77
Copper	6753.75	24.25	0.36	1.61	0.71	5.63	20.87
Zinc	3249.80	17.45	0.53	0.43	1.34	12.74	32.23
Lead	2514.25	3.75	0.15	2.30	1.10	7.22	17.43

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.37	0.02	1.04	2.47	4.42	8.44	10.39
UK	1.31	0.03	2.16	4.54	3.95	23.64	3.74
Brazil	4.81	0.04	0.86	2.08	1.78	3.28	8.65
Japan	0.05	0.01	16.28	108.33	21.88	20.64	327.27
Australia	2.62	0.01	0.42	2.10	6.05	1.35	2.22
India	6.97	0.01	0.13	0.36	3.43	7.04	3.55
Switzerland	0.09	0.02	28.79	16.67	73.47	45.86	50.87
Germany	0.39	0.02	5.12	15.77	3.47	1.83	26.30

News Impact

Quarterly Result Updates

NTPC

Standalone revenue for the quarter came in at INR19698.75 crore, registering 1.55% yoy rise. EBITDA for the quarter rose by 0.8% yoy to INR5440.22 crore with a corresponding margin contraction of 20 bps. EBITDA margin stood at 27.62% against 27.82% in the corresponding period last year. Cost of electricity purchased in the quarter was INR261 crore. There were electricity purchased in the corresponding quarter last year. The PAT for the quarter came in at INR2438.60 crore, yoy decrease of 2.34%. Total Installed Capacity stood at 51708 MW against 47228 MW in the corresponding quarter last year.

Tata Chemicals

The top line came in at INR3461.88 Crore, down 0.69% YoY. It couldn't beat the consensus estimate of INR3834.90 Crores. Sequentially it was up 30.85%. The revenue from the fertiliser business grew 34.02% YoY to INR763.45 Crore. The revenue from inorganic chemicals fell by 1.80% to INR2086.50 Crores. The other agri business also fell to INR586.56 Crore as against INR684.78 Crore. The revenue for the first half of the financial year fell by 9.89%. The EBITDA for the quarter came in at INR739.20 Crore, up 31.38% YoY. Sequentially it was up 64.33%. The fertiliser business incurred profit of INR63.83 Crore this quarter. The Group entered into a Business Transfer Agreement on 6 November 2017, with IRC Agrochemicals Private Limited, a wholly owned subsidiary of Indoromo Holdings BV, Netherlands to transfer its Phosphatic Fertiliser Business located at Haldia by way of slump sale for a consideration of INR375 crore. Results for the quarter include an exceptional charge of INR53 Crores representing the shortfall between carrying values of net assets over the recoverable amount. The PAT for the quarter increased 39.91% YoY and 79.37% QoQ. It surpassed the consensus estimate of INR228.84 Crores. The first half saw a growth of 6.79% YoY. The PAT from both continuing and discontinuing operations increased 42.97% YoY and 73.28% QoQ. Consolidated Gross Debt came down to INR6,448 Crores from INR7,443 Crores. Tata Chemicals North America continued to maintain steady performance backed with higher production and sales along with improved efficiency. Tata Chemicals Europe's performance improved with better efficiencies after fire incidence at Lostock facility. Tata Chemicals Magadi showed further improvement with better sales volumes and operational efficiencies. Rallis India maintained steady performance with improved performance from Metahelix.

News Impact

Idea Cellular

Idea Cellular reported a consolidated net loss of INR1106.80 crore for the quarter ended September 30 due to high competition, regulatory changes and consolidation in the industry. Consolidated revenue for the quarter stood at INR7465.50 crore, compared with INR8166.50 crore in June quarter and INR9300.30 crore in the year-ago quarter. Revenue loss was more pronounced this time, given the higher share of rural subscribers. The voice realisation rate fell 9.9 per cent to 22 paise per minute from 24.4 paise in Q1FY18. Mobile data realisation fell 49.2 per cent to 2.7 paise per minute from 5.54 paise per minute in Q1. The revenue per subscriber fell 6.6 per cent QoQ to INR132 from INR141 in June quarter.

JK Paper

JK Paper reported its Q2 FY18 results. Its revenues decreased 2.01% YoY to INR671.49 Crore. However, its EBITDA increased 3.30% YoY to INR138.83 Crore. Its profit after tax increased 29% YoY to INR56.63 Crores. Its interest expenses for the quarter decreased 32% YoY to INR33.34 Crores. The revenues reported for Q2 FY18 are reported net of GST hence not comparable with corresponding periods.

SpiceJet

SpiceJet posts 79% surge in Q2 FY18 profit. Low cost carrier SpiceJet reported a profit of Rs 105.3 crore for the quarter ended September 30, 2017, up 79 per cent from INR58.9 crore in the same quarter last fiscal. Revenue rose 30% to INR1814.3 crore.

DCW Ltd

DCW Ltd has posted a revenue of INR273.08 crores, decreased by 8.78% YoY and by 5.91% QoQ basis. Company's EBITDA (excl. OI) was higher by 73.25% QoQ and lower by 29.79% YoY basis to INR 31.62 crores. It has reported a Net Loss of INR 8.92 crores in this quarter, a fall of 200% YoY basis. The company has surpassed the Bloomberg estimates in terms of Revenue, EBITDA and Net Profit by small margins. It has achieved an EBITDA (excluding Other Income) margin of 11.58% in this quarter, a rise by 529 bps QoQ and fall of 347 bps YoY basis. EPS of the company stood at INR (0.40).

News Impact

Other Domestic News

L&T Hydrocarbon Engineering bags contract worth INR1,267 cr from ONGC

L&T Hydrocarbon Engineering has secured a INR1,267-crore offshore contract from ONGC. L&T Hydrocarbon Engineering, a wholly-owned subsidiary of Larsen and Toubro, has bagged an offshore contract from Oil and Natural Gas Corporation (ONGC) valued at approximately INR1,267 crore (USD 194 million). The project is part of ONGC's strategy to replace some of its well fluid, gas lift and water injection pipelines along with brownfield modification works.

Khadim India to list on Tuesday after INR543-cr IPO sails through

Footwear retailer Khadim India will list on tuesday following the conclusion of its INR543 crore initial public offer last week. Khadim India's IPO was subscribed 1.90 times during November 2-6. The price band for the offer was fixed at INR745-750 per share. The IPO comprised fresh issue of equity shares aggregating up to INR50 crore, besides an offer for sale of up to 65,74,093 shares by existing shareholders. The net proceeds from the issue are to be utilised towards payment of loans and general corporate purposes.

Aurobindo Pharma eyes at least 40% rise in US injectables business in FY18

Drug maker Aurobindo Pharma Ltd expects its US injectables business to grow at least 40% this financial year thanks to new launches and higher sales from existing products. The Hyderabad-based company's injectables business has been growing significantly over the last two-three years. In fiscal year 2016-17, US injectable sales rose 67% to USD157 million, while in 2015-16, sales were up 39% year-on-year at USD95.2 million.

Events

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

Company	Record Date	Ex-Date	Details
L&T Technology Services Ltd			Cash dividend of INR4 effective 14-11-2017
Shriram City Union Finance Ltd			Cash dividend of INR6 effective 14-11-2017
WS Industries India Ltd			Corporate meeting effective 14-11-2017

Domestic Events

- India WPI Inflation for October 2017.
- **Quarterly Results:** BASF, COX&KINGS, DFL, FORTIS, GAIL, GRASIM, JKTYRE, KWALITY, MOIL, MRPL, NBCC, SUNPHARMA

Global Events

- China Industrial Production and Retail Sales for October 2017,
- The U.S. Monthly Budget Statement for October 2017,
- The U.S. Core PPI for October 2017,
- Euro Area GDP for Q3 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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