

Daily Dossier

29th November 2017

Outlook

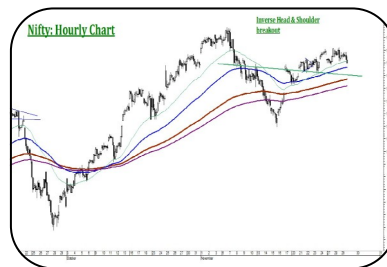
Nifty ended 0.09% down at 10361.30. It started the session on a muted note followed by consolidation in a compressed range towards ending the session with another bearish spinning top candle. Bearish spinning top candle on daily chart suggests, Nifty may retest downside pivotal support placed around 10300. 10330 is the midway support. However, bullish pattern on the broader chart is still well intact. Upside resistances are placed around 10430 and 10460. Further, Nov series F&O expiry jittery led sector and stock specific volatility is going to be the key focus in tomorrow's trade.

On the Nifty hourly chart; it is again coming onto its 100 hourly EMA placed around 10330. In case of further retracement, it may find strong support around 10310.

Nifty overall chart pattern on multiple time frames shows, Nifty fall from day's high despite positive European market cues is another opportunity to buy blue-chip stocks on dips. Downside pivotal support is placed around 10300.

Nifty Crucial Supports & Resistances for the day-
Supports- 10330, 10300 Resistances- 10430, 10460

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Open positional calls-

BERGER PAINTS (CMP- 257.70)- T+10 Positional buy call was given around 262-261 price zone for the TGT of 268 & 272. SL- below 255. (9 trading sessions left).

T+7 Pair strategy call (1 trading sessions left)-

Leg1- Buy NTPC Nov Fut (CMP- 182.55) on dips @181 for the TGT- 191, SL- below 176
Leg2- Sell L&T FH Nov Fut (CMP- 174.95) on rise @184 for the TGT- 174, SL- above 189

T+7 Pair strategy call (5 trading sessions left)-

Leg1- Buy GODREJ IND Dec Fut (CMP- 585.00) on dips @577 for the TGT- 597, SL- Below 567
Leg2- Sell HIND UNILIVER Dec Fut (CMP- 1280.00) on rise @1274 for the TGT- 1230, SL- Above 1296
 2 lots GODREJ IND against 1 lot HIND UNILIVER

Top Stock Drivers For The Day

| Name | News/Views | Impact |
|-----------------------------|---|--------|
| Allahabad Bank (CMP: 77.40) | Following news came after market hours and is likely to react tomorrow: Allahabad Bank has reviewed the existing Marginal cost of Funds based Lending rates and decided to reduce MCLR in all tenors by 5 basis points | |

Intraday Chart of Sensex



Market Turnover (INR Crore) 29-11-2017

| Name | Last | Previous |
|----------|-----------|-----------|
| NSE Cash | 28727.28 | 32659.59 |
| NSE F&O | 736164.39 | 652640.91 |
| BSE Cash | 4,237.26 | 4,262.21 |
| BSE F&O | | 0.37 |

NIFTY Top Gainers

| Name | %1D | %5D | Day Vol | Avg 5 Day Vol |
|-----------------|------|------|-----------|---------------|
| Bosch | 5.71 | 5.56 | 77,162 | 13,696 |
| Bharti Infratel | 1.67 | 2.05 | 6,010,951 | 3,869,181 |
| Adani Ports | 1.64 | 2.67 | 5,205,458 | 3,891,015 |
| Wipro | 1.29 | 1.48 | 2,525,804 | 1,221,849 |
| Bajaj Auto | 0.81 | 0.08 | 287,207 | 246,124 |

NIFTY Top Losers

| Name | %1D | %5D | Day Vol | Avg 5 Day Vol |
|-------------------|------|------|-----------|---------------|
| Asian Paints | 1.46 | 1.74 | 516,698 | 487,858 |
| Vedanta | 1.47 | 3.59 | 6,024,150 | 5,056,832 |
| Hindalco | 1.50 | 4.21 | 5,285,364 | 6,530,375 |
| Zee Entertainment | 1.59 | 2.72 | 2,850,438 | 3,210,286 |
| Axis Bank | 2.32 | 1.67 | 6,387,037 | 7,724,463 |

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 (INR Crore) 29-11-2017

| Instrument | Purchase | Sale | Net |
|--------------|----------|----------|---------|
| Index Future | 4034.07 | 2752.82 | 1281.26 |
| Index Option | 63995.24 | 64034.03 | -38.79 |
| Stock Future | 21814.87 | 22377.49 | -562.62 |
| Stock Option | 4104.21 | 4112.73 | -8.52 |

Institutional Flow (In Crore) 29-11-2017

| Institution | Purchase | Sale | Net |
|-------------|----------|---------|---------|
| FII | 4660.25 | 5519.52 | -859.27 |
| DII | 3805.47 | 3034.4 | 771.07 |

Market in Retrospect

Indian equity benchmark indices remained flat for the entire day but witnessed some selling pressure towards the end of the session ahead of the F&O expiry and India's Q2 FY18 GDP data.

Sensex and Nifty opened at 33664.27, up by 46 points and 10376.65, up by 6 points respectively from their previous close. Sensex made a day's high of 33728.81 but dropped to 33553.12 towards the end of the session before recovering to 33602.76, down by 0.05% from its previous close. Similarly, Nifty made intraday high and low of 10392.95 and 10345.90, respectively before closing at 10361.30, down by 0.09% from its previous close.

Today, Broader Indices underperformed compared to Benchmark Indices as Nifty Midcap and Nifty Smallcap was down by 0.31% and 0.45% respectively. Sectorwise, Nifty Realty gained the most with 0.89%, followed by Nifty Pharma and Nifty Auto with 0.36% and 0.19% respectively. Nifty PSU Bank was the top losers declining 0.93%. It was followed by Nifty Media and Nifty Metal with 0.41% and 0.37% respectively.

Stockwise, Bosch, Bharti Infratel and Adani Ports were the top gainers with 5.71%, 1.67% and 1.64% respectively, where as, Axis bank, Zee Entertainment and Hindalco were among the top losers declining 2.32%, 1.59% and 1.50% respectively.

In NSE, 801 stocks advanced, 936 declined and 76 remained unchanged. INDIA VIX stood at 13.06 against 13.14 on Tuesday.

Energy Markets

| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-------------|-------|----------|------|------|------|-------|-------|
| NYMEX Crude | 57.49 | 0.51 | 0.88 | 1.14 | 6.64 | 23.77 | 27.08 |
| BRENT Crude | 62.95 | 0.67 | 1.05 | 0.60 | 4.67 | 21.58 | 22.21 |
| Natural Gas | 3.20 | 0.07 | 2.17 | 2.77 | 3.03 | 2.77 | 9.84 |

Indian Indices

| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|-------|-------|-------|
| SENSEX | 33602.76 | 15.83 | 0.05 | 0.12 | 1.34 | 7.05 | 27.31 |
| Nifty | 10361.30 | 8.95 | 0.09 | 0.18 | 0.37 | 5.77 | 27.26 |
| BSE M Cap | 17010.51 | 28.24 | 0.17 | 1.34 | 3.85 | 11.34 | 37.55 |
| BSE S Cap | 18211.07 | 2.58 | 0.01 | 2.00 | 5.24 | 16.32 | 49.59 |
| Nifty MC 100 | 20035.15 | 63.20 | 0.31 | 1.06 | 3.59 | 11.58 | 36.26 |
| BSE Auto | 25455.60 | 44.86 | 0.18 | 0.65 | 0.59 | 8.53 | 27.63 |
| BSE Capgoods | 18540.76 | 49.64 | 0.27 | 1.13 | 1.35 | 8.33 | 34.09 |
| BSE FMCG | 10364.27 | 16.48 | 0.16 | 0.57 | 0.84 | 3.22 | 29.55 |
| BSE Metal | 14056.65 | 77.64 | 0.55 | 2.14 | 6.42 | 8.54 | 32.55 |
| BSE Oil&Gas | 16057.30 | 6.86 | 0.04 | 0.65 | 1.88 | 8.85 | 35.21 |
| BSE Healthcare | 14065.54 | 29.48 | 0.21 | 0.87 | 0.53 | 7.07 | 10.33 |
| BSE Power | 2340.07 | 5.93 | 0.25 | 1.51 | 0.00 | 4.82 | 16.52 |
| BSE Realty | 2419.24 | 16.91 | 0.70 | 1.61 | 10.55 | 16.33 | 89.03 |
| BSE ConsDur | 21447.13 | 126.72 | 0.59 | 3.44 | 19.83 | 23.37 | 94.83 |
| BSE Bank | 29180.14 | 106.62 | 0.36 | 0.03 | 3.86 | 7.04 | 39.90 |
| BSE IT | 10825.27 | 26.27 | 0.24 | 1.13 | 3.92 | 7.66 | 10.33 |

Freight

| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|----------|------|------|-------|-------|-------|
| Baltic Dry | 1506.00 | 29.00 | 1.96 | 7.88 | 2.59 | 25.19 | 25.29 |
| Baltic Dirty | 799.00 | 1.00 | 0.13 | 3.27 | 12.58 | 21.24 | 10.73 |

Currency

| Name | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|----------|------|------|------|------|-------|
| INR | 64.35 | 0.06 | 0.09 | 0.89 | 0.77 | 0.51 | 6.68 |
| USD Index | 93.22 | 0.05 | 0.06 | 0.01 | 1.79 | 1.05 | 7.64 |
| YUAN | 6.60 | 0.01 | 0.09 | 0.12 | 0.67 | 0.09 | 4.58 |
| GBP | 1.34 | 0.01 | 0.58 | 0.89 | 1.62 | 3.71 | 7.32 |
| EUR | 1.18 | 0.00 | 0.24 | 0.39 | 1.81 | 1.46 | 11.42 |
| YEN | 111.56 | 0.31 | 0.28 | 0.02 | 1.43 | 2.15 | 1.00 |

Agro Commodities

| Name | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---------|--------|----------|------|------|------|------|-------|
| Coffee | 129.60 | 0.25 | 0.19 | 2.33 | 0.42 | 1.89 | 21.24 |
| Cotton | 71.95 | 0.19 | 0.26 | 2.58 | 5.64 | 3.70 | 3.24 |
| Sugar | 14.99 | 0.05 | 0.33 | 0.74 | 2.46 | 3.52 | 17.04 |
| Wheat | 430.50 | 1.25 | 0.29 | 2.44 | 3.31 | 5.07 | 10.92 |
| Soybean | 989.50 | 3.50 | 0.35 | 0.05 | 0.30 | 4.54 | 3.58 |

Global Indices (Updated at 4:30 pm)

| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|------|-------|-------|
| Dow Jones | 23836.71 | 255.93 | 1.09 | 1.73 | 1.72 | 9.02 | 24.66 |
| NASDAQ | 6912.36 | 33.84 | 0.49 | 1.79 | 3.15 | 9.69 | 28.48 |
| S&P 500 | 2627.04 | 25.62 | 0.98 | 1.74 | 1.78 | 7.39 | 19.16 |
| FTSE100 | 7415.89 | 43.17 | 0.58 | 0.02 | 1.17 | 1.09 | 9.53 |
| CAC40 | 5419.84 | 29.34 | 0.54 | 1.25 | 1.35 | 7.71 | 19.08 |
| DAX | 13168.08 | 106.40 | 0.81 | 1.16 | 0.39 | 10.21 | 23.97 |
| Mexico IPC | 47229.16 | 46.16 | 0.10 | 1.99 | 4.02 | 7.96 | 4.09 |
| Brazil Bovespa | 74139.72 | 80.81 | 0.11 | 0.61 | 2.42 | 3.94 | 21.57 |
| Russian RTS | 1148.99 | 11.15 | 0.96 | 0.94 | 2.65 | 7.56 | 14.16 |
| Japan NIKKEI | 22597.20 | 110.96 | 0.49 | 0.81 | 2.68 | 16.71 | 23.43 |
| HANG SENG | 29623.83 | 57.02 | 0.19 | 1.27 | 4.17 | 6.69 | 30.29 |
| TAIWAN TAIEX | 10713.55 | 6.48 | 0.06 | 1.01 | 0.04 | 2.07 | 16.55 |
| SHANGHAI Comp | 3337.86 | 4.21 | 0.13 | 2.70 | 2.31 | 0.81 | 1.67 |
| KOSPI | 2512.90 | 1.29 | 0.05 | 1.09 | 0.65 | 6.27 | 27.02 |
| Malaysia KLCI | 1720.38 | 5.96 | 0.35 | 0.18 | 1.47 | 2.31 | 5.74 |
| JAKARTA Comp | 6061.37 | 9.35 | 0.15 | 0.14 | 1.44 | 2.94 | 18.00 |
| Philippine SE | 8254.03 | 37.85 | 0.46 | 0.14 | 0.51 | 3.85 | 21.72 |
| THAI Exch | 1705.33 | 1.19 | 0.07 | 0.46 | 0.62 | 5.65 | 13.90 |

LME

| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|------|------|-------|
| Gold(\$/Ounce) | 1294.09 | 0.08 | 0.01 | 0.16 | 1.58 | 1.16 | 8.90 |
| Silver(\$/Ounce) | 16.85 | 0.03 | 0.17 | 1.81 | 0.17 | 3.17 | 1.30 |
| Aluminium | 2088.25 | 31.50 | 1.49 | 1.10 | 2.88 | 1.06 | 19.67 |
| Copper | 6776.25 | 139.25 | 2.01 | 1.47 | 0.36 | 1.92 | 15.52 |
| Zinc | 3178.00 | 34.50 | 1.07 | 1.33 | 1.61 | 4.02 | 10.11 |
| Lead | 2414.50 | 41.00 | 1.67 | 2.16 | 0.13 | 4.97 | 3.96 |

Bond Markets

| Name | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-------------|-------|----------|-------|-------|--------|--------|-------|
| US | 2.34 | 0.01 | 0.53 | 0.92 | 2.76 | 9.91 | 2.14 |
| UK | 1.32 | 0.07 | 5.35 | 3.53 | 2.08 | 32.00 | 3.65 |
| Brazil | 4.56 | 0.02 | 0.46 | 2.00 | 4.08 | 1.18 | 14.50 |
| Japan | 0.03 | 0.01 | 25.00 | 20.00 | 58.90 | 233.33 | 50.00 |
| Australia | 2.47 | 0.02 | 0.96 | 2.14 | 10.96 | 6.05 | 8.65 |
| India | 7.02 | 0.01 | 0.19 | 0.20 | 3.12 | 7.41 | 11.05 |
| Switzerland | 0.12 | 0.00 | 3.36 | 14.18 | 130.00 | 19.58 | 25.81 |
| Germany | 0.37 | 0.03 | 7.67 | 4.59 | 4.70 | 6.73 | 65.16 |

News Impact

Air France-KLM Extends India Reach with Jet Air Revenue Pact

Air France-KLM Group and Jet Airways India Ltd. agreed to deepen an existing partnership with offerings on India-Europe routes together, giving the biggest European airline more seamless access to the world's fastest growing major aviation market. The latest deal will offer travel options for 44 cities in India and 106 destinations across Europe. In addition, another partnership between the European group and Delta Air Lines Inc. will help connect India to a trans-Atlantic network with hubs in Amsterdam and Paris.

OPEC-Russia Deal Faces One Last Hurdle

OPEC and Russia concur on two things: their oil production cuts are working and they should be extended deeper into next year. What's proving more elusive is an accord on when and how to end the curbs. As ministers gather in Vienna, this unanswered question is the main reason Russia has yet to give its formal assent to a rollover of their agreement until the end of next year, according to people familiar with the matter. Moscow wants clarity about what comes afterward something the Organization of Petroleum Exporting Countries doesn't usually provide. In previous rounds of OPEC cuts the exit strategy was traditionally an afterthought. When the group wanted out, it simply started cheating on its own cuts by slowly, often secretly, increasing production.

GST may cloud GDP data for September quarter

The September quarter GDP growth data, which will be released on Thursday, is expected to show an acceleration in economic growth from 5.7% in the June quarter, the slowest in three years, but the data may be clouded by the goods and services tax (GST) rollout. The introduction of GST beginning 1 July may make it difficult for government statisticians to measure growth in the trade and hotels segments, leaving room for inaccuracies to creep in. The trade, hotels and transport segments, as well as communication and services related to broadcasting as a group, contribute around 20% of GDP. Trade includes wholesale and retail trade in all commodities whether produced domestically, imported or exported. A key indicator used for estimating gross value added (GVA) in the trade sector is sales tax growth. With the introduction of GST, there is no separate sales tax data available to the Central Statistics Office (CSO) to compute growth in this segment.

News Impact

IFC to invest USD75 million in Cholamandalam Investment

The International Finance Corporation (IFC) has proposed to invest around USD75 million in first rupee-denominated offshore bond (Masala bond) of Cholamandalam Investment and Finance Company Limited (CIFCL), part of the Chennai-based Murugappa Group. IFC would play a catalytic anchor role in the proposed USD125-200-million bond placement by the company. Its support should enable CIFCL to launch its first off-shore local currency bond for international investors and open the platform to more such solid, reputable but below international investment grade issuers to access the market, said the World Bank's investment arm.

Zydus Cadila gets USFDA nod for blood pressure treatment drug

Cadila Healthcare said group firm Zydus Cadila has received final approval from the US health regulator to market Candesartan Cilexetil and Hydrochlorothiazide tablets formulations used in treating high blood pressure. It will be manufactured at the group's formulations manufacturing facility at Moraiya, Ahmedabad. The group has now more than 175 approvals and has so far filed 310 ANDAs since the commencement of filing process in FY2003-04.

Dr Reddy's served US securities class action suit

Drug firm Dr. Reddy's Laboratories Ltd said the company has been served a securities class action lawsuit in the US. In a notice to stock exchanges, the company said it believes that the asserted claims "are without merit and intends to vigorously defend itself against the allegation". The suit is on behalf of investors who purchased or acquired Dr Reddy's shares on the New York Stock Exchange between 17 June 2015 and 10 August 2017. A number of US law firms in August had called upon investors to move class action law suits on charges that the company had given misleading statements related to issues of manufacturing compliance in Indian facilities.

News Impact

Sweet spot in the Gas industry:

There are lots of development going on in the gas industry which can push this industry into a new positive track like pet coke ban and GST proposal.

There is recent ban on pet coke import due to pollution issue which will push the demand of gas industry as their new energy resource. Natural gas replaced 10% demand of pet coke which will create a demand of 5 mmscmd (million metric standard cubic meters per day). There is huge pollution issue in NCR due to pet coke, among the gas distribution companies like Indraprastha Gas (IGL) can see major benefits accrue, given its significance present in NCR region, which can create demand for 0.8-1.0 mmscmd for IGL which will impact their top line positively. This benefit may accrue to others such as Gujarat Gas and Mahanagar Gas too. Gujarat Gas, having presence in Gujarat and Mahanagar gas in Mumbai and Maharashtra. Meanwhile the improving gas demand will boost prospect of GAIL as it increase the utilization of its pipeline and marketing margins.

In other side recently Oil minister Dharmendra Pradhan tries to put the natural gas under the GST regime. Unlike other industries which can take credit for any tax paid towards the furtherance of business, no credits on input GST will be available to the oil and gas industry leading to the huge additional indirect tax burden. Federation of Indian Chambers of Commerce and Industry (Ficci) has also pitched for the inclusion of natural gas in the new indirect tax regime so as to help producers contain cost and aid in moving towards a gas-based economy. Gas sales including compressed natural gas (CNG) and piped gas supplies attract VAT ranging from 5-12% if GST came into the picture then that will create a positive trigger for entire Gas industry.

Events

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

| Company | Record Date | Ex-Date | Details |
|--------------------|-------------|---------|---|
| Strides Shasun Ltd | | | Divestiture effective 30-11-2017 |
| Infosys Ltd | | | Stock Buyback effective of 113.04 M shares effective 30-11-2017 |
| Josts Engineering | | | Listing in BSE effective 30-11-2017 |
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Domestic Events

- India GDP for Q2 FY2017-18
- India Core Infrastructure Output for October 2017

Global Events

- China NBS Manufacturing and Non-Manufacturing PMI for November 2017
- Japan Housing Starts for October 2017
- Japan Industrial Production for Prel October 2017
- The U.S. Initial Jobless Claims for November 25, 2017
- The U.S. Personal Income and Personal Spending for October 2017
- Euro Area 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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