

# Daily Dossier

6th December 2017

## Outlook

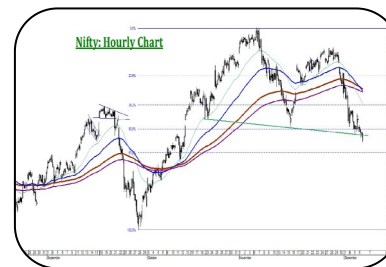
Nifty ended 0.73% down at 10044.10. Nifty continues trading downward as communicated several times in our previous research notes. Weaker opening followed by post RBI bimonthly policy release selloff led the bench mark index towards our second target 10030, day's low was 10033.35. Ending the session with a bearish candle below 10080 mark confirms the Descending triangle pattern breakdown more significantly. Hence, Nifty corrective wave against the broader uptrend may continue for coming sessions as well. Downside crucial supports are placed around 10030 and 9990. On the flipside, pull back towards 10100 and 10150 might again get sold off for lower lows. Hence, aggressive buying is not advised in any case, as of now, as long as Nifty trades below 10150.



On the Nifty hourly chart; it is trading below all the crucial moving averages. Hence, intraday pull back might get sold off on rise around crucial resistances. Upside resistances are placed around 10100 and 10150.

Nifty patterns on multiple time frames show, Nifty breaking down midterm upward trend line support placed around 10080 is a bearish reversal on the short-term chart. Hence, corrective wave might get lengthier further towards 10030 and 9990.

**Nifty Crucial Supports & Resistances for the day-**  
Supports- 10030, 9990 Resistances- 10100, 10150



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### Positional Open Buy Call:

**HCL TECH (CMP- 858.60)**- T+7 Positional buy call was given around 835-830 price zone for the TGT of 865. SL- below 819. (5 trading sessions left).

**TECH MAHINDRA (CMP- 472.25)**- 10 Trading sessions Positional buy call was given around 473-470 price zone for the TGT of 490 & 500. SL- below 460. Made high 487.00. (9 trading sessions left).

**JET AIRWAYS (CMP- 682.70)**- T+5 Positional buy call was given around 685-680 price zone for the TGT of 695 & 710. SL- below 665. (5 trading sessions left).

**T+10 Pair strategy call (8 Trading sessions left)-**  
**Leg1- Buy ONGC Dec Fut (CMP- 176.65)** on dips @180 for the TGT- 190, SL- Below 175  
**Leg2- Sell BEL Dec Fut (CMP- 179.20)** on rise @181 for the TGT- 171, SL- Above 186

## Top Stock Drivers For The Day

Name	News/Views	Impact
<b>Hatsun Agro Products (CMP: INR871.25)</b>	The following news came post market hours and is likely to react tomorrow: The company approved raising INR900 crores via rights issue.	
<b>Claris Lifescience (CMP: INR362.00)</b>	The Promoter of the Company 'Athanas Enterprise Pvt. Ltd' seeks to voluntarily delist the company's equity shares from BSE by acquiring , either by itself or along with one or more of its subsidiaries.	

### Intraday Chart of Sensex



### Market Turnover (Rs. Crore) 06-12-2017

Name	Last	Previous
NSE Cash	25481.20	25495.51
NSE F&O	677444.79	511011.28
BSE Cash	3423.30	4168.70
BSE F&O	0.28	0.28

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tech Mahindra	1.47	4.89	1,951,959	2,323,107
RIL	1.42	2.05	11,007,510	6,235,834
Maruti Suzuki	1.32	0.68	420,871	371,557
HCL Tech	1.25	0.64	1,589,728	1,488,867
HUL	1.16	0.04	1,516,619	1,058,967

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Vedanta	2.31	5.55	14,499,644	7,881,018
Aurobindo Pharma	2.36	8.05	2,058,566	2,353,141
Eicher Motors	2.67	6.82	48,792	48,393
Hindalco	3.31	5.99	7,402,620	8,145,062
Bosch	3.74	4.56	28,386	55,422

### 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) 06-12-2017

Instrument	Purchase	Sale	Net
Index Future	2528.17	2974.55	-446.38
Index Option	66768.57	66709.84	58.74
Stock Future	8124.56	7606.50	518.06
Stock Option	3775.25	3811.02	-35.78

### Institutional Flow (In Crore) 06-12-2017

Institution	Purchase	Sale	Net
FII	4819.29	6037.21	-1217.92
DII	3416.35	2421.24	995.11

### Market in Retrospect

India's benchmark indices extended losses as RBI keeps key rates unchanged.

Both Sensex and Nifty opened on a subdued note and fell post RBI didn't slash the key rates. The rupee's weakness against the dollar too dampened the overall sentiment.

Nifty and Sensex opened at 10,088.80 and 32,798.50 and closed at 10,044 and 32,597.18 level, respectively. The Nifty is currently trading below its 50 and 100 -DMA support and is about 4.2% off its all-time high.

The broader indices had a subdued performance throughout the session as Nifty Midcap and small cap lost 1.03% and 0.49%, respectively.

Sector-wise, except Nifty IT (+0.45%), all the sectoral indices posted losses. Nifty PSU banks, Nifty Metal, Nifty Financial Services, Nifty Bank and Nifty Pharma lost 2.10%, 1.95%, 1.29%, 1.09% and 1.16% respectively.

Stock wise, Tech Mahindra, RIL, Maruti Suzuki were the top performers gaining 1.47%, 1.42% & 1.32% respectively, whereas Bosch, Hindalco, and Eicher Motors were the top losers declining 3.74%, 3.31% & 2.67% respectively.

In NSE, 554 stocks advanced, 1188 declined and 74 remained unchanged. INDIA VIX stood at 15.08 against 15 on Tuesday.

### Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	57.19	0.42	0.73	0.17	0.26	16.35	12.31
BRENT Crude	62.41	0.41	0.65	0.13	2.36	15.43	10.02
Natural Gas	2.93	0.02	0.58	7.80	9.31	11.58	19.43

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	32597.18	205.26	0.63	2.99	3.36	2.95	23.51
Nifty	10044.10	74.15	0.73	3.06	3.90	1.29	23.34
BSE M Cap	16662.88	149.19	0.89	2.04	0.76	6.10	34.98
BSE S Cap	17800.83	117.88	0.66	2.25	0.61	9.51	46.34
Nifty MC 100	19551.95	203.95	1.03	2.41	1.29	5.33	33.15
BSE Auto	24591.00	180.04	0.73	3.40	3.79	2.46	23.29
BSE Capgoods	18023.46	198.93	1.09	2.79	2.74	4.61	30.06
BSE FMCG	10227.19	38.27	0.37	1.32	0.99	1.74	27.82
BSE Metal	13334.28	276.87	2.03	5.14	11.04	3.11	25.64
BSE Oil&Gas	15657.92	108.16	0.69	2.49	5.26	2.73	32.21
BSE Healthcare	13771.64	141.62	1.02	2.09	5.34	4.44	12.14
BSE Power	2234.82	20.43	0.91	4.50	4.22	0.89	11.42
BSE Realty	2363.66	14.35	0.60	2.30	0.87	7.45	84.74
BSE ConsDur	21059.96	127.25	0.60	1.81	4.25	16.92	91.33
BSE Bank	28110.49	348.72	1.23	3.67	3.06	2.47	33.39
BSE IT	10731.89	34.72	0.32	0.86	2.46	8.19	11.06

### Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1666.00	4.00	0.24	10.62	13.10	33.28	40.47
Baltic Dirty	822.00	1.00	0.12	3.53	0.24	17.60	4.75

### Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	64.48	0.10	0.15	0.25	0.31	0.58	5.30
USD Index	93.33	0.05	0.06	0.17	1.51	1.12	7.13
YUAN	6.61	0.00	0.07	0.03	0.29	1.37	4.04
GBP	1.34	0.01	0.48	0.43	1.67	2.48	5.54
EUR	1.18	0.00	0.21	0.17	1.89	0.80	10.45
YEN	112.07	0.65	0.58	0.13	1.58	2.61	1.64

### Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	127.10	0.30	0.24	3.86	1.51	3.31	17.47
Cotton	72.60	0.09	0.12	1.13	5.07	0.87	3.77
Sugar	14.79	0.11	0.74	1.86	1.58	0.40	18.15
Wheat	431.25	1.50	0.35	0.81	3.79	7.66	9.73
Soybean	1012.25	3.75	0.37	1.99	1.84	3.21	1.48

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

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	24180.64	109.41	0.45	1.44	2.68	10.88	25.60
Nasdaq	6762.22	13.15	0.19	2.17	0.36	5.77	26.80
S&P 500	2629.57	9.87	0.37	0.10	1.48	6.65	18.87
FTSE100	7317.66	8.78	0.12	1.01	3.22	0.48	7.95
CAC40	5338.83	35.94	0.67	1.08	3.04	4.67	15.28
DAX	12902.18	139.10	1.07	1.17	4.15	5.69	19.81
Mexico IPC	47462.79	301.47	0.64	0.49	3.07	6.04	5.23
Brazil Bovespa	72546.17	544.00	0.74	2.15	2.37	1.18	18.76
Russian RTS	1128.84	5.19	0.46	1.36	1.77	2.02	6.52
Japan Nikkei	22177.04	445.34	1.97	1.86	1.65	14.56	20.79
Hang Seng	28224.80	618.00	2.14	4.72	1.30	2.21	24.47
Taiwan Index	10393.92	172.93	1.64	2.98	3.64	1.46	12.36
Shanghai Comp	3293.97	9.71	0.29	1.32	2.78	2.70	2.95
KOSPI	2474.37	35.75	1.42	1.53	2.94	6.66	24.35
Malaysia KLCI	1718.33	6.51	0.38	0.23	1.38	3.06	5.44
Jakarta Comp	6035.51	35.03	0.58	0.58	0.25	3.63	14.46
Philippine SE	8129.62	15.38	0.19	1.96	4.62	1.82	19.45
Thai Exch	1694.39	3.22	0.19	0.71	0.42	4.56	12.83

### LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1268.51	2.62	0.21	1.19	1.05	4.92	8.45
Silver(\$/Ounce)	16.12	0.02	0.14	2.50	6.40	9.82	3.57
Aluminium	2035.50	16.50	0.80	2.53	6.01	1.77	17.24
Copper	6513.00	287.75	4.23	3.88	5.12	5.19	9.55
Zinc	3130.00	58.00	1.82	1.51	3.72	0.25	13.89
Lead	2500.00	8.00	0.32	3.54	1.72	8.40	8.42

### Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.33	0.02	0.76	2.31	0.73	10.86	2.33
UK	1.24	0.02	1.75	7.70	1.67	22.89	12.91
Brazil	4.48	0.16	3.45	1.82	5.09	2.92	19.03
Japan	0.06	0.01	19.57	83.33	129.17	358.33	10.00
Australia	2.51	0.09	3.50	1.54	2.37	3.54	11.13
India	7.04	0.02	0.27	0.24	2.16	8.22	13.53
Switzerland	0.17	0.02	15.65	68.32	66.67	27.82	86.81
Germany	0.30	0.02	5.31	21.30	9.82	12.68	18.77

# News Impact

## **RBI keeps repo rate on hold at 6%, inflation forecast increased**

The Reserve Bank of India kept its policy rate unchanged on Wednesday, as widely expected, after inflation accelerated to a seven-month high and stronger economic growth reduced the need for monetary stimulus. The RBI on Wednesday left its policy stance "neutral", which might leave the door open for a rate move at its next meeting in February. The central bank said it would track economic growth and inflation data, adding that risks to both "evenly balanced". Five members of the Monetary Policy Committee (MPC) voted to keep rates unchanged, with one voting for a 25 bps cut. India's benchmark 10-year bond yield fell 2 basis points to 7.05 per cent from around 7.07 per cent before the policy decision. But the rupee weakened to 64.52 per dollar from around 64.47, while the broader NSE share index was down 0.8 per cent for the day. The RBI slightly raised its inflation projection to between 4.3 per cent and 4.7 per cent in the six months ending in March 2018.

## **Anil Ambani's RInfra wins contracts worth INR5000 crore in Bangladesh**

Reliance Infrastructure Ltd today said it has bagged contracts worth INR5000 crore in Bangladesh which includes setting up of the entire infrastructure for a 750 MW LNG-based combined cycle power plant. The company won the projects on international competitive bidding. The first EPC contract includes setting up the entire infrastructure of a 750 MW LNG-based combined cycle power plant at Meghnaghat (Dhaka) while the second is for building a 500 MMSCFD floating storage re-gasification unit based integrated LNG terminal project at Kutubdia Island, both in Bangladesh. The projects are to be completed by 2019.

## **Nestle to buy supplements maker Atrium for USD2.3 billion**

Nestle SA chief executive officer Mark Schneider made his biggest acquisition yet, agreeing to buy Canadian dietary supplements maker Atrium Innovations for USD2.3 billion in a bid for growth beyond stagnating mainstream food brands. The Swiss owner of Nespresso and Lean Cuisine is paying cash for the Garden of Life supplement maker, whose 2017 sales are expected to approach USD700 million.

## **Board of Future Retail approves scheme of arrangement**

The Board of Future Retail at its meeting held on 06 December 2017 has approved the Scheme of Arrangement between Hypercity Retail and Future Retail. The Scheme provides for the demerger of retail business undertaking of Hypercity Retail into the Company and for reorganisation and reclassification of balance lying in the capital reserves account into securities premium account of the Company. Pursuant to the Scheme, no consideration shall be discharged by Future Retail since Hypercity Retail is a wholly owned subsidiary of the Company as on the Appointed Date.

# News Impact

## **Ducon establishes a new subsidiary in USA to sell various combustion products**

Ducon Infratechnologies Limited, a growing diversified technology Company, announced that it has set up a wholly owned subsidiary named Ducon Combustion Equipment Inc. (DCE) in New York, USA to sell diversified combustion and power products. The products shall include: steam & power turbines, Heat Recovery Steam generators, and cogeneration plants using both gas and biomass fuels. The world-wide market for turbines and cogeneration plants is expected to reach over USD50 billion by 2022. This growth will be driven by the increasing replacement of coal-fired power plants with natural gas and biomass plants and the rising efficiency and durability of turbines due to improved technological advances in the industry. According to the Chairman of the Company the rationale behind setting up the subsidiary in North America is our unique ability to source reliable pre-owned & surplus equipment in this geography that balance cost, operational performance and overall risk at lower capital cost which will provide our worldwide clients with a better total project ROI.

## **Gold imports by India are said to drop for third straight month**

Gold imports by India, the world's second-biggest market, are said to have slumped for a third consecutive month in November from a year earlier as supplies remain elevated in the local market and demand is slow. Overseas purchases dropped to 91.5 metric tons, from 111 tons a year ago. According to the Managing Director of WGC (World Gold Council) demand in India is poised to revisit the seven-year low recorded in 2016 after tax and regulatory changes which has depressed the sales. Consumption is more likely to be at the lower end of the range of 650 tons to 750 tons forecast in February. According to the data compiled by Bloomberg, Supplies are ample in the local market, with inbound shipments in the first 11 months totaling 868.6 tons, 68% higher than a year ago. Imports boosted local inventories, after traders took advantage of regulations that allowed them to avoid taxes on purchases from certain countries before India tightened up the rules in October.

# Events

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

Company	Record Date	Ex-Date	Details
Oriental Carbon & Chemicals Ltd			Interim Dividend of INR3.00 effective 07-12-2017
Indian Toners & Developers Ltd			Interim Dividend of INR1.50 effective 07-12-2017
RCI Industries & Technologies Ltd.			Interim Dividend of INR0.50 effective 07-12-2017
Vidhi Specialty Food Ingredients Ltd.			2nd Interim Dividend of INR0.20 effective 07-12-2017
NBI Industrial Finance Co. Ltd			Stock Split: 2 for 1 effective 07-12-2017
Mather & Platt Fire Systems Ltd			Stock Split: 1 for 20 effective 07-12-2017
Sanmit Infra Ltd			Stock Split: 3 for 20 effective 07-12-2017
VIP Clothing Ltd.			Delist from BSE India effective 07-12-2017

### Domestic Events

- No events

### Global Events

- China Foreign Exchange reserve for Nov. 2017
- The US initial Jobless claims for Dec 02, 2017
- Euro Area GDP for quarter 3, 2017
- ECB General Council Meetings

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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