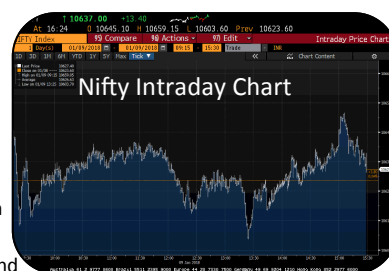


# Daily Dossier

09th January 2018

## Outlook

Nifty ended 0.13% up at 10637.00. It found resistance around 10660 as discussed in our previous note. Flat opening followed by day long consolidation above 10600 mark led the index towards ending the session with a bearish Doji candle. However, uptrend is still well intact. Pivotal support of 10530 is well intact on the downside, which bulls may well find very alluring. Hence, needless to say, 'buy on dips' strategy to be followed for the coming sessions as well. Upside resistances are placed around 10660 and 10690. Downside pivotal supports are placed around 10600 and 10560.



On the Nifty hourly chart; RSI looks slightly overbought at this juncture, which may lead the benchmark index into a consolidation phase in the price band of 10560-10660.

Nifty patterns on multiple time frames show, bullish momentum is well intact. Hence, continuation of this uptrend again towards 10660 and 10690 is likely. Intraday retracement may find support around 10600 and 10560.

Nifty Crucial Supports & Resistances for the day-  
 Supports- 10600, 10560 Resistances- 10660, 10690

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### Positional Open Buy Call:

**NALCO (CMP- 84.80)- 10 Trading Sessions** Positional buy call was given around 86.50-86.00 for the TGT of 90 & 93. SL- Below 83. 1st TGT achieved. (7 trading sessions left).

**TECH MAHINDRA (CMP- 533.85)- 15 Trading sessions** Positional buy call was given around 520-515 for the TGT of 550 & 570. SL- Below 495. (11 trading sessions left).

**LUPIN (CMP- 923.25)- T+5 Trading sessions** Positional buy call was given around 920-915 for the TGT of 935 & 945. SL- Below 905. (4 trading sessions left).

**L&T FH (CMP- 183.05)- T+5 Trading sessions** Positional buy call was given around 180-179 for the TGT of 183 & 186. SL- Below 177. 1st TGT achieved. (4 trading sessions left).

**LIC HOUSING (CMP- 578.05)- T+7 Trading sessions** Positional buy call was given around 578-576 for the TGT of 588 & 598. SL- Below 568. (6 trading sessions left).

**LIC HOUSING 600 CE (CMP- 9.50)- T+7 Trading sessions** Positional buy call was given around 9-8.50 for the TGT of 15. SL- Below 6. (6 trading sessions left).

**IOC (CMP- 392.40)- T+3 Trading sessions** Positional buy call was given around 392-391 for the TGT of 401. SL- Below 386. (3 trading sessions left).

## Top Stock Drivers For The Day

Name	News/Views	Impact
<b>Infosys (CMP: 1041.35)</b>	Following news came after market hours and is likely to react tomorrow:  Infosys signed Advance Pricing Pact (APA) with U.S internal revenue service. The pact will result in reversal of USD225M of tax provision. The overall effective tax rate due to this would be lower by 100 bps.	

### Intraday Chart of Sensex



### Market Turnover (Rs. Crore) 09-01-2018

Name	Last	Previous
NSE Cash	37081.17	37694.11
NSE F&O	467898.63	394141.22
BSE Cash	5,458.26	6,007.76
BSE F&O	NA*	0.49

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Coal India	5.77	12.59	27,639,107	6,011,164
Yes Bank	2.32	9.53	13,282,560	12,006,680
Wipro	1.94	0.47	4,575,572	1,987,046
ITC	1.86	3.76	25,737,663	9,944,297
RIL	1.34	3.27	6,534,997	4,414,806

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Bharti Airtel	1.27	1.31	6,796,613	6,818,205
Bharti Infratel	1.60	2.75	1,659,015	2,736,010
Hindalco	1.68	0.15	5,197,857	6,684,282
Eicher Motors	2.06	0.26	82,718	53,401
Zee Enterprise	2.33	0.33	3,938,517	1,524,634

### 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) 09-01-2018

Instrument	Purchase	Sale	Net
Index Future	1355.70	1064.04	291.66
Index Option	40308.39	40410.16	-101.77
Stock Future	9819.54	9459.24	360.30
Stock Option	6965.25	7142.71	-177.46

### Institutional Flow (In Crore) 09-01-2018

Institution	Purchase	Sale	Net
FII	4872.45	5176.39	-303.94
DII	4017.72	3494.82	522.9

### Market in Retrospect

Indian equity benchmark indices ended at a record high for the third successive sessions.

Sensex and Nifty opened positive and traded flat for most of the session. They dropped to day's low of 34343.41 and 10603.60, respectively, but rebounded and made all-time high 34488.03 and 10659.15 respectively in the final hour. They finally settled at 34443.19 and 10637.00, up by 0.26% and 0.13%, respectively.

Today, the broader indices underperformed against the benchmark indices as Nifty Midcap and Nifty Smallcap declined by 0.12% and 0.06%, respectively. Sectorwise, Nifty Realty was the top gainer with 2.81%. It was followed by Nifty FMCG and Nifty Pvt Bank, gaining 0.47% and 0.12%, respectively. On the other hand, Nifty Media, Nifty Pharma and Nifty PSU Bank were the top losers declining 1.23%, 0.69% and 0.27%, respectively.

Stockwise, Coal India, Yes Bank and Wipro were the top gainers today gaining 5.77%, 2.32% and 1.94% respectively, whereas, Zee Enterprise, Eicher Motors and Hindalco were the top losers declining 2.33%, 2.06% and 1.68%, respectively.

In NSE, 754 stocks advanced, 1052 declined and 50 remain unchanged. INDIA VIX stood at 13.84 against 13.73, on Monday.

### Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	61.81	0.13	0.21	2.47	7.85	24.77	19.05
BRENT Crude	67.71	0.03	0.04	1.86	7.58	22.98	18.94
Natural Gas	2.92	0.08	2.96	4.48	4.55	7.39	14.72

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	34443.19	<b>90.40</b>	0.26	1.87	3.59	8.15	28.87
Nifty	10637.00	<b>13.40</b>	0.13	1.87	3.62	6.49	29.15
BSE M Cap	18173.91	<b>73.64</b>	<b>0.40</b>	2.53	6.63	14.78	47.16
BSE S Cap	19911.17	<b>15.40</b>	0.08	3.93	9.33	18.99	59.34
Nifty MC 100	21693.40	<b>25.65</b>	<b>0.12</b>	3.50	8.39	17.11	45.85
BSE Auto	26553.09	<b>104.49</b>	<b>0.39</b>	<b>0.05</b>	4.85	7.95	26.45
BSE Capgoods	20056.63	<b>72.96</b>	<b>0.36</b>	4.94	8.54	15.94	42.43
BSE FMCG	10845.60	<b>48.51</b>	0.45	2.28	2.68	7.14	31.61
BSE Metal	15772.44	<b>0.74</b>	<b>0.00</b>	5.46	14.60	11.15	48.59
BSE Oil&Gas	16300.85	<b>32.11</b>	0.20	1.01	1.17	6.47	30.90
BSE Healthcare	14995.54	<b>94.94</b>	<b>0.63</b>	1.99	6.93	7.24	0.31
BSE Power	2426.22	<b>15.75</b>	<b>0.64</b>	0.75	5.74	9.12	19.59
BSE Realty	2718.10	<b>76.01</b>	2.88	4.83	11.87	26.23	99.35
BSE ConsDur	24053.50	<b>193.76</b>	0.81	5.99	10.18	31.97	102.66
BSE Bank	29049.35	<b>12.40</b>	0.04	1.61	1.40	6.43	38.85
BSE IT	11389.35	<b>36.59</b>	0.32	1.76	5.36	12.22	14.60

### Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1385.00	<b>14.00</b>	1.02	1.39	<b>18.63</b>	<b>1.84</b>	45.94
Baltic Dirty	682.00	<b>2.00</b>	0.29	<b>2.57</b>	<b>16.22</b>	<b>12.90</b>	<b>32.68</b>

### Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	63.72	<b>0.21</b>	<b>0.34</b>	<b>0.37</b>	1.02	2.57	7.04
USD Index	92.56	<b>0.20</b>	0.22	0.75	<b>1.42</b>	<b>1.19</b>	<b>9.19</b>
YUAN	6.53	<b>0.03</b>	<b>0.43</b>	<b>0.54</b>	1.39	1.49	6.27
GBP	1.35	<b>0.00</b>	<b>0.21</b>	<b>0.39</b>	1.35	2.93	11.19
EUR	1.19	<b>0.00</b>	<b>0.40</b>	<b>0.96</b>	1.16	1.52	12.85
YEN	112.87	<b>0.21</b>	0.19	<b>0.51</b>	0.51	<b>0.17</b>	2.92

### Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	124.45	<b>0.70</b>	<b>0.56</b>	<b>4.42</b>	1.51	<b>7.54</b>	<b>20.61</b>
Cotton	78.11	<b>0.03</b>	<b>0.04</b>	0.79	5.95	14.16	10.08
Sugar	14.61	<b>0.17</b>	<b>1.15</b>	<b>4.70</b>	3.99	4.36	<b>24.54</b>
Wheat	426.25	<b>1.50</b>	<b>0.35</b>	<b>1.67</b>	1.73	<b>6.52</b>	<b>13.54</b>
Soybean	963.00	<b>3.75</b>	<b>0.39</b>	<b>0.18</b>	<b>3.84</b>	<b>2.41</b>	<b>3.19</b>

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

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	25283.00	<b>12.87</b>	<b>0.05</b>	2.28	3.92	11.08	27.13
Nasdaq	7157.39	<b>20.83</b>	0.29	3.68	4.64	8.78	29.39
S&P 500	2747.71	<b>4.56</b>	0.17	2.77	3.63	7.98	21.10
FTSE100	7722.68	<b>27.52</b>	0.36	0.99	4.46	2.88	6.72
CAC40	5515.67	<b>30.42</b>	0.55	4.33	2.20	2.83	12.90
DAX	13390.07	<b>28.43</b>	0.21	4.08	1.84	3.24	15.84
Mexico IPC	49995.57	<b>107.82</b>	0.22	1.30	5.09	<b>0.15</b>	9.75
Brazil Bovespa	79378.53	<b>307.06</b>	0.39	3.90	9.14	4.82	28.65
Russian RTS	1234.88	<b>16.15</b>	1.32	7.43	10.41	8.97	5.41
Japan Nikkei	23849.99	<b>135.46</b>	0.57	4.10	4.55	15.27	22.59
Hang Seng	31011.41	<b>111.88</b>	0.36	1.63	8.28	9.48	37.47
Taiwan Index	10914.89	<b>0.86</b>	<b>0.01</b>	1.91	4.96	3.63	16.83
Shanghai Comp	3413.90	<b>4.42</b>	0.13	1.96	3.77	1.17	7.65
KOSPI	2510.23	<b>3.05</b>	<b>0.12</b>	1.23	1.88	4.83	22.52
Malaysia KLCI	1826.95	<b>5.20</b>	<b>0.28</b>	2.48	6.14	3.57	9.54
Jakarta Comp	6373.14	<b>12.26</b>	<b>0.19</b>	0.53	5.67	7.75	19.88
Philippine SE	8923.72	<b>178.60</b>	2.04	4.27	7.45	6.65	22.64
Thai Exch	1795.21	<b>2.40</b>	0.13	2.37	5.20	6.09	14.78

### LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1315.07	<b>5.39</b>	<b>0.41</b>	<b>0.18</b>	5.33	2.43	11.35
Silver(\$/Ounce)	17.03	<b>0.11</b>	<b>0.66</b>	<b>0.97</b>	7.35	0.33	2.78
Aluminium	2158.75	<b>29.50</b>	<b>1.35</b>	<b>4.31</b>	8.37	1.31	25.44
Copper	7080.00	<b>1.50</b>	0.02	<b>1.76</b>	8.31	7.01	27.13
Zinc	3405.00	<b>25.00</b>	0.74	2.02	10.19	3.26	30.94
Lead	2611.75	<b>65.00</b>	2.55	5.11	6.72	3.79	28.03

### Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.49	<b>0.01</b>	0.59	1.27	4.99	5.75	5.49
UK	1.25	<b>0.01</b>	1.05	<b>2.95</b>	<b>2.35</b>	<b>7.96</b>	<b>6.44</b>
Brazil	4.45	<b>0.00</b>	0.07	<b>2.41</b>	<b>2.33</b>	<b>5.80</b>	<b>14.74</b>
Japan	0.07	<b>0.01</b>	12.70	47.92	33.96	26.79	20.34
Australia	2.67	<b>0.02</b>	0.83	<b>0.63</b>	5.69	<b>5.25</b>	<b>3.26</b>
India	7.37	<b>0.03</b>	0.34	0.49	3.94	8.69	15.20
Switzerland	<b>0.09</b>	<b>0.00</b>	<b>2.27</b>	<b>9.76</b>	43.04	<b>114.29</b>	28.57
Germany	0.43	<b>0.00</b>	<b>0.46</b>	<b>8.14</b>	39.74	<b>3.38</b>	54.32

# News Impact

## **South Indian Bank Q3FY18**

South Indian Bank Ltd reported a 3.25% marginal rise in net profit for its December quarter as it provided less provisions for bad loans. Net profit for the quarter was INR115 crore against INR111.38 crore a year ago. In the September quarter, its profit plummeted over 96% due to a 120% jump in its provisions. For the December quarter, its provisions and contingencies declined 25.34% to INR154.28 crore from INR206.63 crore a year ago. On quarter-on-quarter basis, it fell 66% from INR453.68 crore. Net interest income (NII) increased 22% to INR509.39 crore versus INR417.52 crore last year. Other income was INR158.81 crore, down 38.57% from INR258.51 crore a year ago. Gross non-performing assets (NPAs) fell 0.7% to INR1,774.59 crore at the end of the December quarter from INR1,786.98 crore in the same quarter last year.

## **India proposes 70% duty on China, Malaysia solar imports**

India, the largest importer of Chinese solar equipment, proposed a 70% safeguard duty on cells and modules shipped from China and Malaysia, citing threat of serious injury to the domestic industry. Acting on an application by five local cell and module makers, the Directorate General of Safeguards, Customs and Central Excise made the proposal in a document dated 5 January. It recommended the levy remain in effect for 200 days. India's annual manufacturing capacity for solar cells is only around 3 gigawatts, compared with the average requirement of 20 gigawatts, according to a government note last month. The rest has to be purchased on the international market, it said.

## **IFCI sells 0.20% stake in NSE for INR92.51 crore**

Infrastructure lender IFCI Ltd has sold 0.20% stake in National Stock Exchange of India Ltd (NSE) for INR92.51 crore. The company has made partial disinvestment to the extent of 1 million equity shares of NSE at the rate of INR925.10 per equity share. In September 2017, the IFCI board had approved the sale of 0.86% stake in NSE to one or more interested buyers in part or full. IFCI has been selling stake in NSE from time to time. NSE's other major shareholders include LIC (12.51%), investment firms SAIF II SE Investments Mauritius Ltd (5%) and Tiger Global Five Holdings (3%).

# News Impact

## **Aurobindo Pharma to diversify product portfolio to propel future growth**

Aurobindo Pharma Ltd is strengthening its product pipeline and plans to have a diversified portfolio, including cancer drugs, complex injectables, respiratory products, peptides, topicals and transdermals, and biosimilars, which will drive growth in the coming years. The drug maker will focus on strengthening its product portfolio, research and development (R&D) and manufacturing capabilities and supply chain and marketing structure in 2018. During 2019-21, Aurobindo Pharma plans to ramp up filing of specialty drugs and differentiated products, launch the first set of cancer, respiratory and topical products and complex injectables in the US and launch biosimilars and vaccines in the emerging markets.

## **Welspun India sets up US arm to invest in e-commerce firms**

Textile firm Welspun India has incorporated a wholly-owned subsidiary in the US to invest in e-commerce companies. The company has incorporated a wholly-owned subsidiary Welspun Nexgen Inc. registered with the state of Delaware, US having paid up capital of USD4.25 million to make investment in e-commerce companies

# Events

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

Company	Record Date	Ex-Date	Details
NA			

### Domestic Events

- No events

### Global Events

- China Inflation for December 2017
- ECB Non-monetary Policy meeting

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

## Bloomberg Ticker for Stewart & Mackertich Research: SMIF<Enter>

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