



Daily Dossier

10th January 2018

Outlook

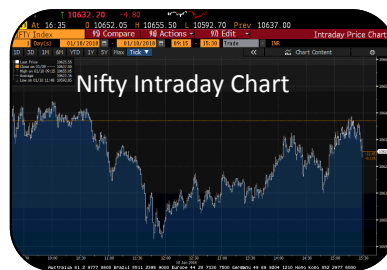
Nifty ended 0.05% down at 10632.20. It found resistance around 10660, as discussed in our morning note, for the second consecutive session. Flat opening followed by day long consolidation in the price band of 10600-10660 led the index towards ending the session with a bearish hanging man candle. However, Nifty uptrend is still well intact as long as it trades above 10530, 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; position of RSI along with momentum oscillator suggest, benchmark index might get into a consolidation phase in the price band of 10560-10660. Either side breakout will decide next course of movement.

Nifty patterns on multiple time frames show, long-term bullish momentum is very well intact. However, Nifty getting into consolidation zone of 10660 and 10560 is highly likely.

**Nifty Crucial Supports & Resistances for tomorrow-
Supports- 10600, 10560 Resistances- 10660, 10690**

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Open positional calls-

NALCO (CMP- 84.10)- 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. (6 trading sessions left).

TECH MAHINDRA (CMP- 542.10)- 15 Trading sessions Positional buy call was given around 520-515 for the TGT of 550 & 570. SL- Below 495. (10 trading sessions left).

LUPIN (CMP- 925.80)- T+5 Trading sessions Positional buy call was given around 920-915 for the TGT of 935 & 945. SL- Below 905. (3 trading sessions left).

LIC HOUSING (CMP- 575.20)- T+7 Trading sessions Positional buy call was given around 578-576 for the TGT of 588 & 598. SL- Below 568. (5 trading sessions left).

LIC HOUSING 600 CE (CMP- 7.40)- T+7 Trading sessions Positional buy call was given around 9-8.50 for the TGT of 15. SL- Below 6. (5 trading sessions left).

IOC (CMP- 389.55)- T+3 Trading sessions Positional buy call was given around 392-391 for the TGT of 401. SL- Below 386. (2 trading sessions left).

WIPRO (CMP- 326.70)- BTST Positional buy call was given around 320-319 for the TGT of 330. SL- Below 314. (1 trading sessions left).

INFOSYS (CMP- 1052.25)- T+5 Trading sessions Positional buy call was given around 1045-1040 for the TGT of 1055 & 1070. SL- Below 1025. 1st TGT achieved. (5 trading sessions left).

SAIL (CMP- 98.45)- T+3 Trading sessions Positional buy call was given around 98.50-98 for the TGT of 102. SL- Below 96. (3 trading sessions left).

Top Stock Drivers For The Day

| Name | News/Views | Impact |
|---|---|--------|
| | Following news came after market hours and likely to react tomorrow: | |
| Apollo Pipes Ltd. (CMP: 668.10) | Apollo Pipes is aiming to increase capacity from 53,000 MTPA to 100,000 MTPA by FY19. Capacity expansion will aid long-term growth plan of the company. | |
| Maruti Suzuki India Ltd. (CMP:9384.15) | Maruti Suzuki India Ltd. Announced a price increase ranging from INR1,700 to INR17,000 (Ex-Showroom- Delhi) across models, owing to increase in commodity and other administrative & distribution cost. | |
| GE Power India Ltd. (CMP:852.05) | GE Power India wins contract from Navayuga Engineering worth INR818 Crore. | |

Intraday Chart of Sensex



Market Turnover (Rs. Crore) 10-01-2018

| Name | Last | Previous |
|----------|-----------|-----------|
| NSE Cash | 36413.6 | 37081.17 |
| NSE F&O | 596072.34 | 467898.63 |
| BSE Cash | 5,026.37 | 5,458.26 |
| BSE F&O | 0.54 | 0.54 |

NIFTY Top Gainers

| Name | %1D | %5D | Day Vol | Avg 5 Day Vol |
|---------------|------|------|-----------|---------------|
| TCS | 3.60 | 6.36 | 1,682,925 | 671,552 |
| Wipro | 2.99 | 5.40 | 3,811,138 | 2,327,257 |
| HCL | 2.46 | 2.07 | 1,700,286 | 1,012,710 |
| HPCL | 1.75 | 3.31 | 3,580,630 | 2,844,260 |
| Tech Mahindra | 1.55 | 4.36 | 2,748,547 | 2,031,271 |

NIFTY Top Losers

| Name | %1D | %5D | Day Vol | Avg 5 Day Vol |
|---------------|------|------|-----------|---------------|
| Dr. Reddy's | 1.30 | 3.71 | 344,328 | 582,843 |
| Asian Paints | 1.31 | 3.11 | 1,102,382 | 820,718 |
| UPL | 1.49 | 0.39 | 1,023,925 | 1,359,030 |
| NTPC | 1.56 | 1.75 | 8,197,173 | 8,118,702 |
| Eicher Motors | 1.75 | 2.49 | 84,202 | 52,986 |

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) 10-01-2018

| Instrument | Purchase | Sale | Net |
|--------------|----------|----------|---------|
| Index Future | 1183.77 | 1425.46 | -241.69 |
| Index Option | 49198.98 | 49108.94 | 90.04 |
| Stock Future | 9233.75 | 8915.85 | 317.89 |
| Stock Option | 6932.85 | 6930.79 | 2.06 |

Institutional Flow (In Crore) 10-01-2018

| Institution | Purchase | Sale | Net |
|-------------|----------|---------|---------|
| FII | 3796.92 | 4369.18 | -572.26 |
| DII | 3943.39 | 3343.15 | 600.24 |

Market in Retrospect

Indian equity benchmark indices halt its positive rally on high crude prices.

Sensex and Nifty had a gap up opening on the back of positive global cues. They snapped the early gains on crude prices hitting 3-years high and dropped to day's low of 34311.63 and 10592.70, respectively. However, they recovered in the final hour and ended flat at 34433.07 and 10632.20, down by 0.03% and 0.05%, respectively from their previous close.

The broader indices also ended flat in today's session as Nifty Midcap declined 0.14%, whereas Nifty Smallcap remained flat at 0.00%. Sector-wise, Nifty IT was the top gainer in today's session as it gained 2.24%. It was followed by Nifty realty and Nifty Metal gaining 1.26% and 0.07%, respectively. On the other hand, Nifty PSU Bank was among the top losers declining 1.38%, followed by Nifty Auto and Nifty Media with 0.71% and 0.38%, respectively.

Stockwise, TCS, Wipro and HCL were the top gainers with 3.60%, 2.99% and, 2.46% respectively, whereas, Eicher Motors, NTPC, and UPL were the top losers declining 1.75%, 1.56% and 1.49%, respectively.

In NSE, 720 stocks advanced, 1068 declined and 64 remain unchanged. INDIA VIX stood at 14.03 against 13.84 on Tuesday.

Energy Markets

| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-------------|-------|----------|------|------|-------|-------|-------|
| NYMEX Crude | 63.54 | 0.53 | 0.84 | 3.02 | 10.69 | 24.69 | 24.93 |
| BRENT Crude | 69.25 | 0.36 | 0.52 | 1.98 | 9.76 | 23.62 | 23.71 |
| Natural Gas | 2.96 | 0.03 | 0.96 | 1.89 | 5.69 | 7.78 | 16.83 |

Indian Indices

| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|-------|-------|--------|
| Sensex | 34433.07 | 10.12 | 0.03 | 1.89 | 3.56 | 7.86 | 28.01 |
| Nifty | 10632.20 | 4.80 | 0.05 | 1.81 | 3.57 | 6.14 | 28.27 |
| BSE M Cap | 18118.24 | 55.68 | 0.31 | 1.68 | 6.30 | 13.70 | 45.54 |
| BSE S Cap | 19903.31 | 7.86 | 0.04 | 2.88 | 9.29 | 17.82 | 58.17 |
| Nifty MC 100 | 21662.25 | 31.15 | 0.14 | 2.66 | 8.23 | 15.97 | 44.57 |
| BSE Auto | 26372.72 | 180.37 | 0.68 | 0.17 | 4.14 | 7.01 | 24.03 |
| BSE Capgoods | 19982.80 | 73.83 | 0.37 | 3.02 | 8.14 | 14.87 | 40.47 |
| BSE FMCG | 10830.15 | 15.45 | 0.14 | 1.83 | 2.54 | 7.25 | 30.41 |
| BSE Metal | 15788.34 | 15.90 | 0.10 | 4.16 | 14.72 | 11.26 | 46.83 |
| BSE Oil&Gas | 16298.06 | 2.79 | 0.02 | 1.26 | 1.15 | 6.09 | 29.92 |
| BSE Healthcare | 14982.35 | 13.19 | 0.09 | 2.10 | 6.84 | 6.57 | 0.18 |
| BSE Power | 2421.44 | 4.78 | 0.20 | 0.36 | 5.53 | 7.99 | 18.37 |
| BSE Realty | 2749.65 | 31.55 | 1.16 | 5.53 | 13.17 | 28.95 | 102.51 |
| BSE ConsDur | 23896.70 | 156.80 | 0.65 | 4.46 | 9.46 | 30.93 | 99.34 |
| BSE Bank | 28958.68 | 90.67 | 0.31 | 1.14 | 1.08 | 5.74 | 37.66 |
| BSE IT | 11599.11 | 209.76 | 1.84 | 3.97 | 7.30 | 13.48 | 16.51 |

Freight

| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|----------|------|-------|-------|-------|-------|
| Baltic Dry | 1395.00 | 10.00 | 0.72 | 13.41 | 18.04 | 1.62 | 50.65 |
| Baltic Dirty | 691.00 | 9.00 | 1.32 | 1.17 | 15.11 | 15.53 | 32.06 |

Currency

| Name | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|----------|------|------|------|------|-------|
| INR | 63.60 | 0.12 | 0.19 | 0.10 | 1.21 | 2.65 | 7.21 |
| USD Index | 92.09 | 0.44 | 0.47 | 0.08 | 1.93 | 1.29 | 9.73 |
| YUAN | 6.51 | 0.02 | 0.36 | 0.05 | 1.73 | 1.05 | 6.38 |
| GBP | 1.35 | 0.00 | 0.15 | 0.16 | 1.47 | 2.55 | 11.42 |
| EUR | 1.20 | 0.01 | 0.64 | 0.25 | 1.74 | 1.64 | 13.60 |
| YEN | 111.39 | 1.19 | 1.07 | 0.84 | 1.84 | 0.73 | 4.00 |

Agro Commodities

| Name | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---------|--------|----------|------|------|------|-------|-------|
| Coffee | 125.25 | 0.10 | 0.08 | 2.60 | 2.16 | 7.02 | 21.89 |
| Cotton | 78.60 | 0.25 | 0.32 | 0.63 | 6.62 | 14.95 | 9.96 |
| Sugar | 14.72 | 0.01 | 0.07 | 3.85 | 4.77 | 3.88 | 24.08 |
| Wheat | 433.25 | 1.00 | 0.23 | 0.63 | 3.40 | 4.83 | 12.30 |
| Soybean | 960.50 | 3.25 | 0.34 | 0.85 | 4.09 | 2.56 | 4.05 |

Global Indices (Updated at 4:30 pm)

| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|------|-------|-------|
| Dow Jones | 25385.80 | 102.80 | 0.41 | 2.26 | 4.34 | 11.19 | 27.85 |
| Nasdaq | 7163.58 | 6.19 | 0.09 | 2.24 | 4.73 | 8.75 | 29.03 |
| S&P 500 | 2751.29 | 3.58 | 0.13 | 2.06 | 3.76 | 7.87 | 21.26 |
| FTSE100 | 7730.09 | 0.18 | 0.00 | 0.78 | 4.56 | 2.55 | 6.26 |
| CAC40 | 5506.14 | 18.72 | 0.34 | 3.26 | 1.97 | 2.64 | 12.62 |
| DAX | 13291.40 | 106.92 | 0.80 | 2.32 | 0.95 | 2.54 | 14.64 |
| Mexico IPC | 49701.37 | 294.20 | 0.59 | 0.66 | 4.47 | 0.56 | 8.31 |
| Brazil Bovespa | 78863.54 | 514.99 | 0.65 | 1.25 | 8.43 | 2.56 | 26.93 |
| Russian RTS | 1230.06 | 1.32 | 0.11 | 6.36 | 9.67 | 8.19 | 4.50 |
| Japan Nikkei | 23788.20 | 61.79 | 0.26 | 4.41 | 4.28 | 14.24 | 23.25 |
| Hang Seng | 31073.72 | 62.31 | 0.20 | 1.68 | 8.50 | 9.07 | 36.62 |
| Taiwan Index | 10831.09 | 83.80 | 0.77 | 0.27 | 4.16 | 2.83 | 15.85 |
| Shanghai Comp | 3421.83 | 7.94 | 0.23 | 1.56 | 4.01 | 1.15 | 8.23 |
| KOSPI | 2499.75 | 10.48 | 0.42 | 0.54 | 1.45 | 2.71 | 22.23 |
| Malaysia KLCI | 1822.92 | 4.03 | 0.22 | 1.68 | 5.91 | 3.51 | 9.02 |
| Jakarta Comp | 6371.17 | 1.97 | 0.03 | 1.91 | 5.64 | 7.88 | 19.99 |
| Philippine SE | 8920.29 | 3.43 | 0.04 | 2.25 | 7.41 | 6.22 | 21.13 |
| Thai Exch | 1794.92 | 0.29 | 0.02 | 0.92 | 5.18 | 5.15 | 14.17 |

LME

| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|------|------|-------|
| Gold(\$/Ounce) | 1323.91 | 12.23 | 0.93 | 0.90 | 6.13 | 2.87 | 11.56 |
| Silver(\$/Ounce) | 17.16 | 0.20 | 1.20 | 0.26 | 8.31 | 0.31 | 2.26 |
| Aluminium | 2134.50 | 24.25 | 1.12 | 5.22 | 7.15 | 0.71 | 23.01 |
| Copper | 7059.50 | 20.50 | 0.29 | 1.41 | 8.00 | 6.72 | 26.74 |
| Zinc | 3350.50 | 54.50 | 1.60 | 0.65 | 8.43 | 1.50 | 26.59 |
| Lead | 2554.50 | 57.25 | 2.19 | 0.93 | 4.38 | 2.30 | 22.11 |

Bond Markets

| Name | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-------------|-------|----------|-------|-------|-------|-------|-------|
| US | 2.58 | 0.03 | 1.23 | 5.61 | 8.77 | 9.47 | 8.78 |
| UK | 1.28 | 0.01 | 0.47 | 5.28 | 0.16 | 6.31 | 6.24 |
| Brazil | 4.48 | 0.04 | 0.81 | 1.67 | 1.54 | 5.04 | 12.83 |
| Japan | 0.09 | 0.02 | 21.13 | 79.17 | 62.26 | 56.36 | 34.38 |
| Australia | 2.72 | 0.05 | 1.72 | 0.04 | 7.51 | 3.96 | 0.18 |
| India | 7.26 | 0.11 | 1.45 | 0.38 | 2.40 | 7.70 | 13.47 |
| Switzerland | 0.05 | 0.02 | 23.88 | 50.96 | 67.72 | 41.67 | 63.31 |
| Germany | 0.54 | 0.07 | 15.24 | 21.49 | 74.92 | 21.49 | 88.42 |

News Impact

Domestic News

ONGC to open India's 8th sedimentary basin

Kutch would be India's eighth sedimentary basin. ONGC had previously opened for commercial production six out of India's seven producing basins. ONGC has made a significant natural gas discovery in the Gulf of Kutch off the west coast, which it plans to bring to production in 2-3 years, The discovery in Kutch offshore may hold about 1 trillion cubic feet of gas reserves.

USFDA issued EIR for Alkem Lab's Baddi Facility

USFDA has issued an establishment inspection report (EIR) for Alkem Lab's manufacturing facility located at Baddi, India. The said plant was inspected from September 11, 2017 to September 15, 2017. In response to the two Form 483 observations issued by the USFDA, the company had submitted a detailed corrective and preventive action (CAPA) plan to the regulator within the stipulated timelines.

JSW Steel posts record crude steel output at 4.11 MT in Q3

Private sector JSW Steel has reported its highest-ever quarterly crude steel production in the October-December quarter of this fiscal at 4.11 million tonnes (MT). JSW Steel reported 4.11 million tonne of crude steel production during Q3 FY 2017-18, 7 per cent growth over corresponding quarter of FY 2016-17. The company's crude steel production was at 3.86 MT during the same quarter of the preceding fiscal. During the third quarter of the ongoing financial year, the production of flat products fell by 1 per cent to 2.82 MT from 2.83 MT in the year-ago period. The long products output at 0.88 MT was up 18 per cent as compared to 0.74 MT during the three-month period of the last financial year.

Lupin gets USFDA approval for generic Tamiflu capsules

Pharma major Lupin announced that it has received final approval for its Oseltamivir Phosphate Capsules USP, 30 mg (base), 45 mg (base), and 75 mg (base) from the USFDA to market a generic version of Hoffman-La Roche, Inc.'s Tamiflu Capsules, 30 mg, 45 mg, and 75 mg. Oseltamivir Phosphate Capsules USP, 30 mg, 45 mg, and 75 mg had annual sales of approximately USD467.8 million in the US.

News Impact

SC restricts RBI from initiating debt restructuring plan for JP Associates

Supreme Court on Wednesday restricted Reserve Bank of India (RBI) from initiating debt restructuring plan for Jaiprakash Associates Ltd (JAL) and asked the company to submit details of all home projects. Earlier, the Reserve Bank had approached the top court with a plea to start insolvency proceedings against infrastructure major JAL. After promising to protect interest of home buyers of Jayprakash Infratech Ltd (JIL) and JAL, the court has told amicus curiae Pawan Shree Agrawal to open second grievance portal. Supreme Court further asked the real estate company JAL to deposit INR750 crore by January 25, 2018 as the first instalment and would now take up matter on February 5. The court said all debt restructuring and proceedings under Insolvency Code against JAL and JIL must wait till home buyers got their refund or flats.

Tata Motors global sales up 22% in December

Tata Motors reported 23% increase in total global sales at 1,16,677 units for December 2017. Global wholesales of all Tata Motors' commercial vehicles and Tata Daewoo range in December 2017 were at 47,182 units, an increase of 53% over the same month previous year. In the passenger vehicles segment, total sales grew by 8% at 69,495 units last month. Jaguar Land Rover clocked total global sales of 55,066 units in December, out of which 16,826 units were of Jaguar and 38,240 units were of Land Rover.

Supreme Court upholds order against demolition of DLF's housing project in Kochi

The Supreme Court upheld an order of the Kerala high court allowing real estate company DLF to regularize an illegal structure built along the banks of eco-sensitive Chilavannur backwaters, near Kochi. DLF's project costing over INR300 crore comprises 180-odd luxury flats. The Kerala State Coastal Zone Management Authority (KSCZMA) had appealed to the apex court challenging the Kerala high court's decision permitting DLF to go ahead with its housing project. The Kerala high court had observed that the structure was illegal, but said that causing demolition would be more detrimental than causing it to be retained. It spared the demolition of the structure but ordered DLF to pay a fine of INR1 crore to the local district administration.

Events

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

| Company | Record Date | Ex-Date | Details |
|------------------------------------|-------------|---------|--|
| Bil Energy Systems Ltd | | | 100% stock dividend effective 11-01-2018 |
| VKJ Infradevelopers Ltd | | | 33.33% stock dividend effective 11-01-2018 |
| Poddar Housing and Development Ltd | | | Corporate meeting effective 11-01-2018 |
| Majesco Ltd | | | Corporate meeting effective 11-01-2018 |
| | | | |
| | | | |
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| | | | |

Domestic Events

- No events for tomorrow.

Global Events

- The U.S. Initial Jobless Claims for January 06, 2018,
- The U.S. Core PPI for December 2017,
- Euro Area Industrial Production for November,
- ECB 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 |

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