



Daily Dossier

15th January 2018

Outlook

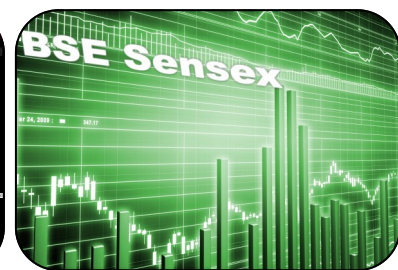
Nifty ended 0.56% up at 10741.55. It touched intraday high of 10782.65 followed by day long consolidation above 10700 mark. Positive opening followed by closing off day's high led to an Inverted Hammer candle on the daily chart. Short-term oscillators suggest, Nifty may retest down side support placed around 10700 levels. However, bullish trend is still well intact and may find support around crucial support levels placed around 10700 and 10660 levels. Nifty breaking out pivotal resistance of 10780 may unfold next leg of up-move towards 10840.

On the Nifty hourly chart; position of RSI shows negative divergence, which restrict the up-side around 10780 levels. However, Nifty breaking out 10780 is likely since broader trend is extremely bullish.

Nifty patterns on multiple time frames show, Nifty 10660 may now act as the pivotal support in coming sessions. Further, Nifty getting into the consolidation zone of 10660-10780 is likely before its next leg of up-move towards 10840.

**Nifty Crucial Supports & Resistances for tomorrow-
Supports- 10700, 10660 Resistances- 10780, 10840**

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Open positional calls-

NALCO (CMP- 86.35)- 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. (3 trading sessions left)

TECH MAHINDRA (CMP- 543.75)- 15 Trading sessions Positional buy call was given around 520-515 for the TGT of 550 & 570. SL- Below 495. 1st TGT achieved. (7 trading sessions left)

KOTAK BANK (CMP- 1038.35)- T+3 Positional buy call was given around 1025 for the TGT of 1050. SL- Below 1010. (3 trading sessions left)

Option pair strategy call-

Hindalco (CMP- 267.50): BULL CALL SPREAD
PCR- 0.44
Days to expiry- 10
Leg1- Buy 1 lot 270 CE @5.00
Leg2- Sell 1 lot 275 CE @4.00
Net premium paid- around 1.00 point
Max Loss- (5.00*3500) - (4.00*3500)= 3500
Rationale- Hindalco trading above its 30 Daily EMA placed around 264. Bounce back towards 275 is expected from these levels. Extremely oversold on hourly chart.
Stop loss- 261 (on cash segment) Target- 275

Top Stock Drivers For The Day

Name	News/Views	Impact
Jubilant Life Science (CMP:831.30)	Following news came after market hours and likely to react tomorrow: Jubilant life sciences gets clearance for project in Bharuch SEZ	

Intraday Chart of Sensex



Market Turnover (Rs. Crore) 15-01-2018

Name	Last	Previous
NSE Cash	34037.93	38117.13
NSE F&O	579639.73	562613.13
BSE Cash	5,271.95	5,391.20
BSE F&O	0.69	0.69

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HDFC	6.26	7.48	9,486,397	2,178,754
ICICI Bank	3.65	4.82	30,242,005	8,664,718
Ambuja Cements	2.80	0.86	2,520,552	2,276,536
Ultratech Cement	2.60	2.14	318,055	122,320
Zee Enterprise	2.56	2.06	2,944,837	4,602,171

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HCL	1.80	0.97	1,268,243	1,448,215
Bajaj Finance	1.80	5.37	847,037	633,864
ONGC	2.07	0.41	4,500,523	6,424,685
Eicher Motors	2.33	4.16	57,594	63,918
Gail India	2.37	1.64	2,140,456	2,145,064

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) 15-01-2018

Instrument	Purchase	Sale	Net
Index Future	1954.44	2508.82	-554.37
Index Option	41392.94	41477.96	-85.02
Stock Future	10245.62	8574.97	1670.65
Stock Option	7490.52	7377.30	113.22

Institutional Flow (In Crore) 12-01-2018*

Institution	Purchase	Sale	Net
FII	5857.14	6015.3	-158.16
DII	3264.47	2568.22	696.25

Market in Retrospect

Indian equity benchmark indices made fresh highs led by gains in banking and financial services.

Driven by strong global and domestic cues, Sensex and Nifty continued their stellar run and hit record highs of 34963.69 and 10782.65, respectively during the session. However, there was selloff towards the final hour which made the indices to close at 34843.51 and 10741.55, up by 0.73% and 0.56%, respectively.

The broader indices underperformed against the benchmark as Nifty Midcap and Nifty Smallcap gained 0.01% and 0.22%, respectively. Sectorwise, Nifty Fin Services emerged as the top gainer among the sectoral indices gaining 2.41%. It was followed by Nifty Media and Nifty Pvt Bank with 1.41% and 1.33%, respectively. On the other hand, Nifty Auto, Nifty IT and Nifty Pharma were the top losers declining 0.96%, 0.88% and 0.84%, respectively.

Stockwise, HDFC, ICICI Bank and Ambuja Cements were the top gainers with 6.26%, 3.65%, and 2.80% respectively, whereas, Gail India, Eicher Motors and ONGC were the top losers declining by 2.37%, 2.33% and 2.07%, respectively.

In NSE, 899 stocks advanced, 898 declined and 62 remain unchanged. INDIA VIX stood at 14.30 against 13.73 on Friday.

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	64.29	0.01	0.02	4.18	12.23	25.00	22.80
BRENT Crude	69.80	0.04	0.06	3.02	11.46	23.51	22.23
Natural Gas	3.15	0.05	1.63	11.04	19.47	4.00	14.04

*Data not updated till 6 pm

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	34843.51	251.12	0.73	1.43	4.13	7.43	27.92
Nifty	10741.55	60.30	0.56	1.11	3.95	5.65	27.87
BSE M Cap	18128.88	8.15	0.04	0.65	6.80	13.54	43.44
BSE S Cap	20046.90	53.70	0.27	0.76	10.33	18.44	57.98
Nifty MC 100	21697.35	2.80	0.01	0.10	8.69	15.88	42.95
BSE Auto	26250.43	235.20	0.89	1.53	2.74	6.06	23.47
BSE Capgoods	19981.70	64.32	0.32	0.73	9.02	14.84	37.00
BSE FMCG	10806.70	9.03	0.08	0.09	2.41	6.14	29.56
BSE Metal	15880.55	34.89	0.22	0.68	14.51	10.12	41.53
BSE Oil&Gas	16248.93	114.15	0.70	0.12	0.25	3.99	28.30
BSE Healthcare	14920.38	47.42	0.32	1.13	6.30	6.14	0.77
BSE Power	2415.77	6.89	0.29	1.07	6.55	7.76	13.91
BSE Realty	2766.51	2.79	0.10	4.71	16.00	29.77	104.61
BSE ConsDur	24042.06	268.24	1.13	0.76	9.22	31.30	100.33
BSE Bank	29462.43	364.85	1.25	1.47	2.51	6.19	36.04
BSE IT	11642.81	56.71	0.48	2.55	6.84	12.26	16.99

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1279.00	24.00	1.84	6.71	21.00	13.87	40.55
Baltic Dirty	684.00	3.00	0.44	0.29	16.07	24.25	33.40

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	63.45	0.18	0.28	0.09	0.94	2.00	7.32
USD Index	90.40	0.57	0.63	2.12	3.76	2.89	10.65
YUAN	6.43	0.03	0.54	1.02	2.72	2.42	7.25
GBP	1.38	0.01	0.72	1.72	3.54	3.82	14.29
EUR	1.23	0.01	1.21	2.53	4.52	3.98	15.81
YEN	110.57	0.67	0.61	2.27	1.84	1.08	3.20

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	122.25	0.55	0.45	4.83	3.21	6.03	24.75
Cotton	81.68	0.97	1.17	4.70	12.03	21.24	14.48
Sugar	14.18	0.00	0.00	5.97	2.98	0.70	27.51
Wheat	420.50	12.75	2.94	2.38	2.37	6.45	15.01
Soybean	960.50	10.50	1.11	1.06	2.71	5.09	5.39

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	25803.19	228.46	0.89	2.01	4.67	12.82	29.76
Nasdaq	7261.06	49.29	0.68	1.74	4.68	9.92	30.26
S&P 500	2786.24	18.68	0.67	1.57	4.13	9.13	22.49
FTSE100	7766.09	11.97	0.15	0.91	3.69	3.07	5.84
CAC40	5505.39	10.42	0.19	0.35	2.94	2.89	11.87
DAX	13184.65	56.70	0.43	1.34	0.65	1.51	13.41
Mexico IPC	49135.91	336.52	0.69	1.51	2.19	1.69	6.40
Brazil Bovespa	79349.12	16.32	0.02	0.35	9.28	3.06	24.66
Russian RTS	1265.51	3.93	0.31	3.70	10.17	9.37	9.22
Japan Nikkei	23714.88	61.06	0.26	0.00	5.15	12.10	22.96
Hang Seng	31338.87	73.67	0.23	1.42	8.63	10.05	36.63
Taiwan Index	10956.31	72.35	0.66	0.37	4.43	2.17	16.82
Shanghai Comp	3410.49	18.45	0.54	0.03	4.42	0.59	9.56
KOSPI	2503.73	7.31	0.29	0.38	0.87	1.22	20.56
Malaysia KLCI	1825.91	3.24	0.18	0.34	4.16	4.02	9.17
Jakarta Comp	6382.20	12.13	0.19	0.05	4.29	7.73	21.04
Philippine SE	8857.72	43.10	0.49	1.29	6.25	4.85	22.37
Thai Exch	1822.66	12.47	0.69	1.66	6.11	6.43	15.71

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1342.76	5.09	0.38	1.71	6.98	2.95	12.15
Silver(\$/Ounce)	17.34	0.11	0.61	1.26	7.98	0.41	3.16
Aluminium	2202.75	38.00	1.76	0.66	10.44	3.82	22.99
Copper	7074.25	28.50	0.40	0.06	6.76	3.10	21.68
Zinc	3435.50	23.50	0.69	1.64	8.93	2.83	26.78
Lead	2543.75	9.50	0.37	0.12	0.93	0.11	15.93

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.55	0.00	0.00	2.67	8.21	12.02	6.25
UK	1.32	0.02	1.49	6.72	14.70	3.51	3.30
Brazil	4.53	0.02	0.49	1.96	1.48	2.75	11.33
Japan	0.08	0.00	1.28	22.22	67.39	20.31	54.00
Australia	2.77	0.02	0.65	4.53	9.83	0.75	2.94
India	7.27	0.01	0.12	0.15	1.92	7.97	13.31
Switzerland	0.02	0.01	77.78	118.18	109.58	132.65	111.85
Germany	0.58	0.01	1.03	33.41	91.03	42.68	70.12

News Impact

Quarterly Result Updates

Federal Bank

Net interest income (NII) of the company increased by 20.04% to INR950crore versus INR791.39crore YoY. The Company reported 26.43% rise in net profit of INR260.01crore as against INR205.65crore for its December quarter (YoY). For the December quarter, its provisions and contingencies increased by 2.27% to INR162.43crore from INR158.82crore YoY. On quarter-on-quarter basis, it fell 8.11% from INR176.77crore. The Gross non-performing assets (GNPAs) of the Company increased by 13 bps from 2.39% to 2.52% on Q-o-Q basis and decreased by 25 bps from 2.77% to 2.52% on Y-o-Y basis. The Net non-performing assets (NNPAs) of the Company increased by 4 bps from 1.32% to 1.36% on Q-o-Q basis and decreased by 22bps from 1.58% to 1.36% on Y-o-Y basis. Other income of the Company was INR275.41 crore, decreased by 16.99% to INR228.63 crore YoY.

Domestic News

Lupin forays into OTC segment; eyes INR3 bn turnover in 5 years

Drug major Lupin said it has forayed into over-the-counter (OTC) segment in the country with plans to touch INR3 billion turnover in the vertical over the next five years. The Mumbai-based firm has introduced its legacy product 'Softovac' across the country as an OTC medicine. Softovac's shift to OTC was piloted in West Bengal during which the brand witnessed a growth in sales of over 25 per cent, and post the success, a pan-India rollout was initiated. Lupin, one of the top five pharma companies in the country, plans to launch a variety of products across various categories like vitamins/minerals and lifestyle OTC products going ahead.

Larsen & Toubro's construction arm bags INR13.1-bn worth orders

Engineering giant Larsen & Toubro (L&T) said its construction arm has won contracts worth Rs 13.1 billion in various business segments. The construction arm of L&T has won orders worth INR13.1 billion across various business segments. The Buildings & Factories Business has won an order worth INR3.4 billion. Besides, its Power Transmission & Distribution Business has bagged orders worth INR3.39 billion.

News Impact

Coal price hike to impact secondary steel makers

The hike in prices of coal by state-run Coal India Limited (CIL) is likely to make producing steel for secondary steel players costly by up to INR500, according to the ICRA. The increase followed an additional levy on evacuation facility charges (EFC), of INR50 per tonne. The recent hike in coal price and railway freight rate hikes, following the earlier levy of EFC, is expected to increase the cost of steel production by INR150-500/MT for a secondary steel producer using sponge iron and induction/ electric arc furnaces for steel-making, and dependant on domestic coal.

LIC sells over 2% stake in Merck

Life Insurance Corporation (LIC) has sold a little over 2% stake in drug and chemical firm Merck Ltd through an open market transaction. With the sale, the total shareholding of the insurer has come down to 5.6%. LIC earlier had 12,74,823 shares in the company constituting 7.68% stake. It sold 3,43,147 shares totalling 2.06%.

Events

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

Company	Record Date	Ex-Date	Details
GOA Carbon Ltd			Cash dividend of INR5 effective 16-01-2018

Domestic Events

- **Quarterly Results:** Den Networks Ltd., HATSUN AGRO PRODUCT LTD., ICICI Lombard General Insurance Company Ltd., NETWORK18 MEDIA & INVESTMENTS LTD., TV18 BROADCAST LTD.

Global Events

- Japan PPI for December 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

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

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