

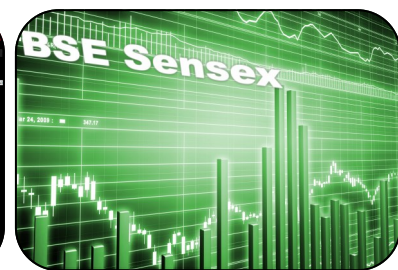


Daily Dossier

17th January 2018

Outlook

Nifty ended 0.82% up at 10788.55. It moved up significantly from day's low 10667 and closed with a huge bullish candle. Closing above 10780 is a positive development and brightens the possibility of Nifty touching 10840 in coming sessions. As the line chart suggests, in case of intraday retracement, Nifty may find strong assistance from the bulls around 10760 levels. Hence, buying on dips is advised. Next support is placed around 10720.



On the Nifty hourly chart; it reacted up exactly from its 50 hourly EMA placed around 10660 levels. RSI turned up following Nifty rally, which may continue in coming sessions as well.

Nifty patterns on multiple time frames show, Nifty pull back from 10660 may continue for coming few sessions. Hence, buying on dips around 10760 and 10720 is advised.

Nifty Crucial Supports & Resistances for tomorrow- Supports- 10760, 10720 Resistances- 10800, 10840



Open positional calls-

KOTAK BANK (CMP- 1027.10)- T+3 Positional buy call was given around 1025 for the TGT of 1050. SL- Below 1010. (1 trading sessions left)

SBIN (CMP- 307.10)- BTST Positional buy call was given around 305 for the TGT of 310. SL- below 302. (1 trading session left)

CANARA BANK (CMP- 354.75)- BTST Positional buy call was given around 350 for the TGT of 360. SL- below 345. (1 trading session left)

BANK OF INDIA (CMP- 354.75)- BTST Positional buy call was given around 163 for the TGT of 167. SL- below 161. (1 trading session left)

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Top Stock Drivers For The Day

Name	News/Views	Impact
HUL(CMP:1371.20)	Following news came after market hours and likely to react tomorrow: HUL reported its Q3FY18. The topline came above Bloomberg estimate of INR8420 crores and was reported to be at INR8590 crores. It was up by 3.3% against the same period last year. Sales volumes grew 11% against degrowth of 4% on low base in the previous year on account of demonetisation. EBITDA reported at INR1680 crores, up by 24% , whereas, Net Profit jumped 28% to INR1326 crores against INR1038 crores on YoY basis. EBITDA Margin expanded 327 bps to 19.6%, whereas PAT Margin expanded 296 bps to 15.4% on Y-o-Y.	
Mindtree Ltd (CMP:624.85)	Mindtree posted a 37.2 per cent jump in consolidated net profit at INR141.5 crore for the quarter ended December 31, 2017. Its revenue grew 6.4 per cent YoY to INR1,377.7 crore.	

Intraday Chart of Sensex



Market Turnover (Rs. Crore) 17-01-2018

Name	Last	Previous
NSE Cash	38740.38	38604.19
NSE F&O	910681.41	598316.12
BSE Cash	6,289.13	7,663.13
BSE F&O	0.70	0.66

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Axis Bank	3.91	3.98	8,453,944	4,237,545
SBI	3.70	1.99	26,277,307	15,837,700
ICICI Bank	2.74	10.02	43,305,353	16,750,430
Infosys	2.60	9.49	13,077,044	7,755,685
Aurobindo Pharma	2.52	2.30	2,653,386	1,513,262

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Kotak Bank	0.60	2.48	1,603,465	1,949,014
ONGC	0.76	1.11	6,306,388	6,588,945
HUL	0.78	0.40	1,409,691	932,471
Wipro	1.88	0.31	3,042,506	3,290,384
Zee Enterprise	3.31	2.17	8,594,970	4,840,176

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) 17-01-2018

Instrument	Purchase	Sale	Net
Index Future	2294.88	2962.06	-667.18
Index Option	90685.11	90119.16	565.95
Stock Future	13324.94	11448.52	1876.42
Stock Option	11596.90	11662.44	-65.54

Institutional Flow (In Crore) 17-01-2018

Institution	Purchase	Sale	Net
FII	7883.29	7258.16	625.13
DII	4688.22	4519.61	168.61

Market in Retrospect

Indian equity benchmark indices scaled new peaks as the Indian government has reassessed additional borrowing requirements from INR50000 crore to INR20000 crore.

Sensex and Nifty crossed 35000 and 10800 marks respectively for the first time on the outcome of reduction in governments borrowings. They continued their positive rally throughout the day and closed at 35081.82 and 10788.55, up by 0.89% and 0.82%, respectively.

The broader indices outperformed the benchmark indices as Nifty Midcap and Nifty Smallcap gained 1.03% and 0.99% respectively in today's session. Sectorwise, Nifty PSU Bank outperformed among the sectoral indices as it gained 4.17% as Indian 10Y bond yield declined 2.25%. It was followed by Nifty Pharma and Nifty Bank gaining 1.26% and 1.21%, respectively. On the other hand, Nifty Media was the sole loser among the indices, declining 1.46%.

Sectorwise, Axis Bank, SBI and ICICI Bank were the top performers during the day gaining 3.91%, 3.70% and 2.74%, respectively, whereas, Zee Enterprise, Wipro and HUI were the top losers declining, 3.31%, 1.88% and 0.78%, respectively.

In NSE, 766 stocks advanced, 793 declined and 53 remain unchanged. INDIA VIX was at 13.86 against 14.08 on Tuesday.

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	63.39	0.36	0.56	0.65	10.59	22.15	20.75
BRENT Crude	68.64	0.56	0.81	0.88	9.48	20.40	19.52
Natural Gas	3.14	0.02	0.58	7.66	19.43	3.38	14.55

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	35081.82	310.77	0.89	1.88	4.84	7.58	28.81
Nifty	10788.55	88.10	0.82	1.47	4.41	5.41	28.47
BSE M Cap	17932.37	118.43	0.66	1.03	5.64	11.28	41.50
BSE S Cap	19687.57	84.62	0.43	1.08	8.35	15.36	53.75
Nifty MC 100	21516.45	219.20	1.03	0.67	7.79	13.92	41.15
BSE Auto	26031.33	75.10	0.29	1.29	1.89	3.91	22.01
BSE Capgoods	20139.55	314.51	1.59	0.78	9.88	14.93	37.76
BSE FMCG	10738.39	53.25	0.50	0.85	1.76	4.73	27.53
BSE Metal	15574.36	142.92	0.93	1.36	12.30	5.60	39.58
BSE Oil&Gas	15967.38	17.67	0.11	2.03	1.98	1.01	28.34
BSE Healthcare	14972.81	171.63	1.16	0.06	6.68	4.82	0.35
BSE Power	2395.10	22.24	0.94	1.09	5.64	6.79	12.17
BSE Realty	2699.72	30.26	1.13	1.82	13.20	24.32	96.11
BSE ConsDur	23763.33	31.44	0.13	0.56	7.95	29.04	95.78
BSE Bank	29811.56	455.37	1.55	2.95	3.73	7.69	36.41
BSE IT	12183.28	154.26	1.28	5.04	11.80	17.09	23.29

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1221.00	43.00	3.40	12.47	24.58	21.33	32.43
Baltic Dirty	717.00	24.00	3.46	4.67	12.02	21.72	28.37

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	63.87	0.18	0.27	0.42	0.58	1.81	6.41
USD Index	90.58	0.19	0.21	1.89	3.57	3.11	9.71
YUAN	6.44	0.01	0.13	1.13	2.81	2.92	6.36
GBP	1.38	0.00	0.20	2.09	3.03	4.70	11.44
EUR	1.22	0.00	0.07	2.30	3.77	4.16	14.36
YEN	110.68	0.05	0.05	0.73	1.62	1.45	2.04

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	120.75	0.30	0.25	3.52	0.00	5.66	25.78
Cotton	81.28	0.15	0.18	3.74	7.06	20.45	14.33
Sugar	13.72	0.13	0.96	6.86	0.44	2.21	30.43
Wheat	416.00	0.50	0.12	3.76	0.54	8.32	18.23
Soybean	967.00	1.00	0.10	0.34	1.12	3.78	5.01

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	25792.86	10.33	0.04	2.02	4.63	12.16	30.09
Nasdaq	7223.69	37.38	0.51	0.93	4.14	9.06	30.42
S&P 500	2776.42	9.82	0.35	1.04	3.76	8.48	22.42
FTSE100	7739.15	19.76	0.25	0.16	3.28	2.93	7.14
CAC40	5501.59	15.72	0.29	0.12	2.78	2.55	13.14
DAX	13210.37	43.54	0.33	0.59	0.76	1.60	14.41
Mexico IPC	49491.72	104.43	0.21	0.42	2.93	1.29	7.58
Brazil Bovespa	79831.77	79.39	0.10	1.23	9.95	4.76	24.05
Russian RTS	1252.31	9.57	0.76	1.37	8.99	9.15	8.22
Japan Nikkei	23868.34	83.47	0.35	0.34	5.83	11.87	26.87
Hang Seng	31983.41	78.66	0.25	2.93	10.87	11.45	40.03
Taiwan Index	11004.80	18.69	0.17	1.60	4.89	2.63	17.64
Shanghai Comp	3444.67	8.08	0.24	0.67	5.47	2.15	10.80
KOSPI	2515.43	6.31	0.25	0.63	1.34	1.25	21.41
Malaysia KLCI	1828.63	2.60	0.14	0.31	4.31	4.55	9.96
Jakarta Comp	6444.52	14.83	0.23	1.15	5.31	8.36	22.36
Philippine SE	8848.99	16.14	0.18	0.80	6.14	4.13	24.23
Thai Exch	1828.88	7.05	0.39	1.89	6.47	6.05	16.72

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1338.30	0.23	0.02	1.62	6.59	4.17	9.96
Silver(\$/Ounce)	17.23	0.03	0.16	1.46	7.15	1.47	0.12
Aluminium	2180.00	36.75	1.66	2.13	6.32	3.32	21.28
Copper	7035.75	145.50	2.03	0.34	2.64	1.21	20.40
Zinc	3449.75	20.25	0.58	2.96	7.65	6.87	26.20
Lead	2542.00	41.00	1.59	0.49	0.16	0.59	12.34

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.55	0.01	0.58	0.20	8.45	10.96	9.74
UK	1.30	0.01	0.38	0.93	12.87	1.72	0.84
Brazil	4.53	0.00	0.02	1.05	0.04	1.18	10.03
Japan	0.09	0.01	8.43	4.65	95.65	28.57	91.49
Australia	2.79	0.02	0.54	2.57	10.54	0.94	3.37
India	7.22	0.17	2.28	0.92	1.14	6.68	12.35
Switzerland	0.02	0.03	233.33	66.67	90.42	79.75	88.89
Germany	0.55	0.01	1.60	1.84	83.72	51.51	72.27

News Impact

Quarterly Result Updates

Sterlite Technologies

Sterlite Technologies said its consolidated net profit jumped over 83% to INR90 crore for the quarter ended 31 December 2017. The company had reported a net profit of INR49.12 crore in the same period a year ago. Its revenue from operations grew 14% to INR835.18 crore in the quarter under review from INR732.34 crore in the December 2016 quarter. Its international revenue stood at INR505 crore, up 78% year-on-year.

HUL

Hindustan Unilever reported its quarterly numbers for the period ended December 31, 2017. The topline came above Bloomberg estimate of INR8420 crores and was reported to be at INR8590 crores. It was up by 3.3% against the same period last year. Sales volumes rose 11% due to a low base in the previous year on account of demonetisation. Last year, volume growth dropped 4%. Home care segment saw double-digit volume growth led by strong performance by Vim. Personal care growth was led by Dove and Pears. Skin Care's growth was driven by Fair & Lovely. Kissan Ketchup and jams led the growth in the foods segment. EBITDA reported at INR1680 crores, up by 24% over the corresponding quarter last year. Net Profit jumped 28% to INR1326 crores against INR1038 crores on YoY basis, driven by higher volumes. EBITDA Margin expanded 327 bps to 19.6%, whereas PAT Margin expanded 296 bps to 15.4%. It surpassed the Bloomberg consensus estimate of INR1169 crores. The management remained positive on the medium term outlook for the industry despite rising input costs.

Adani Power

Adani Power reported on its consolidated loss doubled to INR1,290.7 crore in the October-December quarter of this fiscal against that of INR667.8 crore in the year-ago quarter. Total consolidated revenue dropped to INR4,916 crore during the October-December quarter from INR5,491 crore in the same quarter of last year. The units sold during the third quarter of the ongoing fiscal were lower at 12,633 million units (MUs) as compared to 14,897 MUs during the corresponding quarter of previous fiscal. Average Plant Load Factor (PLF) achieved during the third quarter of FY2017-18 was 58%, lower as compared to 69% achieved in the corresponding quarter of FY2016-17.

News Impact

Jyothy Labs

Jyothy Laboratories reported a 59.34% increase in consolidated net profit at INR32.92 crore for the quarter ended 31 December. The company had posted a net profit of INR20.66 crore during the same period previous fiscal. Revenue from operations during the quarter under review stood INR431.21 crore as against INR398.26 crore in the year- ago period.

Jubilant life sciences

Company came out with a strong Q3 No. Topline rose 40%YoY to INR2068 Cr. Company reported a Net Profit of INR213 Cr v/s INR118.49 Cr in Dec Quarter 2016 which is a 80% jump YoY . driven by the specialty Pharma- injectable business and life science ingredients segment which grew by 81% YoY. Company's EBITDA Margin is at 21%.

Domestic News

Gayatri Projects wins orders worth INR923 cr

Gayatri Projects has secured orders for two road projects worth INR923 crore from NHAI in Odisha. The first project is for rehabilitation and upgradation of four-laning of Cuttack-Angul section of NH-42 from km 60.200 to km 112 (package 2) in Odisha. The second project is for four-laning of Rajamunda-Barkote section of NH-23 in Odisha. The company said these projects will be executed on engineering, procurement and construction (EPC) basis.

Ashok Leyland, Phinergy to partner for electric commercial vehicles

Hinduja Group flagship firm Ashok Leyland said it has signed a letter of intent with Israel's Phinergy for electric commercial vehicles. The envisaged partnership intends to provide varying energy management solutions to customers. Ashok Leyland Head EV and eMobility Solutions, Karthick Athmanathan said as the electric vehicle (EV) market evolves in India, the company is committed to developing differentiated solutions for its customers and help them stay competitive.

News Impact

Adani to pump in INR750 crore in West Bengal's Haldia oil refinery

Adani Group said it would invest INR750 crore to double the capacity of the company's edible oil refinery at Haldia in West Bengal. Adani said INR750 crore would be pumped in to double the capacity of the edible oil refinery at Haldia from 1,600 tonnes per day in the next five years. Packaging would also be expanded from 1200 tonne to 1800 tonne.

BHEL bags EPC order worth INR2800

BHEL has won a INR2,800 Crore contract for 660 MW supercritical thermal power project in Maharashtra. It will be set up as an expansion project of Maharashtra State Power Generation Company's (MAHAGENCO) Bhusawal Thermal Power Station in Jalgaon district of Maharashtra. BHEL's will design, engineer, manufacture, supply, construct, erect, test and commission the 1 x 660 MW supercritical thermal set and civil works. The 1420 MW Bhusawal TPS is presently equipped with two sets each of 210 MW and 500 MW ratings. Notably, all of these sets have been supplied and commissioned by BHEL.

Govt is said to mull selling HPCL at not more than 9% premium

India is considering a plan to sell its ownership in Hindustan Petroleum Corp. to the nation's biggest explorer at a premium of not more than 9% of the company's six-month average share price as it seeks to reach a final agreement as early as 31 January. Capping the premium will prevent opposition from minority shareholders of HPCL, since the government doesn't plan to open the offer to the public, and also not burden state-run acquirer Oil & Natural Gas Corp.

Events

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

Company	Record Date	Ex-Date	Details
Shree Cement Ltd			Cash dividend of INR20 effective 18/01/2018
GAIL India Ltd			Cash dividend of INR7.65 effective 18/01/2018

Domestic Events

- Quarterly Results:** Adani Enterprises Ltd., Adani Ports And Special Economic Zone Ltd, Bharti Airtel Ltd., D B Corp Ltd., Hindustan Zinc Ltd., Jubilant Industries Ltd, Kirloskar Industries Ltd., Mastek Ltd., Ultratech Cement Ltd, Yes Bank Ltd.

Global Events

- China GDP for Q4 2018,
- China Industrial Production and Retail Sales for December 2017,
- The U.S. Initial Jobless Claims for January 13, 2018,
- The U.S. Housing Starts for December 2017.
- Japan Industrial Production for November 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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