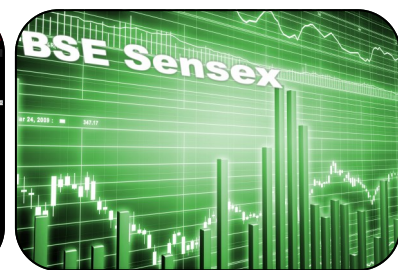


# Daily Dossier

22nd January 2018

## Outlook

Nifty ended 0.66% up at 10966.20. Nifty found support around 10880 towards ending the session above 10950, which means this leg of up-move is likely to continue. However, leading indicators on the short-term chart suggests, traders need to be extremely cautious on rise around 11020 and 11040. Downside supports are placed around 10930 and 10880. Further, at this juncture we prefer stock specific strategies rather index based ones.



On the Nifty hourly chart; despite negative divergence in RSI Nifty continues breaking higher resistances. Hence, traders need to be extremely cautious on rise.

Nifty patterns on multiple time frames show, Nifty closing above 10950 may unfold next leg of up-move towards 11020 and 11040. However, staying cautious on rise is advised.

**Nifty Crucial Supports & Resistances for tomorrow-  
Supports- 10930, 10880 Resistances- 11020, 11040**



### Open positional calls-

**DABUR Jan Fut (CMP- 364.45)-** T+3 Positional buy call was given around 366 for the TGT of 376. SL- Below 361. (1 trading sessions left)

**TATA STEEL Jan Fut (CMP- 753.35)-** T+3 Positional buy call was given around 746-745 for the TGT of 762. SL- Below 738. (3 trading sessions left)

**TATA POWER (CMP- 92.10)-** T+3 Positional buy call was given around 91 for the TGT of 94 & 95. SL- Below 89. (3 trading sessions left)

**HINDALCO (CMP- 255.10)-** T+7 Positional buy call was given around 253-252 for the TGT of 258 & 262. SL- Below 246. 1st TGT achieved. (6 trading sessions left)

**HCL TECH (CMP- 966.35)-** T+3 Positional buy call was given around 965 for the TGT of 995. SL- Below 950. (3 trading sessions left)

### Option pair strategy—

**VEDL Jan Fut (CMP- 326.90): COVERED CALL**  
Lot size- 1750  
PCR- 0.46  
Days to expiry- 3  
Leg1- Buy 1 lot VEDL Jan Fut @325.00 SL- 320  
Leg2- Sell 1 lot VEDL Jan 340 CE @1.90 SL-3.60

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## Top Stock Drivers For The Day

Name	News/Views	Impact
<b>Asian Paints Ltd. (CMP:1176.00)</b>	<p>Following news came after market hours and likely to react tomorrow:</p> <p>The Company's revenue from operations has increased by 10.9% to INR4267.49 crores YoY. EBITDA has increased by 17.7% and Net profit surged by 21.6% to INR555 as compared to the corresponding period last year.</p>	

### Intraday Chart of Sensex



### Market Turnover (Rs. Crore) 22-01-2018

Name	Last	Previous
NSE Cash	35915.33	33320.51
NSE F&O	731631.19	756949.97
BSE Cash	4,922.79	5,497.58
BSE F&O	0.73	0.74

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
TCS	5.31	13.48	2,183,555	1,403,525
RIL	4.32	2.35	20,892,838	4,983,612
Indiabulls Finance	4.10	10.61	2,123,773	2,231,220
ONGC	3.61	2.09	23,165,754	5,575,791
Axis Bank	3.61	9.10	21,790,443	6,351,004

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HDFC	1.54	0.04	3,649,174	5,584,230
BPCL	1.71	3.70	2,168,115	3,943,455
Wipro	2.25	2.08	4,572,569	2,756,609
Gail	2.42	6.51	4,637,380	2,971,123
HPCL	3.46	5.69	9,692,575	3,574,323

### 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) 22-01-2018

Instrument	Purchase	Sale	Net
Index Future	4603.94	6408.31	-1804.37
Index Option	61227.98	64739.03	-3511.05
Stock Future	21715.08	20638.07	1077.02
Stock Option	13600.14	13370.42	229.72

### Institutional Flow (In Crore) 22-01-2018

Institution	Purchase	Sale	Net
FII	7002.31	5434.8	1567.51
DII	3583.17	4045.04	-461.87

### Market in Retrospect

Indian Equity benchmark indices made record closing highs on Monday driven by sustained foreign fund flow and persistent buying by domestic investors. The Sensex was up by 286.43 points at 35,798.01 and Nifty rallied 71.50 points to 10,966.20. The benchmark indices have been on a record setting run driven by positive corporate results and recent Government measures. The broader market indices, Nifty midcap and Nifty small cap gained 0.93% and 0.77% respectively. Sector wise, Nifty IT emerged as the top gainer among the sectoral indices gaining 2.07%. It was followed by Nifty realty and Nifty PVT bank with 1.91% and 0.70% respectively, On the other hand, Nifty Metal and Nifty PSU bank were the top losers, both declining 0.68%.

Stockwise, TCS, RIL and Indiabulls Finance were top gainers with 13.48%, 4.32% and 4.10% respectively, whereas, HPCL, GAIL and Wipro were top losers declining by 3.46%, 2.42% and 2.25% respectively.

In NSE, 984 stocks advanced, 793 declined and 73 remain unchanged. India VIX stood at 15.39 against 13.98 on Friday.

### Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	63.46	0.01	0.02	1.43	8.40	23.14	20.91
BRENT Crude	68.62	0.07	0.10	2.45	5.89	19.89	19.14
Natural Gas	3.20	0.03	1.04	0.56	21.07	0.95	8.84

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	35798.01	<b>286.43</b>	0.81	2.74	5.47	10.52	32.42
Nifty	10966.20	<b>71.50</b>	0.66	2.09	4.51	8.08	31.34
BSE M Cap	17876.50	<b>111.50</b>	0.63	<b>1.39</b>	1.72	11.20	42.06
BSE S Cap	19608.01	<b>151.85</b>	0.78	<b>2.19</b>	3.25	14.79	53.66
Nifty MC 100	21507.50	<b>198.70</b>	0.93	<b>0.87</b>	3.23	14.46	42.27
BSE Auto	26068.00	<b>54.52</b>	0.21	<b>0.69</b>	<b>1.90</b>	5.00	22.67
BSE Capgoods	20559.47	<b>361.87</b>	1.79	2.89	7.49	17.74	41.86
BSE FMCG	10880.03	<b>17.24</b>	0.16	0.68	2.09	6.15	28.04
BSE Metal	15139.38	<b>125.13</b>	<b>0.82</b>	<b>4.67</b>	4.21	4.11	35.83
BSE Oil&Gas	15966.50	<b>83.30</b>	0.52	<b>1.74</b>	<b>3.23</b>	0.45	27.77
BSE Healthcare	14965.79	<b>97.56</b>	0.66	0.30	3.79	5.86	0.84
BSE Power	2369.45	<b>6.58</b>	0.28	<b>1.92</b>	0.34	5.16	11.99
BSE Realty	2673.65	<b>51.08</b>	1.95	<b>3.36</b>	6.96	23.45	97.77
BSE ConsDur	23755.05	<b>180.12</b>	0.76	<b>1.19</b>	5.37	29.74	96.22
BSE Bank	30617.50	<b>144.15</b>	0.47	3.92	5.64	14.06	42.14
BSE IT	12489.81	<b>246.12</b>	2.01	7.27	12.16	20.55	27.03

### Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1125.00	<b>14.00</b>	<b>1.23</b>	<b>12.04</b>	<b>17.64</b>	<b>28.71</b>	21.62
Baltic Dirty	705.00	<b>2.00</b>	<b>0.28</b>	1.73	<b>14.75</b>	<b>21.32</b>	<b>29.29</b>

### Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	63.86	<b>0.01</b>	<b>0.02</b>	<b>0.57</b>	0.29	1.82	6.83
USD Index	90.41	<b>0.16</b>	<b>0.18</b>	<b>0.62</b>	<b>3.15</b>	<b>3.51</b>	<b>10.25</b>
YUAN	6.40	<b>0.00</b>	0.02	0.53	2.72	3.70	7.04
GBP	1.39	<b>0.00</b>	0.30	0.65	4.02	5.30	11.41
EUR	1.23	<b>0.00</b>	0.31	<b>0.10</b>	3.36	4.38	14.29
YEN	110.69	<b>0.08</b>	0.07	<b>0.23</b>	2.35	2.72	2.14

### Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	121.80	<b>0.55</b>	0.45	<b>0.37</b>	1.16	<b>5.58</b>	<b>26.56</b>
Cotton	83.87	<b>0.45</b>	0.54	2.68	7.71	25.61	17.63
Sugar	13.22	<b>0.03</b>	<b>0.23</b>	<b>6.77</b>	<b>9.45</b>	<b>5.57</b>	<b>32.52</b>
Wheat	426.50	<b>3.75</b>	0.89	1.43	0.41	<b>4.05</b>	<b>15.50</b>
Soybean	985.00	<b>7.75</b>	0.79	2.55	2.58	<b>1.43</b>	<b>4.02</b>

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

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26071.72	<b>53.91</b>	0.21	1.94	5.32	11.76	31.49
Nasdaq	7336.38	<b>40.33</b>	0.55	1.73	5.41	10.67	32.06
S&P 500	2810.30	<b>12.27</b>	0.44	1.54	4.73	9.13	23.73
FTSE100	7734.04	<b>3.34</b>	0.04	<b>0.45</b>	1.86	2.80	7.44
CAC40	5524.61	<b>2.51</b>	<b>0.05</b>	0.26	2.97	2.82	13.88
DAX	13437.03	<b>1.03</b>	0.01	1.78	2.77	3.42	15.52
Mexico IPC	49695.56	<b>216.41</b>	<b>0.43</b>	1.14	2.70	<b>0.59</b>	7.26
Brazil Bovespa	81219.50	<b>256.85</b>	0.32	2.36	8.02	6.32	25.88
Russian RTS	1281.67	<b>9.70</b>	0.76	1.29	12.76	12.88	12.43
Japan Nikkei	23816.33	<b>8.27</b>	0.03	0.43	3.99	10.99	24.45
Hang Seng	32393.41	<b>138.52</b>	0.43	3.36	9.52	13.71	41.54
Taiwan Index	11231.46	<b>80.61</b>	0.72	2.51	6.59	4.68	20.36
Shanghai Comp	3501.36	<b>13.50</b>	0.39	2.66	6.20	3.63	12.11
KOSPI	2502.11	<b>18.15</b>	<b>0.72</b>	<b>0.06</b>	2.52	0.50	21.13
Malaysia KLCI	1833.15	<b>4.32</b>	0.24	0.40	4.14	5.31	10.11
Jakarta Comp	6500.53	<b>9.63</b>	0.15	1.85	4.49	9.63	23.72
Philippine SE	8950.62	<b>34.70</b>	0.39	1.05	6.15	6.29	23.75
Thai Exch	1824.06	<b>2.72</b>	0.15	0.08	4.71	7.77	16.70

### LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1333.73	<b>1.92</b>	0.14	<b>0.47</b>	4.59	4.16	10.18
Silver(\$/Ounce)	17.07	<b>0.05</b>	<b>0.31</b>	<b>1.65</b>	4.10	0.18	<b>0.15</b>
Aluminium	2218.50	<b>25.00</b>	<b>1.11</b>	0.72	6.63	3.43	20.97
Copper	6999.25	<b>32.75</b>	<b>0.47</b>	<b>1.06</b>	1.35	0.94	22.50
Zinc	3440.00	<b>40.00</b>	1.18	0.13	7.76	8.52	24.95
Lead	2582.25	<b>24.00</b>	<b>0.92</b>	1.51	0.92	4.88	12.42

### Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.65	<b>0.01</b>	<b>0.41</b>	4.01	6.74	11.06	7.35
UK	1.36	<b>0.03</b>	1.87	2.95	9.75	2.33	<b>4.82</b>
Brazil	4.73	<b>0.07</b>	1.53	4.33	3.48	3.82	<b>9.27</b>
Japan	0.08	<b>0.01</b>	<b>7.06</b>	2.60	64.58	5.33	19.70
Australia	2.86	<b>0.00</b>	<b>0.14</b>	3.28	5.57	2.99	2.84
India	7.25	<b>0.04</b>	<b>0.58</b>	0.43	<b>0.25</b>	7.29	12.19
Switzerland	0.03	<b>0.03</b>	540.00	100.00	130.77	206.67	165.31
Germany	0.59	<b>0.02</b>	2.99	<b>0.34</b>	39.29	29.43	38.96

# News Impact

## Quarterly Result Update

### Havells India

Consumer electrical goods maker Havells India Ltd reported a stand-alone net profit of INR194.36 crore for the quarter ended in December 2017, compared to a profit of INR152.97 crore a year ago. Total income during the quarter under review stood at INR1,993.53 crore versus INR1,650.68 crore in the year-ago period. The results are not comparable with previous period as it had acquired consumer durable business of LEEL Electricals Ltd in May last year. Havells India chairman said “We expect that rationalisation of GST (goods and service tax) rates for electrical product categories would trigger positive sentiments amongst consumers. We are optimistic on growth going forward,”. Revenue from switchgear division was INR344 crore during the quarter as against INR331 crore in the third quarter of the financial year 2016-17. The cable division grew to INR626 crore in the quarter as compared to INR609 crore in the corresponding quarter of last year.

### CDSL Q3 RESULTS 2018

The income from operations (adjusted for expenses) reflected an increase in income from INR28.59 crore to INR29.40 crore by 2.83% on a QoQ basis and by 54.33% from INR19.05 crore. The Company reported a decrease in Net Profit of 5.4% from INR26.85 crore to INR25.4 crore on a QoQ basis and increased by 24.69% on a YoY basis from INR20.37 crore. The Company reported revenue on a segment basis where the depository segment reflected a growth of .68%, the data entry and storage segment reported a growth of 7.68% on a QoQ basis, whereas Other segment reported decrease in revenue by 18.9% on a QoQ basis.

### AXIS BANK

Net interest income (NII) of the company increased by 9.17% to INR4731.22 crore versus INR4333.73 crore YoY. The Company reported 68% rise in Net Profit on a QoQ basis from INR432.38 crore to INR726.44 and by 25.345 on a YoY basis. The Company reported its provisions and contingencies decreased by 25.94% to INR2811.04 crore from INR3795.80 crore YoY. On QoQ basis, it fell by 10.49% from INR3140.41 crore. The Gross non-performing assets (GNPAs) of the Company decreased by 62 bps from 5.9% to 5.28% on QoQ basis and increased by 6bps from 5.22% to 5.28% on YoY basis. The Net non-performing assets (NNPAs) of the Company decreased by 56bps from 3.12% to 2.16% on QoQ basis and increased by 38bps on YoY basis. Other income of the Company was INR3400.21 crore, decreased by 23.74% to INR2593.08 crore YoY. On a segment basis there was a growth in the revenue of treasury segment by 4.98%, in the wholesale banking it was 2.88%, the retail banking segment showed a growth of 3% whereas other banking business reflected a negative growth of 2.8%.

# News Impact

## Domestic News

### **DP World and India's NIIF to invest up to USD3 billion in transport, logistics**

Dubai-based ports operator DP World and India's National Investment and Infrastructure Fund (NIIF), a quasi-sovereign wealth fund, said on Monday they had created a fund to invest up to USD3 billion of equity in the transport and logistics sectors in India.

The money will target acquiring assets and developing projects in sea and river ports, freight corridors, special economic zones, inland container terminals, and logistics infrastructure such as cold storage, the two organization.

DP World, which operates several ports in India, said in January last year it was partnering with Canadian pension fund manager Caisse de depot et placement du Quebec to create an investment vehicle worth USD3.7 billion that would invest in ports and terminals worldwide.

### **Infosys to boost Hong Kong-based ASW's digital transformation**

Infosys on Monday announced a strategic partnership with Hong Kong-based AS Watson Group, an international health and beauty retailer, to accelerate ASW's digital transformation initiatives. As part of the collaboration, Infosys would provide technology services across data science and Artificial Intelligence (AI) to ASW.

# Events

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

Company	Record Date	Ex-Date	Details
Excel Realty N Infra Ltd			200% stock dividend effective 23/01/2018

### Domestic Events

- Quarterly Results:** Alembic Ltd, Can Fin Homes Ltd, Crompton Greaves Consumer Electricals Ltd, Force Motors Ltd., Indiabulls Housing Finance Ltd., L&T Technology Services Ltd., NIIT Ltd., Oriental Hotels Ltd., PNB Housing Finance Ltd, Rbl Bank Ltd, Rane (Madras) Ltd., United Spirits Ltd.

### Global Events

- BOJ Interest Rate Decision and Quarterly Outlook Report,
- Euro Area ZEW Economic Sentiment and Flash Consumer Confidence for January 2018.

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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