



Daily Dossier

20th February 2018

Outlook

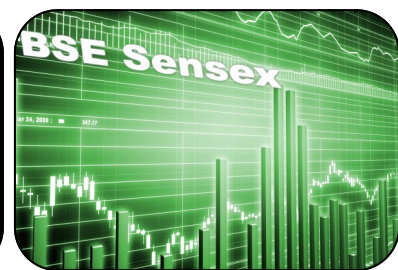
Nifty ended 0.17% down at 10360.40. Daylong consolidation in the price band of 10350 to 10430 followed by session end selloff led to end the session with a bearish candle. Failing to close above the 100 daily EMA placed around 10410 is a concern. However, sell off aggressive selloff is not advised as long as dual support zone of 10300 and 10270 is intact on the downside. Hence, Nifty is most likely to remain stuck in the price band of 10300 to 10410 before its next leg of decisive move. 10490 is the higher resistance.

On the Nifty hourly chart; higher bottom formation with positive divergence in RSI is still intact, which may attract intraday bulls on dips around 10300 and 10270. However, midterm bearish bias may still persist since Nifty is trading below all the crucial moving averages.

Nifty patterns on multiple time frames show, Nifty failed to close above the 100 daily EMA and finished off the session with a bearish candle. However, as the short-term pattern along with leading indicators suggest, it may remain stuck in the price band of 10300 to 10410 before its next leg of decisive move.

Nifty Crucial Supports & Resistances for tomorrow-
Supports- 10340, 10300, 10270 Resistances- 10410, 10490

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Open positional calls-

T+7 Positional Buy (7 trading sessions left) – Buy BANK OF BARODA (CMP- 144.80) on dips around 143-141 for the TGT of 148 & 153, SL- 135 (1st TGT achieved)

T+7 Positional Buy (7 trading sessions left) – Buy INDIAN BANK (CMP- 327.70) on dips around 315 for the TGT of 330 & 340, SL- below 304 (1st TGT achieved)

T+7 Positional Buy (7 trading sessions left) – Buy CANARA BANK (CMP- 311.25) on dips around 305 for the TGT of 313 & 328, SL- below 295 (1st TGT achieved)

T+7 Positional Buy (7 trading sessions left) – Buy SBIN (CMP- 269.65) on dips around 266-265 for the TGT of 280 & 290, SL- below 254



Top Stock Drivers For The Day

Name	News/Views	Impact
Mawana sugar (CMP:61.05)	Following news came after market hours and likely to react tomorrow: Mawana Sugar to BUY Mawana Foods stake from usha for INR248.3 million.	
Dilip Buildcon (CMP:915.85)	Dilip Buildcon lowest bidder for order value at INR3.8 billion.	



Intraday Chart of Sensex



Market Turnover (Rs. Crore) 20-02-2018

Name	Last	Previous
NSE Cash	*NA	28468.44
NSE F&O	865704.53	868372.26
BSE Cash	3,440.03	4,105.25
BSE F&O	0.38	0.33

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Vedanta	2.61	4.17	11,395,413	9,114,119
Ambuja Cements	2.39	2.65	7,529,895	2,254,306
Coal India	1.64	3.24	8,602,002	4,064,890
Bharti Infratel	1.26	1.26	2,348,949	3,826,500
ONGC	0.92	2.09	5,328,584	6,680,122

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Yes Bank	1.07	7.96	11,389,041	13,800,760
Indiabulls Finance	1.09	5.89	1,365,926	1,412,842
Aurobindo Pharma	1.23	5.35	2,126,266	2,131,336
Axis Bank	1.64	5.76	3,395,183	6,199,859
M&M	2.16	4.96	2,981,323	1,550,260

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>

<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

*Data not updated till 5:40pm

FII Derivatives Flow (In Crore) 20-02-2018

Instrument	Purchase	Sale	Net
Index Future	4690.08	6522.35	-1832.27
Index Option	118412.95	119952.93	-1539.98
Stock Future	24570.73	23558.79	1011.94
Stock Option	5432.04	5199.88	232.16

Institutional Flow (In Crore) 20-02-2018

Institution	Purchase	Sale	Net
FII	3052.98	3903.33	-850.35
DII	4124.06	2686.82	1437.24

Market in Retrospect

Indian equity benchmarks ended lower for three consecutive days led by Private banks.

Sensex and Nifty opened on a positive note and traded volatile throughout the session. They erased their early gains and closed at 33703.59 and 10360.40, down by 0.21% and 0.17% respectively.

Today, Nifty Midcap and Nifty Smallcap outperformed the benchmark indices. They closed at 0.02% down and 0.15% up respectively from their previous close. Sectorwise, Nifty Metal, Nifty PSU bank and Nifty Media were the top gainers with 1.10%, 0.83% and 0.68% respectively. On the other hand, Nifty Pvt bank, Nifty Bank and Nifty Fin Services were the top losers with 0.91%, 0.73% and 0.54% respectively.

Stockwise, Vedanta, Ambuja Cement and Coal India were the top gainers with 2.61%, 2.39% and 1.64% respectively, whereas, M&M, Axis bank and Aurobindo Pharma with 2.16%, 1.64% and 1.23% respectively.

In NSE, 681 stocks advanced, 824 declined and 50 remain unchanged. INDIA VIX was at 16.86 against 16.66 on Monday.

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	61.89	0.21	0.34	4.39	2.34	10.34	15.90
BRENT Crude	64.85	0.83	1.26	3.38	4.98	5.12	15.07
Natural Gas	2.66	0.09	3.56	3.80	9.93	14.74	20.62



Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	33703.59	71.07	0.21	1.74	5.09	1.03	17.59
Nifty	10360.40	18.00	0.17	1.70	4.90	0.60	16.68
BSE M Cap	16419.51	9.15	0.06	2.57	7.57	2.14	21.50
BSE S Cap	17831.04	26.04	0.15	3.42	8.35	0.47	31.21
Nifty MC 100	19486.70	3.95	0.02	3.29	8.55	1.57	19.19
BSE Auto	24432.43	65.75	0.27	3.47	6.08	2.84	12.48
BSE Capgoods	18844.43	56.42	0.30	3.65	6.70	3.01	22.92
BSE FMCG	10435.18	7.10	0.07	1.46	3.94	1.18	18.21
BSE Metal	15059.27	176.58	1.19	1.27	1.34	4.30	27.08
BSE Oil&Gas	15390.89	2.06	0.01	1.58	3.10	2.68	15.61
BSE Healthcare	14074.93	36.05	0.26	3.05	5.34	2.17	8.73
BSE Power	2213.73	6.94	0.31	2.64	6.31	3.48	1.40
BSE Realty	2422.11	15.50	0.64	3.81	7.64	0.32	65.09
BSE ConsDur	21238.95	347.68	1.66	0.33	9.91	4.19	57.04
BSE Bank	28061.01	172.49	0.61	3.50	7.92	3.97	19.29
BSE IT	12072.67	37.07	0.31	0.07	1.40	12.95	16.11

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1087.00	3.00	0.28	3.21	3.38	21.52	43.59
Baltic Dirty	645.00	4.00	0.62	1.26	8.51	22.01	24.91

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	64.80	0.59	0.90	0.75	1.44	0.45	3.28
USD Index	89.66	0.56	0.63	0.60	1.00	4.69	11.18
YUAN	6.34	0.00	0.01	1.00	1.51	4.65	8.29
GBP	1.40	0.00	0.18	0.89	0.22	5.71	12.31
EUR	1.23	0.01	0.61	0.13	0.76	5.02	16.28
YEN	107.17	0.61	0.57	0.49	3.69	5.05	5.58

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	120.50	0.05	0.04	2.43	2.59	5.86	25.59
Cotton	77.39	0.23	0.30	0.08	7.64	8.07	4.23
Sugar	13.33	0.05	0.38	2.06	0.52	11.07	31.47
Wheat	474.00	2.50	0.53	0.42	8.84	5.39	9.02
Soybean	1046.25	13.75	1.33	3.33	5.84	3.51	2.27

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	25219.38	19.01	0.08	4.25	3.27	7.97	22.28
Nasdaq	7239.47	16.97	0.23	5.31	1.32	6.73	23.99
S&P 500	2732.22	1.02	0.04	4.30	2.78	5.95	16.21
FTSE100	7233.52	39.74	0.55	0.56	6.76	2.46	1.26
CAC40	5267.09	4.18	0.08	2.96	4.82	1.50	8.13
DAX	12391.25	20.63	0.17	1.38	7.96	5.31	4.54
Mexico IPC	48928.48	45.69	0.09	2.30	1.54	2.24	3.92
Brazil Bovespa	84792.71	268.13	0.32	4.00	4.40	15.46	23.73
Russian RTS	1257.56	2.10	0.17	2.44	1.10	11.36	9.26
Japan Nikkei	21925.10	224.11	1.01	3.20	7.91	1.51	13.89
Hang Seng	30873.63	241.80	0.78	4.63	3.23	6.39	28.07
Taiwan Index	10421.09	49.34	0.48	4.80	4.25	2.46	7.32
Shanghai Comp	3199.16	14.20	0.45	3.33	6.20	5.98	0.43
KOSPI	2415.12	27.70	1.13	2.17	4.17	4.45	15.87
Malaysia KLCI	1855.99	1.33	0.07	1.41	1.49	8.01	8.37
Jakarta Comp	6662.88	26.41	0.39	2.14	2.65	10.07	24.32
Philippine SE	8722.70	12.48	0.14	2.77	2.17	4.82	19.80
Thai Exch	1801.02	8.65	0.48	0.05	1.12	5.05	14.10

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1337.47	9.05	0.67	0.60	0.43	4.75	8.00
Silver(\$/Ounce)	16.49	0.19	1.15	0.62	3.72	2.53	8.71
Aluminium	2264.00	46.00	2.07	6.75	2.05	8.51	21.18
Copper	7076.50	114.50	1.59	4.25	1.10	4.94	19.03
Zinc	3577.25	21.25	0.59	4.95	3.99	11.25	27.61
Lead	2584.00	31.50	1.20	2.71	0.07	6.60	15.40

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.91	0.03	1.14	2.77	9.35	22.87	20.42
UK	1.61	0.01	0.31	0.68	20.19	24.38	30.86
Brazil	4.83	0.06	1.23	5.31	6.69	1.45	2.54
Japan	0.07	0.00	6.45	7.04	22.35	73.68	35.29
Australia	2.90	0.01	0.49	0.87	1.22	14.08	3.98
India	7.68	0.11	1.39	1.45	5.32	11.51	11.30
Switzerland	0.17	0.00	1.16	8.42	3380.00	239.20	237.01
Germany	0.74	0.00	0.54	1.47	30.11	103.58	149.66

News Impact

Ambuja Cements

India's Ambuja Cements Ltd reported an 89% jump in quarterly profit helped by higher cement sales volume. Standalone profit rose to INR338 crore in the fourth quarter ended 31 December, from Rs179 crore a year earlier. Standalone cement sales volume rose to 5.87 million tonnes in the quarter, from 5 million tonnes in the same period last year. Net quarterly sales rose 19% to INR2,612 crore.

India is to tighten approvals for offshore Borrowing

The Reserve Bank of India is reviewing its process for allowing companies to raise money overseas due to concern that any increase in rupee volatility may hurt borrowers' ability to repay debt. RBI is scrutinizing companies' hedging practices to prepare for any financial-market fallout from an increase in U.S. interest rates. The new process is resulting in slower approvals in recent weeks for offshore debt sales. RBI's prime concern is to avoid any defaults by companies offshore. Overseas bond sales have stalled this month after Indian firms raised USD15.6 billion last year, most since 2014, taking advantage of record-low borrowing costs.

IndiGrid acquires 3 transmission assets, buys Patran Transmission stake for INR232 crore

India Grid Trust (IndiGrid), an Infrastructure Investment Trust, has completed the acquisition of three transmission assets from its sponsor, Sterlite Power Grid Ventures Ltd. The three assets include RAPP Transmission Co., Purulia and Kharagpur Transmission Co. and Maheshwaram Transmission (together MRP). The company said that both acquisitions are highly accretive and will increase portfolio internal rate of return to 11% at current price. They will enable IndiGrid to deliver a distribution per unit of at least INR12 for the next five years.

NTPC to call bids next month to acquire hydropower plants

NTPC is planning to call bids in a month to acquire hydropower plants of upto 1000-mw capacity. The Chairman of the company said, the company is looking at power plants of more than 50-mw capacity. The company in November called bids from developers and lenders to acquire coal-based power plants. Jaiprakash Power Ventures Ltd has offered its Nigrie power project to NTPC for acquisition while State Bank of India has proposed stake sale in three stressed plants of Bajaj Lalitpur, Jaypee Infratech and Jindal India Thermal to the state-run firm.

News Impact

RCom firm to provide Reliance Jio deal information to offshore investors

In a long-drawn dispute between Reliance Infratel Ltd, a telecom tower infrastructure arm of Reliance Communications Ltd (RCom), and its minority shareholders HSBC Daisy Investments (Mauritius) Ltd, the Anil Ambani-controlled company has agreed to share details of the deal to sell off its assets to his elder brother Mukesh Ambani-controlled Reliance Jio. The overseas investors had approached the Mumbai bench of the National Company Law Tribunal (NCLT) in October 2016 under sections 397 and 398 for the oppression of minority shareholders and mismanagement. The counsels representing Reliance Infratel informed the tribunal that they are willing to share the details of the deal with Reliance Jio with the shareholders, with two caveats. One, the investors can't disclose these details anywhere in any manner, and two, if they wish to argue about deal-related details, they will have to do it in the chamber of the presiding officer rather than in open court. RCom and Reliance Jio have not disclosed the exact valuation of the deal yet. HSBC Daisy Investments had invested around Rs1,100 crore in July 2007 for about 5% stake in the company which is now reduced to 4.26%.

Sterlite Power sells 3 assets to IndiGrid for INR1,410 crore

India Grid Trust (IndiGrid), the country's first infrastructure investment trust (InvIT), acquired three transmission assets from its sponsor Sterlite Power Grid Ventures for a consideration of INR1,410 crore. The acquisition includes RAPP Transmission Company, Purulia, Kharagpur Transmission Company, and Maheshwaram Transmission, all from Sterlite Power Grid Ventures, a move which has helped increase its assets under management to INR5300 crore. IndiGrid is also looking to acquire more assets to increase its portfolio and internal rate of return.

Fitch, Moody's place PNB under review for downgrade

Global rating companies Moody's and Fitch have raised doubts on the Punjab National Bank's creditworthiness citing the country's biggest banking fraud. Both of them have placed the bank under rating watch, a kind of scrutiny before a possible rating downgrade or a cut in outlook. Moody's Investors Service has put under review for downgrade PNB's local and foreign currency deposit rating of Baa3/P-3 and foreign currency issuer rating Baa3. The primary driver for today's rating action is the risk of weakening of the bank's standalone credit profile, as a result of the discovery of a number of fraudulent transactions. Fitch will resolve the Rating Watch once more clarity emerges on the extent of control failures and the impact on PNB's financial position. With rating reviews going on, PNB bond yields too have risen pulling prices down in the secondary market. Investors of PNB bonds may now be staring at mark-to-market losses amid fear of a rating downgrade.

Events

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

Company	Record Date	Ex-Date	Details
Oil India Ltd.			Cash Dividend of INR14 effective 21.02.2018
Balkrishna Industries Ltd.			Cash Dividend of INR1.50 effective 21.02.2018
Fineotex Chemical Ltd.			Cash Dividend of INR0.20 effective 21.02.2018
NCL Industries Ltd.			Cash Dividend of INR1 effective 21.02.2018
Tirupati Industries India			Corporate Meeting effective 21.02.2018
Mini Diamonds India Ltd			Corporate Meeting effective 21.02.2018

Domestic Events

- No events for tomorrow.

Global Events

- The U.S. Flash PMI for February 2018,
- The U.S. Existing Home Sales for January 2018,
- Euro Area Markit Flash Manufacturing,
- Services and Composite PMI for February 2018,
- Japan Nikkei Manufacturing PMI Flash for February 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 12% and 20%
Accumulate	between 6% and 12%
Hold	between 0% and 6%
Sell	0 to <-10%
Neutral	No Rating

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

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