

# MARKET DIARY

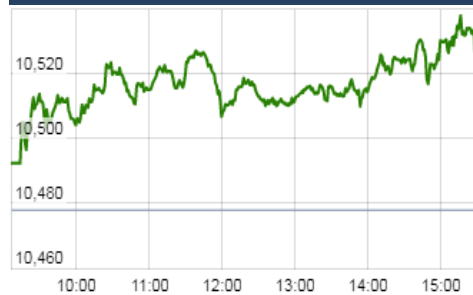


**KEY LEVELS**

Support 1 : 10420  
Support 2 : 10370

Resistance 1 : 10550

**Nifty Intraday Chart**



**Market**

| Market                          | Value     | % Change |
|---------------------------------|-----------|----------|
| <b>Morning Traded Market</b>    |           |          |
| SGX NIFTY                       | 10,524.50 | -0.32%   |
| NIKKIE                          | Closed    |          |
| HANG SENG                       | Closed    |          |
| <b>Yesterday Closing Market</b> |           |          |
| Sensex                          | 34,056.83 | 0.62%    |
| Nifty                           | 10,530.70 | 0.50%    |
| DOW                             | 24,719.22 | -0.48%   |
| NASDAQ                          | 6,903.39  | -0.68%   |
| CAC                             | 5,312.56  | -0.51%   |
| DAX                             | 12,917.64 | -0.48%   |
| FTSE                            | 7,687.77  | 0.84%    |
| EW ALL SHARE                    | 20,028.23 | 0.60%    |

% Change in 1 day

**Commodity Price ( Yesterday Closing )**

| Commodity/Currencies | Value    | % Change |
|----------------------|----------|----------|
| GOLD                 | 29165.00 | 0.53%    |
| SILVER               | 39223.00 | 0.81%    |
| CRUDEOIL             | 66.63    | 0.71%    |
| NATURALGAS           | 189.30   | 0.58%    |
| DOLLAR/RS.           | 64.08    | -0.35%   |
| EURO/RS.             | 76.85    | 0.07%    |
| POUND/RS.            | 86.52    | -0.09%   |

% Change in 1 day

**Institutional Turnover**

| FII       |          |           |          |
|-----------|----------|-----------|----------|
| Investor  | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 29-Dec-17 | 3587     | 2992      | 595      |
| Dec-17    | 82160    | 89857     | (7697)   |
| 2017      | 1258022  | 1302465   | (44443)  |
| DII       |          |           |          |
| Investor  | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 29-Dec-17 | 4283     | 3821      | 461      |
| Dec-17    | 59422    | 51304     | 8118     |
| 2017      | 810743   | 723132    | 87611    |

**Market Outlook**

Indian equities gave a range bound and choppy movement throughout last week and after opening with a green session, Nifty traded in the band of 10460 and 10552. At the end of the week the index closed at 10530.70. It had a net gain of 0.36% over the previous week's close. The small cap and midcap indices also moved in line with the benchmark index and closed the week in green.

On the sectoral front, some buying interest was witnessed in Realty, Metal and Pharmaceutical stocks while the other major indices remained subdued.

Nifty is trading close to top-end of its existing range. Initial open interest built up for January series suggests that Nifty is opening itself for levels of 10800. Once 10,550 is taken out convincingly, Nifty will be headed to newer heights.

Rising inflation, fiscal slippage has forced the bond yield to go up to 7.2%. This should ideally make market valuation multiple go lower. Consensus expectation for earnings growth for FY19 is upward of 24% and also 2HFY18 is expected to see turn around in earnings of Nifty. But market trading at newer high reduces major gains for the calendar year 2018.

The rush of exuberance cross equity markets globally heading into the end of the year makes risk/reward unfavorable. But at current level keeping an eye on global cues would be advisable.

**Event Today**

**Quote of the Day** : By confining himself to a relatively few, easy-to-understand cases, a reasonably intelligent, informed and diligent person can judge investment risks with a useful degree of accuracy."  
**Benjamin Graham**

**SATIN**

"HOLD"

1st Jan 2018

Due to Demonetization and loan waiver sentiment, assets quality of SATIN had worsen to the level of 14.5% as on FY17 which has kept credit cost at elevated level. However with focus on collection its GNPA has improved significantly to 11.4% as on 2Q FY18. We expect with normalizing of business scenario, assets quality will continue to improve further, however credit cost will remain at higher side in near future. We expect margins to improve in near future due to fund raised recently. Cost of fund is on higher side as SATIN has BBB+ credit rating. Improvement in credit rating will boost the margins going forward. Due to recent rally in the stock our target price of Rs 460 (2x adjusted BVPS FY19e) got achieved. Short term investors may book their profit on the stock; however we maintain our positive stance on SATIN in a long run. We recommend HOLD on the stock for long term investors .

**MOTHERSUMI**

"BUY"

28th Dec 2017

MOTHERSUMI is a market leader in wiring harness business in India with the market share of 65% and a leading manufacturer of electrical and plastic parts for automobiles globally. Despite being a 100% OEM supplier, company's margin has improved sharply from 5.8% in FY13 to 10.1% in FY17 on the back of better product mix and acquisition of better margin businesses. Going forward we believe that there is more scope for margin improvement as the company will venture out to more sophisticated product categories. The recent acquisition of PKC will help MOTHERSUMI to expand its presence in the niche market of global wiring harness business for commercial vehicles and give a much-needed foothold in US market. The management has set an ambitious revenue target of USD18 billion with RoCE of 40%, which the company will be attaining through organic and inorganic growth by 2020. It is also working towards its 3CX15 strategy where no component, customer or country would contribute over 15% of its revenue.

Based on the strong demand outlook, we expect Revenue and PAT to grow at CAGR of 20% and 28% respectively, in FY17-19E. We value it at 25x FY19E EPS and initiate BUY on MOTHERSUMI with the target price of Rs.440.

\*For details, refer to our daily report- *India Equity Analytics*

**Top News**

>> **Prestige Estates Projects** acquired about 67 percent stake in Prestige Projects for Rs 324 crore . Sebi's move has enabled companies to set stage for listing REITs. REITs are the future of commercial real estate. The land is about 185 acres and this will be a township project where we will have a combination of affordable housing, mid-income housing, villas, plotted development as well as retail .

Real Estate Regulatory Authority (RERA) will weed out the marginal players in the real estate market.

Company mentioned that several new launches in next few quarter will help us achieve FY18 guidance.

>> **Karnataka Bank Mgt Guideline** : Bank said slippage is a continuous concern for the entire sector. Bank said it its growing as on expected lines. Company has been able to adhere to 15 percent credit growth guidance, so far. However, pressure on provisions will continue for few more quarters. Bank mentioned that banks are preparing for International Financial Reporting Standards (IFRS), which will lead to rise in provisions.

A few accounts may see slippages due to consortium-based decision. The retail growth is at 12 percent and mid-corporate growth is in the range of 12-14 percent.

Bank is optimistic on maintaining net interest margin above 3 percent and will maintain the agriculture sector's share in the book at current levels.

>> **Veer Energy and Infrastructure Mgt Guideline** : Company is targeting Rs 50 crore worth of revenue over next 12-18 months. Company is awaiting order finalisation and government policies for achieving the target. Company is expecting Rs 15 crore worth of orders by March 2018

>> **Berger Paints India Mgt Guideline** : Crude impact is limited for paint companies, prices of crude derivatives increase with a lag. Company said that about 30 percent of raw material costs get impacted by crude prices. The higher crude prices will not impact company's margin. Company has been seeing a monthly increase in rural demand since July. The volume growth expected to be in double-digits in the second half. Company is optimistic about volume growth in FY19.

>> **SAIL** is considering bidding for the stressed assets of Essar Steel and Bhushan Steel that are facing insolvency proceedings. SAIL has visited the units of Essar Steel and Bhushan Steel almost 20 days back to assess how are units and to evaluate whether to bid (for) the units or not.

>> **Bank of India** has received a capital infusion of Rs 2,257 crore from the government, in form of Common Equity Tier-1 Capital which is being kept as Share Application money and would be allocated after due procedure/conditions for allotment

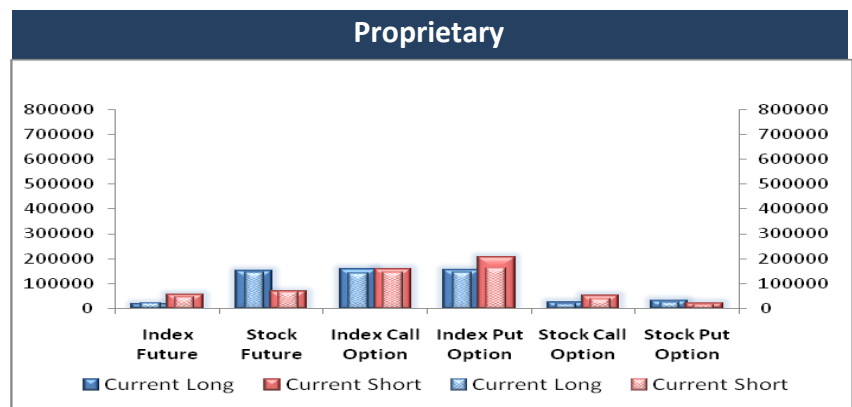
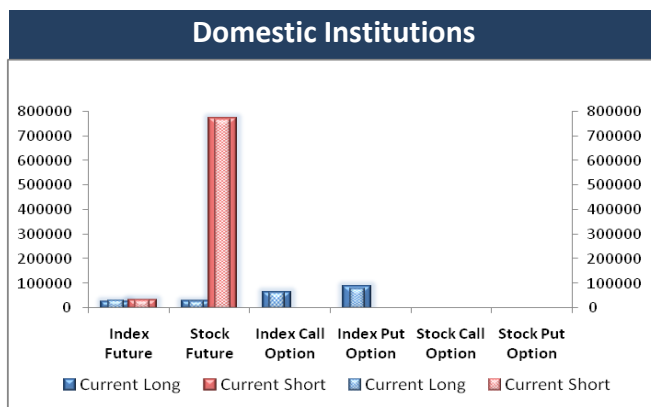
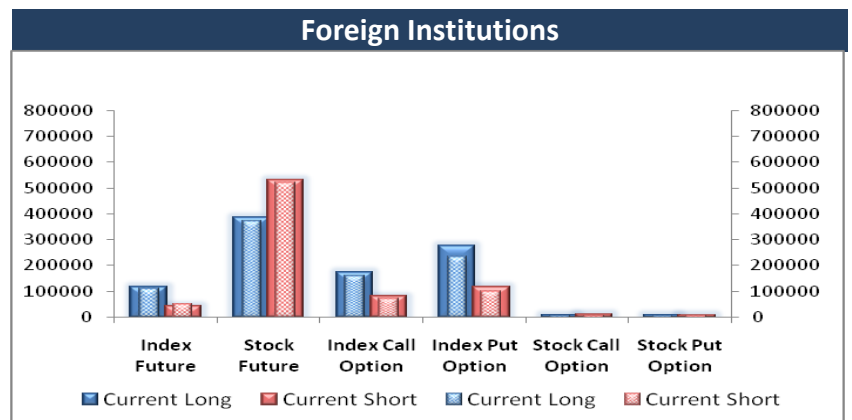
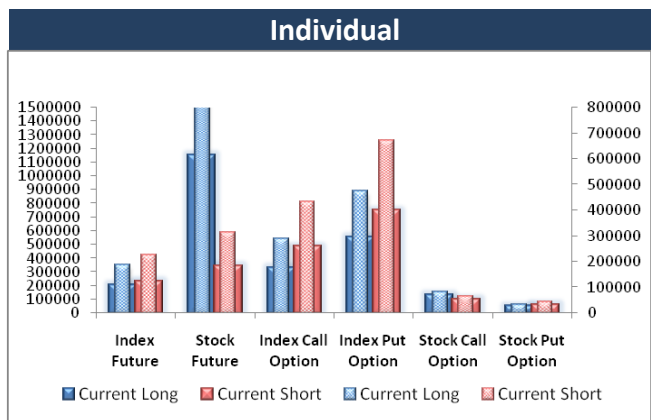
>> **GAIL India** has placed orders for another 400-km of pipeline of the ambitious Pradhan Mantri Urja Ganga natural gas pipeline project that will take the fuel to eastern India.

### Block Deal

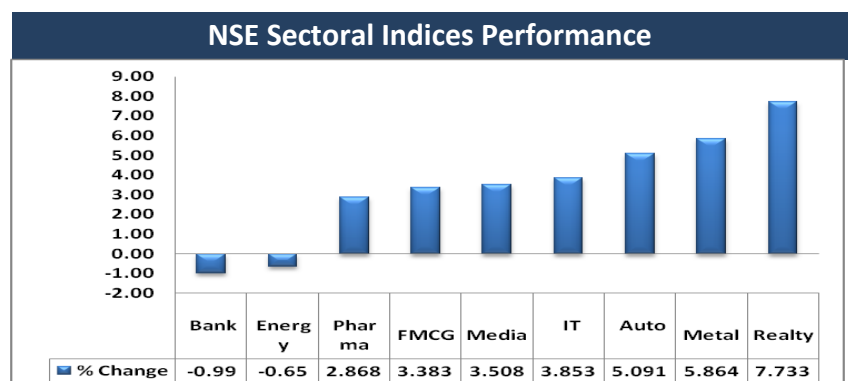
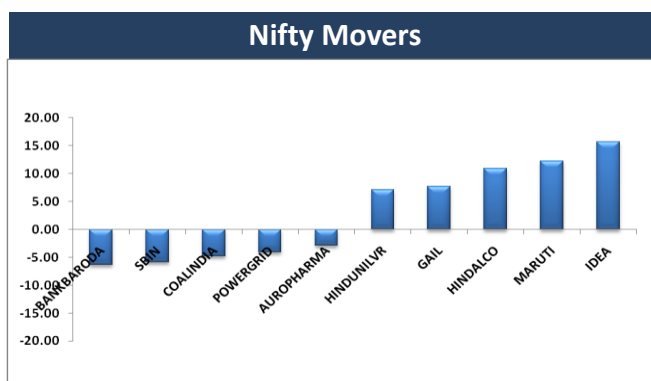
| Exchange | Deal Date | Company    | Client Name                                     | Deal Type | Quantity | Price |
|----------|-----------|------------|---|-----------|----------|-------|
| NSE      | 29-Dec-17 | ASIANILES  | PARU SECURITIES PVT LTD                         | BUY       | 159160   | 589   |
| NSE      | 29-Dec-17 | ASTRON     | ROMIL BHARATBHAI PATEL                          | BUY       | 285000   | 115   |
| NSE      | 29-Dec-17 | ASTRON     | RUCHIT DIPAKBHAI SHAH                           | BUY       | 300000   | 115   |
| NSE      | 29-Dec-17 | ASTRON     | SHAH BELABEN R                                  | BUY       | 333000   | 115   |
| NSE      | 29-Dec-17 | BALKRISHNA | N.K. SECURITIES                                 | BUY       | 63180    | 117   |
| NSE      | 29-Dec-17 | BSE        | RAJASTHAN GLOBAL SECURITIES PVT LTD             | BUY       | 301518   | 940   |
| NSE      | 29-Dec-17 | BSL        | N.K. SECURITIES                                 | BUY       | 53197    | 112   |
| NSE      | 29-Dec-17 | DREDGECORP | N.K. SECURITIES                                 | BUY       | 168756   | 860   |
| NSE      | 29-Dec-17 | DREDGECORP | OPG SECURITIES PVT. LTD.                        | BUY       | 167742   | 857   |
| NSE      | 29-Dec-17 | HDIL       | QE SECURITIES                                   | BUY       | 2581447  | 64    |
| NSE      | 29-Dec-17 | INFIBEAM   | ALPHAGREP COMMODITIES PRIVATE LIMITED           | BUY       | 6316753  | 129   |
| NSE      | 29-Dec-17 | INFIBEAM   | CROSSLAND TRADING CO                            | BUY       | 5222884  | 126   |
| NSE      | 29-Dec-17 | INFIBEAM   | N.K. SECURITIES                                 | BUY       | 4171150  | 129   |
| NSE      | 29-Dec-17 | INFIBEAM   | QE SECURITIES                                   | BUY       | 3947575  | 133   |
| NSE      | 29-Dec-17 | INFIBEAM   | SKA SECURITIES AND FINANCIAL SERVICES PVT LTD . | BUY       | 2663895  | 133   |
| NSE      | 29-Dec-17 | JPASSOCIAT | SHAASTRA SECURITIES TRADING PRIVATE LIMITED     | BUY       | 32402668 | 26    |
| NSE      | 29-Dec-17 | LINCOLN    | JANUS CONSOLIDATED FINANCE PVT LTD.             | BUY       | 101000   | 235   |
| NSE      | 29-Dec-17 | MAHASTEEL  | SAMIR THAKKAR                                   | BUY       | 82835    | 84    |
| NSE      | 29-Dec-17 | PRAKASHCON | SHPL ENTERPRISES                                | BUY       | 802982   | 7     |
| NSE      | 29-Dec-17 | RCOM       | ADROIT SHARE & STOCK BROKER PVT. LTD.           | BUY       | 19027416 | 36    |
| NSE      | 29-Dec-17 | RCOM       | DYNAMIC EQUITIES PRIVATE LIMITED                | BUY       | 18401095 | 36    |
| NSE      | 29-Dec-17 | RCOM       | PURITY TRADEMAX LLP                             | BUY       | 15888729 | 36    |
| NSE      | 29-Dec-17 | RCOM       | SHAASTRA SECURITIES TRADING PRIVATE LIMITED     | BUY       | 60162312 | 36    |
| NSE      | 29-Dec-17 | RSSOFTWARE | ARKAYA INVESTMENTS                              | BUY       | 321644   | 92    |
| NSE      | 29-Dec-17 | RUCHISOYA  | PATEL MANAV NARESHBHAI                          | BUY       | 1960658  | 19    |
| NSE      | 29-Dec-17 | SMVD       | TEJVEER SINGH                                   | BUY       | 48000    | 49    |
| NSE      | 29-Dec-17 | STEELKIND  | MONOTYPE INDIA LIMITED                          | BUY       | 105263   | 42    |
| NSE      | 29-Dec-17 | UNITECH    | ADROIT FINANCIAL SERVICES PRIVATE LIMITED       | BUY       | 20330743 | 9     |
| NSE      | 29-Dec-17 | UNITECH    | WELLINDIA SECURITIES LIMITED                    | BUY       | 19454934 | 9     |
| NSE      | 29-Dec-17 | UTTAMSTL   | ASHOKBHAI G SAKARIYA                            | BUY       | 513591   | 22    |
| NSE      | 29-Dec-17 | UTTAMSTL   | GODHAR RAJENDRA GANGARAM                        | BUY       | 601625   | 22    |
| NSE      | 29-Dec-17 | ASIANILES  | PARU SECURITIES PVT LTD                         | SELL      | 159160   | 584   |
| NSE      | 29-Dec-17 | BALKRISHNA | N.K. SECURITIES                                 | SELL      | 63180    | 117   |
| NSE      | 29-Dec-17 | BSE        | SMALLCAP WORLD FUND INC                         | SELL      | 830532   | 933   |
| NSE      | 29-Dec-17 | BSL        | N.K. SECURITIES                                 | SELL      | 53297    | 112   |
| NSE      | 29-Dec-17 | BSL        | ZAKI ABBAS NASSER                               | SELL      | 60000    | 119   |
| NSE      | 29-Dec-17 | DREDGECORP | N.K. SECURITIES                                 | SELL      | 168756   | 860   |
| NSE      | 29-Dec-17 | DREDGECORP | OPG SECURITIES PVT. LTD.                        | SELL      | 167742   | 858   |
| NSE      | 29-Dec-17 | HDIL       | QE SECURITIES                                   | SELL      | 2508681  | 64    |
| NSE      | 29-Dec-17 | INFIBEAM   | ALPHAGREP COMMODITIES PRIVATE LIMITED           | SELL      | 6316753  | 129   |
| NSE      | 29-Dec-17 | INFIBEAM   | CROSSLAND TRADING CO                            | SELL      | 5222884  | 127   |
| NSE      | 29-Dec-17 | INFIBEAM   | N.K. SECURITIES                                 | SELL      | 4171150  | 129   |
| NSE      | 29-Dec-17 | INFIBEAM   | QE SECURITIES                                   | SELL      | 3956375  | 133   |
| NSE      | 29-Dec-17 | INFIBEAM   | SKA SECURITIES AND FINANCIAL SERVICES PVT LTD . | SELL      | 3516985  | 132   |
| NSE      | 29-Dec-17 | JPASSOCIAT | SHAASTRA SECURITIES TRADING PRIVATE LIMITED     | SELL      | 32402668 | 26    |
| NSE      | 29-Dec-17 | MAHASTEEL  | SAMIR THAKKAR                                   | SELL      | 87785    | 82    |
| NSE      | 29-Dec-17 | MONNETISPA | OSWAL GREENTECH LTD                             | SELL      | 1309593  | 36    |
| NSE      | 29-Dec-17 | MPTODAY    | ROMY BANSAL                                     | SELL      | 24000    | 127   |
| NSE      | 29-Dec-17 | PGEL       | GUPTA NEELU                                     | SELL      | 100000   | 420   |

|     |           |            |   |      |          |    |
|-----|-----------|------------|---|------|----------|----|
| NSE | 29-Dec-17 | PRAKASHCON | SHPL ENTERPRISES                            | SELL | 801582   | 7  |
| NSE | 29-Dec-17 | RCOM       | ADROIT SHARE & STOCK BROKER PVT. LTD.       | SELL | 19111416 | 36 |
| NSE | 29-Dec-17 | RCOM       | DYNAMIC EQUITIES PRIVATE LIMITED            | SELL | 18401095 | 36 |
| NSE | 29-Dec-17 | RCOM       | PURITY TRADEMAX LLP                         | SELL | 15888729 | 36 |
| NSE | 29-Dec-17 | RCOM       | SHAASTRA SECURITIES TRADING PRIVATE LIMITED | SELL | 60162312 | 36 |
| NSE | 29-Dec-17 | RSSOFTWARE | ARKAYA INVESTMENTS                          | SELL | 306644   | 92 |
| NSE | 29-Dec-17 | RUCHISOYA  | PATEL MANAV NARESHBHAI                      | SELL | 1960658  | 19 |
| NSE | 29-Dec-17 | STEELKIND  | MONOTYPE INDIA LIMITED                      | SELL | 410544   | 42 |
| NSE | 29-Dec-17 | UNITECH    | ADROIT FINANCIAL SERVICES PRIVATE LIMITED   | SELL | 19972476 | 9  |
| NSE | 29-Dec-17 | UNITECH    | WELLINDIA SECURITIES LIMITED                | SELL | 19807748 | 9  |
| NSE | 29-Dec-17 | UTTAMSTL   | ASHOKBHAI G SAKARIYA                        | SELL | 779552   | 22 |
| NSE | 29-Dec-17 | UTTAMSTL   | GODHAR RAJENDRA GANGARAM                    | SELL | 812423   | 22 |

## F&O OPEN INTEREST ( Number of Contracts )



## MARKET MOVERS (1 MONTH CHANGE)



## Economic Calendar

| Country             | Monday<br>1st Jan 18  | Tuesday<br>2nd Jan 18   | Wednesday<br>3rd Jan 18   | Thursday<br>4th Jan 18   | Friday<br>5th Jan 18   |
|---------------------|---|---|---|--|--|
| <b>US</b>           | Chicago PMI , Revised UoM Consumer Sentiment , Revised UoM Inflation Expectations | ISM Manufacturing PMI , ISM Manufacturing Prices  | Challenger Job Cuts y/y , Construction Spending m/m , Total Vehicle Sales , FOMC Meeting Minutes. | ADP Non-Farm Employment Change , Unemployment Claims , ISM Non-Manufacturing PMI , Natural Gas Storage , Crude Oil Inventories   | Average Hourly Earnings m/m , Non-Farm Employment Change , Unemployment Rate , Trade Balance , Factory Orders m/m. |
| <b>UK/EURO ZONE</b> |   | Spanish Manufacturing PMI , Italian Manufacturing PMI, French Final Manufacturing PMI, German Final Manufacturing PMI , Final Manufacturing PMI , Manufacturing PMI | Construction PMI  | Spanish Unemployment Change , Spanish Services PMI , Italian Services PMI , French Final Services PMI , German Final Services PMI , Final Services PMI , Services PMI , Net Lending to Individuals m/m | German Retail Sales m/m , CPI Flash Estimate y/y , Core CPI Flash Estimate y/y , PPI m/m                           |
| <b>INDIA</b>        |   | Auto sales No , Niekki Manufacturing PMI no   |   | Nikkei Services PMI  |  |



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