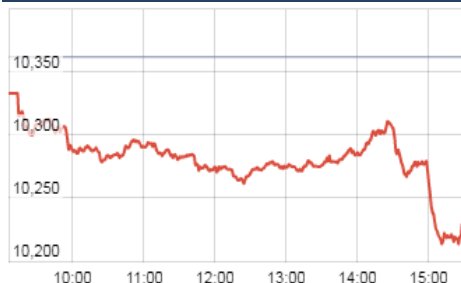


### KEY LEVELS

Support 1 : 10179  
Support 2 : 10094

Resistance 1 : 10410  
Resistance 2 : 10490

### Nifty Intraday Chart



### Market

Market	Value	% Change
<b>Morning Traded Market</b>		
SGX NIFTY	10,255.50	-0.22%
NIKKIE	22,760.61	0.16%
HANG SENG	29,230.36	0.18%
<b>Yesterday Closing Market</b>		
Sensex	33,149.35	-1.35%
Nifty	10,226.55	-1.30%
DOW	24,272.35	1.39%
NASDAQ	6,873.97	0.72%
CAC	5,372.79	-0.47%
DAX	13,023.98	-0.29%
FTSE	7,326.67	-0.91%
EW ALL SHARE	19,416.87	-0.05%

% Change in 1 day

### Commodity Price ( Yesterday Closing )

Commodity/Currencies	Value	% Change
GOLD	29012.00	-0.72%
SILVER	37532.00	-1.10%
CRUDEOIL	62.84	0.87%
NATURALGAS	197.10	-3.95%
DOLLAR/RS.	64.46	0.22%
EURO/RS.	76.32	0.24%
POUND/RS.	86.64	0.45%

% Change in 1 day

### Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
30-Nov-17	15964	17465	(1501)
Nov-17	132645	146275	(11249)
2017	1175862	1212608	(34365)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
30-Nov-17	7397	6195	1203
Nov-17	89787	82326	(1914)
2017	751321	671827	70120

### Market Outlook

Yesterday we have seen some selling pressure in Indian equities and after giving a gap down opening, Nifty continuously fell to make an intraday low of 10212.25. At the end of the day the index closed at 10226.55. It had a net loss of 1.30% over the previous day's close. The small cap index has shown some stability and closed the day in green.

On the sectoral front, some selling pressure was seen in Banking, Auto and Pharmaceutical stocks while Realty stocks have shown some strength. The breadth of the market was negative and about three shares declined for two shares advanced at NSE.

Nifty trading above 23 times its trailing 12 months earning requires the market to go in for a price or time correction. Though on-going 2nd quarter FY18 earning season has gone well with a clearer sign of margin improvement. But at such elevated level of valuation, good earning is not enough. Rather it needs to be great to support price momentum from hereon.

Similar to the way the rally of the calendar year 2017 in India has been in sync with global markets, correction too is happening in sync with correction in global markets over last five trading session. Nifty has now come close to its support level of 10000-10100 but all short-term direction will be dependent more on how global markets move.

### Event Today

### Macro Data

Auto Sales No  
Nikkei Manufacturing PMI No

**Quote of the Day** : "The extravagance of any corporate office is directly proportional to management's reluctance to reward the shareholders." Peter Lynch

**IGL****"NEUTRAL"****1st Dec 2017**

IGL is the sole distributor of City Gas in Delhi NCR and with its pro-active participation in the bidding process for new geographies IGL is expanding its footprint in the adjoining areas of Delhi NCR. IGL has bidden for City Gas Distribution Rights with PNGRB for cities like Karnal, Bulandshahar and Kurekshetra. Management expects that company will get approval of at least for one city, which will help the company to foray its footprint in un-tapped markets.

As per the IGL estimates about 626 busses, 3000 auto/taxis and 18000 private CNG vehicles are added in Delhi NCR in the first half of FY18 and management guided that nearly 3,000-4,000 private cars and 1,000 taxis are getting converted into CNG every month. Further the management has targeted to add about 1 Lakh new PNG connections every year. This will lead to 10-12% CAGR volume growth for the next 2-3 years.

At current the stock is trading at 10x FY19E EPS. Considering the current rally in the stock price, valuation seems quite higher and hence we remain Neutral with the target price of Rs.304

**SUBROS****"ACCUMULATE"****30th Nov 2017**

SUBROS is the market leader in the Indian passenger vehicle AC with a market share of approx 40%. Maruti Suzuki is the biggest client for the company which contributes 70% of the SUBROS top-line. Passenger vehicle industry is set to grow at 10-12% CAGR for next 3-4 years, considering the lower car penetration, improving rural income and new launches by OEMs. However, Maruti has set an ambitious target to sell 2 million cars by 2020. Therefore, capacity expansion plan of SUBROS is also on cards in-line with Maruti Suzuki which will complete by FY19. The government has mandated Air conditioner or blower facility in M&HCVs from 1st Jan 2018. The company has already tied up with major OEMs and as per management the incremental market for Truck AC is around 250-300K trucks per year.

Based on the strong demand outlook for passenger vehicle industry and new launches by OEMs, we expect Revenue and PAT to grow at CAGR of 17% and 54% respectively, in FY17-19E. We expect RoE of 22% in FY19E. Hence we value SUBROS at Rs.297 (17.2x FY19E EPS) and recommend ACCUMULATE rating on the stock.

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

**Top News**

>> **Manappuram Finance** is in the news after the promoter picked up over 10 lakh shares from the open market taking their stake to 28.34 percent. Company said that stake sell spread in the market was absolutely false news. I do not intent to exit. Company may look at paring stake at an appropriate stage. Company said the loan growth may be 5-10 percent in second half of FY18.

Non-performing asset (NPA) level for loans will be below 1 percent post December

Company added that collections are more than 99 percent and assets under management (AUM) growth are stable now.

>> **Den Networks** saw a strong turnaround at the profit level, led by EBITDA growth in the quarter gone by. Company is focusing on monetisation. The board has given the mandate to do a good business, monetise, focus on the collection, get out of the non-core businesses and company has taken certain bold decisions in that direction.

On margins he said, company expect 25-30 percent margins for FY18.

Company is likely to maintain that because couple of broadcasters deal gets renewed in upcoming quarter that is Q4. So Company is likely to see a marginal hike in expenses but if the subscription growth supports and the way company has been performing, if the growth continues, Mgt will be able to sustain this hike that broadcasters are expecting.

>> **Laurus Labs** has received its maiden tentative approval from US FDA for anti-HIV drug Tenofovir Disoproxil Fumarate Tablets 300mg. Tenofovir Disoproxil Fumarate Tablets 300mg is therapeutically equivalent to Viread Tablets 300mg of Gilead.

Tenofovir Disoproxil Fumarate Tablets 300mg is used for treatment of HIV-1 infection in adults and paediatric patients 2 years of age and older.

>> **Piramal Enterprises** acquired the Digeplex and the associated brands from Shreya Lifesciences for an undisclosed sum to expand its consumer products business.

The acquisition will help the Ajay Pirmal-led company expand its gastro-intestinal product portfolio

>> **ITC** will be pumping in Rs 25,000 crore in coming years to expand its food manufacturing and infrastructure facilities; and a lot of this will be utilised to develop its agricultural capabilities is the word coming in

Company adds quality control at every step of manufacturing is essential for products like its instant noodles under Sunfeast.

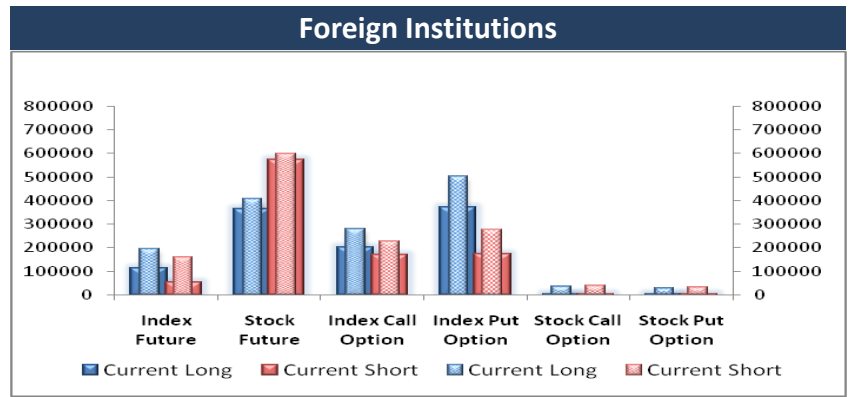
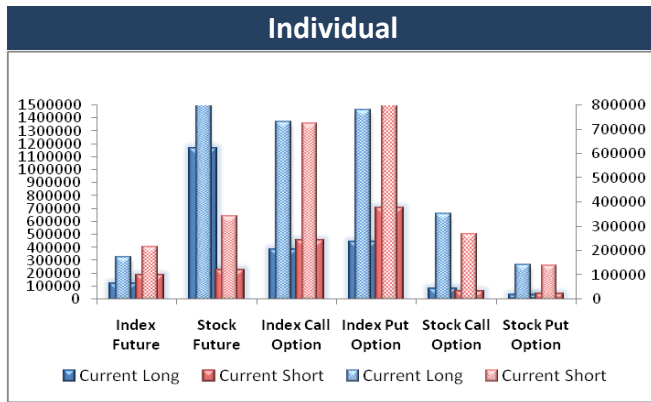
>> **Capital First** expect to close this financial year, FY18, with a loan book of anywhere between Rs 26,500-27,000 crore which will be 30 percent growth over the last financial year . The demand in consumption sector is very strong . Financial sector is set for a compounded growth from now on

### Block Deal

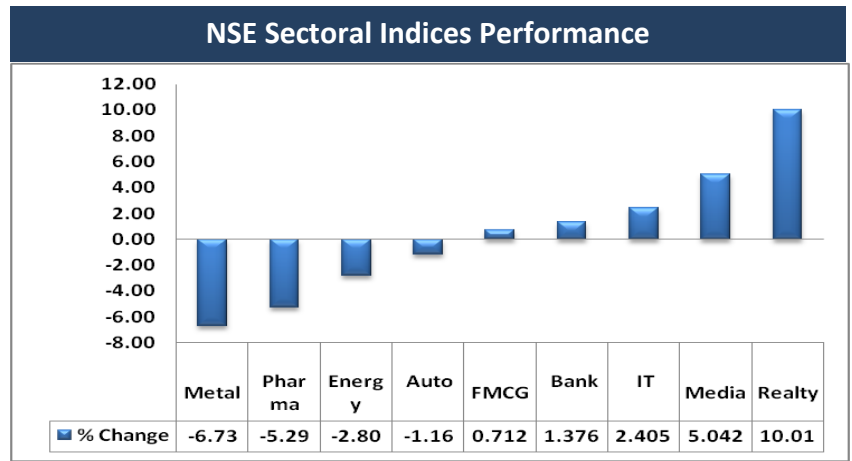
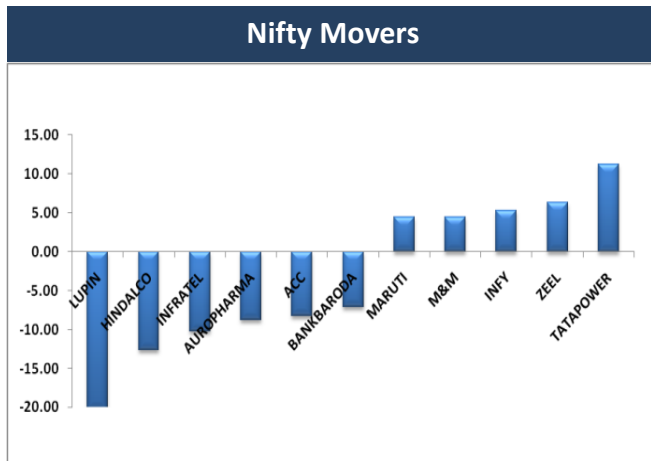
Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	30-Nov-17	APOLLOHOSP	NORDEA 1 SICAV	BUY	974272	1103
NSE	30-Nov-17	ARSSINFRA	BHAVIN Y MEHTA	BUY	133588	67
NSE	30-Nov-17	ARSSINFRA	J M GLOBAL EQUITIES PRIVATE LIMITED	BUY	171222	67
NSE	30-Nov-17	ARSSINFRA	VAIBHAV DOSHI	BUY	102510	67
NSE	30-Nov-17	ASSAMCO	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	1639688	7
NSE	30-Nov-17	ATFL	SUNG INDIA SECURITIES MASTER INVESTMENT TRUST EC	BUY	200000	621
NSE	30-Nov-17	CAPACITE	SOCIETE GENERALE	BUY	2100000	417
NSE	30-Nov-17	EXCEL	BHAVNABEN VIRENDRAKUMAR PATEL	BUY	190366	131
NSE	30-Nov-17	EXCEL	SANJEEV BURMAN JHAVERI	BUY	184000	134
NSE	30-Nov-17	GITANJALI	ASHOK KUMAR GUPTA	BUY	1003284	82
NSE	30-Nov-17	GITANJALI	PATEL MANAV NARESHBHAI	BUY	1528758	82
NSE	30-Nov-17	GITANJALI	SHETH BROTHERS	BUY	823899	81
NSE	30-Nov-17	HBSTOCK	BHAVIN Y MEHTA	BUY	145704	40
NSE	30-Nov-17	IBREALEST	ALPHAGREP COMMODITIES PRIVATE LIMITED	BUY	2596370	211
NSE	30-Nov-17	JAYSREETEA	GRAVITON RESEARCH CAPITAL LLP	BUY	150341	137
NSE	30-Nov-17	JAYSREETEA	MONARCH COMTRADE PRIVATE LIMITED	BUY	150000	139
NSE	30-Nov-17	JAYSREETEA	N.K. SECURITIES	BUY	226509	138
NSE	30-Nov-17	MTEDUCARE	SANGHVI ASSOCIATES	BUY	276030	76
NSE	30-Nov-17	MUKTAARTS	N.K. SECURITIES	BUY	210403	108
NSE	30-Nov-17	PINCON	ARYADEEP INFRAHOMES PRIVATE LIMITED	BUY	288537	42
NSE	30-Nov-17	RSSOFTWARE	ARKAYA INVESTMENTS	BUY	347656	81
NSE	30-Nov-17	TECHNOFAB	DAVE AARTI C.	BUY	178756	302
NSE	30-Nov-17	TRF	MBL & COMPANY LTD.	BUY	69767	263
NSE	30-Nov-17	TRF	N.K. SECURITIES	BUY	65726	266
NSE	30-Nov-17	VAKRANGEE	DB INTERNATIONAL ASIA LIMITED	BUY	55227	709
NSE	30-Nov-17	ZANDUREALT	ASHWIN STOCKS AND INVESTMENT PRIVATE LIMITED	BUY	8515	2528
NSE	30-Nov-17	ZANDUREALT	BP EQUITIES PRIVATE LIMITED	BUY	4135	2529
NSE	30-Nov-17	ZANDUREALT	MANOJ KUAMR MEHTA	BUY	7817	2570
NSE	30-Nov-17	ZANDUREALT	N.K. SECURITIES	BUY	7327	2461
NSE	30-Nov-17	APOLLOHOSP	MSCI EQUITY INDEX FUND B INDIA	SELL	847258	1107
NSE	30-Nov-17	ARSSINFRA	BHAVIN Y MEHTA	SELL	182751	67
NSE	30-Nov-17	ARSSINFRA	J M GLOBAL EQUITIES PRIVATE LIMITED	SELL	171222	67
NSE	30-Nov-17	ARSSINFRA	VAIBHAV DOSHI	SELL	10	67
NSE	30-Nov-17	ASSAMCO	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	1684688	7
NSE	30-Nov-17	CAPACITE	PARAGON PARTNERS GROWTH FUND	SELL	2100000	417
NSE	30-Nov-17	EXCEL	BHAVNABEN VIRENDRAKUMAR PATEL	SELL	220875	131
NSE	30-Nov-17	EXCEL	SANJEEV BURMAN JHAVERI	SELL	154148	129
NSE	30-Nov-17	FILATEX	SAVITA HOLDING PVT. LTD.	SELL	300000	225
NSE	30-Nov-17	GITANJALI	ASHOK KUMAR GUPTA	SELL	1101746	81
NSE	30-Nov-17	GITANJALI	CHAITYA RAJESH SHAH	SELL	652568	82
NSE	30-Nov-17	GITANJALI	PATEL MANAV NARESHBHAI	SELL	1528758	82
NSE	30-Nov-17	GITANJALI	SHAH RAMESH HIMATLAL	SELL	1130192	82
NSE	30-Nov-17	GITANJALI	SHETH BROTHERS	SELL	823899	81
NSE	30-Nov-17	HBSTOCK	BHAVIN Y MEHTA	SELL	128889	41
NSE	30-Nov-17	IBREALEST	ALPHAGREP COMMODITIES PRIVATE LIMITED	SELL	2603857	211
NSE	30-Nov-17	JAYSREETEA	GRAVITON RESEARCH CAPITAL LLP	SELL	150341	137
NSE	30-Nov-17	JAYSREETEA	N.K. SECURITIES	SELL	226509	138
NSE	30-Nov-17	MUKTAARTS	N.K. SECURITIES	SELL	210403	108
NSE	30-Nov-17	PETRONET	INTEGRATED CORE STRATEGIES (ASIA) PTE.LTD.	SELL	8034920	251

NSE	30-Nov-17	PINCON	ARYADEEP INFRAHOMES PRIVATE LIMITED	SELL	281222	43
NSE	30-Nov-17	RSSOFTWARE	ARKAYA INVESTMENTS	SELL	322656	80
NSE	30-Nov-17	TECHNOFAB	DAVE AARTI C.	SELL	178756	304
NSE	30-Nov-17	TECHNOFAB	EQUIPMENTMANAGEMENT CO. LTD.	SELL	140000	302
NSE	30-Nov-17	TRF	MBL & COMPANY LTD.	SELL	69737	263
NSE	30-Nov-17	TRF	N.K. SECURITIES	SELL	65826	266
NSE	30-Nov-17	VAKRANGEE	DB INTERNATIONAL ASIA LIMITED	SELL	4782160	710
NSE	30-Nov-17	VAKRANGEE	INTEGRATED CORE STRATEGIES (ASIA) PTE.LTD.	SELL	3944067	712
NSE	30-Nov-17	ZANDUREALT	ASHWIN STOCKS AND INVESTMENT PRIVATE LIMITED	SELL	9038	2522
NSE	30-Nov-17	ZANDUREALT	BP EQUITIES PRIVATE LIMITED	SELL	5725	2491
NSE	30-Nov-17	ZANDUREALT	MANOJ KUAMR MEHTA	SELL	7817	2564
NSE	30-Nov-17	ZANDUREALT	N.K. SECURITIES	SELL	7327	2463

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



### MARKET MOVERS (1 MONTH CHANGE)



**Result Calendar Q2FY18**

BSE Code	Company Name	Date	BSE Code	Company Name	Date
512161	8KMILES	01-Dec-17	531813	GANGAPA	04-Dec-17
530429	ASHISHPO	01-Dec-17	506480	GOCLCORP	04-Dec-17
540621	BHAGYAPROP	01-Dec-17	533761	GPTINFRA	04-Dec-17
512296	BHAGYNAGAR	01-Dec-17	524342	INDOBORAX	04-Dec-17
523608	CHOKGLB	01-Dec-17	504746	INLCM	04-Dec-17
523246	CHOKINT	01-Dec-17	500211	INSILCO	04-Dec-17
508571	COCHMAL	01-Dec-17	504076	JYOTI	04-Dec-17
517238	DYNAVSN	01-Dec-17	523876	JYOTIOVR	04-Dec-17
507917	EASTBUILD	01-Dec-17	501261	KRATOSENER	04-Dec-17
531253	INDGELA	01-Dec-17	532796	LUMAXTECH	04-Dec-17
512597	KEYCORPSE	01-Dec-17	500790	NESTLEIND	04-Dec-17
522189	KNDENGT	01-Dec-17	519528	NORBTEAEXP	04-Dec-17
540768	MAHLOG	01-Dec-17	504378	NYSSACORP	04-Dec-17
532626	PONDYOXIDE	01-Dec-17	517258	PRECISIO	04-Dec-17
532441	RAINBOWDQ	01-Dec-17	512217	PRISMMEDI	04-Dec-17
500358	RAMAPETRO	01-Dec-17	513369	RJKMRFR	04-Dec-17
505075	SETCO	01-Dec-17	506642	SADHNANIQ	04-Dec-17
523826	SOVERDIA	01-Dec-17	504918	SANDUMA	04-Dec-17
533298	SURANASOL	01-Dec-17	526739	SHAWGELTIN	04-Dec-17
517530	SURANAT&P	01-Dec-17	512289	SHIRPUR-G	04-Dec-17
537524	VIAANINDUS	01-Dec-17	539334	SHREEPUSHK	04-Dec-17
524394	VIMTALABS	01-Dec-17	505515	SHYMINV	04-Dec-17
533427	VMS	01-Dec-17	590030	SPIC	04-Dec-17
516030	YASHPPR	01-Dec-17	524582	TIRUSTA	04-Dec-17
531795	ATULAUTO	02-Dec-17	532372	VIRINCHI	04-Dec-17
532230	BENGALT	02-Dec-17	506981	BLUECHIPT	05-Dec-17
530871	CHEMBOND	02-Dec-17	530809	BNRUDY	05-Dec-17
532658	EON	02-Dec-17	523489	CMMHOSP	05-Dec-17
504176	HIGHENE	02-Dec-17	532839	DISHTV	05-Dec-17
522073	HITECHGEAR	02-Dec-17	514358	EVERLON	05-Dec-17
535958	INTEGRA	02-Dec-17	517288	GUJARATPOLY	05-Dec-17
509048	LANCORHOL	02-Dec-17	500467	HARRMALAYA	05-Dec-17
523792	MAZDALTD	02-Dec-17	532761	HOVS	05-Dec-17
519003	MODINATUR	02-Dec-17	539692	IFINSER	05-Dec-17
502168	NCLIND	02-Dec-17	532894	INDOWIND	05-Dec-17
503162	RELCHEMQ	02-Dec-17	536709	INDRENEW	05-Dec-17
520008	RICOAUTO	02-Dec-17	524731	JENBURPH	05-Dec-17
539895	SAGL	02-Dec-17	507987	JPTRLES	05-Dec-17
505196	TIL	02-Dec-17	539599	KEL	05-Dec-17
536565	TRIMURTHI	02-Dec-17	507474	KFBL	05-Dec-17
526397	ALPHAGEO	04-Dec-17	530313	LAURLOR	05-Dec-17
524634	ALUFLUOR	04-Dec-17	539542	LUXIND	05-Dec-17
531719	BHAGCHEM	04-Dec-17	500268	MANALIPETC	05-Dec-17
530801	DIAMOND	04-Dec-17	504058	NIPPOBTRY	05-Dec-17
533149	ESSARSEC	04-Dec-17	521062	OCTAVE	05-Dec-17
532768	FIEMIND	04-Dec-17	530365	ORIENTBELL	05-Dec-17

523648	PLASTIBLEN	05-Dec-17	532617	JETAIRWAYS	07-Dec-17
505800	RANEHOLDIN	05-Dec-17	500284	LORDSCHLO	07-Dec-17
509020	RUCHINFRA	05-Dec-17	538942	MERCANTILE	07-Dec-17
530449	RUNGTAIR	05-Dec-17	526169	MULTIBASE	07-Dec-17
521222	SANBLUE	05-Dec-17	524774	NGLFINE	07-Dec-17
517360	SBECYSYS	05-Dec-17	534190	OLPCL	07-Dec-17
526117	SHERVANI	05-Dec-17	503092	PASUSPG	07-Dec-17
533301	SPYL	05-Dec-17	523539	PRECWIRE	07-Dec-17
522215	SWISSGLA	05-Dec-17	507300	RAVALSUGAR	07-Dec-17
531373	THEBYKE	05-Dec-17	517273	S&SPOWER	07-Dec-17
506808	TUTIALKA	05-Dec-17	532945	SHRIRAMEPC	07-Dec-17
522029	WINDMACHIN	05-Dec-17	533014	SICAGEN	07-Dec-17
509650	ZHINDHSG	05-Dec-17	521200	SURYALAXMI	07-Dec-17
520123	ABCINDQ	06-Dec-17	524488	SVCIND	07-Dec-17
523120	ADORMUL	06-Dec-17	524212	WANBURY	07-Dec-17
517041	ADORWELD	06-Dec-17	532616	XCHANGING	07-Dec-17
531400	ALMONDZ	06-Dec-17	512553	ZENITHEXPO	07-Dec-17
524695	ASIANFR	06-Dec-17	512291	ZSPEEDCO	07-Dec-17
505690	BRADYM	06-Dec-17	526921	21STCENMGM	08-Dec-17
517544	CENTUM	06-Dec-17	511706	ACTIONFI	08-Dec-17
526355	DUROPACK	06-Dec-17	513349	AJMERA	08-Dec-17
523277	GVFILM	06-Dec-17	523007	ANSALBU	08-Dec-17
504092	INDOKEM	06-Dec-17	526662	ARENTERP	08-Dec-17
538092	JOONKTOLL	06-Dec-17	511589	AVONMORE	08-Dec-17
505302	LXMIATO	06-Dec-17	507944	BAJAJST	08-Dec-17
512024	NDMETAL	06-Dec-17	526821	DAICHI	08-Dec-17
532486	POKARNA	06-Dec-17	533176	DQE	08-Dec-17
506605	POLYCHEM	06-Dec-17	505744	FMGOETZE	08-Dec-17
530815	REFNOL	06-Dec-17	526073	GALXBRG	08-Dec-17
526861	RISHILASE	06-Dec-17	532847	HILTON	08-Dec-17
526479	SKYIND	06-Dec-17	509715	JAYSHRETEA	08-Dec-17
517166	SPELS	06-Dec-17	513693	KAJARIR	08-Dec-17
500777	TNPETRO	06-Dec-17	501151	KARTKIN	08-Dec-17
501391	WHBRADY	06-Dec-17	532054	KDDL	08-Dec-17
514470	WINSOMTX	06-Dec-17	530421	KUWERIN	08-Dec-17
524758	WINTAC	06-Dec-17	509762	MAPROIN	08-Dec-17
533221	AHLWEST	07-Dec-17	522235	MINALIND	08-Dec-17
506260	ANUHPHR	07-Dec-17	517417	PATELSAI	08-Dec-17
531677	ARISINT	07-Dec-17	531454	POLYLINK	08-Dec-17
526666	BIL	07-Dec-17	500540	PREMIER	08-Dec-17
531621	CENTERAC	07-Dec-17	506618	PUNJABCHEM	08-Dec-17
532807	CINELINE	07-Dec-17	500360	RAPICUT	08-Dec-17
530023	FORTUNEF	07-Dec-17	516003	SARDAPLY	08-Dec-17
590025	GINNIFILA	07-Dec-17	530017	SIL	08-Dec-17
515147	HALDYNGL	07-Dec-17	508905	SMIFS	08-Dec-17
500193	HOTELEELA	07-Dec-17	521082	SPENTEX	08-Dec-17
531594	INCON	07-Dec-17	533110	SPSL	08-Dec-17
504741	INDIANHUME	07-Dec-17	532879	SSLEL	08-Dec-17
526445	INDRANIB	07-Dec-17	532711	SUNILHITEC	08-Dec-17



Economic Calendar					
Country	Monday 27th Nov 17	Tuesday 28th Nov 17	Wednesday 29th Nov 17	Thursday 30th Nov 17	Friday 1st Dec 17
US	New Home Sales	Goods Trade Balance, Prelim Wholesale Inventories m/m, CB Consumer Confidence, Richmond Manufacturing Index, HPI m/m, S&P/CS Composite-20 HPI y/y.	Prelim GDP q/q , Prelim GDP Price Index q/q, Pending Home Sales m/m, Crude Oil Inventories, Beige Book	Unemployment Claims , Core PCE Price Index m/m, Personal Spending m/m , Personal Income m/m, Chicago PMI , Natural Gas Storage.	Final Manufacturing PMI , ISM Manufacturing PMI , Construction Spending m/m , ISM Manufacturing Prices, Total Vehicle Sales
UK/EURO ZONE	French Consumer Spending m/m	Bank Stress Test Results , BOE Financial Stability Report, German Prelim CPI m/m, French Prelim CPI m/m , M3 Money Supply y/y, Private Loans y/y, Second Estimate GDP q/q, Prelim Business Investment q/q	Spanish Flash CPI y/y , Net Lending to Individuals m/m, M4 Money Supply m/m, Mortgage Approvals , GfK Consumer Confidence	German Retail Sales m/m, German Import Prices m/m, German Unemployment Change, CPI Flash Estimate y/y, Core CPI Flash Estimate y/y , Unemployment Rate	Manufacturing PMI , Spanish 10-y Bond Auction ,Italian Manufacturing PMI , Spanish Manufacturing PMI , French Final Manufacturing PMI , German Final Manufacturing PMI
INDIA					Auto sales no



## Narnolia Securities Ltd

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