

KEY LEVELS

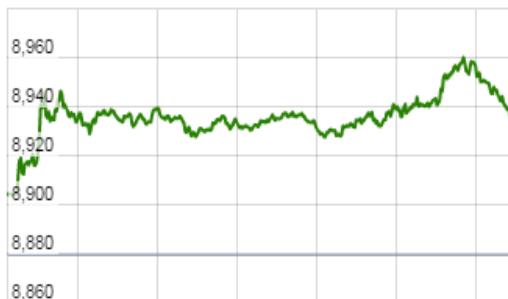
Support 1 : 8927

Support 2 : 8861

Resistance 1: 9030

Resistance 2: 9119

Nifty Intraday Chart



Event Today

Macro Data

Auto sales No ,

Board Meetings

NATIONALUM : Interim Dividend

SUPREMEINF : General

Interim Dividend

HEXAWARE : Rs 1/-

MODISNME : Rs 1/-

ROHLTD : Rs 1/-

SYMPHONY : Rs 1/-

(Exdate : 2.3.2017)

Right Issue of Equity Shares

VISHAL

(Exdate : 2.3.2017)

Buy Back of Shares

TECHNO

(Exdate : 2.3.2017)

Consolidation of Shares

AADHAARVEN

(Exdate : 2.3.2017)

Market Outlook

After opening on a green note, Nifty traded in the positive territory throughout the day on Wednesday. At the end of the day the index closed at 8945.80. It had a net gain of 0.75% over the previous day's close. The broader market was also in favor of bulls as the midcap and small cap indices moved in line with the benchmark index and closed the day in green.

On the sectoral front, the buying was witnessed across the board. Realrt, Metal, FMCG and Banking stocks were on the buyers' radar. The breadth of the market was positive and about three shares advanced for two shares declined at NSE.

India's manufacturing sector expanded for the second straight month in February and the Nikkei India Manufacturing Purchasing Managers' Index (PMI) rose to 50.7 in February from 50.4 in January. The expansion of manufacturing sector is mainly due to a rebound in export demand

Nifty after going slightly below the lower end of the Bull Channel for one day on 28 February, came back into the channel indicating that uptrend is back and will remain so till Nifty remains in this Bull Channel. Though a word of caution. At the time of writing this report US 10 Yr yield and Dollar index were up by 3.18% and 0.42% respectively. Increase in yields and Dollar Index are a natural risk to Equity Markets of Developing countries. Higher concentration of open interest at 9000 CE will also act as resistance to the market.

Market

Market	Value	% Change
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Morning Traded Market

SGX NIFTY	9,035.00	0.66%
NIKKIE	19604.33	1.08%
HANG SENG	24,059.00	1.17%

Yesterday Closing Market

Sensex	28,984.90	0.84%
Nifty	8,945.80	0.75%
DOW	21,145.00	1.46%
NASDAQ	5,904.03	1.33%
CAC	4,960.83	2.06%
DAX	12,067.19	1.93%
FTSE	7,382.90	1.62%
EW ALL SHARE	16,262.91	0.50%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29428.00	-0.47%
SILVER	43408.00	0.37%
CRUDEOIL	53.75	-0.15%
NATURALGAS	186.10	0.59%
DOLLAR/RS.	66.83	0.20%
EURO/RS.	70.44	-0.08%
POUND/RS.	82.15	-0.02%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
01-Mar-17	5205	5404	(198)
Mar-17	16015	15460	554
2017	97058	98086	(1028)

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
01-Mar-17	3061	2807	254
Mar-17	8899	7919	980
2017	62400	56672	5728

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

INFY**"BUY"****2nd Mar 2017**

The Company's strategy of renewing their existing core business through a combination of automation and innovation has been making a huge progress. Execution has reflected well in several metrics, including volume growth, deal wins and pick-up in new initiatives. There are some hiccups on account of rift with founders and H1B regime which could have negative impact on the company. But we believe that the company is investing in all the right areas to regain and sustain its growth leadership, compounded by industry-leading margins. The company presently is trading at 3.3 times FY17 price to book. With this we remain positive on the stock and maintain our 'BUY' rating with the unchanged target price of 1210.

LT**"BUY"****1st Mar 2017**

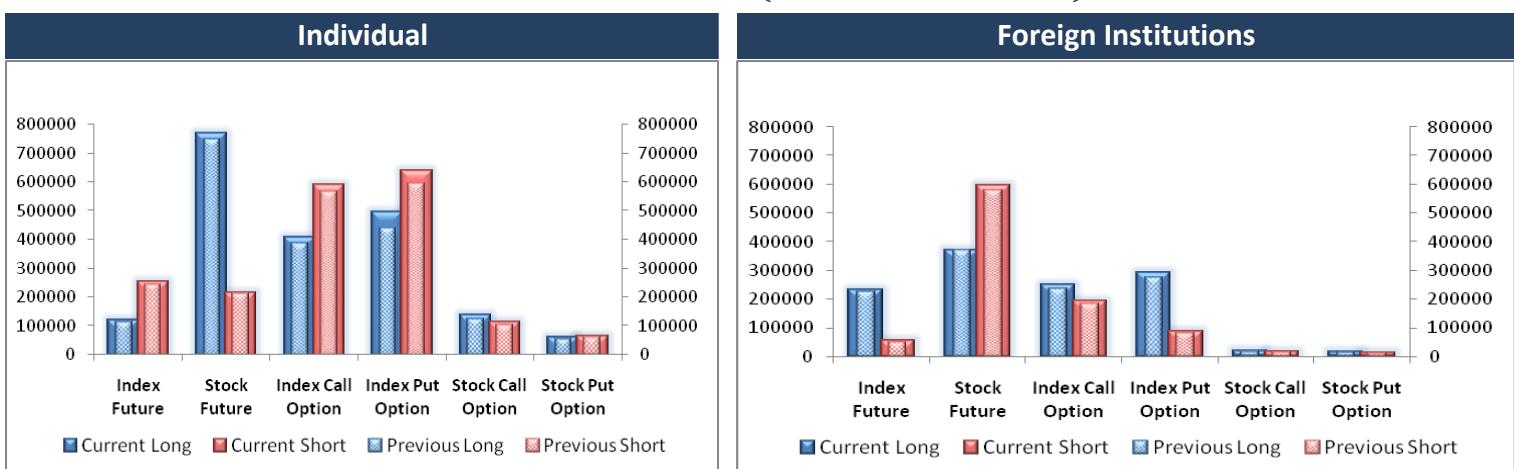
L&T is the largest Engineering and Construction Company in India. It has presence in Construction, Hydrocarbon Eng., Power, Heavy Eng., Shipbuilding- defense and Merchant, IT, Finance, Realty and Metro. Revenue growth in Q3FY17 was muted but strong operating performance supported the bottom-line. Despite muted revenue growth in Q3FY17, management is confident to achieve 10% revenue growth in FY17 coupled with improvement in operating margins based on the operational efficiency. The company has closed out some legacy projects in hydrocarbon business, which will help to post better margins going ahead. We expect to 33 bps improvement RoE in FY17. Hence, we recommend to "BUY" with a target price of Rs.1780

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

Top News

- Banks including **HDFC Bank**, **ICICI Bank** and **Axis Bank** began charging a minimum amount of Rs 150 per transaction for cash deposits and withdrawals beyond four free transactions in a month. ATM intercharge charges have also been reintroduced. The bank would also cap the third party cash transactions at Rs 25,000 per day, while cash handling charges would be withdrawn effective on Wednesday
- **Mahindra & Mahindra (M&M)** is planning to set up a second base for itself outside the country. The geographical mix of M&M's farm machinery products stood at around 30 per cent which rose to 37 per cent in the current financial year. It is projected to jump to 50 per cent by fiscal 2019.
- **Westbridge Crossover** sold 1.56 per cent stake in diagnostic chain Dr Lal PathLabs for nearly Rs 123 crore through an open market transaction.
- **Punjab National Bank** has identified assets worth Rs 1,800 crore to be sold to ARCs by month-end. Certain accounts are in the pipeline, maybe assets around Rs 1800 crore, and these will be put on the block during the current fiscal
- **Tata Global Beverages (TGB)** and Keurig Green Mountain, Inc. (Keurig) today announced a multi-year expansion of their partnership for the manufacturing, sales, licensing and distribution of the Eight O'Clock coffee and Tetley tea brands in K-Cup pods for use in Keurig brewers.
- **JSW Steel** has made an offer to buy controlling stake in Monnet Ispat & Energy Ltd through the strategic debt restructuring (SDR) route. The company is undergoing SDR and lenders, who own 51 per cent stake, are exploring the option of handing over its control and management to outside investors.
- **Lupin** has launched in the American market its Clobetasol Propionate topical solution used for providing relief in various skin conditions of the scalp. The company has launched its Clobetasol Propionate topical solution USP, 0.05 per cent after having received an approval from the United States Food and Drug Administration (USFDA)
- **Bank of India** will raise up to Rs 1,000 crore on a private placement basis by issuing additional tier-I bonds that are compliant with globally accepted Basel III standards. The bank is in process of raising Basel-III compliant additional tier-1, perpetual bonds -Series 4, for an amount of Rs 500 crore with a green shoe option of Rs 500 crore, aggregating Rs 1,000 crore by private placement
- **Wockhardt** said it got a warning letter from USFDA for its Morton Grove facility in Illinois, US. This would mean that current portfolio of the Company will continue to be made available, however, new approvals will be withheld till resolution
- Nikkei India Manufacturing Purchasing Managers' Index, or PMI, rose to 50.7 in February from 50.4 in January. This is the second month in succession in which the health of the sector improved after the demonetisation-related downturn at the end of 2016

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



TRADING IDEAS

Trading Ideas							
Scrip	Reco	Initiation Price	Target 1	Target 2	Stop Loss	Rational	
SAIL	Buy	63.35	67	72	59.5	The stock has given a bullish breakout above Rs 63 with decent volumes. Some fresh buying is likely to emerge in the stock at the current level.	
M&M Future	March	Long (1 Lot= 500))	1352	1384	1423	1325	The stock has given a price volume breakout above Rs 1325 yesterday. Another 5-6% upside is expected in the extreme short term.

Economic Calendar					
Country	Monday 27th Feb 17	Tuesday 28th Feb 17	Wednesday 1th Mar 17	Thursday 2th Mar 17	Friday 3th Mar 17
US	Core Durable Goods Orders m/m, Durable Goods Orders m/m, Pending Home Sales m/m.	Prelim GDP q/q, Goods Trade Balance, Prelim GDP Price Index q/q, Prelim Wholesale Inventories m/m, Chicago PMI, CB Consumer Confidence, Richmond Manufacturing Index.	ISM Manufacturing PMI , Crude Oil Inventories , FOMC Member Kaplan Speaks.	Unemployment Claims , Natural Gas Storage ,	ISM Non-Manufacturing PMI ,FOMC Member Evans Speaks , Fed Chair Yellen Speaks , FOMC Member Fischer Speaks
UK/EURO ZONE	M3 Money Supply y/y, Private Loans y/y.	German Retail Sales m/m, Nationwide HPI m/m, CPI Flash Estimate y/y, Core CPI Flash Estimate y/y, Italian Prelim CPI m/m.	Manufacturing PMI , German Unemployment Change, Spanish Manufacturing PMI ,German Prelim CPI m/m	Construction PMI , CPI Flash Estimate y/y , Core CPI Flash Estimate y/y	Services PMI , German Retail Sales m/m , Spanish Services PMI .
INDIA		GDP Growth Rate YoY Q4	Auto no, Nikkei Manufacturing PMI	Auto Sales No	

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