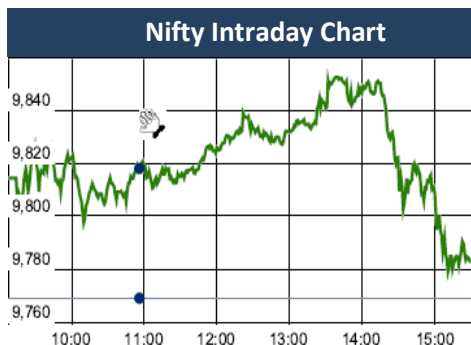


KEY LEVELS

Support 1 : 9758
 Support 2: 9642
 Resistance1 : 9878
 Resistance 2: 10018



Market		
Market	Value	% Change
Morning Traded Market		
SGX NIFTY	9,855.00	0.16%
NIKIE	20479.97	0.83%
HANG SENG	27,831.63	1.00%
Yesterday Closing Market		
Sensex	31,283.75	0.00%
Nifty	9,788.60	0.20%
DOW	22,268.34	0.29%
NASDAQ	6,516.00	0.32%
CAC	5,350.44	0.39%
DAX	12,902.65	0.57%
FTSE	7,438.84	0.89%
EW ALL SHARE	17,877.85	0.50%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29856.00	-0.51%
SILVER	40814.00	-0.79%
CRUDEOIL	55.51	0.07%
NATURALGAS	193.90	-1.72%
DOLLAR/RS.	64.08	-0.07%
EURO/RS.	76.62	0.56%
POUND/RS.	87.01	1.82%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
29-Sep-17	4906	6452	(1547)
Sep-17	80989	100937	(19949)
2017	872498	874987	(2490)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
29-Sep-17	4960	2895	2065
Sep-17	65993	49373	16620
2017	526558	480510	46048

Market Outlook

Nifty was open in green positive note & Nifty has given a range bound movement in between 9852-9781 on Friday. At the end of the day the index closed near flat at 9788.60. The broader market was in favor of bulls as the midcap and small cap indices out-performed the benchmark index and closed the day after gaining over 0.62% and 1.32% respectively.

On the sectoral front, some buying interest was witnessed in Metal and Realty, Auto , FMCG stocks while the other major indices remained subdued. The breadth of the market was positive and about three shares advanced for two shares declined at NSE

Nifty has fallen close to 5% from its peak over last 8 trading session. In the same time, Nifty Mid Cap and Small Cap Index have fallen by 8%. Combination of continuous EPS downgrades and Nifty trading at PE of 21.5 times at the level of 10,000 surely been suggesting a price correction or a time correction. In terms of pice setup, Nifty has made continuous higher high and higher bottom since end of 2016 and fall below 9685 will alter this setup.

Event Today

Bonus Issue

PANAMAPET (Ratio 1:2)
 (Exdate : 3.10.2017)

Quote of the Day : *I'm sure a crash like 1929 will happen again. The only thing is that one doesn't know when. All it takes for another collapse is for the memories of the last insanity to dull.*

John K. Galbraith

Godrej Agrovet : IPO Note

"AVOID"

3th Oct 2017

Godrej Agrovet is a diversified research and development focused agribusiness company. The sales have grown by 16% CAGR over last 5 years with Net profit margin of 6-7% . The company's financials are sound and is backed by most respectable promoters- Godrej Group. However, the company's valuations are such that not much is left for investors for short term. The company is being offered at 5 times FY18E BV on POST IPO shares with 18% FY18E RoE. We recommend AVOID.

PNCINFRA

"ACCUMULATE"

29th Sept 2017

PNCINFRA is the north based infrastructure development company with pan India presence. Currently, PNC is executing 17 EPC projects across the country with Rs.9219 Cr of Order Book. Though, the revenue was impacted in Q1FY18 due to delay in execution in some of the large EPC projects. We expect PNC suppose to book 96 Cr in top line from Agra Firozabad project as early completion bonus probably in Q3 which will boost the bottom line. Availability of interest free mobilization advances will help to keep short term borrowings down going ahead.

Recently, we have interacted with PNCINFRA management to get sense about current progress on under construction and under development projects. Post the interaction we are confident that the works on two stalled EPC projects will start from Q3 and Q4FY18 respectively. 3 HAM projects are under development stage and we believe it will also start contributing in revenue from Q4FY18 onwards. Considering the improvement in land acquisition scenario and strong growth in second half of the year we maintain our rating "ACCUMULATE" with unchanged target price Rs.162

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

>> Singapore's sovereign wealth fund GIC has approached fair trade regulator CCI seeking approval for its deal to acquire stakes in DLF rental arm for Rs 8,900 crore and form a joint venture with the realty firm.

GIC had in late August agreed to buy 33.34 percent stake in **DLF's** rental arm DLF Cyber City Developers Ltd (DCCDL) for Rs 8,900 crore. GIC will buy shares in DCCDL from DLF promoters.

>> **Adani group's** Abbot Point Coal Terminal in Australia faces the risk of becoming a stranded asset if its proposed Carmichael mine fails to get 1 billion Australian dollar (AUD) subsidy,

>> **PNC Infratech Limited** has been declared the L1 (lowest) bidder for NHAI project of 145 km long six laning of Chakeri to Allahabad section of NH , 2 from km 483.687 to km 628.753 in the state of Uttar Pradesh under NHDP phase-V to be executed on Hybrid Annuity Mode for a Bid project Cost of Rs. 2159.0 crores

>> **BASF** has received Rs 197.63 crore from Stahl India for sale of its leather chemicals business. the leather chemicals business stands transferred to Stahl India from September 30, 2017.

>> **Uflex** is aiming at Rs 9,000 crore turnover in the next three years, a growth of nearly 40 percent over the previous fiscal, on the back of robust domestic business . In the next 2-3 years, the company expects the domestic packaging business to contribute 80 percent to its overall turnover

>> **ONGC** has received green clearance for the Rs 456-crore exploratory drilling project in Sivasagar district of Assam, a government document showed.

>> **Mahanagar Gas Mgt Guideline** : The Petroleum and Natural Gas Regulatory Board talking about unified gas tariffs for the country as a whole is a welcome step because it is going to allow excess of gas from anywhere in the country or abroad to customers at unified tariffs.

Company will have opportunity of sourcing gas from different sources which are far away at prices which are moderate in terms of tariffs.

Company has been doing about 6-7 percent compounded annual growth rate (CAGR) in the past and company is confident that company should be able to maintain the rate and increase it as company goes along

>> Healthcare firm Orbimed Asia will invest USD 42.5 million in **Vivimed Labs'** subsidiary UQUIFA. Company had bought stake in the active pharmaceutical ingredients (API) subsidiary five years ago. Company has manufacturing facilities in Europe and Latin America and we wanted some growth fund for this and Orbimed Asia decided to put some funds.

Primary usage of funds is to augment capacity. Company Will also use funds from deal to reduce debt.

>> **Sheela Foam** said that rains have been near normal and wedding season is on, so things should look good. However, waiting for positive economic sentiment to rebound. Company said currently the price of toluene di-isocyanate (raw material for foam) is at 11-12 percent of cost of production

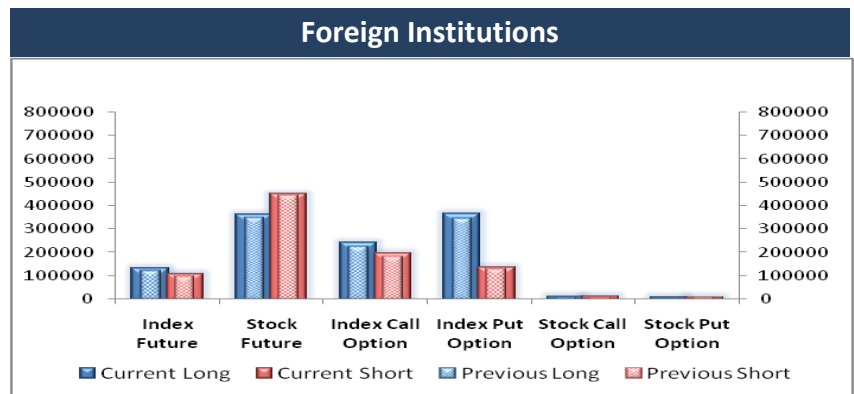
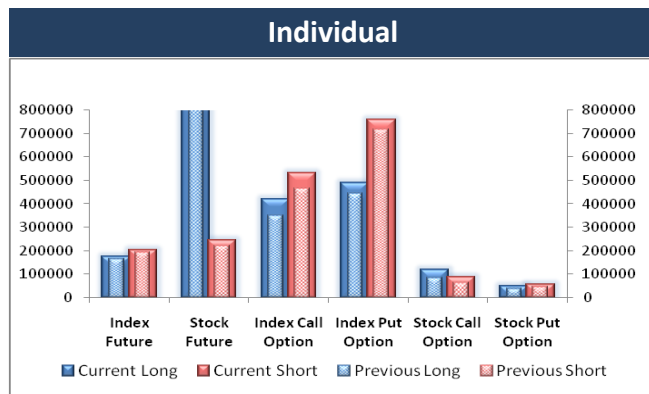
>> **Zydus** receives final approval from USFDA for Doxycycline for Injection USP 100 mg per vial and 200 mg per vial.

>> **Dr Reddy's Laboratories** launches Sevelamer Carbonate Tablets 800 mg in the US Market.

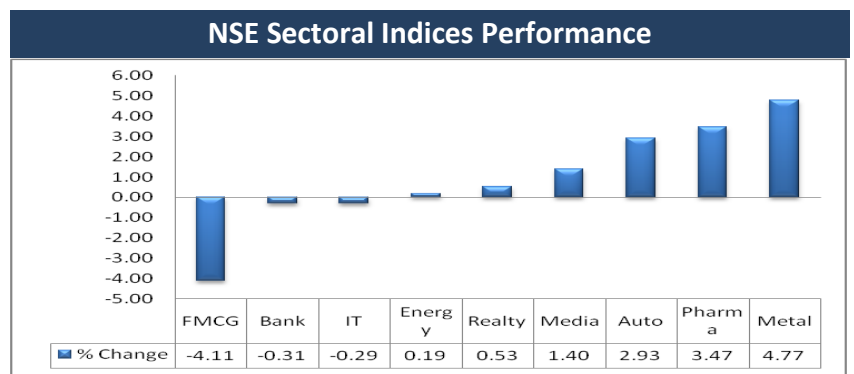
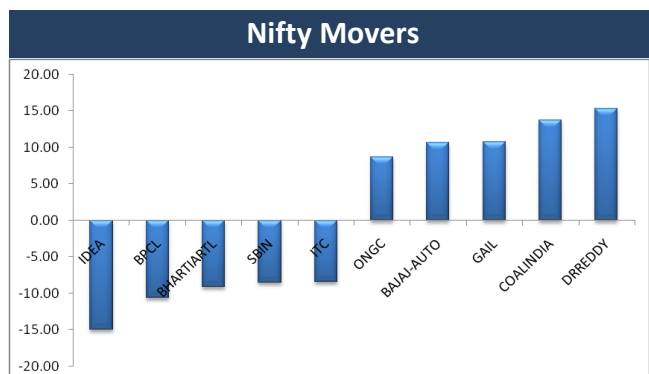
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	29-Sep-17	DHARSUGAR	ROOPCHAND JAIN (HUF)	BUY	308552	30
NSE	29-Sep-17	GOCLCORP	HINDUJA POWER LIMITED	BUY	350471	518
NSE	29-Sep-17	JPASSOCIAT	ADROIT SHARE & STOCK BROKER PVT. LTD.	BUY	19163599	18
NSE	29-Sep-17	NCC	SIRISHA PROJECTS PRIVATE LIMITED	BUY	5000000	83
NSE	29-Sep-17	ONWARDTEC	VIHIT INVESTMENT	BUY	112388	133
NSE	29-Sep-17	RADICO	OHM INVESTMENT CORPORATION	BUY	950474	160
NSE	29-Sep-17	TFCILTD	CENTRUM CAPITAL LIMITED	BUY	1615000	150
NSE	29-Sep-17	TFCILTD	INDIA OPPORTUNITIES III PTE LIMITED	BUY	3228000	150
NSE	29-Sep-17	TFCILTD	N.K. SECURITIES	BUY	737063	150
NSE	29-Sep-17	TFCILTD	PARTH INFIN BROKERS PVT LTD	BUY	727069	147
NSE	29-Sep-17	TFCILTD	REDKITE CAPITAL PRIVATE LIMITED	BUY	10709446	150
NSE	29-Sep-17	CDSL	FID FUNDS (MAURITIUS) LIMITED	SELL	758520	345
NSE	29-Sep-17	DHARSUGAR	ROOPCHAND JAIN (HUF)	SELL	308549	31
NSE	29-Sep-17	GOCLCORP	IAM LIMITED	SELL	350471	518
NSE	29-Sep-17	JPASSOCIAT	ADROIT SHARE & STOCK BROKER PVT. LTD.	SELL	18823599	18
NSE	29-Sep-17	LIBAS	DINESH SHAH	SELL	44000	94
NSE	29-Sep-17	NCC	ALLURI GOPALA KRISHNAMRAJU	SELL	3000000	83
NSE	29-Sep-17	ONWARDTEC	VIHIT INVESTMENT	SELL	112388	133
NSE	29-Sep-17	RADICO	RELIANCE CAPITAL TRUSTEE CO LIMITED A/C RELIANCE GI	SELL	1170000	160
NSE	29-Sep-17	TFCILTD	IFCI LIMITED	SELL	16372020	150
NSE	29-Sep-17	TFCILTD	N.K. SECURITIES	SELL	737063	150
NSE	29-Sep-17	TFCILTD	PARTH INFIN BROKERS PVT LTD	SELL	714019	145

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



Economic Calendar						
Country	Monday Oct 17	2th 3th Oct 17	Tuesday 3th Oct 17	Wednesday 4th Oct 17	Thursday 5th Oct 17	Friday 6th Oct 17
US	Final Manufacturing PMI , ISM Manufacturing PMI , Construction Spending m/m , ISM Manufacturing Prices	Total Vehicle Sales .		ADP Non-Farm Employment Change , Final Services PMI , ISM Non-Manufacturing PMI , Crude Oil Inventories.	Unemployment Claims , Trade Balance , Factory Orders m/m, Natural Gas Storage	Average Hourly Earnings m/m , Non-Farm Employment Change, Unemployment Rate, Final Wholesale Inventories m/m , Consumer Credit m/m , Treasury Currency Report
UK/EURO ZONE	Spanish Manufacturing PMI , Italian Manufacturing PMI, French Final Manufacturing PMI, German Final Manufacturing PMI, Final Manufacturing PMI , Manufacturing PMI , Unemployment Rate.	Spanish Unemployment Change , Construction PMI , FPC Meeting Minutes , PPI m/m , Spanish 10-y Bond Auction , French 10-y Bond Auction.		Spanish Services PMI , Italian Services PMI , French Final Services PMI , German Final Services PMI , Final Services PMI , Services PMI, Retail Sales m/m.	Retail PMI , Housing Equity Withdrawal q/q , 10-y Bond Auction, ECB Monetary Policy Meeting Accounts.	German Factory Orders m/m , Halifax HPI m/m.
INDIA		Auto no, Nikkei Manufacturing PMI.		RBI credit Policy	Nikkei Services PMI	



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