

KEY LEVELS

Support 1 : 10680
Support 1 : 10640

Resistance 1 : 10760
Resistance 2 : 10800

Nifty Intraday Chart



Market Outlook

After opening on a subdued note, Nifty fell to make a low of 10688.70 . At the end of the day the index closed at 10696.20. It had a net loss of 0.35% over the previous trading day's close. The midcap and small cap indices underperformed the benchmark index and closed the day after losing 1.42%-1.65%. On the sectoral front, major indices like Banking and Financial services , Media, Realty , Pharmaceutical , IT, Metal indices have shown some weakness . Only Auto indices had in positive note . The breadth of the market was negative and about two shares declined for every share advanced at NSE.

Nifty trading with positive bias!

Friday, Nifty opened around 10738, made a high of 10764, then after making a low of 10681 closed lower side around 10696(-40) and traded within a range of 85 points with negative bias.

In line with our view, Nifty should trade with positive bias unless it trades decisively below 10600 levels. 10600 stands as a strong wall , nevertheless it is having highest open interest in PE options of that strike. Broader markets are trading with positive bias, indicates smooth, slow journey towards 10800 levels for the day.

However, key resistances are 10760-10800 and immediate supports are seen around 10680-10640.

Quote of the Day : "Mathematics is ordinarily considered as producing precise and dependable results; but in the stock market the more elaborate and abstruse the mathematics, the more uncertain and speculative are the conclusions we draw there from." **Benjamin Graham**

Event Today

Market

Market	Value	% Change
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Morning Traded Market

SGX NIFTY	10,719.50	0.37%
NIKKIE	22,457.01	1.27%
HANG SENG	30,874.57	1.24%

Yesterday Closing Market

Sensex	35,227.26	-0.27%
Nifty	10,696.20	-0.37%
DOW	24,635.21	0.90%
NASDAQ	7,554.33	1.49%
CAC	5,465.53	1.23%
DAX	12,724.27	0.94%
FTSE	7,701.77	0.31%
EW ALL SHARE	19,154.19	-0.79%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	30546.00	-0.92%
SILVER	39537.00	-0.92%
CRUDEOIL	76.59	-0.27%
NATURALGAS	198.40	-0.55%
DOLLAR/RS.	67.06	-0.52%
EURO/RS.	78.47	-0.45%
POUND/RS.	89.33	-0.62%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
01-Jun-18	4460	4663	(203)
Jun-18	4460	4663	(203)
2018	567995	588857	(20862)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
01-Jun-18	3435	3097	338
Jun-18	3435	3097	338
2018	408927	363092	45835

Monthly volume update : Automobiles

4th June 2018

The automotive OEMs have continued their strong growth momentum for the second consecutive month of FY19. The low base effect due to BS-IV transition, good monsoon forecast from IMD and demand for newly launched vehicles were main reasons behind the strong growth. The commercial vehicle segment demand continued to be strong on the healthy infra demand, the base effect due to BS-IV transition and robust demand in the private consumption-led sectors. The two-wheelers segment except for Bajaj Auto and Royal Enfield has reported low double-digit growth due to the Adhik Maas started from 16th May. Tractor segment has performed well based on the good monsoon and improving rural income. We have an overall positive view on the sector. Our top picks include; ASHOKLEY, BAJAJ-AUTO, M&M, ESCORTS, MARUTI.

PNCINFRA

"BUY"

4th June 2018

PNCINFRA has reported robust numbers for Q4FY18. Revenue jumped by 116% YoY to Rs.759 Cr v/s our estimate of Rs. 652 Cr backed by smooth execution. Revenue includes bonus of Rs.58.23 Cr for early completion of Agra Lucknow expressway. While, EBITDA and PAT has grown three fold to Rs.161 Cr and Rs.112 Cr respectively. PNC has secured new orders worth Rs.1197 Cr and taking the order book to Rs.12412 Cr which is the 6.7x of TTM EPC revenue. Execution has picked up during the quarter and we expect that the strong growth momentum in revenue will continue for next couple of years as the company has received appointment date on pending projects and 80% land availability on projects under development. We maintain our BUY rating on the stock with upward revise target price of Rs.213. We value EPC business at Rs.176 (16x FY20 EPS) and Rs.37 per share for investment in BoT/HAM.

*For details, refer to our daily report- *India Equity Analytics***Top News****M&M Mgt Guideline :**

Rural demand at ground level can no longer be termed as green shoots as demand is sustainable.
Rural market showing sustainable consumption trends.
Normal monsoon augurs well for domestic demand for tractors.
Product prices will depend on value addition.
See huge growth potential in commercial vehicles segment.
Oil price at current levels not concerning but on our watch list.
Liquidity crunch, banking issue could impact tier 2 and tier 3 vendors.
Export market were subdued in 2017-18 mainly due to geopolitical issues.

IOB Q4FY18 CONCALL UPDATE:

>>Expanded the customer base. Added 2 million customers during the period which increased the retail term deposit.
>>RWA to advances ratio fall down to 89.34% from 107.89% in March 17.
>>Under NCLT-1 :- 9 accounts –exposure-4951 cr and 71% provision made. NCLT-2:- 17 accounts-exposure-3211 cr-81% provisions made.
>>The Govt of India has provided 4694 cr capital to the bank.
>>Net NPA ratio is expected to fall down to single digit.
>>The bank is expecting for the recovery in FY19 and expansion for growth in the FY20.
>>Planning to build RAM portfolio and improve jewel loan portfolio going forward.
>>Now the bank is focusing on A+ and above rated companies.
>>About 191 branches and offices were merged or closed. Brought down regional offices from 59 to 48.
>>Restructured book for dec17-8916.82cr out of which around 6000 cr went out and the remaining for Q4FY18 is 2841 cr.
>>5 account in S4A which has been properly serviced. 29 accounts were very small account like SME in restructured portfolio. 4 account of 913 cr which was declared in the previous

>> ENIL Mgt Guideline :

Company expect core business to grow typically at 8-10% per annum and new stations to grow very quickly. Company expect pricing to firm up and volumes to remain stable for now .
Company has been trying to cut on the ad volumes. The biggest consumer complaint is that there are just too many ads on not only radio but every medium and radio in particular and Company decided to take the volume cut. It is a very difficult thing for media to cut volumes but they cut volumes by 15% last year.
Company has got 3-4% margin increase during the year.
There is a genuine recovery as company expect this year then the numbers should significantly go up beyond the two-year back mark as well, company has added a lot of new stations.

>> Technocraft Mgt Guideline : Company will be able to cross Rs 450 crore of revenue in scaffoldings division. Company said 27% growth may not be sustainable in FY19. Company would put it between 15% and 20%.

The scaffoldings division will be able to grow by 33% in FY19. Company expect big turnaround in the fabric division. However, there was a huge amount of depreciation due to expansion in fabric division. The new expansion that has been done, will start giving results in this year. A lot of equipment has already started and company has already booked good quantity of orders .

The company is taking up a mega textile project in Amravati, Maharashtra. Company expect both textile and scaffoldings business to double in FY20

>> Prime Focus Mgt Guideline : The target is to reduce the debt at least by about Rs 500 crore.

Company do not track business on quarter-on-quarter basis because company is a massive project run business.

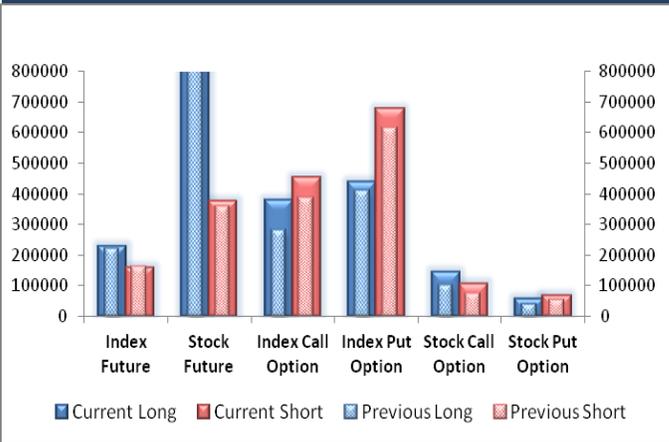
As company continue to expand infrastructure and capabilities across India and company opened up a new facility in Montreal - that's going to continue to drive more revenue and hence more profitability because the execution backend is going to be in India.

Block Deal

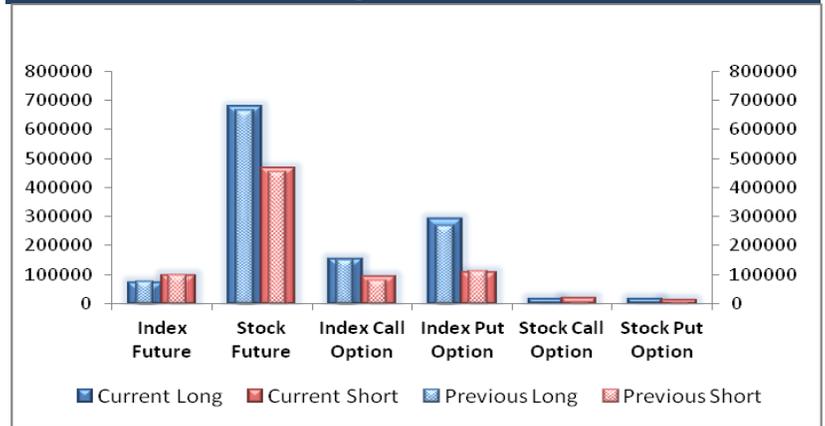
Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	01-Jun-18	JUSTDIAL	CROSSLAND TRADING CO	BUY	618501	584
NSE	01-Jun-18	JUSTDIAL	ISHANA CAPITAL MASTER FUND	BUY	425600	583
NSE	01-Jun-18	RCOM	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	14200442	17
NSE	01-Jun-18	RCOM	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	BUY	20675312	17
NSE	01-Jun-18	SUMEETINDS	MYSTIQUE MEDIA PRIVATE LIMITED .	BUY	627318	15
NSE	01-Jun-18	VAKRANGEE	BARON EMERGING MARKETS FUND	BUY	7267679	34
NSE	01-Jun-18	VAKRANGEE	BP FINTRADE PRIVATE LIMITED	BUY	5210482	32
NSE	01-Jun-18	BALRAMCHIN	NET ACTIVE EMERGING MARKETS SMALL CAP NON LENDI	SELL	1339777	73
NSE	01-Jun-18	CREATIVE	JAYANTILAL HANSRAJ LODHA	SELL	30400	129
NSE	01-Jun-18	JUSTDIAL	CROSSLAND TRADING CO	SELL	618501	584
NSE	01-Jun-18	NARMADA	BEELINE BROKING LTD	SELL	64000	30
NSE	01-Jun-18	RCOM	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	14257813	17
NSE	01-Jun-18	RCOM	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	SELL	20675312	17
NSE	01-Jun-18	VAKRANGEE	BP FINTRADE PRIVATE LIMITED	SELL	6110594	33

F&O OPEN INTEREST (Number of Contracts)

Individual

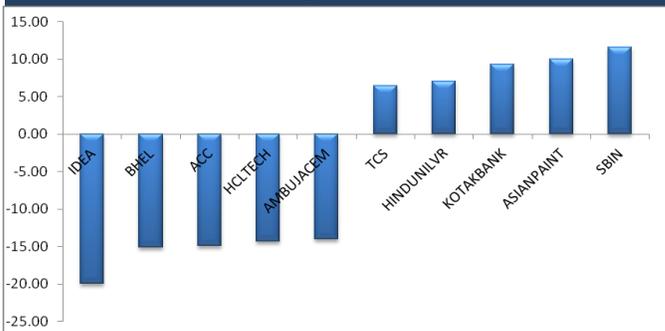


Foreign Institutions

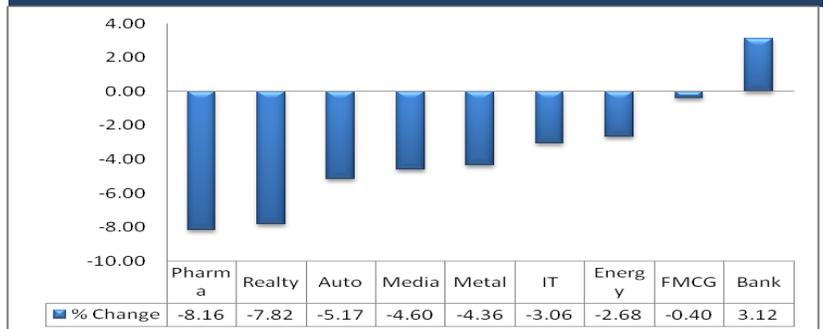


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q4FY18

BSE Code	Company Name	Date	BSE Code	Company Name	Date
531959	NEWINFRA	01-Jun-18	530611	STURDY	06-Jun-18
526981	SHBAJRG	01-Jun-18	523283	SUPERHOUSE	06-Jun-18
511463	ALEXANDER	02-Jun-18	517393	VINTRON	06-Jun-18
524488	SVCIND	02-Jun-18	504340	CONFINT	07-Jun-18
523277	GVFILM	04-Jun-18	514360	KRRAIL	07-Jun-18
513687	SPECTRA	04-Jun-18	507508	RIGASUG	08-Jun-18
532081	KSERASERA	05-Jun-18	506027	BHRKALM	11-Jun-18
535387	LAKHOTIA	05-Jun-18	502761	BLUBLND-B	11-Jun-18
539841	LANCER	05-Jun-18	532843	FORTIS	11-Jun-18
511688	MATHEWE	05-Jun-18	530971	NIMBUSI	11-Jun-18
518075	SURAJ	05-Jun-18	507450	THIRUSUGAR	12-Jun-18
514282	UNIIN	05-Jun-18	532959	GAMMNINFRA	13-Jun-18
514144	UNIWORTH	05-Jun-18	507180	KESARENT	13-Jun-18
511389	VIDEOIND	05-Jun-18	532948	TULSI	14-Jun-18
532038	EMMSONS	06-Jun-18	531979	HINDALUMI	15-Jun-18
531913	GOPAIST	06-Jun-18	512425	NIRAVCOM	15-Jun-18
540744	MESCON	06-Jun-18	532391	OPTOCIRCUI	16-Jul-18

Economic Calendar

Country	Monday 4th June 18	Tuesday 5th June 18	Wednesday 6th June 18	Thursday 7th June 18	Friday 8th June 18
US	Factory Orders m/m	NFIB Small Business Index , Final Services PMI , ISM Non-Manufacturing PMI , IBD/TIPP Economic Optimism	Revised Nonfarm Productivity q/q , Revised Unit Labor Costs q/q , Trade Balance , Crude Oil Inventories , Consumer Credit m/m	Unemployment Claims , Natural Gas Storage	Final Wholesale Inventories m/m
UK/EURO ZONE	Construction PMI , Sentix Investor Confidence , Spanish Services PMI, French 10-y Bond Auction	Spanish Unemployment Change , Italian Services PMI , French Final Services PMI , German Final Services PMI , Final Services PMI , Services PMI , Retail Sales m/m , 10-y Bond Auction	Italian Retail Sales m/m , Retail PMI , RICS House Price Balance	German Factory Orders m/m , French Gov Budget Balance , French Trade Balance , Revised GDP q/q ,	German Industrial Production m/m , German Trade Balance , Halifax HPI m/m , Manufacturing Production m/m , Consumer Inflation Expectations , Industrial Production m/m
INDIA	Nikkei Services PMI		RBI Credit Policy		

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