

KEY LEVELS

Support 1 : 9758
Support 2: 9642

Resistance1 : 9878
Resistance 2: 10018



Market Outlook

Nifty was open in green positive note & Nifty has given a range bound movement in between 9867-9738 on Friday. At the end of the day the index closed near flat at 9859.60. 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 0.77% and 0.61% 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.

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	9,887.00	0.13%
NIKKIE	20655.03	0.20%
HANG SENG	28,173.21	2.20%
Yesterday Closing Market		
Sensex	31,497.98	0.68%
Nifty	9,859.50	0.72%
DOW	22,641.67	0.37%
NASDAQ	6,531.71	0.23%
CAC	5,367.41	0.32%
DAX	closed	
FTSE	7,468.11	0.39%
EW ALL SHARE	17,877.85	0.50%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29355.00	-0.68%
SILVER	39328.00	-0.33%
CRUDEOIL	55.66	-0.13%
NATURALGAS	190.70	-3.88%
DOLLAR/RS.	65.49	0.33%
EURO/RS.	76.99	-0.14%
POUND/RS.	86.81	0.01%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
03-Oct-17	5770	6463	(693)
Oct-17	5770	6463	(693)
2017	945160	961142	(15982)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
03-Oct-17	3803	2251	1552
Oct-17	3803	2251	1552
2017	590624	527129	63494

Event Today

Right Issue of Equity Shares

INDHOTEL

(Exdate : 4.10.2017)

IPO

Godrej Agrovet

(Price band : Rs 450-460)

Macro Data

RBI credit Policy

Quote of the Day : "With every new wave of optimism or pessimism, we are ready to abandon history and time-tested principles, but we cling tenaciously and unquestioningly to our prejudices." **Benjamin Graham**

AUTOMOBILE Monthly volume update

4th Oct 2017

Indian OEMs have once again come up with strong sales volume in September 2017, which was driven by new launches, festive season and re-stocking in August. Auto sales have risen despite price hike on premium models and soaring fuel prices. On the Two wheeler side, Eicher Motors and Bajaj Auto have posted healthy 22% and 14% YoY volume growth respectively. Considering the green shoots in the overall export volumes and strong 37%YoY growth in the domestic 3Ws segment we have a positive view on Bajaj Auto. On the Four wheeler front, Maruti's sales volume grew by 9%YoY while Tata Motors posted whopping 19%YoY growth. We believe that the passenger vehicle industry poised to grow on the back of on-going festive demand, the lower interest rate for vehicle financing and new launches. Improving infrastructure demand, implementation of mandatory scrappage policy and robust growth opportunity in defense business will be key triggers of growth for the commercial vehicle industry. Hence considering the above arguments we have positive view on Maruti Suzuki and Tata Motors.

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.

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

Top News

>> **National Aluminium Company** said the last shipment of alumina was at USD 440 per tonne. Company said alumina capacity is at 2.1 million tonne and sales are around 1.1-1.2 million tonne.

There has been an increase in input cost in Q2.

EBITDA per tonne was at USD 80-90 per tonne in Q1 of FY18.

Company expects net profit to grow by 45 percent in this fiscal.

There is a short supply of bauxite in the international market due to disruptions in Brazil

>> **Atul Auto Mgt Guideline** : Till H1, the growth of company is 9.45 percent, company is on the track. company will achieve minimum double digit growth and going forward, Company expect better numbers in H2

Exports is growing at a decent rate

Positively expecting good numbers from next fiscal onwards

>> **Power Finance Corp (PFC)** said its board has approved the proposal for merger of its wholly-owned subsidiary PFC Green Energy with the company. The board in its meeting on September 29 approved the merger scheme which is conditional upon and subject to the sanction by the corporate affairs ministry

>> **Neyveli Lignite Corporation (NLC)** has invited global and domestic firms to develop and operate its two coal mines with a production capacity of 20 MTPA in Odisha. NLC "invites online e-bids...for mine development and operation (MDO) for Talabira-II & III coal block (for the life of mine with a normative production of 20 million tonnes per annum (MTPA) and total reserve of the mine is 553.98 million tonnes) in Jharsuguda & Sambalpur Districts of Odisha

>> **TeamLease Services Mgt Guideline** : Company should definitely look at compounded annual growth rate (CAGR) of 20-25 percent. Government has taken a lot of initiatives to convert the informal to formal to the more organised sector, that is where the opportunity lies for players like us. The growth of 22 percent should be achievable. Company will have a clearer picture of how September looks, we do believe that the market should bounce back between Q3 and Q4,

>> **Bajaj Auto** is confident of the strong sales continuing going forward as well and does not think September was a month of aberration.

The growth is mainly driven by highest every exports and sale of commercial vehicles (three-wheelers). The demand for CVs was so high that the company had to divert the goods earmarked for exports to the domestic market

They expect a growth rate of 20 percent at the least

The new export markets but the traditional ones like Bangladesh is doing exceedingly well, while Nigeria is back on track. Expect 90,000 units retail sales in Nigeria in Q3

Their targeted export numbers is around 1.7 million for the current fiscal and expect to exceed 4 million vehicles on domestic front.

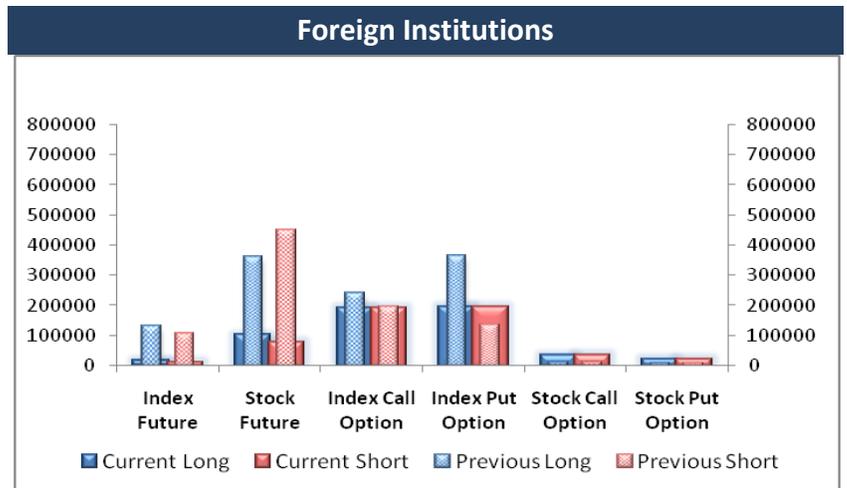
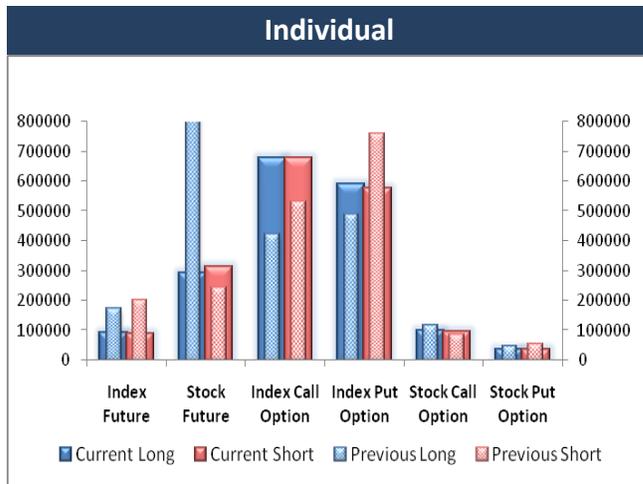
Going forward, one is likely to see some exciting stuff happening with Avenger and also an all-new product getting evolved in month of March

Prabhat Dairy is targeting Rs 2,000 crore revenue by the financial year 2019-20, by enhancing its consumer segment to 50 percent of the total business. Going forward , Company is planning to increase our consumer business to 50 percent or Rs 500 crore to take the total revenue to Rs 2,000 crore by FY20

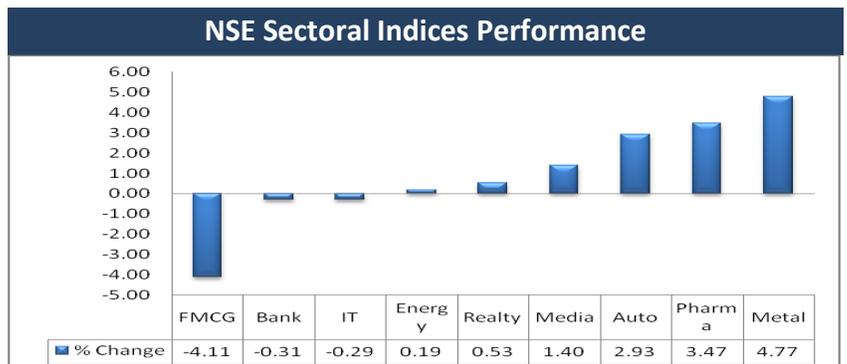
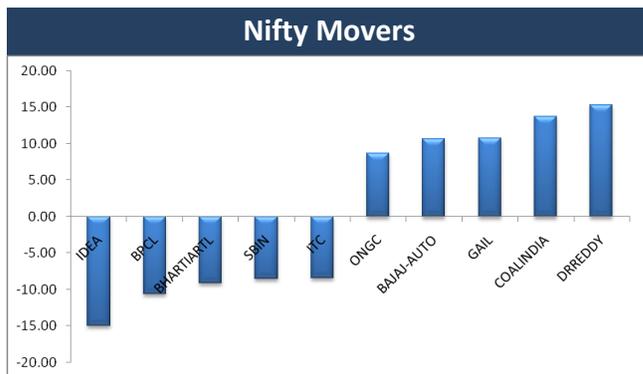
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	03-Oct-17	DHARSUGAR	ROOPCHAND JAIN (HUF)	BUY	323472	33
NSE	03-Oct-17	FEDDERELEC	GAURAV DOSHI	BUY	200211	81
NSE	03-Oct-17	FEDDERELEC	NAVY RAMAVAT (HUF)	BUY	224287	80
NSE	03-Oct-17	HATSUN	SBI MUTUAL FUND	BUY	1050500	700
NSE	03-Oct-17	HIGHGROUND	ASHOK KUMAR GUPTA	BUY	686439	11
NSE	03-Oct-17	HIGHGROUND	GUPTA GYAN	BUY	949693	11
NSE	03-Oct-17	HIGHGROUND	SONAL KAPLESH JARIWALA	BUY	800000	11
NSE	03-Oct-17	SAMBHAAV	PATEL SANDIP KIRITBHAI	BUY	1000000	11
NSE	03-Oct-17	ALANKIT	NUTSHELL VYAPAAR PRIVATE LIMITED	SELL	861884	31
NSE	03-Oct-17	DHARSUGAR	ROOPCHAND JAIN (HUF)	SELL	323472	34
NSE	03-Oct-17	FEDDERELEC	GAURAV DOSHI	SELL	150211	81
NSE	03-Oct-17	FEDDERELEC	NAVY RAMAVAT (HUF)	SELL	224640	80
NSE	03-Oct-17	HIGHGROUND	ASHOK KUMAR GUPTA	SELL	706439	11
NSE	03-Oct-17	HIGHGROUND	BRIGHT HILLS INFRA PROJECTS PVT LTD	SELL	1061308	10
NSE	03-Oct-17	HIGHGROUND	GUPTA GYAN	SELL	949693	11
NSE	03-Oct-17	HIGHGROUND	SONAL KAPLESH JARIWALA	SELL	150000	10
NSE	03-Oct-17	SAMBHAAV	PATEL SANDIP KIRITBHAI	SELL	1000000	11

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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