

KEY LEVELS

Support 1 :10830
 Support 2 :10800
 Resistance 1:11000
 Resistance 2 :11045

Events Today

Macro

RBI- Interest Rate Decision

Global

ECB's Coeure Speaks (EURO)

Initial Jobless Claims (US)

Please refer to page no 4 for Bulk deals,

Dividends, Bonus, Spilts, Buyback.

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened in negative at 10982.70 levels and moved towards the south. During afternoon session it tried to recover and hit the day high, but failed to sustain over there and started moving towards the intraday low and closed in negative at 10858.25 levels by discounting 150 points. It made high of 10989.05 levels and low of 10843.75 levels. Overall negativity was witnessed due to rise in crude oil prices and Rupee depreciation. . On sectoral front AUTO, PHARMA, PSU BANK, IT, MEDIA, FIN SERVICE, FMCG , PVT BANK and REALTY traded negative, whereas METAL sector traded positive . On volatility front India VIX gained by 8.16% to 18.21.

Market witness sell off in the last hours of trade. Crude oil woes and depreciation in Indian currency weighed on market sentiment. The lower end of support near 10800-10830 shall be the key area to watch, which will decide further course of action for the market. On the other hand, the hurdle zone has got tightened to 11000-11045 zone. Bulls will have to cross this zone decisively on closing basis in order to turn the game in their favour.

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	10,765.00	-1.08%
NIKKIE	24,074.00	-0.14%
HANG SENG	26,647.00	-1.64%
Yesterday Closing Market		
Sensex	35,975.63	-1.51%
Nifty	10,858.25	-1.36%
DOW	26,828.39	0.20%
NASDAQ	8,025.09	0.32%
CAC	5,491.40	0.43%
DAX	12,287.58	-0.42%
FTSE	7,510.28	0.48%
EW ALL SHARE	18,727.71	-1.04%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	31150.00	1.82%
SILVER	39115.00	1.74%
CRUDEOIL	86.00	-0.34%
NATURALGAS	238.90	4.73%
RS./DOLLAR	73.34	0.59%
RS./EURO	84.66	0.03%
RS./POUND	95.14	0.66%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
03-Oct-18	7489	9039	(1550)
Oct-18	13176	16568	(3392)
2018	1006484	1058922	(51417)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
03-Oct-18	4785	3383	1402
Oct-18	9734	6527	3207
2018	738358	652840	85619

Quote of the Day : Each day, I come in with a positive attitude, trying to get better.

COALINDIA**"BUY"****4th October 2018**

Coal India's Sep'18 production grew by 4% YoY to 40.24mt and offtake grew by 1% to 43.91mt. 2QFY19 production grew by 6% to 120mt and offtake grew by 4% to 137mt. Offtake are expected to remain strong going ahead, supported by low coal stock at power plants (7 days at the end of Sep'18). Coal India's revenue visibility has improved significantly due to price hikes in notified prices and strong E-Auction premiums (spot e-auction premium increasing over 93%, special forward e-auction premium over 89% and e-auction premium for non power over 70% of notified prices for Aug'18). Company's volume growth is supported by increasing power demand and slow down in capacity addition in power sector. Continuous uptrend in realization both in FSA and E-auction, healthy volume growth and implementation of wage revision are expected to lead to Volume/Revenue/PAT CAGR of 6%/11%/26% over FY18-20e. We recommend BUY on the stock with target price of Rs.340 (7x FY20e Book Value).

Monthly Auto Volumes - Update**3rd October 2018**

The automobile industry reported mixed set of volume growth in September 2018. Higher base effects, rising oil prices coupled with increase in insurance costs leading to higher ownership cost restricted volume growth. The sale was also impacted in the last week due to 15 days long inauspicious Shraadh period in the northern India and it will continue to remain weak till 10th October. The passenger vehicle industry posted a decline of 2% YoY due to decline in sales of major OEMs. The commercial vehicle industry however sustained the growth trajectory and recorded a growth of 17%YoY. Overall 2 wheelers industry reported 11%YoY growth and within that motorcycles sales continued to outpace scooter sales for consecutive third month. There has also been strike in the last week of the month which has affected the production to some extent for OEMs based in Chennai. Three wheelers industry continues to outperform overall automobile space with a growth of 22%YoY. Tractor volumes de-grew by 14%YoY and the growth will be seen from the beginning of festive season. Overall monthly volume run-rate will continue to be strong but the growth may seem in mid to high single digit due to higher base going ahead. We have overall positive view on the sector and our top picks include; ASHOKLEY, BAJAJ-AUTO, M&M, ESCORTS, MARUTI.

GSPL**"BUY"****28th September 2018**

Considering the recent hike in transmission tariff by the PNGRB, we believe that this will be major positive for the company in coming quarters. This will improve the realization of the company across key pipelines. The overall blended tariff is expected to grow by around 26% going ahead. On the volume front, we expect demand from power sector to remain high on the back of lower gas cost as compared to alternate fuel such as petcoke and coal whose prices has constantly increasing from the last few months. This gives us volume growth visibility of 12% CAGR over FY18-20 where as revenue and PAT is expected to grow at CAGR of 21% and 20% over FY18-20e. Considering above arguments we are positive on this stock and revise our EPS estimates by 18% in FY19e to 14 and 19% to 17.6 in FY20e. We value the stock at 13x FY20e EPS and revise our rating from NEUTRAL to BUY on this stock with the target price of Rs. 221.

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

Hike of MSP for RABI crops

- The government has approved a 6 percent increase in the support price of wheat.
- The cabinet approved a hike of Rs. 105 in the MSP of wheat to Rs 1,840 per quintal for the 2018-19 season.
- The MSP for rabi crops (October-March season) is increased according to the recommendations of Commission for Agricultural Costs and Prices. The government in the Union Budget had promised a support price that is at least 50 percent higher than the cost of production.
- The MSP for all rabi crops is now higher than the cost of production ranging from 50-112 percent.
- The MSP of barley has been increased by Rs 30 to Rs 1,440 per quintal.
- The MSP of chana has been increased by Rs 220 to Rs 4,620 per quintal.
- Masur's MSP has been raised by Rs 225 to Rs 4,275 per quintal.
- The support price of rapeseed/mustard has been hiked by Rs 200 to Rs 4,200 per quintal.
- Safflower MSP has been increased by Rs 845 per quintal to Rs 4,945.

TOP NEWS

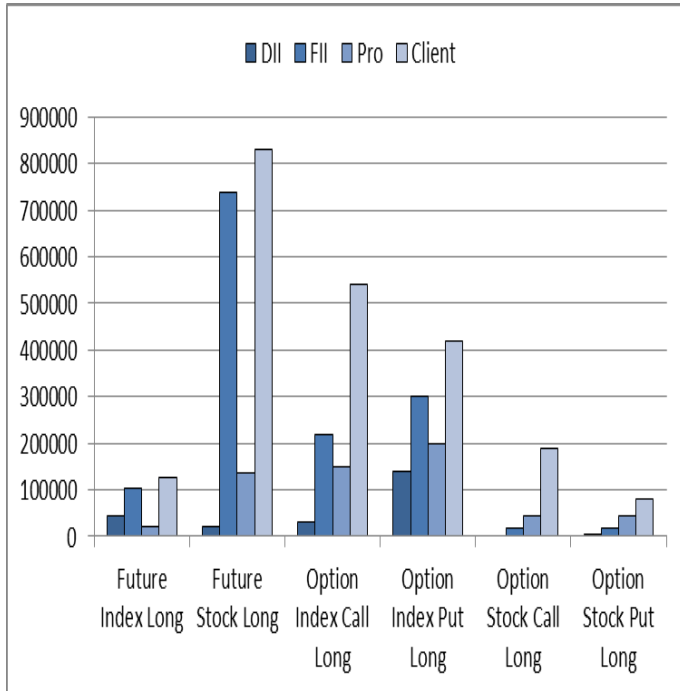
- ❑ **Federal Bank:** RBI imposes monetary penalty of Rs 5 crore on the bank for multiple violations.
- ❑ **BSE Limited:** Company entered into licensing pact with London Metal Exchange.
- ❑ **Oil Marketing Companies (HPCL, BPCL, IOC):** RBI liberalises rules for public sector OMCs to borrow overseas.
- ❑ **Minimum support price:** Cabinet approves proposal to increase MSP for winter-sown crops.
- ❑ **Aditya Birla Capital:** International Finance Corporation, a member of the World Bank Group, has extended a 7—year long—term loan of Rs 1,000 crore to Aditya Birla Finance, wholly owned subsidiary of the company.
- ❑ **IL&FS Transportation Networks:** Interest due and payable on October 1, 2018 on the NCDs were not paid to the debenture holders due to insufficient funds.
- ❑ **SRG Housing Finance:** Nabsamruddhi Finance sanctioned credit facilities of Rs 12 crore.
- ❑ **KP Energy Q2FY19 Results:** Profit jumps to Rs 7.06 crore versus Rs 1.01 crore; revenue rises to Rs 51.25 crore versus Rs 36.71 crore (YoY).
- ❑ **SRF:** Company said it had announced capitalisation and commission of the first phase of the project for setting up of Bi-axially Oriented Polypropylene (BOPP) film line in December 2017 and in addition to that capital expenditure on metallizer, infrastructure and certain other items has since been capitalized & commissioned as on September 30, 2018.
- ❑ **GE T&D India:** GE has completed the acquisition of Alstom's minority ownership of the three joint ventures (JVs) that were established at closing of the acquisition of Alstom's Power and Grid assets in November 2015. As a result of the transfers, GE paid to Alstom an aggregate amount 2.594 billion euro (around \$3.0 billion). These transfers will not have any impact on the day-to-day operations of the businesses.
- ❑ **NLC India:** Board meeting will be held on October 9 to consider the matters relating to buy back of fully paid up equity shares of the company.
- ❑ **Indian Hume Pipe:** CARE Ratings reaffirmed rating on company's long term bank facilities worth Rs 625 crore to A+/Stable and short term bank facilities worth Rs 215 crore to A1+.
- ❑ **VST Tillers Tractors:** Power tillers sales in September 2018 at 1,152 units versus 1,855 units and tractors sales at 801 units versus 1,341 units (YoY).
- ❑ **TVS Motor Company:** TVS Apache RTR 160 4V crosses 1 lakh sales milestone in a record span of six months since launch.
- ❑ **Coal India:** S Sarkar, GM (Finance) I/C, CIL appointed as CFO of the company.
- ❑ **Amara Raja Batteries:** Company and Johnson Controls to bring a new wave of battery technology to India.
- ❑ **Action Construction Equipment:** ICRA assigned the rating A1+ to commercial papers worth value of Rs 25 crore.
- ❑ **RattanIndia Infrastructure:** Arbutus Consultancy LLP, a promoter group entity of the company will open offer for sale of 11,16,89,400 equity shares on October 4-5. The floor price will be Rs 3.80 per share of the company and a discount of 5 percent on the same is being offered to retail investors.
- ❑ **Tata Power:** Tata Power Solar launches an extensive residential rooftop solution in Ajmer, Rajasthan.
- ❑ **Infosys:** Moody's Investor Service assigned A3 rating with stable outlook. Infosys Foundation to build center for handling cybercrime investigation.
- ❑ **Bharti Airtel:** Company announced an acquihire deal with AuthMe ID Services, a Bengaluru based start-up focused on Artificial Intelligence based solutions, to add to its initiatives to serve customers with innovative digital products.
- ❑ **GHCL:** CARE Ratings reviewed credit ratings of the company for bank facilities and upgraded the same.
- ❑ **Reliance Communications:** Telecom Disputes Settlement & Appellate Tribunal (TDSAT) granted relief to the company. Spectrum trading to be completed without bank guarantee of Rs 2,900 crore and company to receive Rs 975 crore from sale of spectrum. Company to pay Ericsson Rs 550 crore and RITL minority investors Rs 230 crore from spectrum trading.
- ❑ **AU Small Finance Bank:** CRISIL has upgraded rating of the company to AA-/Stable from A+/Positive.
- ❑ **KDDL:** ICRA upgraded long term rating for line of credit to BBB+ from BBB and short term rating for line of credit to A2 from A3+.

BULK DEAL

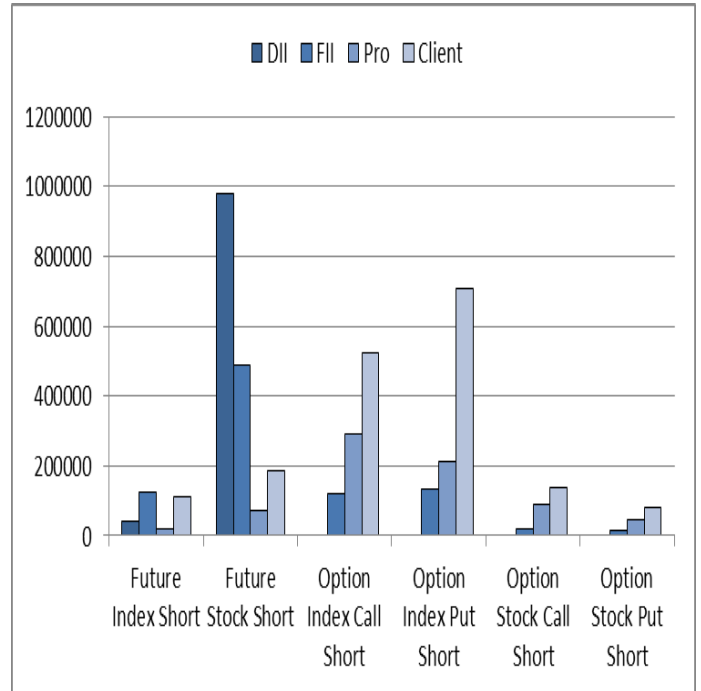
EXCHANGE	DEAL DATE	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	3-Oct-18	SKYGOLD	PURAVVIRATBHAISHAH	S	28000	180
BSE	3-Oct-18	SKYGOLD	MUKESH COMMOTRADE LTD	B	40000	180
BSE	3-Oct-18	SKYGOLD	VIRATKUMAR SEVANTILAL SHAH	S	53600	180
BSE	3-Oct-18	SKYGOLD	N	S	30400	180
BSE	3-Oct-18	SKYGOLD	SAGAR RAJESHBHAI JHAVERI	S	56000	180
BSE	3-Oct-18	SKYGOLD	NOPEA CAPITAL SERVICES PRIVATE LIMITED	B	160000	180
BSE	3-Oct-18	PADMAIND	BHARATI ARVIND SHAH	S	107	108
BSE	3-Oct-18	PADMAIND	BHARATI ARVIND SHAH	B	33398	106
BSE	3-Oct-18	DARJEELING	VEENA RAJESH SHAH	B	30000	65
BSE	3-Oct-18	DARJEELING	KRUTI KEVIN KAPADIA	S	25500	65
BSE	3-Oct-18	YASHPPR	ANKUR JALAN	S	200000	62
BSE	3-Oct-18	VISTR	M M GANDHI	B	4000	46
BSE	3-Oct-18	VISTR	WARDEN INTERNATIONAL AGENCIES PRIVATE LIMITED	S	2500	46
BSE	3-Oct-18	VISTR	RISHABH ENTERPRISES LTD	S	1500	46
BSE	3-Oct-18	SHYMINV	SWAPNIL KASHINATH KAWLI	B	70000	33
BSE	3-Oct-18	ASHARI	VIJAY KUMAR AGGARWAL	S	110000	27
BSE	3-Oct-18	ASHARI	VIBRANT SECURITIES PRIVATE LIMITED	S	65002	27
BSE	3-Oct-18	ASHARI	VAGABOUND TRADEX PRIVATE LIMITED	S	50000	27
BSE	3-Oct-18	ASHARI	RESOURCE OPZIONE CONSULTANCY PRIVATE LIMITED	B	107500	27
BSE	3-Oct-18	ASHARI	VIBRANT SECURITIES PRIVATE LIMITED	B	65002	27
BSE	3-Oct-18	RANJEET	MAHESH K SHAH HUF	S	54000	27
BSE	3-Oct-18	RANJEET	NIKUNJ RAMESHBHAI SAKHIYA	S	36000	27
BSE	3-Oct-18	RANJEET	VAISHALI JIGNESH SHAH	B	48000	27
BSE	3-Oct-18	RANJEET	JIGNESH BABULAL SHAH H.U.F	B	42000	27
BSE	3-Oct-18	ASPL	VIBRANT INVESTMENTS	S	60000	27
BSE	3-Oct-18	ASPL	SAPNA MAHESH RUPANI	B	60000	27

F&O OPEN INTEREST (Number of Contracts)

Long Position

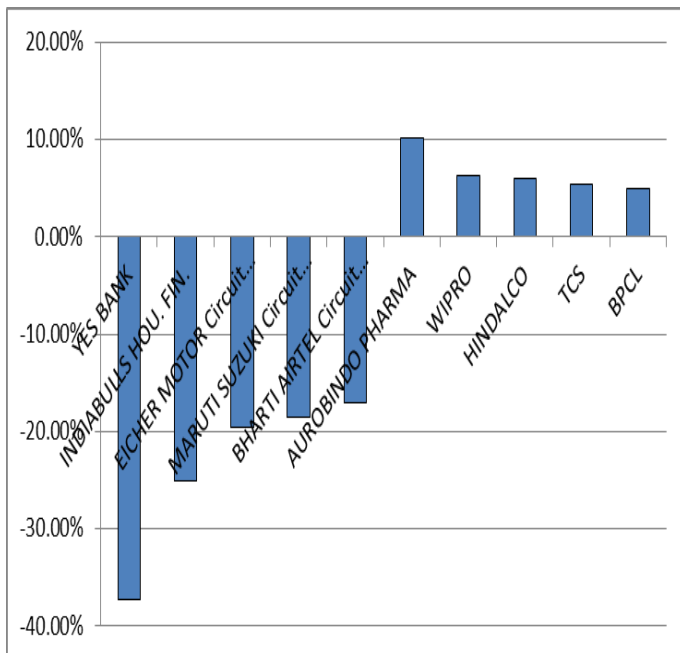


Short Position

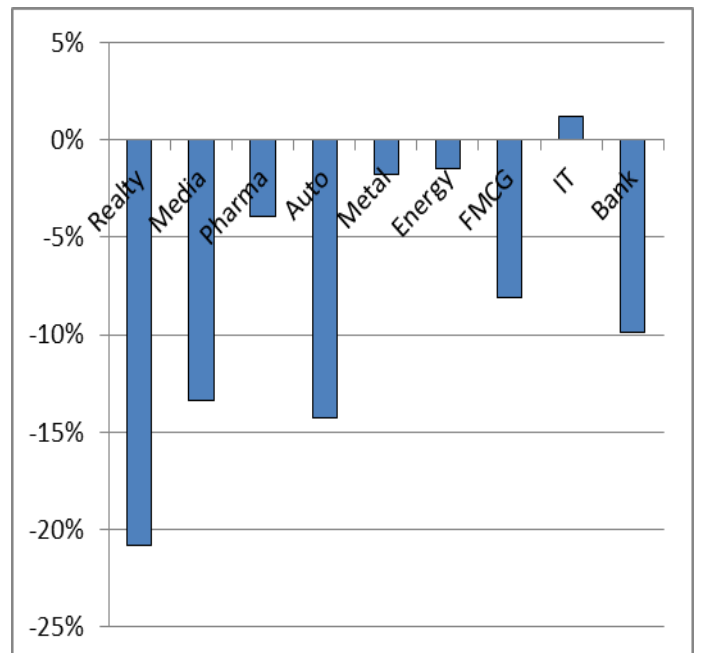


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 1st October 18	Tuesday 2nd October 18	Wednesday 3rd October 18	Thursday 4th October 18	Friday 5th October 18
US	ISM Manufacturing PMI (Sep), ISM Manufacturing Employment (Sep), Manufacturing PMI (Sep).	API Weekly Crude Oil Stock, Fed Chair Powell Speaks .	ADP Nonfarm Employment Change (Sep), ISM Non-Manufacturing Employment (Sep) .Crude Oil Inventories. Cushing Crude Oil Inventories.FOMC Member Brainard Speaks .	Initial Jobless Claims, Cap Goods Ship Non Defense Ex Air (MoM) ,Factory Orders (MoM) (Aug).	Average Hourly Earnings (YoY) (YoY) (Sep) , Exports, Imports, Unemployment Rate (Sep), Trade Balance (Aug), CFTC Crude Oil speculative net positions .
UK/EURO ZONE	Manufacturing PMI (Sep), Unemployment Rate (Aug)	Nationwide HPI (YoY), Construction PMI (Sep), EU Finance Ministers Meeting	Services PMI (Sep), Retail Sales (MoM) (Aug).	ECB's Coeure Speaks	Halifax House Price Index (YoY) (Sep) , CFTC EUR speculative net positions, CFTC GBP speculative net positions
INDIA				Interest Rate Decision	Interest Rate Decision

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