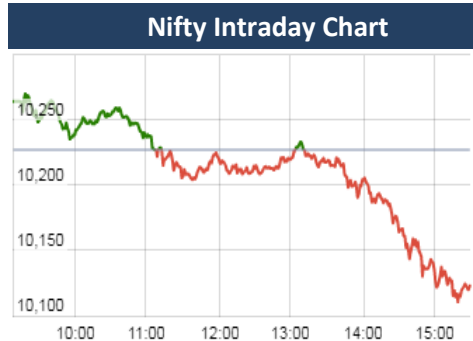


KEY LEVELS

Support 1 : 10085
Support 1 : 9955

Resistance 1 : 10234
Resistance 1 : 10312



Market

Market	Value	% Change
--------	-------	----------

Morning Traded Market

SGX NIFTY	10,154.50	0.24%
NIKKIE	22,754.43	-0.28%
HANG SENG	28,825.60	-0.67%

Yesterday Closing Market

Sensex	32,832.94	-0.95%
Nifty	10,121.80	-1.02%
DOW	24,231.59	-0.17%
NASDAQ	6,847.59	-0.39%
CAC	5,316.89	-1.05%
DAX	12,861.49	-1.26%
FTSE	7,300.49	-0.36%
EW ALL SHARE	19,072.74	-1.03%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currency	Value	% Change
--------------------	-------	----------

GOLD	29209.00	0.68%
SILVER	37582.00	0.13%
CRUDEOIL	63.48	-0.22%
NATURALGAS	198.80	0.86%
DOLLAR/RS.	64.46	0.22%
EURO/RS.	76.32	0.24%
POUND/RS.	87.03	0.47%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
1-Dec-17	4565	4259	306
Dec-17	4565	4259	306
2017	1180427	1216867	(36440)

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
1-Dec-17	2335	2159	176
Dec-17	2335	2159	176
2017	753657	673986	79670

Market Outlook

After starting with a subdued session, Nifty rose to make a weekly high of 10407.15 on Tuesday and then it continuously fell to make a weekly low of 10109.55 on Friday. At the end of the week the index closed at 10121.80. It had a net loss of 2.58% over the previous week's close. The midcap and small cap indices out-performed the benchmark index and closed the week after losing near 0.5% each.

On the sectoral front, banking, metal and information technology indices were the main catalysts to close the market lower while some strength was witnessed in realty index and it ended the week after gaining over 2%.

Nifty trading above 23 times its trailing 12 months earning requires the market to go in for a price or time correction. Though ongoing 2nd quarter FY18 earning season has gone well with a clearer sign of margin improvement. But at such elevated level of valuation, good earning is not enough. Rather it needs to be great to support price momentum from hereon.

Similar to the way the rally of the calendar year 2017 in India has been in sync with global markets, correction too is happening in sync with correction in global markets over last five trading session. Nifty has now come close to its support level of 10000-10100 but all short-term direction will be dependent more on how global markets move.

Quote of the Day : The line separating investment and speculation, which is never bright and clear, becomes blurred still further when most market participants have recently enjoyed triumphs. Nothing sedates rationality like large doses of effortless money." **Warren Buffett**

Event Today

Interim Dividend

CONFIPET : Rs 0.05/-
SIYSIL : Rs 2.2/-
VISHALBL : Rs 0.50/-
(Exdate : 4.12.2017)

Consolidation of Shares

JMDVL
(Exdate : 4.12.2017)

Stock Split

UNICRSE (From Rs.5/- to Rs.1/-)
(Exdate : 4.12.2017)

PERSISTENT

"BUY"

4th Dec 2017

Post FY15, Persistent has branched into product-centric partnerships like IBM-IoT in 4QFY16 and co-development of platforms/ solutions as USAA and Partners HealthCare in 4QFY17. We believe these have a longer runway for revenue generation for persistent. Additionally, revenue from Parx, consequent strength in Europe and monetization of partnerships makes us optimistic for future performance of the company. Persistent EBITDA have bottomed out and has start showing improvement ending the 3 years of diminution from 26% in FY14 to 16% in FY17. 2QFY18 has shown a decent sequential improvement in profitability which is expected to continue in 2HFY18 despite the negative impact of wage hikes. Moreover the management also believes FY18E margins to surpass FY17 levels, despite headwinds has made us believe to expect good performance in coming quarters. We expect Persistent to report 17% earning CAGR over FY17/19E. We recommend BUY on the stock with the target price of Rs 760 at 14.7x FY19e EPS.

IGL

"NEUTRAL"

1st Dec 2017

IGL is the sole distributor of City Gas in Delhi NCR and with its pro-active participation in the bidding process for new geographies IGL is expanding its footprint in the adjoining areas of Delhi NCR. IGL has bidden for City Gas Distribution Rights with PNGRB for cities like Karnal, Bulandshahar and Kurekshetra. Management expects that company will get approval of at least for one city, which will help the company to foray its footprint in un-tapped markets.

As per the IGL estimates about 626 busses, 3000 auto/taxis and 18000 private CNG vehicles are added in Delhi NCR in the first half of FY18 and management guided that nearly 3,000-4,000 private cars and 1,000 taxis are getting converted into CNG every month. Further the management has targeted to add about 1 Lakh new PNG connections every year. This will lead to 10-12% CAGR volume growth for the next 2-3 years.

At current the stock is trading at 10x FY19E EPS. Considering the current rally in the stock price, valuation seems quite higher and hence we remain Neutral with the target price of Rs.304

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

>> **LT Foods** will invest USD 20 million for branding and expansion in Europe, as it eyes a six times increase in sales from the branded segment over the next four years

The company is extensively working on expanding its geographical footprints and product portfolio in these markets and plans to invest USD 20 million with increased sales from the current 5,000 tonnes to 30,000 tonnes in the branded segment over the next four years

LT Foods, which sells basmati rice under Daawat brand, has been focusing on Europe as the next growth region and has recently opened a new plant in Rotterdam, Netherlands to cater to both Europe and UK.

>> **Uflex** has forayed into aseptic packaging . Aseptic packaging is very lucrative in the overall packaging business . The margins are pretty stable but in the last quarter engineering business was not satisfactory.

>> **Power Finance Corporation (PFC)** has raised USD 400 million through its maiden green bond issue. The bond issuance saw diverse participation from high quality investors across Asia and Europe. PFC has successfully priced this 10-year Reg S Green Bond at a fixed rate coupon of 3.75 percent

>> **Tata Steel** will acquire 74 percent stake in Bhubaneswar Power Private Ltd (BPPL) from JL Power Ventures Private Ltd for Rs 255 crore to ramp up its captive source of power.

The acquisition provides an opportunity to Tata Steel to meet growing power demand

>> **JK Cement** is seeking to almost double its grey cement capacity to 18 million tonnes in four years with brownfield and greenfield expansions.

The company, whose grey cement business is considered by some analysts to be undervalued by the capital markets, is embarking on a brownfield expansion of 3.5 million tonnes at its Mangrol facility in Rajasthan.

This will involve capital expenditure of about Rs 1,500 crore. Mangrol work is expected to begin by end of this fiscal and commissioning is expected by end of 2019

>> **Bajaj Hindusthan Sugar** said that S4A debt resolution plan submitted by lead bank State Bank of India on behalf of Joint Lenders Forum has been approved by overseeing committee.

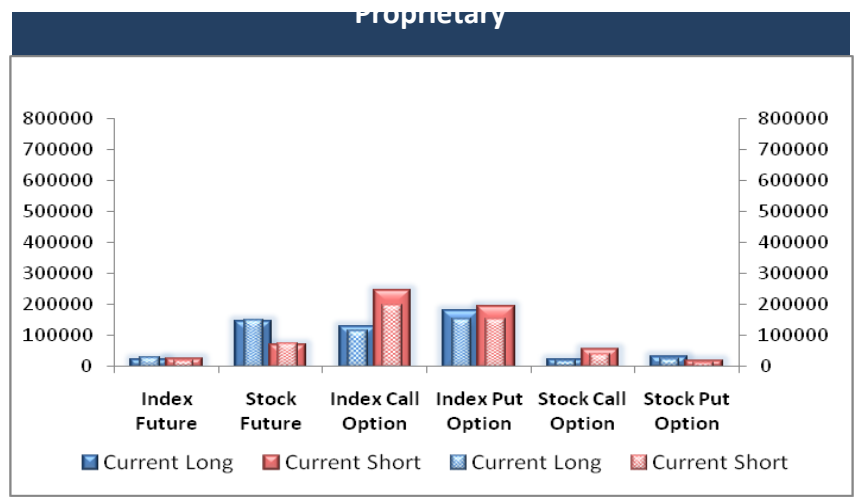
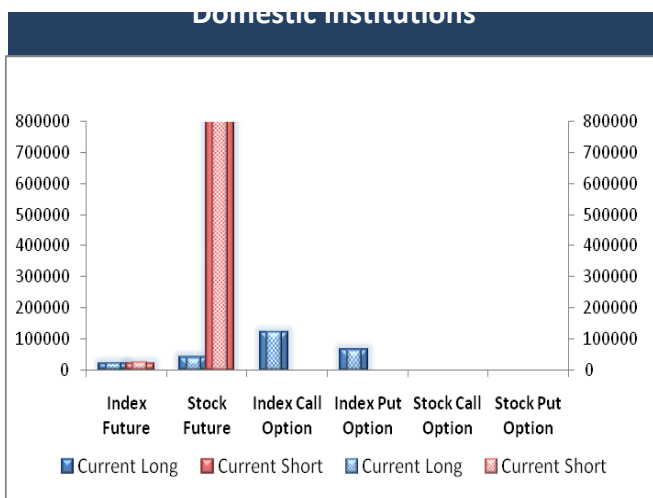
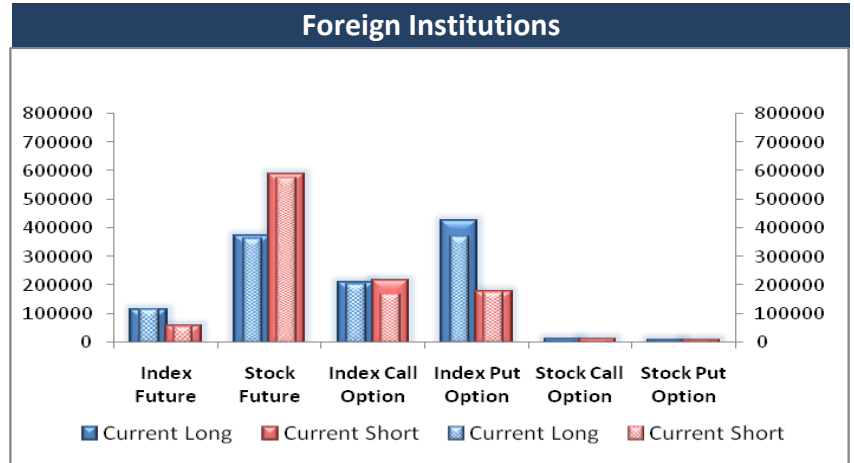
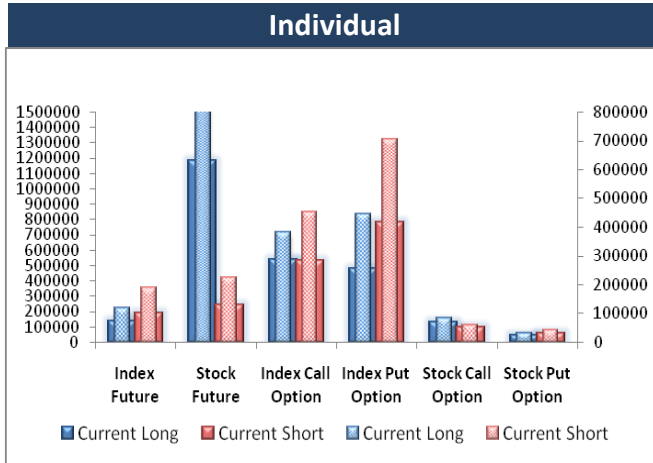
As per the plan, out of total debt of Rs 8,284.59 crore considered under the S4A scheme, the sustainable debt (Part A) is considered at Rs 4,789.35 crore (57.81 percent) whereas balance debt of Rs 3,495.25 crore (42.19 percent) is considered as unsustainable debt (Part B)

>> **Biocon** settled with gains of over three percent on the bourses after the European Medicines Agency accepted its partner Mylan's marketing authorisation applications for two proposed biosimilars. The European Medicines Agency (EMA) has accepted for review Mylan's Marketing Authorisation Applications (MAA) for proposed biosimilar trastuzumab and proposed biosimilar pegfilgrastim . Mylan had resubmitted marketing authorisation applications with EMA for the two biosimilars

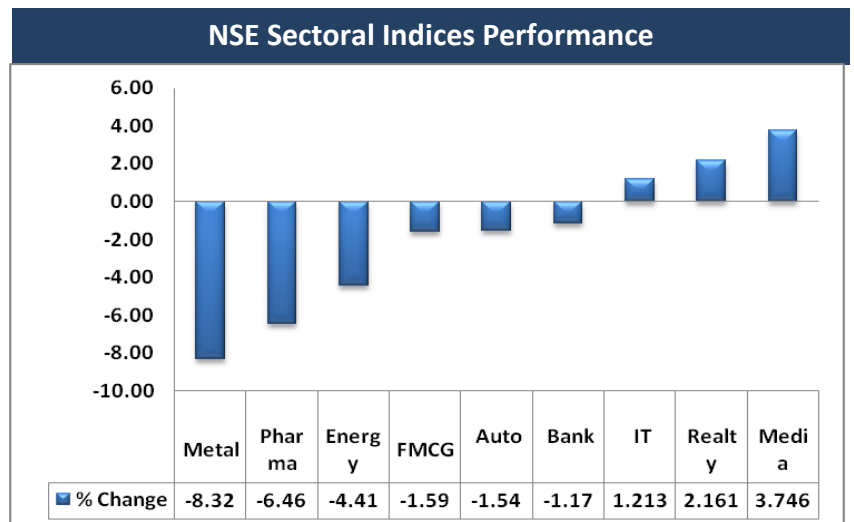
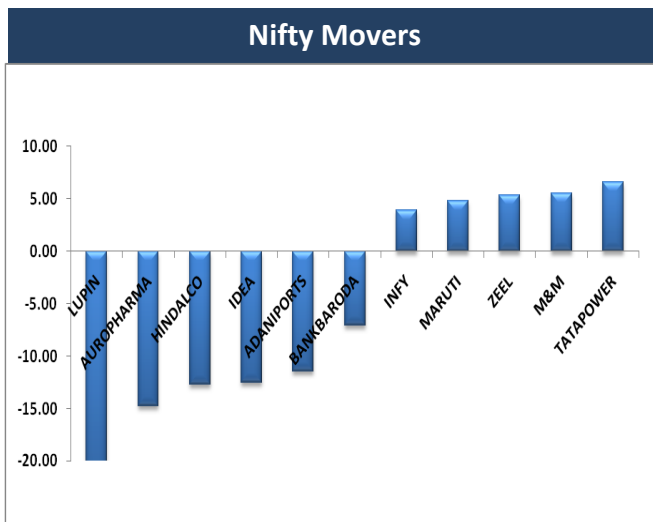
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	1-Dec-17	5PAISA	ALTAVISTA CAPITAL INDIA FUND LIMITED	BUY	119415	200
NSE	1-Dec-17	5PAISA	LOBCO LIMITED	BUY	88906	199
NSE	1-Dec-17	ARSSINFRA	BP COMTRADE PVT LTD	BUY	69873	71
NSE	1-Dec-17	ARSSINFRA	GRAVITON RESEARCH CAPITAL LLP	BUY	81307	72
NSE	1-Dec-17	COMPINFO	PURITY TRADEMAX LLP	BUY	388220	39
NSE	1-Dec-17	DIGJAMLTD	J S L ENTERPRISES	BUY	455000	19
NSE	1-Dec-17	EKC	DINESH. L. GHURIA HUF	BUY	589000	54
NSE	1-Dec-17	EXCEL	DAVE AARTI C.	BUY	255394	128
NSE	1-Dec-17	EXCEL	LOPA SAUMIL BHAVNAGARI	BUY	202825	126
NSE	1-Dec-17	GITANJALI	ASHOK KUMAR GUPTA	BUY	1611112	83
NSE	1-Dec-17	GITANJALI	PATEL MANAV NARESHBHAI	BUY	1982517	83
NSE	1-Dec-17	GITANJALI	SHETH BROTHERS	BUY	600855	84
NSE	1-Dec-17	HIGHGROUND	ALFA FISCAL SERVICES PVT LTD	BUY	700000	15
NSE	1-Dec-17	HIGHGROUND	SUNITA JAKHAR	BUY	257000	15
NSE	1-Dec-17	MOLDTECH	CLARION ENTERPRISES	BUY	145000	76
NSE	1-Dec-17	NITCO	ARKAYA INVESTMENTS	BUY	413236	94
NSE	1-Dec-17	TRF	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	BUY	57235	307
NSE	1-Dec-17	TRF	MILLENNIUM STOCK BROKING PVT. LTD.	BUY	65473	307
NSE	1-Dec-17	TRF	N.K. SECURITIES	BUY	195142	310
NSE	1-Dec-17	TRF	VAIBHAV DOSHI	BUY	90981	313
NSE	1-Dec-17	VIKASECO	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	1607816	35
NSE	1-Dec-17	ZANDUREALT	ASHWIN STOCKS AND INVESTMENT PRIVATE LIMITED	BUY	8298	2620
NSE	1-Dec-17	ZANDUREALT	RAHUL DOSHI	BUY	5717	2640
NSE	1-Dec-17	ZANDUREALT	WAY2WEALTH ENTERPRISES PRIVATE LIMITED	BUY	4033	2605
NSE	1-Dec-17	ARSSINFRA	BP COMTRADE PVT LTD	SELL	76496	71
NSE	1-Dec-17	ARSSINFRA	GRAVITON RESEARCH CAPITAL LLP	SELL	81307	72
NSE	1-Dec-17	COMPINFO	PURITY TRADEMAX LLP	SELL	388220	39
NSE	1-Dec-17	EXCEL	DAVE AARTI C.	SELL	255394	127
NSE	1-Dec-17	EXCEL	LOPA SAUMIL BHAVNAGARI	SELL	202825	126
NSE	1-Dec-17	GITANJALI	ASHOK KUMAR GUPTA	SELL	1688391	82
NSE	1-Dec-17	GITANJALI	CHAITYA RAJESH SHAH	SELL	620574	83
NSE	1-Dec-17	GITANJALI	PATEL MANAV NARESHBHAI	SELL	1982517	83
NSE	1-Dec-17	GITANJALI	RAKESH GIRDHARLAL GAJERA	SELL	1801376	82
NSE	1-Dec-17	GITANJALI	SHETH BROTHERS	SELL	600855	84
NSE	1-Dec-17	HIGHGROUND	SUNITA JAKHAR	SELL	585963	15
NSE	1-Dec-17	HUBTOWN	EPOCH SYNTHETICS PVT LTD	SELL	380000	134
NSE	1-Dec-17	MOLDTECH	CLARION ENTERPRISES	SELL	12500	76
NSE	1-Dec-17	NITCO	ARKAYA INVESTMENTS	SELL	413236	95
NSE	1-Dec-17	SABTN	ASHWIN STOCKS AND INVESTMENT PRIVATE LIMITED	SELL	339429	18
NSE	1-Dec-17	SABTN	CANARA BANK SECURITIES LIMITED	SELL	217016	19
NSE	1-Dec-17	TRF	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	SELL	57235	307
NSE	1-Dec-17	TRF	MILLENNIUM STOCK BROKING PVT. LTD.	SELL	65334	307
NSE	1-Dec-17	TRF	N.K. SECURITIES	SELL	195142	310
NSE	1-Dec-17	TRF	VAIBHAV DOSHI	SELL	146981	312
NSE	1-Dec-17	VIKASECO	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	1607816	35
NSE	1-Dec-17	ZANDUREALT	ASHWIN STOCKS AND INVESTMENT PRIVATE LIMITED	SELL	8548	2629
NSE	1-Dec-17	ZANDUREALT	RAHUL DOSHI	SELL	5717	2617
NSE	1-Dec-17	ZANDUREALT	WAY2WEALTH ENTERPRISES PRIVATE LIMITED	SELL	4033	2606

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



Result Calendar Q2FY18

BSE Code	Company Name	Date	BSE Code	Company Name	Date
526397	ALPHAGEO	4-Dec-17	530313	LAURLOR	5-Dec-17
524634	ALUFLUOR	4-Dec-17	539542	LUXIND	5-Dec-17
531719	BHAGCHEM	4-Dec-17	500268	MANALIPETC	5-Dec-17
530801	DIAMOND	4-Dec-17	504058	NIPPOBATRY	5-Dec-17
533149	ESSARSEC	4-Dec-17	521062	OCTAVE	5-Dec-17
532768	FIEMIND	4-Dec-17	530365	ORIENTBELL	5-Dec-17
531813	GANGAPA	4-Dec-17	523648	PLASTIBLEN	5-Dec-17
506480	GOCLCORP	4-Dec-17	531257	PRATIKSH	5-Dec-17
533761	GPTINFRA	4-Dec-17	505800	RANEHOLDIN	5-Dec-17
524342	INDOBORAX	4-Dec-17	509020	RUCHINFRA	5-Dec-17
504746	INLCM	4-Dec-17	530449	RUNGTAIR	5-Dec-17
500211	INSILCO	4-Dec-17	521222	SANBLUE	5-Dec-17
504076	JYOTI	4-Dec-17	517360	SBECYSYS	5-Dec-17
523876	JYOTIOVR	4-Dec-17	526117	SHERVANI	5-Dec-17
501261	KRATOSENER	4-Dec-17	533301	SPYL	5-Dec-17
532796	LUMAXTECH	4-Dec-17	522215	SWISSGLA	5-Dec-17
500790	NESTLEIND	4-Dec-17	531373	THEBYKE	5-Dec-17
519528	NORBTEAEXP	4-Dec-17	506808	TUTIALKA	5-Dec-17
504378	NYSSACORP	4-Dec-17	522029	WINDMACHIN	5-Dec-17
517258	PRECISIO	4-Dec-17	509650	ZHINDHSG	5-Dec-17
512217	PRISMEDI	4-Dec-17	520123	ABCINDQ	6-Dec-17
513369	RJKMRFR	4-Dec-17	523120	ADORMUL	6-Dec-17
506642	SADHNANIQ	4-Dec-17	517041	ADORWELD	6-Dec-17
504918	SANDUMA	4-Dec-17	531400	ALMONDZ	6-Dec-17
526739	SHAWGELTIN	4-Dec-17	506074	ARSHIYA	6-Dec-17
512289	SHIRPUR-G	4-Dec-17	524695	ASIANFR	6-Dec-17
539334	SHREEPUSHK	4-Dec-17	505690	BRADYM	6-Dec-17
505515	SHYMINV	4-Dec-17	517544	CENTUM	6-Dec-17
590030	SPIC	4-Dec-17	526355	DUROPACK	6-Dec-17
524582	TIRUSTA	4-Dec-17	523277	GVFILM	6-Dec-17
532372	VIRINCHI	4-Dec-17	504092	INDOKEM	6-Dec-17
506981	BLUECHIPT	5-Dec-17	538092	JOONKTOLL	6-Dec-17
530809	BNRUDY	5-Dec-17	530145	KISAN	6-Dec-17
523489	CMMHOSP	5-Dec-17	533482	KRIINFRA	6-Dec-17
532839	DISHTV	5-Dec-17	505302	LXMIATO	6-Dec-17
514358	EVERLON	5-Dec-17	512024	NDMETAL	6-Dec-17
517288	GUJARATPOLY	5-Dec-17	532486	POKARNA	6-Dec-17
500467	HARRMALAYA	5-Dec-17	506605	POLYCHEM	6-Dec-17
532761	HOVS	5-Dec-17	530815	REFNOL	6-Dec-17
539692	IFINSER	5-Dec-17	526479	SKYIND	6-Dec-17
532894	INDOWIND	5-Dec-17	517166	SPELS	6-Dec-17
536709	INDRENEW	5-Dec-17	500777	TNPETRO	6-Dec-17
524731	JENBURPH	5-Dec-17	501391	WHBRADY	6-Dec-17
507987	JPTRLES	5-Dec-17	514470	WINSOMTX	6-Dec-17
539599	KEL	5-Dec-17	524758	WINTAC	6-Dec-17
507474	KFBL	5-Dec-17	533221	AHLWEST	7-Dec-17

531673	ANKIN	7-Dec-17	539545	APOORVA	8-Dec-17
506260	ANUHPHR	7-Dec-17	526662	ARENTERP	8-Dec-17
531677	ARISINT	7-Dec-17	530355	ASIANOI	8-Dec-17
524828	BDH	7-Dec-17	532668	AURIONPRO	8-Dec-17
526666	BIL	7-Dec-17	511589	AVONMORE	8-Dec-17
500074	BPL	7-Dec-17	507944	BAJAJST	8-Dec-17
526731	BRIGHTBR	7-Dec-17	532946	BANG	8-Dec-17
531621	CENTERAC	7-Dec-17	539799	BHARATWIRE	8-Dec-17
532807	CINELINE	7-Dec-17	512341	CESL	8-Dec-17
532801	CTE	7-Dec-17	532271	CYBERMAT	8-Dec-17
530023	FORTUNEF	7-Dec-17	526821	DAICHI	8-Dec-17
590025	GINNIFILA	7-Dec-17	533176	DQE	8-Dec-17
515147	HALDYNGL	7-Dec-17	532820	ELAND	8-Dec-17
500193	HOTELEELA	7-Dec-17	517477	ELNET	8-Dec-17
504731	IBRIGST	7-Dec-17	536751	FIVEXTRADE	8-Dec-17
531594	INCON	7-Dec-17	505744	FMGOETZE	8-Dec-17
504741	INDIANHUME	7-Dec-17	526073	GALXBRG	8-Dec-17
526445	INDRANIB	7-Dec-17	532773	GLOBALVECT	8-Dec-17
500319	INDSUCR	7-Dec-17	532847	HILTON	8-Dec-17
532617	JETAIRWAYS	7-Dec-17	504713	HINDWRS	8-Dec-17
500284	LORDSCHLO	7-Dec-17	509715	JAYSHREETEA	8-Dec-17
514036	LOYALTEX	7-Dec-17	513693	KAJARIR	8-Dec-17
516007	MANGTIMBER	7-Dec-17	501151	KARTKIN	8-Dec-17
538942	MERCANTILE	7-Dec-17	532054	KDDL	8-Dec-17
526169	MULTIBASE	7-Dec-17	519602	KELLTONTEC	8-Dec-17
531832	NAGTECH	7-Dec-17	530421	KUWERIN	8-Dec-17
524774	NGLFINE	7-Dec-17	506079	LAKPRE	8-Dec-17
534190	OLPCL	7-Dec-17	509762	MAPROIN	8-Dec-17
503092	PASUSPG	7-Dec-17	531394	MARVINY	8-Dec-17
523539	PRECWIRE	7-Dec-17	538401	METSL	8-Dec-17
507300	RAVALSUGAR	7-Dec-17	522235	MINALIND	8-Dec-17
517273	S&SPOWER	7-Dec-17	500298	NATPEROX	8-Dec-17
526085	SGARRES	7-Dec-17	520021	OMAXAUTO	8-Dec-17
532945	SHRIRAMEPC	7-Dec-17	531779	PADALPO	8-Dec-17
533014	SICAGEN	7-Dec-17	506122	PANKAJPIYUS	8-Dec-17
521200	SURYALAXMI	7-Dec-17	540359	PARMAX	8-Dec-17
524488	SVCIND	7-Dec-17	517417	PATELSAI	8-Dec-17
526953	VENUSREM	7-Dec-17	531454	POLYLINK	8-Dec-17
511509	VIVOBIOT	7-Dec-17	500540	PREMIER	8-Dec-17
524212	WANBURY	7-Dec-17	506618	PUNJABCHEM	8-Dec-17
532616	XCHANGING	7-Dec-17	500360	RAPICUT	8-Dec-17
512553	ZENITHEXPO	7-Dec-17	523021	RISHITECH	8-Dec-17
531404	ZICOM	7-Dec-17	516003	SARDAPLY	8-Dec-17
512291	ZSPEEDCO	7-Dec-17	526093	SATHAISPAT	8-Dec-17
526921	21STCENMGM	8-Dec-17	505141	SCOOTER	8-Dec-17
511706	ACTIONFI	8-Dec-17	532217	SIELFNS	8-Dec-17
500003	AEGISLOG	8-Dec-17	530017	SIL	8-Dec-17
513349	AJMERA	8-Dec-17	508905	SMIFS	8-Dec-17
523007	ANSALBU	8-Dec-17	521034	SOMATEX	8-Dec-17

Economic Calendar

Country	Monday 4th Dec 17	Tuesday 5th Dec 17	Wednesday 6th Dec 17	Thursday 7th Dec 17	Friday 8th Dec 17
US	Factory Orders m/m	Trade Balance , Final Services PMI , ISM Non-Manufacturing PMI , IBD/TIPP Economic Optimism	ADP Non-Farm Employment Change , Revised Nonfarm Productivity q/q , Revised Unit Labor Costs q/q , Crude Oil Inventories	Challenger Job Cuts y/y , Unemployment Claims , Natural Gas Storage , Consumer Credit m/m	Average Hourly Earnings m/m , Non-Farm Employment Change, Unemployment Rate , Final Wholesale Inventories m/m
UK/EURO ZONE	Spanish Unemployment Change , Retail PMI , Sentix Investor Confidence , Construction PMI , PPI m/m , Eurogroup Meetings	French Trade Balance , Spanish Services PMI , Italian Services PMI , French Final Services PMI , German Final Services PMI , Final Services PMI , Services PMI, FPC Meeting Minutes	German Factory Orders m/m , Italian Quarterly Unemployment Rate, 10-y Bond Auction , NIESR GDP Estimate	French Final Private Payrolls q/q , German Industrial Production m/m, French Gov Budget Balance , Halifax HPI m/m , Italian Industrial Production m/m	German Trade Balance , French Industrial Production m/m, Manufacturing Production m/m , Goods Trade Balance , Construction Output m/m , Consumer Inflation Expectations , Industrial Production m/m
INDIA					



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