

KEY LEVELS

Support 1 : 10370

Resistance 1 : 10495

Resistance 2 : 10580

Nifty Intraday Chart



Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	10,553.00	0.19%
NIKKIE	23,560.88	0.23%
HANG SENG	30,821.73	0.28%
Yesterday Closing Market		
Sensex	33,969.64	0.52%
Nifty	10,504.80	0.59%
DOW	25,075.13	0.61%
NASDAQ	7,077.92	0.18%
CAC	5,413.69	1.52%
DAX	13,167.89	1.44%
FTSE	7,695.88	0.32%
EW ALL SHARE	20,114.94	0.79%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29217.00	-0.03%
SILVER	39260.00	-0.10%
CRUDEOIL	68.03	0.04%
NATURALGAS	184.80	-3.20%
DOLLAR/RS.	63.40	-0.20%
EURO/RS.	76.40	0.09%
POUND/RS.	85.89	-0.37%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
04-Jan-18	4624	4412	212
Jan-18	13085	11928	1157
2018	13085	11928	1157
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
04-Jan-18	3817	3491	325
Jan-18	12627	13807	(1180)
2018	12627	13807	(1180)

Market Outlook

After opening on a positive note, Nifty rose continuously to make a high of 10510.50 . At the end of the day the index closed at 10504.80. The broader market was in favor of bulls as the midcap and small cap indices outshined the benchmark index and closed the day after gaining 0.87%-0.91%.

On the sectoral front, some buying interest was witnessed in metal, media,IT, Pharma, banking stocks while the other indices remained subdued. The breadth of the market was positive and about two shares advanced for every share declined at NSE.

Nifty is trading close to top-end of its existing range. Once 10,550 is taken out convincingly, Nifty will be headed to newer heights. On the downside, 10300 would be a strong support level as Nifty Put has highest open interest at that level.

Rising inflation, fiscal slippage has forced the bond yield to go up to 7.2%. This should ideally make market valuation multiple go lower. Consensus expectation for earnings growth for FY19 is upward of 24% and also 2HFY18 is expected to see turn around in earnings of Nifty. But market trading at newer high reduces major gains for the calendar year 2018.

At current level keeping an eye on global cues would be advisable

Event Today

Quote of the Day : "Investment Policy [asset allocation] is the foundation upon which portfolios should be constructed and managed." **Charles D. Ellis**

TATSPONGE

"ACCUMULATE"

5th Jan 2018

Tata sponge Ltd revenue visibility has significantly improved on the back of increasing price trend of sponge iron. The prices are expected to sustain at current level of Rs 22K led by rally in global metal scrap prices due to increase in EAF based steel production. Sponge iron prices have increased by around 23% from September 2017 to December 2017/

We are positive regarding the future prospects of the company based on expectation of healthy sponge iron demand led by increase in steel production, increasing price trend of sponge iron and forward integration to set up steel plant to manufacture long products. Sponge iron demand is expected to increase due to focus of Government towards infrastructure spending and housing projects. The company also enjoys healthy fundamentals with zero debt and cash & cash equivalent of Rs 590 Cr in its Balance sheet at the end of 2Q results. We value the stock at Rs 1130(12x EPS FY19e) and recommend ACCUMULATE

2-W industry volume update

4th Jan 2018

The two-wheeler manufacturers have reported strong sales volume in December. The overall industry has performed exceptionally well and continued their growth momentum even after strong sales during the festive season. One of the reasons for this strong growth was lower base in December 2016 due to demonetization. The major players in the industry like; Eicher Motors, Bajaj Auto, Hero Motocorp and TVS Motor posted robust growth of 17%, 30%, 43% and 39%YoY respectively. We have a positive view on Bajaj Auto. Based on new launches in the scooter and premium segment motorcycles, improving rural theme on the back of good monsoon and revival in major export markets may drive healthy volume growth we have also positive view on the Hero Motocorp.

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

>> **NBCC (India) Mgt Guideline** : The company saw healthy order inflows in the month of December worth over Rs 300 crore . One is border fencing and road work along Indo-Bangla border in Mizoram and Meghalaya area of Rs 215 crore. Second, there are two government orders of Rs 50 crore each in Chennai and Mangalore.

Meghalaya border project needs to be completed in 18 months.

Margin in the three orders received in December will be close to 7 percent,

The total orderbook stands at Rs 78,000 crore. Company expect 25-30 percent year-on-year (YoY) growth in revenue in Q3. Company expect FY19 to be a significantly strong year

>> **Sundaram Finance Mgt Guideline** : Company is seeing an uptick in terms of commercial vehicle financing. It is not fair to compare commercial vehicle (CV) sales year-on-year as December 2016 was a disaster because of demonetisation. Company is seeing overall surge in commercial vehicle sales and demand. Company also mentioned that productivity of trucks has improved significantly due to lesser check posts.

According to mgt, 8 percent growth in CV sales will lead to double-digit growth in tonnage terms. Company is seeing a lot of activity in Uttar Pradesh with regards to CV financing

>> **LT Foods Mgt Guideline** : Company has seen a strong response for Rs 400 crore QIP . The money from QIP will be utilised to improve balance sheet and for future growth. The demand for branded rice is increasing. The company is looking to reduce debt by Rs 150 crore. The raw material cost will go up going ahead.

>> **Ashok Leyland Mgt Guideline** : Company is seeing new truck demand from chemical industry, fast moving consumer goods (FMCG) sector and e-commerce .According to Mgt, goods and services tax (GST) has had a positive effect on demand. Company expects 10 percent growth in industry volume by the end of FY18. Company has done a little better in southern region this time. The market share in south India is around 50 percent and PAN India has risen to 25-30 percent.

On margin front, company expect better margin in Q3 with sales volumes moving higher. There is no reason to offer discounts as demand is very high

>> **Aro Granite Mgt Guideline** : Company said that FY18 looking bleak due to issues in domestic and international markets. Company will produce new materials which sell for 2-4 time the price of what we currently selling and it's in high demand in the international market. Majority of company's materials are used for kitchen countertops. The demand for natural stones from India has come down. Company said goods and services tax (GST) has impacted export-oriented units (EOUs). GST refunds for EOUs have not yet come in.

>> **PG Electroplast Mgt Guideline** : Company is hopeful of strong growth in FY18 and will look at maintaining growth rate as company did in Q2.

Company do not see any more funding requirement for 2018.

ong-term debt is at Rs 65 crore. Company has availed some term loans as well . Money from promoter stake sale will be used for capital working requirements,

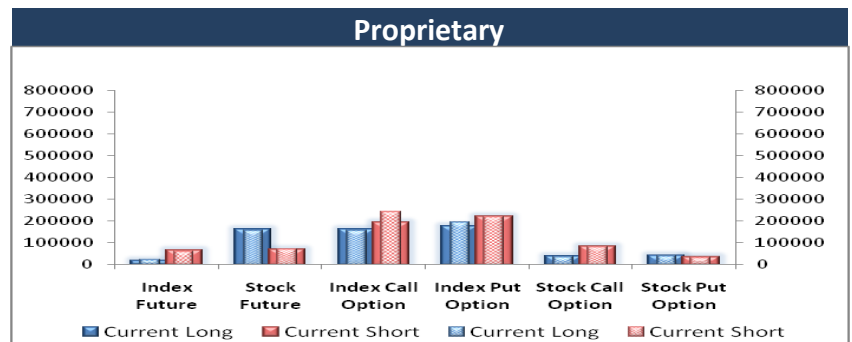
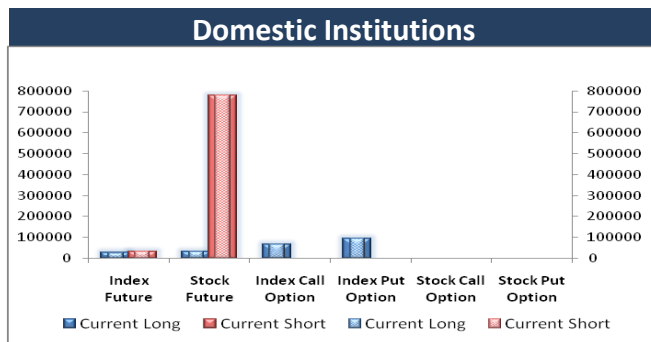
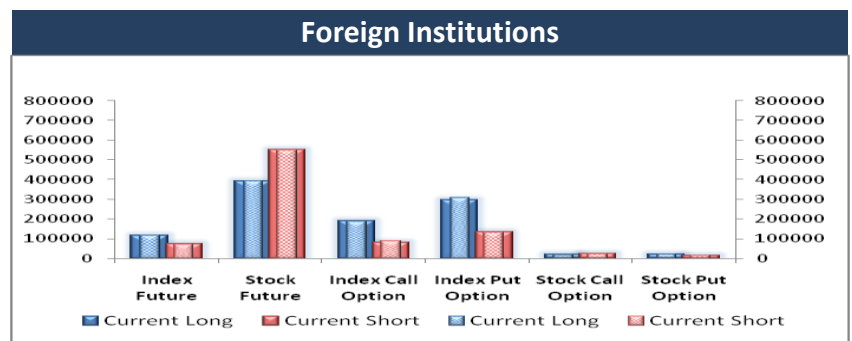
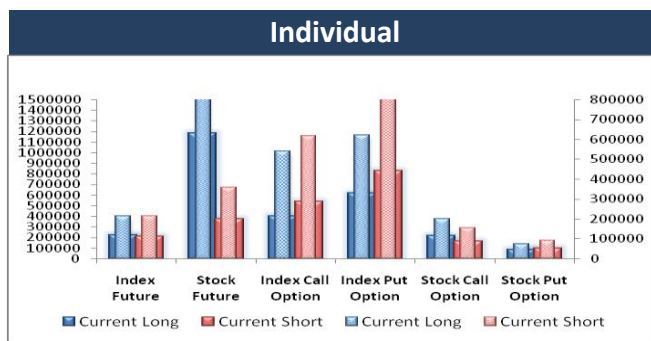
>> **NESCO** expect to complete the IT building in Q1 of FY19. Company have an area of 700,000 square feet in Bombay Exhibition Center.

Block Deal

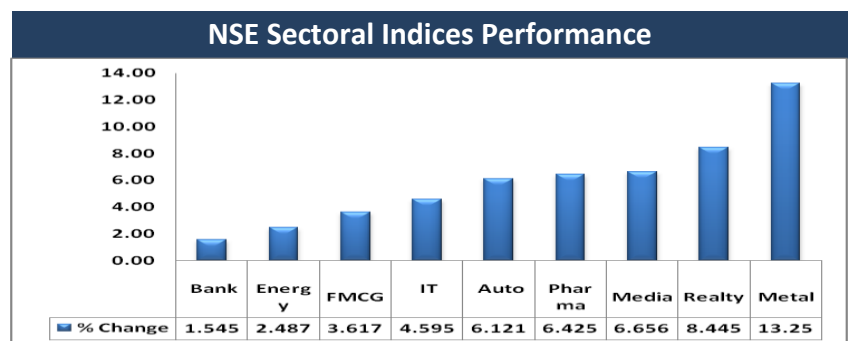
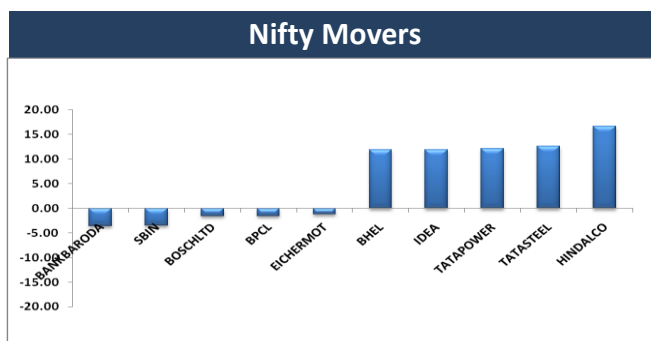
Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	04-Jan-18	3IINFOTECH	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	8137579	8
NSE	04-Jan-18	3IINFOTECH	BP FINTRADE PRIVATE LIMITED	BUY	7517158	8
NSE	04-Jan-18	AROGRANITE	BP COMTRADE PVT LTD	BUY	123845	97
NSE	04-Jan-18	AROGRANITE	BP FINTRADE PRIVATE LIMITED	BUY	173499	97
NSE	04-Jan-18	AROGRANITE	MEGHA MAHESHWARI	BUY	126091	97
NSE	04-Jan-18	AROGRANITE	PISTA BAI	BUY	124531	97
NSE	04-Jan-18	AROGRANITE	RAJ KUMAR DAMANI HUF	BUY	100000	97
NSE	04-Jan-18	AROGRANITE	SHETH BROTHERS	BUY	79734	96
NSE	04-Jan-18	AROGRANITE	SILVER STREAM EQUITIES PRIVATE LIMITED	BUY	108000	97
NSE	04-Jan-18	GITANJALI	ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED	BUY	561134	76
NSE	04-Jan-18	GITANJALI	ASHOK KUMAR GUPTA	BUY	2926757	74
NSE	04-Jan-18	GITANJALI	SHETH BROTHERS	BUY	1676562	76
NSE	04-Jan-18	GOACARBON	RAHUL DOSHI	BUY	54735	1012
NSE	04-Jan-18	INTENTECH	KUBER INDIA FUND	BUY	113848	113
NSE	04-Jan-18	JISLDVREQS	AMAL DEVELOPERS PRIVATE LIMITED	BUY	150000	84
NSE	04-Jan-18	JISLDVREQS	DR BIMAL NIRANJAN PARIKH	BUY	193000	83
NSE	04-Jan-18	JVLAGRO	ALPA M GHELANI	BUY	1042325	32
NSE	04-Jan-18	LYKALABS	ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED	BUY	247500	70
NSE	04-Jan-18	MERCATOR	IVORY CONSULTANTS PVT LTD.	BUY	821928	42
NSE	04-Jan-18	NDL	LTS INVESTMENT FUND LTD	BUY	245500	164
NSE	04-Jan-18	PHILIPCARB	OPG SECURITIES PVT. LTD.	BUY	278511	1259
NSE	04-Jan-18	RCOM	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	14411628	31
NSE	04-Jan-18	RCOM	ADROIT SHARE & STOCK BROKER PVT. LTD.	BUY	23242747	31
NSE	04-Jan-18	RCOM	DYNAMIC EQUITIES PRIVATE LIMITED	BUY	21304434	31
NSE	04-Jan-18	RCOM	PURITY TRADEMAX LLP	BUY	18576789	31
NSE	04-Jan-18	RCOM	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	BUY	32276680	31
NSE	04-Jan-18	RUCHISOYA	SHETH BROTHERS	BUY	2298498	19
NSE	04-Jan-18	SUBEX	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	2910157	11
NSE	04-Jan-18	SUNDARAM	LIMITED HANS METALS	BUY	2067572	5
NSE	04-Jan-18	VIKASECO	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	1688550	46
NSE	04-Jan-18	VIVIMEDLAB	DAMANI ANIRUDH	BUY	418734	104
NSE	04-Jan-18	VIVIMEDLAB	YOGESHKUMAR DALPATBHAI DHABUWALA	BUY	447153	104
NSE	04-Jan-18	3IINFOTECH	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	7778718	8
NSE	04-Jan-18	3IINFOTECH	BP FINTRADE PRIVATE LIMITED	SELL	7517158	8
NSE	04-Jan-18	AROGRANITE	AMRIT INDIA VALUE FUND LTD	SELL	140000	97
NSE	04-Jan-18	AROGRANITE	BP COMTRADE PVT LTD	SELL	117843	96
NSE	04-Jan-18	AROGRANITE	BP FINTRADE PRIVATE LIMITED	SELL	173499	97
NSE	04-Jan-18	AROGRANITE	MEGHA MAHESHWARI	SELL	121091	97
NSE	04-Jan-18	AROGRANITE	PISTA BAI	SELL	100000	97
NSE	04-Jan-18	AROGRANITE	RAJAN LILARAM BHARVANI	SELL	101251	97
NSE	04-Jan-18	AROGRANITE	SHETH BROTHERS	SELL	79734	96
NSE	04-Jan-18	AROGRANITE	SILVER STREAM EQUITIES PRIVATE LIMITED	SELL	108000	97
NSE	04-Jan-18	GAYAPROJ	AFRIN DIA	SELL	1744250	220
NSE	04-Jan-18	GITANJALI	ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED	SELL	622335	76
NSE	04-Jan-18	GITANJALI	ASHOK KUMAR GUPTA	SELL	2926757	74
NSE	04-Jan-18	GITANJALI	MACQUARIE FINANCE (INDIA) PVT LTD	SELL	2500000	74
NSE	04-Jan-18	GITANJALI	SHETH BROTHERS	SELL	1663710	76
NSE	04-Jan-18	GOACARBON	RAHUL DOSHI	SELL	49642	1010
NSE	04-Jan-18	JVLAGRO	ALPA M GHELANI	SELL	1042325	32

NSE	04-Jan-18	LYKALABS	ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED	SELL	250305	69
NSE	04-Jan-18	MERCATOR	IVORY CONSULTANTS PVT LTD.	SELL	2055000	41
NSE	04-Jan-18	MTEDUCARE	SANGHVI ASSOCIATES	SELL	200000	63
NSE	04-Jan-18	ORCHIDPHAR	ADURJEE AND BROS PVT LTD	SELL	684888	21
NSE	04-Jan-18	PHILIPCARB	OPG SECURITIES PVT. LTD.	SELL	278511	1260
NSE	04-Jan-18	RCOM	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	14163180	32
NSE	04-Jan-18	RCOM	ADROIT SHARE & STOCK BROKER PVT. LTD.	SELL	23242747	31
NSE	04-Jan-18	RCOM	DYNAMIC EQUITIES PRIVATE LIMITED	SELL	21304434	31
NSE	04-Jan-18	RCOM	PURITY TRADEMAX LLP	SELL	18576789	31
NSE	04-Jan-18	RCOM	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	SELL	32276680	31
NSE	04-Jan-18	RUCHISOYA	SHETH BROTHERS	SELL	2288498	20
NSE	04-Jan-18	SUBEX	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	2713659	11
NSE	04-Jan-18	SUBEX	QVT MAURITIUS WEST FUND - FCCB A/C	SELL	7072844	11
NSE	04-Jan-18	SUNDARAM	GADA HASMUKH ARJAN	SELL	1482000	5
NSE	04-Jan-18	SUNDARAM	LIMITED HANS METALS	SELL	2067572	5
NSE	04-Jan-18	UTTAMSTL	ERISKA INVESTMENT FUND LTD	SELL	1568312	21
NSE	04-Jan-18	VIKASECO	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	1689453	46
NSE	04-Jan-18	VIVIMEDLAB	DAMANI ANIRUDH	SELL	418734	104
NSE	04-Jan-18	VIVIMEDLAB	YOGESHKUMAR DALPATBHAI DHABUWALA	SELL	448653	104

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



Result Calendar Q3FY18

Bse Code	Company Name	Date	Bse Code	Company Name	Date
526735	EXCAST	04-Jan-18	533155	JUBLFOOD	19-Jan-18
507488	GMBREW	04-Jan-18	500165	KANSAINER	19-Jan-18
500254	UTTAMVALUE	04-Jan-18	500247	KOTAKBANK	19-Jan-18
532877	SIMPLEX	05-Jan-18	521018	MARALOVER	19-Jan-18
513216	UTTAMSTL	05-Jan-18	531212	NALINLEA	19-Jan-18
511389	VIDEOIND	05-Jan-18	507685	WIPRO	19-Jan-18
509567	GOACARBON	06-Jan-18	511288	GRUH	20-Jan-18
517228	TRENDELEC	06-Jan-18	532215	AXISBANK	22-Jan-18
500945	VALUEIND	06-Jan-18	511196	CANFINHOME	23-Jan-18
506022	PRAKASH	08-Jan-18	500304	NIITLTD	23-Jan-18
506690	UNICHEMLAB	08-Jan-18	531209	NUCLEUS	23-Jan-18
540797	SHALBY	09-Jan-18	500314	ORIENTHOT	23-Jan-18
512589	SITAENT	09-Jan-18	540173	PNBHOUSING	23-Jan-18
532218	SOUTHBANK	09-Jan-18	540065	RBLBANK	23-Jan-18
538521	CROWNTOURS	10-Jan-18	532661	RML	23-Jan-18
540776	SPAISA	11-Jan-18	539268	SYNGENE	23-Jan-18
531247	ALPHA	11-Jan-18	524129	VINYLINDIA	23-Jan-18
533229	BAJAJCORP	11-Jan-18	533023	WABCOINDIA	23-Jan-18
533217	HMVL	11-Jan-18	532523	BIOCON	24-Jan-18
532187	INDUSINDBK	11-Jan-18	531344	CONCOR	24-Jan-18
500387	SHREECEM	11-Jan-18	508906	EVERESTIND	24-Jan-18
532540	TCS	11-Jan-18	500241	KIRLOSBROS	24-Jan-18
517498	WEBELSOLAR	11-Jan-18	532720	M&MFIN	24-Jan-18
532628	3IINFOTECH	12-Jan-18	526299	MPHASIS	24-Jan-18
532662	HTMEDIA	12-Jan-18	502180	SHREDIGCEM	24-Jan-18
539149	ICSL	12-Jan-18	517506	TTKPRESTIG	24-Jan-18
500209	INFY	12-Jan-18	500124	DRREDDY	25-Jan-18
532652	KTKBANK	12-Jan-18	532988	RANEENGINE	25-Jan-18
507753	TGVSL	12-Jan-18	533179	PERSISTENT	27-Jan-18
506597	AMAL	13-Jan-18	520119	ASAL	29-Jan-18
531306	DHPIND	13-Jan-18	500010	HDFC	29-Jan-18
511766	MUTHTFN	13-Jan-18	500266	MAHSCOOTER	29-Jan-18
500052	BEPL	14-Jan-18	500672	NOVARTIND	29-Jan-18
524663	BIBCL	15-Jan-18	532987	RBL	29-Jan-18
524661	WELCURE	15-Jan-18	540611	AUBANK	30-Jan-18
500215	ATFL	16-Jan-18	533228	BHARATFIN	30-Jan-18
540716	ICICIGI	16-Jan-18	534804	CARERATING	30-Jan-18
539449	IGC	16-Jan-18	511243	CHOLAFIN	30-Jan-18
500262	MAFATLAFIN	16-Jan-18	500840	EIHOTEL	30-Jan-18
513010	TATASPONGE	17-Jan-18	523754	EPCIN	30-Jan-18
532921	ADANIPTS	18-Jan-18	511676	GICHSGFIN	30-Jan-18
532454	BHARTIARTL	18-Jan-18	532424	GODREJCP	30-Jan-18
506401	DEEPAKNI	18-Jan-18	532313	MAHLIFE	30-Jan-18
500243	KIRLOSIND	18-Jan-18	524774	NGLFINE	30-Jan-18
500027	ATUL	19-Jan-18	540719	SBILIFE	30-Jan-18
521176	GANGOTRI	19-Jan-18	512527	SUPER	30-Jan-18
500180	HDFCBANK	19-Jan-18	506395	COROMANDEL	31-Jan-18
540777	HDFCLIFE	19-Jan-18	500096	DABUR	31-Jan-18

Economic Calendar

Country	Monday 1st Jan 18	Tuesday 2nd Jan 18	Wednesday 3rd Jan 18	Thursday 4th Jan 18	Friday 5th Jan 18
US	Chicago PMI , Revised UoM Consumer Sentiment , Revised UoM Inflation Expectations	ISM Manufacturing PMI , ISM Manufacturing Prices	Challenger Job Cuts y/y , Construction Spending m/m , Total Vehicle Sales , FOMC Meeting Minutes.	ADP Non-Farm Employment Change , Unemployment Claims , ISM Non-Manufacturing PMI , Natural Gas Storage , Crude Oil Inventories	Average Hourly Earnings m/m , Non-Farm Employment Change , Unemployment Rate , Trade Balance , Factory Orders m/m.
UK/EURO ZONE		Spanish Manufacturing PMI , Italian Manufacturing PMI, French Final Manufacturing PMI, German Final Manufacturing PMI , Final Manufacturing PMI , Manufacturing PMI	Construction PMI	Spanish Unemployment Change , Spanish Services PMI , Italian Services PMI , French Final Services PMI , German Final Services PMI , Final Services PMI , Services PMI , Net Lending to Individuals m/m	German Retail Sales m/m , CPI Flash Estimate y/y , Core CPI Flash Estimate y/y , PPI m/m
INDIA		Auto sales No , Niekki Manufacturing PMI no		Nikkei Services PMI	



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