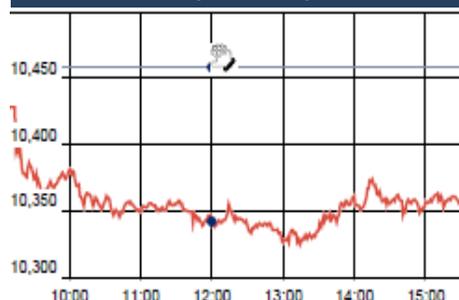


KEY LEVELS

Support 1 : 10350
Support 1 : 10300

Resistance 1 : 10460
Resistance 2 : 10520

Nifty Intraday Chart



Market Outlook

After opening on a subdued note, Nifty continuously fell to make an intraday low of 10324.20. However some recovery up to 10376 was witnessed towards the closing session. At the end of the day the index closed at 10358.85. It had a net loss of 0.95% over the previous trading day's close. The small cap and midcap indices also moved in line with the bench mark index and closed the day after losing near 1% each.

On the sectoral front, Metal, Auto and FMCG indices were the main catalysts to drag the market lower while Information technology stocks have shown some strength. The breadth of the market was negative and about three shares declined for every share advanced at NSE.

Once again, 10350 standing at door?

Monday, Nifty opened around 10428, made a high of 10428, then after making a low of 10323 closed lower side around 10358(-99) and traded within a range of 105 points with negative bias.

Benchmark indices again ended in the negative zone, taking their losing streak to a fourth straight session with Sensex and Nifty losing over 1 per cent each on Monday due to weak macro variable & technical factors. Last week Nifty had taken a support from 10350 levels and moved higher and now again we are standing on same levels. Unless 10350 levels are breached decisively, it is difficult to trade lower levels of 10300. Considering strong support zone, one can go long in Nifty as we maintain buy on dips view for the day.

However, key resistances are 10460-10520 and immediate supports are seen around 10350-10300 levels as well as Nifty 100 days SMA is trading around 10446 & 50 days SMA is around 10626.

Market

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

Morning Traded Market

SGX NIFTY	10,407.50	0.46%
NIKKIE	21,487.16	2.07%
HANG SENG	30,232.66	1.15%

Yesterday Closing Market

Sensex	33,746.78	-0.88%
Nifty	10,358.85	-0.95%
DOW	24,874.76	1.37%
NASDAQ	7,330.70	0.99%
CAC	5,167.23	0.59%
DAX	12,090.87	1.47%
FTSE	7,115.98	0.65%
EW ALL SHARE	19,406.19	-0.29%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
----------------------	-------	----------

GOLD	30352.00	-0.32%
SILVER	38631.00	-0.56%
CRUDEOIL	65.61	0.08%
NATURALGAS	176.00	-0.79%
DOLLAR/RS.	65.11	-0.08%
EURO/RS.	80.13	0.92%
POUND/RS.	89.91	0.02%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
05-Mar-18	6115	6482	(367)
Mar-18	11629	11754	(125)
2018	247733	256909	(9176)

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
05-Mar-18	3160	3314	(154)
Mar-18	6483	6640	(157)
2018	181729	163675	18054

Event Today

Interim Dividend

PFC : Rs 1.80/-
TVSMOTOR : Rs 1.30/-
(Exdate : 6.3.2018)

Buy Back of Shares

KPRMILL
(Exdate : 6.3.2018)

Bonus Issue

GARNETINT (: Ratio 2:1)
(Exdate : 6.3.2018)

Quote of the Day : "The individual investor should act consistently as an investor and not as a speculator. This means that he should be able to justify every purchase he makes and each price he pays by impersonal, objective reasoning that satisfies him that he is getting more than his money's worth for his purchase."
Benjamin Graham

Q3FY18 RESULT REVIEW

6th Mar 2018

For the past few years, IT sector struggled for growth due to series of event that occurred in macro environment like slump in oil prices, the impact of Brexit, the results from US elections and effects of demonetization. Even banks and financial institutions slowed down their spending and decision making worldwide which resulted in slow growth in several emerging economies. Therefore we believe positive outlook for IT sector on back of revival of BFS, Turnaround of retail segment, continued spending in newer technology like cloud computing, flexible consumption, cognitive computing, IOT, artificial intelligence, block chain etc., incremental spends in energy and utilities owing to hardening of oil prices; and turnaround of capex cycle in the telecom sector due to 5G roll-out, all of which will lead to positive growth FY19. Thus we recommend BUY on Infosys, Persistent and Cyient with target price of Rs 1233(infy), Rs932(persistent) and Rs700(cyient) respectively.

KALPATPOWR

"ACCUMULATE"

1st Mar 2018

KPTL has reported Q3FY18 numbers in line with our estimates. Revenue was up by 25.6% YoY to Rs.1417 Cr backed by the robust growth from Railway and Pipeline business. Revenue from Railway and pipeline business has jumped by 65% and 150% YoY respectively. EBITDA margin continued to show improvement even in Q3FY18 and expect 11% for full year FY18 compared to 10.6% in last year. Order Inflow during the quarter stood at Rs.2812 Cr, up by 25% YoY. We expect that the revenue from railway business will be double in FY19. T&D business growing at steady pace and management does not expect strong traction from domestic market but International markets continue to show healthy traction in terms of new orders. We believe that the revenue and earnings will grow at 16/18% CAGR respectively over FY17-20. We value KALPATPOWR at Rs.568 and recommend "ACCUMULATE" rating on the stock. (We value KPTL Std. business at Rs.488, 17x of FY20E EPS of Rs.29, JMC at 73 per share and Shubham logistics at Rs.7.57 per share)

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

>> **GNA Axles Mgt Guideline** : Company is targeting revenue between 15-20 percent for 2019. This year also we are targeting over 23 percent topline. Margins are between 15-16 percent. Those are not improving because of raw material prices

>> **UPL Ltd's arm** has raised USD 300 million through issue of bonds. UPL informed that its "wholly owned subsidiary UPL Corporation Ltd has successfully completed the pricing of its USD 300 million senior unsecured notes at 4.5 per annum, due 2028.

>> **Mirc Electronics Ltd**, which owns the Onida brand, is looking to double its revenues from the air conditioners segment to about Rs 720 crore, betting big on a new range of 84 inverter air conditioners launched.

In FY17, the air conditioners(AC) segment contributed Rs 346 crore, accounting for 46 per cent of the total sales of the company.

>> The US President would impose a 25 percent import tariff on steel and 10 percent on aluminium to protect US producers, a move that could trigger a trade war with China and Europe.

>> **JSW Steel** Signs MoU To Acquire Italy's Second Largest Steelmaker Aferpi MoU Between JSW & Aferpi Guarantees Exclusive Talks B/W The Two Players JSW Steel & Aferpi Deal Pegged At Rs 600 Cr

>> **Viaan Industries** has signed an exclusive licensing deal with Stream Live Inc, USA to launch a digital live quiz show for India. It is a deal with one of the best companies in America for setting the app. To play the quiz show on the phone, one needs to download the app, said Kundra, adding that the app enables 5 million concurrent players to watch the game and answer 12 questions. Those who answer the 12 questions correctly, get the jackpot.

The core focus for the company remains live gaming, interactive gaming – licensing technology and to stay ahead of the curve and beat competition before market gets cluttered.

Setting up high targets for FY19, company said they are eyeing revenues between Rs 320-350 crore, with a bottom line of Rs 35-40 crore.

>> **Raymond** is looking to spread its presence into such markets and expects up to 10 per cent like-to-like sales growth from this initiative. Company conducted a study last year and identified at least 1,200 urban townships with a population of over 50,000. Company has no presence in at least 800 of those towns.

Company looking to set up mini Raymond shops in these tier IV, V and VI towns, through an asset-light franchisee model.

It would cost Rs 50-60 lakh to set up a mini Raymond shop, and the company has tied up with local investors for this. Company expects these stores can generate a revenue of Rs 1 crore each.

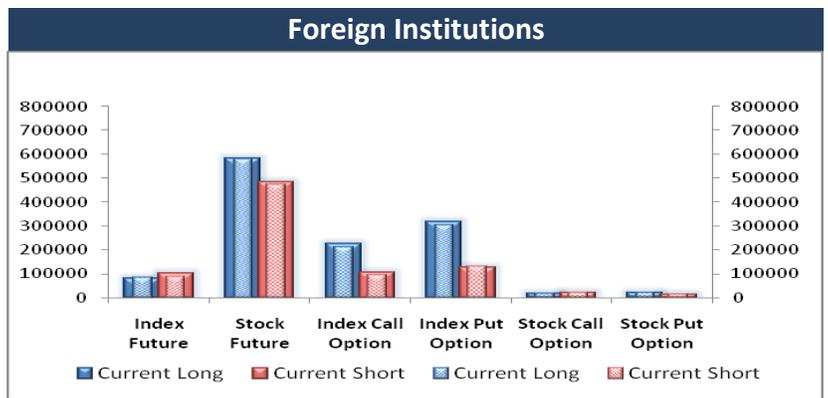
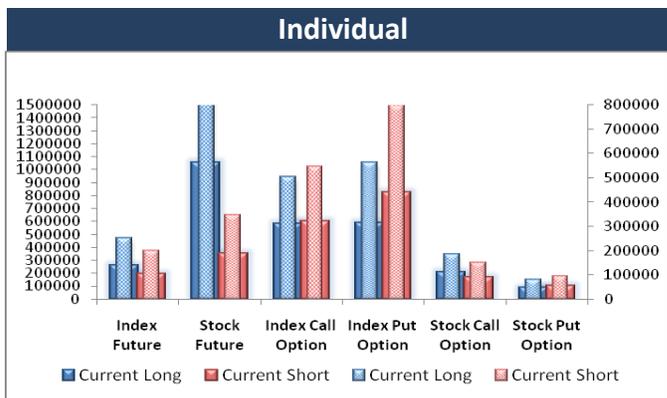
The company expects an uptick in sales through its retail outlets in the current quarter, as well as the next quarter, with a spurt in demand.

>> **Cummins India** to launch a new electrified powertrain for buses in Q4FY19

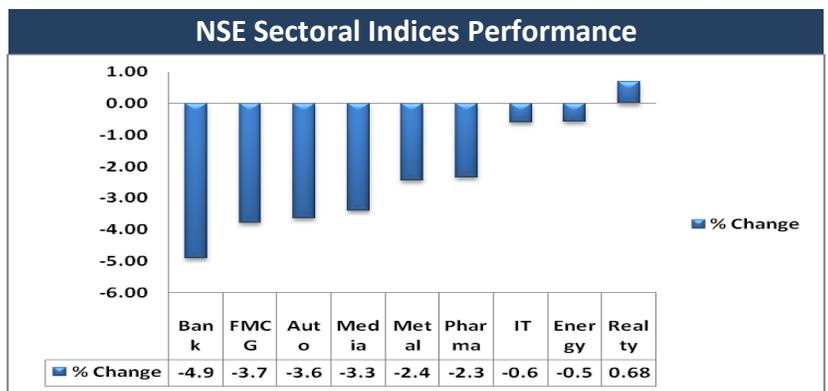
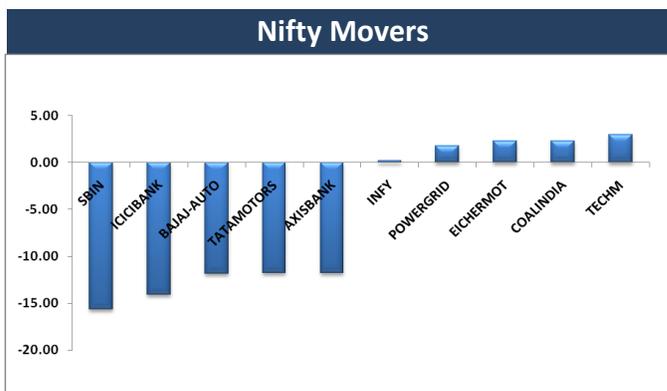
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	05-Mar-18	AMDIND	GIRDHAR TRANSPORT COMPANY	BUY	208850	43
NSE	05-Mar-18	BSE	IDFC IMPERIAL EQUITY FUND / FOCUS	BUY	654000	800
NSE	05-Mar-18	BSE	IDFC STERLING EQUITY FUND	BUY	400000	800
NSE	05-Mar-18	DAMODARIND	GIRDHAR TRANSPORT COMPANY	BUY	69847	155
NSE	05-Mar-18	ENERGYDEV	KANODIA STOCK BROKING	BUY	568663	23
NSE	05-Mar-18	FORTIS	BNP PARIBAS ARBITRAGE	BUY	3750000	155
NSE	05-Mar-18	GRETEX	MIKER FINANCIAL CONSULTANTS PVT LTD	BUY	192000	13
NSE	05-Mar-18	JINDCOT	REAL MARKETING PVT LTD	BUY	1430000	7
NSE	05-Mar-18	AMDIND	GIRDHAR TRANSPORT COMPANY	SELL	208850	44
NSE	05-Mar-18	BSE	RA ASST.MGT.SING.LTD.ASTRO TRUST SERIES TRICERATO	SELL	1389657	800
NSE	05-Mar-18	DAMODARIND	GIRDHAR TRANSPORT COMPANY	SELL	69847	153
NSE	05-Mar-18	ENERGYDEV	STANDARD FINANCIAL CONSULTANTS PVT LTD	SELL	300000	23
NSE	05-Mar-18	GRETEX	VISAGAR FINANCIAL SERVICES LIMITED	SELL	198000	13
NSE	05-Mar-18	JINDCOT	ALBULA INVESTMENT FUND LTD	SELL	1430000	7
NSE	05-Mar-18	UBHOLDINGS	GEETA CHETAN SHAH	SELL	968000	12

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



Economic Calendar

Country	Monday 5th Mar 18	Tuesday 6th Mar 18	Wednesday 7th Mar 18	Thursday 8th Mar 18	Friday 9th Mar 18
US	Final Services PMI , ISM Non-Manufacturing PMI	NFIB Small Business Index , Factory Orders m/m , JOLTS Job Openings , IBD/TIPP Economic Optimism	Challenger Job Cuts y/y , Trade Balance, Revised Nonfarm Productivity q/q , Revised Unit Labor Costs q/q , Beige Book, Crude Oil Inventories	ADP Non-Farm Employment Change , 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 , Federal Budget Balance
UK/EURO ZONE	Spanish Unemployment Change , Spanish Services PMI, Italian Services PMI , French Final Services PMI , German Final Services PMI , Final Services PMI , Italian Retail Sales m/m , Sentix Investor Confidence , Services PMI , Retail Sales m/m, Spanish 10-y Bond Auction , BRC Retail Sales Monitor y/y	French Gov Budget Balance , French Trade Balance , Italian Retail Sales m/m , Retail PMI	Halifax HPI m/m , Revised GDP q/q , French 10-y Bond Auction, Annual Budget Release , RICS House Price Balance	French Final Private Payrolls q/q , Minimum Bid Rate , ECB Press Conference	Consumer Credit m/m , French Industrial Production m/m , Italian Industrial Production m/m , Italian Quarterly Unemployment Rate , Manufacturing Production m/m , Goods Trade Balance , Construction Output m/m , Consumer Inflation Expectations , Industrial Production m/m, NIESR GDP
INDIA	Nikkei Services PMI				



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