

KEY LEVELS

Support 1 : 10620
Support 2 : 10550

Resistance 1 : 10740
Resistance 2 : 10765

Nifty Intraday Chart



Market Outlook

After opening on a subdued note, Nifty continuously rose to make a high of 10697.80 yesterday and closed the day near day's high at 10684.65. It had a net gain of 0.86% over the previous trading day's close. The broader market was in in favor of bulls as the midcap and small cap indices outshined the benchmark index and closed the day after gaining 1.4%-1.7%.

On the sectoral front, the buying was witnessed across the board. Auto, Metal, PSU banking and Pharmaceutical stocks were on the buyers' radar. The breadth of the market was positive and about two shares advanced for every share declined at NSE.

Nifty bounced back & surpassed preceding 3 session losses & settled above 10680 levels. Emergence of long bull candle followed by long lower wick of red candle indicate Bulls are get prepared to tight the grip on decline. Now for extending this upside, Nifty has to surpass 10740 -10765 zone from where it can extend gain up to 10840 levels while on downside support lies at 10620 & 10550 levels

Market

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

Morning Traded Market

SGX NIFTY	10,733.00	0.35%
NIKKEI	22,816.00	0.83%
HANG SENG	31,451.42	0.61%

Yesterday Closing Market

Sensex	35,178.88	0.79%
Nifty	10,684.65	0.86%
DOW	25,146.39	1.40%
NASDAQ	7,689.24	0.67%
CAC	5,457.56	-0.06%
DAX	12,830.07	0.33%
FTSE	7,712.37	0.33%
EW ALL SHARE	18,786.72	-1.00%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	30861.00	-0.60%
SILVER	39927.00	0.31%
CRUDEOIL	64.91	0.28%
NATURALGAS	193.90	-0.15%
DOLLAR/RS.	66.92	-0.33%
EURO/RS.	78.78	0.44%
POUND/RS.	89.83	0.15%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
06-Jun-18	4024	4106	(81)
Jun-18	13224	13666	(442)
2018	576759	597860	(21101)

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
06-Jun-18	3651	2938	712
Jun-18	10307	8782	1525
2018	415799	368777	47022

Event Today

Interim Dividend

BOSCHLTD : RS 100/-

MMFL : Rs 5/-

POLYPLEX : Rs 30/-

SHANKARA : Rs 3.25/-

SIL : Rs 0.75/-

VISAKAIND : Rs 7/-

(Exdate : 7.6.2018)

Stock Split

LUMAXTECH (From Rs.10/- to Rs.2/-)

(Exdate : 7.6.2018)

Quote of the Day : "A few major opportunities, clearly recognizable as such, will usually come to one who continuously searches and waits, with a curious mind that loves diagnosis involving multiple variables. And then all that is required is a willingness to bet heavily when the odds are extremely favorable, using resources available as a result of prudence and patience in the past." **Charlie Munger**

ASHOKA

"BUY"

7th May 2018

ASHOKA has posted its 4QFY18 numbers in line with our estimates. Sales were risen by 15% YoY to Rs.702 Cr v/s our estimate of Rs.715 Cr. Growth in revenue largely driven by the strong execution of projects under construction. With this strong order inflow order book is stands at Rs.11911 Cr which is 5.2x of TTM EPC revenue. With the strong order inflow now ASHOKA's order book is stand at Rs.11911 Cr and based on its proven execution capabilities we expect strong revenue growth over next couple of years. We have factored in CAGR revenue growth of 26% over FY18-20. Strong balance sheet supports the growth going forward. We have changed our estimates and reduce EPS growth by 5/9% for FY19/20 and value ASHOKA at Rs.275 on SoTP basis and maintain "BUY" rating on the stock. We value EPC business at Rs.177 (12x FY20 EPS) and BOT business at Rs.98 per share.

LT

"BUY"

6th June 2018

LT performed well on back of improved performance of Infrastructure segment and we believe that the infra continue to lead the show. With management's focus on improvement of RoCE by way of divesting its share in non core business will help to improve return ratio. We expect 11% and 26% CAGR growth in revenue and bottom line respectively over FY18-20. We estimate that the RoCE will improve to 11.85% from current level of 10.85%.

We value LT on SoTP valuation method and arrived at target price of Rs.1710 and recommend BUY. We value LT standalone business at Rs.1353 (16x FY20 EPS of Rs.90) and subsidiary at Rs.357 per share.

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

Top News

>> **Siemens** has commissioned the world's-largest power grid stabilisation technology solution for state-run utility Power Grid Corporation of India at Rourkela in Odisha.

Siemens has commissioned 400 kV Synchronous Compensator (STATCOM) solutions at Power Grid Corporation's substation in Rourkela, Odisha. The state-of-the-art STATCOM solution provides optimal grid stabilisation technology.

Siemens manufactured the basic equipment for the technology solution at its plant in Goa and commissioned the project in 22 months

>> **DLF** announced expansion of DLF Cybercity here by adding three blocks spread over 1.6 million square feet. Designed by architect Hafeez Contractor, the blocks have been constructed by Kuala Lumpur-based Eversendai and managed by Mace International.

The blocks are equipped with ultra modern interiors, high-end atriums, a food court with 1,200 seats, a day care centre and a sports hub with outdoor sporting facilities. State Information Technology department Secretary B Chandramohan formally inaugurated the Phase 3.0 new buildings, spread across 1.6 million square feet at a function here.

>> **Kirloskar Oil Engines (KOEL)** said it will hike prices of its power generator sets under KOEL Green and KOEL Chhota Chilli brands by 5-8 percent from June 10 due to rise in raw material costs.

Over the past one year, there has been a continuous rise in raw material costs, due to escalation in commodity prices.

>> Patanjali Ayurved may tie up with Godrej Agrovet to bid for debt-ridden Ruchi Soya as a part of efforts by Baba Ramdev's firm to acquire the edible oils company .

Ruchi Soya, facing insolvency proceedings, has a total debt of about Rs 12,000 crore. In December 2017, the firm entered into the Corporate Insolvency Resolution Process (CIRP) and Patanjali is bidding to acquire it

>> **Hindustan Construction Co (HCC)** announced that its JV with MAX Group has won a Rs 737 crore contract from Russia for a nuclear power plant in Bangladesh. The contract includes civil works of Turbine Island for Unit 1 of Rooppur Nuclear Power Plant (NPP).

HCC, in a joint venture with MAX Group, a construction company in Bangladesh has been awarded USD 110 million (Rs 737 crore) contract by Russia's State Nuclear Company, JSC Atomstroyexport

>> **JSW Steel** is looking for more distressed assets in India and overseas. This is part of the company's larger roadmap to reach 50 million tons in annual capacity by 2030. The plan is to have 40 million tons of capacity in India, and the rest overseas .

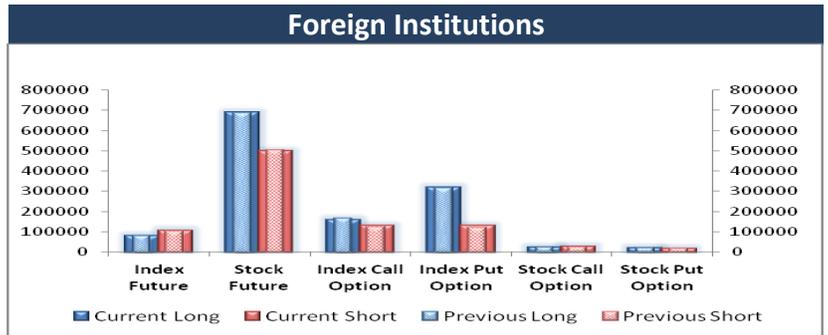
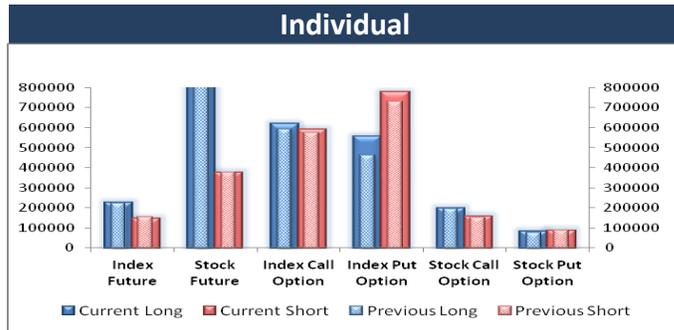
JSW Steel signed up the deal to buy Aferpi last month, adding two million tons to its total capacity. At Rs 600 crore, the company's facilities that supply specialised steel to the auto industry have come cheap.

>> The National Company Law Tribunal (NCLT) has admitted the case of **Videocon Industries** for insolvency proceedings .As the leader of a consortium of over 20 banks, the State Bank of India (SBI) has moved the National Company Law Tribunal's Mumbai bench to initiate bankruptcy proceedings under the Insolvency and Bankruptcy Code, a banker confirmed. Videocon's lenders have an exposure of over Rs 20,000 crore, of which SBI's dues amount to Rs 3,900 crore.

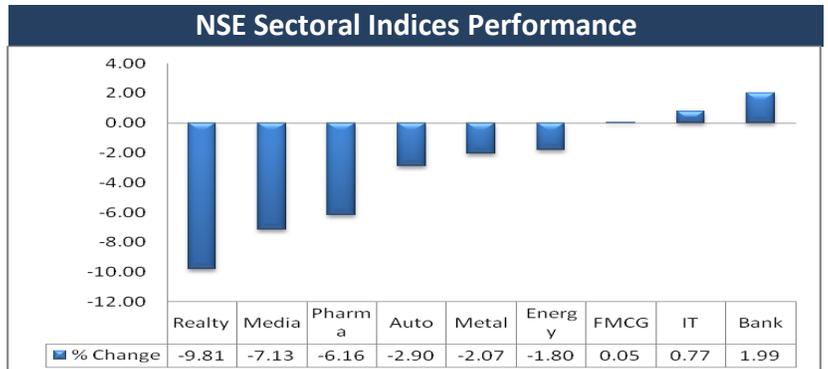
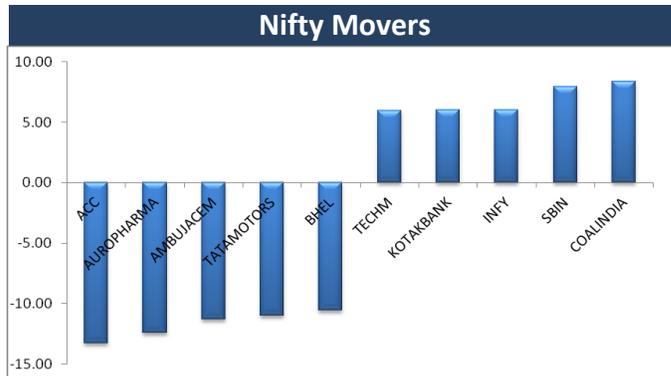
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	06-Jun-18	ATLANTA	PURITY TRADEMAX LLP	BUY	411931	48
NSE	06-Jun-18	BALRAMCHIN	CROSSLAND TRADING CO	BUY	3007852	70
NSE	06-Jun-18	BALRAMCHIN	QE SECURITIES	BUY	1560126	70
NSE	06-Jun-18	JUSTDIAL	CROSSLAND TRADING CO	BUY	522874	528
NSE	06-Jun-18	JUSTDIAL	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	BUY	519655	527
NSE	06-Jun-18	RCOM	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	21273129	16
NSE	06-Jun-18	RCOM	ADROIT SHARE & STOCK BROKER PVT. LTD.	BUY	16930347	16
NSE	06-Jun-18	RCOM	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	BUY	28831658	16
NSE	06-Jun-18	SUMEETINDS	MYSTIQUE MEDIA PRIVATE LIMITED .	BUY	730917	17
NSE	06-Jun-18	VIJSHAN	WADHWA MANOJ	BUY	289657	9
NSE	06-Jun-18	ATLANTA	PURITY TRADEMAX LLP	SELL	411931	49
NSE	06-Jun-18	BALRAMCHIN	CROSSLAND TRADING CO	SELL	3007852	71
NSE	06-Jun-18	BALRAMCHIN	QE SECURITIES	SELL	1605715	70
NSE	06-Jun-18	IEX	SOCIETE GENERALE	SELL	165325	1590
NSE	06-Jun-18	JUSTDIAL	CROSSLAND TRADING CO	SELL	522874	529
NSE	06-Jun-18	JUSTDIAL	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	SELL	519655	528
NSE	06-Jun-18	LASA	BP FINTRADE PRIVATE LIMITED	SELL	113235	49
NSE	06-Jun-18	RCOM	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	21455708	16
NSE	06-Jun-18	RCOM	ADROIT SHARE & STOCK BROKER PVT. LTD.	SELL	16930347	16
NSE	06-Jun-18	RCOM	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	SELL	28831658	16

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



Economic Calendar					
Country	Monday 4th June 18	Tuesday 5th June 18	Wednesday 6th June 18	Thursday 7th June 18	Friday 8th June 18
US	Factory Orders m/m	NFIB Small Business Index , Final Services PMI , ISM Non-Manufacturing PMI , IBD/TIPP Economic Optimism	Revised Nonfarm Productivity q/q , Revised Unit Labor Costs q/q , Trade Balance , Crude Oil Inventories , Consumer Credit m/m	Unemployment Claims , Natural Gas Storage	Final Wholesale Inventories m/m
UK/EURO ZONE	Construction PMI , Sentix Investor Confidence , Spanish Services PMI, French 10-y Bond Auction	Spanish Unemployment Change , Italian Services PMI , French Final Services PMI , German Final Services PMI , Final Services PMI , Services PMI , Retail Sales m/m , 10-y Bond Auction	Italian Retail Sales m/m , Retail PMI , RICS House Price Balance	German Factory Orders m/m , French Gov Budget Balance , French Trade Balance , Revised GDP q/q ,	German Industrial Production m/m , German Trade Balance , Halifax HPI m/m , Manufacturing Production m/m , Consumer Inflation Expectations , Industrial Production m/m
INDIA	Nikkei Services PMI		RBI Credit Policy		

DISCLAIMER

Disclaimer: This document has been prepared by Microsec Capital Limited (hereinafter referred to as MCL) to provide information about the Company (ies)/sector(s), if any, covered in the report and may be distributed by it and/or its associates.

This report does not construe to be any investment, legal or taxation advice. This research report does not constitute an offer, invitation or inducement to invest in securities or other investments and MCL is not soliciting any action based upon it. This report should not be reproduced or redistributed to any other person in any form. This report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Before acting on any advice or recommendation in this report, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. Neither MCL, its subsidiaries/Associates, nor its directors, employees, agents, representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information/research reports/opinions expressed herein.

While we would endeavour to update the information herein on reasonable basis, MCL and/or its associates are under no obligation to update the information. Also there may be regulatory, compliance, or other reasons that may prevent MCL and/or its associates from doing so. MCL/it's associates or employees shall not in any way be responsible and liable for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. MCL/it's associates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

MCL and its associates, their directors and employees and their relatives may; (a) from time to time, have a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein. (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MCL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

MCL and/or its affiliates and/or employees may have interests/positions, financial or otherwise of over 1 % at the end of the month immediately preceding the date of publication of the research in the securities mentioned in this report.

The research professionals responsible for the preparation of this document may interact with trading desk personnel, sales personnel and other parties for the purpose of gathering, applying and interpreting information. Subject Company may have been a client of MCL or its associates during twelve months preceding the date of distribution of the research report. MCL or its associates may have investment banking and other business relationships with some companies covered by our Research Department. Any or all of the foregoing among other things, may give rise to real or potential conflicts of interest.

MCL and it's associates may have managed or co-managed public offering of securities, may have received compensation for investment banking or merchant banking or brokerage services, may have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past 12 months. MCL and it's associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.

Microsec Capital Ltd. ("MCL") is SEBI registered Research Analyst under SEBI (Research Analyst) Regulation 2014 having registration Number INH300002407. Besides, MCL is SEBI registered stock broker, Depository Participant, Merchant Banker, Portfolio Management Services and AMFI registered Mutual Fund distributor.

The Company issues research reports to clients/prospective clients/others without any additional fees/charge.

No material disciplinary action impacting equity research analysis activities has been taken by any statutory/ Regulatory authority against MCL.

Analyst Certification

The matter related to the report has been taken from sources believed reliable and the views expressed about the subject or issues in this report accurately reflect the personal views of the analyst/analysts. MCL does not compensate partly or in full, directly or indirectly, related to specific recommendations or views expressed by the research analysts. Disclosure of interest statement of research analyst is as below:-

1. Analyst's ownership of the stocks mentioned NIL
2. Served as an officer, director or employee in subject Company NO