

KEY LEVELS

Support 1 : 10550
 Support 2 : 10500
 Resistance 1 : 10606
 Resistance 2 : 10650

Events Today

Global event

Crude Oil Inventories, Cushing Crude Oil Inventories, RICS House Price Balance (Oct)

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened in negative at 10524 and made a high of 10600 and from there it started moving downwards and made a low of 10491 and closed in positive at 10530 after gaining 6 points. On sectoral front IT, MEDIA and REALTY traded positive, whereas rest of the indices such as AUTO, PVT BANK, FMCG, FIN SERVICE, METALS, PSU BANK and PHARMA showed weakness. On volatility front India VIX fell down by -5.59% to 18.39.

After opening with positive bias, Benchmark index could not sustain higher levels, and closed almost near to open around 10530 forming a small red body candle. However it was very volatile session with entire day's range being almost 110 points.

Nifty is facing stiff resistance from 10600 levels for almost a week now; and closing above 10600 can only push nifty higher towards 200 DMA around 10763 marks. At the same time highest change in Open Interest of put options in 10500 strike suggest strong support at 10500. We expect sharp movement towards 10700 for the day once nifty breaches 10606 levels decisively.

Market

Market	Value	% Change
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Morning Traded Market

SGX NIFTY	10,660.00	1.02%
NIKKIE	22,086.50	-0.10%
HANG SENG	26,147.69	0.10%

Yesterday Closing Market

Sensex	34,991.91	0.12%
Nifty	10,530.00	0.06%
DOW	25,635.01	0.68%
NASDAQ	7,375.96	0.64%
CAC	5,149.18	1.46%
DAX	11,627.27	1.24%
FTSE	7,131.50	1.29%
EW ALL SHARE	18,250.53	-0.10%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
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GOLD	31646.00	-0.18%
SILVER	38128.00	-0.60%
CRUDEOIL	73.19	1.47%
NATURALGAS	259.00	0.54%
RS./DOLLAR	73.00	-0.17%
RS./EURO	83.19	0.04%
RS./POUND	96.13	0.99%

Bond Yield (Yesterday Closing)

Bond yield	Value	% Change
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G-sec 10YR : IND	7.80	-0.12%
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% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
06-Nov-18	3754	4253	(500)
Nov-18	23594	23930	(336)
2018	1124396	1201774	(77378)

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
06-Nov-18	2750	2631	119
Nov-18	13451	13611	(159)
2018	839237	732783	107817

Please refer to page no 8 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "Someone is sitting in the shade today because someone planted a tree a long time ago." - Warren Buffett

GABRIEL BUY 7th November 2018

GABRIEL has reported numbers in-line with our estimates. Net sales grew by 15%YoY to Rs.547 crores largely driven by 2/3 wheelers and commercial vehicles demand. EBITDA margin was maintained at 9.5% level despite various cost challenges (commodity prices and INR depreciation). The management expects double-digit growth to continue in FY19 based on the strong demand scenario across segments and new product launches by OEMs. The company is targeting double-digit EBITDA margin on the back of increasing localization, cost-saving initiatives and operating leverage benefit by FY19-20. The management's strategy to increase the contribution of exports (3% of sales) and aftermarket (11% of sales) verticals will further push the revenue and margins going ahead. Going ahead we expect revenue and PAT to grow at 20% and 18% CAGR over FY18-20. We largely maintain our FY20 estimates and have a positive view on the company, based on strong balance sheet and healthy return ratios. We value GABRIEL at 17x FY20E EPS to arrive at a target price of Rs.156 and maintain BUY.

CAPACITE INFRA BUY 6th November 2018

Capacite infra is in the sweet spot to capitalize on growing opportunities in building space. Healthy execution track record and strong relationship with its marquee client has paying off the dividend. During the quarter company has added another marquee client in its clientele. Now with diversifying order book within the building space will end up dependency on residential building projects. Management's continues efforts to bring working capital days down has resulted into reduction of working capital days from 84 days to 73 days including retention money. We largely maintain our estimates for FY20 and value stock at Rs.350 (17x FY20 EPS). Maintain Buy rating on the stock.

GSKCONS HOLD 6th November 2018

Gskcons's numbers for Q2FY19 remained better than expectations, sales up by 14% while PAT grew by strong 43% YoY. The company has witnessed broad based growth. Going forward, we expect average domestic HFD volume growth at the rate of 7% for rest of the two quarters of FY19e and 8% for FY20e led by company's distribution expansion initiatives, thrust on LUP and new launches in RTD segment while cost saving initiatives and judicious pricing action will ensure stable margin going ahead. Clarity regarding Horlicks sale will be key event to watch for. Considering strong Q2FY19's number, we have increased our sales estimates marginally and PAT estimates by 5%/2% for FY19e/FY20e respectively and revised our target price from 7532 to 7649(33x FY20e's eps) and recommend Hold.

Ashoka Bildcon BUY 6th November 2018

Ashoka Bildcon has posted strong growth numbers for Q2FY19 on back of robust execution of power T&D projects. Company has completed financial closure of 5 HAM projects and documents are submitted to the NHAI. 3 out of 5 HAM projects is expected take appointment date in Q3FY19 as the 80% land is in place. While 2 HAM projects do not cross the minimum threshold limit and are expected to take appointment date in Q4FY19. Government's push in early completion of power projects will reflect into strong numbers going ahead. EBITDA margin has also gone up to 13.6% after going down below 12% in Q1FY19 and is expected to remain at 13%. We have incorporated better than expected numbers in Q2FY19 and increased our Revenue/PAT estimates by 6/3% for FY20. We value stock at Rs.175 (Std. business at 10x FY20 EPS and Rs.46 per share for BoT/HAM business.). We maintain our BUY rating on the stock.

PETRONET LNG BUY 6th November 2018

Recent spurt in LNG prices put pressure on margins. Generally, Petronet LNG takes one-two quarters to pass on the cost hike on its customers. Since the price of spot LNG has increased significantly in the last few months, margins of the company has come under pressure and expected to remain at the current level for the next one-two quarters, thereafter margins are expected to rise gradually. On the volume front, attractiveness of gas is increasing every year due to its economic feasibility and environment friendly nature. To cater this demand, company is expanding its Dahej capacity from 15 MTPA to 17.5 MTPA by March 2019. For the additional capacities off take orders from existing clients have already signed. We expect volume to grow in the range of 9-11% in FY19 and FY20. Hence, we remain optimistic on this stock in the long run and expect revenue and PAT grow at 22% and 12% CAGR over FY18-20 respectively. We value PETRONET at 16x FY20e EPS and maintain our previous target price of Rs.286 and recommend BUY.

BERGEPAINTE BUY 6th November 2018

The October domestic demand is seeing fair uptick post the fall in GST rates, end of monsoon season and delayed Diwali as stated by the management. However, the industry as a whole continues to see pressures from economy in both decorative and industrial demand. On the macro front, the rising raw material prices in an environment of rising crude prices and depreciating rupee are continuing to pose challenge for the paint industry. The recent fall in crude prices of ~16% from its highs (still ~15% up YoY) and the October 2.2% price hike would give the company a breather in Q3 for better gross margins and regain its 40%+ levels. Continuing the strong volume growth performance, the company is expected to report mid-teens volume growth for the rest of FY19. However the hampered H1FY19 and immediate inflationary environment would keep FY19 gross margins under check at 40.2%. FY20 is expected to show better margins through easing inflationary pressures, price hikes and operational efficiency flowing in with asset turnover ratio rising to 5.8 times. We expect EPS to grow at a CAGR of 24% over FY18-20 and value BERGEPAINTE at 50x FY20e P/E to arrive at a price target of Rs 364 and recommend BUY.

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

Nifty Quant- Diwali Data Analytics

No.	Year	Event Date	Event Day Open	Event Date	Event Day Close	Points	% Change
1	2000	26-Oct-00	1183	26-Oct-00	1186	4	0.30
2	2001	14-Nov-01	1005	14-Nov-01	1016	10	1.03
3	2002	1-Nov-02	951	5-Nov-02	962	11	1.14
4	2003	25-Oct-03	1506	25-Oct-03	1522	16	1.06
5	2004	12-Nov-04	1872	12-Nov-04	1873	1	0.06
6	2005	1-Nov-05	2367	1-Nov-05	2387	20	0.84
7	2006	21-Oct-06	3681	21-Oct-06	3684	3	0.07
8	2007	9-Nov-07	5703	9-Nov-07	5663	-40	-0.70
9	2008	28-Oct-08	2526	28-Oct-08	2685	158	6.27
10	2009	17-Oct-09	5159	17-Oct-09	5142	-18	-0.34
11	2010	5-Nov-10	6322	5-Nov-10	6312	-9	-0.15
12	2011	26-Oct-11	5215	26-Oct-11	5202	-13	-0.25
13	2012	13-Nov-12	5690	13-Nov-12	5667	-23	-0.40
14	2013	1-Nov-13	6290	3-Nov-13	6317	28	0.44
15	2014	23-Oct-14	8028	23-Oct-14	8015	-13	-0.16
16	2015	11-Nov-15	7838.8	11-Nov-15	7825	-13.8	-0.18
17	2016	28-Oct-16	8625	30-Oct-16	8625.7	0.7	0.01
18	2017	19-Oct-17	10210.35	19-Oct-17	10146.55	-63.8	-0.62
19	2018	7-Nov-18	?	7-Nov-18	?		?

Management Concalls Update:

VOLTAS 2QFY19 concall highlights:-

- Unitary cooling product business was affected due to overall weak summer, unseasonal rainfall and Onam subdued due to floods
- Industry de-grew by 6%
- RAC market share was 25.6% maintaining number 1 position
- Commodity price and Rupee depreciation have maintained the pressure
- Margins in UCP are expected to improve to 11-12%
- Compressors will be imported and Indoor Units will be looked out for local production
- Recent hike in import duty has minimum effect on imports. Also imports are exactly related to the sales in a given quarter
- Capital expenditure was higher in a given quarter due to higher inventory level
- Inverter AC form 40% of the total split AC sales
- Inventory level in RAC is 2-2.5 months which is higher by 1-1.5 months than normal level
- Company expects inventory to be used up by Q4FY19
- Order book of EMP segment (International business) stood at Rs 2035 Cr and Rs 2848 of Domestic business of which Rs 450 Cr and Rs 630 Cr was added in current quarter respectively
- In EPS textile and mining saw a subside. Company continues to focus on after sale service.

Manappuram 2QFY19 Concall Update

- Average Cost of borrowings has increased by 11 bps to 8.88%. Yields have improved by 80 bps due to removal of aggressive discounting scheme of gold loans. Interest rate hike is at 25-50 bps for this quarter. Cost is expected to increase by 70-80 bps going ahead.
- Marketing expense will remain at Rs 5-6 Cr per month
- Auction stood at Rs 104 Cr.
- No credit loss recorded due to Kerala flood. Kerala book stands at 6% of AUM (Rs 400 MFI book, Rs 30 Vehicle Finance & Rs 20 Cr of Housing Finance).
- Average loan is repaid within 60 days & 90% of book is short term. Management is positive about ALM mismatch going ahead. About 25% of borrowing mix is CP; the entire maturing CP has been already renewed without much escalation in the cost due to positive ALM. Liability profile mix will be continued going ahead.
- Overall number of gold branches is at 3330. Gold loan has grown slower due to lower prices of gold. Management plans to add 100 branches per year going ahead. Weighted average LTV is at 66%. Disbursement stands at Rs 18337 Cr
- Asirvad has provided Rs 2.22 Cr provision this quarter with Rs 27.5 Cr excess provision as per RBI prudential norms. It is 6th largest NBFC MFI with 19.08% of CAR. It focuses on reducing its Tamil Nadu exposure to 25% going ahead. Secured book stands at 15%. Asirvad MFI has Rs 400 Cr of bank sanctions
- Manappuram may start selling insurance product of other companies to increase fee income going forward. Management is focusing on cross selling to leverage profitability.
- Loss on theft stands at .04% of the total AUM
- RBI has not given permission for acquisition of IFSC.
- Management has reiterated its previous guidance of decreasing its gold share to 50% going ahead.
- Other lending book's NBFC exposure has not reported any ALM problem.

Management Concalls Update:**BALKRISIND Q2FY19 Concall Highlights:-**

- ❑ >> Drought in Europe and weak monsoon in few other geographies has impacted the agriculture segment leading to slowdown in volumes. The Europe agri-cycle is expected to recover in 3-4 months.
- ❑ >> The volume growth started tapering from September 2018 which will continue till Q3FY19. Volume visibility for FY19 is expected to be 210-220 M.T.
- ❑ >> Other expenses was high as the company has started spending on marketing activities and sponsorship in various sports events in overseas market from Q2FY19 in the range of Rs. 16-17 crs. The expenses will come in for next 3-4 years. Marketing expenses will be Rs. 64 crs every year affecting EBITDA margin by 1.5%.
- ❑ >> EBITDA margin guidance for the year is to be maintained in the range of 28% - 30%.
- ❑ >> The average Euro realization is around Rs. 82 and USD realization has been around Rs. 70. For next year the Euro realization is expected to be in range of Rs. 83-Rs. 84
- ❑ >> Net forex stood at Rs. 70 crs during the quarter.
- ❑ >> The company has repaid the long term debt of USD 33 million in the month of August.
- ❑ >> Capex for FY19 – Rs.700 crs.

>> Capex Plans:-

- Greenfield plant in USA –

- 1) Strategic initiative to strengthen the BKT Brand by setting up a Greenfield Plant in USA with a capacity of 20,000 MT p.a. at a capex of up to USD 100mn.
- 2) Plant is expected to be operational by 2021.

- Large sized All Steel Radial OTR Plant –

- 1) Upscaling to large sized All steel radial OTR Tires by investing in new capacity of 5,000 MT p.a. additionally building Warehouse and Mixing Plant at Bhuj in Gujarat.
- 2) The company will add up new additional product mix. It will make tyres with increased size from 49 inch to 57 inch.
- 3) Total capex of up to Rs. 500 crores

- Replacement of Waluj Plant :-

- 1) New state of the art fully integrated facility at a capex of approximately Rs. 500 crores to replace a very old existing plant to enhance productivity.
- 2) Capacity remains unchanged at 30,000 MT p.a.
- 3) Plant to have its own warehousing facility + Co-gen plant.
- 4) Plant to be operational by 2021.

- Carbon Black Plant :-

- 1) Capex for Carbon Black project is progressing as per schedule.
- 2) Estimated capital outlay is Rs. 425 crores for 140,000 MT p.a at Bhuj in Gujarat
- 3) 60,000 MT p.a. capacity will be operational in March 2019 while the balance will be onstream by March 2021

Management Concalls Update:

CENTURYPLY Q2FY19 Concall highlights:

- Plywood:
 - Have stopped operations at Laos, working from Myanmar is on limited capacity and mostly through stock lying there. The sourcing has been shifted to Africa for Acumen veneer. It is comparatively cheap and so gives company an advantage.
 - Expect EBITDA margin to be at 15% for the whole year
 - Higher realizations because of focus more of mid-premium segment
 - Profit in premium segment is around 20% higher than non-premium segments
- Laminates:
 - Lower volume growth due to exceptional performance in base quarter
 - Focusing more on market share rather than profitability
 - Steep rise in phenol prices continue to hamper gross margins
 - Company has taken price hike of 3.5% in Q3
 - Looking at double digit volume growth of 10-12% and EBITDA margin of 12%+
- MDF:
 - Margins impacted by lower realizations in excess industry capacity environment. Management believes prices at worst and lowest level now.
 - Sales were impacted due to logistics issue in Jammu near the manufacturing facility
 - MDF pricing is done in dollar terms at import level
 - EBITDA margins are expected to be 12%+ with capacity utilization improving. Taking an 80% capacity utilization for Q3, revenue growth should be around 50% QoQ.
 - The earlier planned expansion of MDF plant is still not yet finalized in the current situation.
 - Realization in south India is higher than north. South business was impacted due to Kerala floods. Due to proximity to sea, waterproof type of MDF is more in demand in South. Though GREEN has a capacity in south for MDF, the timber sourcing is costly in South which compensates for the logistics cost to be borne by century.
 - Overall for FY19, capacity utilization should be 70%, revenue should be in the range of 250-300 crores and margins should be 12%+
- Particle Board:
 - Margins impacted due to lower price realization. Focus is more on market share, not on profitability
 - Company will take price hikes to improve margins.
 - Import of Particle board has practically stopped. Earlier, import prices were 10% cheaper.
 - Logistics: had a stable quarter and expect to be stable ahead also.
- FOREX Issue:
 - This quarter profitability was impacted by forex loss of Rs 10.82 crores. Of these, Rs 7.96 crores belonged to borrowing costs while Rs 2.86 crores impacted EBITDA. Also, Rs 4 crores is realized loss while Rs 6.82 is MTM notional loss. The company is reducing its foreign exchange exposure. It has reduced from Rs 365 crores on 31/03/18 to Rs 209 crores. The company is now fully hedged and would not experience any loss going forward.
- Tax Rate: It was lower at 22.5% due to tax benefits at Assam Plant. The tax benefit would depend on the volumes and profitability from the Assam plant. However, it would be lower than 28% at least.
- Overall Guidance: The company expects 20% revenue growth for the whole company and margins to be at 16% for FY19.

Management Concalls Update:

Heidelberg India Concall update:

- Capacity utilization for the whole industry is around 70%, Heidelberg India Till year is 90% and in Q2 it was around 82%.
- There is no further huge scope for the company to grow its volume so the company has to increase realization to grow.
- Demand of cement in whole industry is growing at 12% p.a. In Central India Good volume growth is seen and in South volumes are good but prices are under pressure.
- Considering current demand scenario, taking prices hike of Rs. 10-20 per bag would not be a difficult for any player.
- In Q2 FY19, WHR volumes have increased by 12% YoY.
- Company has secured coal linkage for the period of five years. The management does not see any rise in the prices of fly ash, limestone and sand in near term.
- Company has enough limestone reserves for next 30-32 years.
- In Q2 FY19, company has received benefit of lower freight cost per Ton on account of off peak season waive off in fare to the extent of 15%. Heidelberg uses 50:50 railway vs road transport mix. This benefit is available in every Q2 .
- In month of November freight prices has increased by 3% due in hike in diesel prices.
- Increase in crude prices has led to the increase in prices of bag.
- Benefit of increased axle load norm is already factored in the freight cost.
- Amid elections in MP, management sees lower government spending in infrastructure activities which could lead to some softness in demand in coming year.
- The company has received SGST tax incentives during the quarter in Madhya Pradesh of Rs. 40-50/Ton. Total amount to Rs. 18-20 Cr. This incentive is available if company achieves certain volume production for the period of 10 Years ending on 2023.

Aegis Logistics concall update:

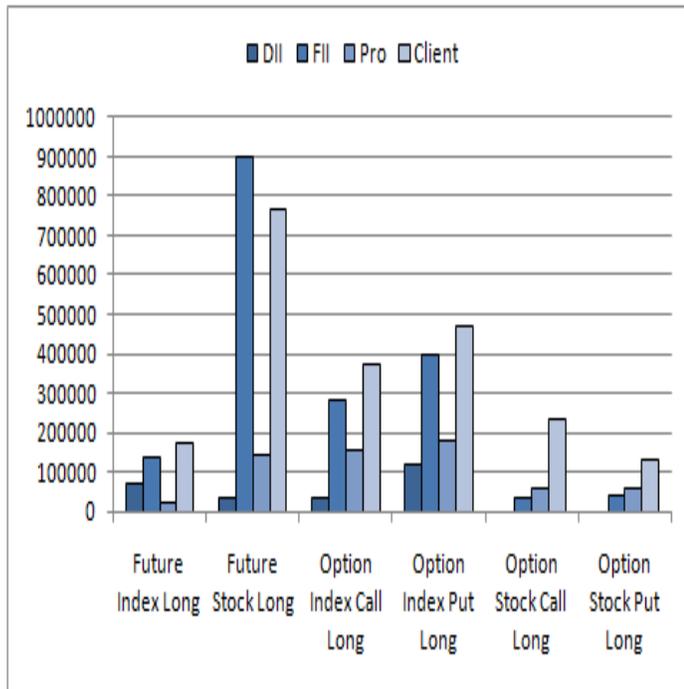
- EBITDA of liquid terminal declines by 21% YoY to Rs. 20.79Cr mainly due to full lease cost of newly commissioned of Kandla 100,000 KL terminal has reflected in this quarter, but this terminal has not generated any revenue in the last quarter.
- In Q3, Kandla terminal is now running at full swing and expects significant revenue generation from current quarter.
- Mangalore 25,000 KL capacity to be commissioned in coming months, expects revenue generation from Q4.
- LPG sourcing volumes has declined last quarter by 23% YoY to 269 MMT due to BPCL has not came up with new tender in 2018.
- Company is in negotiation with HPCL for LPG sourcing volume at Haldia terminal.
- For 2019, Aegis Logistics has entered in a deal with IOC for LPG sourcing volume of 1.5 MT.
- Company is now waiting to sign a deal with HPCL and BPCL deal for LPG sourcing volume.
- Management expects Kandla LPG terminal, Haldia and Mangalore terminal to contribute significant in H2 FY19.
- Pipavav capacity utilization still remains at low level of 20-25% and didn't expect to improve in short term. Rail connectivity is still a challenge for this terminal.
- Construction work at HPCL's Uran- Chakkan LPG pipeline may be delayed. Work of last 25km is obstructed by the villagers. These issues may take another 6-9 months to resolve.

BULK DEAL

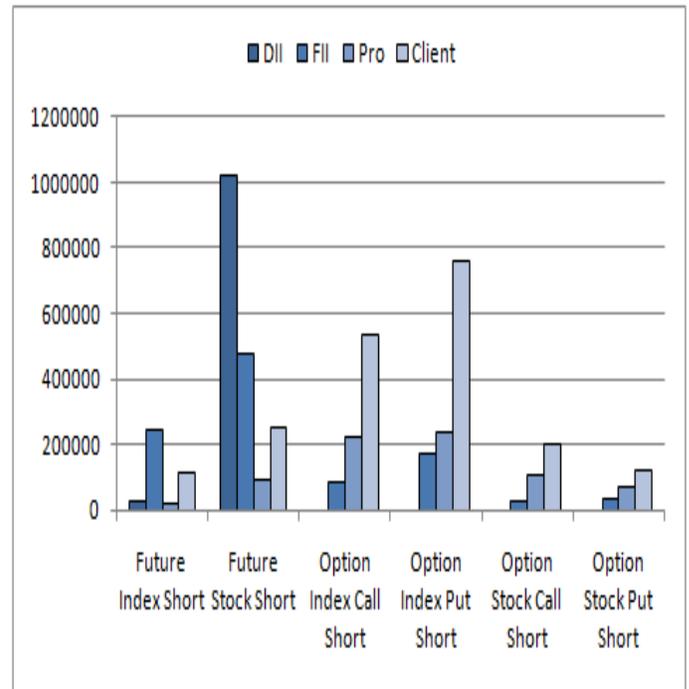
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	6/11/18	ANGEL	GUINNESS SECURITIES LIMITED	S	244000	28.49
BSE	6/11/18	BCPL	VISHWAMANI MATAMANI TIWARI .	B	100000	36.07
BSE	6/11/18	MSL	BIPIK KANTIBHAI PRAJAPATI	B	73500	45.15
BSE	6/11/18	MSL	KULKARNI	S	63000	44.58
BSE	6/11/18	ORIENTTR	ANURADHA KHERIA	S	81203	10.48
BSE	6/11/18	ORIENTTR	RAVINDER KAUR BEDI	B	55896	10.54
BSE	6/11/18	PRERINFRA	VARSHA SHAH	B	100000	18.06
BSE	6/11/18	PRERINFRA	AK LIMBACHIYA	S	95000	18.05
BSE	6/11/18	SAREL	ILA JAYESH THAR	B	83416	19.4
BSE	6/11/18	SAREL	ALTIUS CAPITAL FUND	S	56790	18.95
BSE	6/11/18	SATIA	AMIT MUNDRA HUF	B	51160	536
BSE	6/11/18	SHAILJA	BIRENDRA KUMAR JHA	S	20000	12.41
BSE	6/11/18	SHAILJA	BIRENDRA KUMAR JHA	B	20000	12.42
BSE	6/11/18	SHAILJA	DHAVAL GANPATBHAI PARMAR	S	20000	12.42
BSE	6/11/18	SHAILJA	DHAVAL GANPATBHAI PARMAR	B	20000	12.41
BSE	6/11/18	SHAILJA	PRAMOD GEMAWAT	B	40000	11.92
BSE	6/11/18	SHUBHAM	GAURAV JITENDRAKUMAR SHAH (HUF)	S	30000	43.37
BSE	6/11/18	SHUBHAM	VINODKUMAR SHANKARLAL BAJORIA	B	30000	43.37
BSE	6/11/18	STAR	KARUNA BUSINESS SOLUTIONS LLP	B	601000	427

F&O OPEN INTEREST (Number of Contracts)

Long Position

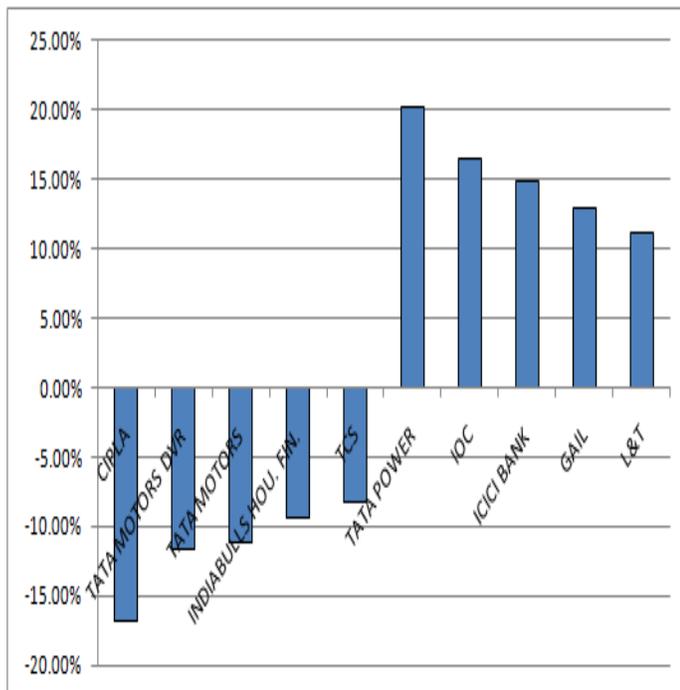


Short Position

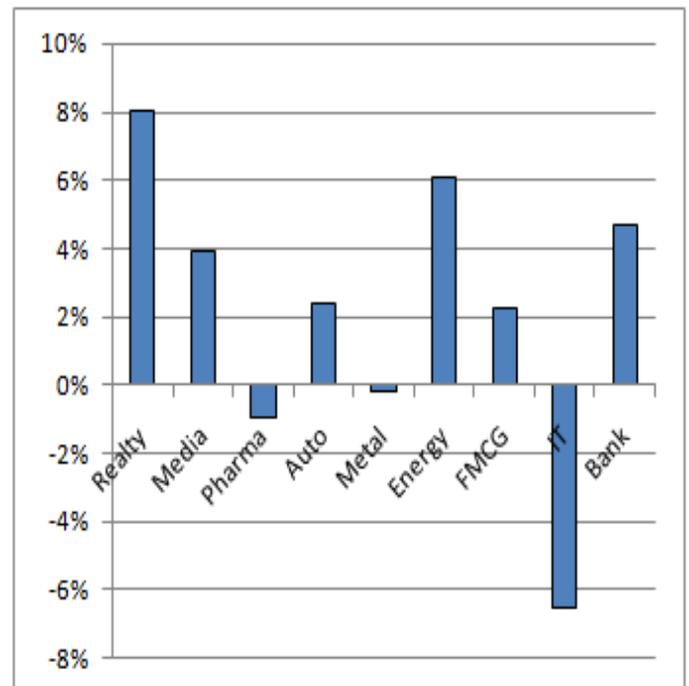


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q2FY19

BSE Code	Company Name	Date		BSE Code	Company Name	Date
514274	AARVEEDEN	5-Nov-18		520086	SICAL	5-Nov-18
532875	ADSL	5-Nov-18		523261	VENKYS	5-Nov-18
500003	AEGISLOG	5-Nov-18		505010	AUTOAXLES	6-Nov-18
531921	AGARIND	5-Nov-18		530843	CUPID	6-Nov-18
532749	ALLCARGO	5-Nov-18		532658	EON	6-Nov-18
533758	APLAPOLLO	5-Nov-18		520057	JTEKTINDIA	6-Nov-18
502355	BALKRISIND	5-Nov-18		523204	ABAN	8-Nov-18
500087	CIPLA	5-Nov-18		519105	AVTNPL	8-Nov-18
531508	EVEREADY	5-Nov-18		538019	OBIL	8-Nov-18
505744	FMGOETZE	5-Nov-18		532930	BGREENERGY	9-Nov-18
540743	GODREJAGRO	5-Nov-18		530005	INDIACEM	9-Nov-18
532744	GTNTEX	5-Nov-18		500234	KAKATCEM	9-Nov-18
539083	INOXWIND	5-Nov-18		539046	MNKCMLTD	9-Nov-18
521248	KITEX	5-Nov-18		526263	MOLDTEK	9-Nov-18
539289	MJCO	5-Nov-18		531879	PIONDIST	9-Nov-18
503100	PHOENIXLTD	5-Nov-18		507490	RANASUG	9-Nov-18
540173	PNBHOUSING	5-Nov-18		505196	TIL	9-Nov-18
532898	POWERGRID	5-Nov-18		500114	TITAN	9-Nov-18
540544	PSPPROJECT	5-Nov-18		531978	AMBIKCO	10-Nov-18
532923	RJL	5-Nov-18		512573	AVANTI	10-Nov-18
523025	SAFARIND	5-Nov-18		532719	BLKASHYAP	10-Nov-18
532776	SHIVAMAUTO	5-Nov-18		505230	CIMMCO	10-Nov-18
532310	SHREERAMA	5-Nov-18		532150	INDRAMEDCO	10-Nov-18
517411	SHYAMTEL	5-Nov-18		532300	WOCKPHARMA	10-Nov-18
520086	SICAL	5-Nov-18				

Economic Calendar					
Country	Monday 5th November 18	Tuesday 6th November 18	Wednesday 7th November 18	Thursday 8th November 18	Friday 9th November 18
US	Markit Composite PMI (Oct), ISM Non-Manufacturing PMI (Oct)	JOLTs Job Openings (Sep), 10-Year Note Auction, API Weekly Crude Oil Stock	Crude Oil Inventories, Cushing Crude Oil Inventories, RICS House Price Balance (Oct)	FOMC Statement, Fed Interest Rate Decision	Core PPI (MoM) (Oct), PPI (MoM) (Oct), NIESR Monthly GDP Tracker, Michigan Consumer Expectations (Nov), U.S. Baker Hughes Oil Rig Count
UK/EURO ZONE	Services PMI (Oct), BRC Retail Sales Monitor (YoY) (Oct)	Markit Composite PMI (Oct), Services PMI (Oct),	Halifax House Price Index (YoY) (Oct), Retail Sales (MoM) (Sep)	ECB Economic Bulletin, EU Economic Forecasts, Initial Jobless Claims,	Business Investment (QoQ) (Q3), GDP (YoY) (Q3), Industrial Production (MoM) (Sep), Manufacturing Production (MoM) (Sep), Trade Balance (Sep)
INDIA			Holiday - India - Diwali - Laxmi Puja	India - Diwali-Balipratipada	

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