

KEY LEVELS

Support 1 : 10085
Support 1 : 9955

Resistance 1 : 10234
Resistance 1 : 10312

Nifty Intraday Chart



Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	10,083.50	0.11%
NIKKEI	22,450.30	1.22%
HANG SENG	28,418.75	0.68%
Yesterday Closing Market		
Sensex	32,597.18	-0.63%
Nifty	10,044.10	-0.73%
DOW	24,140.91	-0.16%
NASDAQ	6,776.38	0.21%
CAC	5,374.35	-0.02%
DAX	12,998.85	-0.38%
FTSE	7,348.03	0.28%
EW ALL SHARE	18,899.16	-0.73%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currency	Value	% Change
GOLD	28967.00	0.28%
SILVER	37444.00	-0.48%
CRUDEOIL	61.48	0.36%
NATURALGAS	188.80	0.66%
DOLLAR/RS.	64.51	0.20%
EURO/RS.	76.26	-0.25%
POUND/RS.	86.30	-0.05%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
06-Dec-17	4819	6037	(1218)
Dec-17	17101	19817	(2716)
2017	1192963	1232425	(39462)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
06-Dec-17	3416	2421	995
Dec-17	12271	9249	3022
2017	763592	681077	82516

Market Outlook

Yesterday we have seen some selling pressure in Indian equities and after opening on a subdued note Nifty continuously fell to make an intraday low of 10033.70. At the end of the day the index closed at 10044.10. It had a net loss of 0.73% over the previous trading day's close. The small cap and midcap indices also moved in line with the benchmark index and closed the day after losing 0.5%-1%.

On the sectoral front, the selling was witnessed across the board. Banking, metal and pharmaceutical stocks lead to a decline. The breadth of the market was negative and about two shares declined for every share advanced at NSE.

Nifty trading above 23 times its trailing 12 months earning requires the market to go in for a price or time correction. Though on-going 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.

In the recent fall, Nifty gave a good respect to the level of 10094 (today Nifty made a low of 10095.85 and then rebound from that level). If Nifty breaches 10094 (previous low), 'the lower high and lower low' condition would be confirmed and some selling pressure is likely to emerge in the market. In the downward path nifty may find strong supports near 9940 and then 9685. Therefore we advise traders to maintain a stop loss at 10094 of the long positions.

Event Today

Quote of the Day : ""Develop into a lifelong self-learner through voracious reading; cultivate curiosity and strive to become a little wiser every day." **Charlie Munger**

RATNAMANI

"Neutral"

7th Dec 2017

Ratnamani has strong order book position which has increased its revenue visibility in medium term. With the traction in Water Pipeline Segment and Refinery upgradation capex, the order book is expected to remain strong going ahead. Company's Seamless SS Pipes & Tubes capacity expansion (20000 TPA Hot Extrusion Facility for Large diameter mother hollow pipes of up to 8" from Current 2" diameter) programs with capex of Rs.350 Cr to meet the incremental demand in Seamless SS Pipes and Tubes also augurs well for the company. We have positive outlook on refinery upgradation and water pipeline segment which will boost the revenue of the company in long term. With the strong fundamentals, we have included this company in our coverage list. However 1H FY18 results were subdued due to low order book size and we are cautiously optimistic for the 2H FY18 numbers but expect FY19 to be better than FY18. We are currently NEUTRAL on the stock with target price of Rs 955 at 23x FY19e EPS

BIOCON

"Neutral"

6th Dec 2017

Biocon on-going pricing pressure in US market in the small molecules business and rupee appreciation are key concerns for the company going forward. High depreciation and employee cost due to the commencement of Malaysian facility has adversely impacted the EBITDA margin of the company by 700bps. Recently, USFDA has approved Trastuzumab which is expected to be launch in FY20 and hence we do not expect any sharp improvement in revenue in near term. This product has US sales of US\$2.6 billion (Roche filings MAT September 2017) and we expect that this will help the company to generate significant sales in next 2-3 years. We wait for upside of biologics business in developed market and recovery in its core business. Also at current level all the positives of the company looks factored we rate the stock neutral with price target of Rs480

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

>> **Wockhardt Mgt Guideline** : Company is working on a drug discovery programme for antibiotics and all the products are moving into phase III clinical trial and within next 2-3 years at least 1-2 products would be in Indian as well as global markets.

With regards to the USFDA observations, Mgt said they going ahead with remedial actions and plan to offer the facilities sometime next year for inspection.

There are no plans to divest any of Wockhardt businesses and neither do promoters have any intention of divesting their stake in the company.

They have no plans to sell assets to raise money, there is an enabling board resolution in place to raise money of about Rs 1000 crore, said Khorakiwala, adding that as of now they have no plans to exercise the action.

They are in a transformative stage to become a research-based company in next 10-years

>> **Plastiblends India Mgt Guideline** : July month was bad due to goods and services tax (GST) disruption. August was better than July, September was better than August and subsequently October and November will also be better.

GST pain will remain till the end of March but second half of the year FY18 will be definitely better than the first half.

Company should become normal by March ending and next year should be very good for the industry.

Company expect 11-12 percent EBITDA margin once GST disruption normalises

>> **NMDC** is likely to soon sign an MoU with Vietnam-based Masan Resources for a possible acquisition of a minority stake in a tungsten mine in the Southeast Asian nation

>> **Allcargo Logistics's** prospects for FY18 and beyond, the kind of growth that we can foresee and the next key triggers. Things should change quite substantially starting from January. The company plans to move to 10 million square feet (sq ft) of warehousing space versus 3 million currently.

Require Rs 700-1,000 crore of investment over the next 3-5 years and will borrow money at a lower cost given that logistics sector has been given an infrastructure status,

Company Will acquire Rs 100 crore worth more land outside Delhi

Company have plans to raise some equity capital at the right time. Company is very open to look at partners to work with us, share some of the upside and share some of the risk in building these infrastructure. Company will acquire Rs 100 crore worth more land outside Delhi.

The target is to achieve Rs 12,000 crore by 2020

>> **GAIL India** has deployed drones on pilot basis on its main trunk pipeline as it uses technology to secure its vast network

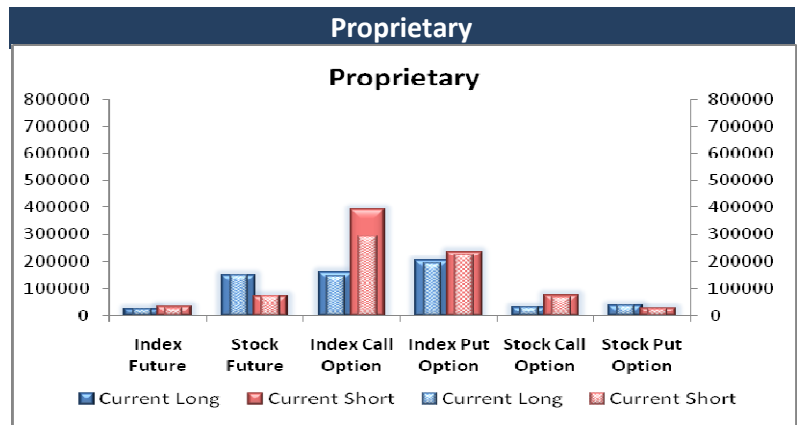
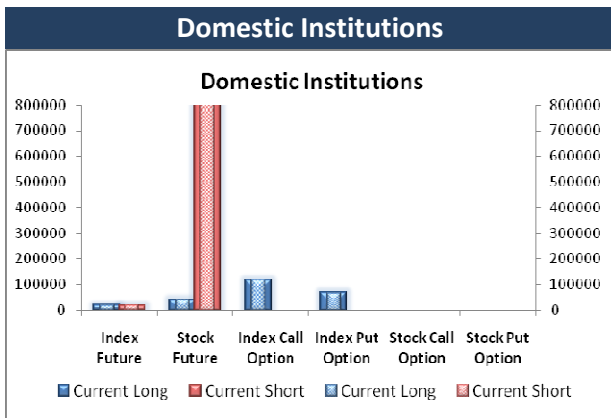
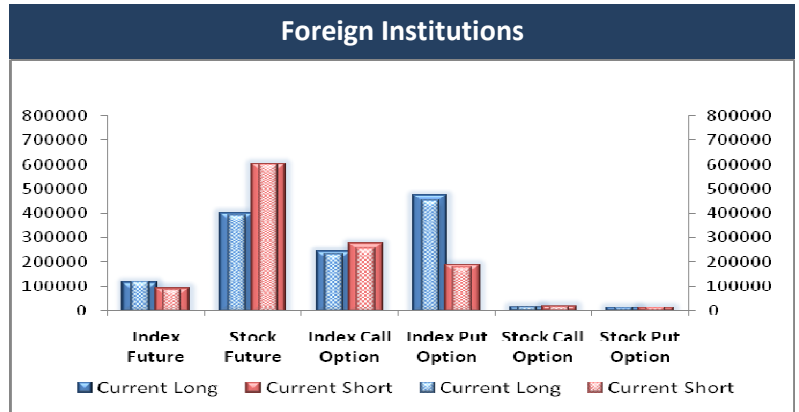
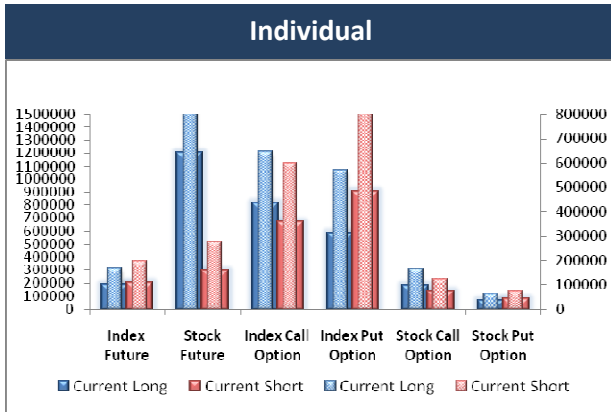
In the aftermath of the June 2014 accident at its pipeline in Andhra Pradesh that killed at least 18 people, the state-owned firm has taken a number of initiatives to raise safety standards including replacing old pipelines and using advanced technology.

>> **Dollar Industries Mgt Guideline** : Company's EBITDA margins are improving and are going to improve further in the coming times. Company is hopeful that we will be able to catch up to an EBITDA margin of close to 15 percent in next two-three quarters. Goods and services tax (GST) impact, he said that everybody is now GST compliant, things have already started improving and that is why we have targeted a turnover of Rs 580 crore in second half of the current fiscal.

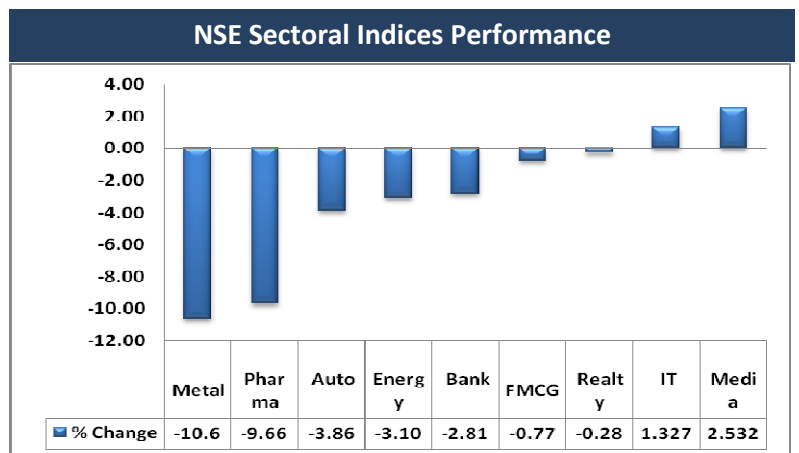
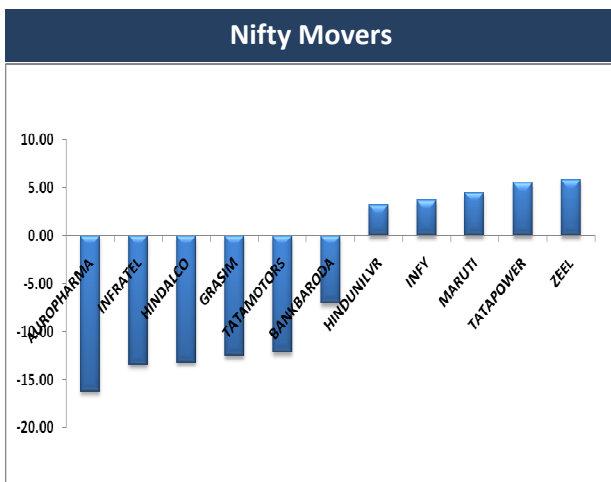
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	06-Dec-17	AGROPHOS	MADHAV STOCK VISION (P) LTD.	BUY	180000	31
NSE	06-Dec-17	BKMINDST	M. PRASAD & CO LIMITED	BUY	340000	38
NSE	06-Dec-17	DIGJAMLTD	ASHWIN STOCKS AND INVESTMENT PRIVATE LIMITED	BUY	330000	18
NSE	06-Dec-17	DIGJAMLTD	BP FINTRADE PRIVATE LIMITED	BUY	1087400	18
NSE	06-Dec-17	DIGJAMLTD	J M GLOBAL EQUITIES PRIVATE LIMITED	BUY	727855	18
NSE	06-Dec-17	DIGJAMLTD	JMP SECURITIES PVT LTD	BUY	858137	18
NSE	06-Dec-17	DIGJAMLTD	MULTIPLIER S AND S ADV PVT LTD	BUY	468341	18
NSE	06-Dec-17	EKC	PARAMOUNT FINTRADE PVT LTD	BUY	576484	60
NSE	06-Dec-17	EXCEL	AVTAR INSTALMENTS PRIVATE LIMITED	BUY	174000	108
NSE	06-Dec-17	EXCEL	BHAVNABEN VIRENDRAKUMAR PATEL	BUY	174993	107
NSE	06-Dec-17	EXCEL	CHANDNI GIRISHBHAI SHAH	BUY	183000	113
NSE	06-Dec-17	EXCEL	VISHWAMURTE TRAD INVEST PE LTD	BUY	277327	110
NSE	06-Dec-17	GITANJALI	ASHOK KUMAR GUPTA	BUY	660415	77
NSE	06-Dec-17	MANGALAM	AJAY VIJAYBHAI CHAUHAN	BUY	172884	195
NSE	06-Dec-17	RCOM	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	BUY	13634682	11
NSE	06-Dec-17	RSSOFTWARE	ARKAYA INVESTMENTS	BUY	393381	84
NSE	06-Dec-17	RUCHISOYA	PATEL MANAV NARESHBHAI	BUY	2615726	22
NSE	06-Dec-17	AGROPHOS	NARESH GROVER	SELL	120000	31
NSE	06-Dec-17	CANDC	KETAN J KARANI	SELL	194040	78
NSE	06-Dec-17	DIGJAMLTD	ASHWIN STOCKS AND INVESTMENT PRIVATE LIMITED	SELL	440421	18
NSE	06-Dec-17	DIGJAMLTD	BP FINTRADE PRIVATE LIMITED	SELL	1062418	18
NSE	06-Dec-17	DIGJAMLTD	J M GLOBAL EQUITIES PRIVATE LIMITED	SELL	727855	18
NSE	06-Dec-17	DIGJAMLTD	JMP SECURITIES PVT LTD	SELL	746011	18
NSE	06-Dec-17	DIGJAMLTD	MULTIPLIER S AND S ADV PVT LTD	SELL	432623	18
NSE	06-Dec-17	EKC	PARAMOUNT FINTRADE PVT LTD	SELL	576484	60
NSE	06-Dec-17	EXCEL	BHAVNABEN VIRENDRAKUMAR PATEL	SELL	175000	107
NSE	06-Dec-17	EXCEL	CHANDNI GIRISHBHAI SHAH	SELL	131092	112
NSE	06-Dec-17	EXCEL	VISHWAMURTE TRAD INVEST PE LTD	SELL	277327	110
NSE	06-Dec-17	GITANJALI	ASHOK KUMAR GUPTA	SELL	775415	77
NSE	06-Dec-17	MANGALAM	AJAY VIJAYBHAI CHAUHAN	SELL	172884	196
NSE	06-Dec-17	RCOM	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	SELL	13634682	11
NSE	06-Dec-17	RSSOFTWARE	ARKAYA INVESTMENTS	SELL	368504	84
NSE	06-Dec-17	RUCHISOYA	PATEL MANAV NARESHBHAI	SELL	2537050	22

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
533221	AHLWEST	07-Dec-17	511706	ACTIONFI	08-Dec-17
531673	ANKIN	07-Dec-17	500003	AEGISLOG	08-Dec-17
506260	ANUHPHR	07-Dec-17	513349	AJMERA	08-Dec-17
531677	ARISINT	07-Dec-17	523007	ANSALBU	08-Dec-17
524828	BDH	07-Dec-17	539545	APOORVA	08-Dec-17
526666	BIL	07-Dec-17	526662	ARENTERP	08-Dec-17
500074	BPL	07-Dec-17	530355	ASIANOI	08-Dec-17
526731	BRIGHTBR	07-Dec-17	532668	AURIONPRO	08-Dec-17
531621	CENTERAC	07-Dec-17	511589	AVONMORE	08-Dec-17
532807	CINELINE	07-Dec-17	507944	BAJAJST	08-Dec-17
532801	CTE	07-Dec-17	532946	BANG	08-Dec-17
530023	FORTUNEF	07-Dec-17	539799	BHARATWIRE	08-Dec-17
590025	GINNIFILA	07-Dec-17	512341	CESL	08-Dec-17
515147	HALDYNGL	07-Dec-17	532271	CYBERMAT	08-Dec-17
500193	HOTELEELA	07-Dec-17	526821	DAICHI	08-Dec-17
504731	IBRIGST	07-Dec-17	533176	DQE	08-Dec-17
531594	INCON	07-Dec-17	532820	ELAND	08-Dec-17
504741	INDIANHUME	07-Dec-17	517477	ELNET	08-Dec-17
526445	INDRANIB	07-Dec-17	536751	FIVEXTRADE	08-Dec-17
500319	INDSUCR	07-Dec-17	505744	FMGOETZE	08-Dec-17
532617	JETAIRWAYS	07-Dec-17	526073	GALXBRG	08-Dec-17
500284	LORDSCHLO	07-Dec-17	532773	GLOBALVECT	08-Dec-17
514036	LOYALTEX	07-Dec-17	540777	HDFCLIFE	08-Dec-17
516007	MANGTIMBER	07-Dec-17	532847	HILTON	08-Dec-17
538942	MERCANTILE	07-Dec-17	504713	HINDWRS	08-Dec-17
526169	MULTIBASE	07-Dec-17	509715	JAYSHREETEA	08-Dec-17
531832	NAGTECH	07-Dec-17	513693	KAJARIR	08-Dec-17
524774	NGLFINE	07-Dec-17	501151	KARTKIN	08-Dec-17
534190	OLPCL	07-Dec-17	532054	KDDL	08-Dec-17
503092	PASUSPG	07-Dec-17	519602	KELLTONTEC	08-Dec-17
523539	PRECWIRE	07-Dec-17	530421	KUWERIN	08-Dec-17
507300	RAVALSUGAR	07-Dec-17	506079	LAKPRE	08-Dec-17
517273	S&SPOWER	07-Dec-17	509762	MAPROIN	08-Dec-17
526085	SGARRES	07-Dec-17	531394	MARVINY	08-Dec-17
532945	SHRIRAMEPC	07-Dec-17	538401	METSL	08-Dec-17
533014	SICAGEN	07-Dec-17	522235	MINALIND	08-Dec-17
521200	SURYALAXMI	07-Dec-17	500298	NATPEROX	08-Dec-17
524488	SVCIND	07-Dec-17	520021	OMAXAUTO	08-Dec-17
526953	VENUSREM	07-Dec-17	531779	PADALPO	08-Dec-17
511509	VIVOBLOT	07-Dec-17	506122	PANKAJPIYUS	08-Dec-17
524212	WANBURY	07-Dec-17	540359	PARMAX	08-Dec-17
532616	XCHANGING	07-Dec-17	517417	PATELSAI	08-Dec-17
512553	ZENITHEXPO	07-Dec-17	531454	POLYLINK	08-Dec-17
531404	ZICOM	07-Dec-17	500540	PREMIER	08-Dec-17
512291	ZSPEEDCO	07-Dec-17	506618	PUNJABCHEM	08-Dec-17
526921	21STCENMGM	08-Dec-17	500360	RAPICUT	08-Dec-17

523021	RISHITECH	08-Dec-17	514274	AARVEEDEN	11-Dec-17
516003	SARDAPLY	08-Dec-17	532831	ABHISHEK	11-Dec-17
526093	SATHAISPAT	08-Dec-17	531921	AGARIND	11-Dec-17
505141	SCOOTER	08-Dec-17	526241	AMRAPLIN	11-Dec-17
532217	SIELFNS	08-Dec-17	534612	AMTL	11-Dec-17
530017	SIL	08-Dec-17	526173	ANDREWYU	11-Dec-17
508905	SMIFS	08-Dec-17	533758	APLAPOLLO	11-Dec-17
521034	SOMATEX	08-Dec-17	532914	ARCOTECH	11-Dec-17
533520	SORILHOLD	08-Dec-17	526851	AREXMIS	11-Dec-17
532679	SORILINFRA	08-Dec-17	533068	ARROWTEX	11-Dec-17
521082	SPENTEX	08-Dec-17	533163	ARSSINFRA	11-Dec-17
533110	SPSL	08-Dec-17	507526	ASALCBR	11-Dec-17
532879	SSLEL	08-Dec-17	517429	ATHENAGLO	11-Dec-17
532711	SUNILHITEC	08-Dec-17	524824	BALPHARMA	11-Dec-17
521180	SUPERSPIN	08-Dec-17	532430	BFUTILITIE	11-Dec-17
519483	TAIIND	08-Dec-17	530095	BHAGWNME	11-Dec-17
533941	THOMASCOTT	08-Dec-17	509449	BHAGWOX	11-Dec-17
531771	TOWASOK	08-Dec-17	514183	BLACKROSE	11-Dec-17
535467	AIFL	09-Dec-17	532695	CELEBRITY	11-Dec-17
507872	ASHNOOR	09-Dec-17	501150	CENTRUM	11-Dec-17
532797	AUTOIND	09-Dec-17	504671	CHASBRT	11-Dec-17
505506	AXONVL	09-Dec-17	533407	CNOVAPETRO	11-Dec-17
526709	BITS	09-Dec-17	520131	COARO	11-Dec-17
538789	BUDGE BUDGE	09-Dec-17	500830	COLPAL	11-Dec-17
522251	CENLUB	09-Dec-17	526443	DATASOFT	11-Dec-17
521014	EUROTEXIND	09-Dec-17	504286	DELTAMAGNT	11-Dec-17
514474	FAIRDSY	09-Dec-17	512445	DEVITRD	11-Dec-17
503831	FOMEHOT	09-Dec-17	538715	DHABRIYA	11-Dec-17
532716	GILLANDERS	09-Dec-17	504240	DLTNCBL	11-Dec-17
540774	IFGLEXPOR	09-Dec-17	522261	DOLPHINOFF	11-Dec-17
530215	KINGSINFR	09-Dec-17	532365	DSSL	11-Dec-17
504392	KRISHNA	09-Dec-17	526608	ELECTHERM	11-Dec-17
512329	KRL	09-Dec-17	538708	ETIL	11-Dec-17
539311	NFIL	09-Dec-17	533109	EUROMULTI	11-Dec-17
511525	PANINDIAC	09-Dec-17	530079	FAZE3Q	11-Dec-17
539006	PTCIL	09-Dec-17	507552	FOODSIN	11-Dec-17
514316	RAGHUSYN	09-Dec-17	531744	GINISILK	11-Dec-17
515127	RAMMA	09-Dec-17	533212	GKB	11-Dec-17
515085	RESTILE	09-Dec-17	532425	GULCHEM	11-Dec-17
540259	SHANGAR	09-Dec-17	523277	GVFILM	11-Dec-17
535602	SHARDA	09-Dec-17	531971	HARIGOV	11-Dec-17
503205	SHREERAM	09-Dec-17	509895	HINDMILL	11-Dec-17
513699	SOLIDSTON	09-Dec-17	500449	HOCL	11-Dec-17
521234	SRINACHA	09-Dec-17	531724	HRBFLOP	11-Dec-17
514138	SURYALA	09-Dec-17	511194	ICDSLTD	11-Dec-17
539871	THYROCARE	09-Dec-17	532479	ISMTLTD	11-Dec-17
503663	TILAK	09-Dec-17	523467	JAIMATAG	11-Dec-17
500464	UCALFUEL	09-Dec-17	502901	JAMSHRI	11-Dec-17
509586	ZGOVPOOX	09-Dec-17	521242	KANDAGIRI	11-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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