

KEY LEVELS

Support 1 : 10530
Support 2 : 10370

Resistance 1 : 10580
Resistance 2 : 10630

Nifty Intraday Chart



Market Outlook

After opening on a positive note, Nifty was fell in first season and made low at 10520.10 , then nifty continuously rose. At the end of the day the index closed at 10558.85. 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 1.34%-0.95%.

On the sectoral front, some buying interest was witnessed in most of the sector like metal, media,IT, Pharma, banking stocks except PSU Bank. 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. Though the way selective small-cap stocks are showing the intra-day rise and Nifty put options are getting written, it certainly suggests that investors sentiment is highly positive. Not only in India but across global markets there is low volatility (all-time low average VIX) and significant return. US Dow Jones has continuously gone up in last 10 months.

Though there does not yet appear any threat to this on-going rally in terms of market technicals, it's worth to remember that stock market can never be a one-way street. So it would be prudent to continue trading long but with trailing stop loss. As of now, 10,370 can be treated as trend reversal level. Aluminium and Natural Gas fell sharply last weekend, it would be advisable to keep an eye on global events

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	10,636.00	0.52%
NIKKIE	Closed	
HANG SENG	30,860.37	0.15%
Yesterday Closing Market		
Sensex	34,153.85	0.54%
Nifty	10,558.85	0.51%
DOW	25,295.87	0.88%
NASDAQ	7,136.56	0.82%
CAC	5,470.75	1.04%
DAX	13,319.64	1.14%
FTSE	7,724.22	0.37%
EW ALL SHARE	20,114.94	0.79%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29216.00	-0.05%
SILVER	39250.00	-0.07%
CRUDEOIL	67.77	0.07%
NATURALGAS	177.40	-4.21%
DOLLAR/RS.	63.37	-0.06%
EURO/RS.	76.36	-0.05%
POUND/RS.	85.80	-0.11%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
05-Jan-18	5812	5230	581
Jan-18	18897	17159	1738
2018	18897	17159	1738
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
05-Jan-18	3985	3742	243
Jan-18	16612	17549	(936)
2018	16612	17549	(936)

Quote of the Day : "People calculate too much and think too little." **Charles Munger**

Event Today

MANPASAND

"ACCUMULATE"

8th Jan 2018

Manpasand Beverages is leading player in beverages market with its flagship product Mango Sip. The Indian packaged juice industry's size is estimated at over Rs 10000 cr and it has been growing at the rate of above 30% per annum which opens lots of opportunity for players like Manpasand. Manpasand's sales grew at the CAGR of 31% over last 4 years and expected to be in a similar lines going ahead. Tie up with Parle, Walmart, Aditya Birla Retail, Reliance Mart and SPAR will ensure volume growth going ahead. The company has strong net operating cash flows and approx. negligible debt. Management thrust on improvement in working capital will further improve operating cash flow. We expect improvement in ROE by 93 and 225 bps in FY18 and FY19 respectively. Considering new product launches, visibility of strong volume growth and strong balance sheet, we have positive view on this company. Company is presently trading at 4.1 times of FY19E expected book value. We value it at 4.58 times of 19E BV and initiate our coverage with ACCUMULATE rating and a target price of Rs 540.

TATASPONGE

"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.

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

>> **Bank of India Mgt Guideline** : The government will give capital based on performance. Company has provision coverage of 65 percent on non-performing assets (NPAs).

Government to give capital with regards to provisions made on NPA, return ratios and growth

Company said gross NPA will be below 12 percent for FY18.

Common equity tier 1 (CET1) and net NPA will be improved for Bank of India in the immediate future and will show a quick turnaround

>> **Ahluwalia Contracts (India)** has bagged new construction orders worth Rs 395.21 crore for construction of institutional and commercial projects. Ahluwalia said it has got "new orders worth of Rs 314.67 crore for construction of superstructure and infrastructure for 2,400 seater indoor auditorium works at Kolkata and order Rs 80.54 crore for civil and allied work at Noida

>> **Control Print** announces qualified institutional placement (QIP) with a floor price of Rs 455 per share . Company has approved the QIP for Rs 30 crore and allocation process is expected to be completed by January 8. The promoter holding post QIP will be 53.5 percent. Company is seeing strong growth in sales volume. Ten percent of total revenue comes from the cement sector.

>> **Dilip Buildcon** has formed a joint venture (JV) with VPR Mining Infrastructure Private Ltd where it is going to hold 74 percent to venture into mining. Company has already been a player in the mining segment and this new JV is an extension of what we want to achieve in the mining sector

>> **Gruh Finance Mgt Guideline** : The affordable housing segment is expected to be the next big growth driver and it might find a lot of mention in the Budget as well. Predictions are that there could be a phenomenal 30 percent growth in the medium-term in the affordable housing segment.

There are four verticals in the affordable housing segment as per government's policy.

The credit-linked subsidy is the most discussed vertical.

Nothing is happening in lower income group (LIG) side of the affordable housing segment.

>> **Motherson Sumi Systems** is on radar after its arm acquires 100 percent of MS Global India (MSGI) from Korea-based MS Group . The acquired company is doing a turnover of approximately Rs 350 crore at the moment. The company is doing steel stamping and with this company also get the hot stamping of steel.

Hot stamping is a new technology which is required for light weighting of steel that the car makers use

The parent of this company is also supplying the same to Tesla . According to mgt, over a period of three years, hot stamping will be a multi-billion dollar industry.

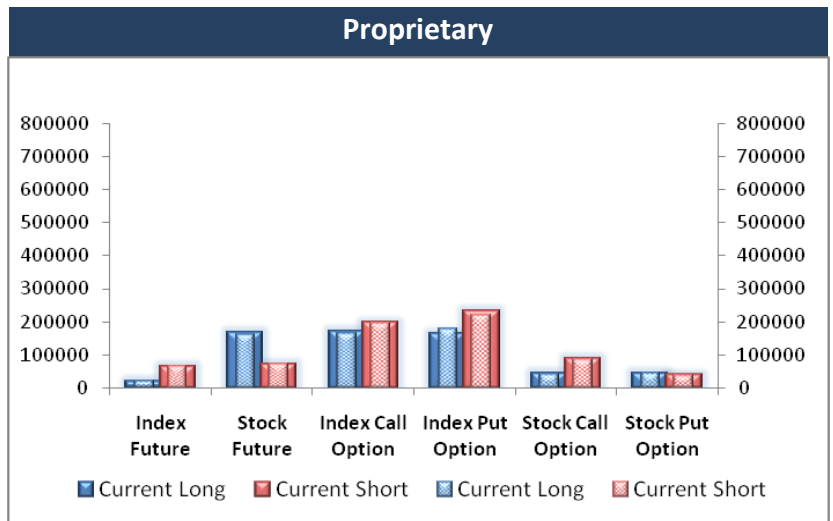
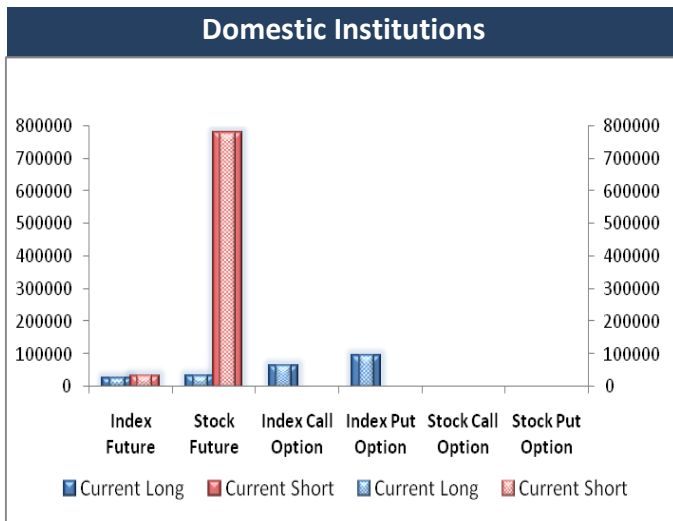
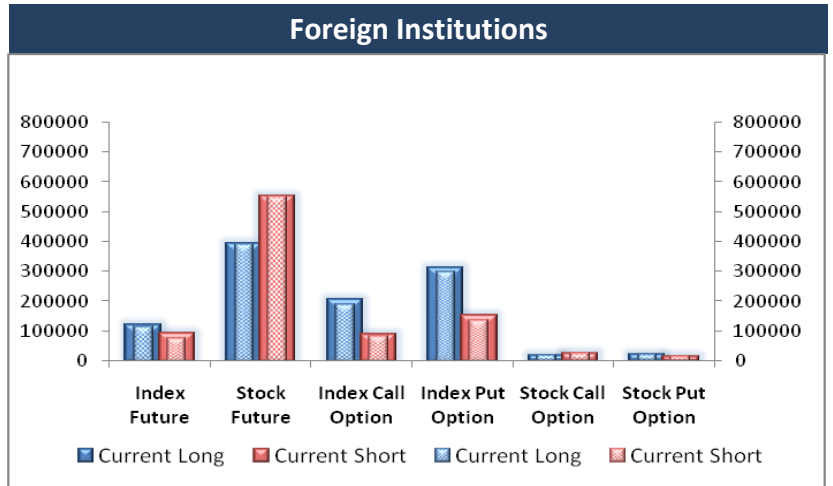
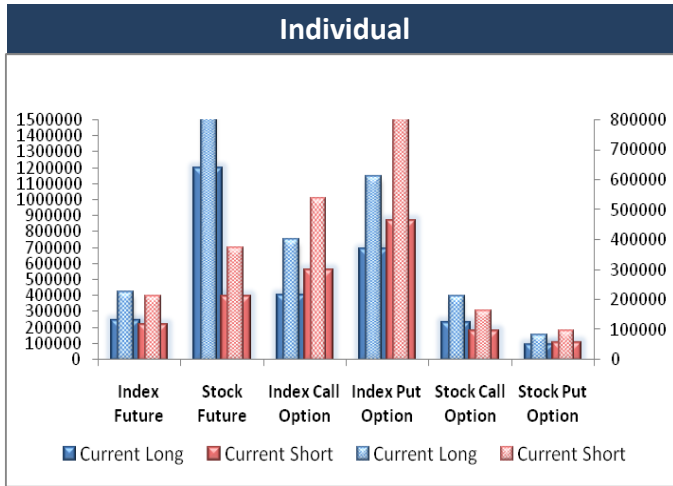
>> **Gravita India** has started commercial production of Lead Tetra Oxide. The company has started commercial production of Lead Tetra Oxide by installing new state of art continuous process production plant at its Jaipur unit with a capacity of 7500 MTPA.

>> **Lupin** has launched Flucytosine capsules, used to treat serious infections, in the American market. The company has launched its generic product in the strengths of 250 mg and 500 mg after having received approval from the US Food and Drug Administration (USFDA).

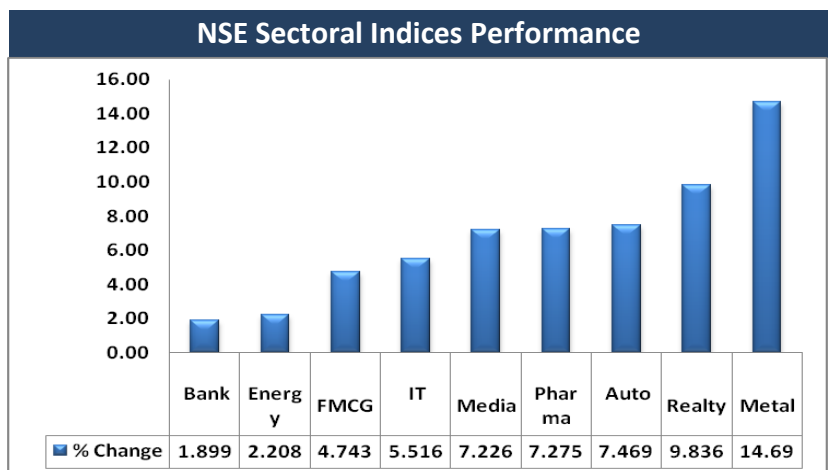
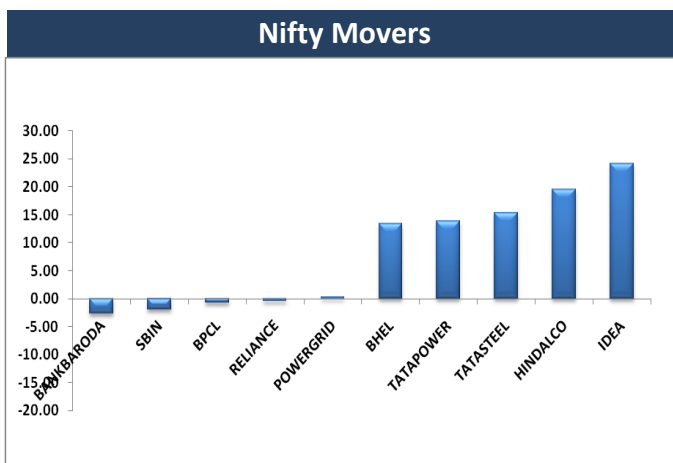
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	05-Jan-18	BBL	BIRLA SUN LIFE TRUSTEE A/C EQUITY PLAN	BUY	30000	1437
NSE	05-Jan-18	GITANJALI	ASHOK KUMAR GUPTA	BUY	1210519	74
NSE	05-Jan-18	GITANJALI	MORGAN STANLEY FRANCE SAS	BUY	990387	74
NSE	05-Jan-18	GMBREW	N.K. SECURITIES	BUY	96530	1114
NSE	05-Jan-18	GPTINFRA	KUBER INDIA FUND	BUY	400000	202
NSE	05-Jan-18	KOHINOOR	AMITKUMAR SURENDRABHAI CHAUDHARI	BUY	310000	86
NSE	05-Jan-18	MCDHOLDING	MEGHA MAHESHWARI	BUY	77073	54
NSE	05-Jan-18	NITESHEST	BP FINTRADE PRIVATE LIMITED	BUY	1608196	19
NSE	05-Jan-18	NITESHEST	SUNIL CAPITAL AND SECURITIES PRIVATE LIMITED	BUY	900000	19
NSE	05-Jan-18	NITESHEST	VORA FINANCIAL SERVICES PRIVATE LIMITED	BUY	1000000	19
NSE	05-Jan-18	PRIMESECU	LTS INVESTMENT FUND LTD	BUY	140000	59
NSE	05-Jan-18	RAMASTEEL	ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED	BUY	100000	244
NSE	05-Jan-18	RAMASTEEL	ASHIRWAD INVESTMENTS PRIVATE LIMITED	BUY	100000	261
NSE	05-Jan-18	RCOM	ADROIT SHARE & STOCK BROKER PVT. LTD.	BUY	35213869	35
NSE	05-Jan-18	RCOM	DYNAMIC EQUITIES PRIVATE LIMITED	BUY	15520980	35
NSE	05-Jan-18	RCOM	PURITY TRADEMAX LLP	BUY	19429082	35
NSE	05-Jan-18	RCOM	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	BUY	29755820	35
NSE	05-Jan-18	RIIL	GRAVITON RESEARCH CAPITAL LLP	BUY	75540	645
NSE	05-Jan-18	RIIL	OPG SECURITIES PVT. LTD.	BUY	90887	644
NSE	05-Jan-18	RSSOFTWARE	ARKAYA INVESTMENTS	BUY	458400	91
NSE	05-Jan-18	TCIFINANCE	SALONI DIYA	BUY	125304	30
NSE	05-Jan-18	UNITECH	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	19594613	10
NSE	05-Jan-18	VIPCLOTHNG	RVB ENTERPRISES LLP	BUY	500000	94
NSE	05-Jan-18	EQUITAS	CREDITACCESS ASIA NV	SELL	2290000	153
NSE	05-Jan-18	FELIX	M/S JAISUKH VINIMOY PRIVATE LIMITED	SELL	28000	35
NSE	05-Jan-18	GITANJALI	ASHOK KUMAR GUPTA	SELL	1210519	74
NSE	05-Jan-18	GITANJALI	MACQUARIE FINANCE (INDIA) PVT LTD	SELL	1166000	74
NSE	05-Jan-18	GMBREW	N.K. SECURITIES	SELL	96580	1115
NSE	05-Jan-18	JINDRILL	CHARU AGARWAL	SELL	169368	192
NSE	05-Jan-18	JISLDVREQS	DR BIMAL NIRANJAN PARIKH	SELL	168000	94
NSE	05-Jan-18	JISLDVREQS	Hardik Bharat Patel	SELL	115200	92
NSE	05-Jan-18	MCDHOLDING	MEGHA MAHESHWARI	SELL	64049	54
NSE	05-Jan-18	NITESHEST	BP FINTRADE PRIVATE LIMITED	SELL	2108201	19
NSE	05-Jan-18	NITESHEST	SUNIL CAPITAL AND SECURITIES PRIVATE LIMITED	SELL	900000	19
NSE	05-Jan-18	NITESHEST	VORA FINANCIAL SERVICES PRIVATE LIMITED	SELL	1000000	19
NSE	05-Jan-18	RAMASTEEL	ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED	SELL	100000	261
NSE	05-Jan-18	RAMASTEEL	KAY POWER AND PAPER LIMITED	SELL	116000	215
NSE	05-Jan-18	RCOM	ADROIT SHARE & STOCK BROKER PVT. LTD.	SELL	35185869	35
NSE	05-Jan-18	RCOM	DYNAMIC EQUITIES PRIVATE LIMITED	SELL	15520980	35
NSE	05-Jan-18	RCOM	PURITY TRADEMAX LLP	SELL	19429082	35
NSE	05-Jan-18	RCOM	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	SELL	29755820	35
NSE	05-Jan-18	RIIL	GRAVITON RESEARCH CAPITAL LLP	SELL	75540	645
NSE	05-Jan-18	RIIL	OPG SECURITIES PVT. LTD.	SELL	90887	644
NSE	05-Jan-18	RSSOFTWARE	ARKAYA INVESTMENTS	SELL	454825	91
NSE	05-Jan-18	SNOWMAN	NORWEST VENTURE PARTNERS VII-A MAURITIUS	SELL	2550000	61
NSE	05-Jan-18	TCIFINANCE	SALONI DIYA	SELL	125304	30
NSE	05-Jan-18	UNITECH	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	19267789	10
NSE	05-Jan-18	UNITECH	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	SELL	22500000	10
NSE	05-Jan-18	UTTAMSTL	ERISKA INVESTMENT FUND LTD	SELL	890730	22

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
506022	PRAKASH	8-Jan-18	539449	IGC	16-Jan-18
506690	UNICHEMLAB	8-Jan-18	500262	MAFATLAFIN	16-Jan-18
539131	CLLIMITED	9-Jan-18	539450	SHK	16-Jan-18
540797	SHALBY	9-Jan-18	534816	INFRATEL	17-Jan-18
512589	SITAENT	9-Jan-18	532819	MINDTREE	17-Jan-18
532218	SOUTHBANK	9-Jan-18	513010	TATASPONGE	17-Jan-18
538521	CROWNTOURS	10-Jan-18	500412	TIRUMALCHM	17-Jan-18
511640	SANGHCO	10-Jan-18	505537	ZEEL	17-Jan-18
540776	5PAISA	11-Jan-18	532921	ADANIPOINTS	18-Jan-18
531247	ALPHA	11-Jan-18	532454	BHARTIARTL	18-Jan-18
533229	BAJAJCORP	11-Jan-18	532175	CYIENT	18-Jan-18
533217	HMVL	11-Jan-18	506401	DEEPAKNI	18-Jan-18
532187	INDUSINDBK	11-Jan-18	500243	KIRLOSIND	18-Jan-18
500387	SHREECEM	11-Jan-18	532648	YESBANK	18-Jan-18
540653	SINTEXPLAST	11-Jan-18	500027	ATUL	19-Jan-18
531638	SURAJLTD	11-Jan-18	521176	GANGOTRI	19-Jan-18
521022	SURYAJYOTI	11-Jan-18	500180	HDFCBANK	19-Jan-18
532540	TCS	11-Jan-18	540777	HDFCLIFE	19-Jan-18
517498	WEBELSOLAR	11-Jan-18	540133	ICICIPRULI	19-Jan-18
532628	3IINFOTECH	12-Jan-18	539437	IDFCBANK	19-Jan-18
512433	ASUTENT	12-Jan-18	523405	JMFINANCIL	19-Jan-18
532155	GAIL	12-Jan-18	533155	JUBLFOOD	19-Jan-18
532662	HTMEDIA	12-Jan-18	500165	KANSAINER	19-Jan-18
539149	ICSL	12-Jan-18	533293	KIRLOSENG	19-Jan-18
500209	INFY	12-Jan-18	500247	KOTAKBANK	19-Jan-18
532652	KTKBANK	12-Jan-18	521018	MARALOVER	19-Jan-18
508924	NORTHPR	12-Jan-18	531212	NALINLEA	19-Jan-18
500329	PENTAGRAPH	12-Jan-18	500408	TATAELXSI	19-Jan-18
523445	RIIL	12-Jan-18	509966	VSTIND	19-Jan-18
502742	SINTEX	12-Jan-18	507685	WIPRO	19-Jan-18
507753	TGVSL	12-Jan-18	511288	GRUH	20-Jan-18
506597	AMAL	13-Jan-18	531265	PROGRESV	20-Jan-18
512404	BENGALS	13-Jan-18	500820	ASIANPAINT	22-Jan-18
531306	DHPIND	13-Jan-18	532215	AXISBANK	22-Jan-18
531471	DUKEOFS	13-Jan-18	500670	GNFC	22-Jan-18
511766	MUTHTFN	13-Jan-18	532953	VGUARD	22-Jan-18
512522	NEPTXP	13-Jan-18	532893	VTMLTD	22-Jan-18
512011	TEATIME	13-Jan-18	511196	CANFINHOME	23-Jan-18
500052	BEPL	14-Jan-18	500110	CHENNPETRO	23-Jan-18
524663	BIBCL	15-Jan-18	500304	NIITLTD	23-Jan-18
500469	FEDERALBNK	15-Jan-18	531209	NUCLEUS	23-Jan-18
539552	FMEC	15-Jan-18	500314	ORIENTHOT	23-Jan-18
533213	FRONTSEC	15-Jan-18	540173	PNBHOUSING	23-Jan-18
540565	INDIGRID	15-Jan-18	540065	RBLBANK	23-Jan-18
524661	WELCURE	15-Jan-18	532661	RML	23-Jan-18
500215	ATFL	16-Jan-18	539268	SYNGENE	23-Jan-18
531196	GAGANPO	16-Jan-18	524129	VINYLINDIA	23-Jan-18
540716	ICICIGI	16-Jan-18	533023	WABCOINDIA	23-Jan-18

Result Q3FY18

BSE CODE	NSE CODE	Sales Rs Cr	Sales YoY	Pat Rs Cr	PAT YoY
500254	UTTAMVALUE	592.00	(43.18)	(177.88)	23.43
513216	UTTAMSTL	666.90	(35.67)	(179.96)	(30.05)
509567	GOACARBON	186.60	159.56	22.99	(2209.17)

Economic Calendar

Country	Monday 8th Jan 18	Tuesday 9th Jan 18	Wednesday 10th Jan 18	Thursday 11th Jan 18	Friday 12th Jan 18
US		NFIB Small Business Index , JOLTS Job Openings , IBD/TIPP Economic Optimism , Consumer Credit m/m	Import Prices m/m , Final Wholesale Inventories m/m , Crude Oil Inventories , 10-y Bond Auction	PPI m/m, Unemployment Claims , Core PPI m/m , Natural Gas Storage , 30-y Bond Auction , Federal Budget Balance	CPI m/m , Core CPI m/m , Core Retail Sales m/m , Retail Sales m/m , Prelim UoM Consumer Sentiment , Business Inventories m/m , Prelim UoM Inflation Expectations
UK/EURO ZONE	Halifax HPI m/m , Italian Retail Sales m/m , Sentix Investor Confidence, Retail Sales m/m , BRC Retail Sales Monitor y/y	Unemployment Rate	French Industrial Production m/m , French Trade Balance, Italian Industrial Production m/m , Manufacturing Production m/m , Goods Trade Balance	BOE Credit Conditions Survey , Industrial Production m/m , 10-y Bond Auction , ECB Monetary Policy Meeting Accounts	German WPI m/m , French Final CPI m/m
INDIA					IIPdata



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