

KEY LEVELS

Support 1 : 8907
Support 2 : 8860

Resistance 1: 8991
Resistance 2: 9119



Event Today
JPO

AVENUE SUPERMARTS LIMITED
(8.3.2017 - 11.3.2017)

Bonus Issue

GAIL : Ratio 1:1
(Exdate : 9.3.2017)

Interim Dividend

HARITASEAT : Rs 3/-
HDFC : Rs 3/-
NATIONALUM : Rs 2.8/-
PHILPCARB : Rs 6.5/-
SOTL : Rs 13.5/-
ZYDUSWELL : Rs 6.5/-
(Exdate : 9.3.2017)

Stock Split

VIAANINDUS : Ratio 10:1
(Exdate : 9.3.2017)

Right Issue of Equity Shares

KINGFA
(Exdate : 9.3.2017)

Market Outlook

Indian equities gave a range bound and choppy movement throughout the day on Wednesday and after opening on a subdued note, Nifty rose to make a high of 8956.80 and then it fell to make a low of 8892.25. At the end of the day the index closed at 8924.30. It had a net loss of 0.25% over the previous day's close. The midcap and small cap indices under-performed the benchmark index and closed the day after losing 0.7%-0.9%.

On the sectoral front, some buying interest was witnessed in Banking and Media stocks while Metal, Realty and Auto stocks lead to a decline. The breadth of the market was negative and about two shares declined for every share advanced at NSE.

Country's steel exports registered a sharp growth of 150% while imports came down by 46% in the month of February. The quantum jump in exports came at a time when the government is providing extensive support like anti dumping to the domestic steel industry. The domestic consumption of steel also increased by 3% during February as against a year ago period.

Market continues to be in the Box range of 9000 to 8860. More the time it spends in this range more explosive will be the movement when it breaks the range either upward or downward. Nifty closed just above 9 DMA which at the end of the day was at 8921. Once Nifty breaks the 9DMA support next major support will be the bottom of Box range which is also the level of 20 DMA. Thus 8860 becomes a very important and strong support level.

Yesterday Nifty did take support in the range of 8914 to 8907 which is gap up of 3/6 March. This is now a minor support level. We continue to believe that the two large event- state poll results on 11th and US FED rate meeting on 15th surely will trigger some trending move

Quote of the Day : "Never adopt permanently any type of asset or any selection method. Try to stay flexible, open-minded, and skeptical." **John Templeton**

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	8,926.00	-0.34%
NIKKIE	19323.04	0.36%
HANG SENG	23,782.27	0.43%
Yesterday Closing Market		
Sensex	28,999.56	-0.17%
Nifty	8,924.30	-0.25%
DOW	20,855.73	-0.33%
NASDAQ	5,837.55	0.06%
CAC	4,960.48	0.11%
DAX	11,967.31	0.01%
FTSE	7,334.61	-0.06%
EW ALL SHARE	16,160.00	-0.39%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	28629.00	-0.42%
SILVER	41430.00	-1.22%
CRUDEOIL	50.50	0.50%
NATURALGAS	196.80	3.96%
DOLLAR/RS.	66.70	0.04%
EURO/RS.	70.33	-0.03%
POUND/RS.	81.21	-0.02%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
08-Mar-17	7541	3968	3573
Mar-17	32150	25638	6512
2017	215054	201162	13892

DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
08-Mar-17	1679	3414	(1735)
Mar-17	13932	17789	(3857)
2017	124844	123935	909

Reliance

"Part Book Profit"

9th Mar 2017

Today LTE enabled handsets are increasing at the rate of 8-9 mn/month. With its attractive plans and Only operator with pan-India sub-GHz LTE spectrum, Jio is ready to en-cash this market opportunity. We expect ROE of 11% in FY17E. Reliance has rallied smartly recently and has crossed our price target of Rs 1280. Short term investor may "book profit" at current levels. But for long term investors we raise out 18 months target to Rs 1408

AVENUE SUPERMARTS LIMITED : IPO

"SUBSCRIBE "

8th Mar 2017

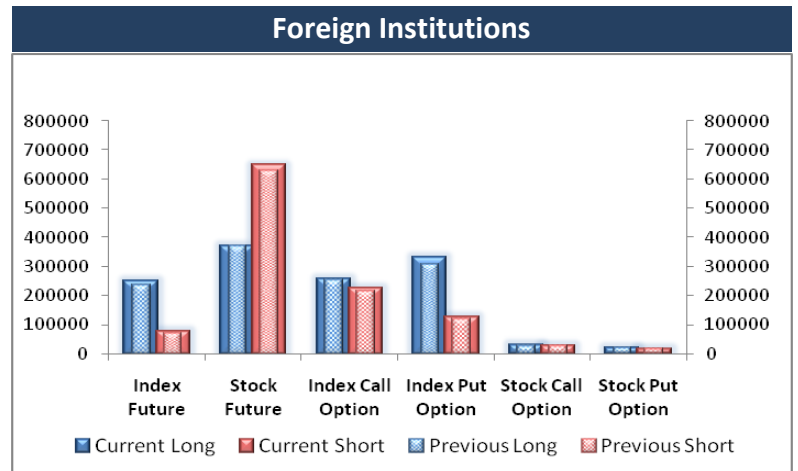
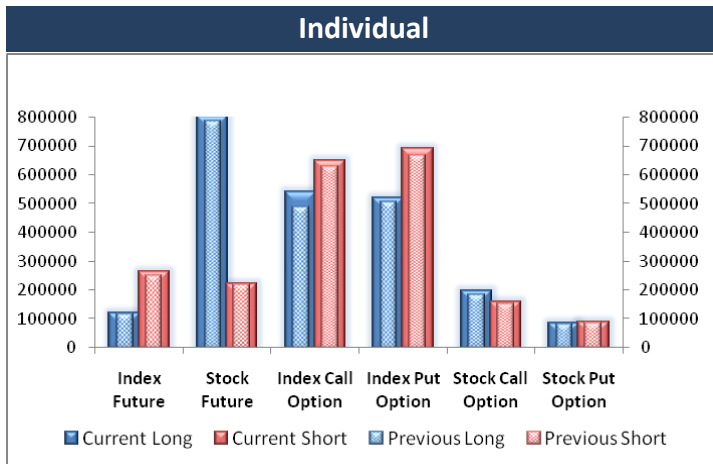
D-Mart has NPM of 4.4% for FY17E which will further increase after debt repayment out of IPO proceeds. With ROE of 20 and P/B of 8.5 times FY17E , The company is cheaply valued compared to its listed peers. None of the other listed supermarket/ retailers are having such light Balance sheet with better Net Profit margins. D Mart has a well executed Business Model and is attractively placed in Retailing where the story in India is sustainable growth for longer term. We recommended SUBSCRIBE

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

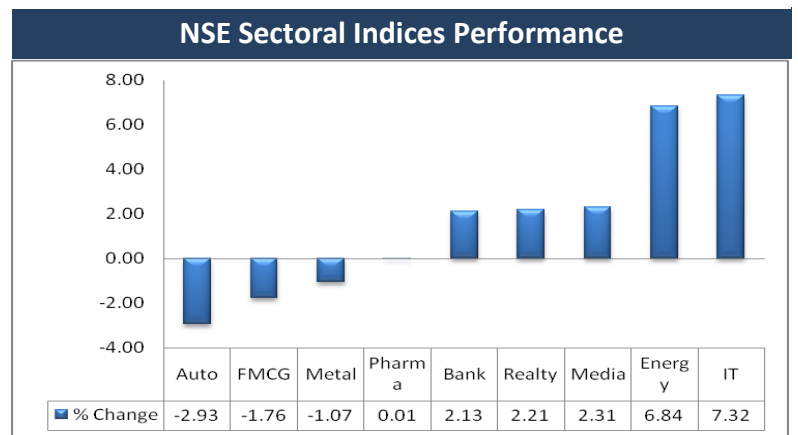
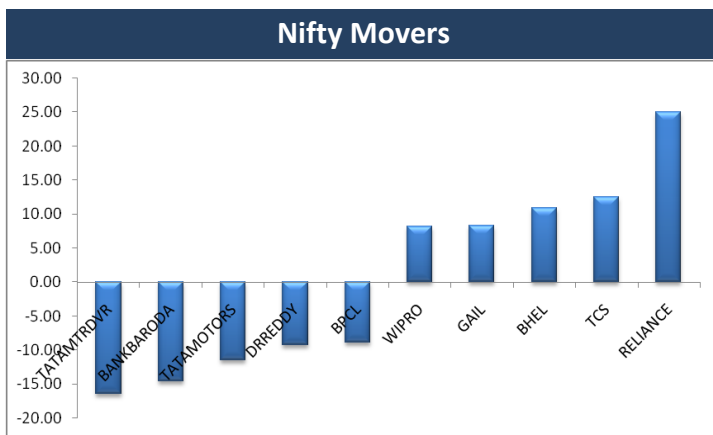
Top News

- **Unichem Laboratories** has received approval from the US health regulator for its Rizatriptan Benzoate tablets used for the treatment of migraine. The company "has received abbreviated new drug application (ANDA) approval from the United States Food and Drug Administration (USFDA) for Rizatriptan Benzoate ODT, 5mg & 10mg and Rizatriptan Benzoate Tablets USP, 5mg & 10mg.
- **Vinati Organics** expects a 15 percent growth in revenue and profits in financial year 2018 . The company did not face any regulatory hurdles with respect to Isobutyl Benzene. It is a starting raw material for Ibuprofen.
- **Infosys Public Services Inc.**, a US-based subsidiary of Infosys, announced its partnership with the Texas Department of Family & Protective Services (DFPS) to modernize the agency's IMPACT (Information Management Protecting Adults and Children of Texas) system.
- **Karur Vysya Bank (KVB)** launched three technology services for the benefit of customers. The tags can be reloaded as and when required and tags are valid at all toll lazars throughout the country
- **NTPC** announced commissioning of 45 MW solar capacity at Bhadla in Rajasthan taking the total installed capacity of the project to 160 MW. The 45 MW of Bhadla solar power project of NTPC in Rajasthan has been commissioned . With this, the installed capacity of Bhadla solar power project has become 160 MW and that of NTPC's solar power projects has become 520 MW
- **Indiabulls Housing Finance Ltd** 's proposal to issue, Secured, Redeemable, Non-Convertible Debentures of face value Rs. 10 lakhs each ('NCDs') aggregating Rs. 6000 Crores, on a private placement basis
- **Dr Reddy's Laboratories** got 13 observations from the USFDA for its Duvvada oncology formulation facility. The USFDA observations are a setback for Dr Reddy's (DRL) as it was expecting a clean chit from the US drug regulator inspection. The company didn't specify the nature of these observations.
- **Kotak Mahindra Bank** 's promoter Uday Kotak today sold 1.5 percent stake in lender to two Canadian pension funds for an estimated Rs 2,255 crore through open market transactions. Canada Pension Plan Investment Board and Caisse de Depot et Placement du Quebec acquired a total of 2.76 crore shares, amounting to 1.5 percent stake, in the private sector lender.
- **The Reserve Bank of India** has opposed the consent terms filed by Tata Sons and NTT DoCoMo in their long-standing dispute. Last month, Tata Sons had agreed to pay USD 1.17 billion in damages to Japan's DoCoMo, following which, both the sides decided to approach the Delhi High Court to accept their settlement.
- The USFDA has asked drug maker **Wockhardt** to assess the company's global manufacturing operations in light of repeated violations at multiple sites. These sites were reportedly found not to have complied with the agency's current good manufacturing practices (CGMP).
- **RPP Infra Mgt guideline** : Company targets revenue of Rs 1,000 crore by 2020 . The current order book stands at Rs 800 crore which needs to be completed in next two years. The company derives 95 percent of its revenue from government project of which 40 percent comes from central government and 50 percent from state governments.
- **CLSA** has a buy call on **Power Grid** after the company won its biggest tariff-based competitive bid (TBCB) project. It is also in high conviction buy list of the brokerage house.

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



TRADING IDEAS

Scrip	Reco	Initiation Price	Target 1	Target 2	Stop Loss	Rational
MAHLIFE	Buy	361.35	372	384	350	The stock has given a price volume breakout above Rs 355, some fresh buying is likely to emerge in the stock from the current level.
EICHERMOT March Future	Long (1 Lot=25)	23595	24214	24998	22980	The stock has found a strong support near Rs 23000 and thereafter gave a sharp pullback rally from that level. The leading indicators (like RSI & Stochastic) are in oversold zone, suggesting some immediate upside from here

Economic Calendar

Country	Monday 6th Mar 17	Tuesday 7th Mar 17	Wednesday 8th Mar 17	Thursday 9th Mar 17	Friday 10th Mar 17
US	Ivey PMI, Factory Orders m/m.	NFIB Small Business Index, Trade Balance, JOLTS Job Openings, Consumer Credit m/m.	ADP Non-Farm Employment Change, Revised Nonfarm Productivity q/q, Revised Unit Labor Costs q/q, Final Wholesale Inventories m/m, Crude Oil Inventories, 10-y Bond Auction.	Unemployment Claims, Import Prices m/m, Natural Gas Storage, Federal Budget Balance, Challenger Job Cuts y/y.	Average Hourly Earnings m/m, Non-Farm Employment Change, Unemployment Rate, 30-y Bond Auction,
UK/EURO ZONE	French Trade Balance, Sentix Investor Confidence.	German Factory Orders m/m, French Gov Budget Balance, Halifax HPI m/m, Revised GDP q/q,	German Industrial Production m/m, Annual Budget Release.	French Final Non-Farm Payrolls q/q, Italian Industrial Production m/m, Italian Quarterly Unemployment Rate, Minimum Bid Rate, ECB Press Conference.	German Final CPI m/m, German Trade Balance, Manufacturing Production m/m, Goods Trade Balance, Construction Output m/m, Consumer Inflation Expectations.
INDIA					IIP Data

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