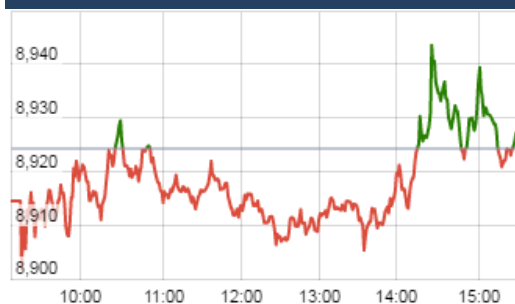


KEY LEVELS

Support 1 : 8907
Support 2 : 8860

Resistance 1: 8991
Resistance 2: 9119

Nifty Intraday Chart



Market Outlook

Yesterday we have seen a range bound and choppy movement of Indian equities and after opening on a flat note Nifty traded in the narrow band of 8900-8946. At last in closed the day near flat at 8927.00. The midcap and small cap indices also moved in line with the benchmark index and closed the day near flat.

On the sectoral front, some buying interest was witnessed in Banking, Auto and Media stocks while Metal, Realty and pharmaceuticals stocks have shown some weakness. The breadth of the market was negative and about three shares declined for two shares advanced at NSE.

The credit rating agency Crisil said that the revenue growth of India inc. is likely to reach five years high at 8-9 percent in fiscal 2018. It is expected that stable macros and lower interest costs will help to boost the company's revenue growth in the near future.

The foreign investors have bought over Rs 4000 crores worth of equities in March. They have also created net long positions in index future segment in the March series. This data is indicative of the fact that the FIIs are bullish about the Indian equities.

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. 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. 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 : "The way to win is to work, work, work, work, and hope to have a few insights. And you're probably not going to be smart enough to find thousands in a lifetime. And when you get a few, you really load up. It's just that simple." **Charlie Munger**

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	8,968.00	0.14%
NIKKIE	19545	0.42%
HANG SENG	23,534.00	0.14%
Yesterday Closing Market		
Sensex	28,929.19	0.09%
Nifty	8,927.00	0.03%
DOW	20,624.00	0.02%
NASDAQ	5,838.81	0.02%
CAC	4,981.51	0.42%
DAX	11,978.39	0.09%
FTSE	7,314.96	-0.27%
EW ALL SHARE	16,149.12	-0.07%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	28446.00	-0.64%
SILVER	40834.00	-1.44%
CRUDEOIL	49.59	0.83%
NATURALGAS	196.50	-0.15%
DOLLAR/RS.	66.71	0.03%
EURO/RS.	70.58	0.11%
POUND/RS.	81.02	-0.11%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Mar-17	4304	3817	487.61
Mar-17	32150	25638	6512
2017	215054	201162	13892

DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Mar-17	2647	2636	11
Mar-17	13932	17789	(3857)
2017	124844	123935	909

Event Today

Board Meetings

SUNTV : Interim Dividend

Bonus Issue

MIENT : Ratio 1:1
(Exdate : 10.3.2017)

Interim Dividend

PGFOIL : Rs 1.1/-

Reduction of Capital

BHAGYNAGAR

Macro

IIP Data

JKIL

"BUY"

10th Mar 2017

JKIL is the one of the best EPC Company with lower Debt to equity. Strong order book and execution of Mumbai metro projects boosted revenue in Q3FY17 and we expect it to continue. Earlier we had a concern related to execution of JNPT road project but now we have received clarification from management and we expect healthy execution from JNPT projects in FY18 as the utility shifting work will complete in Q4FY17. However, still we do not have clear view on higher level of debtors but we believe it will not affect working capital in bigger way. We expect 9%, 20% and 27% revenue growth in FY17, FY18 & FY19 respectively based on the strong order book and Mumbai metro projects. So considering the clarification on JNPT road projects and strong revenue growth going forward, we recommend "BUY" on the stock with unchanged target price of Rs.330.

RELIANCE

Part Book Profit

9th Mar 2017

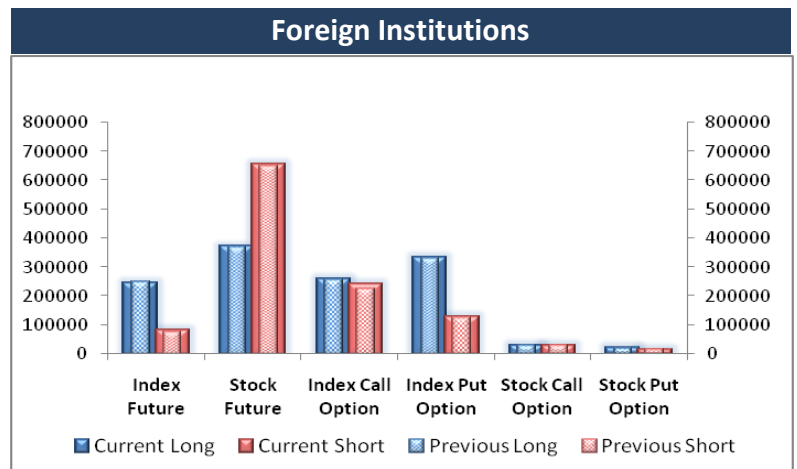
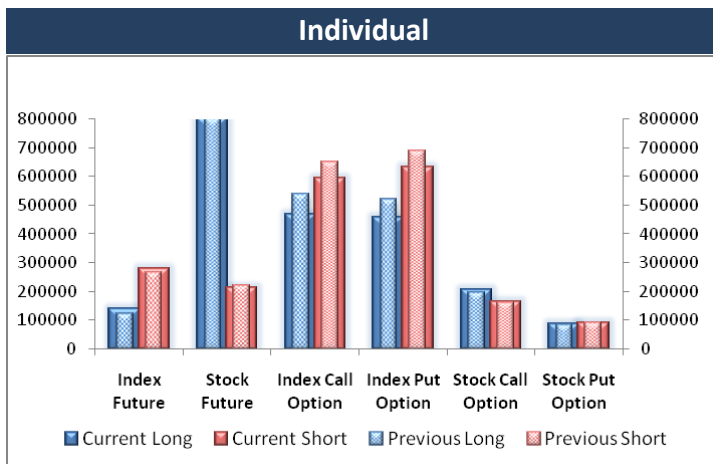
Today LTE enabled handsets are increasing at the rate of 8-9 mn/month. With its attractive plans and Only operator with pan-India sub-GHz LTE spectrum, Jio is ready to en-cash this market opportunity. We expect ROE of 11% in FY17E. Reliance has rallied smartly recently and has crossed our price target 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

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

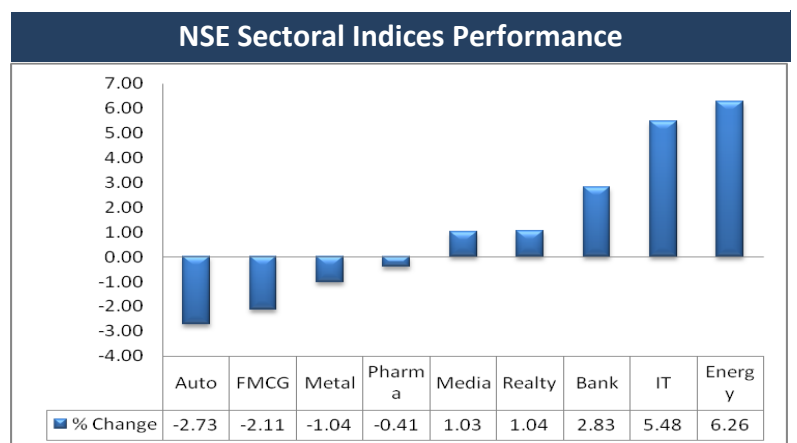
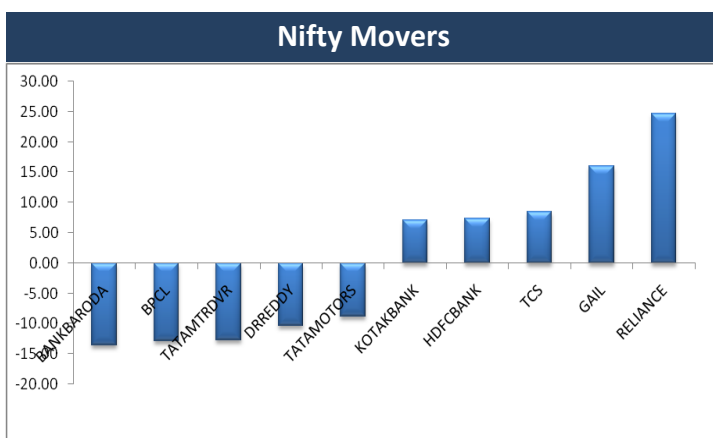
Top News

- **The Delhi High Court** upheld the government's decision to cancel the bid of Jindal Power Ltd (JPL) for three Chhattisgarh coal mines by annulling the tender process. A bench of justices Badar Durrez Ahmed and Sanjeev Sachdeva, however, did not uphold allotment of the Gare Palma IV/2 and IV/3 mines to Coal India Ltd (CIL)
- **DHFL** eyes 35% growth in education loan book at Rs 1,200 crore. The portfolio stands at over Rs 900 crore and we are looking at a growth of 35 per cent next year. The company today launched 'Swalaksh' - a product that offers 5 per cent scholarship based on tuition fee to girls who are keen to pursue undergraduate and postgraduate studies across any stream.
- **Tata Motors** rise in global sales in February at 1,03,064 units, including that of Jaguar Land Rover (JLR) vehicles. The company had sold 99,842 units in February 2016,
- **Wipro's Premji** said there have been proposals to overhaul the popular H-1B visa regime through various legislations, which have added to the worries of the Indian IT sector that is battling slower growth, currency fluctuation and cautious client spending.
- France's GDF International plans to sell its entire 10 percent stake, worth over Rs 2,900 crore, in **Petronet LNG** Ltd. It has offered the stake to Petronet's principal promoters -- GAIL India Ltd, Oil and Natural Gas Corp (ONGC), Indian Oil Corp (IOC) and Bharat Petroleum Corp Ltd (BPCL).
- **Hindustan Zinc** will set up its first Zinc Fumer Plant by 2018 in Rajasthan at an estimated expenditure of Rs 570 crore. The plant will extract metals from waste and produce about 3,000 tonnes of zinc per annum. Hindustan Zinc has placed formal order with Chinese firm Nonferrous Metal Industry's Foreign Engineering & Construction Co Ltd (NFC) and company is expecting to commission the first Zinc Fumer Plant by the middle of 2018
- **Tata Power-DDL** plans to set up 1000 electric charging stations. The company plans to set up these charging stations at various locations in North and North-West Delhi and is already in discussions with Municipal Corporation of Delhi (MCD) and Delhi Metro Rail Corporation (DMRC) for space.
- **ONGC** arm OPal starts exports from Dahej plant to Singapore. The first consignment of butadiene was shipped to Singapore, and the company wants to export more products benzene, etc. to other countries as well for which it will be floating tenders
- **Cyient** has been selected by Liberty Global to support its new GIGAWorld initiative to bring Gigabit broadband speeds to its operations in Europe. Liberty Global's GIGAWorld initiative seeks to bring broadband speeds of one gigabit and more to tens of millions of households across Europe.
- **Sebi** speeds up investigation in MCX insider trading case. The regulator has sent show cause notices to Jignesh Shah, key management personnel and employees of Multi Commodity Exchange and 63 Moons,

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
NBCC	Buy	168.7	175	182	163	The stock has made a hammer pattern in daily candlestick chart. A positive divergence was also made in RSI & Stochastic. So some fresh buying is very likely from the current level.
Kotak bank March 800 PE	Long (1 Lot=800)	6.2	14	22		The stock has made a negative divergence both in RSI & Stochastic on daily chart. Some selling pressure is likely to emerge in the stock in extreme short term.

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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