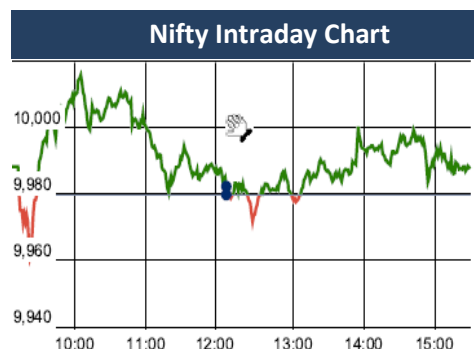


KEY LEVELS

Support 1 : 9881
Support 2: 9831

Resistance1 : 10043
Resistance 2: 10095



Market Outlook

After opening on a positive note, Nifty has given a range bound movement in between 10014 -9971 yesterday. At the end of the day the index closed near flat at 9888.75. It had a net gain of 0.092% over the previous trading day's close.

The broader market was also in favor of bulls as the midcap and small cap indices out-performed the benchmark index and closed the day after gaining over 0.14% & 0.32% respectively.

On the sectoral front, the buying was witnessed across the board. Media, Metal and Private banking stocks were on the buyers' radar. The breadth of the market was positive and about three shares advanced for two shares declined at NSE.

Combination of continuous EPS downgrades and Nifty trading at PE of 21.5 times at the level of 10,000 surely suggests a price correction or a time correction. In terms of price setup, Nifty saved its pattern of the higher top and higher bottom by not falling below 9685 during its sharp fall in September and that remains the long-term support for the market.

Market		
Market	Value	% Change
Morning Traded Market		
SGX NIFTY	10,018.00	-0.04%
NIKIE	20765	0.36%
HANG SENG	28,312.48	-0.05%
Yesterday Closing Market		
Sensex	31,846.89	0.10%
Nifty	9,988.75	0.09%
DOW	22,761.07	-0.06%
NASDAQ	6,579.73	-0.16%
CAC	5,365.83	0.11%
DAX	12,976.40	0.16%
FTSE	7,507.89	-0.20%
EW ALL SHARE	18,346.20	0.15%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29732.00	0.54%
SILVER	39940.00	0.87%
CRUDEOIL	55.83	0.07%
NATURALGAS	186.20	-1.12%
DOLLAR/RS.	65.36	-0.02%
EURO/RS.	76.74	0.25%
POUND/RS.	86.11	0.65%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Oct-17	2883	3358	(475)
Oct-17	19420	22917	(3497)
2017	958809	977596	(18787)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Oct-17	2585	2530	55
Oct-17	16127	12176	3951
2017	602947	537054	65893

Quote of the Day : "With every new wave of optimism or pessimism, we are ready to abandon history and time-tested principles, but we cling tenaciously and unquestioningly to our prejudices." **Benjamin Graham**

Event Today

Stock Split

HERITGFOOD (From Rs.10/- to Rs.5/-)
(Exdate : 10.10.2017)

Bonus Issue

MRSS (Ratio 1:1)
(Exdate : 10.10.2017)

CANFINHOME

"BUY"

10th Oct 2017

On the capital front, CANFIN is adequately capitalized with CRAR at 19.17%, however Board has approved to raise capital to the extent of Rs 1000 Cr and management plans to raise it through right issue somewhere around 3rd quarter of FY18. Management is optimistic about the growth outlook going forward and has maintained its VISION 2020 of loan book at Rs 35000 Cr.

Strong presence in south and strategically expanding the network with efficient management will help company to grow rapidly. We factor 27% CAGR loan book growth over FY17 to FY19 and expect earnings to grow by 19% CAGR during the same period.

Capital raise will boost the margins and book value significantly. However we have not factored capital raise plan in our estimates as we wait for confirmation.

We expect RoE of 27% and RoA of 2.1% in FY19. Recent correction in stock price, gives us comfort on valuation front. We recommend BUY on stock with the target price of Rs 3145 on 5x BV FY19E.

Indian Energy Exchange Ltd : IPO Note

"AVOID"

9th Oct 2017

Indian Energy Exchange Ltd. (IEX) is the largest exchange for the trading of a range of electricity products in India. The share of electricity contracts traded over power exchanges has grown from 23.8% to 34.5% of the short term market between the FY13-17. Also, the short term electricity market in India is expected to grow to 21.1% of electricity generated in India by the financial year 2022, of which 43.0% is expected to be traded over power exchanges. There will be Higher spending for power infrastructure by government over next 5 years. All these augurs well for the company and hence justifies Long term investment in the company. IEX is being offered at 17 times P/B with ROE of 40% and div yield of 2.2%. The valuations appears costly keeping in mind other listed exchanges in India (BSE trading at 1.65 times BV and MCX trading at 3.9 times BV with RoE ranging around 8-10%) We recommend avoid for short term investment

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

>> **The Gujarat Narmada Valley Fertilizers and Chemicals Ltd (GNFC)** said it is looking at achieving a turnover of Rs 500 crore in the next three years period from its neem-based products' portfolio.

After realising a good potential for GNFC's FMCG products, we have decided to increase the product range of neem-based items. The launching of neem handwash, shampoo and other derivatives will enable the company to achieve Rs 500 crore turnover in next three years

>> **Marksans Pharma** has received Establishment Inspection Report (EIR) from the US health regulator for its Goa facility. The company has received EIR from the United States Food and Drug Administration (USFDA) after inspection of its Goa facility from April 3-7, 2017

>> **Tech Mahindra** has become one of the tech partners of US-based medical devices company, Terumo BCT. As Terumo's global Innovation and Development (I&D) partner, Tech Mahindra will provide medical device engineering services out of a dedicated Offshore Development Centre (ODC) at its Bengaluru campu

>> **LT Foods** has launched a premium healthy snacks brand Kari Kari in joint venture with a Japanese company. the company wants to leverage brand equity to reach USD 1 billion revenue by 2022. Company expects Kari Kari brand to reach Rs 100 crore revenue by 2022. On export front, Company said Iran will be open for exports from December. The value added products will be Rs 1,500 crore by 2022.

>> **Larson & Toubro (L&T)** has emerged as the lowest bidder of the tender issued by it for the procurement of 50 lakh smart meters to be installed in Uttar Pradesh and Haryana.

At the rate of Rs 2,722 per smart meter quoted by L&T, the total worth of order works out to be Rs 1,361 crore.

>> **NMDC** said it has produced 15.65 million tonnes iron ore in the April- September period of the current fiscal. The company has produced 9.74 MT iron ore from its mines in Chhattisgarh and 5.91 MT from the mines in Karnataka . NMDC also said it sold 17.61 MT iron ore during the said period.

>> **Power Finance Corporation (PFC)** will be hitting the overseas debt market with a USD 1-billion medium-term note programme shortly. International rating agency Fitch has assigned a BBB- negative rating to the issue.

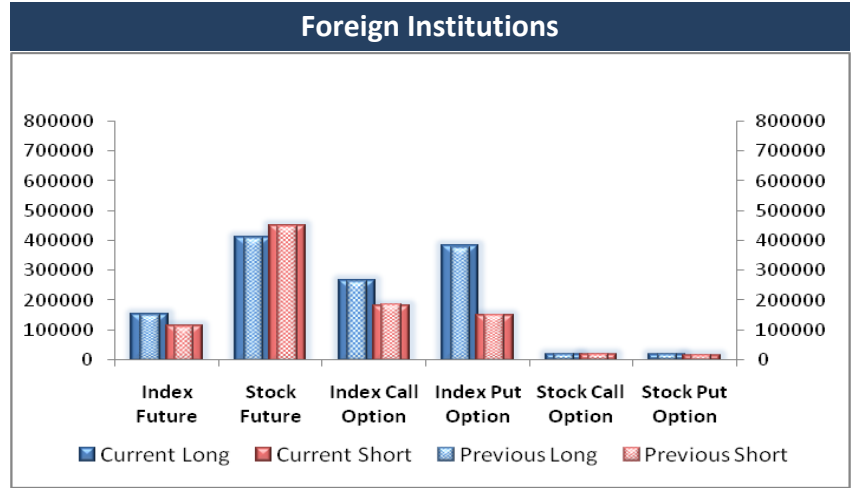
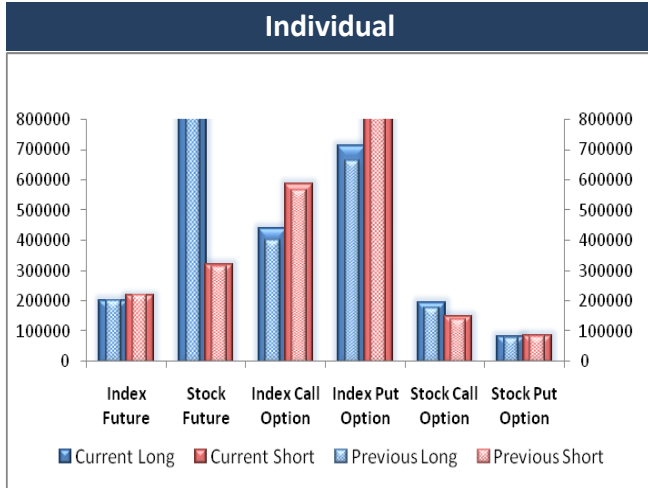
>> **Lupin** said it got final approval to market generic hypertension drug Nadolol tablets in US market. Lupin's Nadolol tablets of 20 mg, 40 mg and 80 mg are the generic equivalent of US WorldMeds LLC's Corgard Tablets. Nadolol is used alone or in combination with other medications to treat high blood pressure.

>> **Reliance Infrastructure (RInfra)** has signed an agreement with Adani Transmission (ATL) to transfer its Western Region System Strengthening Scheme (WRSSS) power transmission assets. The WRSSS B and C projects, located in the states like Maharashtra, Gujarat, Madhya Pradesh and Karnataka, are being transferred to its two subsidiaries as part of the process of the sale of the businesses to ATL

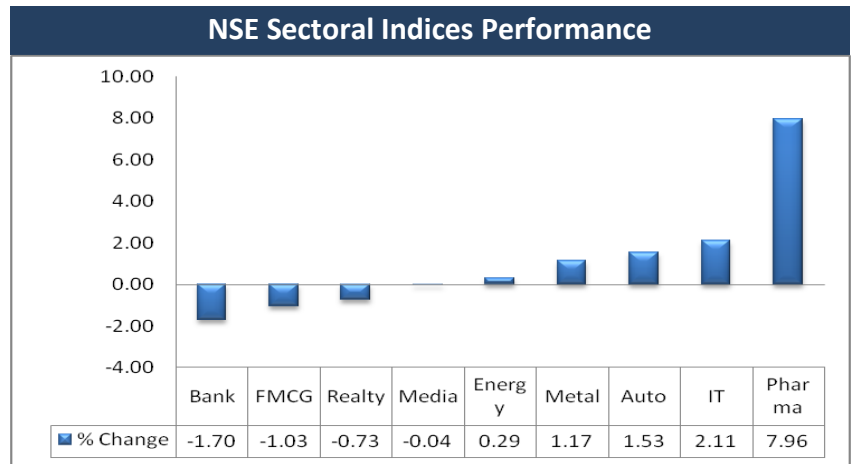
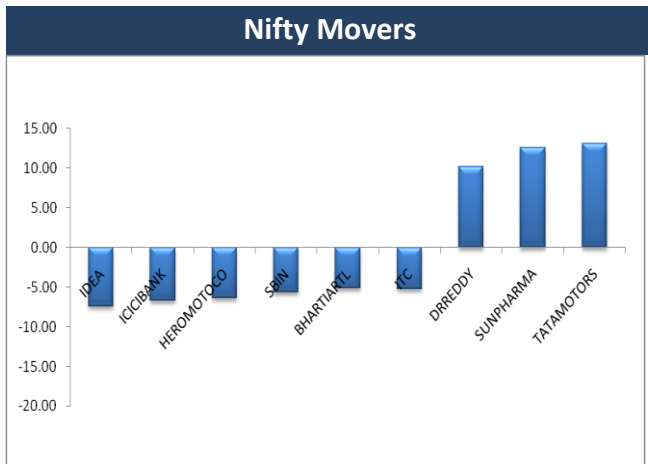
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	09-Oct-17	EMAMIINFRA	SHUBHAM ENTERPRISES	BUY	300000	185
NSE	09-Oct-17	INDOTHAI	JOT RAMAN	BUY	94724	58
NSE	09-Oct-17	INNOVATIVE	GOLDMINE STOCKS PRIVATE LIMITED	BUY	186000	46
NSE	09-Oct-17	JINDALPHOT	BHAVIN Y MEHTA	BUY	48006	85
NSE	09-Oct-17	JPASSOCIAT	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	17863915	19
NSE	09-Oct-17	JPASSOCIAT	ADROIT SHARE & STOCK BROKER PVT. LTD.	BUY	14936115	19
NSE	09-Oct-17	JPASSOCIAT	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	BUY	21250961	19
NSE	09-Oct-17	JUSTDIAL	BAWASONS HOLDINGS PVT LTD	BUY	384728	418
NSE	09-Oct-17	LAMBODHARA	BHAVIN Y MEHTA	BUY	129955	80
NSE	09-Oct-17	LAMBODHARA	BP FINTRADE PRIVATE LIMITED	BUY	46062	80
NSE	09-Oct-17	LAMBODHARA	RAHUL DOSHI	BUY	50003	80
NSE	09-Oct-17	LAMBODHARA	SHILPA SHANTILAL PRAJAPATI	BUY	46207	76
NSE	09-Oct-17	ONWARDTEC	JHAVERI TRADING AND INVESTMENT PVT. LTD.	BUY	125000	151
NSE	09-Oct-17	ONWARDTEC	KUBER INDIA FUND	BUY	250000	130
NSE	09-Oct-17	ONWARDTEC	SHREE MALLIKARJUN TRAD INVEST PRIVATE LIMITED	BUY	199791	145
NSE	09-Oct-17	PRATIBHA	ALPA MIHIR GHELANI	BUY	1424310	6
NSE	09-Oct-17	RMDRIP	PIYUSH J SHAH HUF	BUY	130000	57
NSE	09-Oct-17	SUNDRMBRAK	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	BUY	24792	802
NSE	09-Oct-17	TARAJEWELS	B M TRADERS	BUY	315477	29
NSE	09-Oct-17	TVSELECT	AJAY DESAI (HUF)	BUY	96384	402
NSE	09-Oct-17	TVSELECT	BHAVIN Y MEHTA	BUY	93352	410
NSE	09-Oct-17	TVSELECT	RAJURI STEELS PRIVATE LIMITED	BUY	80195	412
NSE	09-Oct-17	VLSFINANCE	ARKAYA INVESTMENTS	BUY	204720	85
NSE	09-Oct-17	EMAMIINFRA	EAST INDIA SECURITIES LTD.	SELL	300000	185
NSE	09-Oct-17	GENUSPOWER	UNO METALS LTD	SELL	1580000	60
NSE	09-Oct-17	GHCL	OCEAN DIAL GATEWAY TO INDIA MAURITIURS LTD	SELL	749382	220
NSE	09-Oct-17	HITECH	DECENT FINANCIAL SERVICES PVT LTD	SELL	120000	215
NSE	09-Oct-17	INDOTHAI	JOT RAMAN	SELL	94724	58
NSE	09-Oct-17	INNOVATIVE	GOLDMINE STOCKS PRIVATE LIMITED	SELL	3000	46
NSE	09-Oct-17	JINDALPHOT	BHAVIN Y MEHTA	SELL	70128	86
NSE	09-Oct-17	JPASSOCIAT	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	17936094	19
NSE	09-Oct-17	JPASSOCIAT	ADROIT SHARE & STOCK BROKER PVT. LTD.	SELL	14936115	19
NSE	09-Oct-17	JPASSOCIAT	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	SELL	21250961	19
NSE	09-Oct-17	JUSTDIAL	BAWASONS HOLDINGS PVT LTD	SELL	384728	407
NSE	09-Oct-17	LAMBODHARA	BHAVIN Y MEHTA	SELL	129957	80
NSE	09-Oct-17	LAMBODHARA	BP FINTRADE PRIVATE LIMITED	SELL	46063	80
NSE	09-Oct-17	LAMBODHARA	RAHUL DOSHI	SELL	51151	78
NSE	09-Oct-17	LAMBODHARA	SHILPA SHANTILAL PRAJAPATI	SELL	46207	80
NSE	09-Oct-17	ONWARDTEC	SHREE MALLIKARJUN TRAD INVEST PRIVATE LIMITED	SELL	199791	148
NSE	09-Oct-17	PRATIBHA	ALPA MIHIR GHELANI	SELL	1374310	6
NSE	09-Oct-17	PRATIBHA	MAMTA SINGH	SELL	1700000	6
NSE	09-Oct-17	RMDRIP	SHAH INDRESH WAGHJIBHAI	SELL	42000	57
NSE	09-Oct-17	RMDRIP	SHAH SANDIP JAYSHUKHLAL	SELL	84000	57
NSE	09-Oct-17	SUNDRMBRAK	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	SELL	24792	803
NSE	09-Oct-17	TARAJEWELS	B M TRADERS	SELL	327934	29
NSE	09-Oct-17	TVSELECT	AJAY DESAI (HUF)	SELL	114097	398
NSE	09-Oct-17	TVSELECT	BHAVIN Y MEHTA	SELL	87061	413
NSE	09-Oct-17	TVSELECT	RAJURI STEELS PRIVATE LIMITED	SELL	129777	404
NSE	09-Oct-17	VLSFINANCE	ARKAYA INVESTMENTS	SELL	174720	85

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
532099	DATABASE	10-Oct-17	532540	TCS	12-Oct-17
507488	GMBREW	10-Oct-17	531247	ALPHA	13-Oct-17
514312	JAIHINDS	10-Oct-17	506597	AMAL	13-Oct-17
540519	MEERA	10-Oct-17	500052	BEPL	13-Oct-17
532218	SOUTHBANK	10-Oct-17	540124	GNA	13-Oct-17
512205	VATSAEDU	10-Oct-17	539149	ICSL	13-Oct-17
531894	VATSAMUS	10-Oct-17	533293	KIRLOSENG	13-Oct-17
509567	GOACARBON	11-Oct-17	532652	KTKBANK	13-Oct-17
505283	KIRLPNU	11-Oct-17	534091	MCX	13-Oct-17
534690	LAKSHVILAS	11-Oct-17	519455	NARBADA	13-Oct-17
532798	NETWORK18	11-Oct-17	500325	RELIANCE	13-Oct-17
532800	TV18BRDCST	11-Oct-17	533107	RNAVAL	13-Oct-17
533229	BAJAJCORP	12-Oct-17	539518	UDAYJEW	13-Oct-17
538566	BESTSTEEL	12-Oct-17	532628	3IINFOTECH	14-Oct-17
532175	CYIENT	12-Oct-17	540376	DMART	14-Oct-17
532187	INDUSINDBK	12-Oct-17	511288	GRUH	14-Oct-17
531212	NALINLEA	12-Oct-17	532732	KKCL	14-Oct-17
539843	NINSYS	12-Oct-17	500266	MAHSCOOTER	14-Oct-17
523445	RIL	12-Oct-17			

Economic Calendar

Country	Monday 9th Oct 17	Tuesday 10th Oct 17	Wednesday 11th Oct 17	Thursday 12th Oct 17	Friday 13th Oct 17
US		NFIB Small Business Index, JOLTS Job Openings, IBD/TIPP Economic Optimism	Crude Oil Inventories, 10-y Bond Auction, FOMC Meeting Minutes, Federal Budget Balance	PPI m/m, Unemployment Claims, Core PPI m/m, Natural Gas Storage, 30-y Bond Auction	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	German Industrial Production m/m, French Gov Budget Balance, French Industrial Production m/m, French Trade Balance, BRC Retail Sales Monitor y/y	German Trade Balance, French Final CPI m/m, Italian Industrial Production m/m, Manufacturing Production m/m, Goods Trade Balance, Construction Output m/m, Industrial Production m/m	German 10-y Bond Auction	German Final CPI m/m, Industrial Production m/m	Italian Trade Balance
INDIA				IIP Data	



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