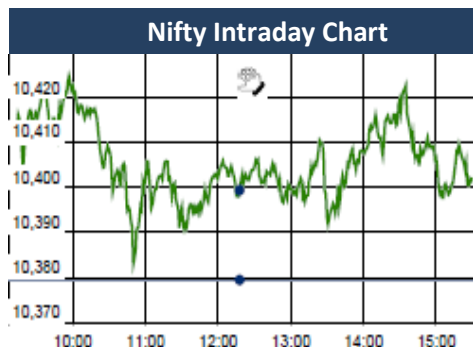


KEY LEVELS

Support 1 : 10330
Support 1 : 10290

Resistance 1 : 10450
Resistance 2 : 10478



Market Outlook

After opening on a subdued note, Nifty traded in the band of 10381-10425. At the end of the day the index closed at 10402.25. It had a net gain of 0.27% over the previous trading day's close. The midcap and small cap indices also moved in line with the bench mark index and closed the day near flat.

On the sectoral front, some buying interest was witnessed in Realty, Metal and Banking stocks while the other major indices remained subdued during the day. The breadth of the market was slightly negative with more declines than advances.

Will Nifty Breach 100 DMA in 3rd Attempt?

Tuesday, Nifty opened around 10412, made a high of 10424, then after making a low of 10381 closed lower side around 10402(+22), however entire day trading range was only 43 points.

After the comment of Chinese president, Market surge higher as they ready to open its economy for the world. This positive news also ease the investor jitter on the escalating issue of US-China trade war. In line with expectation, Nifty inched higher but pace of buying momentum was missing at higher level. Currently the index is approaching near its two crucial resistances (100 DMA at 10436 & 50 DMA at 10453). All the momentum indicators (like stochastic & RSI) are also reaching at their overbought zone.

Formation of spinning top near our mentioned resistance zone of 10450-10480 posing threat to Bulls and indicates consolidation in the coming periods.

Key resistances are around 10450-10478 and immediate supports are seen around 10330-10290.

Quote of the Day : "Learn every day, but especially from the experiences of others. It's cheaper!"
John Bogle

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	10,429.50	0.03%
NIKKIE	21,790.01	-0.02%
HANG SENG	30,761.23	0.11%
Yesterday Closing Market		
Sensex	33,880.25	0.27%
Nifty	10,402.25	0.22%
DOW	24,408.00	1.79%
NASDAQ	7,094.30	2.03%
CAC	5,307.56	0.83%
DAX	12,397.32	1.09%
FTSE	7,266.75	0.99%
EW ALL SHARE	19,243.49	0.15%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	30900.00	0.46%
SILVER	38720.00	0.45%
CRUDEOIL	70.95	-0.15%
NATURALGAS	172.80	-0.92%
DOLLAR/RS.	64.99	-0.05%
EURO/RS.	810.12	0.40%
POUND/RS.	92.01	0.33%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10-Apr-18	4186	4871	(685)
Apr-18	27508	29529	(2021)
2018	382489	385656	(3168)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10-Apr-18	3633	2980	654
Apr-18	19158	16129	3029
2018	273708	245772	27935

Strong growth in NHAI projects award

11th Apr 2018

NHAI has ended FY18 on new heights. During the year NHAI has awarded 7400 km of road projects worth of Rs.1240 bn as compared to 2860 km, the average length of projects in last 5 years. Project awarding activity was slow in first 10 months of the year due to GST and various other issue but post the introduction of Bharatmala Pariyojana Scheme order inflow has picked up sharply and NHAI has awarded all time high length of projects in 2017-18.

Companies with strong balance sheet and high class execution capabilities have grab the opportunities with both the hands. Due to the lackluster ordering activity in first 10 months and stretched balance sheet, competitive intensity in EPC projects was higher compared to HAM projects. In such scenario companies with superior quality balance sheet coupled with strong execution capabilities will get benefited most going forward and our top picks are DBL, KNRCON, SADBHAV, ASHOKA and PNCINFRA.

Result Preview : Oil & Gas

10th Apr 2018

4Q FY18e results for the city gas distribution companies are likely to remain favorable on the back of demand uptake from the power and fertilizer plants. With the government continuous focus on the clean energy and increase of import duty on pet coke will encourage the pet coke consumers to look for the alternate fuel option. However the spike in the cost of domestic gas may put pressure on the margins for a short period of time.

Sector View : With the economic and environmental feasibility, the demand of natural gas in our country is expected to grow at CAGR of 7% over FY16-20e. Companies like MGL, IGL, PETRONET, GAIL are growing in line with the industrial growth rate. MGL tops our list of investment ideas with the domestic gas allocation upto 110% of total demand, moderate volume growth of around 8% YoY with high margins as compared to its peer companies.

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

Top News

>> **Tech Mahindra** has entered into a strategic partnership with Silicon Valley-based Balbix for launching an artificial intelligence-powered threat assessment platform to check cyber security breaches.

The Tech Mahindra and Balbix platform uses deep learning and specialised AI algorithms to predict how attacks can happen and propagate, providing actionable insights to mitigate the risk of breach,

>> **Max Life Insurance** is said to be leading the race for acquisition of IDBI Bank's stake in its joint venture insurance company IDBI Federal Life Insurance.

IDBI Bank is looking to divest stake in its joint venture IDBI Federal Life Insurance by the end of the first quarter of this financial year.

>> **Dr Reddy's Laboratories** has received establishment inspection report from the US health regulator for its Cuernavaca facility in Mexico. The company had earlier said in a regulatory filing that audit of its active pharmaceutical ingredient (API) Cuernavaca plant in Mexico by the United States Food and Drug Administration (USFDA) was completed with zero observations.

>> **Blue Star** said it has called off plans to set up a manufacturing unit in Samba, Jammu due to non-availability of fiscal incentives. The company, in 2016, announced to invest Rs 215 crore in the next 3-4 years to increase its overall production capacity to a million units per year by setting up new units at Samba in Jammu and Sri city in Andhra Pradesh.

>> **Monnet Ispat and Energy Ltd** have approved a joint bid from AION Investments and JSW Steel to take over the bankrupt firm . Monnet Ispat is among India's 12 biggest loan defaulters, which were pushed into bankruptcy last year, as part of the country's new bankruptcy law aimed at cutting close to \$150 billion of accumulated soured loans.

>> Iran has agreed to take the gas produced from the **ONGC Videsh Ltd**-discovered Farzad-B field in the Persian Gulf, but differences remain over returns on investments made by the Indian firm. Iran previously conditioned granting rights to develop the Farzad-B fields to OVL on Indian firms buying all of the gas produced at the imported-LNG equivalent rate.

>> **A special CBI court** rejected the anticipatory bail plea filed by the owners of Vadodara-based Diamond Power Infrastructure Ltd (DPIL), which is accused of cheating banks to the tune of Rs 2,654 crore. The plea filed by the promoter of the company Suresh Bhatnagar and his sons and directors Amit Bhatnagar and Sumit Bhatnagar was rejected by special CBI court judge N G Dave.

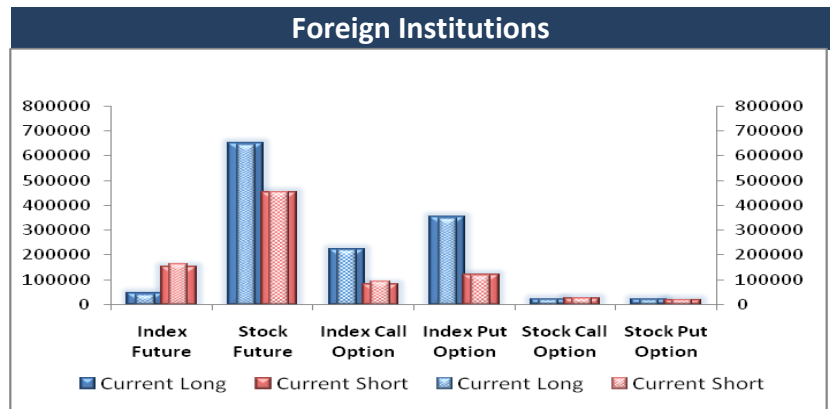
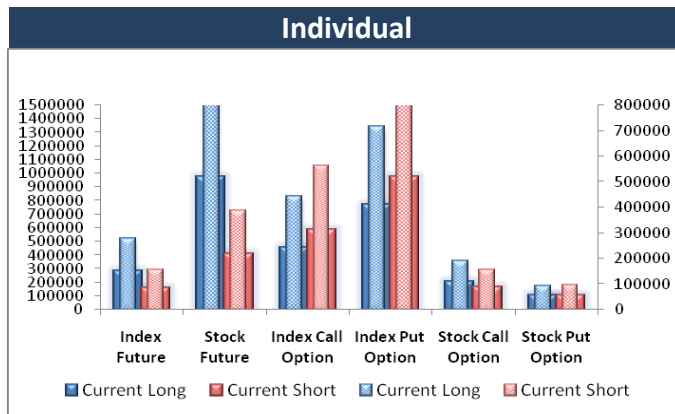
>> Foreign investor SmallCap World Fund Inc today sold 18 lakh shares of **Supreme Industries** for nearly Rs 217 crore, through an open market transaction. Supreme Industries offers wide range of plastic products with a variety of applications in moulded furniture, storage and material handling products, industrial moulded products and protective packaging products, among others.

>> **Dalmia Bharat Group** firm Rajputana Properties sought RBI's intervention to ensure lenders to Binani Cements follow IBC process and honour its Rs 6,350 crore winning bid to acquire the debt-ridden firm. The company has alleged that despite binding contracts, some members of the Committee of Creditors (CoC) were trying to go for settlement with promoters of Binani Industries in violation of Insolvency and Bankruptcy Code (IBC) and general principles of the rules of law

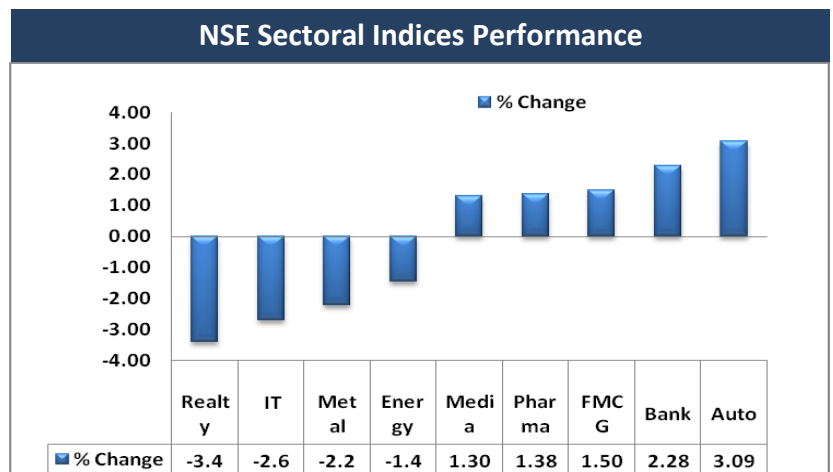
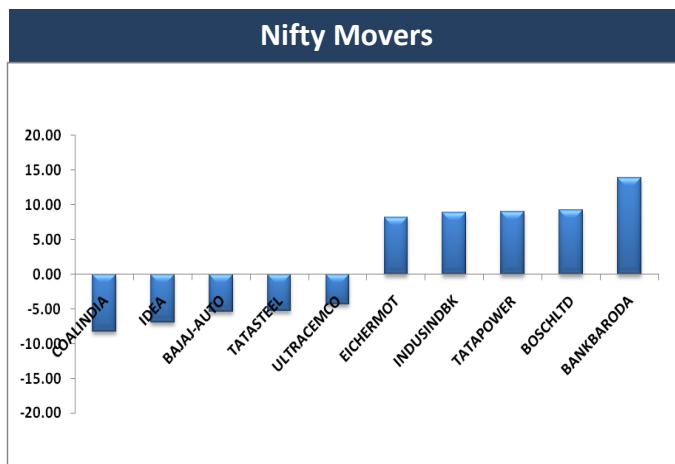
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	10-Apr-18	AMJUMBO	JIGAR PRAMODBHAI SHAH	BUY	10000	68
NSE	10-Apr-18	APLAPOLLO	WF ASIAN RECONNAISSANCE FUND LIMITED	BUY	264000	2140
NSE	10-Apr-18	AUSOMENT	GIRDHAR TRANSPORT COMPANY	BUY	71266	78
NSE	10-Apr-18	GANGESSECU	RENU	BUY	343	86
NSE	10-Apr-18	GANGESSECU	RONSON TRADERS LTD	BUY	67311	88
NSE	10-Apr-18	KAPSTON	SHRIVASTAVA PAYAL T	BUY	48000	90
NSE	10-Apr-18	KELLTONTEC	SAHAY INVESTMENT SERVICES PRIVATE LIMITED	BUY	497954	74
NSE	10-Apr-18	MACPOWER	CHIRAG NARENDRA MODH	BUY	55000	278
NSE	10-Apr-18	SASTASUNDR	LONGRANGE MANAGEMENT SERVICES PRIVATE LIMITED	BUY	179900	115
NSE	10-Apr-18	AUSOMENT	GIRDHAR TRANSPORT COMPANY	SELL	71266	80
NSE	10-Apr-18	GANGESSECU	RENU	SELL	78188	88
NSE	10-Apr-18	HUSYSLTD	ARUNA KUMARI ARZA	SELL	12000	38
NSE	10-Apr-18	KAPSTON	JHAVERI TRADING AND INVESTMENT PVT LTD	SELL	51600	91
NSE	10-Apr-18	KELLTONTEC	SAHAY INVESTMENT SERVICES PRIVATE LIMITED	SELL	497954	74
NSE	10-Apr-18	MACPOWER	CHIRAG NARENDRA MODH	SELL	23000	276
NSE	10-Apr-18	SUPREMEIND	SMALLCAP WORLD FUND INC	SELL	1799545	1205
NSE	10-Apr-18	VRLOG	MORGAN STANLEY MAURITIUS COMPANY LTD	SELL	526393	389

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



Result Q4FY18

BSE Code	Company Name	Date	BSE Code	Company Name	Date
509567	GOACARBON	11-Apr-18	533179	PERSISTENT	24-Apr-18
536170	KUSHAL	11-Apr-18	500215	ATFL	25-Apr-18
519260	SANWARIA	11-Apr-18	500171	GHCL	25-Apr-18
532038	EMMSONS	12-Apr-18	540716	ICICIGI	25-Apr-18
523445	RIIL	12-Apr-18	532720	M&MFIN	25-Apr-18
511640	SANGHCO	12-Apr-18	539268	SYNGENE	25-Apr-18
509966	VSTIND	12-Apr-18	505412	WENDT	25-Apr-18
500052	BEPL	13-Apr-18	507685	WIPRO	25-Apr-18
539149	ICSL	13-Apr-18	520119	ASAL	26-Apr-18
500209	INFY	13-Apr-18	532215	AXISBANK	26-Apr-18
532987	RBL	13-Apr-18	532523	BIOCON	26-Apr-18
532772	DCBBANK	14-Apr-18	532974	BIRLAMONEY	26-Apr-18
511288	GRUH	14-Apr-18	500313	OILCOUNTUB	26-Apr-18
541179	ISEC	14-Apr-18	540719	SBILIFE	26-Apr-18
538521	CROWNTOURS	15-Apr-18	500408	TATAELXSI	26-Apr-18
520066	JAYBARMARU	16-Apr-18	532648	YESBANK	26-Apr-18
507912	LKPFIN	16-Apr-18	500027	ATUL	27-Apr-18
512455	LLOYDSME	16-Apr-18	532659	IDFC	27-Apr-18
540776	5PAISA	17-Apr-18	532313	MAHLIFE	27-Apr-18
500092	CRISIL	17-Apr-18	540065	RBLBANK	27-Apr-18
507960	GUJHOTE	17-Apr-18	532638	SHOPERSTOP	27-Apr-18
500213	ITHL	17-Apr-18	511196	CANFINHOME	28-Apr-18
511766	MUTHTFN	17-Apr-18	500387	SHREECEM	28-Apr-18
505790	SCHAEFFLER	17-Apr-18	517552	ADVNCMIC	30-Apr-18
513010	TATASPONGE	17-Apr-18	531344	CONCOR	30-Apr-18
500410	ACC	18-Apr-18	500010	HDFC	30-Apr-18
540777	HDFCLIFE	18-Apr-18	500247	KOTAKBANK	30-Apr-18
532819	MINDTREE	18-Apr-18	530243	MANGASOF	30-Apr-18
523229	BHARATSE	19-Apr-18	533152	MBLINFRA	30-Apr-18
532175	CYIENT	19-Apr-18	532391	OPTOCIRCUI	30-Apr-18
532187	INDUSINDBK	19-Apr-18	532661	RML	30-Apr-18
517447	RSSOFTWARE	19-Apr-18	500096	DABUR	01-May-18
502180	SHREDIGCEM	19-Apr-18	508906	EVERESTIND	01-May-18
532540	TCS	19-Apr-18	533217	HMVL	01-May-18
506597	AMAL	20-Apr-18	532662	HTMEDIA	02-May-18
532663	SASKEN	20-Apr-18	502330	IPAPPM	02-May-18
500180	HDFCBANK	21-Apr-18	532988	RANEENGINE	02-May-18
532628	3IINFOTECH	23-Apr-18	500280	CENTENKA	03-May-18
533228	BHARATFIN	23-Apr-18	523754	EPCIN	03-May-18
511243	CHOLAFIN	23-Apr-18	531209	NUCLEUS	03-May-18
500150	FOSECOIND	23-Apr-18	540173	PNBHOUSING	03-May-18
500670	GNFC	23-Apr-18	511208	IVC	04-May-18
534816	INFRATEL	23-Apr-18	500730	NOCIL	04-May-18
506395	COROMANDEL	24-Apr-18	506590	PHILIPCARB	04-May-18
511676	GICHSGFIN	24-Apr-18	532410	TRANSCOR	05-May-18
540133	ICICIPRULI	24-Apr-18	500086	EXIDEIND	07-May-18
539437	IDFCBANK	24-Apr-18	532174	ICICIBANK	07-May-18

Economic Calendar					
Country	Monday 9th Apr 18	Tuesday 10th Apr 18	Wednesday 11th Apr 18	Thursday 12th Apr 18	Friday 13th Apr 18
US		French Industrial Production m/m , German ZEW Economic Sentiment , ZEW Economic Sentiment , NIESR GDP Estimate	CPI m/m , Core CPI m/m ,Crude Oil Inventories , 10-y Bond Auction , FOMC Meeting Minutes , Federal Budget Balance , Treasury Currency Report	Unemployment Claims , Import Prices m/m , Natural Gas Storage , 30-y Bond Auction	Prelim UoM Consumer Sentiment , Prelim UoM Inflation Expectations
UK/EURO ZONE	French Gov Budget Balance , French Trade Balance , Halifax HPI m/m , Sentix Investor Confidence	French Industrial Production m/m , German ZEW Economic Sentiment , ZEW Economic Sentiment , NIESR GDP Estimate	German WPI m/m , Italian Industrial Production m/m , Manufacturing Production m/m , Goods Trade Balance , Construction Output m/m , Industrial Production m/m , 10-y Bond Auction	BOE Credit Conditions Survey , Industrial Production m/m	French Final CPI m/m , Trade Balance
INDIA				IIPdata & CPI	Balance of Trade



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