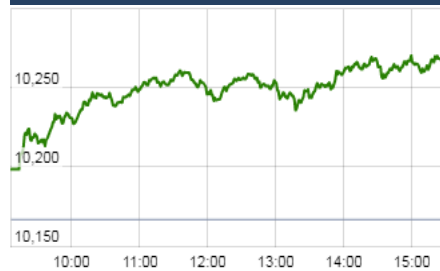


**KEY LEVELS**

Support 1 : 10235  
Support 1 : 10166

Resistance 1 : 10333  
Resistance 1 : 10410

**Nifty Intraday Chart**



**Market**

Market	Value	% Change
<b>Morning Traded Market</b>		
SGX NIFTY	10,315.50	0.25%
NIKKEI	22,813.65	0.01%
HANG SENG	28,769.91	0.45%

**Yesterday Closing Market**

Sensex	33,250.30	0.91%
Nifty	10,265.65	0.97%
DOW	24,329.16	0.49%
NASDAQ	6,840.08	0.40%
CAC	5,399.09	0.28%
DAX	13,153.70	0.83%
FTSE	7,393.96	0.99%
EW ALL SHARE	19,322.80	0.95%

% Change in 1 day

**Commodity Price ( Yesterday Closing )**

Commodity/Currency	Value	% Change
GOLD	28533.00	-0.47%
SILVER	37055.00	0.05%
CRUDEOIL	63.33	1.82%
NATURALGAS	180.00	0.00%
DOLLAR/RS.	64.45	-0.18%
EURO/RS.	75.65	-0.54%
POUND/RS.	86.79	0.52%

% Change in 1 day

**Institutional Turnover**

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
08-Dec-17	4483	5559	(1076)
Dec-17	27708	32175	(4467)
2017	1203570	1244783	(41213)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
08-Dec-17	3850	2924	927
Dec-17	20548	15357	5192
2017	771869	687184	84686

**Event Today**

**Interim Dividend**

NESTLEIND : Rs 33/-  
( Exdate : 11.12.2017)

**Result**

APLAPOLLO , ARSSINFRA,BFUTILITIE  
,CELEBRITY, CENTRUM, HOCL,  
MAWANASUG, MTEDUCARE, NDL,  
RAJTV, SUPREME, V2RETAIL, VEERENRGY

**Concall**

Aegis Logistics : 4:00 PM  
Kellton Tech : 4:00 PM

**Market Outlook**

After starting with a red session, Nifty continuously fell to make a weekly low of 10033.35 on Wednesday. However a sharp pullback rally was witnessed on last couple of trading days and the index continuously rose to make a high of 10270.75 on Friday. At the end of the week nifty closed at 10265.60. It had a net gain of 1.42 % over the previous trading week's close. The small cap and midcap indices also moved in line with the benchmark index and closed the day after gaining near 1% each.

On the sectoral front, some buying interest was witnessed in PSU banking, IT and media stocks while the other major indices remained subdued.

Nifty trading above 23 times its trailing 12 months earning requires the market to go in for a price or time correction. Though on-going 2nd quarter FY18 earning season has gone well with a clearer sign of margin improvement. But at such elevated level of valuation, good earning is not enough. Rather it needs to be great to support price momentum from hereon.

We are already witnessing a timewise consolidation in Nifty over last 6 months. On the Monthly chart, Nifty has traded around 10,100 since July. On daily price pattern, Nifty after a long time has made lower high-lower low and bearish implication of this pattern remains valid till Nifty does not break above 10,410.

**Quote of the Day** : ""If I have noticed anything over these sixty years on Wall Street, it is that people do not succeed in forecasting what's going to happen to the stock market." **Benjamin Graham**

**Larsen & Toubro Infotech Limited**

"Neutral"

11th Dec 2017

Banking & Financial Services, Insurance, and Energy & Process are the three largest verticals for LTI, constituting 26%, 21% and 13% of revenue from continuing operations. LTI's BFS vertical has been the main growth driver for the company. Top-4 accounts within BFS constitute over 80% of the revenue with 57% of BFS revenue came from LTI's top account (Citi). LTI is well positioned (high BFSI share) to drive growth from a revival in BFSI spends, as large delta in growth can be driven by the financial services industry. Also, LTI's BFSI growth, at 10.1% growth in FY17 has led peers, with peers' growth within 2.5-8% in the same period. LTI's top account has gained traction, led by digital services. Revenue from its top-5 accounts have grown 9.6% in FY17 (10.5% CAGR over FY14-17) higher than most peers. Thus LTI intends to continue its client mining success beyond top-20 account. Even the management is confident of strong growth in top 20-30 accounts led by initiatives such as Minecraft and ADEA

Due to recent rally in the stock, valuation has got little stretched. So we are NEUTRAL on the stock with limited upside at target price of Rs 1069 at 15x FY19e EPS.

**ALLCARGO**

"Neutral"

8th Dec 2017

ALLCARGO is the global leader in LCL consolidation along with presence in CFS and project logistic business in India. ALLCARGO has reported strong recovery in profitability in MTO segment on the back of improved freight rate and healthy cargo volume during the Q2FY18. We expect MTO will continue to deliver strong growth in medium to long term. Management has decided to terminate lease contract of Mundra CFS and this will save lease rental which will result in margin improvement. Contract logistics will be key growth driver for the ALLCARGO and management is bullish in this segment. ALLCARGO has land bank of 500 acres and management planning to develop it into logistic park (CFS, ICD and Warehouse) at key strategic locations; Hyderabad, Nagpur and Jaipur. ALLCARGO's management is also open to inorganic growth in contract logistic space in order to achieve its ambitious revenue target of Rs.12000 Cr by 2020. Currently we are not factoring expansion plan of contract logistics in our estimate. We value ALLCARGO at 16x FY19E EPS and recommend "BUY" with target price Rs.212

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

**Top News**

>> **Mahanagar Gas Mgt guideline** : Company said historically they have growing PNG connection at a compounded annual growth (CAGR) of 6-7 percent and expect to end FY18 with similar numbers. However, effort continues to increase the penetration across Mumbai and adjoining areas.

Gas prices Mgt said are set twice a year in April and October and in October there was marginal hike in both PNG and CNG prices. So, expect the current prices to hold till March unless there are any regulatory requirements which compel us to change the prices.

CNG prices are already at a discount to diesel and petrol. The PNG prices are also at 5 percent discount to subsidized LPG

the company has 206 CNG stations in Mumbai and adjoining areas and the plan to add 20 stations annual is on track, said Mathur. By end of December, they would be having at least 11-12 new stations in operations.

They have been able to connect 10 lakh customers in the areas they operate in. So the penetration is about 30 percent.

>> **Thomas Cook India** has identified Odisha as a significant growth market for its foreign exchange business. To leverage this opportunity, the company has opened two forex counters at Biju Patnaik International Airport in Bhubaneswar, Bhubaneswar has been identified as a prime growth driver for Thomas Cook India and continues to deliver strong growth of 32 per cent YoY for our foreign exchange business

>> **Capital First** said its debenture committee has approved a proposal to raise up to Rs 400 crore through issuance of non-convertible debentures (NCDs) on private placement basis.

>> **Sundram Fasteners Mgt Guideline** : India is just starting to exert itself in terms of automotive industry. Company has got a long way to go. company is in the right position, right country

Company said that by 2030 only 8 percent of the vehicles produced in the world will be electric. The inflection point will come in 2040 when it is expected that about 30-40 percent of the vehicles produced in the world will be electric

Electric vehicles are here to stay. Just like cars replaced horse-drawn vehicles, EVs will replace IC engines,

>> **Biocon** said it has received shareholders' approval to the resolution for transfer of biosimilars business by way of a slump sale to group entity Biocon Biologics India.

The resolution for transfer of Biosimilars business of the company by way of a slump sale as 'Going Concern' to Biocon Biologics India Ltd has been passed by the members of the company with requisite majority

>> **Power Grid** has entered into a loan agreement with Asian Infrastructure Investment Bank (AIIB) for USD 100 million for funding high voltage direct current (HVDC) link.

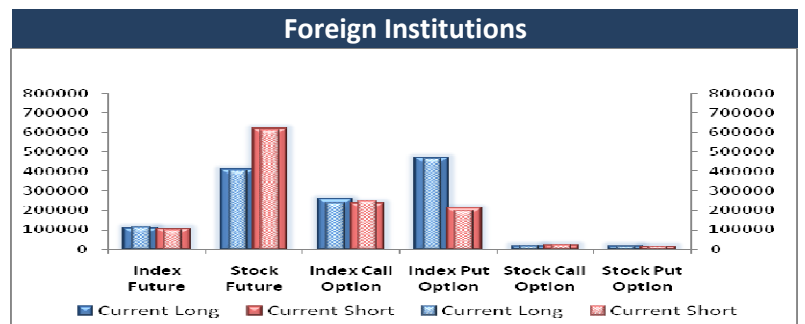
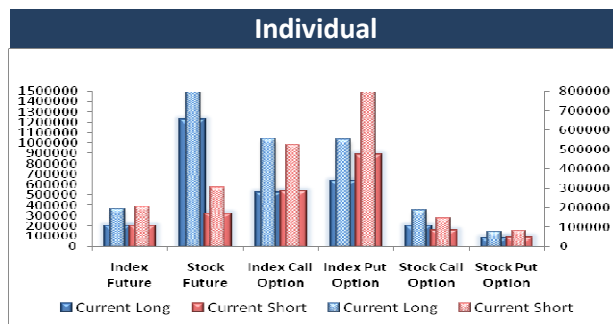
Power Grid has entered into a loan agreement with AIIB on December 7, 2017, for an amount of USD 100 million for funding of HVDC bipole link between Western Region (Raigarh, Chhattisgarh) and Southern Region (Pugalur, Tamil Nadu)- North Trichur Kerala Scheme 2: AC System Strengthening at Pugalur end.

>> The company law tribunal, NCLT suspended all the eight directors of realty firm **Unitech** over allegations of mismanagement and siphoning of funds, while authorising the government to appoint its 10 nominees on the board.

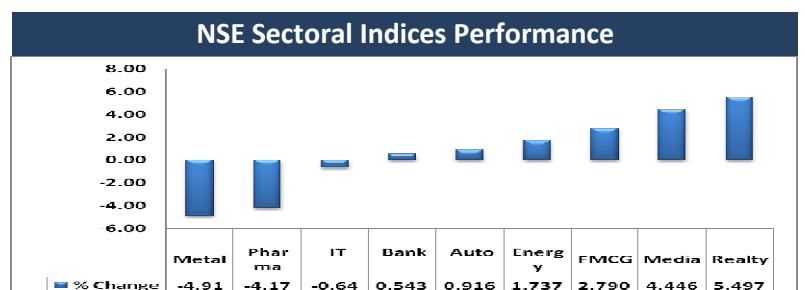
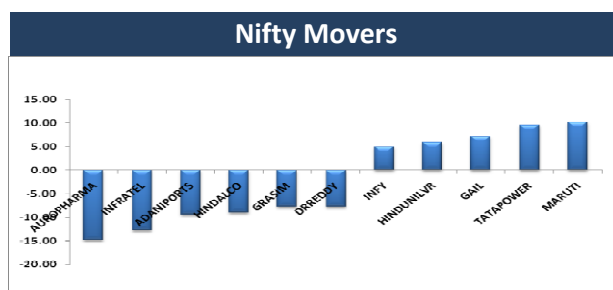
### Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	08-Dec-17	ARSSINFRA	VIRAF MEHTA RUSI MEHTA BLDG 3RD FLOOR 49-A WARD	BUY	82536	65
NSE	08-Dec-17	GITANJALI	ASHOK KUMAR GUPTA	BUY	1810199	75
NSE	08-Dec-17	GITANJALI	PATEL MANAV NARESHBHAI	BUY	681121	75
NSE	08-Dec-17	JPASSOCIAT	ADROIT SHARE & STOCK BROKER PVT. LTD.	BUY	12614618	18
NSE	08-Dec-17	KRIDHANINF	ASHOK KUMAR GUPTA	BUY	372510	99
NSE	08-Dec-17	RAMASTEEL	BHARTI AXA LIFE INSURANCE COMPANY LIMITED	BUY	100000	185
NSE	08-Dec-17	RCOM	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	BUY	16603058	12
NSE	08-Dec-17	STARPAPER	PAN EMAMI COSMED LIMITED	BUY	82970	229
NSE	08-Dec-17	SUNDARAM	VIRENDRAKUMAR JAYANTILAL PATEL	BUY	152766	5
NSE	08-Dec-17	TCIFINANCE	CAMPBELL ADVERTISING PVT LTD	BUY	118314	27
NSE	08-Dec-17	WEBELSOLAR	MANGAL SAVITRI BIZCON PVT LTD	BUY	860000	101
NSE	08-Dec-17	BLUESTARCO	SAIF INDIA IV FII HOLDINGS LIMITED	SELL	606708	800
NSE	08-Dec-17	GITANJALI	ASHOK KUMAR GUPTA	SELL	1825199	75
NSE	08-Dec-17	GITANJALI	PATEL MANAV NARESHBHAI	SELL	681121	75
NSE	08-Dec-17	GITANJALI	RAKESH GIRDHARLAL GAJERA	SELL	1000150	75
NSE	08-Dec-17	JPASSOCIAT	ADROIT SHARE & STOCK BROKER PVT. LTD.	SELL	12614618	18
NSE	08-Dec-17	KRIDHANINF	ASHOK KUMAR GUPTA	SELL	372510	98
NSE	08-Dec-17	PINCON	LIVELY EQUIPMENTS SUPPLIERS PRIVATE LIMITED	SELL	225086	32
NSE	08-Dec-17	RCOM	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	SELL	16603058	12
NSE	08-Dec-17	RELIGARE	LTD YES BANK	SELL	1900000	61
NSE	08-Dec-17	RUCHISOYA	CRESTA FUND LTD	SELL	3691157	19
NSE	08-Dec-17	SADBHIN	XANDER INVESTMENT HOLDING XVII LIMITED	SELL	3589863	133
NSE	08-Dec-17	STARPAPER	PAN EMAMI COSMED LIMITED	SELL	22970	236
NSE	08-Dec-17	SUNDARAM	VIRENDRAKUMAR JAYANTILAL PATEL	SELL	1874880	5
NSE	08-Dec-17	SYMPHONY	SWAYAT TRADING CO	SELL	399455	1595
NSE	08-Dec-17	TCIFINANCE	CAMPBELL ADVERTISING PVT LTD	SELL	1075	27
NSE	08-Dec-17	WEBELSOLAR	INDIA MAX INVESTMENT FUND	SELL	795724	100

### 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
514274	AARVEEDEN	11-Dec-17	532479	ISMTLTD	11-Dec-17
532831	ABHISHEK	11-Dec-17	523467	JAIMATAG	11-Dec-17
531921	AGARIND	11-Dec-17	502901	JAMSHRI	11-Dec-17
526241	AMRAPLIN	11-Dec-17	521242	KANDAGIRI	11-Dec-17
534612	AMTL	11-Dec-17	539562	KAYEL	11-Dec-17
526173	ANDREWYU	11-Dec-17	518011	KEERTHI	11-Dec-17
533758	APLAPOLLO	11-Dec-17	524174	KESARPE	11-Dec-17
532914	ARCOTECH	11-Dec-17	500240	KINETICENG	11-Dec-17
526851	AREXMIS	11-Dec-17	540702	LASA	11-Dec-17
533068	ARROWTEX	11-Dec-17	532906	MAANALU	11-Dec-17
533163	ARSSINFRA	11-Dec-17	523371	MAWANASUG	11-Dec-17
507526	ASALCBR	11-Dec-17	531176	MEFCOMCAP	11-Dec-17
517429	ATHENAGLO	11-Dec-17	534312	MTEDUCARE	11-Dec-17
524824	BALPHARMA	11-Dec-17	532641	NDL	11-Dec-17
532430	BFUTILITIE	11-Dec-17	502255	NEYCERI	11-Dec-17
530095	BHAGWNME	11-Dec-17	530435	NOESISIND	11-Dec-17
509449	BHAGWOX	11-Dec-17	531819	NUWAY	11-Dec-17
514183	BLACKROSE	11-Dec-17	511644	OMEGAIN	11-Dec-17
532695	CELEBRITY	11-Dec-17	535657	OONE	11-Dec-17
501150	CENTRUM	11-Dec-17	530135	OPTIEMUS	11-Dec-17
504671	CHASBRT	11-Dec-17	531065	OSWALOR	11-Dec-17
533407	CNOVAPETRO	11-Dec-17	524628	PARKERAC	11-Dec-17
520131	COARO	11-Dec-17	514087	PBMPOLY	11-Dec-17
500830	COLPAL	11-Dec-17	533581	PGEL	11-Dec-17
526443	DATASOFT	11-Dec-17	526588	PHOTOQUP	11-Dec-17
504286	DELTAMAGNT	11-Dec-17	512105	PROAIMENT	11-Dec-17
512445	DEVITRD	11-Dec-17	524502	RAAJMEDI	11-Dec-17
538715	DHABRIYA	11-Dec-17	532826	RAJTV	11-Dec-17
504240	DLTNCBL	11-Dec-17	539309	RAMASTEEL	11-Dec-17
522261	DOLPHINOFF	11-Dec-17	504341	RELTD	11-Dec-17
532365	DSSL	11-Dec-17	532687	REPRO	11-Dec-17
526608	ELECTHERM	11-Dec-17	526861	RISHILASE	11-Dec-17
538708	ETIL	11-Dec-17	531447	ROCKONENT	11-Dec-17
533109	EUROMULTI	11-Dec-17	500370	SALORAINTL	11-Dec-17
530079	FAZE3Q	11-Dec-17	532604	SALSTEEL	11-Dec-17
507552	FOODSIN	11-Dec-17	521240	SAMBANDAM	11-Dec-17
531744	GINISILK	11-Dec-17	523710	SAYAJIHOTL	11-Dec-17
533212	GKB	11-Dec-17	513436	SHAHALLOYS	11-Dec-17
532425	GULCHEM	11-Dec-17	513097	SHBCLQ	11-Dec-17
523277	GVFILM	11-Dec-17	503837	SHRAJSYNQ	11-Dec-17
531971	HARIGOV	11-Dec-17	511411	SHRISTI	11-Dec-17
509895	HINDMILL	11-Dec-17	523606	SIKA	11-Dec-17
500449	HOCL	11-Dec-17	526827	SPICEISL	11-Dec-17
531724	HRBFLO	11-Dec-17	513277	SUPERFORGE	11-Dec-17
511194	ICDSLTD	11-Dec-17	530677	SUPREME	11-Dec-17

505685	TAPARIA	11-Dec-17	531191	FILTRON	12-Dec-17
533164	TEXMOPIPES	11-Dec-17	524743	FISCHER	12-Dec-17
531972	TRIDETOOL	11-Dec-17	530161	GARODCH	12-Dec-17
532867	V2RETAIL	11-Dec-17	532439	GOLDINFRA	12-Dec-17
503657	VEERENRGY	11-Dec-17	501314	GROMOTRADE	12-Dec-17
511523	VEERHEALTH	11-Dec-17	522217	GUJAPOLLO	12-Dec-17
515099	VERTICLIND	11-Dec-17	531341	GUJINV	12-Dec-17
530477	VIKRAMTH	11-Dec-17	506879	GUJTHEM	12-Dec-17
517393	VINTRON	11-Dec-17	539854	HALDER	12-Dec-17
531845	ZENITHBIR	11-Dec-17	532334	HBESD	12-Dec-17
521163	ZODIACLOTH	11-Dec-17	524013	HINFLUR	12-Dec-17
507852	ADDIND	12-Dec-17	504036	HIRECT	12-Dec-17
531592	ADIRASA	12-Dec-17	519463	IBINFO	12-Dec-17
514394	AJIL	12-Dec-17	517044	IDM	12-Dec-17
540718	AKM	12-Dec-17	531968	IITLPROJ	12-Dec-17
524075	ALBERTDA	12-Dec-17	521005	INDOVATION	12-Dec-17
532828	AMDIND	12-Dec-17	503639	INDSOYA	12-Dec-17
506248	AMNPLST	12-Dec-17	532326	INTENTECH	12-Dec-17
507828	ANSALHSG	12-Dec-17	538422	JACKSON	12-Dec-17
511064	APLAYA	12-Dec-17	507789	JAGSNPHARM	12-Dec-17
500014	APPLEFIN	12-Dec-17	506520	JAYCH	12-Dec-17
527001	ASHAPURMIN	12-Dec-17	511618	JKIND	12-Dec-17
522005	AUSTENG	12-Dec-17	507981	JINDHOT	12-Dec-17
532395	AXISCADES	12-Dec-17	531543	JINDWORLD	12-Dec-17
524516	BACPHAR	12-Dec-17	508929	JOYREALTY	12-Dec-17
503722	BANSWRAS	12-Dec-17	516078	JUMBO	12-Dec-17
504646	BGWTATO	12-Dec-17	524109	KABRAEXTRU	12-Dec-17
535693	BRAHMINFRA	12-Dec-17	506184	KANANIIND	12-Dec-17
538858	CAMSONBIO	12-Dec-17	513456	KANSHST	12-Dec-17
540071	CAMSONSEEDS	12-Dec-17	531904	KARUNACAB	12-Dec-17
533267	CANTABIL	12-Dec-17	508993	KEDIACN	12-Dec-17
532902	CCCL	12-Dec-17	506530	KEMP	12-Dec-17
531621	CENTERAC	12-Dec-17	535730	KHOBSURAT	12-Dec-17
500083	CENTEXT	12-Dec-17	511048	KUSUMEL	12-Dec-17
531977	CHLOGIST	12-Dec-17	531633	LINCOPH	12-Dec-17
531210	COLINZ	12-Dec-17	513554	MAHASTEEL	12-Dec-17
531216	COMFINTE	12-Dec-17	532637	MANGALAM	12-Dec-17
532342	COMMEXTECH	12-Dec-17	514450	MHLXMIRU	12-Dec-17
532339	COMPUSOFT	12-Dec-17	532850	MIC	12-Dec-17
504340	CONFINT	12-Dec-17	511187	MILLENNIUM	12-Dec-17
536974	CPL	12-Dec-17	531456	MINAXI	12-Dec-17
509499	CTRNIND	12-Dec-17	522036	MIVENMACH	12-Dec-17
512068	DECNGOLD	12-Dec-17	526143	MPL	12-Dec-17
521216	DHANROTO	12-Dec-17	532991	MVL	12-Dec-17
534674	DUCON	12-Dec-17	519506	NCCBLUE	12-Dec-17
530909	ERPSOFT	12-Dec-17	531452	NCCFIN	12-Dec-17
500136	ESTER	12-Dec-17	508867	NEWMKTADV	12-Dec-17
533333	FCL	12-Dec-17	533202	NITESHEST	12-Dec-17

**Result Q2FY18**

BSE Code	Company Name	Sale ( Cr. )	Sales Growth ( % )	PAT ( Cr. )	PAT Growth ( % )
506618	PUNJABCHEM	112.47	32.30	0.27	(76.11)
500540	PREMIER	5.17	(27.49)	(24.97)	(23.96)
520021	OMAXAUTO	288.60	10.82	3.27	330.26
500298	NATPEROXID	66.45	1.25	84.13	589.59
506079	LAKPRE	56.23	0.05	(11.31)	(32.40)
519602	KELLTONTEC	184.04	21.82	14.56	9.64
532054	KDDL	100.73	(13.50)	0.85	(753.85)
513693	KAJARIR	104.44	30.66	2.51	1040.91
509715	JAYSREETEA	158.39	3.31	25.58	9.50
532773	GLOBALVECT	99.15	12.63	5.35	(6.47)
505744	FMGOETZE	330.19	4.24	22.57	9.83
539799	BHARATWIRE	33.00	97.72	(4.26)	(1139.02)
532668	AURIONPRO	168.84	2.02	16.80	209.39
500003	AEGISCHEM	1240.39	83.67	51.96	92.73

**Economic Calendar**

Country	Monday 11th Dec 17	Tuesday 12th Dec 17	Wednesday 13th Dec 17	Thursday 14th Dec 17	Friday 15th Dec 17
<b>US</b>	JOLTS Job Openings	NFIB Small Business Index ,PPI m/m , Core PPI m/m , Federal Budget Balance , TIC Long-Term Purchases	CPI m/m , Core CPI m/m , Crude Oil Inventories , 10-y Bond Auction , FOMC Economic Projections , FOMC Statement , Federal Funds Rate , FOMC Press Conference	Core Retail Sales m/m , Retail Sales m/m , Unemployment Claims , Import Prices m/m , CB Leading Index m/m , Business Inventories m/m , NAHB Housing Market Index , Natural Gas Storage , 30-y Bond Auction	Empire State Manufacturing Index , Capacity Utilization Rate , Industrial Production m/m , Prelim UoM Consumer Sentiment , Prelim UoM Inflation Expectations.
<b>UK/EURO ZONE</b>	Italian Retail Sales m/m , BRC Retail Sales Monitor y/y	German Final CPI m/m , French Final CPI m/m , CPI y/y , PPI Input m/m , RPI y/y , Core CPI y/y , HPI y/y , German ZEW Economic Sentiment	Average Earnings Index 3m/y , Claimant Count Change , Unemployment Rate , Industrial Production m/m , German 10-y Bond Auction	Retail Sales m/m , MPC Official Bank Rate Votes , Monetary Policy Summary , Official Bank Rate , Asset Purchase Facility , MPC Asset Purchase Facility Votes , Minimum Bid Rate , ECB Press Conference	German PPI m/m , German WPI m/m , Trade Balance , CBI Industrial Order Expectations , BOE Quarterly Bulletin
<b>INDIA</b>		IIP		WPI	



## Narnolia Securities Ltd

201 | 2nd Floor | Marble Arch Building | 236B-AJC Bose  
Road | Kolkata-700 020 , Ph : 033-40501500

email: [narnolia@narnolia.com](mailto:narnolia@narnolia.com),  
website : [www.narnolia.com](http://www.narnolia.com)

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