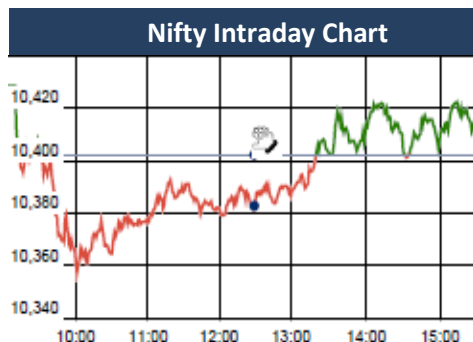


KEY LEVELS

Support 1 : 10360
Support 2 : 10290

Resistance 1 : 10450
Resistance 2 : 10478



Market Outlook

Indian equities gave a range bound and choppy movement throughout yesterday and after opening on a green note, Nifty traded in the band of 10374 and 10423. At the end of the day the index closed at 10417.15. It had a net gain of 0.14% 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 IT and Metal stocks while Banking and Financial Services stocks have shown some weakness. The breadth of the market was negative and about three shares declined for two shares advanced at NSE.

Nifty near 100 DMA on BankNifty weekly expiry!

Wednesday, Nifty opened around 10428, made a high of 10428, then after making a low of 10355 closed lower side around 10417(+15), however entire day trading range was 73 points.

Follow-thru buying still missing although Nifty is gradually moving near our mentioned resistance of 10480-10500 levels. Occurrence of Hanging man implying caution for Bulls. Currently, 10350 act as a key support. A sustainable breach below this would apply break on the recent pullback & it can slid towards 10300 levels.

Key resistances are around 10450-10478 and immediate supports are seen around 10360-10290.

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	10,437.50	0.19%
NIKKEI	21,673.39	-0.06%
HANG SENG	30,982.24	0.27%
Yesterday Closing Market		
Sensex	33,940.44	0.18%
Nifty	10,417.15	0.14%
DOW	24,189.45	-0.96%
NASDAQ	7,069.03	-0.36%
CAC	5,277.94	-0.56%
DAX	12,293.97	-0.84%
FTSE	7,257.14	-0.13%
EW ALL SHARE	19,268.30	0.13%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	31355.00	1.47%
SILVER	39181.00	1.19%
CRUDEOIL	72.30	0.32%
NATURALGAS	175.00	1.27%
DOLLAR/RS.	65.30	0.49%
EURO/RS.	80.85	0.91%
POUND/RS.	92.59	0.64%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10-Apr-18	4832	4470	362
Apr-18	36526	38870	(2344)
2018	391507	394997	(3491)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10-Apr-18	3249	3138	112
Apr-18	26040	22246	3794
2018	280590	251890	28701

Event Today

Dividend

KSBPUMPS : Rs 6/-
(Exdate : 12.4.2018)

Final Dividend

FOSECOIND : Rs 12/-
(Exdate : 12.4.2018)

Consolidation of Shares

ATHARVENT
(Exdate : 12.4.2018)

Result

RIIL , VSTIND

Macro Data

IIP & CPI

Quote of the Day : "Develop into a lifelong self-learner through voracious reading; cultivate curiosity and strive to become a little wiser every day." **Charlie Munger**

VBL

"UNDER REVIEW"

4th Apr 2018

Recently, we met Varun Beverages management and came to know about company's recent developments and future plans. Varun's overall volume is expected to grow at CAGR of 10-15% in next few years led by new product launches, better growth in Juices and water segment. Margin to remain stable in the range 20-21%. VBL management envisages lower capex going ahead which will improve free cash flows. GST will lower logistics cost going ahead. Currently, VBL is trading at Rs646 (55xCY17 eps), this stock is under review.

2-W industry volume update

3th Apr 2018

The two-wheeler industry has continued its growth momentum and posted healthy growth of over 20% in March 2018. The growth drivers for domestic 2 wheeler industry remained festive season, rising income level in urban areas leading to premiumization and improving rural sentiments. The major export markets like; Nigeria and Latin America have also seen a sharp recovery in last 3 months. On the three-wheeler side also growth remained robust on the back of discontinuation of permits in Maharashtra, replacement of 2 stroke 3 wheelers and allotment of permits in Delhi. Eicher Motors, Bajaj Auto, Hero Motocorp and TVS Motor posted robust growth of 27%, 23%, 20% and 27%YoY respectively. We have a positive view on Bajaj Auto, Hero Motocorp and TVS Motors based on new launches in the scooter and premium segment motorcycles, government thrust on improving farm income and revival in major export markets.

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

Top News

>> **ITC Mgt Guideline** : ITC is eyeing 10 to 12 percent market share in the packed juices and fruit beverages segment by next year as the company bets on its 'not from concentrate' range of juices.

ITC would continue to add more flavours in B Natural's portfolio and plans to add 4-5 new variants in next few months . The company is also looking to tap the export market. Company should get double-digit market share of the juices by next year.

B Natural is a Rs 100-crore brand at present, and is growing 25 percent annually. ITC has around 7 percent share in the juices and fruit beverages market, which is estimated to be around Rs 2,500 crore.

As per its strategy, ITC has now shifted away from making juices from concentrates, which are mostly imported, and is now leveraging strength of its agri division to directly source fruits from farmers and convert pulps into juices.

This will lead to sourcing of over 2.5 lakh tonnes of fresh fruits directly from Indian farmers annually instead of importing concentrate

Company has 13 products and now entire range would be made not from concentrate and fruits sourced from the domestic market . It is also strengthening the distribution network of B Natural and would focus on small tier III markets, which have also started consuming packed juices, besides tier I & II places.

Besides ITC has also started exporting B Natural to Middle East targeting the Indian diaspora and is looking at markets as US, Canada, Australia and New Zealand.

>> **V-Mart Retail Ltd Mgt Guideline** : Company is hoping to clock double-digit same-store sales growth by March 2019. Internally Company has set a target of around 8 to 10 percent depending on market conditions and our abilities

V-Mart has outlined plans to add 15 to 17 percent to its retail operating area in the current financial year. That's like adding 35 new stores,

V-Mart recently opened a store in Uttar Pradesh, taking the total number of outlets in the North Indian state to 56. The company now has 172 stores in 145 towns and cities.

>> **Sanghi Industries Ltd Mgt Guideline** : Company recently set up a four million tonne facility in Kutch, Gujarat, expects to reach a capacity utilisation of 90 percent.

The new capacity at Kutch takes the company's total capacity to 8.1 million tonnes and volumes to 7 million tonnes

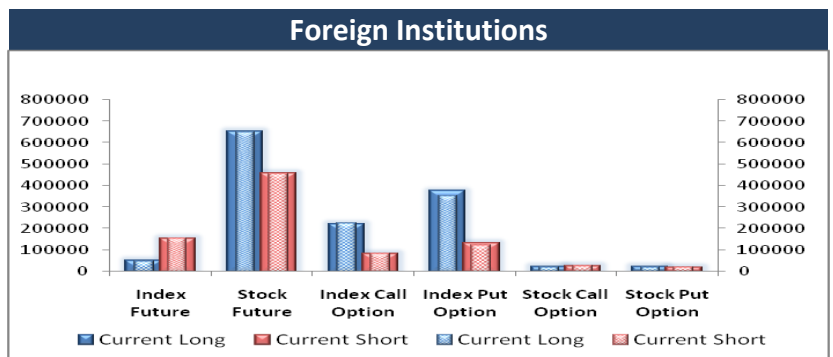
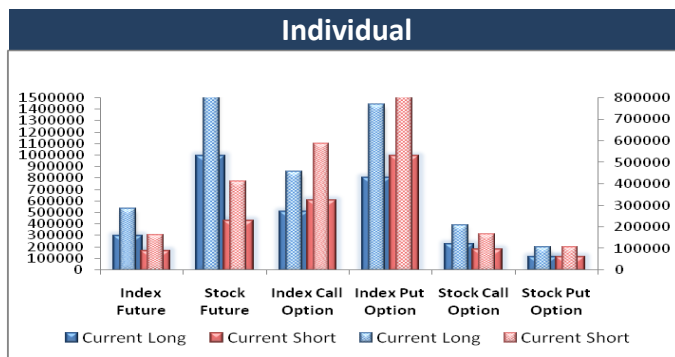
Besides, the company expects cement prices to stabilise after a shaky start in April coming off a strong quarter for the building material.

>> **VA Tech WABAG Ltd** has bagged orders worth Rs 520 crore from different clients. It has been awarded an order for Rs 147 crore by Bihar Urban Infrastructure Development Corporation Ltd, under the Namami Gange scheme (National Mission for Clean Ganga — NMCG) to design, build and operate 60 MLD Sewage Treatment Plant at Pahari, Patna

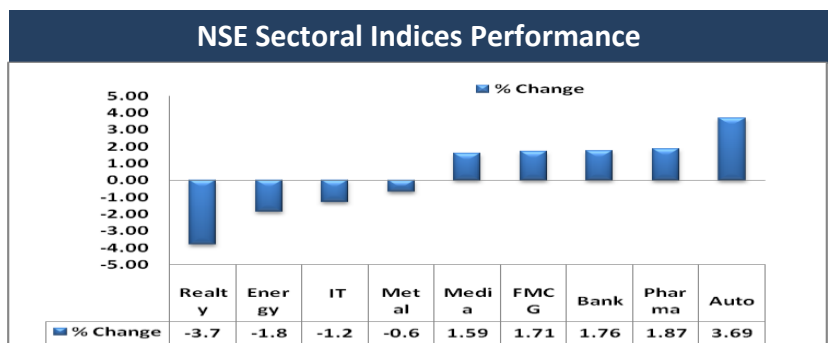
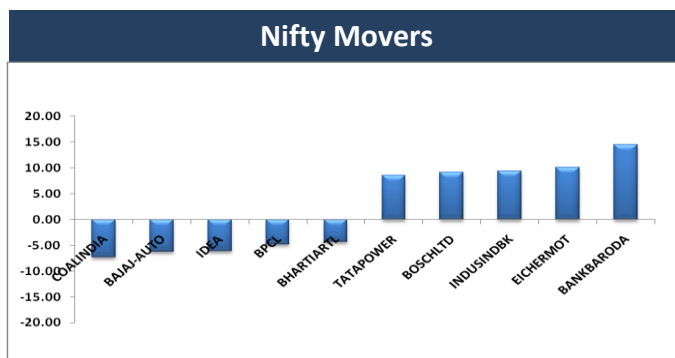
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	11-Apr-18	AMJUMBO	VISHALTALSIBHAIMONPARA	BUY	14000	72
NSE	11-Apr-18	ARCHIES	GOURAV KHANDELWAL	BUY	212072	37
NSE	11-Apr-18	DLF	RAJDHANI INVESTMENTS & AGENCIES PRIVATE LIMITED	BUY	9200000	215
NSE	11-Apr-18	GOACARBON	WAY2WEALTH SECURITIES P LTD	BUY	59406	986
NSE	11-Apr-18	JPASSOCIAT	ADROIT SHARE & STOCK BROKER PVT. LTD.	BUY	13767909	21
NSE	11-Apr-18	KAPSTON	JOSHI SATYAM S (HUF)	BUY	50400	94
NSE	11-Apr-18	KWALITY	LETKO BROSSAU EMERGING MARKETS EQUITY FUND	BUY	3990000	57
NSE	11-Apr-18	MGL	SOCIETE GENERALE	BUY	1292817	905
NSE	11-Apr-18	SHAKTIPUMP	N.K. SECURITIES	BUY	92714	716
NSE	11-Apr-18	SHALPAINTS	SURYA KUMAR JHUNJHNUWALA	BUY	923286	150
NSE	11-Apr-18	SUMEETINDS	CHIRAG NARENDRA MODH	BUY	625000	19
NSE	11-Apr-18	TVSELECT	N.K. SECURITIES	BUY	108663	459
NSE	11-Apr-18	UNITEDPOLY	MIKER FINANCIAL CONSULTANTS PVT LTD	BUY	141000	22
NSE	11-Apr-18	ARCHIES	GOURAV KHANDELWAL	SELL	212072	38
NSE	11-Apr-18	DLF	RAJIV SINGH	SELL	9200000	215
NSE	11-Apr-18	GOACARBON	WAY2WEALTH SECURITIES P LTD	SELL	59406	986
NSE	11-Apr-18	JPASSOCIAT	ADROIT SHARE & STOCK BROKER PVT. LTD.	SELL	13767909	21
NSE	11-Apr-18	KWALITY	GUPTA SIDHANT	SELL	2000000	57
NSE	11-Apr-18	KWALITY	SIDHANT GUPTA	SELL	2000000	57
NSE	11-Apr-18	MGL	BG ASIA PACIFIC HOLDINGS PTE LIMITED	SELL	4218889	905
NSE	11-Apr-18	MGL	BG ASIA PACIFIC HOLDINGS PTE LIMITED	SELL	3189411	906
NSE	11-Apr-18	SHAKTIPUMP	N.K. SECURITIES	SELL	92714	716
NSE	11-Apr-18	SHALPAINTS	NALWA INVESTMENTS LIMITED	SELL	923286	150
NSE	11-Apr-18	SUMEETINDS	CHIRAG NARENDRA MODH	SELL	625000	19
NSE	11-Apr-18	TVSELECT	N.K. SECURITIES	SELL	108663	460
NSE	11-Apr-18	UNITEDPOLY	AMRAPALI INDUSTRIES LTD.	SELL	141000	22

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



Result Q4FY18

BSE Code	Company Name	Date	BSE Code	Company Name	Date
532038	EMMSONS	12-Apr-18	506395	COROMANDEL	24-Apr-18
523445	RIL	12-Apr-18	511676	GICHSGFIN	24-Apr-18
511640	SANGHCO	12-Apr-18	540133	ICICIPRULI	24-Apr-18
509966	VSTIND	12-Apr-18	539437	IDFCBANK	24-Apr-18
500052	BEPL	13-Apr-18	533179	PERSISTENT	24-Apr-18
539149	ICSL	13-Apr-18	500215	ATFL	25-Apr-18
500209	INFY	13-Apr-18	500171	GHCL	25-Apr-18
532987	RBL	13-Apr-18	540716	ICICIGI	25-Apr-18
532772	DCBBANK	14-Apr-18	532720	M&MFIN	25-Apr-18
511288	GRUH	14-Apr-18	539268	SYNGENE	25-Apr-18
541179	ISEC	14-Apr-18	505412	WENDT	25-Apr-18
538521	CROWNTOURS	15-Apr-18	507685	WIPRO	25-Apr-18
520066	JAYBARMARU	16-Apr-18	520119	ASAL	26-Apr-18
507912	LKPFIN	16-Apr-18	540611	AUBANK	26-Apr-18
512455	LLOYDSME	16-Apr-18	532215	AXISBANK	26-Apr-18
540776	5PAISA	17-Apr-18	532523	BIOCON	26-Apr-18
500092	CRISIL	17-Apr-18	532974	BIRLAMONEY	26-Apr-18
507960	GUJHOTE	17-Apr-18	500313	OILCOUNTUB	26-Apr-18
500213	ITHL	17-Apr-18	540719	SBILIFE	26-Apr-18
511766	MUTHTFN	17-Apr-18	500408	TATAELXSI	26-Apr-18
533632	ONELIFECAP	17-Apr-18	532648	YESBANK	26-Apr-18
505790	SCHAEFFLER	17-Apr-18	500027	ATUL	27-Apr-18
513010	TATASPONGE	17-Apr-18	532659	IDFC	27-Apr-18
500410	ACC	18-Apr-18	532313	MAHLIFE	27-Apr-18
532335	AMBICAAGAR	18-Apr-18	532500	MARUTI	27-Apr-18
540777	HDFCLIFE	18-Apr-18	504112	NELCO	27-Apr-18
532819	MINDTREE	18-Apr-18	540065	RBLBANK	27-Apr-18
523229	BHARATSE	19-Apr-18	532638	SHOPERSTOP	27-Apr-18
532175	CYIENT	19-Apr-18	511196	CANFINHOME	28-Apr-18
532187	INDUSINDBK	19-Apr-18	500387	SHRECEM	28-Apr-18
517447	RSSOFTWARE	19-Apr-18	539871	THYROCARE	28-Apr-18
502180	SHREDIGCEM	19-Apr-18	517552	ADVNCMIC	30-Apr-18
532540	TCS	19-Apr-18	531344	CONCOR	30-Apr-18
506597	AMAL	20-Apr-18	500010	HDFC	30-Apr-18
530055	HRMNYCP	20-Apr-18	500247	KOTAKBANK	30-Apr-18
532663	SASKEN	20-Apr-18	530243	MANGASOF	30-Apr-18
500180	HDFCBANK	21-Apr-18	533152	MBLINFRA	30-Apr-18
532628	3IINFOTECH	23-Apr-18	532391	OPTOCIRCUI	30-Apr-18
531581	ALKADIA	23-Apr-18	532661	RML	30-Apr-18
533228	BHARATFIN	23-Apr-18	500096	DABUR	01-May-18
511243	CHOLAFIN	23-Apr-18	508906	EVERESTIND	01-May-18
500150	FOSECOIND	23-Apr-18	533217	HMVL	01-May-18
500670	GNFC	23-Apr-18	532662	HTMEDIA	02-May-18
534816	INFRATEL	23-Apr-18	502330	IPAPPM	02-May-18
532732	KKCL	23-Apr-18	532988	RANEENGINE	02-May-18
500253	LICHSGFIN	23-Apr-18	500280	CENTENKA	03-May-18
532454	BHARTIARTL	24-Apr-18	523754	EPCIN	03-May-18

Result Q4FY18

BSE Code	Company Name	Date	BSE Code	Company Name	Date
500264	MAFATIND	03-May-18	532343	TVSMOTOR	16-May-18
531209	NUCLEUS	03-May-18	533023	WABCOINDIA	17-May-18
540173	PNBHOUSING	03-May-18	500008	AMARAJABAT	18-May-18
511208	IVC	04-May-18	540774	IFGLEXPOR	19-May-18
500730	NOCIL	04-May-18	500830	COLPAL	21-May-18
506590	PHILIPCARB	04-May-18	522113	TIMKEN	21-May-18
532410	TRANSCOR	05-May-18	500087	CIPLA	22-May-18
500086	EXIDEIND	07-May-18	520056	SUNCLAYLTD	22-May-18
532809	FSL	07-May-18	500660	GLAXO	24-May-18
532174	ICICIBANK	07-May-18	500414	TIMEX	24-May-18
505800	RANEHOLDIN	07-May-18	540212	TCIEXP	25-May-18
532424	GODREJCP	08-May-18	501110	SUNRINV	28-May-18
520113	VESUVIUS	08-May-18	531737	GREENCREST	29-May-18
503960	BBL	10-May-18	535514	PRIMECAPM	29-May-18
526299	MPHASIC	10-May-18	531831	UNISH	29-May-18
500790	NESTLEIND	10-May-18	539123	VBIND	29-May-18
500672	NOVARTIND	10-May-18	511690	WARNER	29-May-18
505537	ZEEL	10-May-18	508939	BLCISER	30-May-18
532513	TVSELECT	11-May-18	511092	JMDVL	30-May-18
539524	LALPATHLAB	14-May-18	531319	MARUTISE	30-May-18
506390	CLNINDIA	15-May-18	532777	NAUKRI	30-May-18
523642	PIIND	15-May-18	531411	TUNITEX	30-May-18
532349	TCI	16-May-18	524038	VENLONENT	30-May-18
			532953	VGUARD	30-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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