

KEY LEVELS

Support 1 : 9761
Support 2 : 9623

Resistance 1: 9855

Nifty Intraday Chart



Market Outlook

After opening on a positive note, Nifty rose to make a high of 9829.85 at the early hours of yesterday's trade. However some profit booking to 9780 was witnessed towards the afternoon session. At the end of the day Nifty closed at 9786.05. It had a net gain of 0.15% over the previous day's close. The broader market was in the grip of bears as the midcap and small cap indices under-performed the benchmark index and closed the day after losing 0.8% each.

On the sectoral front, some buying interest was witnessed in Auto and Information Technology stocks while the other major indices closed in red. The breadth of the market was negative and about two shares declined for every share advanced at NSE.

Nifty moved higher at the early hours of Tuesday's trade. However it was unable to maintain the same and fell from day's higher point towards the closing session. The breadth of the market was negative (947 shares declined as against 557 advanced at NSE). Some profit booking was also witnessed in Midcap and Small cap stocks though Nifty has made its new life time higher price at 9829.85. We believe something is missing in the market as per as strength is concern. Therefore we advise not to initiate fresh long position at the current level.

In terms of derivative structure, Nifty has strong support at 9600 for July series. But breadth of the market suggests weakness for

Quote of the Day : "Even the intelligent investor is likely to need considerable willpower to keep from following the crowd." **Benjamin Graham**

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	9,805.00	0.11%
NIKKIE	20129.64	-0.33%
HANG SENG	26,080.00	0.78%
Yesterday Closing Market		
Sensex	31,747.09	0.10%
Nifty	9,786.05	0.15%
DOW	21,409.07	0.00%
NASDAQ	6,193.30	0.27%
CAC	5,140.49	-0.49%
DAX	12,437.02	-0.07%
FTSE	7,329.76	-0.55%
EW ALL SHARE	17,708.90	-0.22%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	27834.00	0.14%
SILVER	36771.00	0.62%
CRUDEOIL	48.03	-0.12%
NATURALGAS	196.80	3.91%
DOLLAR/RS.	64.59	0.09%
EURO/RS.	73.61	0.17%
POUND/RS.	83.38	0.28%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
11-Jul-17	5717	5535	182
Jul-17	26763	28427	(1665)
2017	676017	655328	20689
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
11-Jul-17	3395	3059	336
Jul-17	20293	16701	3591
2017	389740	365758	23982

Event Today

Today Result

BAJAJCORP

Dividend

BODHTREE : Rs 0.5/-

CANBK : Rs 1/-

KARURVYSYA : Rs 2.6/-

KOTAKBANK : Rs 0.60/-

LALPATHLAB : Rs 1.70/-

PERSISTENT : Rs 3/-

SHREYAS : Rs 1/-

SREINFRA : Rs 0.50/-

WENDT : Rs 15/-

(Exdate : 12.7.2017)

Bonus Issue

LYPSAGEMS (Ratio 2:5)

(Exdate : 12.7.2017)

INDUSINDBK

"NEUTRAL"

12th July 2017

Among the mid size private bank, Indusind bank remains one of the consistent performers in growth and profitability parameter. Superior loan book growth, diversified fee income profile and low credit cost are the key drivers of the bank.

However, due to BS4 implementation in vehicles and GST implementation in economy, credit growth of the system is expected to get impacted. For Indusind bank, we cut down loan growth estimate by 1% to 24% in near term as vehicle finance book and mid/small corporate book is expected to get impacted by BS4 norm, GST and loan waiver sentiment. Lower growth than expectation in consumer finance and focus on better rated corporate loan will impact the yield to decline significantly, however improving CASA ratio will offset the pressure to some extent. Hence we have cut our PAT estimate slightly by 1.6% for FY18 and expect RoA /RoE of 1.9%/16.5% in FY18. The stock trades at 3.5x FY19E P/BV, we maintain 'Neutral' view on this stock with our previous target price of Rs 1480.

HEROMOTOCO

"BUY"

11th July 2017

Hero Motocorp is the market leader in the entry segment motorcycle and commands over 50% market share in that segment. The company has strongly positioned itself in the rural India with market share of over 55%. Improving rural theme on the back of good monsoon and various initiatives (farm loan waiver & MSP) taken by the government to support the rural India will push the demand further going ahead. Strong wedding season has been turning out well for the company as it has posted 13.6% volume growth in 1QFY18. Healthy volume growth backed by new launches, increasing finance penetration and improving rural demand will boost the margins going ahead as operating leverage will come into the picture. It has a healthy dividend yield of 2.6%, which provides cushion to the investors to invest in the company for long term. Considering company's current developments and future growth prospects, we change our view from Neutral to BUY and revise our target from Rs.3575 to Rs.4150.

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

Top News

Sanghi Industries Saw solid demand growth in the first two months of FY18. FY18 should be positive for the cement sector. Sanghi Industries likely to see double-digit growth next year. Company Will see benefits of capacity expansion by end of this year, said Sanghi. company will fund capacity expansion through a mix of debt and internal accruals. On goods and services tax (GST) front, Company said it is one of the biggest indirect tax reforms in country and there is bound to be some amount of transition issues.

Asian Granito India is Commenting on the recent share sale by promoters to the tune of 3.12 lakh shares or 1.03 percent in the open market on June 5 to July 4,2017, Shah said it was actually by distinct relatives of the promoters for their personal requirement, it was a very few percentage of shares. The promoter stake is currently at 32.40 percent. In fact, they are likely to increase the stake going forward. The limit is of increasing stake by 5 percent . Company said the new launches for the company are doing well and the EBITDA margins on them will be around 10-15 percent. They have received orders worth Rs 103-104 crore for them.

M&M Financial Services believes that demonetisation effects getting over is one more reason for the growth to be revived and hopes this year to be reasonably good for the company. Gross NPL can rise by 15-17 percent due to transition to 90 days from 120 days. If NPL is around 5 percent, then it can rise to 6 percent

Tata Steel Ltd, announced that its UK unit has signed an agreement with Liberty House Group to sell its Hartlepool Submerged Arc Weld pipe mills in Britain. The mills in Hartlepool employ 140 people and have a production capacity of over 250,000 tonnes a year. Tata Steel, Britain's largest steelmaker, has been selling off parts of its UK business since last year, when it announced talks to merge its British and European steel assets with those of Germany's Thyssenkrupp.

Talwalkars Better Value Fitness announced its international foray into south east Asia, through a master franchise tie up with US-headquartered Snap Fitness for an initial investment of about USD 10 million. The fitness chain will operate in Singapore, Malaysia, Vietnam, Thailand, Sri Lanka and Bangladesh, through its Singapore subsidiary . the company initially plans to focus on managing the Snap fitness brand in Kuala Lumpur and Singapore. They would extend to other countries subject to the response garnered.

Brahmaputra Infrastructure has received a letter of reward for the Contract price of Rs 116.59 crore from the Office of Chief Engineer / Construction -2 North East Frontier Railway, Maligaon, Guwahati.

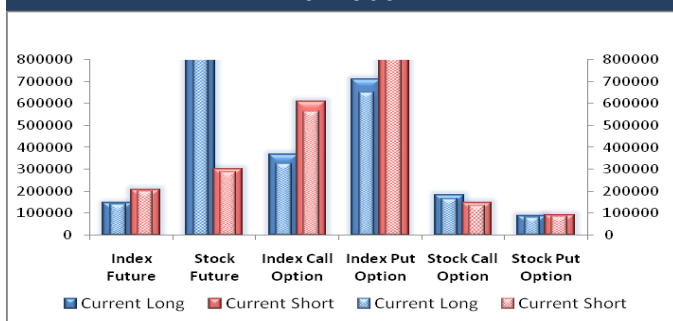
Piramal Enterprises has said it is looking to expand presence of its pharma vertical in global markets such as the US, Europe and Japan with plans to introduce more products going forward. North America and Europe account for over 70 per cent of the company's revenue from pharmaceuticals business.

Block Deal

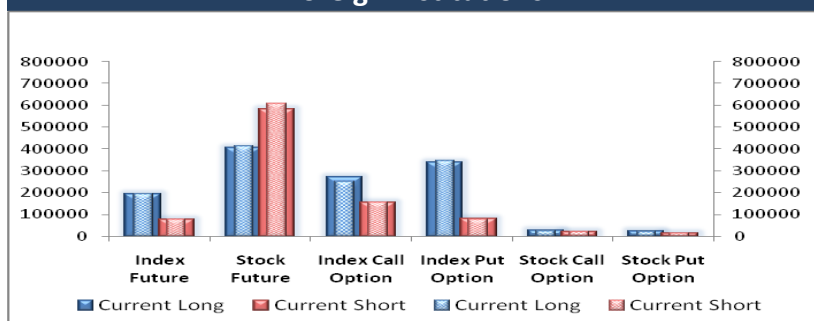
Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	11-Jul-17	AIFL	CHITRANJAN BAID	BUY	23000	406.83
NSE	11-Jul-17	BHARATGEAR	NAISHADH VINODBHAI SADARIYA	BUY	55576	185.05
NSE	11-Jul-17	BHARATGEAR	VAIBHAV DOSHI	BUY	50006	191.04
NSE	11-Jul-17	CDSL	ILLUMINATI TRADING PRIVATE LIMITED	BUY	682991	376
NSE	11-Jul-17	CEREBRAINT	SILVER STALLION LIMITED	BUY	550000	58.01
NSE	11-Jul-17	GOACARBON	ELIXIR EQUITIES PRIVATE LIMITED	BUY	67315	327.35
NSE	11-Jul-17	GOACARBON	N.K. SECURITIES	BUY	74843	327.18
NSE	11-Jul-17	HCG	BUENA VISTA FD MGT LLC A/C BUENA VISTA ASIAN	BUY	575086	260
NSE	11-Jul-17	RADIOCITY	ESSCIE TRADING VENTURE	BUY	50000	360.5
NSE	11-Jul-17	STAMPEDE	AGARWAL PADAM RAJ	BUY	2000000	7.9
NSE	11-Jul-17	STAMPEDE	AGARWAL SHILPI	BUY	2000000	7.9
NSE	11-Jul-17	SUPREMEINF	K.M. ENTERPRISE	BUY	200000	80
NSE	11-Jul-17	SUPREMEINF	SARASWATI COMMERCIAL (INDIA) LTD	BUY	200000	79.99
NSE	11-Jul-17	UNITECH	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	21539796	7.81
NSE	11-Jul-17	AIFL	CHITRANJAN BAID	SELL	123855	395.15
NSE	11-Jul-17	BHARATGEAR	NAISHADH VINODBHAI SADARIYA	SELL	55576	188.64
NSE	11-Jul-17	BHARATGEAR	VAIBHAV DOSHI	SELL	50006	188.56
NSE	11-Jul-17	CDSL	ILLUMINATI TRADING PRIVATE LIMITED	SELL	682991	376.14
NSE	11-Jul-17	GOACARBON	ELIXIR EQUITIES PRIVATE LIMITED	SELL	68290	327.62
NSE	11-Jul-17	GOACARBON	N.K. SECURITIES	SELL	74843	327.36
NSE	11-Jul-17	NITINFIRE	IFCI LTD.	SELL	1552955	8.6
NSE	11-Jul-17	RADIOCITY	ESSCIE TRADING VENTURE	SELL	300000	360
NSE	11-Jul-17	STAMPEDE	USHA RANI MEENAVALLI	SELL	7303870	7.9
NSE	11-Jul-17	SUPREMEINF	PCA INDIA INFRASTRUCTURE EQUITYOPEN LIMITED	SELL	350207	80.69
NSE	11-Jul-17	SUPREMEINF	SARASWATI COMMERCIAL (INDIA) LTD	SELL	200000	80
NSE	11-Jul-17	UNITECH	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	21531328	7.83

F&O OPEN INTEREST (Number of Contracts)

Individual

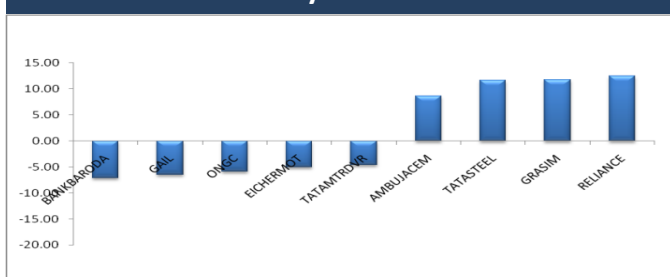


Foreign Institutions

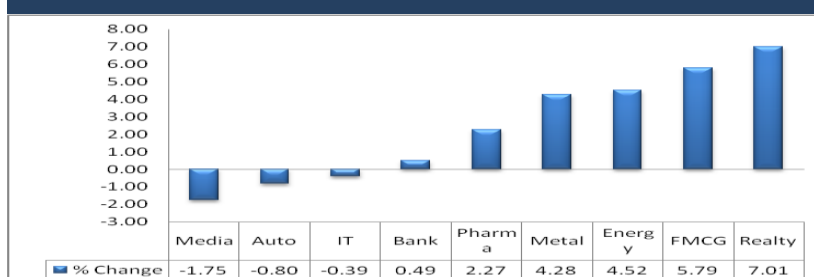


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q1FY18

Bse Code	Company Name	Date	Bse Code	Company Name	Date
533229	BAJAJCORP	12-Jul-17	500266	MAHSCOOTER	18-Jul-17
539470	SHREEGANES	12-Jul-17	532663	SASKEN	18-Jul-17
506597	AMAL	13-Jul-17	590071	SUNDARMFN	18-Jul-17
531364	AQUAPIV	13-Jul-17	532284	TCFCFINQ	18-Jul-17
532175	CYIENT	13-Jul-17	532538	ULTRACEMCO	18-Jul-17
509567	GOACARBON	13-Jul-17	532978	BAJAJFINSV	19-Jul-17
513343	GRANDFONRY	13-Jul-17	540124	GNA	19-Jul-17
531531	HATSUN	13-Jul-17	517354	HAVELLS	19-Jul-17
534091	MCX	13-Jul-17	532400	KPIT	19-Jul-17
523445	RIIL	13-Jul-17	523704	MASTEK	19-Jul-17
532540	TCS	13-Jul-17	532819	MINDTREE	19-Jul-17
500052	BEPL	14-Jul-17	500674	SANOFI	19-Jul-17
539149	ICSL	14-Jul-17	532782	SUTLEJTEX	19-Jul-17
509069	INFOMEDIA	14-Jul-17	500002	ABB	20-Jul-17
500209	INFY	14-Jul-17	512091	ANSHNCO	20-Jul-17
532303	INTEGHIT	14-Jul-17	532977	BAJAJ-AUTO	20-Jul-17
539910	KOCL	14-Jul-17	500490	BAJAJHLDNG	20-Jul-17
531212	NALINLEA	14-Jul-17	500033	FORCEMOT	20-Jul-17
531358	CHOICEIN	15-Jul-17	500165	KANSAINER	20-Jul-17
532772	DCBBANK	15-Jul-17	500247	KOTAKBANK	20-Jul-17
511288	GRUH	15-Jul-17	532756	MAHINDCIE	20-Jul-17
532652	KTKBANK	15-Jul-17	532541	NIITTECH	20-Jul-17
515081	SRIVAJRA	15-Jul-17	531209	NUCLEUS	20-Jul-17
534741	VIRTUALG	15-Jul-17	540065	RBLBANK	20-Jul-17
532016	WELLESLEY	15-Jul-17	517447	RSSOFTWARE	20-Jul-17
500410	ACC	17-Jul-17	507685	WIPRO	20-Jul-17
507525	AMRITCORP	17-Jul-17	500477	ASHOKLEY	21-Jul-17
530721	ANGIND	17-Jul-17	500027	ATUL	21-Jul-17
531595	CGCL	17-Jul-17	511196	CANFINHOME	21-Jul-17
513353	COCHINM	17-Jul-17	501833	CHOWGULSTM	21-Jul-17
533217	HMVL	17-Jul-17	500089	DICIND	21-Jul-17
531840	IECEDU	17-Jul-17	506528	KELENRG	21-Jul-17
533047	IMFA	17-Jul-17	500262	MAFATLAFIN	21-Jul-17
533155	JUBLFOOD	17-Jul-17	533179	PERSISTENT	21-Jul-17
523457	LINDEINDIA	17-Jul-17	513010	TATASPONGE	21-Jul-17
506022	PRAKASH	17-Jul-17	504966	TINPLATE	21-Jul-17
540181	SALEM	17-Jul-17	532628	3IINFOTECH	22-Jul-17
535602	SHARDA	17-Jul-17	532511	EXCELCROP	24-Jul-17
502180	SHREDIGCEM	17-Jul-17	511676	GICHSGFIN	24-Jul-17
521194	SILINV	17-Jul-17	500180	HDFCBANK	24-Jul-17
522134	ARTSONEN	18-Jul-17	534816	INFRATEL	24-Jul-17
523229	BHARATSE	18-Jul-17	523405	JMFINANCIL	24-Jul-17
500092	CRISIL	18-Jul-17	532720	M&MFIN	24-Jul-17
509675	HIL	18-Jul-17	532777	NAUKRI	24-Jul-17
532662	HTMEDIA	18-Jul-17	519230	RICHIRICH	24-Jul-17
530019	JUBILANT	18-Jul-17	505400	TEXINFRA	24-Jul-17

533326	TEXRAIL	24-Jul-17	523754	EPCIN	28-Jul-17
524129	VINYLINDIA	24-Jul-17	531600	GOGIACAP	28-Jul-17
524661	WELCURE	24-Jul-17	532150	INDRAMEDCO	28-Jul-17
505412	WENDT	24-Jul-17	523248	MACPLASQ	28-Jul-17
505537	ZEEL	24-Jul-17	530243	MANGASOF	28-Jul-17
500820	ASIANPAINT	25-Jul-17	509760	MODRNSH	28-Jul-17
532215	AXISBANK	25-Jul-17	511702	PARSHINV	28-Jul-17
524663	BIBCL	25-Jul-17	532638	SHOPERSTOP	28-Jul-17
500660	GLAXO	25-Jul-17	501110	SUNRINV	28-Jul-17
500182	HEROMOTOCO	25-Jul-17	534742	ZUARI	28-Jul-17
500500	HINDMOTORS	25-Jul-17	531210	COLINZ	29-Jul-17
540133	ICICIPRULI	25-Jul-17	500171	GHCL*	29-Jul-17
502330	IPAPPM	25-Jul-17	531221	MAYURFL	29-Jul-17
532313	MAHLIFE	25-Jul-17	500452	NEPCAGRO	29-Jul-17
532504	NAVINFLUOR	25-Jul-17	500301	NEPCMICON	29-Jul-17
500314	ORIENTHOT	25-Jul-17	531077	NEPCPAPER	29-Jul-17
500331	PIDILITIND	25-Jul-17	521192	NEPCTEX	29-Jul-17
513517	STEELCAS	25-Jul-17	502450	SESHAPAPER	29-Jul-17
513434	TATAMETALI	25-Jul-17	516038	SOMAPPR	29-Jul-17
500215	ATFL	26-Jul-17	530389	GEEFC	31-Jul-17
533228	BHARATFIN	26-Jul-17	532424	GODREJCP	31-Jul-17
532974	BIRLAMONEY	26-Jul-17	538838	ICL	31-Jul-17
508906	EVERESTIND	26-Jul-17	511208	IVC	31-Jul-17
506076	GRINDWELL	26-Jul-17	530441	MAHAN	31-Jul-17
500010	HDFC	26-Jul-17	500387	SHREECEM	31-Jul-17
526299	MPHASIS	26-Jul-17	513488	SSWRL	31-Jul-17
500790	NESTLEIND	26-Jul-17	500403	SUNDRMFAST	31-Jul-17
503811	SIYSIL	26-Jul-17	500251	TRENT	31-Jul-17
532648	YESBANK	26-Jul-17	524038	VENLONENT	31-Jul-17
535755	ABFRL	27-Jul-17	532953	VGUARD	31-Jul-17
532523	BIOCON	27-Jul-17	512587	ZODJRDMKJ	31-Jul-17
511243	CHOLAFIN	27-Jul-17	500840	EIHOTEL	01-Aug-17
500147	CMIFPE	27-Jul-17	502420	ORIENTPPR	01-Aug-17
539876	CROMPTON	27-Jul-17	533393	TCIDEVELOP	01-Aug-17
500124	DRREDDY	27-Jul-17	540212	TCIEXP	01-Aug-17
509525	EMPIND	27-Jul-17	532755	TECHM	01-Aug-17
500086	EXIDEIND	27-Jul-17	523708	EIMCOELECO	02-Aug-17
532174	ICICIBANK	27-Jul-17	531162	EMAMILTD	02-Aug-17
532659	IDFC	27-Jul-17	504258	LAKSELEC	02-Aug-17
539437	IDFCBANK	27-Jul-17	532460	PONNIERODE	02-Aug-17
523638	IPRINGLTD	27-Jul-17	532349	TCI	02-Aug-17
500241	KIRLOSROS	27-Jul-17	500830	COLPAL	03-Aug-17
532944	ONMOBILE	27-Jul-17	500133	ESABINDIA	03-Aug-17
502090	SAGCEM	27-Jul-17	500260	RAMCOCEM*	03-Aug-17
524542	SUKHJITS	27-Jul-17	500114	TITAN	03-Aug-17
539268	SYNGENE	27-Jul-17	509480	BERGEPAIN	04-Aug-17
533023	WABCOINDIA	27-Jul-17	500096	DABUR	04-Aug-17
520119	ASAL	28-Jul-17	523127	EIHAHOTELS	04-Aug-17
506395	COROMANDEL	28-Jul-17	500670	GNFC	04-Aug-17

524084	MONSANTO	04-Aug-17	500144	FINCABLES	09-Aug-17
590072	SUNDRMBRAK	04-Aug-17	500307	NIRLON	09-Aug-17
512527	SUPER	04-Aug-17	531306	DHPIND	10-Aug-17
539524	LALPATHLAB	07-Aug-17	526901	SONALAD	11-Aug-17
500252	LAXMIMACH	07-Aug-17	532343	TVSMOTOR	11-Aug-17
532254	POLARIS	07-Aug-17	509162	INDAG	14-Aug-17
500085	CHAMBLFERT	08-Aug-17	521226	UNIROYAL	14-Aug-17
532865	MEGH	08-Aug-17	532988	RANEENGINE	21-Aug-17
508941	PANCARBON	08-Aug-17	532987	RBL	23-Aug-17
500338	PRISMCEM	08-Aug-17	532661	RML	24-Aug-17
520056	SUNCLAYLTD	08-Aug-17	505800	RANEHOLDIN	31-Aug-17
			500414	TIMEX	11-Sep-17

Result Q1FY18

Bse Code	NSE code	Sales	sales Growth	PAT	PAT Growth
532187	INDUSINDBK	1356.00	30.80	661	26.50
519600	CCL	246.00	-1.90	27.03	-32.47
532218	SOUTHBANK	460.81	23.35	101	6.24

Economic Calendar

Country	Monday 10th July 17	Tuesday 11th July 17	Wednesday 12th July 17	Thursday 13th July 17	Friday 14th July 17
US	JOLTS Job Openings , Labor Market Conditions Index m/m, Consumer Credit m/m, BRC Retail Sales Monitor y/y, RICS House Price Balance.	Final Wholesale Inventories m/m, NFIB Small Business Index, Federal Budget Balance, TIC Long-Term Purchases.	Crude Oil Inventories , 10-y Bond Auction, Beige Book.	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, Capacity Utilization Rate, Industrial Production m/m, Prelim UoM Consumer SentimentBusiness Inventories m/m, Prelim UoM Inflation Expectations.
UK/EURO ZONE	German Final CPI m/m, German Trade Balance, French Industrial Production m/m, Italian Industrial Production m/m,	CB Leading Index m/m.	French Final CPI m/m, Average Earnings Index 3m/y, Claimant Count Change, Unemployment Rate, Industrial Production m/m, German 10-y Bond Auction	Italian Trade Balance , BOE Credit Conditions Survey	Trade Balance , Manufacturing Sales m/m.
INDIA			IIP Data		WPI Data

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