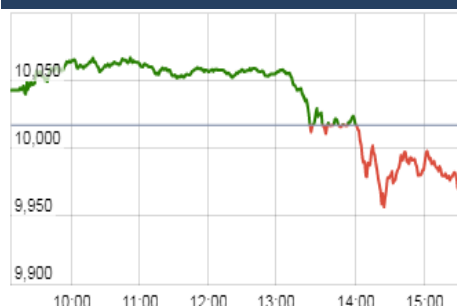


KEY LEVELS

Support 1 : 9881
Support 2: 9831

Resistance1 : 10043
Resistance 2: 10095

Nifty Intraday Chart



Market Outlook

After opening on a positive note, Nifty continuously fell to make an intraday low of 9958 yesterday. At the end of the day the index closed near flat at 9984.80. It had a net loss of 0.32% over the previous trading day's close.

The broader market was also in favor of bulls as the midcap and small cap indices under-performed the benchmark index and closed the day after gaining over 1.21% & 1.39% respectively.

On the sectoral front, the selling was witnessed across the board. Media, Metal and Private banking stocks were on the sellers' radar. The breadth of the market was negative.

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	10,015.00	0.27%
NIKKIE	20,941.44	0.29%
HANG SENG	28,419.96	0.11%
Yesterday Closing Market		
Sensex	31,833.99	-0.28%
Nifty	9,984.80	-0.32%
DOW	22,830.68	0.31%
NASDAQ	6,603.55	0.25%
CAC	5,362.41	-0.02%
DAX	12,970.68	0.17%
FTSE	7,533.81	-0.06%
EW ALL SHARE	18,352.02	-0.42%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29825.00	0.31%
SILVER	40327.00	0.97%
CRUDEOIL	56.60	0.12%
NATURALGAS	189.30	1.50%
DOLLAR/RS.	65.14	-0.22%
EURO/RS.	76.99	0.11%
POUND/RS.	85.87	-0.24%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
11-Oct-17	5489	5597	(108)
Oct-17	28427	32537	(4110)
2017	967817	987216	(19399)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
11-Oct-17	3469	3236	234
Oct-17	22642	18055	4587
2017	609463	542933	66529

Event Today

Stock Split

CANFINHOME (From Rs.10/- to Rs.2/-)
(Exdate : 12.10.2017)

Bonus Issue

KALLAM (Ratio 1:4)
TALBROSENG (Ratio 1:1)
(Exdate : 12.10.2017)

Right Issue of Equity Share.

KARURVSYA
(Exdate : 12.10.2017)

Result

CYIENT , INDUSINDBK , RIIL
TCS

Concall

CRISIL : 3:00 PM
IndusInd Bank : 4:00 PM
Cyient Ltd : 5:30 PM

Quote of the Day : "Why should it be easy to do something that, if done well, two or three times, will make your family rich for life? **Charlie Munger**

SOUTHBANK**"BUY"****12th Oct 2017**

With the focus on retail banking, operating expenses is expected to pick up after tight control in FY17. We have factor 46-47% cost to income ratio in FY19. NIM is trending upward due to focus on diversification of portfolio towards higher yield assets. We factor 20 bps improvements in NIM to our estimate over FY17-19. CASA has been stable around 24-25%, however management is focus on increasing CASA and initiated various steps for CASA improvement like increase in PoS terminal, employee hiring etc. Recently other income has seen strong growth supported by trading gain and income from PSL certificates.

We expect South Indian Bank to report earning CAGR of 27% over FY17 to FY19 with RoE of 12% and RoA of 0.7% in FY19 owing to improvement in core profitability, limited stress assets, diversification of portfolio towards low risky segment, pick up in loan growth and comfortable capital position. Hence we initiate BUY in South Indian Bank with expectation of increase in valuation multiple to 1.2x BVPS FY19 and arrive at the target price of Rs 36.

General Insurance Corporation of India : IPO Note**"SUBSCRIBE"****11th Oct 2017**

Indian reinsurance market is growing at a CAGR of 12%. GIC Re is the largest reinsurance company in India and accounts for 60% of the premiums ceded by Indian insurers to reinsurers.

Agriculture contributes the most to its business, followed by fire and motor segment.

The government wants to raise the country's insured crop area to 50% of the total by March 2019 from 26% in 2016. This suggest good growth potential for the company. GIC Re also plans acquisition in the near future that should be another growth driver for the company.

The combined ratio was down to 98.4 percent in quarter ended June'17. The company plans to reduce it to around 95% in the medium term.

We remain positive on the sector and like the business of the company. However the way the IPO is priced, nothing much is left as far as short term is concerned. The company has price-to-book value of 1.5 times, while the price-to-earnings is 24 times. We recommend SUBSCRIBE only for long term investors

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

Top News

>> **Meghmani Organics Mgt Guideline** : Caustic soda industry is doing very well in India right now, a bit of global effect is also helping. Company said that 35 percent of United States' chloralkali capacity is impacted by Hurricane Harvey and China is imposing tighter environment control, which has positively impacted India. Company said smaller segments are increasing the utilisation of chlorine.

Increase in price of chloralkali also led by rise in price of coal
Company expects 35 percent EBITDA margin in caustic soda business. Consolidated margins should be around 18-20 percent
On pigment business front, company said the sector is seeing demand increase in India.

>> **Lupin**, which has agreed to buy US-based Symbiomix Therapeutics for USD 150 million, said it expects "significant" cash flows from the deal in the next three years . The acquisition gives Lupin control over Symbiomix's lead product, Solosec oral granules, for the treatment of bacterial vaginosis in adult women. In September this year, the USFDA approved the drug for marketing with 10 year exclusivity.

>> **Tata Steel** has terminated an agreement to acquire Odisha-based iron ore pellet manufacturer Brahmani River Pellets Limited for Rs 900 crore. BRPL was incorporated on August 24, 2006 and is engaged in the business of acquisition and beneficiation of iron ore and the manufacture and sale of iron ore pellets.

>> **RPP Infra Projects** has won a Rs 189.5 crore contract for improvement of water supply distribution system in Coimbatore in Tamil Nadu.

The contract is for improvement of water supply distribution system to extended area of Coimbatore City Corporatio

>> **SREI Infrastructure Finance** have entered into an memorandum of understanding with the intent to form a first of its kind 50-50 joint venture company offering surety and guarantee bonds in India.

>> **India Glycols manufactures** green technology based bulk, specialty and performance chemicals. Looking to divest a sugar mill and distillery . For business, current year is going to be much better both in terms of volume and value relative to last year,

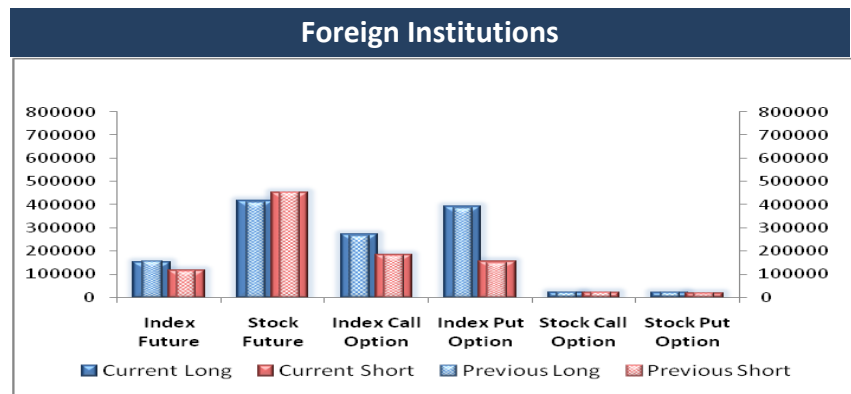
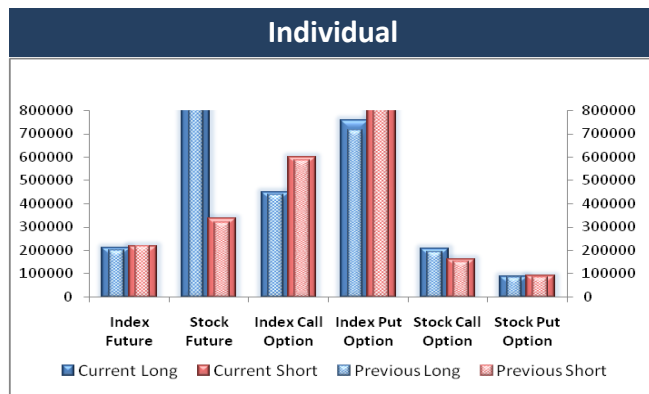
>> **ICICI Bank** is planning to raise USD 150 million in offshore borrowing this fiscal. The bank, under its GMTN (global medium-term note) programme, acting through its DIFC (Dubai) branch, tapped its existing 3.25 percent fixed rate notes maturing September 2022 for an amount of USD 150 million on private placement basis

>> **Larsen & Toubro** has entered into a definitive agreement with ESAB Holdings Ltd for selling its entire stake in wholly-owned arm EWAS Alloys Ltd for Rs 522 crore. The engineering giant in a filing to BSE said that it has "entered into a definitive agreement with ESAB Holdings Ltd, a company registered in the United Kingdom, on October 11, 2017 for the divestment of its entire stake in EWAS Alloys Ltd

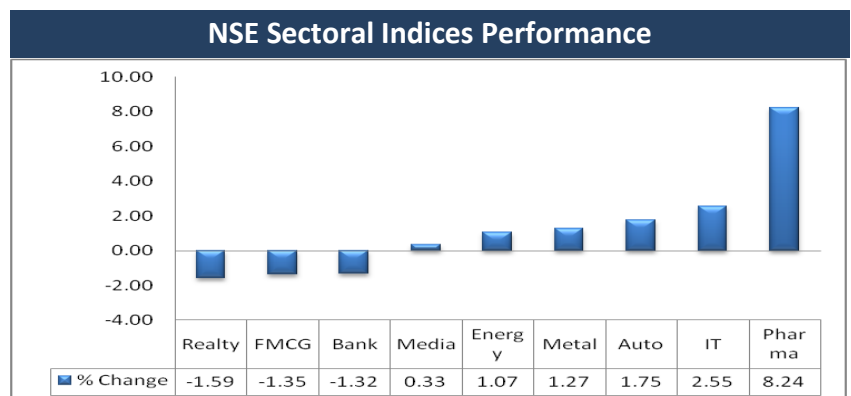
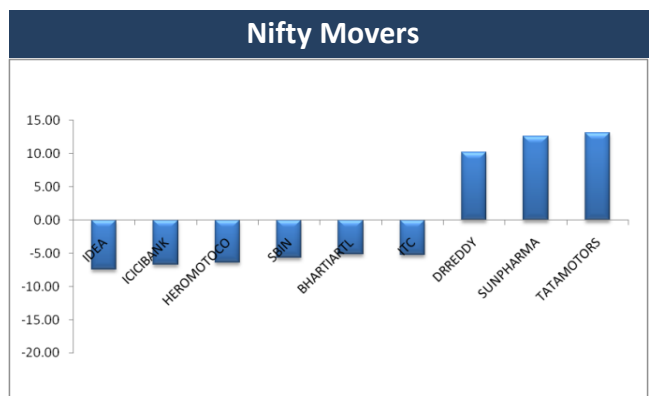
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	11-Oct-17	63MOONS	INDUS PORTFOLIO (P) LTD	BUY	275236	114
NSE	11-Oct-17	63MOONS	VAIBHAV DOSHI	BUY	38063	114
NSE	11-Oct-17	ARCOTECH	SAURIN RAJESH SHAH HUF	BUY	546771	111
NSE	11-Oct-17	BAJAJCORP	SAIF INDIA V FII HOLDINGS LIMITED	BUY	1440026	400
NSE	11-Oct-17	DLINKINDIA	PARTH INFIN BROKERS PVT LTD	BUY	287524	126
NSE	11-Oct-17	DYNPRO	SILVER STREAM EQUITIES PRIVATE LIMITED	BUY	73048	155
NSE	11-Oct-17	GMBREW	SILVER STREAM EQUITIES PRIVATE LIMITED	BUY	114951	671
NSE	11-Oct-17	GOACARBON	N.K. SECURITIES	BUY	92024	632
NSE	11-Oct-17	ONWARDTEC	LOPA SAUMIL BHAVNAGARI	BUY	90000	159
NSE	11-Oct-17	RELIABLE	SUNITA MEHTA	BUY	58000	68
NSE	11-Oct-17	63MOONS	INDUS PORTFOLIO (P) LTD	SELL	275236	114
NSE	11-Oct-17	63MOONS	VAIBHAV DOSHI	SELL	238085	112
NSE	11-Oct-17	ARCOTECH	SAURIN RAJESH SHAH HUF	SELL	546771	112
NSE	11-Oct-17	ASHAPURMIN	FIZZA S LAKDAWALA	SELL	584883	50
NSE	11-Oct-17	BAJAJCORP	BUENA VISTA FUND MGT LLC A/C BUENA VISTA ASIAN OP	SELL	1562368	400
NSE	11-Oct-17	DLINKINDIA	PARTH INFIN BROKERS PVT LTD	SELL	277524	125
NSE	11-Oct-17	DYNPRO	SILVER STREAM EQUITIES PRIVATE LIMITED	SELL	73048	153
NSE	11-Oct-17	GMBREW	SILVER STREAM EQUITIES PRIVATE LIMITED	SELL	112195	673
NSE	11-Oct-17	GOACARBON	N.K. SECURITIES	SELL	92024	633
NSE	11-Oct-17	SDBL	RAJESH THAKUR	SELL	327000	155
NSE	11-Oct-17	SDBL	RAMLAL SALUJA	SELL	203000	155
NSE	11-Oct-17	SDBL	SANTOSH BHADORIYA	SELL	152000	155
NSE	11-Oct-17	SOUTHBANK	HSBC GLOBAL INVESTMENT FUNDS ASIA EX JAPAN EQUITY	SELL	11982424	30

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
533229	BAJAJCORP	12-Oct-17	533293	KIRLOSENG	13-Oct-17
538566	BESTSTEEL	12-Oct-17	532652	KTKBANK	13-Oct-17
532175	CYIENT	12-Oct-17	534091	MCX	13-Oct-17
532187	INDUSINDBK	12-Oct-17	519455	NARBADA	13-Oct-17
531212	NALINLEA	12-Oct-17	500325	RELIANCE	13-Oct-17
539843	NINSYS	12-Oct-17	533107	RNAVAL	13-Oct-17
523445	RIIL	12-Oct-17	531638	SURAJLTD	13-Oct-17
532540	TCS	12-Oct-17	539518	UDAYJEW	13-Oct-17
531247	ALPHA	13-Oct-17	532628	3IINFOTECH	14-Oct-17
506597	AMAL	13-Oct-17	540376	DMART	14-Oct-17
500052	BEPL	13-Oct-17	511288	GRUH	14-Oct-17
540124	GNA	13-Oct-17	532732	KKCL	14-Oct-17
539149	ICSL	13-Oct-17	500266	MAHSCOOTER	14-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	



Narnolia Securities Ltd

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

email: narnolia@narnolia.com,
website : www.narnolia.com

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