

KEY LEVELS

Support 1 : 8263
Support 2 : 8134

Resistance 2: 8530
Resistance 3: 8674

Event Today

Board Meetings

TEJNAKSH : Bonus issue
TRIDENT: Interim Dividend

Quarterly Results

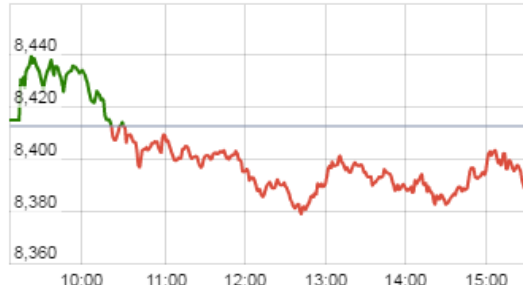
ATFL, HATSUN, HMVL,
IPAPPM, KPIT, MUTHTFN
PHILIPCARB, RSSOFTWARE

SASKEN, STRTECH
TRIDENT

Concall

HAVELLS : 10:00 AM
CANFINHOME: 3:00 PM
HMVL: 4:00 PM
STERTECH: 5:00 PM

Nifty Intraday Chart



Market Outlook

Indian Equity gave a range bound and choppy movement through the day on Tuesday. After starting with a green positive note in the first half an hour of morning session of market , next, nifty continuously down flip pop trend and make negative note and make low of 8382 . Yesterday market saw a volatile session of trade to close at 8398. It had net loss of 0.18% of the previous day's closing. The midcap and small cap indices was out formed of their benchmark indices. Both were closed the day after raise by 0.26% and 0.37% respectively.

On the sectoral front, Auto, Media , Metal and Banking stocks were on the sellers' radar whereas IT , FMCG, Pharma, Realty stock were on buyers' radar. More than two shares advanced for every share falling on the exchange

The foreign investors were the net buyer in the cash segment and they bought Rs 142 crores worth of equities on Tuesday

Nifty is trading in a very small zone for last 2-3 trading session without giving much of a clue about its next trading move. Presence of high open interest both for Calls (8400, 8500) and Puts(8300, 8200) suggest low probability of high trending move till expiry of January series. But sharp movement expected within larger range of 8200-8500. Trump swearing into office on Jan 20 and his first presidential address will trigger next trading move.

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	8,416.00	0.10%
NIKKIE	18736.94	-0.41%
HANG SENG	23,020.15	0.78%
Yesterday Closing Market		
Sensex	27,235.66	-0.19%
Nifty	8,398.00	-0.18%
DOW	19,922.61	-0.21%
NASDAQ	5,538.73	-0.64%
CAC	4,859.69	-0.46%
DAX	11,540.00	-0.13%
FTSE	7,220.38	-1.48%
EW ALL SHARE	15,233.85	-0.07%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	28738.00	0.73%
SILVER	41599.00	1.56%
CRUDEOIL	52.97	-0.57%
NATURALGAS	231.60	-2.61%
DOLLAR/RS.	67.95	-0.21%
EURO/RS.	72.69	0.01%
POUND/RS.	83.98	-0.29%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
17-Jan-17	3449	3306	142
Jan-17	91611	110444	(18833)
2017	975582	972017	3565
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
17-Jan-17	2096	2703	(607)
Jan-17	61214	44148	17066
2017	452855	425073	27782

Quote of the Day : "First, many in Wall Street - a community in which quality control is not prized - will sell investors anything they will buy." **Warren Buffett**

LICHSGFIN

"BUY"

17th Jan 2017

LICHSGFIN has been reporting steady and consistent performance since last few quarters. This was the result of strategy of management towards profitable growth segment. Assets quality remains one of the best in the industry. LICHSGFIN has been able to report the 15% steady growth in its loan book. On the demand front the housing industry looks optimistic on affordable segment. The implementation of 7th Pay Commission and recent announcement of interest subvention scheme under affordable segment will boost the demand. Due to fall in G-Sec Bond Yield we expect the cost of fund for LICHSGFIN to decline further. In the near term we estimate the NIM to improve further. We expect the loan growth to remain healthy at 15%. Recent aggressive rate cut by banks may further intensify the competition in housing finance space which can be a imminent risk factor for LICHSGFIN to protect its spread. We estimate the RoE of 19% and recommend 'BUY' with the target price of Rs 637.

NIITTECH

"BUY"

17th Jan 2017

The company has witnessed an expansion in margins every quarter and is confident of reaching an exit margin of 17.5% by end of current fiscal. Offshore revenues has started increasing, GIS business is also doing well, BFSI segment seeing good traction in insurance business, Some softness will be seen in BFS but will be picking up going forward. Also the Company has started maintaining an intake of new businesses of over USD 100 million. There would be some impact of H1BVisa; Management is concerned about it & looking forward how it pans out. The Company continue to focus on its digital business which grew 31% over same period last year. Considering above aspects & Managements positive outlook we recommend BUY on the stock with the target price of Rs 480.

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

Top News

- **NIIT Technologies Mgt Guideline** : Company says Q3 is a small quarter for the industry and the numbers are in line with expectations. The company should report better numbers in Q4 of FY17. NIIT Tech has started maintaining an intake of new businesses of over USD 100 million. the company has witnessed an expansion in margins every quarter and is confident of reaching an exit margin of 17.5 percent by end of current fiscal. Company is more concerned about the falling sterling pound and euro than the US dollar.

- **TeamLease Services** has signed a definitive agreement to acquire Keystone Business Solutions for Rs 8.2 crore as the firm seeks to strengthen its IT staffing vertical. Company added after this acquisition, TeamLease will be left with Rs 160 crore of free cash on the books.

- **Cairn India** gets nod for drilling 64 exploratory, appraisal The Company got green signal for undertaking drilling works of 64 exploratory and appraisal wells in KG-OSN-2009/3 block in KG basin at Prakasam and Guntur districts of Andhra Pradesh.

- **Cadila and its subsidiary, Zydus Pharmaceuticals (USA) Inc,** have finalised an agreement with Kowa Company, Kowa Pharmaceuticals America Inc and Nissan Chemical Industries to settle all outstanding patent litigation regarding Livalo (pitavastatin calcium) tablets.

- **Ester Industries** said that next four-five years, we are looking at taking the revenue up between 30 percent and 40 percent from the specialty polymer business.

- **Yes Bank** has launched 'Yes Fintech', a business accelerator program in collaboration with T-Hub, a startup incubator set up by the Telangana government and Anthill - a speed scaling platform for early growth stage start-ups.

- **ICICI Prudential Life Insurance** has acquired 8.41 percent stake in financial technology services provider Fino Paytech (FPL) for a total consideration of Rs 100 crore. ICICI Prudential said it has "completed the acquisition and obtained necessary approval from insurance sector regulator Irda

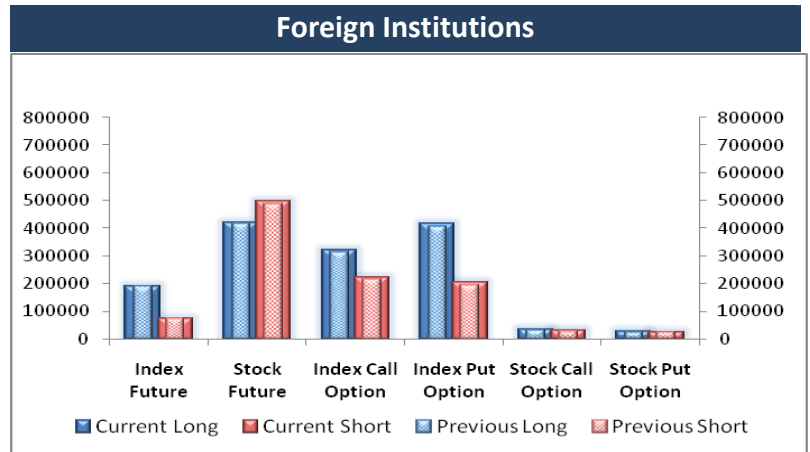
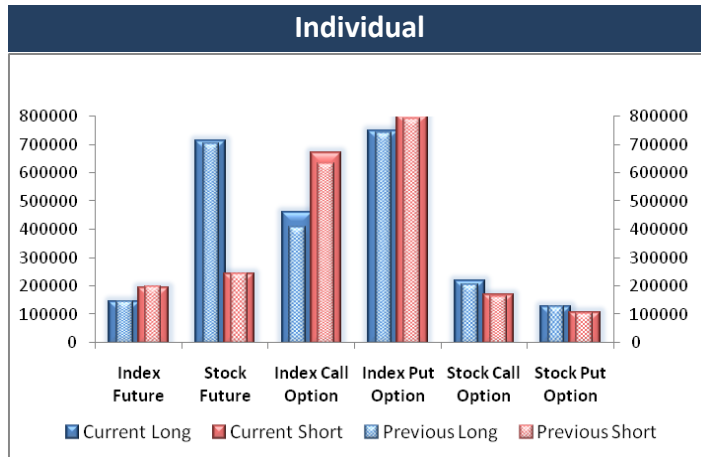
- **HDFC** to raise Rs 800 cr via NCDs to shore long term capital. The proceeds of the present issue would be utilised for financing/refinancing the housing finance business requirements of the Corporation. The bonds would yield 7.48 percent per annum and are set to mature on February 18, 2020.

- **Wipro** is resilient to absorbing cost increases that may arise out of the Bill that seeks to reform H1B visas in the US . Company only asks for a level-playing field for the IT sector as a whole and as a company with respect to the Bill. Wipro has been hiring in the US and various other markets. It has also set up a woman business park in Saudi Arabia.

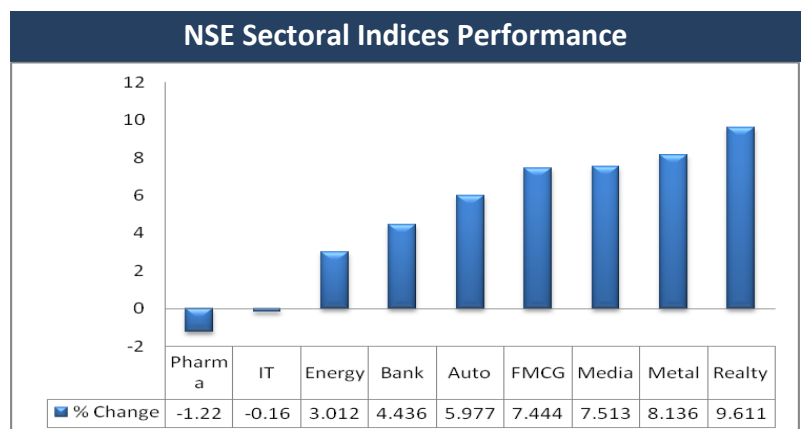
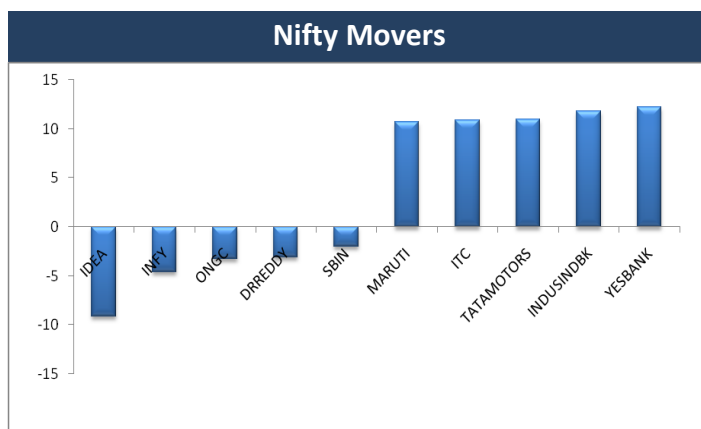
- **Euro zone ZEW economic sentiment** rose to a seasonally adjusted 23.2, from 18.1 in the preceding month. Analysts had expected Euro zone ZEW economic sentiment to rise to 24.2 last month.

- **Federal Reserve Bank of New York** said that Empire State manufacturing activity rose to a seasonally adjusted 6.50, from 9.00 in the preceding month. Analysts had expected Empire State manufacturing activity to rise 8.50 last month.

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



TRADING IDEAS

Scrip	Reco	Initiation Price	Target 1	Target 2	Stop Loss	Rational
BAJFINANCE	Buy	917.7	978	1027	868	The stock found a strong support near 200 DMA and thereafter gave a sharp pullback rally yesterday. Another 5-10% upside is expected in the short term
GRASIM Jan 860 CE	Long (1 lot = 750)	8.1	14	24	3	The stock is consolidating in a narrow channel since last few days. Yesterday some pullback rally was witnessed in the stock and this rally is likely to continue to Rs 880.

Result Calendar Q3FY17

BSE Code	Company Name	Date	BSE Code	Company Name	Date
524412	AREYDRG	18-Jan-17	539874	UJJIVAN	19-Jan-17
500215	ATFL	18-Jan-17	532648	YESBANK	19-Jan-17
538566	BESTSTEEL	18-Jan-17	533096	ADANIPOWER	20-Jan-17
531531	HATSUN	18-Jan-17	533029	ALKALI	20-Jan-17
500186	HINDOILEXP	18-Jan-17	526847	ASHSI	20-Jan-17
533217	HMVL	18-Jan-17	500027	ATUL	20-Jan-17
530055	HRMNYCP	18-Jan-17	523229	BHARATSE	20-Jan-17
502330	IPAPPM	18-Jan-17	533108	BTTL	20-Jan-17
500243	KIRLOSIND	18-Jan-17	532483	CANBK	20-Jan-17
532400	KPIT	18-Jan-17	530457	CINERAD	20-Jan-17
511766	MUTHTFN	18-Jan-17	524768	EMMESSA	20-Jan-17
506590	PHILPCARB	18-Jan-17	502865	FORBESCO	20-Jan-17
532687	REPRO	18-Jan-17	505982	HINDUJAFO	20-Jan-17
517447	RSSOFTWARE	18-Jan-17	500449	HOCL	20-Jan-17
532663	SASKEN	18-Jan-17	535789	IBULHSGFIN	20-Jan-17
506105	STANROS	18-Jan-17	533676	INDOTHAI	20-Jan-17
532374	STRTECH	18-Jan-17	531550	JHACC	20-Jan-17
513597	SURANAIND	18-Jan-17	533148	JSWENERGY	20-Jan-17
523419	TNTELE	18-Jan-17	532926	JYOTHYLAB	20-Jan-17
506680	TRELCHE-B	18-Jan-17	500304	NIITLTD	20-Jan-17
521064	TRIDENT	18-Jan-17	502420	ORIENTPPR	20-Jan-17
538935	ABHIFIN	19-Jan-17	532742	PAUSHAKLTD	20-Jan-17
506235	ALEMBICLTD	19-Jan-17	522257	RAJOOENG	20-Jan-17
512247	ASHCAP	19-Jan-17	532987	RBL	20-Jan-17
532215	AXISBANK	19-Jan-17	540065	RBLBANK	20-Jan-17
539662	BFLDEV	19-Jan-17	531539	RISHDIGA	20-Jan-17
539122	BODHTREE	19-Jan-17	501061	SBBJ	20-Jan-17
533151	DBCORP	19-Jan-17	502742	SINTEX	20-Jan-17
503681	ELCIDIN	19-Jan-17	530883	SUCROSA	20-Jan-17
500469	FEDERALBNK	19-Jan-17	504273	TUMUSEL	20-Jan-17
533896	FERVENTSYN	19-Jan-17	539132	VEGETABLE	20-Jan-17
533265	GALLISPAT	19-Jan-17	509966	VSTIND	20-Jan-17
540124	GNA	19-Jan-17	522134	ARTSONEN	21-Jan-17
524669	HESTERBIO	19-Jan-17	506894	CHEMFALKAL	21-Jan-17
505283	KIRLPNU	19-Jan-17	533146	DLINKINDIA	21-Jan-17
534690	LAKSHVILAS	19-Jan-17	500033	FORCEMOT	21-Jan-17
512455	LLOYDSME	19-Jan-17	530777	INFRAIND	21-Jan-17
526179	LUDLOWJUT	19-Jan-17	511618	JKIND	21-Jan-17
530497	MARVEL	19-Jan-17	532162	JKPAPER	21-Jan-17
532819	MINDTREE	19-Jan-17	532504	NAVINFLUOR	21-Jan-17
539347	PHL	19-Jan-17	533179	PERSISTENT	21-Jan-17
524546	SHABCHM	19-Jan-17	532410	TRANSCOR	21-Jan-17
534680	SRGHFL	19-Jan-17	532538	ULTRACEMCO	21-Jan-17
512257	SVARTCORP	19-Jan-17	506690	UNICHEMLAB	21-Jan-17
510245	SWASTIVI	19-Jan-17	532432	UNITDSPR	21-Jan-17
540210	TMRVL	19-Jan-17	532389	VALECHAENG	21-Jan-17

Earning Estimate Q3FY17

BSE Code	Company Name	SALES	sales Growth (%)	PAT	PAT Growth (%)
532215	AXISBANK	4492	7.90	684	-68.60
500469	FEDERALBNK	738	21.90	187	15.00
540065	RBLBANK	329	NA	120	NA
532648	YESBANK	1463	26.50	845	25.00
532483	CANBK	2393	7.40	413	386.10
532400	KPIT	828	1.90	62	-15.80
532819	MINDTREE	1300	7.00	106	-29.90
533179	PERSISTENT	733	23.70	68	-12.20
532538	ULTRACEMCO	5344	-7.00	508	-0.20
532926	JYOTHYLAB	376	1.00	22	42.10
532432	MCDOWELL-N	2289	-5.00	113	2145.70

Result Q3FY17

BSE Code	Company Name	SALES	Sales Growth (%)	PAT	PAT Growth (%)
517354	HAVELLS	1622	21.53	153	26.66
523704	MASTEK	126	-8.34	11	1321.52
532541	NIITTECH	398	4.45	28	-42.31
511196	CANFINHOME	350	24.10	60	42.20

Economic Calendar

Country	Monday 16th Jan 17	Tuesday 17th Jan 17	Wednesday 18th Jan 17	Thursday 19th Jan 17	Friday 20th Jan 17
US		Empire State Manufacturing Index, NAHB Housing Market Index, TIC Long-Term Purchases.	CPI m/m, Core CPI m/m, Capacity Utilization Rate, Industrial Production m/m, Crude Oil Inventories, Beige Book.	Building Permits , Philly Fed Manufacturing Index, Unemployment Claims, Housing Starts, Natural Gas Storage.	
UK/EURO ZONE	Trade Balance.	CPI y/y,PPI Input m/m, RPI y/y , Core CPI y/y , PPI Output m/m, German ZEW Economic Sentiment, ZEW Economic Sentiment, German WPI m/m.	Average Earnings Index 3m/y, Claimant Count Change, Unemployment Rate, Final CPI y/y, Final Core CPI y/y.	Current Account, Minimum Bid Rate, ECB Press Conference.	German PPI m/m , Retail Sales m/m , Consumer Confidence.
INDIA	WPI Data				

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