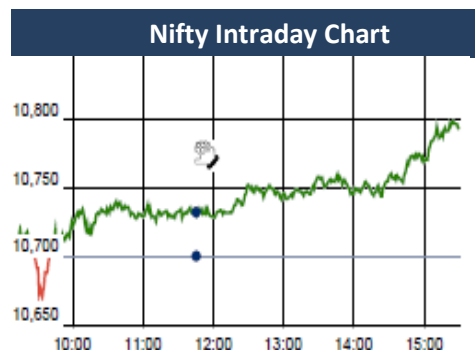


KEY LEVELS

Support 1 : 10659
Support 1 : 10592

Resistance 1 : 10830



Market Outlook

After opening on a subdued note, Nifty fell to make an intraday low of 10666.75 and then it continuously rose to make a high of 10801.10 yesterday. At the end of the day the index closed at 10788.55. It had a net gain of 0.82% over the previous trading day's close. The midcap and small cap indices moved in line with the benchmark index and closed the day after gaining near 1% each.

On the sectoral front, most of the sectors closed in green and banking, metal and pharmaceutical stocks were on the buyers' radar. The breadth of the market was slightly positive with more advances than declines. Investor sentiment continues to be highly positive. Nifty put writers are writing options of higher strike price almost as quickly as Nifty makes newer high. On-going Q3 quarter results are unfolding almost in-line with the street expectations. And double-digit growth for Nifty EPS in FY18 is almost secured.

Though there does not yet appear any threat to this on-going rally in terms of market technicals, it's worth to remember that stock market can never be a one-way street. So it would be prudent to continue trading long but with trailing stop loss. Post fresh gap made again this Monday, Nifty trend reversal level gets shifted upward to 10,592.

Market		
Market	Value	% Change
Morning Traded Market		
SGX NIFTY	10,838.00	0.30%
NIKKIE	23,948.90	0.34%
HANG SENG	32,148.45	0.51%
Yesterday Closing Market		
Sensex	35,081.82	0.89%
Nifty	10,788.55	0.82%
DOW	26,115.65	1.25%
NASDAQ	7,298.28	1.02%
CAC	5,493.99	-0.36%
DAX	13,183.96	-0.47%
FTSE	7,725.43	-0.39%
EW ALL SHARE	20,389.17	0.62%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29774.00	-0.16%
SILVER	39208.00	-0.54%
CRUDEOIL	69.45	0.01%
NATURALGAS	208.20	4.36%
DOLLAR/RS.	63.89	-0.24%
EURO/RS.	78.05	-0.22%
POUND/RS.	88.16	0.08%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
17-Jan-18	7883	7258	625
Jan-18	65271	63147	2125
2018	65271	63147	2125
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
17-Jan-18	4688	4520	169
Jan-18	47738	46543	1196
2018	47738	46543	1196

Event Today

Buy Back of Shares

AARTIDRUGS

JAMESWARREN

ORBTEXP

(Ex Date : 18.1.2018)

Right Issue of Equity Shares

SCANPGEOM

(Ex Date : 18.1.2018)

Interim Dividend

GAIL : Rs 7.65/-

SHREECEM : Rs 20/-

(Ex Date : 18.1.2018)

Result

ADANIENIT , ADANI PORTS , BHARTIARTL

CYIENT , DBCORP , HINDZINC

JUBLINDS , MASTEK , KKCL , YESBANK

ULTRACEMCO , ZENSARTECH

Concall

SREI Infra : 12:30 AM, Mastek : 3:30PM

Adani Ports, HindZinc : 3:30 PM

UltraTech , DB Corp , DCB : 4:00 PM

Tata Sponge Iron : 4:00 PM

Cyient Ltd : 5:00 PM

Yes Bank : 5:30 PM

Quote of the Day : "You ought to be able to explain why you're taking the job you're taking, why you're making the investment you're making, or whatever it may be. And if it can't stand applying pencil to paper, you'd better think it through some more. And if you can't write an intelligent answer to those questions, don't do it." **Warren Buffett**

ATFL

"HOLD"

18th Jan 2018

ATFL has posted mix set of numbers for Q3FY18, Sales were up by 3% YoY to Rs 215 cr (Vs our expectation Rs 211 cr) while PAT grew by 16% YoY to Rs 9 cr (Vs expect. Rs 10 cr). Major positive remained food business which grew by 28% YoY led by 114% and 75% YoY growth in volume of peanut butter and bag snacks respectively. Gross margin declined in this quarter by 12 bps on account of imposition of import duty which resulted higher commodity input oil prices which company unable to pass this time to consumer however going forward we expect company may take pricing action in Q2HFY19. In Q3FY18 A&P expenses were higher but management has indicated that it will rationalize going ahead. Robust growth in food business with increased distribution reach will ensure margin and volume growth for the company. Sales growth of 3% is better than previous two quarters of negative growth and we expect volume growth to be higher trajectory in times to come. Company has already done major capex, hence now company will be in cash accumulation mode which will be used to reward share holders or inorganic growth. Considering revival in sales and strong performance of food business with managements' focus on improvement in EBITDA margin, we still have positive view on ATFL and recommend HOLD with revised target price of Rs 768(45XFY19e EPS).

Amber Enterprises India Limited : IPO Note

"SUBSCRIBE"

17th Jan 2018

Amber's revenues have been growing at a CAGR of 37% for last 5 years. The company's has EBDITA Margin of 8-9% and Net Profit margin of 2-3%. The net margin for the company should expand going forward owing to company's strategy for repayment of Borrowings with the IPO money being raised. Company is a market leader in Indian RAC, OEM/ODM segments. In last five years the company has acquired 2 companies- PICL in 2012 and IL Jin in 2017 and with these acquisitions the company is able to maximise its product portfolio. The company's business augurs well with our theme of Growth in Indian Consumption business. The company is being offered at 1.5 times FY19EV/Sales. We recommend SUBSCRIBE

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

Top News

>> ATFL Concall & Mgt. Highlights(Q3FY18):

This quarter, ATFL's food business grew by 28% including all trade channels led by bouncing back of traditional channels on account of expansion of distribution reach.

Present distributor's strength of ATFL (as on December 17), remained 890, up by 31% from the previous year.

Revenue from bag snacks in traditional channel recorded a solid growth of 116%YoY.

Food business growth in tradition channel was up by ~45% QoQ which was driven by strong performance of peanut butter.

Present focus of management is to achieve 9% EBITDA margin.

Modern trade grew by 21% for food in this quarter.

CSD is still slow but recovering.

The company plans to added 3000 distributors in longer term.

Tax rate in FY18&FY19: similar to previous year.

Capex: Rs 13-14 cr every year.

Kolkata plant is expected to complete by FY20.

>> **Jyothy Labs Mgt Guideline** : The household insecticides business will improve in Q4. Company is seeing strong growth in Margo brand. Company expect margin to sustain between 15 percent and 16 percent for the next few quarters

>> **Century Plyboards Mgt Guideline** : Company said that true benefits of GST will show once the e-way bill is rolled out. There will be an adjustment period once the e-way bill is introduced. e-way bill will be a positive for the organised players. Company will grow at 20 percent in second half of FY18 and will grow at 25 percent in FY19. Company will repay all the debt in the next few quarters.

>> **Multi Commodity Exchange of India Mgt Guideline** : Company is working to ensure that cost base remains flat. Company saw 10-12 percent rise in volumes in first ten days of 2018, Company is looking to launch crude, zinc, copper and silver in Futures and Options (F&O),

>> **Trigyn Technologies** bags a multi-year order in Zimbabwe. Company is savouring two back to back wins in New Year. Company had a win a few days ago from Rome and this one from Zimbabwe - African Regional Intellectual Property Organization (ARIPO), Harare. This is the second win from ARIPO, company has the existing one going on which is based on a particular software

>> **Reliance Nippon Life AMC Mgt Guideline** : Company saw a positive growth in Mutual Funds and alternate investment funds. The company saw a huge inflow of retail funds post demonetisation. Company said, overall assets have growth to Rs 3.8 lakh crore. The company has been focusing on tier 2 and tier 3 cities, and there is lot of interest from retail investors from these cities and small towns. Going forward, expect the flows into equities and debt funds to continue as other assets are not so attractive.

>> **Yes Bank** will mobilise USD 1 billion by 2023 for financing solar energy projects in India.

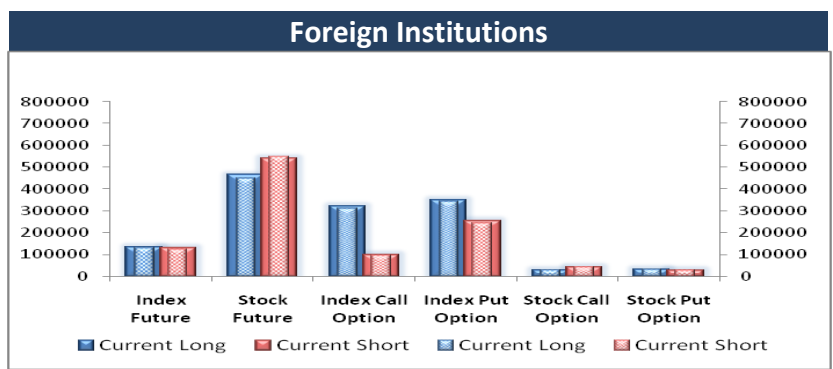
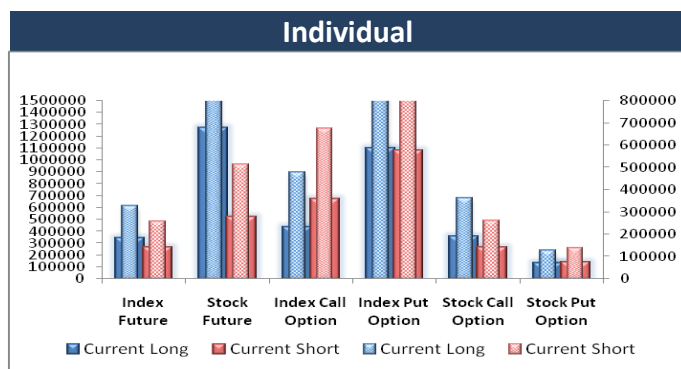
The announcement was made at the International Solar Alliance (ISA) conference at Abu Dhabi.

The bank said it made an announcement for "mobilising USD 1 billion till 2023 and USD 5 billion till 2030 towards financing solar energy projects in India".

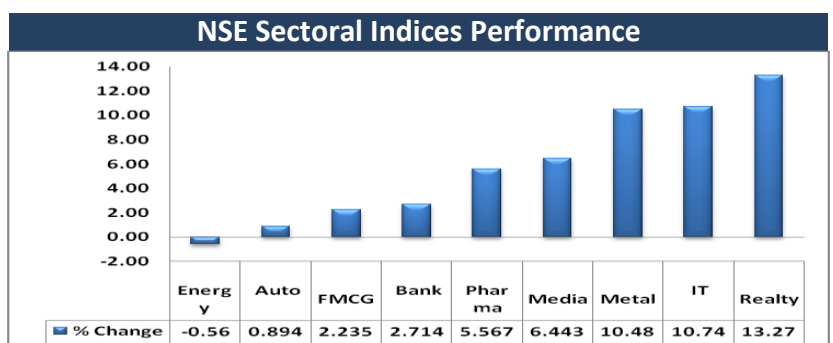
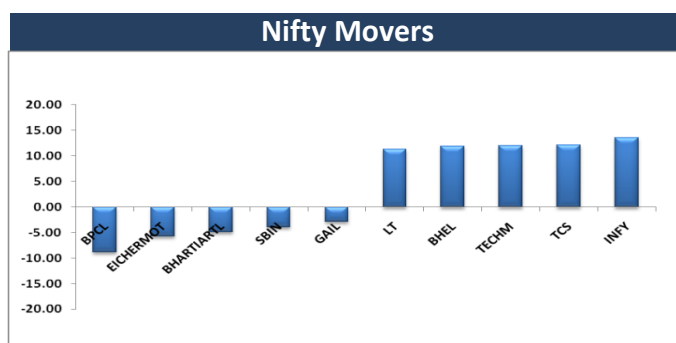
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	17-Jan-18	BASML	PURVAJ ADVISORS PRIVATE LIMITED	BUY	210000	350
NSE	17-Jan-18	CEREBRAINT	R T SUPER TECHNOLOGIES PRIVATE LIMITED	BUY	95732	61
NSE	17-Jan-18	CEREBRAINT	YOGESHKUMAR DALPATBHAI DHABUWALA	BUY	700689	60
NSE	17-Jan-18	HDIL	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	BUY	2340765	65
NSE	17-Jan-18	JUSTDIAL	CROSSLAND TRADING CO	BUY	368013	632
NSE	17-Jan-18	JYOTISTRUC	BP FINTRADE PRIVATE LIMITED	BUY	1055473	13
NSE	17-Jan-18	MPTODAY	J G SECURITIES PVT LTD	BUY	100000	148
NSE	17-Jan-18	PASHUPATI	MIHIR JAGDISHCHANDRA GANDHI	BUY	57600	75
NSE	17-Jan-18	PASHUPATI	SHAH VIRAJ SAMIRBHAI	BUY	1600	74
NSE	17-Jan-18	SECURCRED	SHREE MALLIKARJUN TRAD INVEST PRIVATE LIMITED	BUY	47400	243
NSE	17-Jan-18	SUBEX	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	3190670	11
NSE	17-Jan-18	UTTAMSTL	ASHOKBHAI G SAKARIYA	BUY	849119	23
NSE	17-Jan-18	CEREBRAINT	R T SUPER TECHNOLOGIES PRIVATE LIMITED	SELL	676244	58
NSE	17-Jan-18	CEREBRAINT	YOGESHKUMAR DALPATBHAI DHABUWALA	SELL	700689	59
NSE	17-Jan-18	HDIL	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	SELL	2340765	65
NSE	17-Jan-18	JUSTDIAL	CROSSLAND TRADING CO	SELL	368013	633
NSE	17-Jan-18	JYOTISTRUC	BP FINTRADE PRIVATE LIMITED	SELL	241424	13
NSE	17-Jan-18	KOPRAN	MANJULABEN MOHANBHAI MAKWANA	SELL	405000	79
NSE	17-Jan-18	MPTODAY	ROMY BANSAL	SELL	100000	148
NSE	17-Jan-18	PASHUPATI	SHAH VIRAJ SAMIRBHAI	SELL	54400	75
NSE	17-Jan-18	SECURCRED	SHREE MALLIKARJUN TRAD INVEST PRIVATE LIMITED	SELL	47400	240
NSE	17-Jan-18	SHAHALLOYS	UNITED INDIA INSURANCE CO. TLD	SELL	100000	18
NSE	17-Jan-18	SUBEX	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	3076489	11
NSE	17-Jan-18	UTTAMSTL	ALBULA INVESTMENT FUND LTD	SELL	3375000	23
NSE	17-Jan-18	UTTAMSTL	ASHOKBHAI G SAKARIYA	SELL	1034993	23

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



Result Calendar Q3FY18

Bse Code	Company Name	Date	Bse Code	Company Name	Date
512599	ADANIENT	18-Jan-18	540595	TEJASNET	19-Jan-18
532921	ADANIPOINTS	18-Jan-18	506680	TRELCHE-B	19-Jan-18
532454	BHARTIARTL	18-Jan-18	509966	VSTIND	19-Jan-18
501833	CHOWGULSTM	18-Jan-18	507685	WIPRO	19-Jan-18
532175	CYIENT	18-Jan-18	523367	DCMSHRIRAM	20-Jan-18
533151	DBCORP	18-Jan-18	530643	ECORECO	20-Jan-18
506401	DEEPAKNI	18-Jan-18	532734	GPIL	20-Jan-18
507886	DHRUVES	18-Jan-18	511288	GRUH	20-Jan-18
524624	GAGAN	18-Jan-18	511441	GUJCRED	20-Jan-18
500188	HINDZINC	18-Jan-18	500186	HINDOILEXP	20-Jan-18
533320	JUBLINDS	18-Jan-18	511618	JKIND	20-Jan-18
500243	KIRLOSIND	18-Jan-18	539542	LUXIND	20-Jan-18
532732	KKCL	18-Jan-18	539767	MNIL	20-Jan-18
523704	MASTEK	18-Jan-18	520021	OMAXAUTO	20-Jan-18
540204	NIDL	18-Jan-18	516092	PDUMJEIND	20-Jan-18
533399	PARAPRINT	18-Jan-18	531265	PROGRESV	20-Jan-18
501144	PEOPLIN	18-Jan-18	531950	VERTEX	20-Jan-18
526117	SHERVANI	18-Jan-18	513729	AROGRANITE	21-Jan-18
532538	ULTRACEMCO	18-Jan-18	539773	ADVIKCA	22-Jan-18
532648	YESBANK	18-Jan-18	533029	ALKALI	22-Jan-18
504067	ZENSARTECH	18-Jan-18	500820	ASIANPAINT	22-Jan-18
500027	ATUL	19-Jan-18	532459	AUNDEIND	22-Jan-18
506197	BLISSGVS	19-Jan-18	532215	AXISBANK	22-Jan-18
500110	CHENNPETRO	19-Jan-18	511072	DHFL	22-Jan-18
532610	DWARKESH	19-Jan-18	500670	GNFC	22-Jan-18
521176	GANGOTRI	19-Jan-18	532543	GULFPETRO	22-Jan-18
540124	GNA	19-Jan-18	517354	HAVELLS	22-Jan-18
532281	HCLTECH	19-Jan-18	535648	JUSTDIAL	22-Jan-18
500180	HDFCBANK	19-Jan-18	507948	KEYCORP	22-Jan-18
540777	HDFCLIFE	19-Jan-18	512455	LLOYDSME	22-Jan-18
540133	ICICIPRULI	19-Jan-18	500288	MOREPENLAB	22-Jan-18
539437	IDFCBANK	19-Jan-18	532440	MPSLTD	22-Jan-18
500875	ITC	19-Jan-18	513179	NATNLSTEEL	22-Jan-18
523405	JMFINANCIL	19-Jan-18	539332	NAVKARCORP	22-Jan-18
532532	JPASSOCIAT	19-Jan-18	500355	RALLIS	22-Jan-18
533155	JUBLFOOD	19-Jan-18	507649	RASOI	22-Jan-18
500165	KANSAINER	19-Jan-18	540143	SAGARSOFT	22-Jan-18
533293	KIRLOSENG	19-Jan-18	532663	SASKEN	22-Jan-18
500247	KOTAKBANK	19-Jan-18	504961	TATAYODOGA	22-Jan-18
521018	MARALOVER	19-Jan-18	532812	TFL	22-Jan-18
531212	NALINLEA	19-Jan-18	504966	TINPLATE	22-Jan-18
532541	NIITTECH	19-Jan-18	517228	TRENDELEC	22-Jan-18
534809	PCJEWELLER	19-Jan-18	538597	TTIENT	22-Jan-18
500325	RELIANCE	19-Jan-18	511431	VAKRANGEE	22-Jan-18
506642	SADHNANIQ	19-Jan-18	500945	VALUEIND	22-Jan-18
500408	TATAELXSI	19-Jan-18	532953	VGUARD	22-Jan-18

511389	VIDEOIND	22-Jan-18	540701	DCAL	24-Jan-18
532893	VTMLTD	22-Jan-18	500120	DIAMINESQ	24-Jan-18
502223	XCLGLASS	22-Jan-18	508906	EVERESTIND	24-Jan-18
506235	ALEMBICLTD	23-Jan-18	502865	FORBESCO	24-Jan-18
522134	ARTSONEN	23-Jan-18	512493	GARNETINT	24-Jan-18
511196	CANFINHOME	23-Jan-18	530343	GENUSPOWER	24-Jan-18
539876	CROMPTON	23-Jan-18	532285	GEOJITFSL	24-Jan-18
505526	DOLAT	23-Jan-18	533263	GREENPOWER	24-Jan-18
532922	EDELWEISS	23-Jan-18	509675	HIL	24-Jan-18
533477	ENKEIWHEL	23-Jan-18	539448	INDIGO	24-Jan-18
500033	FORCEMOT	23-Jan-18	500214	IONEXCHANG	24-Jan-18
523696	FORTISMLR	23-Jan-18	540526	IRBINVIT	24-Jan-18
531953	GCCL	23-Jan-18	534600	JTLINFRA	24-Jan-18
524669	HESTERBIO	23-Jan-18	517569	KEI	24-Jan-18
532832	IBREALEST	23-Jan-18	500245	KIRLFER	24-Jan-18
535789	IBULHSGFIN	23-Jan-18	500241	KIRLOSBROS	24-Jan-18
540115	LTTS	23-Jan-18	532400	KPIT	24-Jan-18
523828	MENONBE	23-Jan-18	530813	KRBL	24-Jan-18
500304	NIITLTD	23-Jan-18	526596	LIBERTSHOE	24-Jan-18
531209	NUCLEUS	23-Jan-18	540005	LTI	24-Jan-18
517536	ONWARDTEC	23-Jan-18	532720	M&MFIN	24-Jan-18
500314	ORIENTHOT	23-Jan-18	540749	MASFIN	24-Jan-18
540173	PNBHOUSING	23-Jan-18	526299	MPHASIS	24-Jan-18
500337	PRIMESECU	23-Jan-18	531859	ORVENPR	24-Jan-18
517522	RAJGLOWIR	23-Jan-18	532742	PAUSHAKLTD	24-Jan-18
540065	RBLBANK	23-Jan-18	500680	PFIZER	24-Jan-18
532661	RML	23-Jan-18	500331	PIDILITIND	24-Jan-18
500367	RUBFILA	23-Jan-18	539978	QUESS	24-Jan-18
538685	SHEMAROO	23-Jan-18	532497	RADICO	24-Jan-18
532083	SHKALYN	23-Jan-18	540366	RADIOCITY	24-Jan-18
500407	SWARAJENG	23-Jan-18	502090	SAGCEM	24-Jan-18
517385	SYMPHONY	23-Jan-18	512393	SHARDUL	24-Jan-18
539268	SYNGENE	23-Jan-18	502180	SHREDIGCEM	24-Jan-18
531846	TRINITYLEA	23-Jan-18	532795	SITINET	24-Jan-18
532432	UNITDSPR	23-Jan-18	532790	TANLA	24-Jan-18
524129	VINYLINDIA	23-Jan-18	532262	TCIIND	24-Jan-18
530057	VIVANZA	23-Jan-18	517506	TTKPRESTIG	24-Jan-18
533023	WABCOINDIA	23-Jan-18	514142	TTL	24-Jan-18
539151	ARFIN	24-Jan-18	500231	UMANGDAIR	24-Jan-18
503960	BBL	24-Jan-18	532401	VIJAYABANK	24-Jan-18
532523	BIOCON	24-Jan-18	511333	VLSFINANCE	24-Jan-18
532974	BIRLAMONEY	24-Jan-18	505412	WENDT	24-Jan-18
504648	BOMBWIR	24-Jan-18	532762	ACE	25-Jan-18
532483	CANBK	24-Jan-18	513149	ACROW	25-Jan-18
506365	CHEMOPH	24-Jan-18	532331	AJANTPHARM	25-Jan-18
526817	CHEVIOT	24-Jan-18	531581	ALKADIA	25-Jan-18
531344	CONCOR	24-Jan-18	533758	APLAPOLLO	25-Jan-18
531556	CORALFINAC	24-Jan-18	526849	BANARBEADS	25-Jan-18

Earning Estimate Q3FY18

BSE CODE	NSE CODE	Sales Rs Cr	Sales YoY	Pat Rs Cr	PAT YoY
17-Jan-18	HINDUNILVR	8400	9.00	1092	18.70
17-Jan-18	JYOTHYLAB	429	12.00	35	61.30
17-Jan-18	JUBILANT	1992	33.50	174	47.40
17-Jan-18	ZEEL	1709	4.20	321	27.90
17-Jan-18	MINDTREE	1370	5.80	107	3.40
17-Jan-18	INFRATEL	3663	7.70	851	37.10
17-Jan-18	DCB	237	13.30	66	28.20
18-Jan-18	ULTRACEMCO	7375	31.50	463	(17.90)
18-Jan-18	DBCORP	652	3.90	125	5.50
18-Jan-18	HINDZINC	5625	13.00	2392	3.10
18-Jan-18	CYIENT	954	4.00	90	(3.80)
18-Jan-18	ZENSARTECH	779	(0.90)	55	(31.40)
18-Jan-18	BHARTIARTL	20664	(11.40)	145	(74.80)
18-Jan-18	YESBANK	1994	33.90	1094	24.00
19-Jan-18	ITC	9618	4.00	2828	6.90
19-Jan-18	RELIANCE	90232	46.00	8784	9.50
19-Jan-18	JUBFOOD	748	13.50	33	65.00
19-Jan-18	PCJEWELLER	2550	21.00	144	34.30
19-Jan-18	HCLTECH	12759	8.00	2064	(0.40)
19-Jan-18	NIITTECH	737	6.30	66	5.70
19-Jan-18	TATAELXSI	365	18.00	55	19.70
19-Jan-18	WIPRO	13608	(0.60)	2158	2.30
19-Jan-18	HDFCBANK	10137	22.00	4618	19.50
19-Jan-18	KOTAKBANK	2424	18.20	1112	26.40
20-Jan-18	GRUH	178	17.40	82	28.10

Result Q3FY18

BSE CODE	NSE CODE	Sales Rs Cr	Sales YoY	Pat Rs Cr	PAT YoY
533096	ADANIPOWER	4844	(11.43)	(1287)	92.70
500696	HINDUNILVR	8323	10.80	1326	27.75
530019	JUBILANT	2041	41.89	172	45.56
532926	JYOTHYLAB	431	12.47	34	59.18
505283	KGKHOSLA	118	(4.77)	14	(31.25)
532374	STRTECH	835	21.53	104	95.38
513010	TATASPONGE	214	49.44	36	228.99
505537	ZEEL	1202	25.80	322	28.29

Economic Calendar					
Country	Monday 15th Jan 18	Tuesday 16th Jan 18	Wednesday 17th Jan 18	Thursday 18th Jan 18	Friday 19th Jan 18
US		Empire State Manufacturing Index,	Capacity Utilization Rate, Industrial Production m/m , NAHB Housing Market Index , FOMC Member Mester Speaks , Beige Book.	Building Permits , Unemployment Claims , Philly Fed Manufacturing Index , Crude Oil Inventories	German PPI m/m , Current Account , Retail Sales m/m
UK/EURO ZONE	Trade Balance	German Final CPI m/m, German WPI m/m , French Gov Budget Balance , CB Leading Index m/m	Final CPI y/y, Final Core CPI y/y , German 30-y Bond Auction	German Buba President Weidmann Speaks	Prelim UoM Consumer Sentiment , Prelim UoM Inflation Expectations , FOMC Member Quarles Speaks
INDIA	WPI Data				



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