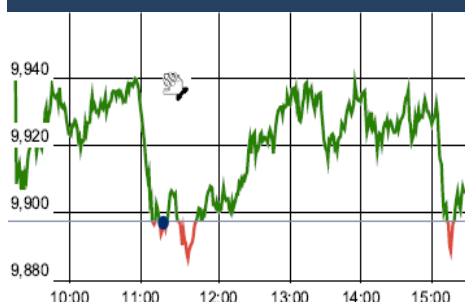


KEY LEVELS

Support 1 : 9646

Resistance 1 : 9874
Resistance 2: 9960

Nifty Intraday Chart



Market Outlook

Nifty gave volatile movement in between 9883 and 9948 throughout the day on Thursday and closed the day at 9904.15. It had a net gain of 0.07% over the previous trading day's close. The broader market was also in favor of bulls as the midcap and small cap indices outshined the benchmark index and closed the day after gaining over 0.2%-0.8%.

On the sectoral front, some buying interest was witnessed in Metal, Media and information Technology stocks while banking, Auto and pharmaceuticals indices have shown some weakness. The breadth of the market was slightly positive with more advances than declines.

Last week saw sharp long unwinding in the market. In particular, market breadth deteriorated sharply. While Nifty saw a fall of mere 3%, Mid Cap Index saw fall of 6% and Small Cap Index fell by 9%. Mid cap and small cap index got closed to lows made in the month of May.

In the meanwhile global market too saw sharp losses and most of the global market now has broken below their immediate support. Though this is a much-awaited correction in equity markets as valuation has got stretched and the risk-reward ratio was not favorable for bulls. On a long term basis, this fall provides another opportunity for those who missed out earlier to participate in this structural bull market in India. Fundamentally, the market would like to see a clearer sign of better earnings for corporate in the 2nd half of FY18 before resuming its next leg upward.

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	9,855.00	-0.56%
NIKKIE	19498	-1.05%
HANG SENG	27,023.32	-1.19%
Yesterday Closing Market		
Sensex	31,795.46	0.08%
Nifty	9,904.15	0.07%
DOW	21,750.53	-1.24%
NASDAQ	6,221.00	-1.98%
CAC	5,146.85	-0.58%
DAX	12,203.46	-0.49%
FTSE	7,387.87	-0.61%
EW ALL SHARE	17,879.09	0.14%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29151.00	0.69%
SILVER	39098.00	0.60%
CRUDEOIL	50.96	-0.14%
NATURALGAS	188.20	1.07%
DOLLAR/RS.	64.15	0.05%
EURO/RS.	75.04	-0.74%
POUND/RS.	82.54	0.02%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
17-Aug-17	3453	4434	(981)
Aug-17	52240	59868	(7627)
2017	805992	789801	16192
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
17-Aug-17	2765	1936	829
Aug-17	46085	34625	11460
2017	483443	446806	36638

Event Today

Today Result

AARTIDRUGS , AUTOAXLES
JMTAUTOLTD , MONTECARLO ,
VMART

Concall

Eris Lifescienc : 11:00 AM
MEP Infrastructure : 11:30 AM
Punj Lloyd : 12:00 PM
NBCC : 3:00 PM
Apcotex Ind : 4:00 PM
AYM Syntex : 4:30 PM

Dividend

BLUECHIPT : Rs 1.5/-
GMM : Rs 0.70/-
INDIGO : Rs 34/- , IOC : Rs 1/-
JUBLFOOD : Rs 2.5/-
KIRLOSIND : Rs 20/-
KPRMILL : Rs 0.75/-
KSCL : Rs 3/- , L&TFH : Rs 0.8/-
LUDLOWJUT : Rs 2.5/-
NATCAPSU : Rs 1/- , PURVA : Rs 2.25/-
RELICHEM : Rs 1/- , SIYSIL : Rs 15/-
SURYALAXMI : Rs 1/-
(Ex date : 18.8.2017)

Quote of the Day : "The line separating investment and speculation, which is never bright and clear, becomes blurred still further when most market participants have recently enjoyed triumphs. Nothing sedates rationality like large doses of effortless money." **Warren Buffett**

MGL**"HOLD"****18th Aug 2017**

MGL is a sole distributor of CNG and PNG in Mumbai and its adjoining areas with the exclusive gas distribution rights till 2020 in Mumbai. The company has recently started its operations in Raigad district in Maharashtra with two CNG stations. During the quarter the company has posted 9% and 34% growth YoY in revenue and PAT respectively. EBITDA margin has improved significantly by 600 bps YoY to 34% due to the decline in the gas cost by 11% YoY. MGL has robust expansion plan in PNG segment going ahead. The company plans to add around 1 lakh new PNG connections in FY18, which will make total count to around 1.03 million PNG connections. This expansion plan gives us volume growth visibility of 6-8% in FY18E. Further the company plans to add 20-25 new CNG outlets in this fiscal which may improve CNG volume by ~5% YoY. Going forward, we expect ROE to become 24%, 220 bps improvement from previous year, with stable margin and consistent future cash flow and maintain our positive view on this stock but stock is trading at 5X FY19 P/B and this rich valuation factors all the positives. We change our rating to Hold and target to Rs. 1120.

KNRCON**"NEUTRAL"****17th Aug 2017**

KNRCON is one of the fastest growing companies in Engineering and Procurement segment. KNRCON has posted yet another quarter with strong set of numbers. Revenue was up by the 58% YoY coupled with strong operating margin. Slow progress in land acquisition and GST resulted into subdued awarding activity. KNRCON had not received any new order in last twelve months time period. Subsequently, the revenue visibility has come down from 4.1x to 1.96x of TTM revenue. Though we expect healthy revenue growth of 24% in FY18 but growth in FY19 will be negative based on the current order book position. However, management expects to receive Rs.2000-2500 Cr of new orders in FY18 but any delay in order intake may cause greater risk to future earnings of the company. Considering the lower revenue visibility we change our rating from "BUY" to "NETURAL" with target price 230.

For details, refer to our daily report- India Equity Analytics*Top News****Concall highlights of Sonata Software Limited**

- >> Revenue at 635 crore in 1qfy18 decline of 7% qoq
- >> Revenue from International IT Service for 1qfy18 is 211.3 crore sequential growth of 4% and for domestic product & service is 434 crore decline of 11% qoq.
- >> 6 new customer were added in International IT services, 3 from US, 1 from Asia and 2 from Europe.
- >> Cash and cash equivalents of approx 357 crore in 1qfy18.
- >> International IT services revenue is driven by Existing account growth engine and alliance growth with Microsoft.
- >> For fy18, pipeline is good in International IT services.
- >> Revenue decline due to dollar decline, change in other income and due to operational reasons
- >> No finance cost within the company.
- >> Guideline for fy18, EBITDA to be 15- 20% in India business.
- >> Other income is 15 crore for 1qfy18, other income included in EBITDA but not in revenue
- >>20% target in HP led business.

Ratnamani Concall Update 1QFY18:

- >> Company looking at Capacity expansion of LSAW segment taking it to 100000 tons from current level of 40000 tons at kutchh facility. (Not final yet)
- >> In addition to Rs.1391 cr. order book new orders bagged in carbon steel segment worth Rs.455 cr. (80000 tone) in August 2017 from Sauni project.
- >> Management expects FY18 sales to be same as FY15 and FY16. Company expects reasonable visibility for FY19 as well though it would be more clear after 2QFY18.
- >> Few orders would pass on to 2QFY19.
- >> EBITDA margins to be in the range of 16%-18% going forward.
- >> Order inflows in Stainless Steel were on lower side. Company expects pick up in next 2-3 months.

PIIND Concall:

- Maintain revenue growth guidance at ~10% in both the businesses, with stable EBITDA margin.
- Capex outlook of Rs150 Cr in FY18.
- Expected Tax Rate for FY18-20%-21%(FY17-14%-15%).
- Good momentum in export expected in second half of financial year.
- Some of the molecule will likely to commercialize at 4QFY18 and in 1st half of next financial year.
- Company order book is for a longer period of time ranging between 3-4 year.
- Five new product launches expected to be scheduled in FY18 and three product launches in FY19.

Hindalco 1QFY18 Concall update:

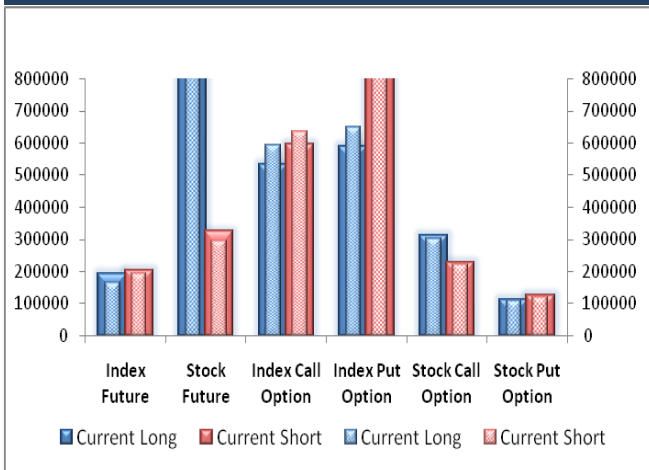
- >> Company has prepaid Rs.4504.51 cr.(Hindalco Standalone) of rupee term loan taken by various bank.
- >> Prepaid Rs.894 cr. of debt of Utkal facility.
- >> Acquired new Coal linkage of 2.9 million tonne.
- >> Cheap imports of Aluminium and Copper and increase in domestic production continue to impact domestic sales volumes.
- >> Rs.104 cr. has been shown as Exceptional Expenses because of a recent Supreme Court judgment in a matter relating to mining regulation.
- >> Copper market on domestic level grew by 10% and Aluminium market grew by 4%.
- >> China produced about 35 million tonne of Aluminium in FY17.
- >> Rs. 300 cr. of capex in 1QFY18.
- >> DAP production low because of operational problem.
- >> Focus on doubling the downstream capacity in India and increasing the capacity of Utkal facility by 500 KT taking it from 1.5 million to 2 million.

Block Deal

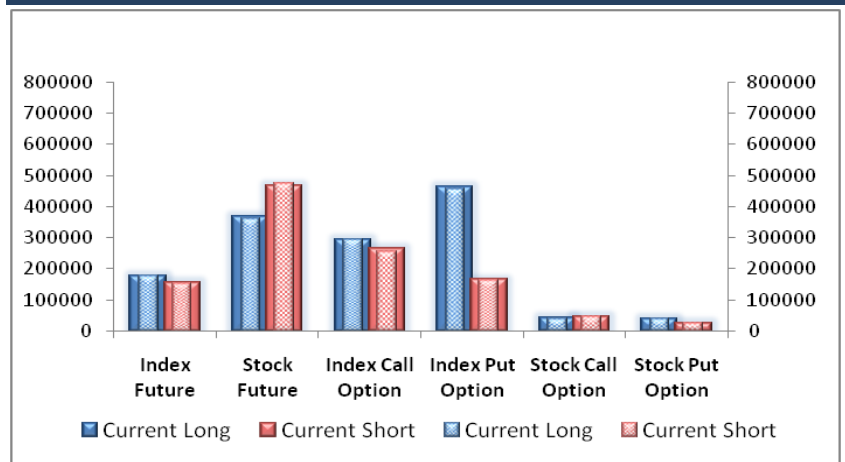
Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	17-Aug-17	AKSHOPTFBR	IVORY CONSULTANTS PVT LTD.	BUY	1000000	27
NSE	17-Aug-17	SELAN	RAJESH KUMAR DAMANI	BUY	82345	176
NSE	17-Aug-17	SINTEX	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	3429885	35
NSE	17-Aug-17	STAN	CITIGROUP GLOBAL MARKETS MAU PVT LTD	BUY	124553	59
NSE	17-Aug-17	AKSHOPTFBR	TRINETRA COMPANY PVT LTD	SELL	903304	27
NSE	17-Aug-17	MAGADSUGAR	RENU	SELL	52729	200
NSE	17-Aug-17	SELAN	RAJESH KUMAR DAMANI	SELL	82345	176
NSE	17-Aug-17	SINTEX	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	3587250	35
NSE	17-Aug-17	STAN	CREDIT SUISSE FIRST BOSTON (SINGAPORE) LIMITED	SELL	124553	59

F&O OPEN INTEREST (Number of Contracts)

Individual

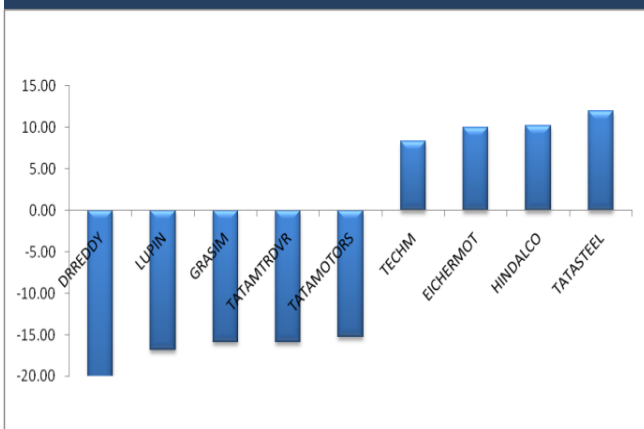


Foreign Institutions

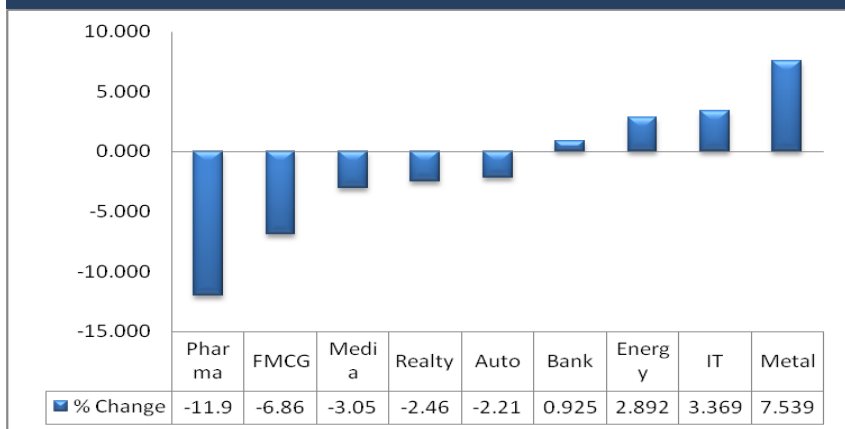


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q1FY18

Bse Code	Company Name	Date	Bse Code	Company Name	Date
524348	AARTIDRUGS	18-Aug-17	531157	ORGOAT	21-Aug-17
505010	AUTOAXLES	18-Aug-17	524572	PHARMAID	21-Aug-17
532282	CASTEXTECH	18-Aug-17	513532	PRADPME	21-Aug-17
504340	CONFINT	18-Aug-17	532988	RANEENGINE	21-Aug-17
514060	EVERTEX	18-Aug-17	504345	SAMLEPU	21-Aug-17
524164	IOLCP	18-Aug-17	540497	SCHAND	21-Aug-17
513691	JMTAUTOLD	18-Aug-17	512289	SHIRPUR-G	21-Aug-17
538964	MERCURYLAB	18-Aug-17	505515	SHYMINV	21-Aug-17
500890	MODIRUBBER	18-Aug-17	531444	VARDHMAN	21-Aug-17
538836	MONTECARLO	18-Aug-17	511726	VIPUL	21-Aug-17
538742	PANACHE	18-Aug-17	503675	WAGEND	21-Aug-17
526043	POLYCHMP	18-Aug-17	517498	WEBELSOLAR	21-Aug-17
500192	PRAGBOS	18-Aug-17	523031	ADSDIAG	22-Aug-17
526247	PREMEXPLQ	18-Aug-17	532811	AHLUCONT	22-Aug-17
533284	RPPINFRA	18-Aug-17	534804	CARERATING	22-Aug-17
532005	SAMINDUS	18-Aug-17	530427	CHOKSI	22-Aug-17
539010	SMADL	18-Aug-17	523369	DCMSRMIND	22-Aug-17
533110	SPSL	18-Aug-17	500120	DIAMINESQ	22-Aug-17
537259	SUYOG	18-Aug-17	526473	ELEFLOR	22-Aug-17
532845	TGBHOTELS	18-Aug-17	500246	ENVAIREL	22-Aug-17
524711	VISTAPH	18-Aug-17	532345	GATI	22-Aug-17
534976	VMART	18-Aug-17	506858	GUJPETR	22-Aug-17
504356	ZMULTIPU	18-Aug-17	504786	INVPRECQ	22-Aug-17
538563	ADARSH	19-Aug-17	507794	KHAICHEM	22-Aug-17
539506	ADCON	19-Aug-17	532097	MUKANDENGG	22-Aug-17
506981	BLUECHIPT	19-Aug-17	500460	MUKANDLTD	22-Aug-17
538789	BUDGE BUDGE	19-Aug-17	540293	PRICOLLTD	22-Aug-17
530871	CHEMBOND	19-Aug-17	531240	SHAMROIN	22-Aug-17
531380	CSURGSU	19-Aug-17	506003	SUDAI	22-Aug-17
517571	INDLMETER	19-Aug-17	530057	VIVANZA	22-Aug-17
513335	METALFORGE	19-Aug-17	500870	CASTROLIND	23-Aug-17
533008	OISL	19-Aug-17	522165	INDSILHYD	23-Aug-17
506975	RAJSPTR	19-Aug-17	502901	JAMSHRI	23-Aug-17
532373	WEPSOLN	19-Aug-17	502958	LAKSHMIMIL	23-Aug-17
539528	AAYUSH	21-Aug-17	526179	LUDLOWJUT	23-Aug-17
532392	CREATIVEYE	21-Aug-17	500459	PGHH	23-Aug-17
511636	DJSS	21-Aug-17	539113	PML	23-Aug-17
504369	GRANDMA	21-Aug-17	504341	RAVINDT	23-Aug-17
532001	INDCTST	21-Aug-17	532987	RBL	23-Aug-17
531537	JYOTHI	21-Aug-17	507753	SREERAYA	23-Aug-17
530547	KENFIN	21-Aug-17	505160	TALBROAUTO	23-Aug-17
531692	KHYATI	21-Aug-17	537524	VIAANINDUS	23-Aug-17
511082	MAAJTL	21-Aug-17	503960	BBL	24-Aug-17
516007	MANGTIMBER	21-Aug-17	507815	GILLETTE	24-Aug-17
538874	NEXUSCOMMO	21-Aug-17	500170	GTNINDS	24-Aug-17
504378	NYSSACORP	21-Aug-17	505893	HINDHARD	24-Aug-17

505890	KENNAMET	24-Aug-17	514360	AXISRAIL	11-Sep-17
532661	RML	24-Aug-17	500083	CENTEXT	11-Sep-17
505029	ATLASCYCLE	25-Aug-17	522261	DOLPHINOFF	11-Sep-17
532967	KIRIINDUS	25-Aug-17	530079	FAZE3Q	11-Sep-17
506079	LAKPRE	25-Aug-17	512597	KEYCORPSE	11-Sep-17
526953	VENUSREM	25-Aug-17	532081	KSERASERA	11-Sep-17
530201	KALLAM	26-Aug-17	517397	PANELEC	11-Sep-17
507598	KLRF	26-Aug-17	505729	SINGER	11-Sep-17
526947	LAOPALA	26-Aug-17	526839	SIPL	11-Sep-17
526481	PHOENXINTL	26-Aug-17	500414	TIMEX	11-Sep-17
526009	PROCAL	26-Aug-17	531917	TWINSTAR	11-Sep-17
539005	JAYATMA	28-Aug-17	513397	VALLABHSQ	11-Sep-17
524774	NGLFINE	28-Aug-17	513534	VARDHINDQ	11-Sep-17
500354	RAJSREESUG	28-Aug-17	509038	VOLLF	11-Sep-17
521206	SAMTEX	28-Aug-17	517096	APLAB	12-Sep-17
531323	SANTASPN	28-Aug-17	531677	ARISINT	12-Sep-17
526133	SUPERTEX	28-Aug-17	533016	AUSTRAL	12-Sep-17
521200	SURYALAXMI	28-Aug-17	509449	BHAGWOX	12-Sep-17
533629	TIJARIA	28-Aug-17	530495	CHHATTIND	12-Sep-17
530151	VIJAYTX	28-Aug-17	530077	FRSHTRP	12-Sep-17
506315	BORAX	29-Aug-17	526931	HRYNSHP	12-Sep-17
506405	DHARAMSI	29-Aug-17	523550	KRYPTONQ	12-Sep-17
538902	DHUNTEAIND	29-Aug-17	512167	MATRAREAL	12-Sep-17
532539	MINDAIND	29-Aug-17	532808	PGIL	12-Sep-17
517041	ADORWELD	30-Aug-17	500333	PIXTRANS	12-Sep-17
522245	IYKOTHITE	30-Aug-17	532836	SANCIA	12-Sep-17
531370	SPARCSYS	30-Aug-17	532435	SANINFRA	12-Sep-17
531972	TRIDETOOL	30-Aug-17	539255	STARDELTA	12-Sep-17
531191	FILTRON	31-Aug-17	526071	STELLANT	12-Sep-17
590066	KCP	31-Aug-17	506120	ALNATRD	13-Sep-17
522235	MINALIND	31-Aug-17	524516	BACPHAR	13-Sep-17
505800	RANEHOLDIN	31-Aug-17	512519	DONEAR	13-Sep-17
505978	TRITONV	31-Aug-17	539206	GVBL	13-Sep-17
533146	DLINKINDIA	01-Sep-17	524280	KOPRAN	13-Sep-17
533282	GRAVITA	01-Sep-17	508867	NEWMKTADV	13-Sep-17
501151	KARTKIN	01-Sep-17	526588	PHOTOQUP	13-Sep-17
517496	RICOHQ	01-Sep-17	530125	SAMRATPH	13-Sep-17
539900	DIDL	02-Sep-17	531628	STERSPN	13-Sep-17
500211	INSILCO	05-Sep-17	530533	TERAI	13-Sep-17
504741	INDIANHUME	06-Sep-17	512062	ZSANMCOM	13-Sep-17
521234	SRINACHA	06-Sep-17	517544	CENTUM	14-Sep-17
536974	CPL	07-Sep-17	505526	DOLAT	14-Sep-17
516016	SHREYANIND	07-Sep-17	523840	INNOVTEC	14-Sep-17
526662	ARENTERP	08-Sep-17	533103	JINDCOT	14-Sep-17
531413	KIRANPR	08-Sep-17	505693	LATIMMETAL	14-Sep-17
539006	PTCIL	08-Sep-17	500267	MAJESAUT	14-Sep-17
511447	SYLPH	08-Sep-17	531996	ODYCORP	14-Sep-17
524695	ASIANFR	09-Sep-17	511632	OLYMTFI	14-Sep-17
531953	GCCL	09-Sep-17	500371	SAMTELIN	14-Sep-17

531569	SANJIVIN	14-Sep-17	531411	TUNITEX	14-Sep-17
532669	SBTL	14-Sep-17	539123	VBIND	14-Sep-17
513472	SIMPLEXCAS	14-Sep-17	530675	YORKEXP	14-Sep-17
530595	TELECANOR	14-Sep-17	505502	PSITINFRA	15-Sep-17

Earning Estimate Q1FY18

DATE	NSE code	Sales	sales Growth	PAT	PAT Growth
23-Aug-17	CASTROL	935.70	(3.30)	193.20	(6.60)

Result Q1FY18

Bse Code	NSE code	Sales	sales Growth	PAT	PAT Growth
524394	VIMTALABS	39.36	4.04	1.06	(60.89)
514034	JBFIND	968.01	2.82	(12.66)	(228.79)
522105	BIRLAPREC	41.07	10.26	(29.55)	1179.22
506767	ALKYLAMINE	160.05	48.43	11.50	4.93
531548	SOMANYCERA	346.00	(15.89)	6.01	(66.42)

Economic Calendar

Country	Monday 14th Aug 17	Tuesday 15th Aug 17	Wednesday 16th Aug 17	Thursday 17th Aug 17	Friday 18th Aug 17
US		Core Retail Sales m/m, Retail Sales m/m, Empire State Manufacturing Index, Import Prices m/m, Business Inventories m/m, NAHB Housing Market Index, TIC Long-Term Purchases.	Building Permits, Housing Starts, Crude Oil Inventories, FOMC Meeting Minutes	Unemployment Claims , Philly Fed Manufacturing Index, Capacity Utilization Rate , Industrial Production m/m , CB Leading Index m/m, Natural Gas Storage.	Prelim UoM Consumer Sentiment , Prelim UoM Inflation Expectations
UK/EURO ZONE	Italian Trade Balance, Industrial Production m/m, German Buba Monthly Report.	German Prelim GDP q/q, CPI y/y, PPI Input m/m, RPI y/y, Core CPI y/y, German ZEW Economic Sentiment, ZEW Economic Sentiment, CB Leading Index m/m.	Average Earnings Index 3m/y, Claimant Count Change, Unemployment Rate, Flash GDP q/q , German 10-y Bond Auction	Retail Sales m/m , Final CPI y/y , Final Core CPI y/y, Trade Balance, ECB Monetary Policy Meeting Accounts	German PPI m/m , Current Account
INDIA	WPI Data	Balance of Trade			



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