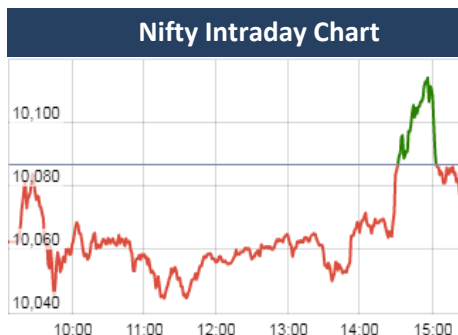


KEY LEVELS

Support 1 : 9996
Support 2 : 9913

Resistance 1 : 10132
Resistance 2 : 10230



| Market | | |
|---------------------------------|-----------|----------|
| Market | Value | % Change |
| Morning Traded Market | | |
| SGX NIFTY | 10,144.00 | 0.50% |
| NIKKEI | 19909 | 0.51% |
| HANG SENG | 27,971.00 | 0.59% |
| Yesterday Closing Market | | |
| Sensex | 32,241.93 | 0.17% |
| Nifty | 10,085.40 | -0.01% |
| DOW | 22,268.34 | 0.29% |
| NASDAQ | 6,448.47 | 0.30% |
| CAC | 5,213.91 | -0.22% |
| DAX | 12,518.81 | -0.17% |
| FTSE | 7,215.47 | -1.11% |
| EW ALL SHARE | 18,487.13 | 0.08% |

% Change in 1 day

Commodity Price (Yesterday Closing)

| Commodity/Currency | Value | % Change |
|--------------------|----------|----------|
| GOLD | 29856.00 | -0.51% |
| SILVER | 40814.00 | -0.79% |
| CRUDEOIL | 55.51 | 0.07% |
| NATURALGAS | 193.90 | -1.72% |
| DOLLAR/RS. | 64.08 | -0.07% |
| EURO/RS. | 76.62 | 0.56% |
| POUND/RS. | 87.01 | 1.82% |

% Change in 1 day

Institutional Turnover

| FII | | | |
|-----------|----------|-----------|----------|
| Investor | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 15-Sep-17 | 11764 | 11346 | 419 |
| Sep-17 | 47124 | 54749 | (7625) |
| 2017 | 896466 | 896266 | 200 |
| DII | | | |
| Investor | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 15-Sep-17 | 3049 | 2924 | 126 |
| Sep-17 | 33418 | 27641 | 5777 |
| 2017 | 545310 | 496758 | 48552 |

Event Today

Right Issue of Equity Shares

BRPL

(Ex date : 18.9.2017)

Bonus Issue

TATAELXSI (Ratio 1:1)

(Ex date : 18.9.2017)

Dividend

GALLISPAT : Rs 0.50/-

AARTIIND : Rs 1/-

ALANKIT : Rs 0.1/-

ALICON : Rs 4.25/-

ARROWTEX : Rs 1.5/-

BASANTGL : Rs 0.05/-

BLISSGVS : Rs 0.06/-

BSL : Rs 1.2/- , FLUIDOM : Rs 1.75/-

GRAUWEIL : Rs 0.04/- , HBLPOWER : Rs 0.25/-

HIGHGROUND : Rs 0.10/- , IGL : Rs 5/-

INTRGLB : Rs 0.50/- , JAYUSH : Rs 2/-

LEEL : Rs 1.5/- , PHOENIXLTD : Rs 2.4/-

PIXTRANS : Rs 2.0/- , POLYSPIN : Rs 1.2/-

RAIREKMOH : Rs 0.10/- , RISHDIGA : Rs 1.5/-

RUBYMILLS : Rs 1.75/- , SANDUMA : Rs 2/-

SEINV : Rs 1/- , SETCO : Rs 0.65/-

SHAKTIPUMP : Rs 2/- , SIGNETIND : Rs 0.05/-

SUNPHARMA : Rs 3.5/-

VAMA : Rs 0.1/- , WINDMACHIN : Rs 0.75/-

(Ex date : 18.9.2017)

Market Outlook

Last week we have seen a good up move of Indian equities and after opening with a green session, Nifty rose to make a weekly high of 10131.95 on Wednesday. At the end of the week the index closed at 10085.40. It had a net gain of 1.52% over the previous week's close. The broader market was also in favor of bulls as the small cap and midcap indices out-performed the benchmark index and closed the week after gaining over 2% each.

On the sectoral front, the buying was witnessed across the board. Banking, Auto and Pharmaceuticals stocks were on the buyers' radar. The breadth of the market was positive during the week with more advances than declines.

The market continues to exhibit strong resilience. Nifty has gone up by more than 25% over last nine months. Below expectation, corporate results in Q1FY18 and management commentary post result suggests a higher chance of earning disappointment for the full financial year. But the market is ignoring earning as of now and is focussing more on near term triggers like smooth GST implementation. Market across the globe is also now coming to a consensus that US FED will pursue far easier policy regime than what its stated stand of raising rates is.

Derivative open interest has been the best indicator all through the current rally in the market and now strong open interest getting built at 9900 puts suggests Nifty is getting ready for one more round of rally. Technically, Nifty has traded inside a contracting triangle since 9th August. Presently this triangle provides support at 9861 and resistance at 10013. We should expect trending move in the market after a breakout from this triangle pattern in Nifty. Last week Nifty Mid Cap and Nifty Small Cap Index have made fresh all time high and that suggests a high probability of Nifty break-out on the upside.

Quote of the Day : " Get inside information from the president and you will probably lose half of your money. If you get it from the chairman of the board, you will lose all of it. " **Jim Rogers**

KNRCON**"BUY"****18th Sept 2017**

KNRCON is one of the fastest growing companies in Engineering and Procurement segment. Company undertakes EPC projects in Roads and Highways, Irrigation and Urban Water Infrastructure. Slow pace of land acquisition and implementation of GST has slow down order inflow which resulted into NIL order intake till date this year. But now bids of many projects to open in month of September and October and we believe prominent player like KNRCON will get good chunk out of that. We believe management's strategy to enter into new verticals in order to keep balance sheet light and boost growth will pave the way for the future growth. Stock has corrected nearly 13% post the Q1FY18 result and we don't see any substantial downside from here on. Considering the improvement in order inflow outlook we are positive on the stock and we change our rating from "NEUTRAL" to "BUY" with target price Rs.230.

ICICI Lombard General Insurance Company Limited**"SUBSCRIBE"****15th Sept 2017**

The general insurance business in India is currently at Rs 78,000 crore (US\$ 11.44 billion) premium per annum industry and is growing at a healthy rate of 17 per cent. India currently accounts for less than 1.5 per cent of the world's total insurance premiums and about 2 per cent of the world's life insurance premiums despite being the second most populous nation. This throws huge opportunity for the company for growth for long term. ICICI Lombard is the largest private-sector non-life insurer in India based on gross direct premium income for FY17. The company has Return on Equity of 18% for FY17 and is consistently high for last 5 years. The company is being offered at 8 times FY17 P/B and 46 times FY17 Earnings. Considering relatively higher valuations, we advise only SUBSCRIBE only for LONG TERM investment purposes

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

>> **JK Cement** plans to invest up to Rs 1,500 crore in the next 3-4 years to hike production capacity of grey cement by over 30 per cent to 14 million tonnes per annum (mtpa).

The company is keeping its options of either setting up new units or expand at the existing plants to tap growth opportunities in the grey cement segment, with demand primarily expected to come from the government's push for big infra projects, besides uptick in rural housing and good monsoon.

>> **PTC India mgt Guideline** : As spot prices of power zoomed to over Rs 9 per unit on September 12, the entire power sector along with stocks like PTC India were in focus. There has been an imbalance in demand and supply of power that led to tariff movement.

The reason for fall in supply was due to various factors, said Amitabh. One was due to temporary shutdown of 1000 MW of thermal power plant due to technical issue leading to non-supply of power in bilateral or the exchange market.

Two, was lack of rain in the central states for eg Madhya Pradesh which uses 5000 MW of hydro power plant during monsoon and thermal plants on shutdown but since lack of rains, their hydro plants were not running to full capacity and therefore thermal plants were utilised and so demand for power rose

The average merchant power of Rs 3-4 per unit of power rate is sustainable but not beyond that and it should ease out.

>> **NTPC** has invited national and international players to set up 100 waste-to-energy pollution-free plants across the country under the Swachh Bharat mission. NTPC has started work on a waste-to-energy project in Badarpur early this year. The Rs 300-crore plant would have the capacity to process 400 tonne of garbage per day from South Delhi Municipal Corporation.

>> **Zydus' Neshor Pharmaceuticals, subsidiary of Zydus**

Pharmaceuticals USA gets USFDA final approval for Oseltamivir Powder for Oral Suspension used in treatment and prevention of influenza.

Dr Reddy's Laboratories said the US health regulator has made three observations after inspecting its UK facility. The audit of API Mirfield plant in the UK by the US Food and Drug Administration (FDA) was completed on Friday. Company has been issued a Form 483 with three observations, which we are addressing.

>> **HPCL** has drawn up investment plans of Rs 7110 crore for business growth in the current fiscal. The company, which is being merged with exploration giant ONGC, has also planned capex of Rs 61,000 crore for capacity expansion over the next five years. While the capex stood at Rs 5860 crore in the last fiscal, it is expected to be Rs 7110 crore this financial year.

>> **Laurus Labs Ltd** has received the establishment inspection report from the US Food and Drug Administration for its finished dosage formulations and active pharmaceutical ingredients manufacturing plant located in Achutapuram of Vishakhapatnam.

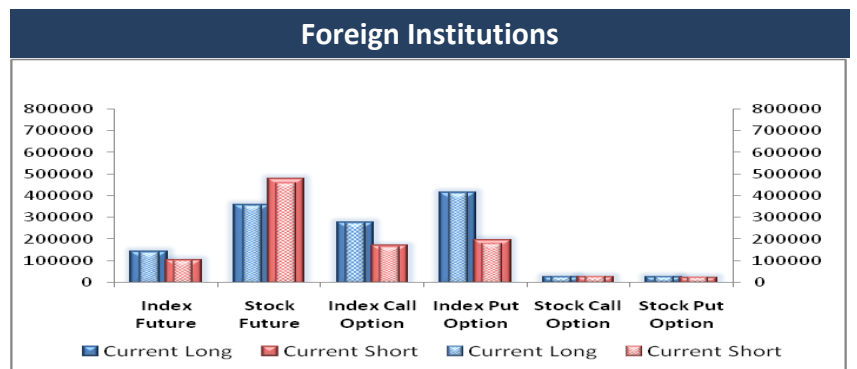
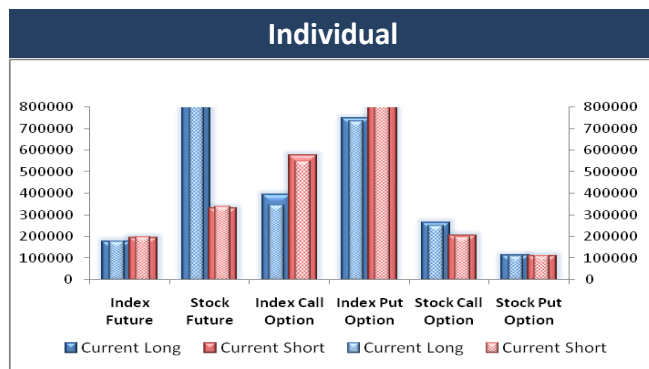
>> **Balrampur Chini Mills**, said its board has approved Rs 175 crore to finance educational activities over a period of five years. The amount will be spent in tranches and in the first tranche, an investment of Rs 37.50 crore will be made in the education sector

>> **ITC** plans to open 40 new hotels, adding around 5,000 rooms over a period of time, as part of the strategy to strengthen its hospitality business

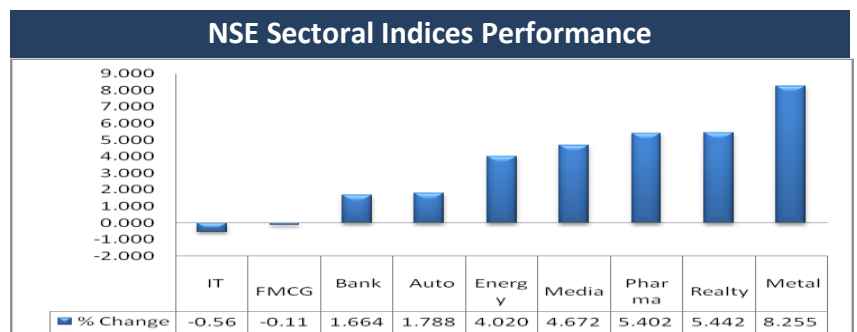
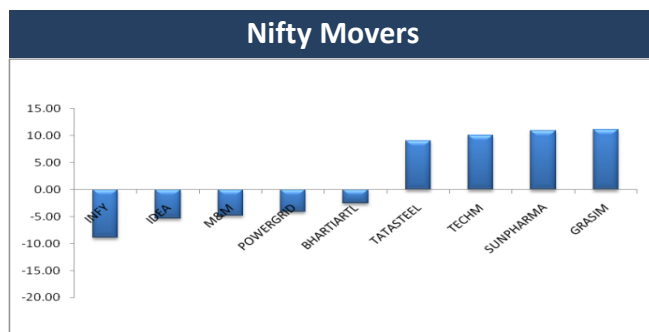
Block Deal

| Exchange | Deal Date | Company | Client Name | Deal Type | Quantity | Price |
|----------|-----------|------------|--|-----------|----------|-------|
| NSE | 15-Sep-17 | AUTOLITIND | SHAH VIRESH P | BUY | 89091 | 89 |
| NSE | 15-Sep-17 | AUTOLITIND | VAIBHAV DOSHI | BUY | 60345 | 89 |
| NSE | 15-Sep-17 | ESCORTS | VANGUARD GROUP | BUY | 662692 | 669 |
| NSE | 15-Sep-17 | GRASIM | VANGUARD GROUP | BUY | 3821320 | 1240 |
| NSE | 15-Sep-17 | HFCL | ADROIT FINANCIAL SERVICES PRIVATE LIMITED | BUY | 7032771 | 32 |
| NSE | 15-Sep-17 | KSK | BHAVIN Y MEHTA | BUY | 2147368 | 11 |
| NSE | 15-Sep-17 | MIRCELECTR | BHAVIN Y MEHTA | BUY | 1808718 | 24 |
| NSE | 15-Sep-17 | MIRCELECTR | KIFS ENTERPRISE | BUY | 2000000 | 24 |
| NSE | 15-Sep-17 | NIPPOBATRY | JIWARAJKA LAXMI DEVI | BUY | 22228 | 902 |
| NSE | 15-Sep-17 | NITCO | GVS CHEMICAL PRIVATE LIMITED | BUY | 278335 | 96 |
| NSE | 15-Sep-17 | ONWARDTEC | VIHIT INVESTMENT | BUY | 124998 | 126 |
| NSE | 15-Sep-17 | SALASAR | PARTH INFIN BROKERS PVT LTD | BUY | 104655 | 278 |
| NSE | 15-Sep-17 | SHILPI | VISHWAMURTE TRAD INVEST PE LTD | BUY | 704265 | 25 |
| NSE | 15-Sep-17 | AMTEKAUTO | STATE GENERAL RESERVE FUND OF THE MINISTRY OF FIN/ | SELL | 1426749 | 25 |
| NSE | 15-Sep-17 | AUTOLITIND | SHAH VIRESH P | SELL | 91 | 89 |
| NSE | 15-Sep-17 | AUTOLITIND | VAIBHAV DOSHI | SELL | 30345 | 89 |
| NSE | 15-Sep-17 | GEEKAYWIRE | USHA DINESH SHAH | SELL | 64000 | 33 |
| NSE | 15-Sep-17 | HFCL | ADROIT FINANCIAL SERVICES PRIVATE LIMITED | SELL | 6880316 | 32 |
| NSE | 15-Sep-17 | KSK | BHAVIN Y MEHTA | SELL | 2072364 | 11 |
| NSE | 15-Sep-17 | LIBAS | DINESH SHAH | SELL | 40000 | 65 |
| NSE | 15-Sep-17 | MIRCELECTR | BHAVIN Y MEHTA | SELL | 1831884 | 24 |
| NSE | 15-Sep-17 | NIPPOBATRY | SAVITRI DEVI JIWARAJKA | SELL | 22228 | 902 |
| NSE | 15-Sep-17 | ONWARDTEC | VIHIT INVESTMENT | SELL | 124998 | 126 |
| NSE | 15-Sep-17 | SALASAR | PARTH INFIN BROKERS PVT LTD | SELL | 101155 | 278 |
| NSE | 15-Sep-17 | SHILPI | VISHWAMURTE TRAD INVEST PE LTD | SELL | 996757 | 25 |

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



Result Calendar Q1FY18

| Bse Code | Company Name | Date | Bse Code | Company Name | Date |
|----------|--------------|-----------|----------|--------------|-----------|
| 532751 | EASUNREYRL | 16-Sep-17 | 500319 | INDSUCR | 21-Sep-17 |
| 531336 | AUROCOK | 19-Sep-17 | 524218 | RESONANCE | 22-Sep-17 |
| 509550 | GAMMONIND | 20-Sep-17 | 514128 | KONARKSY | 25-Sep-17 |
| 535693 | BRAHMINFRA | 21-Sep-17 | 531717 | VIDHIING | 25-Sep-17 |

Economic Calendar

| Country | Monday 18th Sept 17 | Tuesday 19th Sept 17 | Wednesday 20th Sept 17 | Thursday 21th Sept 17 | Friday 22th Sept 17 |
|--------------|---|--|--|---|--|
| US | NAHB Housing Market Index , TIC Long-Term Purchases | Building Permits , Current Account , Housing Starts ,Import Prices m/m | Existing Home Sales , Crude Oil Inventories , FOMC Economic Projections , FOMC Statement , Federal Funds Rate , FOMC Press Conference. | Unemployment Claims , Philly Fed Manufacturing Index, HPI m/m , CB Leading Index m/m , Natural Gas Storage | Flash Manufacturing PMI , Flash Services PMI |
| UK/EURO ZONE | Italian Trade Balance , Final CPI y/y, German Buba Monthly Report | Current Account , German ZEW Economic Sentiment , ZEW Economic Sentiment , 30-y Bond Auction | German PPI m/m , Retail Sales m/m | ECB Economic Bulletin , Public Sector Net Borrowing , High Street Lending , Consumer Confidence. | French Flash Manufacturing PMI , French Flash Services PMI , German Flash Manufacturing PMI , German Flash Services PMI , Flash Manufacturing PMI , Flash Services PMI |
| INDIA | Balance of Trade | | | | |



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