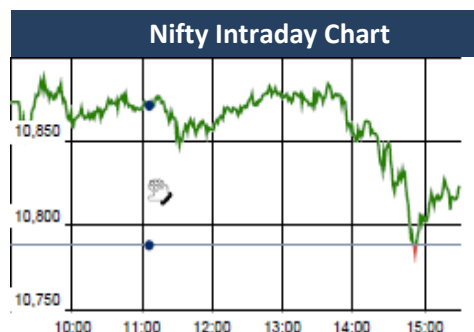


KEY LEVELS

Support 1 : 10659
Support 1 : 10592

Resistance 1 : 10950



Event Today

Result

ATUL , HCLTECH , HDFCBANK
ICICIPRULI , IDFCBANK , ITC
JPASSOCIAT, JUBLFOOD, KANSAINER
PCJEWELLER, NIITTECH
RELIANCE, TATAELXSI,VSTIND
WIPRO

Concall

ICICI Prudential : 3:00 PM
Care Rating , NIIT Tech: 3:30 PM
Kotak Mah, PC Jeweller : 4:00 PM
Zensar : 4:00 PM
Jubilant Food : 4:30 PM
IDFC Bank , HCL Tech : 5:00 PM
HDFC Bank : 5:30 PM
HDFC STANDARD LIFE : 7:00 PM

Market Outlook

Indian equities gave a volatile movement throughout the day on Thursday and after giving a gap up opening, Nifty rose to make a high of 10887.40. However selling pressure was emerged towards the afternoon session and the index continuously fell to make a low of 10782.95. At the end of the day Nifty closed at 10817. It had a net gain of 0.26% over the previous trading day's close. The broader market was in the grip of bears as the midcap and small cap indices under-performed the benchmark index and closed the day after losing 2%-2.5%.

On the sectoral front, FMCG and Private banking indices were the main catalysts to close the market higher. However Realty, Metal and Pharmaceutical indices were the major losers of the day. The breadth of the market was very poor and about four shares declined for every share advanced at NSE.

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.

Quote of the Day : "We've long felt that the only value of stock forecasters is to make fortune tellers look good. Even now, Charlie and I continue to believe that short-term market forecasts are poison and should be kept locked up in a safe place, away from children and also from grown-ups who behave in the market like children." **Warren Buffett**

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	10,825.50	0.13%
NIKKIE	23,797.31	0.14%
HANG SENG	32,129.92	0.02%
Yesterday Closing Market		
Sensex	35,260.29	0.51%
Nifty	10,817.00	0.26%
DOW	26,017.81	-0.37%
NASDAQ	7,296.05	-0.03%
CAC	5,494.83	0.02%
DAX	13,281.43	0.73%
FTSE	7,700.96	-0.32%
EW ALL SHARE	20,389.17	0.62%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29630.00	-0.43%
SILVER	38889.00	-0.80%
CRUDEOIL	68.86	-0.40%
NATURALGAS	200.10	-3.94%
DOLLAR/RS.	63.86	-0.05%
EURO/RS.	78.15	0.12%
POUND/RS.	88.62	0.52%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
18-Jan-18	9015	7120	1895
Jan-18	3932	3083	849
2018	3932	3083	849
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
18-Jan-18	4396	5053	(657)
Jan-18	5730	6965	(1236)
2018	5730	6965	(1236)

TATASPONGE

"BOOK Profit"

19th Jan 2018

Tata sponge posted strong set of numbers in 3QFY18 led by better volume growth and higher realization YoY and QoQ as well. We expect company to achieve its target of 410 KT of sponge iron production in FY18 and to post good set of numbers in 4QFY18 as well on the back of healthy sponge iron prices. Sponge iron prices are expected to remain strong going forward led by increase in input cost and continuous uptrend in international metal scrap prices. The plant is expected to be installed in two phases in the premises of sponge iron plant located in Orissa. However, the management is currently working out on details related to capex. We are positive on the stock but considering recent rally in prices valuation got stretched and we recommend traders to book profit.

YESBANK

"BUY"

19th Jan 2018

While the divergence related issues has pushed the Yes Bank to back foot in recent times, we believe continued stellar loan growth performance will help the bank to come out of its tough time. Yes Bank once again posted healthy balance sheet growth of 36% with granularity in its loan book. On the expansion front management has changed their strategy and reduced their target of 2500 branches to 1800 branches till FY20. Focus of management has shifted towards digitalization which we expect will help in increased productivity and cost reduction going forward. Granularity in fee income continues to provide healthy growth in non interest income. Factoring controlled opex, stability in NIM, healthy fee income and loan growth, we expect Yes Bank to register 29% earning CAGR over FY17-20. We build RoE/RoA of 22%/1.8% for FY20 respectively. We value Yes Bank at Rs 428 (2.8x BVPS FY20e) and recommend BUY.

*For details, refer to our daily report- *India Equity Analytics***Top News****>> HINDUNILVR Q3FY18 result concall update:**

- ◊ Trade condition is normalizing.
- ◊ Gradual demand recovery is visible in all categories.
- ◊ Input costs continue to inflate primarily due to crude surge
- ◊ The company has units in Assam and Uttaranchal for which it gets excise duty benefits. Now fiscal unit refund will be considered as budgetary support and it will be accounted as other operating income in PL.
- ◊ GST rate reduction: company's ~50% portfolio was subject to GST rate reduction from 28% to 18%. The company took price reduction in the range of 7-9% across the category in this quarter.
- ◊ The company will keep investing behind the brand that why A&P expenses may be higher.
- ◊ The company has launched Pureit air purifier in Delhi.
- ◊ INDULEKHA is doing much better than expected. INDULEKHA is extended to shampoo category and launched nationally. Oral care has shown signs of green shoots.
- ◊ Company continues to save cost in the range of 6-7% of sales, benefits of which will be reflected in coming quarters.
- ◊ Rural growth this quarter was better than urban.
- ◊ Tax rate was down this quarter due to exceptional item. Effective Tax rate for FY18: 30%.

>> Sterlite Technologies is riding the data boom with a strong third quarter led by revenue growth. The margins too put up a robust front, coming in at a 12-quarter high. The margin has been improving due to higher capacity utilizations especially on optical fibre business. There is a supply constraint for fibre optic cables.

The current order book is at Rs 4,600 crore and we see it growing consistently. Higher visibility on order book is giving us more operating leverage,

>> Tata Sponge Mgt Guideline : The company was on track to meet their FY18 sales guidance of 4.1 lakh tonnes. The company was also looking at setting up a long-steel product division for which they have the necessary land and some infrastructure is readily available on site. They also have board approval for applying for environment clearance. It is work in progress.

The coal prices have gone up 10-12 percent and the company has had some logistic problems

Company has been trying to source coal from far of ports like Vizag etc and not Paradip, which has added to their input costs.

The demand for sponge iron is quite strong and so the company would be able to absorb these increase in costs,

The current cash balance on the books is around Rs 800 crore.

Concall & Mgt. Highlights of Mindtree(Q3FY18)

◊ Revenue for 3QFY18 is at \$214.3 million, a growth of 3.9% QOQ and 11.5% YOY. Net profit at \$22 million a growth of 13.8% QOQ and 44.1% YOY.

◊ Realization for 3QFY18 was at 5.7%. Realisation increased because project is moving from transitional phase to steady phase.

◊ Total client in 3QFY18 is 344, a new addition of 28 new client.

◊ Margin increased on back of wage increase, implementation of operational efficiency, buyback cost.

◊ Strong cash conversion was seen in 3QFY18.

◊ 5 million dollar + 7 deal wins was seen in 3QFY18.

◊ US tax implementation will have no major impact on mindtree.

Outlook for Q4 & fy19

◊ Price will be stable in Q4.

◊ Maintain similar growth like Q2 & Q3 in client.

◊ Digital will continue growing, pipeline is strong.

◊ Revenue growth in band of 3% to 4% range for 4QFY18.

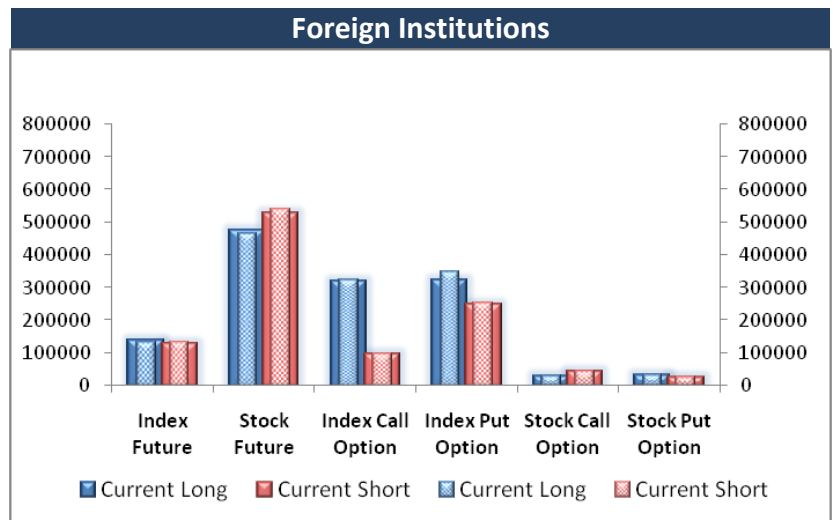
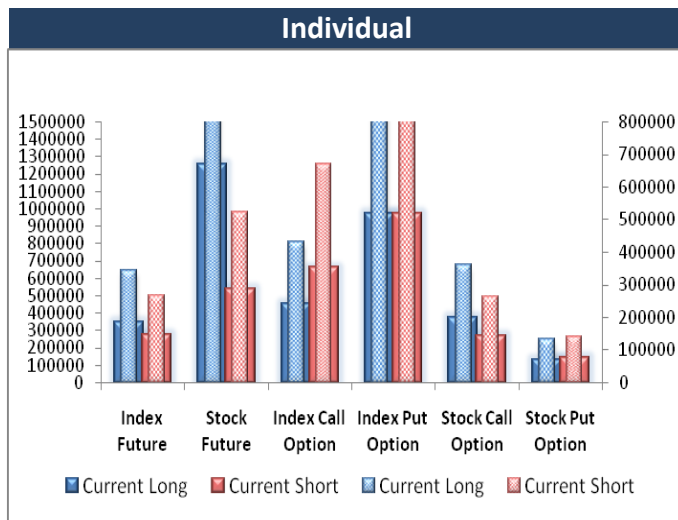
◊ ETR for fy19 in band of 24% to 26%.

◊ Sustainability in growth momentum going on back of strong pipelines and deals wins.

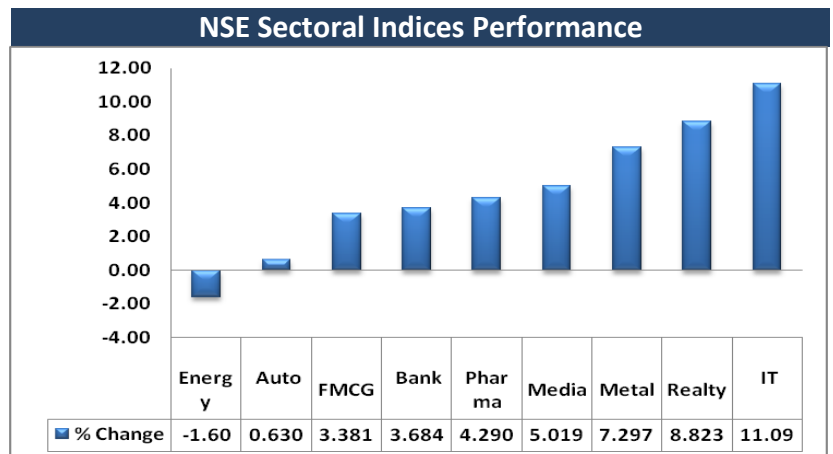
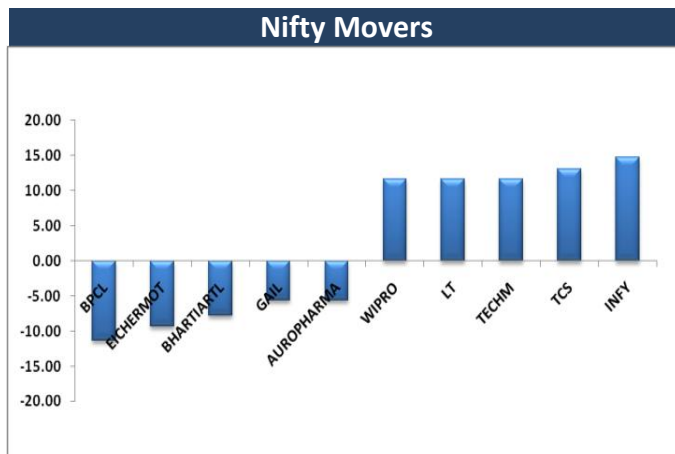
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	18-Jan-18	BASML	SHANKAR RESOURCES PRIVATE LIMITED	BUY	125000	361
NSE	18-Jan-18	GAMMNINFRA	DAVE AARTI C.	BUY	9652294	4
NSE	18-Jan-18	RUCHISOYA	PATEL MANAV NARESHBHAI	BUY	2175794	20
NSE	18-Jan-18	STARCEMENT	SBI MUTUAL FUND	BUY	15350000	130
NSE	18-Jan-18	UNITECH	WELLINDIA SECURITIES LIMITED	BUY	15127902	9
NSE	18-Jan-18	WEBELSOLAR	GARNET INTERNATIONAL LTD	BUY	140486	131
NSE	18-Jan-18	AKASH	DAXABEN JAYESHKUMAR SHAH	SELL	135000	92
NSE	18-Jan-18	GAMMNINFRA	DAVE AARTI C.	SELL	7028784	4
NSE	18-Jan-18	GAMMNINFRA	GAMMON POWER LIMITED	SELL	10000000	4
NSE	18-Jan-18	RUCHISOYA	PATEL MANAV NARESHBHAI	SELL	2175794	20
NSE	18-Jan-18	STARCEMENT	PREM KUMAR BHAJANKA	SELL	3000000	130
NSE	18-Jan-18	STARCEMENT	SAJJAN BHAJANKA	SELL	4600000	130
NSE	18-Jan-18	STARCEMENT	SANJAY AGARWAL	SELL	6400000	130
NSE	18-Jan-18	UNITECH	WELLINDIA SECURITIES LIMITED	SELL	15079829	9

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
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	505250	GGDANDE	22-Jan-18
521176	GANGOTRI	19-Jan-18	500670	GNFC	22-Jan-18
540124	GNA	19-Jan-18	532543	GULFPETRO	22-Jan-18
532281	HCLTECH	19-Jan-18	517354	HAVELLS	22-Jan-18
500180	HDFCBANK	19-Jan-18	526899	HIMIN	22-Jan-18
540777	HDFCLIFE	19-Jan-18	535648	JUSTDIAL	22-Jan-18
540133	ICICIPRULI	19-Jan-18	507948	KEYCORP	22-Jan-18
539437	IDFCBANK	19-Jan-18	512455	LLOYDSME	22-Jan-18
500875	ITC	19-Jan-18	500288	MOREPENLAB	22-Jan-18
523405	JMFINANCIL	19-Jan-18	532440	MPSLTD	22-Jan-18
532532	JPASSOCIAT	19-Jan-18	513179	NATNLSTEEL	22-Jan-18
533155	JUBLFOOD	19-Jan-18	539332	NAVKARCORP	22-Jan-18
500165	KANSAINER	19-Jan-18	500355	RALLIS	22-Jan-18
533293	KIRLOSENG	19-Jan-18	507649	RASOI	22-Jan-18
500247	KOTAKBANK	19-Jan-18	540143	SAGARSOFT	22-Jan-18
521018	MARALOVER	19-Jan-18	532663	SASKEN	22-Jan-18
531212	NALINLEA	19-Jan-18	504961	TATAYODOGA	22-Jan-18
532541	NIITTECH	19-Jan-18	532812	TFL	22-Jan-18
534809	PCJEWELLER	19-Jan-18	504966	TINPLATE	22-Jan-18
500325	RELIANCE	19-Jan-18	517228	TRENDELEC	22-Jan-18
506642	SADHNANIQ	19-Jan-18	538597	TTIENT	22-Jan-18
500408	TATAELXSI	19-Jan-18	511431	VAKRANGEE	22-Jan-18
540595	TEJASNET	19-Jan-18	500945	VALUEIND	22-Jan-18
506680	TRELCH-B	19-Jan-18	532953	VGUARD	22-Jan-18
509966	VSTIND	19-Jan-18	511389	VIDEOIND	22-Jan-18
507685	WIPRO	19-Jan-18	532893	VTMLTD	22-Jan-18
523367	DCMSHRIRAM	20-Jan-18	502223	XCLGLASS	22-Jan-18
530643	ECORECO	20-Jan-18	506235	ALEMBICLTD	23-Jan-18
532734	GPIL	20-Jan-18	522134	ARTSONEN	23-Jan-18
511288	GRUH	20-Jan-18	511196	CANFINHOME	23-Jan-18
511441	GUJCRED	20-Jan-18	539876	CROMPTON	23-Jan-18
500186	HINDOILEXP	20-Jan-18	532329	DANLAW	23-Jan-18
511618	JKIND	20-Jan-18	505526	DOLAT	23-Jan-18
539542	LUXIND	20-Jan-18	532922	EDELWEISS	23-Jan-18
539767	MNIL	20-Jan-18	533477	ENKEIWHEL	23-Jan-18
520021	OMAXAUTO	20-Jan-18	500033	FORCEMOT	23-Jan-18
516092	PDUMJEIND	20-Jan-18	523696	FORTISMLR	23-Jan-18
531265	PROGRESV	20-Jan-18	531953	GCCL	23-Jan-18
531950	VERTEX	20-Jan-18	524669	HESTERBIO	23-Jan-18
513729	AROGRANITE	21-Jan-18	532832	IBREALEST	23-Jan-18
539773	ADVIKCA	22-Jan-18	535789	IBULHSGFIN	23-Jan-18
533029	ALKALI	22-Jan-18	540115	LTTS	23-Jan-18
500820	ASIANPAINT	22-Jan-18	523828	MENONBE	23-Jan-18

500304	NIITLTD	23-Jan-18	540526	IRBINVIT	24-Jan-18
531209	NUCLEUS	23-Jan-18	500378	JINDALSAW	24-Jan-18
517536	ONWARDTEC	23-Jan-18	540311	JITFINFRA	24-Jan-18
500314	ORIENTHOT	23-Jan-18	534600	JTLINFRA	24-Jan-18
540173	PNBHOUSING	23-Jan-18	517569	KEI	24-Jan-18
500337	PRIMESECU	23-Jan-18	500245	KIRLFER	24-Jan-18
517522	RAJGLOWIR	23-Jan-18	500241	KIRLOSBROS	24-Jan-18
540065	RBLBANK	23-Jan-18	532400	KPIT	24-Jan-18
532661	RML	23-Jan-18	530813	KRBL	24-Jan-18
500367	RUBFILA	23-Jan-18	526596	LIBERTSHOE	24-Jan-18
538685	SHEMAROO	23-Jan-18	540005	LTI	24-Jan-18
532083	SHKALYN	23-Jan-18	532720	M&M;MFIN	24-Jan-18
500407	SWARAJENG	23-Jan-18	540749	MASFIN	24-Jan-18
517385	SYMPHONY	23-Jan-18	526299	MPHASIS	24-Jan-18
539268	SYNGENE	23-Jan-18	531919	MUDITFN	24-Jan-18
531846	TRINITYLEA	23-Jan-18	531859	ORVENPR	24-Jan-18
532432	UNITDSPR	23-Jan-18	532742	PAUSHAKLTD	24-Jan-18
524129	VINYLINDIA	23-Jan-18	500680	PFIZER	24-Jan-18
530057	VIVANZA	23-Jan-18	500331	PIDILITIND	24-Jan-18
523888	VRWODAR	23-Jan-18	539978	QUESS	24-Jan-18
533023	WABCOINDIA	23-Jan-18	532497	RADICO	24-Jan-18
530697	ZENLABS	23-Jan-18	540366	RADIOCITY	24-Jan-18
539151	ARFIN	24-Jan-18	500330	RAYMOND	24-Jan-18
503960	BBL	24-Jan-18	502090	SAGCEM	24-Jan-18
532523	BIOCON	24-Jan-18	532163	SAREGAMA	24-Jan-18
532974	BIRLAMONEY	24-Jan-18	512393	SHARDUL	24-Jan-18
504648	BOMBWIR	24-Jan-18	502180	SHREDIGCEM	24-Jan-18
532483	CANBK	24-Jan-18	532795	SITINET	24-Jan-18
532938	CAPF	24-Jan-18	530953	SUNILAGR	24-Jan-18
506365	CHEMOPH	24-Jan-18	532790	TANLA	24-Jan-18
526817	CHEVIOT	24-Jan-18	532262	TCIIND	24-Jan-18
531344	CONCOR	24-Jan-18	517506	TTKPRESTIG	24-Jan-18
531556	CORALFINAC	24-Jan-18	514142	TTL	24-Jan-18
540701	DCAL	24-Jan-18	500231	UMANGDAIR	24-Jan-18
500120	DIAMINESQ	24-Jan-18	532401	VIJAYABANK	24-Jan-18
539267	DRHABEEB	24-Jan-18	511333	VLSFINANCE	24-Jan-18
508906	EVERESTIND	24-Jan-18	505412	WENDT	24-Jan-18
502865	FORBESCO	24-Jan-18	532762	ACE	25-Jan-18
512493	GARNETINT	24-Jan-18	513149	ACROW	25-Jan-18
530343	GENUSPOWER	24-Jan-18	532331	AJANTPHARM	25-Jan-18
532285	GEOJITFSL	24-Jan-18	531581	ALKADIA	25-Jan-18
533263	GREENPOWER	24-Jan-18	531252	ANERI	25-Jan-18
534328	HEXATRADEX	24-Jan-18	533758	APLAPOLLO	25-Jan-18
509675	HIL	24-Jan-18	508933	AYMSYNTEX	25-Jan-18
532960	IBVENTURES	24-Jan-18	526849	BANARBEADS	25-Jan-18
532822	IDEA	24-Jan-18	509438	BENARAS	25-Jan-18
539448	INDIGO	24-Jan-18	530803	BHAGIL	25-Jan-18
500214	IONEXCHANG	24-Jan-18	512301	CHMBBRW	25-Jan-18

Earning Estimate Q3FY18

BSE CODE	NSE CODE	Sales Rs Cr	Sales YoY	Pat Rs Cr	PAT YoY
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
532848	DELTACORP	162	56.42	45	344.33
505665	ANTFRIBEAR	50	5.73	4	58.59
533137	DEN	328	9.84	2	(104.45)
520066	JAYBARMARU	416	7.82	14	10.50
534091	MCX	60	(12.54)	19	(44.88)
532798	NETWORK18	366	(1.82)	11	(114.08)
539450	SHK	282	22.23	27	7.21
524470	SYNCOM	12	(72.90)	(1)	(144.48)
532800	TV18BRDCST	196	13.93	37	20.03
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
500412	TIRUMALCHM	345	27.78	100	541.95
510245	SWASTIVI	4	8.92	0	35.29
507753	SREERAYALK	273	21.80	11	219.03
500215	ATFL	214	3.17	9	16.07
500329	PENTSFWARE	0	(71.32)	0	(89.47)
523756	SREINFRA	1405	24.47	105	56.44
500209	INFY	17794	3.02	5129	38.32

519260	SANWARIA	1273	11.76	25	120.00
507488	GMBREW	118	20.89	22	125.25
524570	PODDARMENT	85	10.77	5	(3.01)
524663	BIBCL	4	(81.41)	1	(77.38)
531531	HATSUN	1013	7.03	15	(52.67)
532819	MINDTREE	1378	6.36	142	37.25
534741	VIRTUALG	8	(6.42)	1	(27.59)
539254	ADANITRANS	1782	144.41	842	747.99
532538	ULTRACEMCO	8019	33.70	456	(23.31)
523704	MASTEK	210	66.61	18	64.11
533320	JUBLINDS	119	3.73	(3)	(48.12)
500188	HINDZINC	5922	9.94	2040	(12.07)
533151	DBCORP	599	(1.44)	78	(34.21)
532921	ADANIPTS	2688	21.70	1001	19.49
512599	ADANIENT	9938	15.48	286	(4.96)
504067	ZENSARTECH	793	0.82	60	(24.57)
532175	CYIENT	983	7.61	87	(7.54)

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				



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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