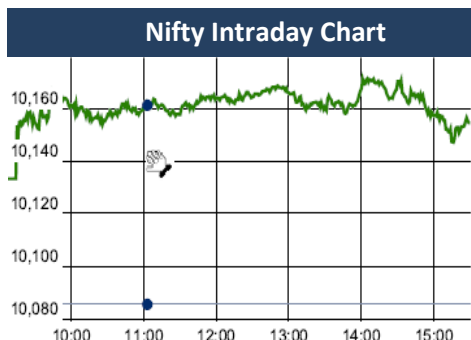


KEY LEVELS

Support 1 : 9996
Support 2 : 9913

Resistance 1 : 10132
Resistance 2 : 10230



Market Outlook

Indian equities have given a smart up move yesterday and after giving a gap up opening, Nifty continuously rose to make an intraday high of 10171.50. At the end of the day the index closed at 10153.10. It had a net gain of 0.67% over the previous trading day's close. The broader market was also in favor of bulls as the midcap and small cap indices out-performed the benchmark index and closed the day after gaining over 0.7%-1.2%.

On the sectoral front, the buying was witnessed across the board. Media, Auto, Metal and Private banking stocks were on the buyers' radar. The breadth of the market was positive and about three shares advanced for two shares declined at NSE.

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.

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	10,163.50	-0.15%
NIKKIE	20193.44	1.41%
HANG SENG	28,222.49	0.22%
Yesterday Closing Market		
Sensex	32,423.16	0.47%
Nifty	10,153.10	0.67%
DOW	22,331.35	0.28%
NASDAQ	6,454.87	0.10%
CAC	5,229.32	0.29%
DAX	12,559.39	0.32%
FTSE	7,253.28	0.52%
EW ALL SHARE	18,610.32	0.67%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29547.00	-1.03%
SILVER	39746.00	-2.57%
CRUDEOIL	55.52	0.05%
NATURALGAS	202.50	4.44%
DOLLAR/RS.	64.14	0.09%
EURO/RS.	76.71	0.12%
POUND/RS.	86.84	-0.19%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
18-Sep-17	3383	3480	(97)
Sep-17	9464	10593	(1130)
2017	432924	407088	25837
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
18-Sep-17	3443	2668	776
Sep-17	5133	4480	654
2017	245475	234285	11190

Event Today

Dividend

63MOONS : Rs 2/-

BAMBINO : Rs 1.6/-

BDH : Rs 2/-

BHARATRAS : Rs 1.5/-

BIL : Rs 1.2/-

CEINSYSTECH : Rs 1.25/-

DENORA : Rs 2/-

DLF : Rs 2/- , DUKEOFS : Rs 1.00/-

GARNETINT : Rs 1.2/- , GENESYS : Rs 0.125/-

GMM : Rs 1.90/- , HALDYNGL : Rs 0.555/-

HINDTIN : Rs 1/- , HPL : Rs 1.5/-

NDLMETER : Rs 0.5/- , JINDWORLD : Rs 0.50/-

KANCHI : Rs 1.5/- , MANINDS : Rs 1.5/-

MARKSANS : Rs 0.50/- , MITSU : Rs 0.5/-

MULTIIN : Rs 0.2/- , NFL : Rs 0.85/-

ORVENPR : Rs 2/- , PATELROD : Rs 0.50/-

PRESTIGE : Rs 1.2/- ,

SRIPIPES : Rs 6/-

(Ex date : 19.9.2017)

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**

RELIANCE**"HOLD"****19th Sept 2017**

Reliance is aggressively expanding its footprint across different business segments through launch of Jio, re-opening of retail outlets, expanding network of organized retail and capacity expansion of petro-chemicals project at Jananagar complex. Reliance Jio and retail will remain the key growth drivers for Reliance in FY18. Jio has reached customer base of 12.5Crore with 10Crore paid subscribers base. With the Reliance JIO's entry into feature phones, subscriber base is expected to double in next 2 years. Commissioning of highly competitive core projects will bring turnaround to the financials of the company going ahead. Further the upcoming mega PX (paraxylene) project and integrated highly profitable petcoke gasification project will improve profitability of the business going further. Reliance refining business is also contributing significantly to the profitability of the company with the GRM of USD 11.9/bbl which is 9 year's high. The successful commissioning of RIL's Paraxylene complex will likely to boost volume going ahead. We expect company to maintain ROE of 12% in FY18. Currently, the stock is trading at 1.86x FY17 P/BV. We maintain positive view on this stock and recommend "HOLD" rating in this stock with the target price of Rs.900.

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.

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

>> **Talwalkars Better Value Fitness Mgt guideline** : Q1 is a subdued quarter for the company. August-September accounts for a significant part of the revenue which has started off well. Q1 same-stores-sales-growth (SSSG) has been at 6 percent, Currently they have 78 Yoga centres. Company have increased membership fees by 15-20 percent but also added additional services

>> **Power Grid Corporation of India** is confident of commissioning projects worth Rs 30,000 crore this year. This year is expected to be better than the last.

the company was exploring possibilities of charging infrastructure for electric vehicles, which is a new technology and so discussions and research is on and nothing had been finalised as of now. It would more likely be in Gurugram

On the capex front company said they plan to invest about Rs 91,600 crore over 2-3 years and aim to maintain the target of Rs 25,000 crore for FY18, of which Rs 10,500 crore has already been done till date. For FY17 their capex was Rs 24,000 crore, Company does not see any fundamental change in the power sector dynamics and thinks the current trend of high prices could be a temporary phenomenon.

>> **Nucleus Software** Exports has bagged order from South African company.

Atlas Finance, a micro-finance company in South Africa, has chosen Nucleus lending analytics to help them leverage the insights provided by their data to make faster, more informed lending decisions.

>> **Mahindra Lifespaces** gets \$50 m from IFC to build ind parks . The arm has agreed to extend USD 50 million to to develop industrial parks in Gujarat The partnership envisages investment across Mahindra Lifespaces' existing and upcoming industrial park projects, with its first investment in a around 350-acre industrial park near Ahmedabad

>> **Biocon** received zero observations for its active pharmaceutical ingredient (API) plant in Visakhapatnam, Andhra Pradesh. The plant was inspected from September 11-15, 2017. The successful audit of this facility reflects our strong commitment to cGMP compliance at our manufacturing facilities . Biocon has acquired the manufacturing unit from Acacia Lifesciences in October 2015.

>> **Thomas Cook India** has opened four outlets in North India to tap the strong potential of source markets in the region . This augments the company's distribution and reach in North India to 42 consumer access centres, of which 13 are owned branches and 29 franchise outlets .The new outlets will be in NCR's Rajouri Garden, Pitampura, Lajpat Nagar and Jodhpur in Rajasthan.

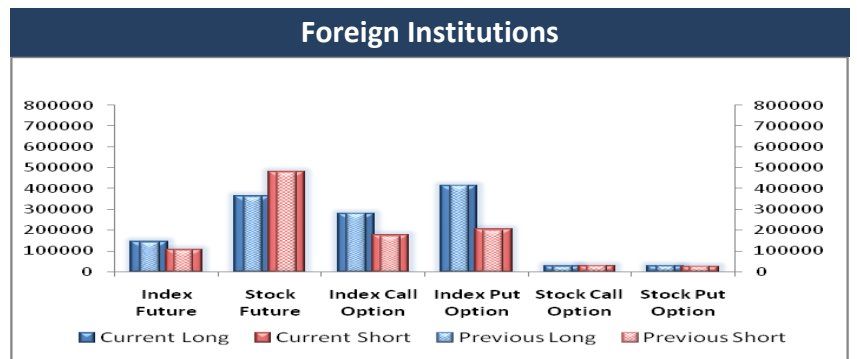
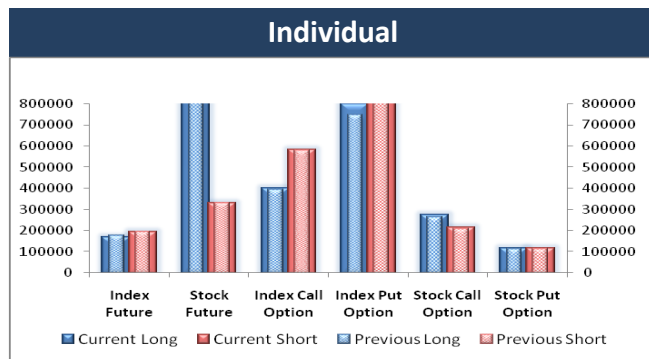
>> **Glenmark Pharmaceuticals** plans to file close to 25 product applications annually over the next five years . The firm also expects to launch nearly 20 products annually. Company expect to file 20-25 abbreviated new drug applications (ANDAs) each year over the next five years and launch 10-20 products annually. While acknowledging strict regulatory environment, he added that the company's pipeline of specialty products, to be rolled out over the next 3-4 years, is expected to act as a defence against generic price erosion and increase in competition

Block Deal

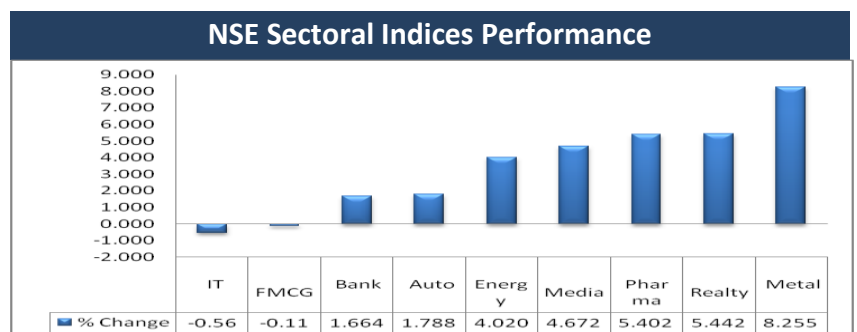
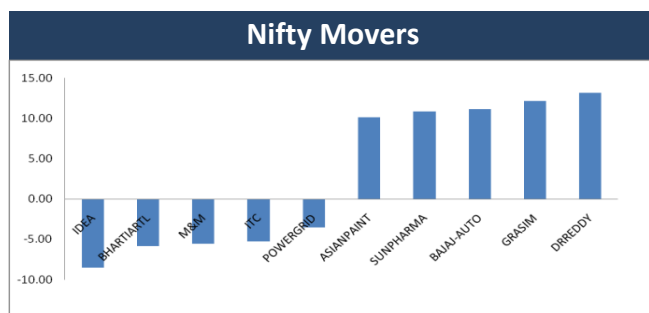
Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	18-Sep-17	AUTOLITIND	VINAY GOPINATH PAI	BUY	80000	98
NSE	18-Sep-17	BRNL	ADVENTZ INVESTMENT COMPANY PRIVATE LIMITED	BUY	1202600	213
NSE	18-Sep-17	BRNL	ADVENTZ SECURITIES ENTERPRISES LIMITED	BUY	1600600	213
NSE	18-Sep-17	BRNL	ALPHAGREP COMMODITIES PRIVATE LIMITED	BUY	933442	210
NSE	18-Sep-17	BRNL	AUM CAPITAL MARKET PVT LTD	BUY	4200000	211
NSE	18-Sep-17	BRNL	BAHAR SUPPLIERS PVT. LTD.	BUY	1885000	208
NSE	18-Sep-17	BRNL	JAGDISH PRASAD AGARWALA	BUY	471300	211
NSE	18-Sep-17	BRNL	LOPA SAUMIL BHAVNAGARI	BUY	970000	206
NSE	18-Sep-17	BRNL	MALVI AND CO	BUY	1000000	205
NSE	18-Sep-17	BRNL	SHREE BHUVANAKARAM TRADINVEST PVT LTD	BUY	4010340	209
NSE	18-Sep-17	BRNL	VIJAYPATH MANAGEMENT PVT LTD	BUY	2200000	208
NSE	18-Sep-17	DEVIT	HEMANG YAGNESH SHAH	BUY	39000	63
NSE	18-Sep-17	DEVIT	RUPANI STOCK BROKING LLP	BUY	39000	67
NSE	18-Sep-17	DIXON	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	70773	2909
NSE	18-Sep-17	DIXON	ALPHAGREP COMMODITIES PRIVATE LIMITED	BUY	98502	2906
NSE	18-Sep-17	DIXON	CHANDARANA INTERMEDIARIES BROKERS P. LTD	BUY	58094	2911
NSE	18-Sep-17	DIXON	KHANDWALA TRADELINK CO	BUY	72349	2920
NSE	18-Sep-17	DIXON	MANSUKH SECURITIES & FINANCE LIMITED	BUY	85651	2917
NSE	18-Sep-17	DIXON	MILLENNIUM STOCK BROKING PVT. LTD.	BUY	76795	2880
NSE	18-Sep-17	DIXON	N.K. SECURITIES	BUY	411739	2896
NSE	18-Sep-17	DIXON	PURITY TRADEMAX LLP	BUY	66027	2895
NSE	18-Sep-17	DIXON	RANJAN MANUBHAI SHAH	BUY	59721	2903
NSE	18-Sep-17	DIXON	S B I MUTUAL FUND - SBIMGLF	BUY	84796	2847
NSE	18-Sep-17	DIXON	S B I MUTUAL FUND MAGNUM MIDCAP FUND	BUY	169194	2847
NSE	18-Sep-17	DIXON	SBI MUTUAL FUND A/C SBI GLOBAL FUND	BUY	84348	2931
NSE	18-Sep-17	DIXON	SBI MUTUAL FUND A/C SBI MIDCAP	BUY	168300	2931
NSE	18-Sep-17	DIXON	STEADVIEW CAPITAL MAURITIUS LIMITED	BUY	60000	2981
NSE	18-Sep-17	GRAPHITE	N.K. SECURITIES	BUY	1349240	361
NSE	18-Sep-17	HIGHGROUND	ASHLAR SECURITIES PRIVATE LIMITED	BUY	1063169	11
NSE	18-Sep-17	JPASSOCIAT	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	BUY	14676835	19
NSE	18-Sep-17	JUSTDIAL	MANOJ KUMAR CHATURVEDI	BUY	449345	408
NSE	18-Sep-17	MCDHOLDING	CHIRAG BHARAT HUF	BUY	135840	46
NSE	18-Sep-17	MCDHOLDING	RAHUL DOSHI	BUY	125268	46
NSE	18-Sep-17	MCDHOLDING	RAJURI STEELS PRIVATE LIMITED	BUY	123579	45
NSE	18-Sep-17	ONWARDTEC	MARFATIA SURENDRA M	BUY	125778	129
NSE	18-Sep-17	SALASAR	PARTH INFIN BROKERS PVT LTD	BUY	198877	302
NSE	18-Sep-17	TIDEWATER	STANDARD GREASES AND SPECIALITIES PRIVATE LIMITED	BUY	23164	6067
NSE	18-Sep-17	VLSFINANCE	ARKAYA INVESTMENTS	BUY	200280	86
NSE	18-Sep-17	WEBELSOLAR	INDRAKUMAR MAYUR MUTHA HUF	BUY	150237	125
NSE	18-Sep-17	BRNL	ADVENTZ INVESTMENT COMPANY PRIVATE LIMITED	SELL	33000	209
NSE	18-Sep-17	BRNL	ADVENTZ SECURITIES ENTERPRISES LIMITED	SELL	444000	209
NSE	18-Sep-17	BRNL	ALPHAGREP COMMODITIES PRIVATE LIMITED	SELL	933442	210
NSE	18-Sep-17	BRNL	AUM CAPITAL MARKET PVT LTD	SELL	1193500	205
NSE	18-Sep-17	BRNL	BNP PARIBAS ARBITRAGE	SELL	1143310	209
NSE	18-Sep-17	BRNL	JM FINANCIAL ASSET MANAGEMENT LIMITED	SELL	2314263	207
NSE	18-Sep-17	BRNL	JM FINANCIAL MUTUAL FUND AC BALANCED FUND	SELL	760000	208
NSE	18-Sep-17	BRNL	JM FINANCIAL MUTUAL FUND AC EQUITY FUND	SELL	440000	208
NSE	18-Sep-17	BRNL	LOPA SAUMIL BHAVNAGARI	SELL	800000	211
NSE	18-Sep-17	BRNL	MALVI AND CO	SELL	1000000	211

NSE	18-Sep-17	BRNL	NOMURA SINGAPORE LIMITED	SELL	1702523	210
NSE	18-Sep-17	BRNL	SHREE BHUVANAKARAM TRADINVEST PVT LTD	SELL	3993326	211
NSE	18-Sep-17	DEVIT	HEMANG YAGNESH SHAH	SELL	39000	67
NSE	18-Sep-17	DEVIT	RUPANI STOCK BROKING LLP	SELL	39000	63
NSE	18-Sep-17	DIXON	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	69773	2917
NSE	18-Sep-17	DIXON	ALPHAGREP COMMODITIES PRIVATE LIMITED	SELL	98502	2907
NSE	18-Sep-17	DIXON	CHANDARANA INTERMEDIARIES BROKERS P. LTD	SELL	60064	2911
NSE	18-Sep-17	DIXON	KHANDWALA TRADELINK CO	SELL	72349	2925
NSE	18-Sep-17	DIXON	MANSUKH SECURITIES & FINANCE LIMITED	SELL	85051	2917
NSE	18-Sep-17	DIXON	MILLENNIUM STOCK BROKING PVT. LTD.	SELL	76765	2883
NSE	18-Sep-17	DIXON	N.K. SECURITIES	SELL	411739	2898
NSE	18-Sep-17	DIXON	PURITY TRADEMAX LLP	SELL	66026	2899
NSE	18-Sep-17	DIXON	RANJAN MANUBHAI SHAH	SELL	59721	2903
NSE	18-Sep-17	GRAPHITE	N.K. SECURITIES	SELL	1349240	361
NSE	18-Sep-17	HIGHGROUND	ABHEEK PROPERTIES PRIVATE LIMITED	SELL	1007829	11
NSE	18-Sep-17	HIGHGROUND	ASHLAR SECURITIES PRIVATE LIMITED	SELL	1063169	11
NSE	18-Sep-17	IBREALEST	KRIKKA INFRASTRUCTURE PRIVATE LIMITED	SELL	14500000	236
NSE	18-Sep-17	JPASSOCIAT	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	SELL	14676835	19
NSE	18-Sep-17	JUSTDIAL	MANOJ KUMAR CHATURVEDI	SELL	449345	409
NSE	18-Sep-17	MCDHOLDING	CHIRAG BHARAT HUF	SELL	75840	46
NSE	18-Sep-17	MCDHOLDING	RAHUL DOSHI	SELL	125268	46
NSE	18-Sep-17	MCDHOLDING	RAJURI STEELS PRIVATE LIMITED	SELL	123579	46
NSE	18-Sep-17	OMKARCHEM	OMKAR PRAVIN HERLEKAR	SELL	125000	87
NSE	18-Sep-17	ONWARDTEC	MARFATIA SURENDRA M	SELL	125778	128
NSE	18-Sep-17	SALASAR	PARTH INFIN BROKERS PVT LTD	SELL	199227	305
NSE	18-Sep-17	VLSFINANCE	ARKAYA INVESTMENTS	SELL	190381	86

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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