

### KEY LEVELS

Support 1 : 9955

Resistance 1 : 10285  
Resistance 2 : 10369

### Nifty Intraday Chart



### Market Outlook

After opening on a subdued note, nifty traded in the positive territory throughout the day on Tuesday and closed the day at 10326.90. It had a net gain of 0.27% over the previous trading day's close. The small cap and midcap indices also moved in line with the benchmark index and closed the day after gaining 0.2% each.

On the sectoral front, some buying interest was witnessed in pharmaceutical stocks while the other major indices remained subdued. The breadth of the market was slightly positive with more advances than declines.

Nifty trading above 23 times its trailing 12 months earning requires the market to go in for a price or time correction. Though on-going 2nd quarter FY18 earning season has gone well with a clearer sign of margin improvement. But at such elevated level of valuation, good earning is not enough. Rather it needs to be great to support price momentum from hereon.

Similar to the way the rally of the calendar year 2017 in India has been in sync with global markets, correction too is happening in sync with correction in global markets over last five trading session. Nifty has now come close to its support level of 10000-10100 but all short-term direction will be dependent more on how global markets move.

### Market

| Market                          | Value     | % Change |
|---------------------------------|-----------|----------|
| <b>Morning Traded Market</b>    |           |          |
| SGX NIFTY                       | 10,375.50 | 0.18%    |
| NIKKIE                          | 22,608.22 | 0.85%    |
| HANG SENG                       | 30,092.29 | 0.91%    |
| <b>Yesterday Closing Market</b> |           |          |
| Sensex                          | 33,478.35 | 0.36%    |
| Nifty                           | 10,326.90 | 0.27%    |
| DOW                             | 23,590.83 | 0.69%    |
| NASDAQ                          | 6,862.48  | 1.05%    |
| CAC                             | 5,366.15  | 0.48%    |
| DAX                             | 13,167.54 | 0.83%    |
| FTSE                            | 7,411.34  | 0.30%    |
| EW ALL SHARE                    | 19,152.26 | 0.72%    |

% Change in 1 day

### Commodity Price ( Yesterday Closing )

| Commodity/Currencies | Value    | % Change |
|----------------------|----------|----------|
| GOLD                 | 29347.00 | -0.08%   |
| SILVER               | 39300.00 | 0.10%    |
| CRUDEOIL             | 62.78    | 0.13%    |
| NATURALGAS           | 196.30   | -1.55%   |
| DOLLAR/RS.           | 64.89    | -0.31%   |
| EURO/RS.             | 76.10    | -0.81%   |
| POUND/RS.            | 85.88    | -0.44%   |

% Change in 1 day

### Institutional Turnover

| FII       |          |           |          |
|-----------|----------|-----------|----------|
| Investor  | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 21-Nov-17 | 5996     | 6723      | (727)    |
| Nov-17    | 90053    | 100126    | (11249)  |
| 2017      | 1133270  | 1166459   | (34365)  |
| DII       |          |           |          |
| Investor  | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 21-Nov-17 | 4073     | 3248      | 826      |
| Nov-17    | 61861    | 57502     | (1914)   |
| 2017      | 723396   | 647004    | 70120    |

### Event Today

#### Interim Dividend

KUSHAL : Rs 0.20/-

( Ex date : 22.11.2017 )

#### Result

20MICRONS , JETKINGQ

NEULANLAB

#### Concall

Talpros Auto : 3:00 PM

CL Educate : 4:00 PM

Gravita India : 4:00 PM

Avanti Feeds : 4:30 PM

Neuland Labs : 5:00 PM

**Quote of the Day** : "The risk among any group of investors is that they only pay attention to what they already agree with. That's limiting in our opinion, and dangerous." **Michael Mauboussin**

**INSECTICIDE**

"NEUTRAL"

22th Nov 2017

Insecticides India has reported sales of Rs 417 Cr, in line with our estimates. Sales was hampered as company has not sold the generic product despite of the demand so as to encourage new products launched by them. EBITDA margin improvement was driven by the change in product mix and increased contribution from high margin Navratna products including Green Label.

Going forward, the company's continuous focus on sales of new high margin products will ensure EBITDA Margin improvement. Secondly, improvement in the utilization levels at the Dahej facility (Currently 65%-70%) is expected to push up margins further. Considering this we maintain our positive view on the stock in the long term but in near terms management's commentary on deferment of its plans to launch five new products, one being a 9(3) product, and the other four will be of internal formulations makes us cautious about near term revenue visibility of the company. Keeping in mind near term revenue visibility we changed our rating from BUY to neutral. Our target has been revised from 1038 to 875.

**IRB**

"BUY"

21th Nov 2017

IRB has posted numbers in line with our expectations for Q2FY18. Sales was down by 13% YoY to Rs.1123 Cr (v/s our estimate of Rs. 1105 Cr). Traffic growth during the quarter was muted owing to the GST, but we expect it to normalize as economic activities will pick up post GST. The company has successfully transferred IRB Pathankot to IRB InvIT trust during the quarter at 1.3x Book value. This move has off-loaded debt of Rs.943 Cr and debt to equity has improved to 1.7x. Now, management is eyeing on HAM and TOT model in order to grow in line with industry. Government has announced investment of Rs. 6.92 lakh Cr in infrastructure. Out of this Rs. 1.75 Lakh Cr will be through PPP mode, which will create huge opportunity for growth for IRB. Ahmadabad – Vadodara toll projects will continue to face traffic diversion issues although company has taken up the matter with NHAI. We expect company to post stronger set of numbers going ahead, considering coming up toll collection on 3 new projects and strong traffic growth on Mumbai Pune expressway. In last 15 days stock has corrected nearly 5-6% and presently trading at 1.2x FY19 expected Book value which is lower against last 4 years average of 1.5x and lower amongst its peers. We value IRB at 1.5x FY19 expected book value and we change our rating from "HOLD" to "BUY" with target price Rs.288.

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

**Top News****>> Insecticides Concall 2QFY18**

Management has clarified that the government is unlikely to cap the prices of 9(3) molecules as these as patented products.

The management expects to launch 9 new products in 2019. Out of which 5 products will be of 9(3) registrations and 4 products will be of 9(4) registration.

Tax rate to remain in the range of 28-30% in FY18 & FY19.

CAPEX Guidance of Rs30 Cr for revamp of the plant as per the manufacturing guidelines and Rs 100Cr n FY19 for setting up a new unit in Dahej.

Company targets to launch one more re-engineered off patent product in FY19.

As per the management there is regular payment of Debt and company expects to be debt free by end of FY19.

According to the Management coming Rabi season will be very good on the back of rainfall in October this year.

**Dabur** cut prices of its existing stock by 9 percent in an attempt to pass on the benefits of the reduction in Goods and Services Tax (GST) rates. Dabur has reduced prices of products by 9 percent where the GST rate was slashed to 18 percent from 28 percent. Dabur has cut prices across product categories like shampoos, skin and home care, air freshner constitute about 15-17 percent of the total revenue of the company. Company has communicated with channel partners, to ensure that all the trade benefit has to be passed on. Even in distribution systems, we have got monitoring control that they are passing it on further in the chain

**>> Biocon Mgt Guideline** : The US Food and Drug Administration (USFDA) has issued an Establishment Inspection Report (EIR) in relation to the cGMP (current good manufacturing practice) inspection of its aseptic drug product facility that was audited between May 25 -June 3, 2017.

The USFDA has classified the outcome of this inspection as VAI (voluntary action indicated) and EIR states that the inspection is closed

Company said this inspection had thrown up a number of 483s, which had raised a number of concerns.

Company said getting a voluntary action indicated (VAI) status on our corrective and preventive action (CAPA) plan is very positive news, adding that the company has been told that the May inspection has been closed and they can carry on CAPA implementation.

**>> Can Fin Homes Mgt Guideline** : In a bid to clear unsold inventory of affordable housing, the government has hiked the carpet area of houses eligible for interest subsidy under the Pradhan Mantri Awas Yojana-Urban. The move naturally comes as a shot in the arm for housing finance companies like Can Fin Homes.

Company deal mostly in the individual housing loans

91 percent of our portfolio comes within the income range of less than 18 lakh, those who qualify for CLSS

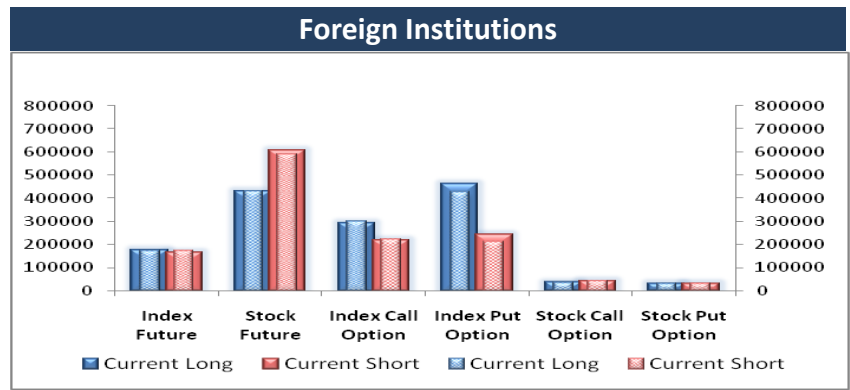
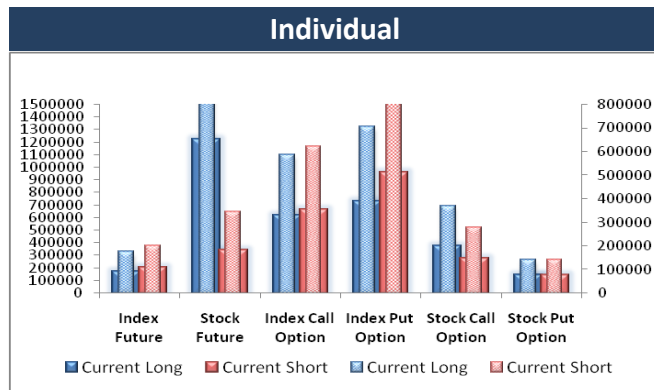
89 percent of Can Fin Homes' portfolio is for individual home buyers.

Company has given a guidance of Rs 17,000 crore loan book for current year so company is sticking on to that so far

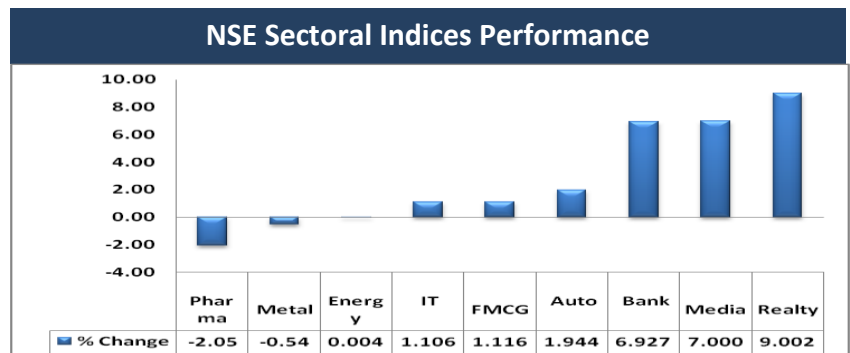
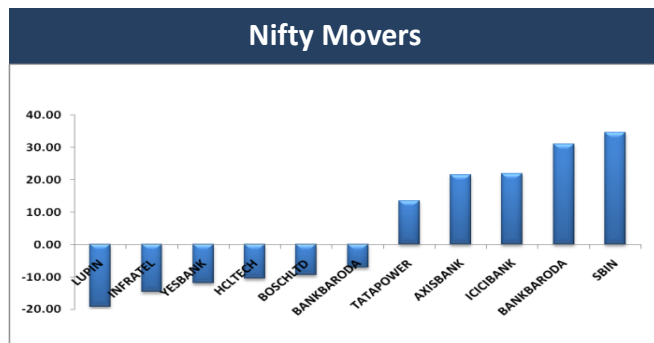
### Block Deal

| Exchange | Deal Date | Company    | Client Name  | Deal Type | Quantity | Price |
|----------|-----------|------------|--|-----------|----------|-------|
| NSE      | 21-Nov-17 | BHARATGEAR | DIPAKBHAI GOVINDBHAI KHER                            | BUY       | 164143   | 201   |
| NSE      | 21-Nov-17 | HERITGFOOD | INDGROWTH CAPITAL FUND I                             | BUY       | 358709   | 740   |
| NSE      | 21-Nov-17 | RCOM       | SHAASTRA SECURITIES TRADING PRIVATE LIMITED          | BUY       | 21045616 | 13    |
| NSE      | 21-Nov-17 | RIIL       | SHAASTRA SECURITIES TRADING PRIVATE LIMITED          | BUY       | 85591    | 542   |
| NSE      | 21-Nov-17 | RUCHISOYA  | PATEL MANAV NARESHBHAI                               | BUY       | 2847473  | 25    |
| NSE      | 21-Nov-17 | TEAMLEASE  | INTERNATIONAL DISCOVERY FUND                         | BUY       | 750808   | 1885  |
| NSE      | 21-Nov-17 | TEAMLEASE  | INTERNATIONAL A/C - T ROWE PRICE INTERNATIONAL SMALL | BUY       | 85736    | 1885  |
| NSE      | 21-Nov-17 | TFCILTD    | RAJASTHAN GLOBAL SECURITIES PVT LTD                  | BUY       | 501317   | 151   |
| NSE      | 21-Nov-17 | TPLPLASTE  | VIRENDRAKUMAR JAYANTILAL PATEL                       | BUY       | 48300    | 620   |
| NSE      | 21-Nov-17 | VIVIMEDLAB | POOJA ARVIND GOYAL                                   | BUY       | 479618   | 121   |
| NSE      | 21-Nov-17 | ARMANFIN   | SAMEEKSHA CAPITAL PRIVATE LIMITED                    | SELL      | 37117    | 226   |
| NSE      | 21-Nov-17 | BHARATGEAR | DIPAKBHAI GOVINDBHAI KHER                            | SELL      | 164143   | 204   |
| NSE      | 21-Nov-17 | BHARATGEAR | GEETA CHETAN SHAH                                    | SELL      | 50000    | 190   |
| NSE      | 21-Nov-17 | GATI       | GREEN INDIA VENTURE FUND                             | SELL      | 950000   | 134   |
| NSE      | 21-Nov-17 | HERITGFOOD | STRIVER CAPITAL ADVISORS PRIVATE LIMITED             | SELL      | 359500   | 740   |
| NSE      | 21-Nov-17 | KAMDHENU   | GARG PRADEEP KUMAR                                   | SELL      | 200000   | 198   |
| NSE      | 21-Nov-17 | L&TFH      | ITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED    | SELL      | 35103103 | 182   |
| NSE      | 21-Nov-17 | RCOM       | SHAASTRA SECURITIES TRADING PRIVATE LIMITED          | SELL      | 21045616 | 13    |
| NSE      | 21-Nov-17 | RIIL       | SHAASTRA SECURITIES TRADING PRIVATE LIMITED          | SELL      | 85591    | 542   |
| NSE      | 21-Nov-17 | RPPINFRA   | NIMESH SHASHIKANT MEHTA                              | SELL      | 125000   | 288   |
| NSE      | 21-Nov-17 | RUCHISOYA  | PATEL MANAV NARESHBHAI                               | SELL      | 2010254  | 25    |
| NSE      | 21-Nov-17 | TEAMLEASE  | GAJA CAPITAL INDIA FUND I                            | SELL      | 153374   | 1885  |
| NSE      | 21-Nov-17 | TEAMLEASE  | GPE (INDIA) LTD                                      | SELL      | 656975   | 1885  |
| NSE      | 21-Nov-17 | TPLPLASTE  | VIRENDRAKUMAR JAYANTILAL PATEL                       | SELL      | 20800    | 617   |
| NSE      | 21-Nov-17 | VIVIMEDLAB | POOJA ARVIND GOYAL                                   | SELL      | 479618   | 121   |

### F&O OPEN INTEREST ( Number of Contracts )



### MARKET MOVERS (1 MONTH CHANGE)



**Result Calendar Q2FY18**

| BSE Code | Company Name | Date      | BSE Code | Company Name | Date      |
|----------|--------------|-----------|----------|--------------|-----------|
| 533022   | 20MICRONS    | 22-Nov-17 | 524019   | KINGFA       | 24-Nov-17 |
| 539528   | AAYUSH       | 22-Nov-17 | 500259   | LYKALABS     | 24-Nov-17 |
| 532888   | ASIANILES    | 22-Nov-17 | 531821   | MUNOTHFI     | 24-Nov-17 |
| 517330   | CMI          | 22-Nov-17 | 511401   | MUNOTHI      | 24-Nov-17 |
| 590031   | DENORA       | 22-Nov-17 | 514330   | OBRSESY      | 24-Nov-17 |
| 526783   | DRAGARWQ     | 22-Nov-17 | 500354   | RAJSREESUG   | 24-Nov-17 |
| 534839   | EFPL         | 22-Nov-17 | 532987   | RBL          | 24-Nov-17 |
| 509557   | GARWALLROP   | 22-Nov-17 | 590051   | SAKSOFT      | 24-Nov-17 |
| 524754   | GUJMEDI      | 22-Nov-17 | 505650   | SKYLMILAR    | 24-Nov-17 |
| 539984   | HUIL         | 22-Nov-17 | 513418   | SMFIL        | 24-Nov-17 |
| 517063   | JETKINGQ     | 22-Nov-17 | 511389   | VIDEOIND     | 24-Nov-17 |
| 539045   | MNKALCOLTD   | 22-Nov-17 | 531717   | VIDHIING     | 24-Nov-17 |
| 539046   | MNKCMLTD     | 22-Nov-17 | 524758   | WINTAC       | 24-Nov-17 |
| 524558   | NEULANLAB    | 22-Nov-17 | 526225   | BLOOM        | 25-Nov-17 |
| 532661   | RML          | 22-Nov-17 | 526829   | CONFIPET     | 25-Nov-17 |
| 540673   | SIS          | 22-Nov-17 | 526285   | DIVYAJYQ     | 25-Nov-17 |
| 531972   | TRIDETOOL    | 22-Nov-17 | 507910   | FIBERWEB     | 25-Nov-17 |
| 530487   | VIBROSO      | 22-Nov-17 | 522017   | FLUIDOM      | 25-Nov-17 |
| 506767   | ALKYLAMINE   | 23-Nov-17 | 531744   | GINISILK     | 25-Nov-17 |
| 533270   | BEDMUTHA     | 23-Nov-17 | 526729   | GOLDIAM      | 25-Nov-17 |
| 534927   | EBFL         | 23-Nov-17 | 533257   | INDOSOLAR    | 25-Nov-17 |
| 533289   | KTIL         | 23-Nov-17 | 538964   | MERCURYLAB   | 25-Nov-17 |
| 505324   | MANUGRAPH    | 23-Nov-17 | 506579   | ORIENTCQ     | 25-Nov-17 |
| 530169   | MOHITPPR     | 23-Nov-17 | 532521   | PALRED       | 25-Nov-17 |
| 511551   | MONARCH      | 23-Nov-17 | 522207   | RASANDIK     | 25-Nov-17 |
| 524084   | MONSANTO     | 23-Nov-17 | 513295   | RUCHISTR     | 25-Nov-17 |
| 526435   | PERFEPA      | 23-Nov-17 | 501423   | SHAILY       | 25-Nov-17 |
| 505368   | REVATHI      | 23-Nov-17 | 531169   | SKPSEC       | 25-Nov-17 |
| 500550   | SIEMENS      | 23-Nov-17 | 513575   | STERPOW      | 25-Nov-17 |
| 538562   | SKIPPER      | 23-Nov-17 | 513307   | SYNTHFO      | 25-Nov-17 |
| 516022   | STARPAPER    | 23-Nov-17 | 532928   | TRIL         | 25-Nov-17 |
| 537253   | SUNLOC       | 23-Nov-17 | 539398   | VISHALBL     | 25-Nov-17 |
| 513149   | ACROW        | 24-Nov-17 | 531156   | ALFAVIO      | 27-Nov-17 |
| 517546   | ALFATRAN     | 24-Nov-17 | 532994   | ARCHIDPLY    | 27-Nov-17 |
| 538653   | AMMLTD       | 24-Nov-17 | 538713   | ATISHAY      | 27-Nov-17 |
| 511605   | ARIHCAPM     | 24-Nov-17 | 532282   | CASTEXTECH   | 27-Nov-17 |
| 507526   | ASALCBR      | 24-Nov-17 | 526546   | CHOKSILA     | 27-Nov-17 |
| 526843   | ATLANTADEV   | 24-Nov-17 | 539900   | DIDL         | 27-Nov-17 |
| 530479   | ATLINFRA     | 24-Nov-17 | 526927   | DION         | 27-Nov-17 |
| 503960   | BBL          | 24-Nov-17 | 526703   | ECOPLAST     | 27-Nov-17 |
| 539018   | BEEKAY       | 24-Nov-17 | 532980   | GOKUL        | 27-Nov-17 |
| 533260   | CAREERP      | 24-Nov-17 | 509152   | GRPLTD       | 27-Nov-17 |
| 530393   | DBSTOCKBRO   | 24-Nov-17 | 505712   | GUJAUTO      | 27-Nov-17 |
| 538608   | DWITIYA      | 24-Nov-17 | 523586   | INDTONER     | 27-Nov-17 |
| 523329   | ELDEHSG      | 24-Nov-17 | 540735   | IRIS         | 27-Nov-17 |
| 500650   | EXCELINDUS   | 24-Nov-17 | 530357   | KBSINDIA     | 27-Nov-17 |

|        |             |           |        |            |           |
|--------|-------------|-----------|--------|------------|-----------|
| 532967 | KIRIINDUS   | 27-Nov-17 | 513179 | NATNLSTEEL | 28-Nov-17 |
| 513335 | METALFORGE  | 27-Nov-17 | 531494 | NAVBLDR    | 28-Nov-17 |
| 533008 | OISL        | 27-Nov-17 | 539015 | ORTEL      | 28-Nov-17 |
| 540544 | PSPPROJECT  | 27-Nov-17 | 512026 | PHTRADING  | 28-Nov-17 |
| 502448 | ROLLT       | 27-Nov-17 | 523523 | RAINBOWPAP | 28-Nov-17 |
| 507998 | SIMMOND     | 27-Nov-17 | 537254 | RCIIND     | 28-Nov-17 |
| 505729 | SINGER      | 27-Nov-17 | 519191 | RGRL       | 28-Nov-17 |
| 503811 | SIYSIL      | 27-Nov-17 | 517496 | RICOHQ     | 28-Nov-17 |
| 524514 | TULASEEBIOE | 27-Nov-17 | 533284 | RPPINFRA   | 28-Nov-17 |
| 519156 | VADILALIND  | 27-Nov-17 | 530997 | UNIQUEO    | 28-Nov-17 |
| 519152 | VADILENT    | 27-Nov-17 | 507410 | WALCHANNAG | 28-Nov-17 |
| 509910 | ZSOUTGAS    | 27-Nov-17 | 505029 | ATLASCYCLE | 29-Nov-17 |
| 519183 | ADFFOODS    | 28-Nov-17 | 524723 | BIJHANS    | 29-Nov-17 |
| 538365 | ADHUNIKIND  | 28-Nov-17 | 511369 | FIRFIN     | 29-Nov-17 |
| 532397 | ARMSPAPER   | 28-Nov-17 | 538961 | GENUSPAPER | 29-Nov-17 |
| 500024 | ASSAMCO     | 28-Nov-17 | 532717 | INDOTECH   | 29-Nov-17 |
| 532336 | BARONINF    | 28-Nov-17 | 500234 | KAKATCEM   | 29-Nov-17 |
| 533006 | BIRLACOT    | 28-Nov-17 | 532741 | KAMDHENU   | 29-Nov-17 |
| 526817 | CHEVIOT     | 28-Nov-17 | 532357 | MUKTAARTS  | 29-Nov-17 |
| 522163 | DIAPOWER    | 28-Nov-17 | 509040 | NETLINK    | 29-Nov-17 |
| 519126 | HNDFDS      | 28-Nov-17 | 507813 | NOL        | 29-Nov-17 |
| 505737 | INTLCOMBQ   | 28-Nov-17 | 517119 | PCS        | 29-Nov-17 |
| 507580 | IVP         | 28-Nov-17 | 526247 | PREMEXPLQ  | 29-Nov-17 |

### Result Q2FY18

| BSE Code | Company Name | Sale ( Cr. ) | Sales Growth ( % ) | PAT ( Cr. ) | PAT Growth ( % ) |
|----------|--------------|--------------|--------------------|-------------|------------------|
| 526668   | KAMATHOTEL   | 34.65        | 5.06               | 18.27       | (587.20)         |
| 505681   | BIMETAL      | 40.26        | 5.59               | 1.90        | (24.30)          |
| 500151   | GOLDENTOBC   | 8.43         | (15.11)            | (9.40)      | (5.05)           |
| 500343   | PDUMJEPULP   | 5.85         | 7.14               | 1.56        | (16.13)          |
| 590013   | XPROINDIA    | 79.12        | 23.49              | (3.48)      | (36.38)          |
| 500267   | MAJESAUTO    | 21.09        | (4.35)             | 2.11        | (162.61)         |
| 511108   | SHIVTEX      | 149.32       | 13.34              | 3.20        | (55.06)          |
| 517059   | SALZER       | 100.74       | 8.96               | 5.81        | 7.99             |
| 512393   | SHRIYAMSEC   | 1.80         | 566.67             | 0.73        | (240.38)         |
| 590024   | FACT         | 605.32       | (3.71)             | 2.79        | (111.42)         |
| 512267   | MMWL         | 68.80        | 21.81              | (33.22)     | (2271.24)        |
| 523716   | ASHIANA      | 108.49       | (6.00)             | 23.07       | 10.65            |
| 513414   | SMPL         | 80.66        | (82.87)            | (258.13)    | 695.96           |
| 521149   | PRIMEURB     | 15.32        | 6.02               | 0.28        | (86.41)          |
| 526365   | SWARNSAR     | 141.19       | 169.45             | 1.61        | 155.56           |
| 513509   | KALYANIFRG   | 68.54        | 10.57              | 1.26        | (26.74)          |
| 513691   | JMTAUTOLD    | 82.73        | 19.45              | 0.77        | (55.49)          |
| 526725   | SANDESH      | 91.89        | 3.53               | 22.51       | 31.33            |
| 511736   | USHDEVINT    | 22.68        | (97.19)            | (60.28)     | (51.26)          |
| 526807   | SEAMECLTD    | 34.23        | 41.27              | (6.65)      | (67.11)          |
| 530315   | HINDTINWRK   | 73.68        | 4.30               | 1.99        | 13.07            |
| 530821   | SSPDL        | 10.77        | (69.10)            | (1.35)      | (124.24)         |
| 531307   | SRK          | 19.90        | 494.03             | (0.15)      | 66.67            |

|        |            |         |         |          |           |
|--------|------------|---------|---------|----------|-----------|
| 532498 | SHRIRAMCIT | 1284.93 | 15.21   | 198.30   | (3.03)    |
| 532806 | AICHAMP    | 32.47   | 43.55   | 0.25     | (115.24)  |
| 531502 | ESARIND    | 0.37    | (89.75) | 0.30     | (168.18)  |
| 531682 | CATECH     | 0.84    | (44.00) | (0.67)   | (615.38)  |
| 531900 | CCLINTER   | 2.06    | (73.39) | (0.26)   | (104.66)  |
| 532022 | FILATFASH  | 0.51    | (94.58) | (0.43)   | (1533.33) |
| 531746 | PRAENG     | 8.50    | (37.96) | (4.44)   | 19.35     |
| 504351 | EMPOWER    | 5.27    | (78.23) | 0.05     | (66.67)   |
| 532345 | GATI       | 405.97  | (4.62)  | 20.77    | 179.17    |
| 532380 | BABA       | 0.05    | (90.00) | (0.10)   | (300.00)  |
| 533339 | ZENTEC     | 8.23    | 6.06    | (2.15)   | (36.20)   |
| 590082 | LOHIASEC   | 17.81   | 10.14   | 0.88     | (60.00)   |
| 532647 | PROVOGE    | 24.45   | (60.12) | (44.93)  | 35.01     |
| 532869 | TARMAT     | 13.86   | (23.17) | 0.39     | 200.00    |
| 532887 | SUJANATWR  | 12.45   | 11.56   | (101.55) | (2.29)    |
| 533001 | SOMICONV   | 13.86   | (23.09) | 0.16     | (36.00)   |
| 540048 | SPAL       | 166.13  | (0.54)  | 9.46     | (39.75)   |
| 535620 | BINNYMILLS | 1.54    | (27.70) | 0.20     | 11.11     |
| 534060 | PMCFIN     | 1.66    | (12.17) | 0.91     | 65.45     |

| Economic Calendar |                       |  |  |  |   |
|-------------------|-----------------------|--|--|--|---|
| Country           | Monday<br>20th Nov 17 | Tuesday<br>21th Nov 17   | Wednesday<br>22th Nov 17   | Thursday<br>23th Nov 17  | Friday<br>24th Nov 17   |
| US                | CB Leading Index m/m  | Existing Home Sales  | Core Durable Goods Orders m/m , Durable Goods Orders m/m , Crude Oil Inventories, FOMC Meeting Minutes | Unemployment Claims , Flash Manufacturing PMI , Flash Services PMI , Natural Gas Storage   | Revised UoM Consumer Sentiment , Revised UoM Inflation Expectations   |
| UK/EURO ZONE      | German PPI m/m        | ECB Financial Stability Review , Public Sector Net Borrowing , Consumer Confidence | French Prelim GDP q/q , German 30-y Bond Auction   | French Flash Manufacturing PMI , French Flash Services PMI , German Flash Manufacturing PMI , German Flash Services PMI, Flash Manufacturing PMI , Flash Services PMI , ECB Monetary Policy Meeting Accounts | German Ifo Business Climate , Italian Monthly Unemployment Rate, Italian Prelim CPI m/m, Belgian NBB Business Climate |
| INDIA             |                       |  |  |  |   |



## Narnolia Securities Ltd

201 | 2nd Floor | Marble Arch Building | 236B-AJC Bose  
Road | Kolkata-700 020 , Ph : 033-40501500

email: [narnolia@narnolia.com](mailto:narnolia@narnolia.com),  
website : [www.narnolia.com](http://www.narnolia.com)

**Risk Disclosure & Disclaimer:** This report/message is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Narnolia Securities Ltd. (Hereinafter referred as NSL) is not soliciting any action based upon it. This report/message is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report/message is based upon publicly available information, findings of our research wing "East wind" & information that we consider reliable, but we do not represent that it is accurate or complete and we do not provide any express or implied warranty of any kind, and also these are subject to change without notice. The recipients of this report should rely on their own investigations, should use their own judgment for taking any investment decisions keeping in mind that past performance is not necessarily a guide to future performance & that the value of any investment or income are subject to market and other risks. Further it will be safe to assume that NSL and /or its Group or associate Companies, their Directors, affiliates and/or employees may have interests/ positions, financial or otherwise, individually or otherwise in the recommended/mentioned securities/mutual funds/ model funds and other investment products which may be added or disposed including & other mentioned in this report/message.