

KEY LEVELS

Support 1 :10150
Support 2 : 10100
Resistance1:10300
Resistance 2 :10350

Events Today

Result

ADANI PORTS, AKSHOPTFBR,
AMBUJACEM, ASIANHOTNR,
BAJAJCORP, BAJAJFINSV, BAJFINANCE,
BAYERCROP, GNA, HCLTECH, HDFCLIFE,
ICICIPRULI, IMFA, INDBANK, INDBNK,
MCX, PPAP, RALLIS, RBL, RBLBANK,
RNAVAL, SASKEN, SETCO, SPIC,
TATAMETALI, TEJASNET, TVSMOTOR,
WENDT, ZENSARTECH.

Buy Back of Shares

NLCINDIA ExDate- 23/10/2018

Dividend

TCS
TRIDENT
ExDate- 23/10/2018

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened in positive at 10403

and made a high of 10408 and from there it started its downward journey towards the low

of 10224 and closed in negative at 10245 after losing 58 points. on sectoral front only Auto

and Financial services traded in positive and all the remaining sectors traded in negative. India

VIX gained by 7.93% to 21.35

Nifty has shaded over 4.5% since last three successive trading sessions. The immediate

short term crucial support of the index is at 10094. If nifty breaches this level some more

selling pressure is likely to take the index further lower to 9950 and then 9775. However

a move above 10950 would indicate the reversal of current downtrend.

Market

Market	Value	% Change
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Morning Traded Market

SGX NIFTY	10,161.00	-0.89%
NIKKIE	22,208.50	-1.80%
HANG SENG	25,824.50	-1.26%

Yesterday Closing Market

Sensex	34,134.38	-0.53%
Nifty	10,245.25	-0.57%
DOW	25,317.41	-0.50%
NASDAQ	7,468.63	0.26%
CAC	5,053.31	-0.62%
DAX	11,524.34	-0.26%
FTSE	7,042.80	-0.10%
EW ALL SHARE	17,671.25	-0.91%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	1226.90	0.17%
SILVER	14.57	-0.12%
CRUDEOIL	79.56	-0.34%
NATURALGAS	231.20	-2.98%
RS./DOLLAR	73.56	0.33%
RS./EURO	84.56	0.53%
RS./POUND	95.78	0.25%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
22-Oct-18	4827	5339	(512)
Oct-18	73384	93329	(19945)
2018	1063148	1130935	(67787)

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
22-Oct-18	3776	3473	303
Oct-18	64300	47486	16814
2018	789093	690337	98756

Please refer to page no 6 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "The key to making money in stocks is not to get scared out of them"

PERSISTANT	"BUY"	23rd October 2018
<p>Going ahead, we still expect FY19 revenue growth to be better than FY18 on account of healthy pipeline in services business, bounce back of technology service and improvement in IP revenue growth. Digital which use to grow in 30% trajectory, had declined continuously in last two quarter due to project ramping down abruptly. On margin front, we are confident of improved margins in FY19 by 50 to 100bps (as guided by management) seeing the 2QFY19 performance (despite the wage revision) and continued tailwind because of rupee depreciation. We expect company to post revenue CAGR of 13% over FY18- FY20. We value the stock at target of Rs701(14x FY20EPS) and recommend BUY.</p>		
HINDZINC	"NEUTRAL"	23rd October 2018
<p>Company's 2QFY19 number were impacted by lower zinc production at 162kt (down 5% QoQ, 16% YoY) due to lower availability of zinc mined metal. However, management has maintained its full year guidance of slightly higher mined metal and 650-700 MT of silver production in FY19 and has also declared a special interim dividend of Rs.20/share for FY19. Furthermore, volume is expected to be significantly higher in 2HFY19 led by ramp up of underground mines (as commercial production from main shaft at Rampura Agucha is expected to start from 4QFY19). Volume is expected to be flat in FY19 however full ramp up of UG mines would lead to significant growth in volume from FY20 onwards and Zinc prices are expected to remain in the range of USD2700-2800/t going ahead. Though we are positive about long term perspective of Hind zinc led by integrated business model and solid balance sheet (Zero debt and cash and cash equivalent of around Rs.22000 crore) and expect Revenue/PAT CAGR of 8%/6% over FY18-20e, but we believe all the positive are factored in at current prices. Thus, we are NEUTRAL on the stock with a target price of Rs.302 (7x FY20e EV/EBITDA).</p>		
MPHASIS	"BUY"	22th October 2018
<p>Going forward, we expect Mphasis to report healthy growth for FY19 led by continued traction from core services (HP and direct channel), growth in emerging verticals, continued deal momentum and new client wins in Blackstone Portfolio. Direct core business which contributes 81% of total direct channel is expected to grow in mid teens on account of strong growth momentum based across strategic account and continued growth opportunity in new avenues (Blackstone Portfolio). Even the management guided to perform in its trend range of US\$ 28mn30mn per quarter over the year. On margin front, we have reduced margin in FY19 by 40 bps to 16.3 % (still in the management guided range of 15% to 17%) as 3QFY19 will see wage hike and no currency benefit will be reflected in FY19. We expect company to post 14% CAGR over FY18-20E. We value the stock at target price of Rs1287 (21x FY20EPS) and recommend BUY</p>		
HDFC BANK	"BUY"	22th October 2018
<p>NIM expanded during the quarter due to benefit arising from capital raised during the quarter. Cost of fund was stable as management has not been focusing on bulk deposits. However yield has shown improvement due to re-pricing of assets at higher MCLR as well as increase in high yielding assets. We expect benefit to accrue significantly in FY20. We increase our NIM estimates for FY20 by 7 bps due to rising unsecured higher yielding assets. Deposits growth has remained healthy despite tight liquidity in the system. Loan book of HDFCB has been growing at an average run rate of 21% in last 8 quarters. We expect growth to remain healthy backed by gain in market share. Assets quality front NPA from agriculture and SME continues to give pain, however we don't expect any major concern going forward. We increase our PAT estimates for FY20 by 6% as we estimate higher NIM. We value HDFCB at Rs 2458 (4x P/BV FY20e). BUY.</p>		
ULTRCEMCO	"NEUTRAL"	22th October 2018
<p>Generally, monsoon quarter remains soft due to monsoon which is likely to pick up on sequential basis from Q3 FY19. Demand is likely to pick up sequentially on back of existing major infra projects like Mumbai airport, Mumbai Nagpur expressway, Kolavaram dam in Andhra etc. Companies are expected to take price rise in this segment post November, 2018 once demand starts picking up. However some demand is likely to be delayed from the housing sectors led by the liquidity crisis faced by the NBFC's. On the other hand, ongoing margin pressure due to higher coal, pet coke and diesel prices still pose a risk for the coming in upcoming quarters. We expect revenue and PAT to grow at CAGR of 13% and 11% over FY18-20e.</p>		
DCB BANK	"HOLD"	19th October 2018
<p>Intensive competition in the mortgage space led the yield to fall significantly over a period of time. Hence despite the stable cost of fund, NIM is on declining trend. However due to liquidity crunch, NBFC are under problem and hence management expect to pricing power to return for DCB bank in mortgage/SME businesses. But cost of fund is expected to rise which will offset the yield benefit. We marginally increase our NIM estimates and will wait and watch for the pricing power to return to DCB before any significant change in NIM expectations. Opex has been under control during the quarter and management maintains its C/I ratio guidance for FY19. We slightly reduce opex growth also in our estimates. Advances growth is expected to remain healthy with stable assets quality. We slightly increase our earnings estimates by 2% and 3% for FY19 and FY20 respectively. We value the stock at 1.5x P/BV FY20e to arrive at target price of Rs 169. HOLD.</p>		
RELIANCE	"BUY"	19th October 2018
<p>Going forward, Petrochemicals which contribute 30% in total revenue is likely to grow in double digit led by the stabilization of ROGC units and higher realization on the back of spurt in crude oil prices. In organized retail business (22% of overall revenue), Reliance is acquiring major merchandise brands and expanding its network in major cities which is likely to improve its revenue in upcoming years. Considering robust growth in petrochemical segment and organized retail business alongwith momentum in Jio, we continue to maintain positive view on Reliance. We expect Revenue and PAT to grow at 28% and 18% CAGR respectively over FY18-20E. We value RELIANCE at 19x FY20e EPS and maintain our target price to Rs.1432 with BUY rating.</p>		

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

Management Concalls Update:**Additional updates on Ultratech Concall:**

- ❑ Prices have seen improvement in South, Gujarat, Central India and North India
- ❑ In Q2, company has taken maintenance shut-down of 17 out of 32 kiln that it operates, resulting in higher operating cost to the extent of Rs. 100/Ton
- ❑ Management expects manufacturing cost to go up by Rs.1-2 /bag on back of current exchange rates and higher fuel prices.
- ❑ Sales volume in rural areas grew by 15% in last quarter.
- ❑ New product(composite cement) launched in Q2 FY19 and another special rate cement has been launched in Andhra Pradesh, and Western market. These launches are now started gaining momentum.
- ❑ In UBS 120 new stores are added this quarter reaching total count to 1760. Number of stores has increased by 45% in last 2 years.
- ❑ Company is reducing fossil fuel consumption in power consumption. During this year company commissioned 2 WHRS of 13MW of capacity each. Total WHRS capacity is 85MW.
- ❑ Company is also commissioning new solar and wind energy plants. Now contributing 8% of total power consumption.
- ❑ Ultra tech is expected to commission 4 MT Bara grinding unit by June 2019(Delayed by one quarter).
- ❑ Debt will start coming down from Q1 FY20 as cash will start flowing from new capacity and no new capital outlay.

Muthoot Capital Concall 2QFY19**Madhu Alexiouse COO****Vinod Panicker CFO**

- ❑ NIM is expected to remain in the range of 13-14% going ahead. Management is confident of maintaining liquidity via undrawn bank loan sanctions & securitization. MUTHFN has Rs 300 Cr undrawn sanction of bank loan as at 2 Sep 2018. CP stood at Rs 50 Cr which is going to mature by Dec 2018. Yields has decline this quarter due to interest reversal from Kerala flood.
- ❑ Operating expenditure has remained elevated due to rise in collection expenses and increase in the discount schemes due to ONAM festival. Management has guided for OPEX to NII ratio to remain below 55%.
- ❑ Management has guided for Rs 3100 Cr book by FY19. Management has guided for loan book growth of 40-45% for FY20.
- ❑ Incrementally, share of bank borrowings in the liability mix will decrease which will be compensated by rising share of public deposit.
- ❑ Management expects to increase PCR to 50% by FY20.
- ❑ Management has guided South portfolio to remain dominated at 55% of the portfolio while rest 45% consisting of Non-south region. Non south region stood at 26% as at 2QFY19 from 15% YoY.
- ❑ Kerala stands at 37% of the portfolio. Disbursement de grew by 24% in Kerala while for H1FY19 Two wheeler de grew by 3% in Kerala.
- ❑ Collection efficiency of bucket 0 has improved from 93% in August (hit of Kerala flood), to 98% in the September. Collection efficiency of bucket 1 has improved from 65% August to 83% in September.
- ❑ Muthoot Fincorp branches have increased to 3000 from 2400 YoY, with business growth of 38% excluding Kerala portfolio.

Management Concalls Update:**HINDZINC 2QFY19 concall highlights:****Management: Mr. Sunil Duggal (CEO) and Mr. Amitabh Gupta (CFO)**

- Company declared a dividend of Rs.20/share leading to total cash outflow of Rs.10188 crore including dividend distribution tax.
- Mined metal production from Underground (UG) mines increased to 232kt (up 10% QoQ, 44%YoY) driven by higher ore production.
- Zinc production was down to 162kt (down 5% QoQ and 16% YoY) due to temporary mismatch in zinc mined metal availability. Lead production was up 17% QoQ and 30% YoY due to higher availability of lead mined metal and silver production also increased to 172 MT due to higher lead production.
- Lower metal prices and lower zinc volume led to 10% YoY fall in revenue which was partly offset by higher lead and silver production.
- CoP for Zinc before royalty was at USD 1034/t (Rs.72449) up 5% YoY (14% in Rs) and down 1% (up 14% in Rs) primarily on account of lower volume, higher mine development and increase in commodity prices (diesel prices).
- 33% Increase in depreciation to Rs.454 crore was due to increase in UG ore production which resulted in higher amortization.
- Fall in tax rate was primarily on account of lower treasury income.
- As on Sep 30, 2018 cash and cash equivalents was Rs.23304 crore invested in high quality debt instruments. Management stated that company's investment is not impacted by current NBFC crisis.
- Mined metal and refined zinc-lead production in 2HFY19 are expected to be significantly higher led by continued ramp up of UG mines.
- Management maintained its yearly guidance if overall production in FY19 to be slightly higher than FY18. Silver guidance is also maintained at earlier level of 650-700 MT for FY19. CoP before royalty is projected to be in range of USD 950-975/t in 2HFY19.
- Capex is expected to be around USD400-450mn. USD 400 mn for mine expansions and rest for fumer project smelter debottlenecking, innovation activities etc.

TOP NEWS

- ❑ **Asian Paints** Q2: Profit falls 3.2 percent to Rs 506 crore versus Rs 526.2 crore; revenue increases 8.8 percent to Rs 4,639 crore versus Rs 4,265.3 crore YoY.
- ❑ **Bharat Heavy Electricals** board meeting on October 25 to consider and approve the proposal for buyback of the fully paid-up equity shares of the company
- ❑ **Oberoi Realty** Q2: Profit doubled to Rs 213.83 crore versus Rs 104.32 crore YoY, but falls from Rs 309.42 crore QoQ; revenue jumps to Rs 592.11 crore versus Rs 303.52 crore YoY, but drops from Rs 888.26 crore QoQ.
- ❑ **Lakshmi Machine Works** Q2: Profit declines 12.6 percent to Rs 40 crore versus Rs 46.2 crore; revenue jumps 34.7 percent to Rs 772 crore versus Rs 573 crore YoY.
- ❑ **Lakshmi Machine Works**: Board approved the buyback of 2,66,666 equity shares at a price not exceeding Rs 6,000 per share.
- ❑ **Fiberweb India** Q2: Profit falls to Rs 7.81 crore versus Rs 8.51 crore; revenue slips to Rs 57.55 crore versus Rs 62.11 crore YoY.
- ❑ **LKP Finance** Q2: Loss at Rs 4.85 crore versus Rs 6 crore; revenue falls to Rs 2.92 crore versus Rs 18.71 crore YoY.
- ❑ **Genus Power Infrastructures** Q2: Profit jumps to Rs 12.37 crore versus Rs 8.92 crore; revenue rises to Rs 223.35 crore versus Rs 166.29 crore YoY.
- ❑ **Can Fin Homes** Q2: Profit rises 7.6 percent to Rs 76.83 crore versus Rs 71.42 crore; total revenue from operations increases 11 percent to Rs 423.04 crore versus Rs 378.54 crore YoY.
- ❑ **Himachal Futuristic Communication** has received an advance purchase order worth Rs 366.36 crore from Bharat Sanchar Nigam
- ❑ **Rural Electrification Corporation**: Ministry of Corporate Affairs (MCA) has approved the change of name of the company from Rural Electrification Corporation Limited to REC Limited.
- ❑ **Persistent Systems** recognized as global partner by OutSystems
- ❑ **Cyient**: Vikas Sehgal joins company's board as an independent director and Peter F Longo inducted on Cyient Inc's board and appointed as Chairman.
- ❑ **Trident**: Gunjan Shroff resigned as Chief Financial Officer of the company.
- ❑ **TCI Express**: CRISIL reaffirmed the credit rating in respect of the company's long term rating.
- ❑ **Orient Press** received order from the Maharashtra Pollution Control Board to close manufacturing activity at its Tarapur plant within 72 hours
- ❑ **Syndicate Bank**: Government conveyed its sanction for release of Rs 728 crore to bank towards contribution of the central government in the preferential allotment of equity shares (special securities/bonds) of the bank during the financial year 2018-19, under plan as government's investment.
- ❑ **Piramal Enterprises'** administrative committee meeting on Nov 13 to consider the early redemption of certain NCDs
- ❑ **Kilpest India**: Due to certain internal issues - Brook Besor University, Lusaka Zambia, have indicated their inability to proceed for setting up the Diagnostic Laboratory Project in Lusaka Zambia, with Three Bee Biotech Zambia Ltd. Zambia. (a JV of 3B Blackbio Biotech India Ltd, set-up for this purpose), where the infrastructure and utilities were to be provided by Brook Besor University Lusaka for this project. Due to this development the above Diagnostic Laboratory Project has to be discontinued.
- ❑ Brickwork Ratings India has revised the credit rating of **Great Eastern Shipping** to BWR AAA with negative outlook
- ❑ **Everest Organics**: Company has received closure orders of factory situated at Sadasivapet, Telangana from Telangana State Pollution Control Board (ITSPCB), with regards to non-compliances of pollution norms.
- ❑ **PNC Infratech**: PNC Aligarh Highways Private Limited' wholly owned subsidiary, submitted duly executed financing documents to NHAI for 4-laning of Aligarh-Kanpur Section of NH 91 in Uttar Pradesh of Rs 1,197 crore.
- ❑ **ITD Cementation** wins orders of over Rs 1066 crore
- ❑ **Hinduja Global Solutions**: AxisPoint Health, an HGS company, earned URAC reaccreditation in Health Call Center for its GuidePoint solution, a clinically and analytically driven nurse advice, navigation, and member engagement service.
- ❑ **Airtel** launches Google Assistant based digital customer care

BULK DEAL

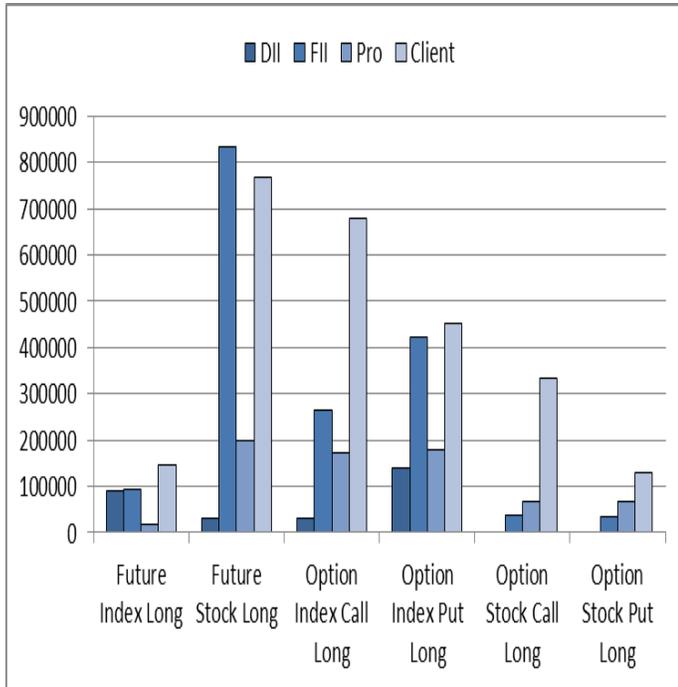
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	22-Oct-18	DOLFIN	BHANSALI VENTURES	B	68000	28
BSE	22-Oct-18	INNOVATIVE	NIRAJ LAHERCHAND MODI	S	21000	73
BSE	22-Oct-18	INNOVATIVE	NIRAJ LAHERCHAND MODI	B	144000	75
BSE	22-Oct-18	INNOVATIVE	BALLEY BUILDERS & DEVELOPERS PRIVATE LIMITED	S	153000	75
BSE	22-Oct-18	INNOVATIVE	BALLEY BUILDERS & DEVELOPERS PRIVATE LIMITED	B	153000	75
BSE	22-Oct-18	INNOVATIVE	DHAVAL GANPATBHAI PARMAR	S	153000	75
BSE	22-Oct-18	INNOVATIVE	DHAVAL GANPATBHAI PARMAR	B	153000	75
BSE	22-Oct-18	NFIL	SANJEEV BURMAN JHAVERI	S	59189	15
BSE	22-Oct-18	NFIL	MAYUR MAHESHKUMAR PANCHAL	S	52000	15
BSE	22-Oct-18	SHAILJA	SWAMINATHAN KRISHNAN	S	26164	21
BSE	22-Oct-18	SHAILJA	SWAMINATHAN KRISHNAN	B	23455	20
BSE	22-Oct-18	SHAILJA	POOJA SOHIL VORA	S	33333	20.55
BSE	22-Oct-18	SHUBHAM	HARSH KISHANGOPAL TOSHNIWAL	B	45000	43.5
BSE	22-Oct-18	SHUBHAM	INTECH PROJECT SERVICE PVT LTD	B	45000	43
BSE	22-Oct-18	SHUBHAM	RAM BALLABH KATTA	S	30000	43
BSE	22-Oct-18	SIPROJECTS	PRERANA KUNJVHARI LIMDI	B	34073	38.51
BSE	22-Oct-18	SIPROJECTS	JASUMATI SHASHIKANT JOSHI	S	33524	38.48
BSE	22-Oct-18	SMGOLD	KAVITA SHASHI CHOUDHARY	S	40000	30.1
BSE	22-Oct-18	SMGOLD	NIRMALDEVI CHOUDHARY	S	40000	30.09
BSE	22-Oct-18	SONAL	RAM GOPAL GOYAL& SONS LLP	B	132035	15
BSE	22-Oct-18	SUNRETAIL	HETAL AMIT KARIA	B	72000	36.37
BSE	22-Oct-18	SVPHOUSING	MOHIL ASHOKBHAI ZINZUWADIA	B	100000	19.02
BSE	22-Oct-18	TOYAMIND	JITENDRA TUKARAM SHINDE	B	1087054	5.36
BSE	22-Oct-18	TOYAMIND	JITENDRA TUKARAM SHINDE	S	1087054	5.28
BSE	22-Oct-18	VISTR	AAGAM SHAILESHKUMAR SHAH	B	2000	46.95
BSE	22-Oct-18	VISTR	MUKESH LADHA (HUF)	B	2750	47.03

BUYBACK

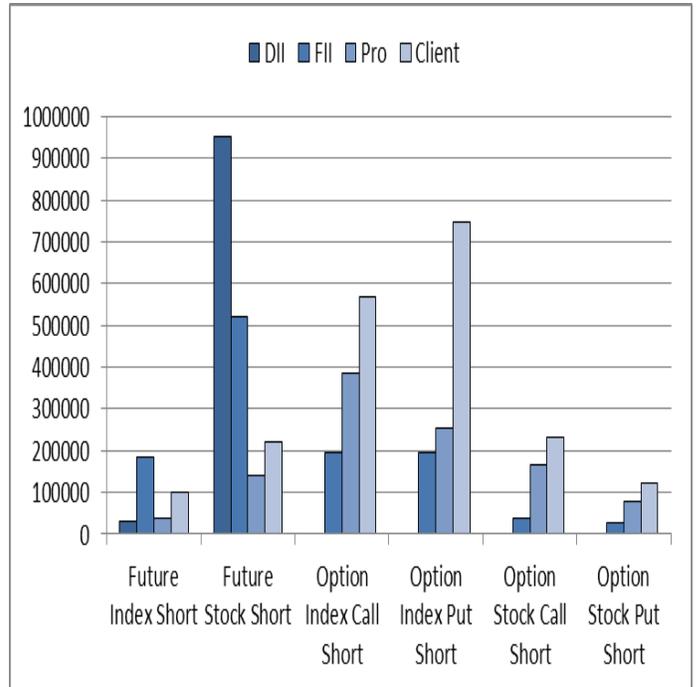
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	526299	MPHASIS	24-Oct-18	Buy Back of Shares	25-Oct-18

F&O OPEN INTEREST (Number of Contracts)

Long Position

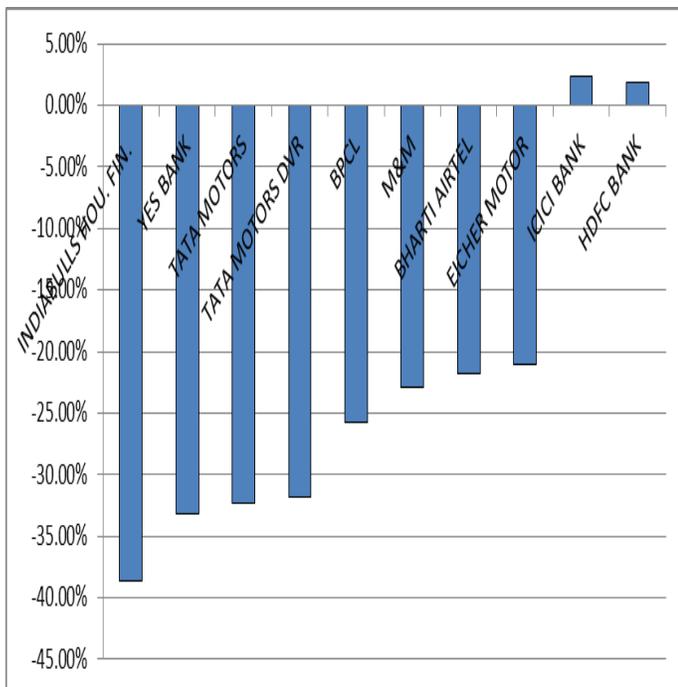


Short Position

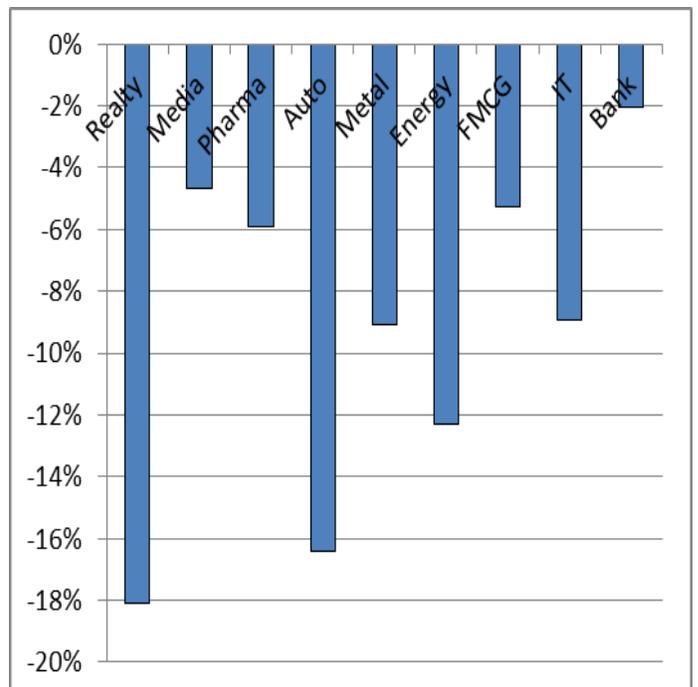


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q2FY19

BSE Code	Company Name	Date		BSE Code	Company Name	Date
533573	APLLTD	22-Oct-18		540065	RBLBANK	23-Oct-18
500820	ASIANPAINT	22-Oct-18		533107	RNAVAL	23-Oct-18
511196	CANFINHOME	22-Oct-18		532663	SASKEN	23-Oct-18
519600	CCL	22-Oct-18		505075	SETCO	23-Oct-18
530343	GENUSPOWER	22-Oct-18		590030	SPIC	23-Oct-18
500660	GLAXO	22-Oct-18		513434	TATAMETALI	23-Oct-18
531531	HATSUN	22-Oct-18		540595	TEJASNET	23-Oct-18
500186	HINDOILEXP	22-Oct-18		532343	TVSMOTOR	23-Oct-18
500188	HINDZINC	22-Oct-18		505412	WENDT	23-Oct-18
532706	INOXLEISUR	22-Oct-18		504067	ZENSARTECH	23-Oct-18
530019	JUBILANT	22-Oct-18		500215	ATFL	24-Oct-18
500165	KANSAINER	22-Oct-18		532977	BAJAJ-AUTO	24-Oct-18
533302	KICL	22-Oct-18		500490	BAJAJHLDNG	24-Oct-18
500235	KSL	22-Oct-18		533228	BHARATFIN	24-Oct-18
500252	LAXMIMACH	22-Oct-18		541269	CHEMFABALKA	24-Oct-18
517206	LUMAXIND	22-Oct-18		508906	EVERESTIND	24-Oct-18
500266	MAHSCOOTER	22-Oct-18		502865	FORBESCO	24-Oct-18
500268	MANALIPETC	22-Oct-18		533265	GALLISPAT	24-Oct-18
533273	OBEROIRLTY	22-Oct-18		532285	GEOJITFSL	24-Oct-18
520021	OMAXAUTO	22-Oct-18		532129	HEXAWARE	24-Oct-18
500314	ORIENTHOT	22-Oct-18		532832	IBREALEST	24-Oct-18
505790	SCHAEFFLER	22-Oct-18		539437	IDFCBANK	24-Oct-18
533014	SICAGEN	22-Oct-18		539448	INDIGO	24-Oct-18
514162	WELSPUNIND	22-Oct-18		534816	INFRATEL	24-Oct-18
532921	ADANIPTS	23-Oct-18		502330	IPAPPM	24-Oct-18
532351	AKSHOPTFBR	23-Oct-18		533155	JUBLFOOD	24-Oct-18
500425	AMBUJACEM	23-Oct-18		532926	JYOTHYLAB	24-Oct-18
500023	ASIANHOTNR	23-Oct-18		590003	KARURVYSYA	24-Oct-18
533229	BAJAJCORP	23-Oct-18		500247	KOTAKBANK	24-Oct-18
532978	BAJAJFINSV	23-Oct-18		532400	KPIT	24-Oct-18
500034	BAJFINANCE	23-Oct-18		533519	L&TFH	24-Oct-18
506285	BAYERCROP	23-Oct-18		534690	LAKSHVILAS	24-Oct-18
540124	GNA	23-Oct-18		540005	LTI	24-Oct-18
532281	HCLTECH	23-Oct-18		532720	M&MFIN	24-Oct-18
540777	HDFCLIFE	23-Oct-18		523828	MENONBE	24-Oct-18
540133	ICICIPRULI	23-Oct-18		532497	RADICO	24-Oct-18
533047	IMFA	23-Oct-18		532988	RANEENGINE	24-Oct-18
511473	INDBANK	23-Oct-18		540673	SIS	24-Oct-18
523465	INDBNK	23-Oct-18		500472	SKFINDIA	24-Oct-18
534091	MCX	23-Oct-18		532374	STRTECH	24-Oct-18
532934	PPAP	23-Oct-18		520056	SUNCLAYLTD	24-Oct-18
500355	RALLIS	23-Oct-18		539268	SYNGENE	24-Oct-18
532987	RBL	23-Oct-18		533629	TIJARIA	24-Oct-18

Result Calendar Q2FY19

BSE Code	Company Name	Date		BSE Code	Company Name	Date
500777	TNPETRO	24-Oct-18		500330	RAYMOND	25-Oct-18
531426	TNPL	24-Oct-18		532661	RML	25-Oct-18
517506	TTKPRESTIG	24-Oct-18		540797	SHALBY	25-Oct-18
507685	WIPRO	24-Oct-18		509874	SHALPAINTS	25-Oct-18
526881	63MOONS	25-Oct-18		532498	SHRIRAMCIT	25-Oct-18
532475	APTECHT	25-Oct-18		533121	SQSBFSI	25-Oct-18
509009	AUSOMENT	25-Oct-18		511218	SRTRANSFIN	25-Oct-18
500039	BANCOINDIA	25-Oct-18		532301	TATACOFFEE	25-Oct-18
532454	BHARTIARTL	25-Oct-18		540180	VBL	25-Oct-18
500103	BHEL	25-Oct-18		532953	VGUARD	25-Oct-18
532523	BIOCON	25-Oct-18		511333	VLSFINANCE	25-Oct-18
524370	BODALCHEM	25-Oct-18		532648	YESBANK	25-Oct-18
500878	CEATLTD	25-Oct-18		533163	ARSSINFRA	26-Oct-18
539876	CROMPTON	25-Oct-18		520119	ASAL	26-Oct-18
533151	DBCORP	25-Oct-18		533138	ASTEC	26-Oct-18
532839	DISHTV	25-Oct-18		500027	ATUL	26-Oct-18
500033	FORCEMOT	25-Oct-18		500049	BEL	26-Oct-18
532726	GALLANTT	25-Oct-18		532938	CAPF	26-Oct-18
532181	GMDCLTD	25-Oct-18		506395	COROMANDEL	26-Oct-18
505255	GMM	25-Oct-18		533160	DBREALTY	26-Oct-18
500179	HCL-INSYS	25-Oct-18		506401	DEEPAKNI	26-Oct-18
500292	HEIDELBERG	25-Oct-18		590031	DENORA	26-Oct-18
509675	HIL	25-Oct-18		540789	DNAMEDIA	26-Oct-18
538835	INTELLECT	25-Oct-18		500124	DRREDDY	26-Oct-18
523405	JMFINANCIL	25-Oct-18		532922	EDELWEISS	26-Oct-18
500228	JSWSTEEL	25-Oct-18		533208	EMAMIPAP	26-Oct-18
533320	JUBLINDS	25-Oct-18		509525	EMPIND	26-Oct-18
500233	KAJARIACER	25-Oct-18		533261	EROSMEDIA	26-Oct-18
500241	KIRLOSBROS	25-Oct-18		500150	FOSECOIND	26-Oct-18
500243	KIRLOSIND	25-Oct-18		532734	GPIL	26-Oct-18
532732	KKCL	25-Oct-18		538979	GRNLAMIND	26-Oct-18
526596	LIBERTSHOE	25-Oct-18		533217	HMVL	26-Oct-18
540115	LTTS	25-Oct-18		532174	ICICIBANK	26-Oct-18
532500	MARUTI	25-Oct-18		532388	IOB	26-Oct-18
523704	MASTEK	25-Oct-18		500875	ITC	26-Oct-18
500304	NIITLTD	25-Oct-18		532508	JSL	26-Oct-18
500315	ORIENTBANK	25-Oct-18		533293	KIRLOSENG	26-Oct-18
500302	PEL	25-Oct-18		523207	KOKUYOCLN	26-Oct-18
522205	PRAJIND	25-Oct-18		532924	KOLTEPATIL	26-Oct-18
532693	PUNJLLOYD	25-Oct-18		539992	LLOYDSTEEL	26-Oct-18
532689	PVR	25-Oct-18		532313	MAHLIFE	26-Oct-18
539978	QUESS	25-Oct-18		523371	MAWANASUG	26-Oct-18
540366	RADIOCITY*	25-Oct-18		500790	NESTLEIND	26-Oct-18

Result Calendar Q2FY19

BSE Code	Company Name	Date		BSE Code	Company Name	Date
531209	NUCLEUS	26-Oct-18		512070	UPL	26-Oct-18
517536	ONWARDTEC	26-Oct-18		505533	WESTLIFE	26-Oct-18
524820	PANAMAPET	26-Oct-18		505163	ZFSTEERING	26-Oct-18
523642	PIIND	26-Oct-18		513729	AROGRANITE	27-Oct-18
532460	PONNIERODE	26-Oct-18		522295	CONTROLPR	27-Oct-18
532785	RUCHIRA	26-Oct-18		532488	DIVISLAB	27-Oct-18
522034	SHANTIGEAR	26-Oct-18		524226	GAEL	27-Oct-18
532638	SHOPERSTOP	26-Oct-18		532662	HTMEDIA	27-Oct-18
540653	SINTEXPLAST	26-Oct-18		507438	IFBAGRO	27-Oct-18
534748	STEELXIND	26-Oct-18		524330	JAYAGROGN	27-Oct-18
517168	SUBROS	26-Oct-18		517059	SALZER	27-Oct-18
500405	SUPPETRO	26-Oct-18		502450	SESHAPAPER	27-Oct-18
530023	THEINVEST	26-Oct-18		502742	SINTEX	27-Oct-18
505854	TRF	26-Oct-18		524200	VINATIORGA	27-Oct-18
500429	UNIPHOS	26-Oct-18				

Economic Calendar					
Country	Monday 22nd October 18	Tuesday 23rd October 18	Wednesday 24th October 18	Thursday 25th October 18	Friday 26th October 18
US		API Weekly Crude Oil Stock	New Home Sales (Sep),Crude Oil Inventories, Cushing Crude Oil Inventories, FOMC Member Bostic Speaks .	Cap Goods Ship Non Defense Ex Air (MoM) ,Core Durable Goods Orders (MoM) (Sep),Durable Goods Orders (MoM) (Sep),Goods Trade Balance (Sep),Initial Jobless Claims,	GDP (QoQ) (Q3), Michigan Consumer Expectations (Oct), U.S. Baker Hughes Oil Rig Count
UK/EURO ZONE		CBI Industrial Trends Orders (Oct)	Manufacturing PMI (Oct) ,Markit Composite PMI (Oct),Services PMI (Oct) ,Gross Mortgage Approvals,	Deposit Facility Rate, ECB Interest Rate Decision (Oct),ECB Press Conference,Pending Home Sales (MoM) (Sep),Beige Book.	
INDIA			M3 Money Supply		Bank Loan Growth,Deposit Growth,FX Reserves, USD.

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Analyst's ownership of the stocks mentioned in the Report	NIL
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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

*The name of the Company has been changed from "Microsec Capital Limited" to "Narnolia Financial Advisors Limited" pursuant to change of control. The change in name has been duly effected in the records of the Registrar of Companies (ROC). The application for fresh registration in the new name of "Narnolia Financial Advisors Limited" pursuant to change of control is under process with SEBI.

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