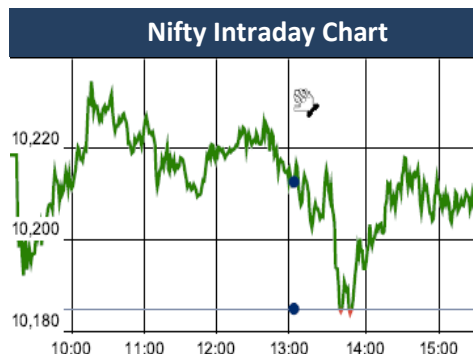


KEY LEVELS

Support 1 : 10136
Support 2: 10006

Resistance1 : 10270



Market Outlook

Indian equities gave a range bound and choppy movement throughout yesterday and after opening on a subdued note, Nifty traded in the band of 10182 and 10228. At the end of the day the index closed at 10207.70. It had a net gain of 0.22% over the previous trading day's close. The broader market was in favor of bulls as the midcap and small cap indices out-performed the benchmark index and closed the day after gaining 0.4%-1.2%.

On the sectoral front, PSU banking and media stocks were on the buyers' radar. However the other major indices remained subdued. The breadth of the market was positive and 963 shares advanced as against 761 shares declined at NSE.

Nifty made a new high last week. With this pattern of higher high-higher low remains maintained. During sharp fall of September, Nifty did not go below 9685 and maintained the higher low pattern. Lst week along with Nifty making new high there was sharp changes in derivative positions as well. Now Nifty Put of 10,000 has open interest of more than 70.0 lakhs and this makes 10,000 as strong support for remaining trading days of October F&O series.

On the upper side, Nifty should face resistance around 10,270 as this is 2.7 standard deviation from 50 days moving average. This rally of 2017 has seen 3 specific patterns over last ten months- 1st- the pattern of Higher high-higher lows, 2nd- Nifty puts getting aggressively written after every 3%-4% consolidation and 3rd on every rally, Nifty facing resistance near 2.7 standard deviations above 50 days moving average.

Fundamentally, Q2 FY18 result session started last week. And all the major results have come ahead of expectation

Quote of the Day : "All there is to investing is picking good stocks at good times and staying with them as long as they remain good companies ." **Warren Buffett**

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	10,300.00	0.74%
NIKKIE	21,814.84	0.04%
HANG SENG	28,293.26	0.49%
Yesterday Closing Market		
Sensex	32,607.34	0.31%
Nifty	10,207.70	0.22%
DOW	23,441.76	0.72%
NASDAQ	6,598.43	0.18%
CAC	5,394.80	0.15%
DAX	13,013.19	0.08%
FTSE	7,526.54	0.03%
EW ALL SHARE	18,839.63	0.37%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29541.00	0.01%
SILVER	39722.00	-0.47%
CRUDEOIL	58.38	-0.17%
NATURALGAS	194.50	0.15%
DOLLAR/RS.	65.06	0.08%
EURO/RS.	76.56	0.30%
POUND/RS.	85.80	0.24%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
24-Oct-17	4034	5340	(1307)
Oct-17	63165	72839	(9674)
2017	1002554	1027518	(24964)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
24-Oct-17	3666	3074	592
Oct-17	48321	38344	9977
2017	635141	563222	71919

Event Today

Stock Split

SIYSIL (From Rs.10/- to Rs.5/-)
(Exdate : 25.10.2017)

Interim Dividend

COLPAL : Rs 4/-
CYIENT : Rs 5/-
SASKEN : Rs 2.5/-
TCS : Rs 7/-
(Exdate : 25.10.2017)

Result

COROMANDEL , EMAMILTD
ENGINERSIN , EVERESTIND
EXIDEIND , GLAXO , HCL-INSYS
HCLTECH , HINDUNILVR
KOTAKBANK , M&MFIN , MINDTREE
NIITLTD , PNBHOUSING , QUESS
RBLBANK , TATAELXSI , VGUARD

Concall

ABB : 10:00 AM
Chambal, Saregama : 11:00AM
Mahindra CIE : 11:30 PM
Tejas Networks: 2:30 PM
NIIT , Raymond : 3:30 PM
RBL BANK : 4:30 PM
HCL Tech : 5:00 PM, Kotak : 5:30 PM
PNB Housing Finance , HUL : 6:30 PM
Mindtree : 6:30 PM

Reliance Nippon Life Asset Management Ltd

"SUBSCRIBE"

25th Oct 2017

Here are Six broad reasons why RELIANCE NIPPON LIFE ASSET MANAGEMENT IPO issue is attractive and one should SUBSCRIBE the issue

1. Higher share of Active Equity: Reliance Nippon Life Insurance company has total asset under management (AUM) stood at Rs 3,62,550 crore as of June 30, 2017 and ranks 3rd in India followed by ICICI and HDFC AMC. Out of this total 3.6 lac crore of AUM, 2.09 lac crore, i.e. 58% is into Mutual Funds including ETF. The Active Equity that the company manages is nearly 20% of the total AUM. This is far ahead of its global listed peers. Globally, leading AMCs have 51% exposure in Equity but the active equity Component ranges only from 5% to 10%. This keeps Reliance Nippon Life's revenue growth drivers intact
2. High Growth in AUM, Trend to continue: Company managed 1.8 lac crore in FY14 and now the AUM has grown double at 3.6 lac crore in June 17. The company's AUM has increased by 27.5% in FY17 and the industry itself is expected to grow at 20% CAGR over the next 4 years.
3. Listed Capital Market Share in India to grow higher: India's share of listed capital market to total Market Capitalization is less than 1% while in US, the share is ~3% and in China it is ~4.4%. This also suggests that going forward the chunk of Indian Capital markets in India to total Market capitalization should go up. Reliance Nippon Life Insurance should be a major beneficiary having the first mover advantage in AMCs.
4. High dividend Payout: The Company has in the past paid 65% of the profits as Dividend. Current Dividend Yield works at around 1.7% which makes the company attractive
5. Anchor Investors Interest: More than 50 global anchor investors have already applied for anchor allocation portion from the US, Japan, Singapore and India. These include sovereign wealth funds, mutual fund houses and private insurance companies
6. Valuation higher than global peers but justified: The company is being offered at 4.2% of AUM while global listed peers trade around 1.9% of AUM. The high valuation seems justified considering the share of Active Equity and the immense growth potential in India which should keep the revenue growing growing for a longer period of time

For all the above reasons, we recommend SUBSCRIBE

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

Top News**CANFINHOME concall 2qfy18**

- >>affordable segment HIG and MIG-1 will be the key area
- >>States where RERA is implemented quickly have seen good growth
- >>salaried segment is postponing buying decision due to RERA
- >>management has still not revised 17000cr growth for full year FY18
- competition from banks on rates
- >>3Q and 4Q may show good numbers due to implementation of RERA nad festive season
- growth in self employed is more than salaried in H1 and further it will be guided by Salaried segment
- >>its core segment is first time home buyers and average age in 40 years
- c/l further scope of improvement from new units
- cautious on opening centres
- >>karnataka , tamil nadu and andhra and telangana consist of 75% of the portfolio
- >>yield on housing is 10 and non housing 10.5-13%
- >>tamilnadu has affected loan book
- >>prepayment rate is 17-18% ,takeover cases

>> **TTK Prestige Mgt Guideline** : The company posted growth in cooker at 9 percent, cookware at 12 percent, appliances at 18 percent and others at 18 percent. Input costs are fairly stable and Company expects revenue for FY18 to be greater than 15 percent.

>> **Zee Entertainment Mgt Guideline** : The company said it was a tough quarter due to GST but they were able to deliver good ad growth and will continue to do so going forward as well and get the growth back in mid-teens.

Company is also confident of going back to double-digits ad revenue growth in coming quarters, on a like-to-like basis.

The growth in ad revenues and subscription aided margin growth, adding that they would be able to maintain EBITDA margins above 30 percent for the full year.

The business is basically capex light and have only maintenance capex as an expense.

The international business is seeing some difficulty but some of those market do not have significant impact on their revenues because they are very small and South-Asian markets could remain flat but expect growth to return from non-South Asian businesses.

The 9X Media being a leader in the music genre will complement their movie and music publishing business.

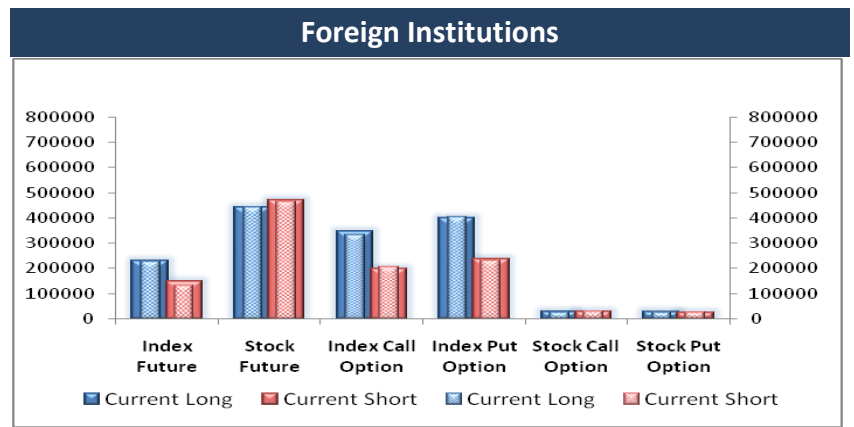
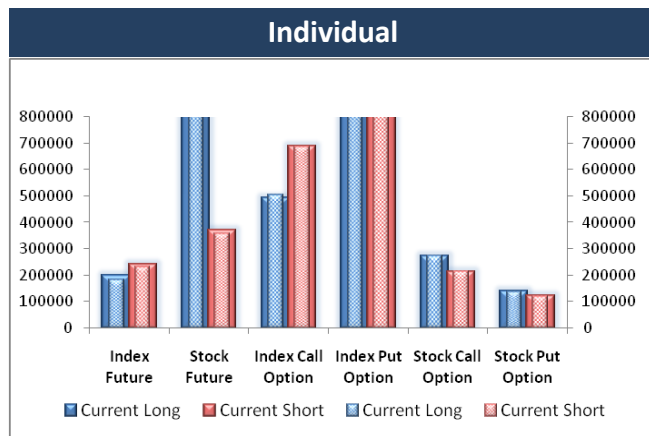
>> **S Chand and Company Limited Mgt Guideline** : HDFC Mutual Fund bought 2.96 lakh shares or 0.9 percent equity stake at Rs 455 each . In previous five years the growth was a function of organic and inorganic.

Company will grow 15 percent, as indicated at the time of initial public offering (IPO). Inorganically company is looking at a few acquisition opportunities. Company said net debt in June was at Rs 50 crore versus Rs 340 crore in March.

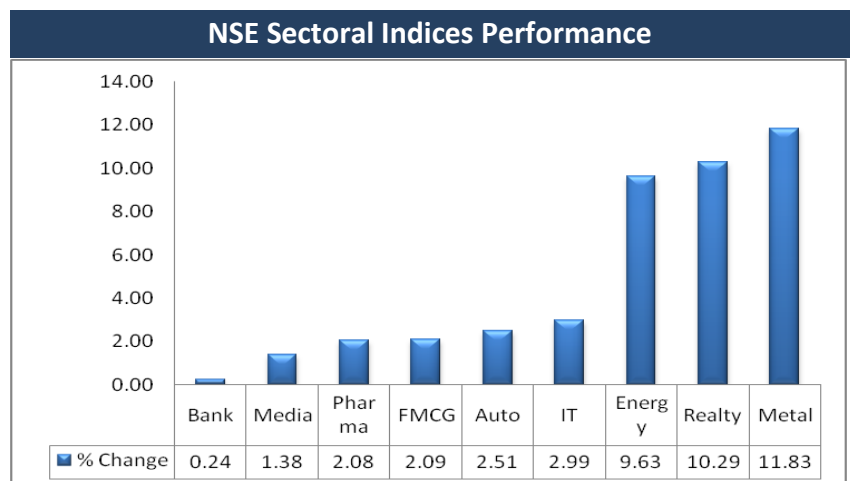
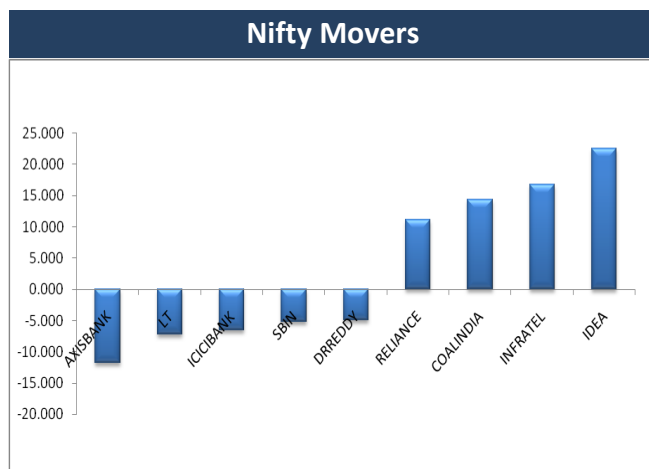
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	24-Oct-17	ARIES	AJAY DESAI (HUF)	BUY	85193	281
NSE	24-Oct-17	MADRASFERT	PARTH INFIN BROKERS PVT LTD	BUY	1006335	27
NSE	24-Oct-17	SABEVENTS	VIJIT VIJAY RAMAVAT	BUY	60000	11
NSE	24-Oct-17	SAKUMA	LOPA SAUMIL BHAVNAGARI	BUY	100000	208
NSE	24-Oct-17	TARAJEWELS	B M TRADERS	BUY	129255	25
NSE	24-Oct-17	TARAJEWELS	PARIKH BHARATBHAI SURESH HUF	BUY	200000	26
NSE	24-Oct-17	8KMILES	VENKATA BHASKAR MYLAPORE	SELL	153253	569
NSE	24-Oct-17	ARIES	AJAY DESAI (HUF)	SELL	102968	281
NSE	24-Oct-17	MADRASFERT	PARTH INFIN BROKERS PVT LTD	SELL	986235	27
NSE	24-Oct-17	SAKUMA	LOPA SAUMIL BHAVNAGARI	SELL	10000	205
NSE	24-Oct-17	SUNILHITEC	J K ENTERPRISES(USHA JITENDRAKUMAR SHAH)	SELL	2000000	15
NSE	24-Oct-17	TARAJEWELS	B M TRADERS	SELL	129191	25
NSE	24-Oct-17	TARAJEWELS	PARIKH BHARATBHAI SURESH HUF	SELL	15000	25
NSE	24-Oct-17	TARAJEWELS	RAJEEV VASANT SHETH	SELL	406978	26
NSE	24-Oct-17	TTKPRESTIG	ABU DHABI INVESTMENT AUTHORITY - BEHAVE	SELL	63598	6140

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
500215	ATFL	25-Oct-17	532523	BIOCON	26-Oct-17
524663	BIBCL	25-Oct-17	533167	COROENGG	26-Oct-17
534758	CIGNITI	25-Oct-17	539876	CROMPTON	26-Oct-17
530457	CINERAD	25-Oct-17	500480	CUMMINSIND	26-Oct-17
506395	COROMANDEL	25-Oct-17	507886	DHRUVES	26-Oct-17
531162	EMAMILTD	25-Oct-17	533208	EMAMIPAP	26-Oct-17
532178	ENGINEERSIN	25-Oct-17	539844	EQUITAS	26-Oct-17
508906	EVERESTIND	25-Oct-17	532764	GEECEE	26-Oct-17
500086	EXIDEIND	25-Oct-17	511676	GICHSGFIN	26-Oct-17
532285	GEOJITFSL	25-Oct-17	517372	GUJINTRX	26-Oct-17
500660	GLAXO	25-Oct-17	532960	IBVENTURES	26-Oct-17
530141	GYANDEV	25-Oct-17	540565	INDIGRID	26-Oct-17
500179	HCL-INSYS	25-Oct-17	500214	IONEXCHANG	26-Oct-17
532281	HCLTECH	25-Oct-17	533155	JUBLFOOD	26-Oct-17
532041	HINDBIO	25-Oct-17	533519	L&T;TFH	26-Oct-17
500696	HINDUNILVR	25-Oct-17	530011	MANGCHEFER	26-Oct-17
539437	IDFCBANK	25-Oct-17	523704	MASTEK	26-Oct-17
500247	KOTAKBANK	25-Oct-17	526299	MPHASIS	26-Oct-17
517415	LEENEE	25-Oct-17	504112	NELCO	26-Oct-17
512455	LLOYDSME	25-Oct-17	508941	PANCARBON	26-Oct-17
526179	LUDLOWJUT	25-Oct-17	512309	ROSETEX	26-Oct-17
532720	M&M;FIN	25-Oct-17	502090	SAGCEM	26-Oct-17
537800	MANGIND	25-Oct-17	520075	SAMKRG	26-Oct-17
532819	MINDTREE	25-Oct-17	538666	SHARDACROP	26-Oct-17
500304	NIITLTD	25-Oct-17	532638	SHOPERSTOP	26-Oct-17
501144	PEOPLIN	25-Oct-17	533121	SQSBFSI	26-Oct-17
523642	PIIND	25-Oct-17	523756	SREINFRA	26-Oct-17
540173	PNBHOUSING	25-Oct-17	516108	STHINPA	26-Oct-17
539978	QUESS	25-Oct-17	500405	SUPPETRO	26-Oct-17
517522	RAJGLOWIR	25-Oct-17	501242	TCIFINANCE	26-Oct-17
540065	RBLBANK	25-Oct-17	532432	UNITDSPR	26-Oct-17
500472	SKFINDIA	25-Oct-17	532401	VIJAYABANK	26-Oct-17
508963	STRLGUA	25-Oct-17	500238	WHIRLPOOL	26-Oct-17
532782	SUTLEJTEX	25-Oct-17	532648	YESBANK	26-Oct-17
539268	SYNGENE	25-Oct-17	532404	7TEC	27-Oct-17
500483	TATACOMM	25-Oct-17	535755	ABFRL	27-Oct-17
500408	TATAELXSI	25-Oct-17	540611	AUBANK	27-Oct-17
540595	TEJASNET	25-Oct-17	509438	BENARAS	27-Oct-17
532812	TFL	25-Oct-17	531340	BERVINL	27-Oct-17
538464	TPROJECT	25-Oct-17	532483	CANBK	27-Oct-17
505978	TRITONV	25-Oct-17	500089	DICIND	27-Oct-17
539132	VEGETABLE	25-Oct-17	505526	DOLAT	27-Oct-17
532953	VGUARD	25-Oct-17	531600	GOGIACAP	27-Oct-17
532893	VTMLTD	25-Oct-17	500292	HEIDELBERG	27-Oct-17
526849	BANARBEADS	26-Oct-17	532174	ICICIBANK	27-Oct-17
512313	BIJLTEX	26-Oct-17	507438	IFBAGRO	27-Oct-17

506222	INEOSSTYRO	27-Oct-17	512345	YASTF	27-Oct-17
530965	IOC	27-Oct-17	539254	ADANITRANS	28-Oct-17
500875	ITC	27-Oct-17	537292	AGRITECH	28-Oct-17
532209	J&K;KBANK	27-Oct-17	513729	AROGRANITE	28-Oct-17
538539	JTAPARIA	27-Oct-17	530803	BHAGIL	28-Oct-17
533320	JUBLINDS	27-Oct-17	533228	BHARATFIN	28-Oct-17
532899	KSCL	27-Oct-17	530755	CORNE	28-Oct-17
523457	LINDEINDIA	27-Oct-17	500186	HINDOILEXP	28-Oct-17
501874	MACKINN	27-Oct-17	524330	JAYAGROGN	28-Oct-17
532500	MARUTI	27-Oct-17	530019	JUBILANT	28-Oct-17
509760	MODRNSH	27-Oct-17	539216	JUNCTION	28-Oct-17
520043	MUNJALSHOW	27-Oct-17	531221	MAYURFL	28-Oct-17
532504	NAVINFLUOR	27-Oct-17	539012	MEGRISOFT	28-Oct-17
532460	PONNIERODE	27-Oct-17	537291	NATHBIOGEN	28-Oct-17
532689	PVR	27-Oct-17	506532	NITTAGELA	28-Oct-17
532900	SEINV	27-Oct-17	500312	ONGC	28-Oct-17
538875	SELLWIN	27-Oct-17	532527	RKFORGE	28-Oct-17
532323	SHIVACEM	27-Oct-17	511640	SANGHCO	28-Oct-17
538975	SHREESEC	27-Oct-17	502450	SESHAPAPER	28-Oct-17
512589	SITAENT	27-Oct-17	522152	SOLIMAC	28-Oct-17
532872	SPARC	27-Oct-17	516038	SOMAPPR	28-Oct-17
513605	SRIPIPES	27-Oct-17	530953	SUNILAGR	28-Oct-17
590071	SUNDARFIN	27-Oct-17	526576	TECHIN	28-Oct-17
512527	SUPER	27-Oct-17	532410	TRANSCOR	28-Oct-17
513434	TATAMETALI	27-Oct-17	505854	TRF	28-Oct-17
504273	TUMUSEL	27-Oct-17	522014	UNIDT	28-Oct-17
530401	VINYOFL	27-Oct-17	526833	ANNTHMS	29-Oct-17

Earning Estimate Q2FY18

BSE Code	Company Name	Sale (Cr.)	Sales Growth (%)	PAT (Cr.)	PAT Growth (%)
24-Oct-17	L&TFH	1120.60	19.90	323.00	30.20
24-Oct-17	ABB	2305.00	12.20	89.70	3.00
24-Oct-17	AMBUJACEM	2293.30	14.40	291.80	5.30
24-Oct-17	ASIANPAINT	4233.70	12.50	527.10	10.70
24-Oct-17	HDFCBANK	9766.10	22.20	4228.60	22.40
24-Oct-17	INFY	17568.30	1.50	3550.30	(1.50)
24-Oct-17	TTKPRESTIG	912.10	26.20	14.60	61.30
24-Oct-17	ZEEL	1574.50	(7.10)	307.80	6.90
25-Oct-17	IDFCBANK	574.50	15.90	206.70	(46.70)
25-Oct-17	PNBHOUSING	374.50	64.00	194.70	41.40
25-Oct-17	EMAMILTD	622.60	6.50	139.00	4.00
25-Oct-17	EXIDEIND	2168.00	12.70	201.60	11.20
25-Oct-17	GLAXO	876.80	12.00	126.80	28.50
25-Oct-17	HCLTECH	12499.90	8.50	2205.50	9.50
25-Oct-17	HINDUNILVR	7842.70	0.00	1193.50	10.30
25-Oct-17	KOTAKBANK	2303.70	15.50	1025.90	26.10
25-Oct-17	M&MFIN	969.80	23.80	144.80	52.80

25-Oct-17	MINDTREE	1328.00	2.50	109.10	15.10
25-Oct-17	PIIND	625.60	15.00	75.90	66.40
25-Oct-17	QUESS	1503.00	47.70	54.00	79.40
25-Oct-17	RBLBANK	430.20	42.00	162.20	80.40
25-Oct-17	TATACOMM	4385.70	(2.70)	36.10	(57.20)
25-Oct-17	TATAELXI	348.80	15.00	54.10	15.60
26-Oct-17	BIOCON	1093.90	16.40	138.90	(5.50)
26-Oct-17	CROMPTON	1291.50	8.70	36.20	(59.30)
26-Oct-17	CUMMINSIND	1405.00	9.90	194.00	(1.50)
26-Oct-17	EQUITAS	226.20	12.80	5.80	(87.50)
26-Oct-17	JUBFOOD	738.80	11.00	21.50	(0.30)
26-Oct-17	MCDOWELL-N	2027.80	(1.00)	123.80	26.60
26-Oct-17	MPHASIS	1578.00	4.00	205.30	(5.20)
26-Oct-17	YESBANK	1862.40	31.90	1021.00	27.40
27-Oct-17	CANBK	2713.80	11.10	535.50	50.00
27-Oct-17	ICICIBANK	5619.90	7.00	2553.80	(17.70)
27-Oct-17	IOC	106017.90	32.50	9218.90	195.30
27-Oct-17	ITC	9902.20	2.50	2737.80	9.50
27-Oct-17	KSCL	74.50	10.00	7.30	(6.10)
27-Oct-17	MARUTI	21992.80	23.30	2332.30	(2.70)
27-Oct-17	PVR	593.00	7.00	29.10	(0.20)
28-Oct-17	BHARATFIN	223.30	5.50	123.10	(15.60)

Result Q2FY18

BSE Code	Company Name	Sale (Cr.)	Sales Growth (%)	PAT (Cr.)	PAT Growth (%)
522134	ARTSONENGG	28.11	8.03	0.52	6.12
500820	ASIANPAINT	4274.00	14.88	593.00	19.86
533095	BENGALASM	27.36	15.93	23.46	28.41
500085	CHAMBLFERT	2096.29	(6.09)	141.24	11.12
500171	GHCL	714.00	8.66	63.32	(29.86)
517271	HBLPOWER	442.06	17.30	10.92	17.29
533047	IMFA	416.00	10.77	7.37	(82.58)
502330	IPAPPM	284.00	18.65	5.75	(127.29)
536493	JK AGRI	6.60	(51.47)	(9.32)	23.28
532756	MAHINDCIE	484.24	9.19	20.36	44.91
506590	PHILIPCARB	601.00	30.45	50.78	234.52
500355	RALLIS	587.00	8.65	77.25	16.13
500330	RAYMOND	1595.00	2.67	62.24	134.07
532163	SAREGAMA	84.46	76.62	4.46	287.83
517506	TTKPRESTIG	514.00	10.96	41.89	18.37
500209	INFY	17310.00	3.00	3606.00	7.00

Economic Calendar					
Country	Monday 23th Oct 17	Tuesday 24th Oct 17	Wednesday 25th Oct 17	Thursday 26th Oct 17	Friday 27th Oct 17
US	Flash Manufacturing PMI , Flash Services PMI		Core Durable Goods Orders m/m, Durable Goods Orders m/m , Revised UoM Consumer Sentiment ,HPI m/m ,Crude Oil Inventories , New Home Sales	Unemployment Claims , Goods Trade Balance , Prelim Wholesale Inventories m/m , Pending Home Sales m/m , Natural Gas Storage	Advance GDP q/q , Advance GDP Price Index q/q , Revised UoM Consumer Sentiment , Revised UoM Inflation Expectations
UK/EURO ZONE	French Flash Manufacturing PMI , French Flash Services PMI , German Flash Manufacturing PMI , German Flash Services PMI , Flash Manufacturing PMI , Flash Services PMI	Richmond Manufacturing Index	German Ifo Business Climate , Prelim GDP q/q, Index of Services 3m/3m, CBI Realized Sales , Belgian NBB Business Climate	German GfK Consumer Climate , Nationwide HPI m/m , Spanish Unemployment Rate , M3 Money Supply y/y, Private Loans y/y, High Street Lending , Italian Prelim CPI m/m , Minimum Bid Rate , ECB Press Conference	French Flash GDP q/q, German Prelim CPI m/m , French Consumer Spending m/m, Spanish Flash GDP q/q , Italian Monthly Unemployment Rate , Italian 10-y Bond Auction
INDIA	WPI Data				



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