

KEY LEVELS

Support 1 : 9950
Support 1 : 10030

Resistance 1 : 10170
Resistance 2 : 10250

Nifty Intraday Chart



Market Outlook

After opening on a subdued note, Nifty fell to make a low of 9972.70 yesterday. However a sharp pullback rally was witnessed towards the afternoon session and the index continuously rose to make an intraday high of 10142.35. At the end of the day Nifty closed at 10130.65. It had a net gain of 1.33% over the previous trading day's close. The broader market was also in favor of bulls as the midcap index moved in line with the bench mark index and closed the day after gaining 1.3%.

On the sectoral front, Banking, Metal, Media and financial services stocks were on the buyers' radar while IT index has shown some weakness. The breadth of the market was slightly negative with more declines than advances.

Bulls thrashed out Bears and snapped its losing streak of past few days on the back of positive global cues due to ease of trade barrier between US & China. Nifty bounced back from our mentioned support of 9950 levels where we had identified AB=CD Harmonic pattern. Underlying formation signifies further strength in coming sessions until it breach 9950 level followed by 9900 levels. It can extend this pullback toward 10170 & 10250 levels where next resistance is seen. Intermediate support lies at 10030 level.

Support: 10030/ 9950
Resistance: 10170/10250

Market

Market	Value	% Change
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Morning Traded Market

SGX NIFTY	10,165.00	0.14%
NIKKIE	21,136.89	1.79%
HANG SENG	30,750.02	0.68%

Yesterday Closing Market

Sensex	33,066.41	1.44%
Nifty	10,130.65	1.33%
DOW	24,202.60	2.84%
NASDAQ	7,220.54	3.26%
CAC	5,066.28	-0.57%
DAX	11,787.26	-0.83%
FTSE	6,888.69	-0.48%
EW ALL SHARE	18,514.22	1.09%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	30902.00	-0.02%
SILVER	38955.00	0.21%
CRUDEOIL	65.69	0.21%
NATURALGAS	174.20	0.69%
DOLLAR/RS.	64.86	-0.22%
EURO/RS.	80.50	0.39%
POUND/RS.	92.24	0.51%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
26-Mar-18	4134	4876	(741)
Mar-18	102633	94602	8031
2018	338737	339757	(1020)

DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
26-Mar-18	6444	4426	2018
Mar-18	64300	61739	2561
2018	239546	218774	20772

Event Today

Interim Dividend

ASHOKA : Rs 0.80/-
BANCOINDIA : Rs 4.20/-
BEARSELL : Rs 0.24/-
CRISIL : Rs 10/-
DATAMATICS : Rs 0.50/-
DLF : Rs 1.2/-
ISGEC : Rs 16/-
JENBURPH : Rs 3.00/-
NMDC : Rs 4.30/-
(Exdate : 27.3.2018)

Bonus Issue

GAIL (Ratio 1:3)
KELLTONTEC (Ratio 1:1)
OIL (Ratio 1:2)
(Exdate : 27.3.2018)

Spin Off

TALWALKARS
(Exdate : 27.3.2018)

Quote of the Day : "If you are honest, hardworking, and reasonably intelligent and have good common sense, you can do well in the investment field as long as you are not too greedy and don't get too emotional when things go against you."

Walter Schloss

BANKBARODA**"ACCUMULATE"****26th Mar 2018**

Bank of Baroda is well positioned in terms of growth, capital and PCR than most of the other PSU peers. Recap bond has given the opportunity to accelerate the cleanup process. Moreover BoB continues to focus on improving profitability and strengthening balance sheet driven by retail assets growth. It remained well capital with tier 1 ratio at 9.5%. We expect bank to post RoA and RoE of 0.65% and 17% respectively as on FY20 post recent recapitalization. After recent steep correction stock is trading 0.7x BVPS FY20e, we find it attractive to enter for long term perspective. We assign 0.8x P/B FY20e and arrive at target price of Rs 160. Recommend ACCUMULATE. We suggest BUY on decline strategy

AEGISCHEM**"NEUTRAL"****26th Mar 2018**

Aegis logistics is one of the major players in LPG and crude logistics chain with operations ranging from sourcing, shipping, storage and distribution. It operates through nameplate static capacity of 63K MT LPG division and 612,000 KL of liquid division. The company is the major beneficiary of rising crude and LPG imports in our country. LPG and crude imports of our country has grown at CAGR of 17% and 4% respectively over last 5 years and expected to be in similar line in coming years. Keeping view on the rising demand of LPG, the company is in the process of ramping up capacities at different phases in both divisions. Considering further growth opportunities, we are positive on this stock but at this price level valuations seems quite stretched which gives us restricts upside potential. Thus we recommend "NEUTRAL" rating in this stock and we value it at Rs.255 (39x FY19e EPS)

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

>> **Tata Power** sell TataCo shares to parent for Rs 2,150 cr . As part of the group's move to bring down cross-holding among group companies and also exit non-core businesses by restructuring investment portfolios, Tata Power today decided to sell its stake in Tata Communications and its holding firm Panatone Finvest to Tata Sons for around Rs 2,150 crore.

>> **Adani Enterprises** has signed a coal mining agreement with NLC India Ltd for development and operation of Talabira II and III coal block. Company said its subsidiary, Talabira (Odisha) Mining Pvt Ltd (TOMPL), "has signed coal mining agreement (CMA) with NLC India Ltd alongwith the company for development and operation of Talabira II and III coal block

>> **KEC International** has won new orders worth Rs 2,419 crore across its businesses. KEC International Ltd..., an RPG Group Company, has secured new orders of Rs 2,419 crore across its businesses. Transmission & Distribution business has secured orders of Rs 1,650 crore across India, SAARC and the Americas,

>> **Biocon's contract** research arm Syngene International today said it has inked a drug discovery agreement with global drug firm GSK. The multi-year R&D agreement between the two companies will focus on accelerating the discovery of new drug candidates using Syngene's discovery services platforms

>> **BHEL** has won its largest solar photovoltaic project till date for setting up a 75 MW power plant in Gujarat. The order has been placed by Gujarat Industries Power Company Ltd (GIPCL). The order for setting up the 75 MW SPV power plant at Gujarat solar park, Charanka, has been placed on BHEL by GIPCL

>> **Dilip Buildcon (DBL)** has bagged projects worth a total Rs 4,114 crore from state-run NHAI in Karnataka and Maharashtra. The projects are to be built on 'Hybrid Annuity Mode'. DBL has been declared L-I bidder for new Four Hybrid Annuity Projects valued at Rs 4,114.5 crore by the National Highways Authority of India in the states of Karnataka and Maharashtra

>> **MCX** commenced trading in the world's first brass futures contracts and generated a volume of Rs 14.71 crore on the opening day. The brass contracts witnessed a trade volume of 429 tonnes and open interest of 91 tonnes till evening, while trading takes place till 1155 hours.

>> **Punj Lloyd** has won a Rs 505.22 crore highway contract in Odisha from NHAI. The company has been awarded a contract worth Rs 505.22 crore for six/four Laning of NH 5 (New NH 16) from Puintola to Tangi in Odisha . The project has been won from the National Highways Authority of India (NHAI) on engineering, procurement and construction basis

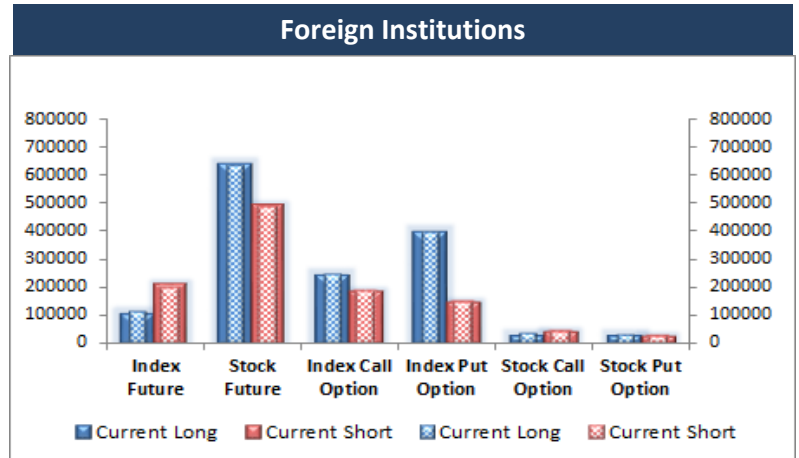
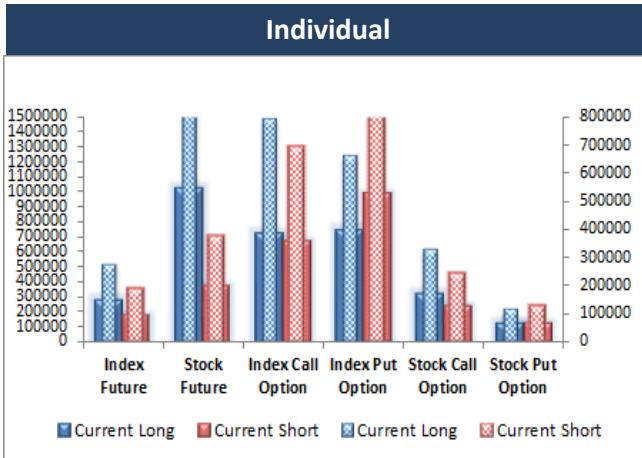
>> **Precision Camshafts** has acquired 76 per cent stake in Germany-based MFT Motoren und Fahrzeugtechnik GmbH (MFT) for an undisclosed amount . Precision Camshafts acquired the company through its wholly-owned subsidiary PCL (International) Holding BV . This acquisition is value accretive which will open up synergetic opportunities for us through new product offerings and will establish a global brand presence

>> **JSW Steel's** US unit will invest USD 500 million to expand its Texas facility, which will now include one-million-ton-per annum steelmaking unit. The company currently has plates and pipes in the facility, which was acquired in 2007. JSW Steel (USA) signed an agreement with the Office of Governor

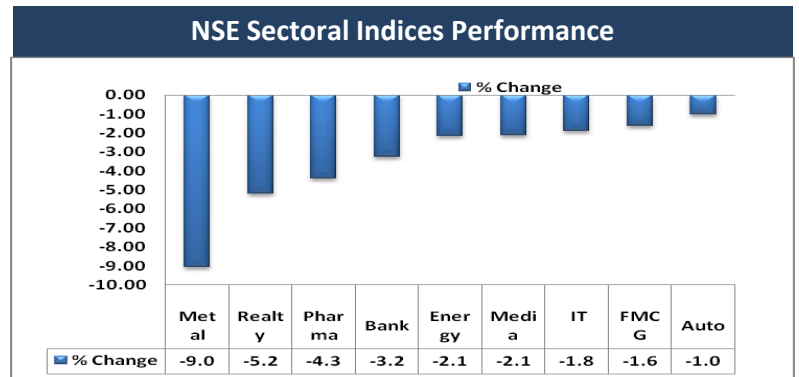
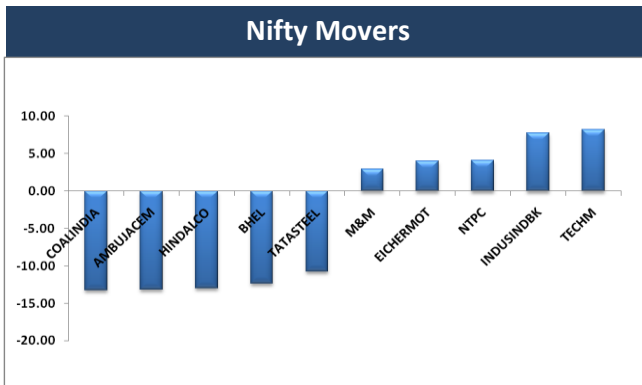
Block Deal

Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	26-Mar-18	DHANBANK	AGNUS VENTURES LLP	BUY	1500000	21
NSE	26-Mar-18	GLOBOFFS	RAJTARU COMMEX SER.PVT.LTD.	BUY	175000	21
NSE	26-Mar-18	GOKEX	PARVESH GANDOTRA	BUY	320000	83
NSE	26-Mar-18	INNOVATIVE	GOLDMINE STOCKS PRIVATE LIMITED	BUY	3000	42
NSE	26-Mar-18	INVENTURE	ASHOK COMMERCIAL ENTERPRISES	BUY	850000	17
NSE	26-Mar-18	INVENTURE	VANITA RAJESH DEDHIA	BUY	755195	17
NSE	26-Mar-18	JINDALSAW	JSL LIMITED	BUY	2071000	116
NSE	26-Mar-18	JINDRILL	JINDAL PIPES LIMITED	BUY	1330000	149
NSE	26-Mar-18	JPASSOCIAT	ADROIT SHARE & STOCK BROKER PVT. LTD.	BUY	16830545	18
NSE	26-Mar-18	MANAKSIA	SUBHAM CAPITAL PRIVATE LIMITED	BUY	690000	50
NSE	26-Mar-18	NITCO	BHAWARLAL RAMNIWAS JAJOO	BUY	440000	98
NSE	26-Mar-18	PUSHPREALM	PREMLATHA	BUY	82000	61
NSE	26-Mar-18	RELIABLE	ELITE ACCFIN SOLUTIONS PRIVATE LIMITED	BUY	130000	58
NSE	26-Mar-18	RMCL	SHETH BROTHERS	BUY	355261	28
NSE	26-Mar-18	SUMEETINDS	HASMUKHRAI LALUBHAI MEHTA	BUY	816147	16
NSE	26-Mar-18	SUMEETINDS	R T SUPER TECHNOLOGIES PRIVATE LIMITED	BUY	1690733	19
NSE	26-Mar-18	SUMEETINDS	SHAH NIRAJ RAJNIKANT	BUY	47355	16
NSE	26-Mar-18	TCIFINANCE	ARPIT AGRAWAL (HUF)	BUY	68591	26
NSE	26-Mar-18	TDPOWERSYS	MSD INDIA FUND LTD	BUY	856679	185
NSE	26-Mar-18	TPLPLASTEH	ACHINTYA COMMODITIES PRIVATE LIMITED	BUY	95693	444
NSE	26-Mar-18	TPLPLASTEH	VIRAL JITENDRA MOTANI	BUY	65511	466
NSE	26-Mar-18	DHANBANK	DEEPA ARUN KUMAR	SELL	1500000	21
NSE	26-Mar-18	GLOBOFFS	RAJTARU ENTERPRISES	SELL	175000	21
NSE	26-Mar-18	GOKEX	PATHIK GANDOTRA	SELL	320000	83
NSE	26-Mar-18	INNOVATIVE	AMRUTLAL VANMALIDAS SHAH	SELL	85758	57
NSE	26-Mar-18	INVENTURE	GOLDMINE STOCKS PRIVATE LIMITED	SELL	117000	42
NSE	26-Mar-18	JINDALSAW	SHAH MUKESHKUMAR BABULAL	SELL	700000	17
NSE	26-Mar-18	JINDRILL	ABHYUDAY JINDAL	SELL	2071000	116
NSE	26-Mar-18	JPASSOCIAT	SUDHA APPARELS LIMITED	SELL	1330000	149
NSE	26-Mar-18	KERNEX	ADROIT SHARE & STOCK BROKER PVT. LTD.	SELL	16728545	18
NSE	26-Mar-18	KHAITANLTD	PRATYUSH MITTAL	SELL	64090	37
NSE	26-Mar-18	MANAKSIA	CHIRAG NARENDRA MODH	SELL	71000	154
NSE	26-Mar-18	MOHOTAIND	SUMITRA DEVI AGARWAL	SELL	690000	50
NSE	26-Mar-18	MTEDUCARE	SHILPA ALPESH SHAH	SELL	92500	150
NSE	26-Mar-18	NITCO	KITARA INDIA MICRO CAP GROWTH FUND	SELL	370389	70
NSE	26-Mar-18	PUSHPREALM	PRARAMBH SECURITIES PRIVATE LIMITED	SELL	440000	98
NSE	26-Mar-18	RMCL	SHAH GAURAV JITENDRAKUMAR	SELL	76000	58
NSE	26-Mar-18	SILVERTUC	SHETH BROTHERS	SELL	355261	28
NSE	26-Mar-18	SUMEETINDS	SAMPAT PIYUSH CHANDRASINH	SELL	70000	121
NSE	26-Mar-18	SUMEETINDS	EURO PLUS CAPITAL LIMITED	SELL	489813	17
NSE	26-Mar-18	SUMEETINDS	HASMUKHRAI LALUBHAI MEHTA	SELL	816147	16
NSE	26-Mar-18	SUMEETINDS	R T SUPER TECHNOLOGIES PRIVATE LIMITED	SELL	1736755	18
NSE	26-Mar-18	TARACHAND	SHAH NIRAJ RAJNIKANT	SELL	1223666	17
NSE	26-Mar-18	TCIFINANCE	VINOD LODHA	SELL	158000	45
NSE	26-Mar-18	TDPOWERSYS	ARPIT AGRAWAL (HUF)	SELL	68591	27
NSE	26-Mar-18	TPLPLASTEH	INDIA VALUE FUND IV	SELL	755000	185
NSE	26-Mar-18	TPLPLASTEH	ACHINTYA COMMODITIES PRIVATE LIMITED	SELL	95693	465
NSE	26-Mar-18	TPLPLASTEH	VIRAL JITENDRA MOTANI	SELL	65511	439

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



Economic Calendar

Country	Monday 26th Mar 18	Tuesday 27th Mar 18	Wednesday 28th Mar 18	Thursday 29th Mar 18	Friday 30th Mar 18
US		S&P/CS Composite-20 HPI y/y , CB Consumer Confidence , Richmond Manufacturing Index	Final GDP q/q , Final GDP Price Index q/q , Goods Trade Balance , Prelim Wholesale Inventories m/m , Pending Home Sales m/m , Crude Oil Inventories	Unemployment Claims , Core PCE Price Index m/m , Personal Spending m/m , Personal Income m/m	Chicago PMI , Revised UoM Consumer Sentiment , Revised UoM Inflation Expectations , Core PCE Price Index m/m , Personal Spending m/m , Unemployment Claims
UK/EURO ZONE	FPC Statement	M3 Money Supply y/y, Private Loans y/y	French Consumer Spending m/m , Spanish Flash CPI y/y , German GfK Consumer Climate	French Prelim CPI m/m , Current Account , Final GDP q/q , Net Lending to Individuals m/m, High Street Lending, Index of Services 3m/3m , M4 Money Supply m/m, Mortgage Approvals, Revised Business Investment q/q, Italian Prelim CPI m/m, Italian 10-y Bond Auction	German Retail Sales m/m , Current Account , Final GDP q/q, Net Lending to Individuals m/m
INDIA					



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