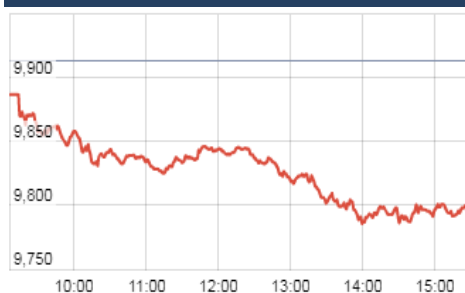


KEY LEVELS

Support 1 : 9710

Resistance1 : 9884
Resistance 2: 9960

Nifty Intraday Chart



Market Outlook

After starting with a red session, Nifty continuously fell to make an intraday low of 9783.95 yesterday. At the end of the day the index closed at 9796.05. It had a net loss of 1.18% over the previous day's close. The broader was in the grip of bears as the the midcap and small cap indices moved in line with the benchmark index and closed the day after losing 1.1%-1.3%.

On the sectoral front, the selling was witnessed across the board. Banking, Financial Services, Metal and Pharmaceuticals stocks were the major losers. The breadth of the market was very poor and about five shares declined for two shares advanced at NSE.

Nifty has started facing rough weather post persistent rallying for past 8 months. At levels of 10,000 Nifty trades at 23.5 PE on FY17 earning and 21.5 PE on FY18 expected earnings. Though improving fundamental is key to making money through investing but such high valuations surely reduce the yield on investment.

For trader's too high valuation implies inferior risk-reward. And high valuation always has 3 outcomes- price correction, time correction or sharp earning growth. But recently concluded Q1FY18 results does not any hope of sharp earning growth at least in FY18 and this leaves market dependent on the remaining 2 alternatives.

Also, Nifty was moving up in sync with global markets and now as global markets are showing sign of entering in correction and that also adds to the possibility of a correction in Nifty going forward.

Derivative range still provides hope of rally above 9800 but if open interest at 9800PE falls sharply, then the range will shift lower.

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	9,853.00	0.66%
NIKKIE	19485	0.63%
HANG SENG	27,955.00	0.68%
Yesterday Closing Market		
Sensex	31,388.39	-1.14%
Nifty	9,796.05	-1.18%
DOW	21,865.37	0.26%
NASDAQ	6,301.00	0.30%
CAC	5,031.12	-0.95%
DAX	11,945.00	-1.49%
FTSE	7,337.45	-0.87%
EW ALL SHARE	17,777.00	-1.07%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	29662.00	0.54%
SILVER	39818.00	0.23%
CRUDEOIL	51.55	-0.14%
NATURALGAS	190.80	1.11%
DOLLAR/RS.	64.02	0.17%
EURO/RS.	77.13	1.18%
POUND/RS.	82.95	0.50%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
29-Aug-17	4264	5724	(1460)
Aug-17	83038	99098	(16060)
2017	836790	829031	7759
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
29-Aug-17	2985	1594	1391
Aug-17	67888	51092	16796
2017	505247	463273	41974

Event Today

Today Result

CERA , COMPUSOFT , EXCEL
LUMAXTECH

Concall

KEI : 11:00 PM
Minda Inds : 4:00 PM

Bonus Issue

MSL
(Ex date : 30.8.2017)

Dividend

GAEL : Rs 0.8/-
JKLAKSHMI : Rs 0.75/-
KKCL : Rs 1.5 /-
MYSORPETRO : Rs 1/-
ORBTEXP : Rs 0.60/-
PIIND : Rs 2.5/-
SHREYANIND : Rs 1.5/-
STHINPA-B ; Rs 1.5/-
YUKEN : Rs 1/-
(Ex date : 30.8.2017)

Quote of the Day : "Look at market fluctuations as your friend rather than your enemy; profit from folly rather than participate in it." **Warren Buffett**

NTPC : Offer For Sale

30th Aug 2017

The offer for sale issue of the country's largest power generation company has opened for subscription today and will remain opened till Wednesday. In two days, the Government of India will sell a 5 percent stake (i.e. 41,22,73,220 equity shares) in the company with a greenshoe option to sell an additional 5 percent stake. The government has set a floor price at Rs 168 per share for the sale through a stock market auction. It will get more than Rs 13,500 crore through this stake sale. Non-retail investors are allowed to place their bids for the issue on both days while retail investors can participate in the issue on second day i.e. Wednesday. Retail investors will get shares at a 5 percent discount to the cut-off price.

The stake sale in NTPC is a part of divestment programme announced in Union Budget 2017. The govt's divestment target for the current FY is Rs 72 500 crore

DBL

"HOLD"

29th Aug 2017

Dilip Buildcon is one of the best EPC Company in Engineering and Construction with strong execution capabilities. Recently, DBL has completed deal for monetization of its 14 operational, 4 under construction and 6 under development projects to Shrem Group for the aggregate value of Rs.1600 Cr. Post this deal around Rs.1700 Cr of project related debt will transfer to buyer. DBL will receive Rs.550 Cr in cash in FY18 and rest in FY19 which will be used for repayment of debt and acquiring new projects. Reduction in debt will boost the bottom line going ahead. Till date in FY18 DBL has not received any new orders except small order of Rs.125 Cr, which drag down the revenue visibilities from 3.4x to 2.7x of TTM. However we expect at least Rs.6000-8000 Cr of new orders in FY18. We continue to expect 23% and 17% revenue growth in FY18 and FY19 respective. We have revised our EPS estimate by 6% to Rs.38.19 per share in FY18 based on the debt reduction. Considering the higher bottom line growth we have upward revised target price to 680 from 595 with "HOLD" rating on this stock.

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

Top News

SAIL has entered into a long-term tariff contract with railways involving 15 zones for loading and unloading terminals. Different commodities applicable to the contract include iron and steel, pig iron, slag, limestone, dolomite and manganese ore with a benchmark gross freight revenue (BGFR) of Rs 3,417.74 crore and with corresponding tonnage of 19.3 million tonnes (MT) effective from September.

Jyothy Laboratories thought that the goods and services tax (GST) will settle down very quickly but it has not. Still wholesale is yet to pick up and post the demonetisation, the impact that we had in wholesale market especially in the northern and the eastern India, it is yet to recover. For the current year FY18, gross margin will be around 50 percent

Godrej Consumer is looking at options in the Indonesian market. Company saw a bit of channel de-stocking in June. However, seeing good traction in terms of sales. On growth front, he would like to see double-digit growth in the second half of FY18. Focusing largely on innovation-led growth

As exchanges gear up to launch Commodity Options, **MCX** to get a ground check and also find out of Goods and Services tax (GST) has impacted them. Company said the impact on volumes seen in the first quarter of the current financial year was because of various factors like volatility in the global commodity space, uncertainty of GST impacted the bullion sector in India. However, the second quarter has seen a turn and volumes are up 15-16 on quarter on quarter basis due to uncertainty in terms of GST having subsided and recovery in bullion segment

Reliance Capital will be shifted out of the BSE S&P indices from September 5 as the financial services provider is demerging its real estate lending business. The company would be excluded from 11 S&P BSE indices, including S&P BSE AllCap, S&P BSE 200, S&P BSE 100, S&P BSE Sensex Next 50, S&P BSE Midcap and S&P BSE LargeMidcap indices.

Indian Oil will invest Rs 32,000 crore to ramp up its output by fiscal 2021. This investment is part of the overall Rs 1.8 trillion capex planned for the next five to seven years. The petchem business contributes a quarter of the most profitable PSU's profit, which rose to the highest at Rs 19,106 crore in fiscal 2017.

the US Food and Drug Administration (USFDA) has increased fee for processing Abbreviated New Drug Application (ANDA) by over USD 1 lakh to USD 1.71 lakh for the fiscal year 2018. The hike was made under Generic Drug User Fee Amendments of 2017 (GDUFA II). The fee in FY17 was USD 70,480.

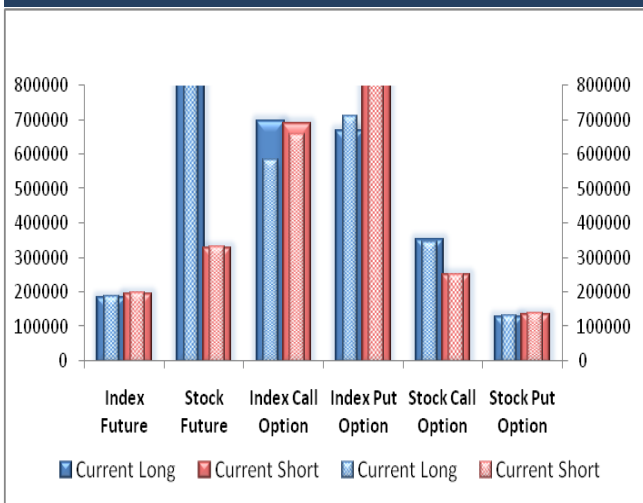
Airtel Payments Bank-Mastercard powered debit and prepaid cards crossed two million users in India within five months of the launch.

Block Deal

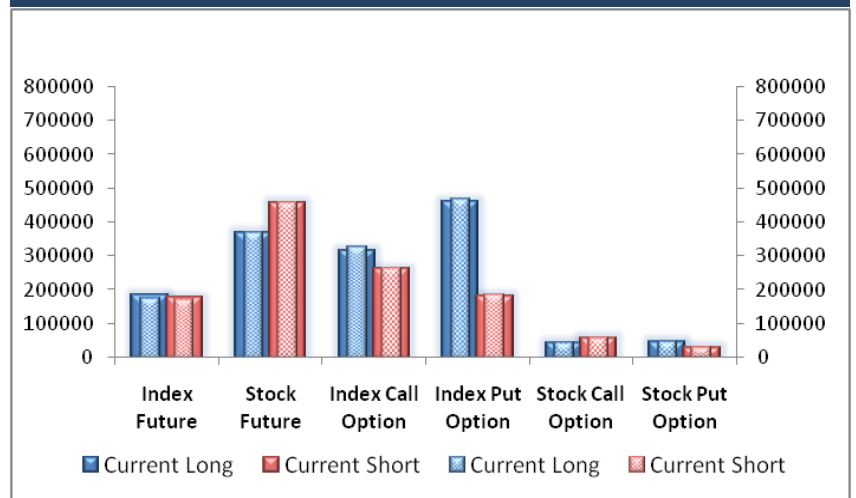
Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	29-Aug-17	BOMDYEING	JAYNEEL SECURITIES PRIVATE LIMITED	BUY	1051068	92
NSE	29-Aug-17	ONWARDTEC	ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED	BUY	77796	124
NSE	29-Aug-17	PATINTLOG	JITESH JAIN	BUY	104177	81
NSE	29-Aug-17	PATINTLOG	NEON VINIMAY PRIVATE LIMITED	BUY	98107	80
NSE	29-Aug-17	SARLAPOLY	SATIDHAM INDUSTRIES PVT. LTD	BUY	6000000	48
NSE	29-Aug-17	BOMDYEING	JAYNEEL SECURITIES PRIVATE LIMITED	SELL	1051068	92
NSE	29-Aug-17	PATINTLOG	JITESH JAIN	SELL	104177	80
NSE	29-Aug-17	PATINTLOG	NEON VINIMAY PRIVATE LIMITED	SELL	98107	80
NSE	29-Aug-17	SARLAPOLY	HINDUSTAN COTTON COMPANY	SELL	6000000	48

F&O OPEN INTEREST (Number of Contracts)

Individual

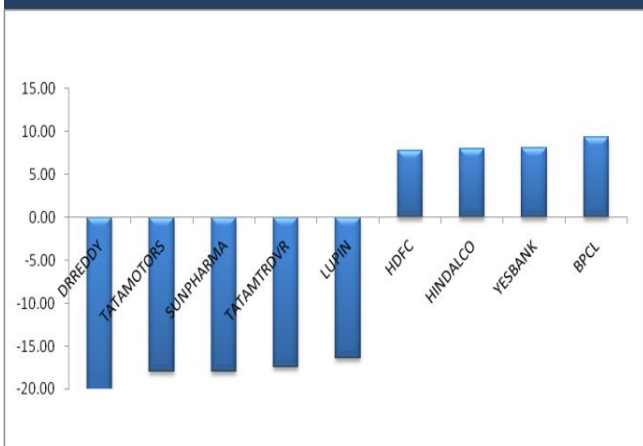


Foreign Institutions

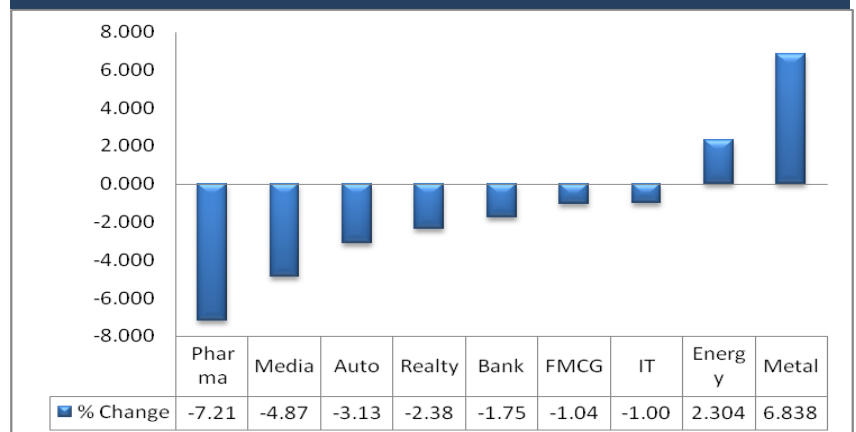


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q1FY18

Bse Code	Company Name	Date	Bse Code	Company Name	Date
523120	ADORMUL	30-Aug-17	508961	SHRICON	31-Aug-17
517041	ADORWELD	30-Aug-17	521003	SHVSUIT	31-Aug-17
539620	AINFRA	30-Aug-17	514336	SSK	31-Aug-17
509440	BELLGRP	30-Aug-17	537392	TAAZAINT	31-Aug-17
531900	CCLINTER	30-Aug-17	505978	TRITONV	31-Aug-17
532443	CERA	30-Aug-17	530959	DIANATEA	01-Sep-17
532339	COMPUSOFT	30-Aug-17	533146	DLINKINDIA	01-Sep-17
517238	DYNAVSN	30-Aug-17	511128	GALAXCP	01-Sep-17
533090	EXCEL	30-Aug-17	509557	GARWALLROP	01-Sep-17
522245	IYKOTHITE	30-Aug-17	533282	GRAVITA	01-Sep-17
526115	KARANWO	30-Aug-17	524614	INDXTRA	01-Sep-17
524250	LALITPL	30-Aug-17	504746	INLCM	01-Sep-17
532796	LUMAXTECH	30-Aug-17	505737	INTLCOMBQ	01-Sep-17
500267	MAJESAUT	30-Aug-17	501151	KARTKIN	01-Sep-17
503776	MODIPON	30-Aug-17	531157	ORGCOAT	01-Sep-17
532357	MUKTAARTS	30-Aug-17	517496	RICOHQ	01-Sep-17
539409	NEERAJ	30-Aug-17	540570	SFIVL	01-Sep-17
504903	RATHIST	30-Aug-17	526953	VENUSREM	01-Sep-17
532687	REPRO	30-Aug-17	516030	YASHPPR	01-Sep-17
517273	S&SPOWER	30-Aug-17	539900	DIDL	02-Sep-17
523025	SAFARIND	30-Aug-17	500239	KGDENIM	02-Sep-17
538557	SAIBABA	30-Aug-17	511076	SATINDLTD	02-Sep-17
524548	SHARMEH	30-Aug-17	505504	SINDUVA	02-Sep-17
539861	SKIL	30-Aug-17	513418	SMFIL	02-Sep-17
521036	SOURCEIND	30-Aug-17	538708	ETIL	04-Sep-17
531370	SPARCSYS	30-Aug-17	532768	FIEMIND	04-Sep-17
500399	STEELCO	30-Aug-17	500268	MANALIPETC	04-Sep-17
531972	TRIDETOOL	30-Aug-17	503092	PASUSPG	04-Sep-17
508494	WARRENTEA	30-Aug-17	504132	PERMAGN	04-Sep-17
513349	AJMERA	31-Aug-17	532626	PONDYOXIDE	04-Sep-17
530095	BHAGWNME	31-Aug-17	514138	SURYALA	04-Sep-17
501150	CENTRUM	31-Aug-17	520131	COARO	05-Sep-17
531191	FILTRON	31-Aug-17	500211	INSILCO	05-Sep-17
532761	HOVS	31-Aug-17	521178	SRMCL	05-Sep-17
536868	INTELSOFT	31-Aug-17	522294	TIGLOB	05-Sep-17
523592	JENSONICOL	31-Aug-17	500777	TNPETRO	05-Sep-17
590066	KCP	31-Aug-17	538382	WESTLEIRES	05-Sep-17
532932	MANAKSIA	31-Aug-17	514183	BLACKROSE	06-Sep-17
526538	MAXIMAA	31-Aug-17	517421	BUTTERFLY	06-Sep-17
522235	MINALIND	31-Aug-17	504741	INDIANHUME	06-Sep-17
531651	NATGENI	31-Aug-17	532717	INDOTECH	06-Sep-17
505800	RANEHOLDIN	31-Aug-17	509715	JAYSHREETEA	06-Sep-17
522207	RASANDIK	31-Aug-17	500234	KAKATCEM	06-Sep-17
507300	RAVALSUGAR	31-Aug-17	533399	PARAPRINT	06-Sep-17
531893	SAWABUSI	31-Aug-17	511734	PASUFIN	06-Sep-17
530841	SHRIBCL	31-Aug-17	523539	PRECWIRE	06-Sep-17

521234	SRINACHA	06-Sep-17	531677	ARISINT	12-Sep-17
506808	TUTIALKA	06-Sep-17	533016	AUSTRAL	12-Sep-17
521163	ZODIACLOTH	06-Sep-17	509449	BHAGWOX	12-Sep-17
523489	CMMHOSP	07-Sep-17	530495	CHHATTIND	12-Sep-17
531210	COLINZ	07-Sep-17	512213	CLASELE	12-Sep-17
536974	CPL	07-Sep-17	530077	FRSHTRP	12-Sep-17
516016	SHREYANIND	07-Sep-17	531918	HINDAPL	12-Sep-17
517166	SPELS	07-Sep-17	526931	HRYNSHP	12-Sep-17
590030	SPIC	07-Sep-17	523550	KRYPTONQ	12-Sep-17
532156	VAIBHAVGBL	07-Sep-17	533289	KTIL	12-Sep-17
590013	XPROINDIA	07-Sep-17	506079	LAKPRE	12-Sep-17
526662	ARENTERP	08-Sep-17	531613	MAL	12-Sep-17
532459	AUNDEIND	08-Sep-17	512167	MATRAREAL	12-Sep-17
509472	CRAVATEX	08-Sep-17	512024	NDMETAL	12-Sep-17
522064	HONDAPOWER	08-Sep-17	511644	OMEGAIN	12-Sep-17
531413	KIRANPR	08-Sep-17	532808	PGIL	12-Sep-17
590075	LAMBODHARA	08-Sep-17	500333	PIXTRANS	12-Sep-17
539006	PTCIL	08-Sep-17	532836	SANCIA	12-Sep-17
511447	SYLPH	08-Sep-17	532435	SANINFRA	12-Sep-17
524695	ASIANFR	09-Sep-17	509870	SHAHCON	12-Sep-17
503831	FOMEHOT	09-Sep-17	539255	STARDELTA	12-Sep-17
531953	GCCL	09-Sep-17	526071	STELLANT	12-Sep-17
526729	GOLDIAM	09-Sep-17	513307	SYNTHFO	12-Sep-17
530951	RAMINFO	09-Sep-17	533221	AHLWEST	13-Sep-17
517059	SALZER	09-Sep-17	506120	ALNATRD	13-Sep-17
514142	TTL	09-Sep-17	524516	BACPHAR	13-Sep-17
514360	AXISRAIL	11-Sep-17	512519	DONEAR	13-Sep-17
500083	CENTEXT	11-Sep-17	507552	FOODSIN	13-Sep-17
522261	DOLPHINOFF	11-Sep-17	506480	GOCLCORP	13-Sep-17
530079	FAZE3Q	11-Sep-17	539206	GVBL	13-Sep-17
531594	INCON	11-Sep-17	530215	KINGSINFR	13-Sep-17
526558	JAMEHOT	11-Sep-17	524280	KOPRAN	13-Sep-17
512597	KEYCORPSER	11-Sep-17	508867	NEWMKTADV	13-Sep-17
532067	KILPEST	11-Sep-17	526588	PHOTOQUP	13-Sep-17
532081	KSERASERA	11-Sep-17	512026	PHTRADING	13-Sep-17
524558	NEULANLAB	11-Sep-17	506618	PUNJABCHEM	13-Sep-17
517397	PANELEC	11-Sep-17	530125	SAMRATPH	13-Sep-17
505729	SINGER	11-Sep-17	532945	SHRIRAMEPC	13-Sep-17
526839	SIPL	11-Sep-17	531628	STERSPN	13-Sep-17
519483	TAIIND	11-Sep-17	530533	TERAI	13-Sep-17
500414	TIMEX	11-Sep-17	532613	VIPCLOTHNG	13-Sep-17
531917	TWINSTAR	11-Sep-17	512062	ZSANMCOM	13-Sep-17
513397	VALLABHSQ	11-Sep-17	530431	ADORFO	14-Sep-17
513534	VARDHINDQ	11-Sep-17	517544	CENTUM	14-Sep-17
509038	VOLLF	11-Sep-17	505526	DOLAT	14-Sep-17
524212	WANBURY	11-Sep-17	523840	INNOVTEC	14-Sep-17
514470	WINSOMTX	11-Sep-17	538422	JACKSON	14-Sep-17
514113	ADINATH	12-Sep-17	533103	JINDCOT	14-Sep-17
517096	APLAB	12-Sep-17	535730	KHOBSURAT	14-Sep-17

514240	KUSHIND	14-Sep-17	531569	SANJIVIN	14-Sep-17
505693	LATIMMETAL	14-Sep-17	516096	SANPA	14-Sep-17
500267	MAJESAUT	14-Sep-17	516032	SARDAPPR	14-Sep-17
523197	MAZDAPR	14-Sep-17	532669	SBTL	14-Sep-17
501343	MOTOGENFIN	14-Sep-17	530433	SHIVAAGRO	14-Sep-17
533202	NITESHEST	14-Sep-17	512197	SILVERO	14-Sep-17
531996	ODYCORP	14-Sep-17	513472	SIMPLEXCAS	14-Sep-17
511632	OLYMTFI	14-Sep-17	530595	TELECANOR	14-Sep-17
505502	PSITINFRA	14-Sep-17	531411	TUNITEX	14-Sep-17
514028	RAJKSYN	14-Sep-17	539123	VBIND	14-Sep-17
533608	RDBRL	14-Sep-17	530675	YORKEXP	14-Sep-17
531215	RTSPOWR	14-Sep-17	505502	PSITINFRA	15-Sep-17
500371	SAMTELIN	14-Sep-17			

Economic Calendar					
Country	Monday 28th Aug 17	Tuesday 29th Aug 17	Wednesday 30th Aug 17	Thursday 31th Aug 17	Friday 1th Sept 17
US	Goods Trade Balance , Prelim Wholesale Inventories m/m.	S&P/CS Composite-20 HPI y/y, CB Consumer Confidence	ADP Non-Farm Employment Change , Prelim GDP q/q , Prelim GDP Price Index q/q , Crude Oil Inventories	Unemployment Claims , Core PCE Price Index m/m, Personal Spending m/m, Personal Income m/m, Chicago PMI, Pending Home Sales m/m , Natural Gas Storage	Average Hourly Earnings m/m , Non-Farm Employment Change, Unemployment Rate, Final Manufacturing PMI, ISM Manufacturing PMI, Construction Spending m/m, ISM Manufacturing Prices
UK/EURO ZONE	French Prelim GDP q/q , M3 Money Supply y/y , Private Loans y/y	German GfK Consumer Climate , French Consumer Spending m/m, French Prelim CPI m/m, Spanish Flash CPI y/y , Italian Prelim CPI m/m	German Prelim CPI m/m , German Import Prices m/m, Nationwide HPI m/m, Italian Monthly Unemployment Rate , M4 Money Supply m/m , Mortgage Approvals	German Retail Sales m/m ,,German Unemployment Change, CPI Flash Estimate y/y , Core CPI Flash Estimate y/y, Unemployment Rate.	Spanish Manufacturing PMI , Italian Manufacturing PMI, French Final Manufacturing PMI, German Final Manufacturing PMI, Final Manufacturing PMI , Manufacturing PMI
INDIA				GDP Growth Rate YoY Q2	Auto no, Nikkei Manufacturing PMI.



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