

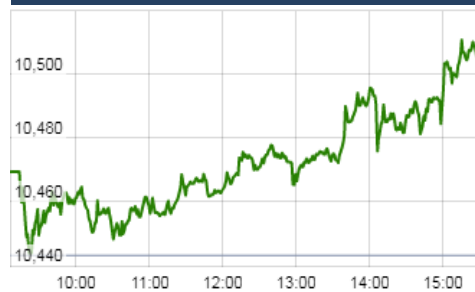
KEY LEVELS

Support 1 : 10370

Resistance 1 : 10495

Resistance 2 : 10580

Nifty Intraday Chart



Market Outlook

After opening on a positive note, Nifty rose continuously to make a high of 10510.50. At the end of the day the index closed at 10504.80. The broader market was in favor of bulls as the midcap and small cap indices outshined the benchmark index and closed the day after gaining 0.87%-0.91%.

On the sectoral front, some buying interest was witnessed in metal, media, IT, Pharma, banking stocks while the other indices remained subdued. The breadth of the market was positive and about two shares advanced for every share declined at NSE.

Nifty is trading close to top-end of its existing range. Once 10,550 is taken out convincingly, Nifty will be headed to newer heights. On the downside, 10300 would be a strong support level as Nifty Put has highest open interest at that level.

Rising inflation, fiscal slippage has forced the bond yield to go up to 7.2%. This should ideally make market valuation multiple go lower. Consensus expectation for earnings growth for FY19 is upward of 24% and also 2HFY18 is expected to see turn around in earnings of Nifty. But market trading at newer high reduces major gains for the calendar year 2018.

At current level keeping an eye on global cues would be advisable

Market

| Market | Value | % Change |
|---------------------------------|-----------|----------|
| Morning Traded Market | | |
| SGX NIFTY | 10,553.00 | 0.19% |
| NIKKIE | 23,560.88 | 0.23% |
| HANG SENG | 30,821.73 | 0.28% |
| Yesterday Closing Market | | |
| Sensex | 33,969.64 | 0.52% |
| Nifty | 10,504.80 | 0.59% |
| DOW | 7,077.92 | 0.18% |
| NASDAQ | 25,075.13 | 0.61% |
| CAC | 5,413.69 | 1.52% |
| DAX | 13,167.89 | 1.44% |
| FTSE | 7,695.88 | 0.32% |
| EW ALL SHARE | 20,114.94 | 0.79% |

% Change in 1 day

Commodity Price (Yesterday Closing)

| Commodity/Currencies | Value | % Change |
|----------------------|----------|----------|
| GOLD | 29217.00 | -0.03% |
| SILVER | 39260.00 | -0.10% |
| CRUDEOIL | 68.03 | 0.04% |
| NATURALGAS | 184.80 | -3.20% |
| DOLLAR/RS. | 63.40 | -0.20% |
| EURO/RS. | 76.40 | 0.09% |
| POUND/RS. | 85.89 | -0.37% |

% Change in 1 day

Institutional Turnover

| FII | | | |
|-----------|----------|-----------|----------|
| Investor | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 04-Jan-18 | 4624 | 4412 | 212 |
| Jan-18 | 3932 | 3083 | 849 |
| 2018 | 3932 | 3083 | 849 |
| DII | | | |
| Investor | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 04-Jan-18 | 3817 | 3491 | 325 |
| Jan-18 | 5730 | 6965 | (1236) |
| 2018 | 5730 | 6965 | (1236) |

Quote of the Day : "Investment Policy [asset allocation] is the foundation upon which portfolios should be constructed and managed." **Charles D. Ellis**

Event Today

TATSPONGE

"ACCUMULATE"

5th Jan 2018

Tata sponge Ltd revenue visibility has significantly improved on the back of increasing price trend of sponge iron. The prices are expected to sustain at current level of Rs 22K led by rally in global metal scrap prices due to increase in EAF based steel production. Sponge iron prices have increased by around 23% from September 2017 to December 2017/

We are positive regarding the future prospects of the company based on expectation of healthy sponge iron demand led by increase in steel production, increasing price trend of sponge iron and forward integration to set up steel plant to manufacture long products. Sponge iron demand is expected to increase due to focus of Government towards infrastructure spending and housing projects. The company also enjoys healthy fundamentals with zero debt and cash & cash equivalent of Rs 590 Cr in its Balance sheet at the end of 2Q results. We value the stock at Rs 1130(12x EPS FY19e) and recommend ACCUMULATE

2-W industry volume update

4th Jan 2018

The two-wheeler manufacturers have reported strong sales volume in December. The overall industry has performed exceptionally well and continued their growth momentum even after strong sales during the festive season. One of the reasons for this strong growth was lower base in December 2016 due to demonetization. The major players in the industry like; Eicher Motors, Bajaj Auto, Hero Motocorp and TVS Motor posted robust growth of 17%, 30%, 43% and 39%YoY respectively. We have a positive view on Bajaj Auto. Based on new launches in the scooter and premium segment motorcycles, improving rural theme on the back of good monsoon and revival in major export markets may drive healthy volume growth we have also positive view on the Hero Motocorp.

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

Top News

>> **NBCC (India) Mgt Guideline** : The company saw healthy order inflows in the month of December worth over Rs 300 crore . One is border fencing and road work along Indo-Bangla border in Mizoram and Meghalaya area of Rs 215 crore. Second, there are two government orders of Rs 50 crore each in Chennai and Mangalore.

Meghalaya border project needs to be completed in 18 months.

Margin in the three orders received in December will be close to 7 percent,

The total orderbook stands at Rs 78,000 crore. Company expect 25-30 percent year-on-year (YoY) growth in revenue in Q3. Company expect FY19 to be a significantly strong year

>> **Sundaram Finance Mgt Guideline** : Company is seeing an uptick in terms of commercial vehicle financing. It is not fair to compare commercial vehicle (CV) sales year-on-year as December 2016 was a disaster because of demonetisation. Company is seeing overall surge in commercial vehicle sales and demand. Company also mentioned that productivity of trucks has improved significantly due to lesser check posts.

According to mgt, 8 percent growth in CV sales will lead to double-digit growth in tonnage terms. Company is seeing a lot of activity in Uttar Pradesh with regards to CV financing

>> **LT Foods Mgt Guideline** : Company has seen a strong response for Rs 400 crore QIP . The money from QIP will be utilised to improve balance sheet and for future growth. The demand for branded rice is increasing. The company is looking to reduce debt by Rs 150 crore. The raw material cost will go up going ahead.

>> **Ashok Leyland Mgt Guideline** : Company is seeing new truck demand from chemical industry, fast moving consumer goods (FMCG) sector and e-commerce .According to Mgt, goods and services tax (GST) has had a positive effect on demand. Company expects 10 percent growth in industry volume by the end of FY18. Company has done a little better in southern region this time. The market share in south India is around 50 percent and PAN India has risen to 25-30 percent.

On margin front, company expect better margin in Q3 with sales volumes moving higher. There is no reason to offer discounts as demand is very high

>> **Aro Granite Mgt Guideline** : Company said that FY18 looking bleak due to issues in domestic and international markets. Company will produce new materials which sell for 2-4 time the price of what we currently selling and it's in high demand in the international market. Majority of company's materials are used for kitchen countertops. The demand for natural stones from India has come down. Company said goods and services tax (GST) has impacted export-oriented units (EOUs). GST refunds for EOUs have not yet come in.

>> **PG Electroplast Mgt Guideline** : Company is hopeful of strong growth in FY18 and will look at maintaining growth rate as company did in Q2.

Company do not see any more funding requirement for 2018.

ong-term debt is at Rs 65 crore. Company has availed some term loans as well . Money from promoter stake sale will be used for capital working requirements,

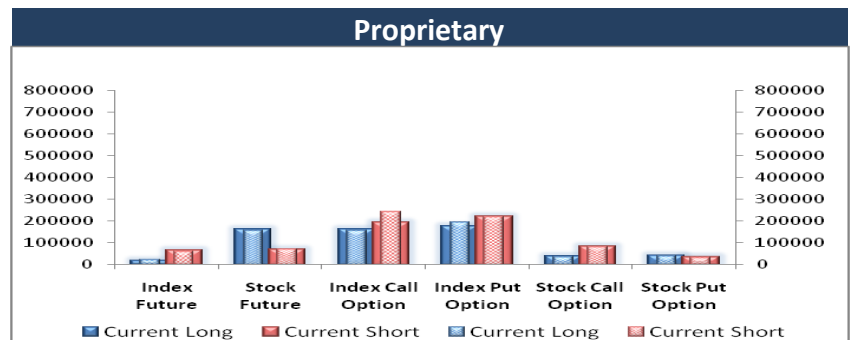
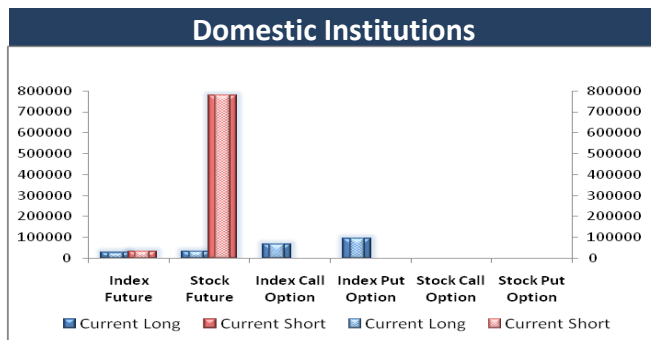
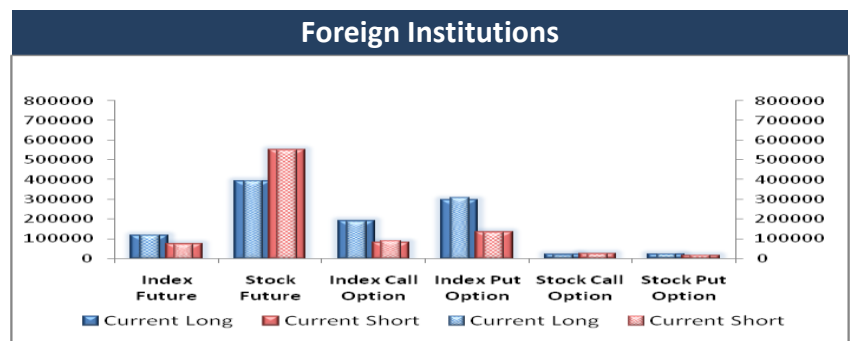
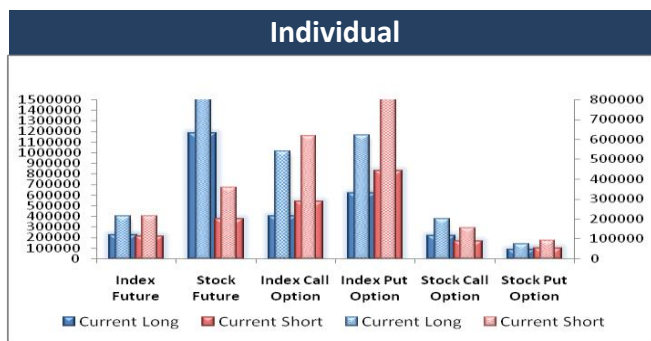
>> **NESCO** expect to complete the IT building in Q1 of FY19. Company have an area of 700,000 square feet in Bombay Exhibition Center.

Block Deal

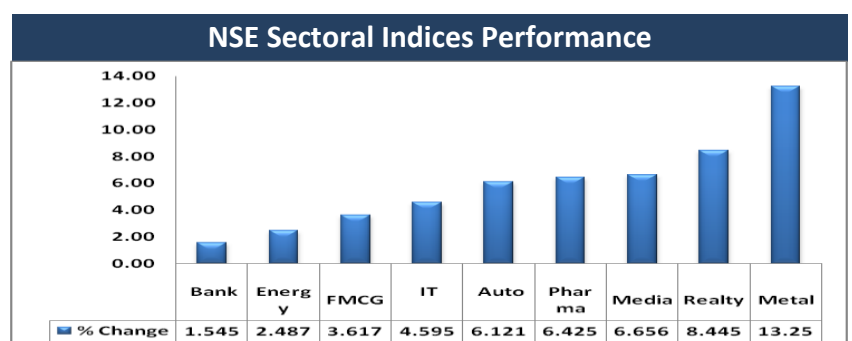
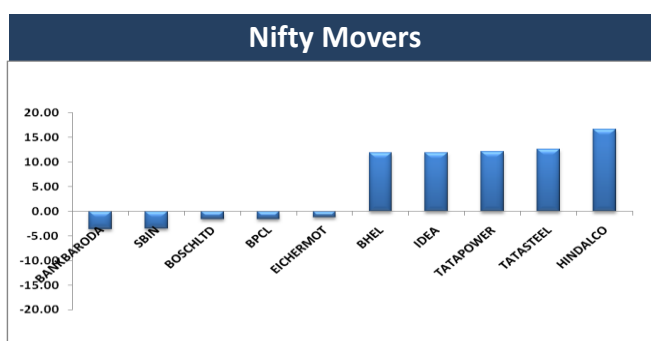
| Exchange | Deal Date | Company | Client Name | Deal Type | Quantity | Price |
|----------|-----------|------------|---|-----------|----------|-------|
| NSE | 04-Jan-18 | 3IINFOTECH | ADROIT FINANCIAL SERVICES PRIVATE LIMITED | BUY | 8137579 | 8 |
| NSE | 04-Jan-18 | 3IINFOTECH | BP FINTRADE PRIVATE LIMITED | BUY | 7517158 | 8 |
| NSE | 04-Jan-18 | AROGRANITE | BP COMTRADE PVT LTD | BUY | 123845 | 97 |
| NSE | 04-Jan-18 | AROGRANITE | BP FINTRADE PRIVATE LIMITED | BUY | 173499 | 97 |
| NSE | 04-Jan-18 | AROGRANITE | MEGHA MAHESHWARI | BUY | 126091 | 97 |
| NSE | 04-Jan-18 | AROGRANITE | PISTA BAI | BUY | 124531 | 97 |
| NSE | 04-Jan-18 | AROGRANITE | RAJ KUMAR DAMANI HUF | BUY | 100000 | 97 |
| NSE | 04-Jan-18 | AROGRANITE | SHETH BROTHERS | BUY | 79734 | 96 |
| NSE | 04-Jan-18 | AROGRANITE | SILVER STREAM EQUITIES PRIVATE LIMITED | BUY | 108000 | 97 |
| NSE | 04-Jan-18 | GITANJALI | ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED | BUY | 561134 | 76 |
| NSE | 04-Jan-18 | GITANJALI | ASHOK KUMAR GUPTA | BUY | 2926757 | 74 |
| NSE | 04-Jan-18 | GITANJALI | SHETH BROTHERS | BUY | 1676562 | 76 |
| NSE | 04-Jan-18 | GOACARBON | RAHUL DOSHI | BUY | 54735 | 1012 |
| NSE | 04-Jan-18 | INTENTECH | KUBER INDIA FUND | BUY | 113848 | 113 |
| NSE | 04-Jan-18 | JISLDVREQS | AMAL DEVELOPERS PRIVATE LIMITED | BUY | 150000 | 84 |
| NSE | 04-Jan-18 | JISLDVREQS | DR BIMAL NIRANJAN PARIKH | BUY | 193000 | 83 |
| NSE | 04-Jan-18 | JVLAGRO | ALPA M GHELANI | BUY | 1042325 | 32 |
| NSE | 04-Jan-18 | LYKALABS | ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED | BUY | 247500 | 70 |
| NSE | 04-Jan-18 | MERCATOR | IVORY CONSULTANTS PVT LTD. | BUY | 821928 | 42 |
| NSE | 04-Jan-18 | NDL | LTS INVESTMENT FUND LTD | BUY | 245500 | 164 |
| NSE | 04-Jan-18 | PHILIPCARB | OPG SECURITIES PVT. LTD. | BUY | 278511 | 1259 |
| NSE | 04-Jan-18 | RCOM | ADROIT FINANCIAL SERVICES PRIVATE LIMITED | BUY | 14411628 | 31 |
| NSE | 04-Jan-18 | RCOM | ADROIT SHARE & STOCK BROKER PVT. LTD. | BUY | 23242747 | 31 |
| NSE | 04-Jan-18 | RCOM | DYNAMIC EQUITIES PRIVATE LIMITED | BUY | 21304434 | 31 |
| NSE | 04-Jan-18 | RCOM | PURITY TRADEMAX LLP | BUY | 18576789 | 31 |
| NSE | 04-Jan-18 | RCOM | SHAASTRA SECURITIES TRADING PRIVATE LIMITED | BUY | 32276680 | 31 |
| NSE | 04-Jan-18 | RUCHISOYA | SHETH BROTHERS | BUY | 2298498 | 19 |
| NSE | 04-Jan-18 | SUBEX | ADROIT FINANCIAL SERVICES PRIVATE LIMITED | BUY | 2910157 | 11 |
| NSE | 04-Jan-18 | SUNDARAM | LIMITED HANS METALS | BUY | 2067572 | 5 |
| NSE | 04-Jan-18 | VIKASECO | ADROIT FINANCIAL SERVICES PRIVATE LIMITED | BUY | 1688550 | 46 |
| NSE | 04-Jan-18 | VIVIMEDLAB | DAMANI ANIRUDH | BUY | 418734 | 104 |
| NSE | 04-Jan-18 | VIVIMEDLAB | YOGESHKUMAR DALPATBHAI DHABUWALA | BUY | 447153 | 104 |
| NSE | 04-Jan-18 | 3IINFOTECH | ADROIT FINANCIAL SERVICES PRIVATE LIMITED | SELL | 7778718 | 8 |
| NSE | 04-Jan-18 | 3IINFOTECH | BP FINTRADE PRIVATE LIMITED | SELL | 7517158 | 8 |
| NSE | 04-Jan-18 | AROGRANITE | AMRIT INDIA VALUE FUND LTD | SELL | 140000 | 97 |
| NSE | 04-Jan-18 | AROGRANITE | BP COMTRADE PVT LTD | SELL | 117843 | 96 |
| NSE | 04-Jan-18 | AROGRANITE | BP FINTRADE PRIVATE LIMITED | SELL | 173499 | 97 |
| NSE | 04-Jan-18 | AROGRANITE | MEGHA MAHESHWARI | SELL | 121091 | 97 |
| NSE | 04-Jan-18 | AROGRANITE | PISTA BAI | SELL | 100000 | 97 |
| NSE | 04-Jan-18 | AROGRANITE | RAJAN LILARAM BHARVANI | SELL | 101251 | 97 |
| NSE | 04-Jan-18 | AROGRANITE | SHETH BROTHERS | SELL | 79734 | 96 |
| NSE | 04-Jan-18 | AROGRANITE | SILVER STREAM EQUITIES PRIVATE LIMITED | SELL | 108000 | 97 |
| NSE | 04-Jan-18 | GAYAPROJ | AFRIN DIA | SELL | 1744250 | 220 |
| NSE | 04-Jan-18 | GITANJALI | ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED | SELL | 622335 | 76 |
| NSE | 04-Jan-18 | GITANJALI | ASHOK KUMAR GUPTA | SELL | 2926757 | 74 |
| NSE | 04-Jan-18 | GITANJALI | MACQUARIE FINANCE (INDIA) PVT LTD | SELL | 2500000 | 74 |
| NSE | 04-Jan-18 | GITANJALI | SHETH BROTHERS | SELL | 1663710 | 76 |
| NSE | 04-Jan-18 | GOACARBON | RAHUL DOSHI | SELL | 49642 | 1010 |
| NSE | 04-Jan-18 | JVLAGRO | ALPA M GHELANI | SELL | 1042325 | 32 |

| | | | | | | |
|-----|-----------|------------|---|------|----------|------|
| NSE | 04-Jan-18 | LYKALABS | ARCADIA SHARE & STOCK BROKERS PRIVATE LIMITED | SELL | 250305 | 69 |
| NSE | 04-Jan-18 | MERCATOR | IVORY CONSULTANTS PVT LTD. | SELL | 2055000 | 41 |
| NSE | 04-Jan-18 | MTEDUCARE | SANGHVI ASSOCIATES | SELL | 200000 | 63 |
| NSE | 04-Jan-18 | ORCHIDPHAR | ADURJEE AND BROS PVT LTD | SELL | 684888 | 21 |
| NSE | 04-Jan-18 | PHILIPCARB | OPG SECURITIES PVT. LTD. | SELL | 278511 | 1260 |
| NSE | 04-Jan-18 | RCOM | ADROIT FINANCIAL SERVICES PRIVATE LIMITED | SELL | 14163180 | 32 |
| NSE | 04-Jan-18 | RCOM | ADROIT SHARE & STOCK BROKER PVT. LTD. | SELL | 23242747 | 31 |
| NSE | 04-Jan-18 | RCOM | DYNAMIC EQUITIES PRIVATE LIMITED | SELL | 21304434 | 31 |
| NSE | 04-Jan-18 | RCOM | PURITY TRADEMAX LLP | SELL | 18576789 | 31 |
| NSE | 04-Jan-18 | RCOM | SHAASTRA SECURITIES TRADING PRIVATE LIMITED | SELL | 32276680 | 31 |
| NSE | 04-Jan-18 | RUCHISOYA | SHETH BROTHERS | SELL | 2288498 | 20 |
| NSE | 04-Jan-18 | SUBEX | ADROIT FINANCIAL SERVICES PRIVATE LIMITED | SELL | 2713659 | 11 |
| NSE | 04-Jan-18 | SUBEX | QVT MAURITIUS WEST FUND - FCCB A/C | SELL | 7072844 | 11 |
| NSE | 04-Jan-18 | SUNDARAM | GADA HASMUKH ARJAN | SELL | 1482000 | 5 |
| NSE | 04-Jan-18 | SUNDARAM | LIMITED HANS METALS | SELL | 2067572 | 5 |
| NSE | 04-Jan-18 | UTTAMSTL | ERISKA INVESTMENT FUND LTD | SELL | 1568312 | 21 |
| NSE | 04-Jan-18 | VIKASECO | ADROIT FINANCIAL SERVICES PRIVATE LIMITED | SELL | 1689453 | 46 |
| NSE | 04-Jan-18 | VIVIMEDLAB | DAMANI ANIRUDH | SELL | 418734 | 104 |
| NSE | 04-Jan-18 | VIVIMEDLAB | YOGESHKUMAR DALPATBHAI DHABUWALA | SELL | 448653 | 104 |

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



Result Calendar Q3FY18

| Bse Code | Company Name | Date | Bse Code | Company Name | Date |
|-----------------|---------------------|-------------|-----------------|---------------------|-------------|
| 526735 | EXCAST | 04-Jan-18 | 533155 | JUBLFOOD | 19-Jan-18 |
| 507488 | GMBREW | 04-Jan-18 | 500165 | KANSAINER | 19-Jan-18 |
| 500254 | UTTAMVALUE | 04-Jan-18 | 500247 | KOTAKBANK | 19-Jan-18 |
| 532877 | SIMPLEX | 05-Jan-18 | 521018 | MARALOVER | 19-Jan-18 |
| 513216 | UTTAMSTL | 05-Jan-18 | 531212 | NALINLEA | 19-Jan-18 |
| 511389 | VIDEOIND | 05-Jan-18 | 507685 | WIPRO | 19-Jan-18 |
| 509567 | GOACARBON | 06-Jan-18 | 511288 | GRUH | 20-Jan-18 |
| 517228 | TRENDELEC | 06-Jan-18 | 532215 | AXISBANK | 22-Jan-18 |
| 500945 | VALUEIND | 06-Jan-18 | 511196 | CANFINHOME | 23-Jan-18 |
| 506022 | PRAKASH | 08-Jan-18 | 500304 | NIITLTD | 23-Jan-18 |
| 506690 | UNICHEMLAB | 08-Jan-18 | 531209 | NUCLEUS | 23-Jan-18 |
| 540797 | SHALBY | 09-Jan-18 | 500314 | ORIENTHOT | 23-Jan-18 |
| 512589 | SITAENT | 09-Jan-18 | 540173 | PNBHOUSING | 23-Jan-18 |
| 532218 | SOUTHBANK | 09-Jan-18 | 540065 | RBLBANK | 23-Jan-18 |
| 538521 | CROWNTOURS | 10-Jan-18 | 532661 | RML | 23-Jan-18 |
| 540776 | SPAISA | 11-Jan-18 | 539268 | SYNGENE | 23-Jan-18 |
| 531247 | ALPHA | 11-Jan-18 | 524129 | VINYLINDIA | 23-Jan-18 |
| 533229 | BAJAJCORP | 11-Jan-18 | 533023 | WABCOINDIA | 23-Jan-18 |
| 533217 | HMVL | 11-Jan-18 | 532523 | BIOCON | 24-Jan-18 |
| 532187 | INDUSINDBK | 11-Jan-18 | 531344 | CONCOR | 24-Jan-18 |
| 500387 | SHREECEM | 11-Jan-18 | 508906 | EVERESTIND | 24-Jan-18 |
| 532540 | TCS | 11-Jan-18 | 500241 | KIRLOSBROS | 24-Jan-18 |
| 517498 | WEBELSOLAR | 11-Jan-18 | 532720 | M&MFIN | 24-Jan-18 |
| 532628 | 3IINFOTECH | 12-Jan-18 | 526299 | MPHASIS | 24-Jan-18 |
| 532662 | HTMEDIA | 12-Jan-18 | 502180 | SHREDIGCEM | 24-Jan-18 |
| 539149 | ICSL | 12-Jan-18 | 517506 | TTKPRESTIG | 24-Jan-18 |
| 500209 | INFY | 12-Jan-18 | 500124 | DRREDDY | 25-Jan-18 |
| 532652 | KTKBANK | 12-Jan-18 | 532988 | RANEENGINE | 25-Jan-18 |
| 507753 | TGVSL | 12-Jan-18 | 533179 | PERSISTENT | 27-Jan-18 |
| 506597 | AMAL | 13-Jan-18 | 520119 | ASAL | 29-Jan-18 |
| 531306 | DHPIND | 13-Jan-18 | 500010 | HDFC | 29-Jan-18 |
| 511766 | MUTHTFN | 13-Jan-18 | 500266 | MAHSCOOTER | 29-Jan-18 |
| 500052 | BEPL | 14-Jan-18 | 500672 | NOVARTIND | 29-Jan-18 |
| 524663 | BIBCL | 15-Jan-18 | 532987 | RBL | 29-Jan-18 |
| 524661 | WELCURE | 15-Jan-18 | 540611 | AUBANK | 30-Jan-18 |
| 500215 | ATFL | 16-Jan-18 | 533228 | BHARATFIN | 30-Jan-18 |
| 540716 | ICICIGI | 16-Jan-18 | 534804 | CARERATING | 30-Jan-18 |
| 539449 | IGC | 16-Jan-18 | 511243 | CHOLAFIN | 30-Jan-18 |
| 500262 | MAFATLAFIN | 16-Jan-18 | 500840 | EIHOTEL | 30-Jan-18 |
| 513010 | TATASPONGE | 17-Jan-18 | 523754 | EPCIN | 30-Jan-18 |
| 532921 | ADANIPTS | 18-Jan-18 | 511676 | GICHSGFIN | 30-Jan-18 |
| 532454 | BHARTIARTL | 18-Jan-18 | 532424 | GODREJCP | 30-Jan-18 |
| 506401 | DEEPAKNI | 18-Jan-18 | 532313 | MAHLIFE | 30-Jan-18 |
| 500243 | KIRLOSIND | 18-Jan-18 | 524774 | NGLFINE | 30-Jan-18 |
| 500027 | ATUL | 19-Jan-18 | 540719 | SBILIFE | 30-Jan-18 |
| 521176 | GANGOTRI | 19-Jan-18 | 512527 | SUPER | 30-Jan-18 |
| 500180 | HDFCBANK | 19-Jan-18 | 506395 | COROMANDEL | 31-Jan-18 |
| 540777 | HDFCLIFE | 19-Jan-18 | 500096 | DABUR | 31-Jan-18 |

Economic Calendar

| Country | Monday 1st Jan 18 | Tuesday 2nd Jan 18 | Wednesday 3rd Jan 18 | Thursday 4th Jan 18 | Friday 5th Jan 18 |
|---------------------|---|---|---|--|--|
| US | Chicago PMI , Revised UoM Consumer Sentiment , Revised UoM Inflation Expectations | ISM Manufacturing PMI , ISM Manufacturing Prices | Challenger Job Cuts y/y , Construction Spending m/m , Total Vehicle Sales , FOMC Meeting Minutes. | ADP Non-Farm Employment Change , Unemployment Claims , ISM Non-Manufacturing PMI , Natural Gas Storage , Crude Oil Inventories | Average Hourly Earnings m/m , Non-Farm Employment Change , Unemployment Rate , Trade Balance , Factory Orders m/m. |
| UK/EURO ZONE | | Spanish Manufacturing PMI , Italian Manufacturing PMI, French Final Manufacturing PMI, German Final Manufacturing PMI , Final Manufacturing PMI , Manufacturing PMI | Construction PMI | Spanish Unemployment Change , Spanish Services PMI , Italian Services PMI , French Final Services PMI , German Final Services PMI , Final Services PMI , Services PMI , Net Lending to Individuals m/m | German Retail Sales m/m , CPI Flash Estimate y/y , Core CPI Flash Estimate y/y , PPI m/m |
| INDIA | | Auto sales No , Niekki Manufacturing PMI no | | Nikkei Services PMI | |

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