

Daily Dossier

5th September 2017

Outlook

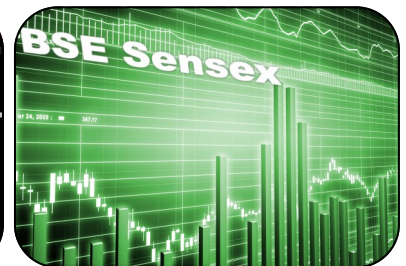
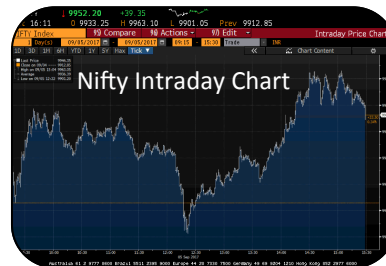
Nifty ended 0.40% up at 9952.20. It opened on a flat note and retraced back to 9900 mark. However late session recovery above 9930, amid positive European market cues, led the index towards ending the session with another hammer candle. Symmetric triangle pattern breakout is still well intact, which may prevent severe down fall if the geo political tensions don't get escalated. Further, Nifty ending the session with a hammer candle suggests, it may again retest upside resistances placed around 9970 and 9990. Downside crucial support is placed around 9890 and 9860.

On the Nifty hourly chart; intraday retracement found support around 50 hourly EMA placed around 9900 and reacted up sharply towards 9950 mark. 200 hourly EMA (placed around 9879) followed by minor recovery above 9900 mark.

Considering Nifty multiple time frames and overall chart pattern that shows; Nifty ended the session with a hammer candle, which implies symmetric triangle pattern breakout is still valid. Upside resistances are placed round 9970 and 9990.

Nifty Crucial Supports & Resistances for tomorrow-
Supports- 9890, 9860 Resistances- 9970, 9990

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Open positional calls-

UNION BANK (P.Close- 137.70)- Buy call was given around 136-135 price zone for the TGT of 142 & 144. SL- 132. (1 trading sessions left).

LIC HOUSING (P.Close- 676.95)- Buy call was given around 667-665 price zone for the TGT of 685 & 695. SL- blow 650. Made high of 689.55. (5 trading sessions left).

HINDALCO (P.Close- 241.90)- Buy call was given around 240-238 price zone for the TGT of 245 & 251. SL- blow 233. Made high 247. (8 trading sessions left).

JINDAL STEEL & POWER (P.Close- 140.30)- Buy call was given around 140-139 price zone for the TGT of 145 & 150. SL- blow 134. 1st TGT achieved. (8 trading sessions left).

Arvind (P.Close- 390.15)— Buy call was given around 385-382 price zone, for the TGT of 400 & 408. SL- below 372. (for 6 trading sessions).



Top Stock Drivers For The Day



Intraday Chart of Sensex



Market Turnover (Rs. Crore) 05-09-2017

Name	Last	Previous
NSE Cash	23777.21	24830.67
NSE F&O	384640.64	469922.20
BSE Cash	3,161.64	3,396.73
BSE F&O	0.08	0.07

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Coal India	2.98	6.55	9,538,135	5,036,759
Tech Mahindra	2.82	0.90	3,651,996	2,787,760
Ultratech	2.44	4.23	216,938	309,704
Ambuja	2.04	2.71	2,029,499	1,811,259
ACC	1.91	0.19	550,555	339,094

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Power Grid	0.64	0.42	2,214,898	5,032,811
Bosch	1.03	2.50	10,807	12,861
Bharti Infratel	1.56	2.22	1,819,271	2,283,860
Sun Pharma	1.77	2.09	5,266,455	3,603,044
Bharti Airtel	2.38	5.05	6,492,726	2,849,703

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>

<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

FII Derivatives Flow (In Crore) 05-09-2017

Instrument	Purchase	Sale	Net
Index Future	824.50	744.47	80.03
Index Option	34610.75	33479.83	1130.93
Stock Future	6411.79	6378.48	33.31
Stock Option	3395.62	3359.52	36.11

Institutional Flow (In Crore) 05-09-2017

Institution	Purchase	Sale	Net
FII	2705.72	3084.88	-379.16
DII	2497.88	2023.52	474.36

Market in Retrospect

After a weak start yesterday, the Indian market witnessed a strong trading session amidst positive global cues today. Investors regained confidence and shrugged off lingering geopolitical tension, triggering renewed buying interest in the Indian market helped the benchmark indices to gain. Sensex settled at 31,809.55, gaining 107 points, whereas Nifty advanced 39 points, ending at 9952.20.

The broader market recouped after losing some gains yesterday. Nifty Midcap and Nifty Smallcap gained 1.03 percent and 1.10 percent respectively. In today's session, almost every sector ended keeping tepid gains on card. Nifty Realty ended as a major gainer, declining 1.41 percent. Along with the sectors, Nifty Metal, Nifty IT and Nifty Private Bank delineated gains of 0.86 percent, 0.54 percent and 0.50 percent respectively. However, Nifty Pharma was the only sector, ending with a loss of 0.36 percent, intraday.

With recent development and positive news flow, a few stock specific movements were recorded in today's session.

Stock wise, Coal India Ltd, Tech Mahindra and Ultratech ended amongst the top gainers, surging 2.98 percent, 2.82 percent and 2.44 percent, respectively, whereas Bharti Airtel, Sun Pharma and Bharti Infratel ended being top losers, declining 2.38 percent, 1.77 percent and 1.56 percent, respectively.

In NSE, 1149 stocks advanced, 525 declined and 84 remained unchanged. The INDIA VIX was at 12.88 against 13.16 on Tuesday.

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	47.93	0.65	1.37	2.94	3.31	1.14	7.88
BRENT Crude	52.64	0.31	0.59	1.92	0.36	4.61	2.49
Natural Gas	3.04	0.03	1.04	2.60	7.85	0.07	0.50

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	31809.55	107.30	0.34	1.34	1.60	1.60	11.49
Nifty	9952.20	39.35	0.40	1.59	1.13	2.86	12.97
BSE M Cap	15678.15	97.73	0.63	2.62	1.56	5.76	18.50
BSE S Cap	16195.22	165.07	1.03	3.44	1.69	5.10	28.09
Nifty MC 100	18557.00	189.50	1.03	3.35	1.04	4.09	20.62
BSE Auto	24026.20	66.05	0.28	2.43	3.12	1.31	7.69
BSE Capgoods	17331.14	46.15	0.27	1.26	2.22	3.13	14.77
BSE FMCG	10161.05	37.52	0.37	1.19	1.29	1.42	14.71
BSE Metal	13670.16	103.43	0.76	5.56	8.46	23.90	37.49
BSE Oil&Gas	15283.52	154.48	1.02	3.60	3.14	9.05	38.97
BSE Healthcare	13367.28	2.78	0.02	1.75	3.68	3.61	17.65
BSE Power	2260.17	10.20	0.45	1.24	3.25	1.37	8.04
BSE Realty	2196.32	33.84	1.56	5.61	1.03	11.23	43.97
BSE ConsDur	18033.47	409.57	2.32	3.73	4.59	8.94	44.55
BSE Bank	27515.15	105.12	0.38	0.93	1.99	3.47	20.66
BSE IT	9982.84	38.53	0.39	0.71	3.74	2.92	4.03

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1187.00	4.00	0.34	1.82	15.02	44.58	63.95
Baltic Dirty	691.00	9.00	1.32	4.86	11.63	5.73	33.66

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	64.10	0.05	0.07	0.11	0.44	0.42	4.26
USD Index	92.60	0.03	0.04	0.38	1.00	4.34	3.38
YUAN	6.55	0.02	0.29	0.71	2.62	3.88	1.94
GBP	1.30	0.00	0.31	0.25	0.50	0.27	2.66
EUR	1.19	0.00	0.11	0.95	0.96	5.77	6.72
YEN	109.30	0.40	0.37	0.13	1.32	1.06	5.48

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	129.05	0.00	0.00	1.75	10.19	3.91	19.87
Cotton	72.43	0.55	0.77	3.72	2.56	0.25	7.22
Sugar	13.82	0.07	0.51	3.42	2.26	2.40	29.02
Wheat	444.25	5.50	1.25	3.80	7.93	4.20	8.31
Soybean	959.00	9.50	1.00	1.89	0.24	3.34	3.42

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	21987.56	39.46	0.18	0.80	0.48	3.68	18.90
Nasdaq	6435.33	6.67	0.10	2.71	1.32	2.05	22.58
S&P 500	2476.55	4.90	0.20	1.37	0.01	1.54	13.60
FTSE100	7413.20	5.90	0.08	1.09	1.26	1.44	7.82
CAC40	5106.82	6.28	0.12	1.56	1.79	3.72	12.53
DAX	12179.14	89.97	0.74	2.06	0.86	4.92	14.24
Mexico IPC	50825.77	255.08	0.50	0.86	0.98	2.49	6.24
Brazil Bovespa	72128.83	205.72	0.29	1.57	7.82	15.50	21.09
Russian RTS	1089.75	0.68	0.06	2.21	6.27	4.48	11.63
Japan Nikkei	19385.81	122.44	0.63	0.12	2.84	3.89	13.78
Hang Seng	27741.35	1.09	0.00	0.09	0.65	7.26	17.30
Taiwan Index	10617.84	47.97	0.45	1.16	1.06	3.82	16.81
Shanghai Comp	3384.32	4.73	0.14	0.57	3.75	9.47	10.16
KOSPI	2326.62	3.03	0.13	1.61	2.87	1.77	12.94
Malaysia KLCI	1769.63	3.53	0.20	0.03	0.28	1.02	5.46
Jakarta Comp	5829.98	16.24	0.28	1.24	0.91	1.42	8.83
Philippine SE	8049.35	14.15	0.18	0.43	1.47	0.60	3.67
Thai Exch	1620.42	1.31	0.08	0.39	2.67	3.42	8.57

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1332.92	1.44	0.11	1.87	5.96	4.24	0.48
Silver(\$/Ounce)	17.88	0.04	0.22	2.92	10.06	1.82	8.24
Aluminium	2097.50	18.50	0.87	1.51	11.04	8.72	33.11
Copper	6886.75	82.25	1.21	3.58	8.49	22.11	49.18
Zinc	3205.25	20.25	0.64	4.91	14.41	27.47	35.36
Lead	2367.00	1.25	0.05	2.90	1.06	13.29	22.29

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.13	0.03	1.45	0.23	5.65	2.18	33.19
UK	1.06	0.00	0.28	6.00	9.86	1.83	47.63
Brazil	4.42	0.02	0.52	1.58	4.57	7.80	3.81
Japan	0.01	0.02	166.67	33.33	90.77	88.00	118.18
Australia	2.68	0.05	1.94	1.91	2.10	11.83	41.39
India	6.49	0.00	0.03	0.48	0.82	2.30	8.77
Switzerland	0.12	0.01	5.39	13.99	105.00	30.11	73.43
Germany	0.37	0.00	0.00	7.02	21.80	27.53	862.50

News Impact

Key Takeaways from AGM of Skipper Ltd

- Company recorded sales growth of 14.80% from INR 14624 mn in FY16 to INR 16786 mn in FY17.
- The EBITDA grew 12.70% from INR2011 mn in FY16 to INR 2267 mn In FY17
- The company registered a 17.20% growth in Net Profit from INR951 mn to INR 1115 mn in FY17
- Revenue Mix: Engineering: 83%, Polymer: 12%, Infrastructure: 5%. Geographical Revenue: Domestic PGCIL: 51%, Others: 22% and Exports: 27%.
- Despite demonetization, the order inflow has been robust at INR 25890 mn as of March 2017, which drives the visibility for the next 18-24 months.
- Commissioned two new polymer products manufacturing unit in Hyderabad, Guwahati. This has expanded the polymer capacity to 51,000 MTPA from 35,000 MTPA and Engineering capacity from 2,00,000 MTPA to 2,30,000 MTPA, making them the largest manufacturer of T&D Structures in India.
- They plan to expand the polymer capacity from 51,000 MTPA to 1,00,000 MTPA by FY2020.
- The capacity utilization of the plants in Hyderabad and Guwahati is 50%. Guwahati plant enjoys a tax holiday of 10 years.
- During the year, the company expanded geographically into Philippines, Botswana, Tanzania, Ghana, Cameroon, Kenya and Malaysia.
- GST is expected to create a shift from the unorganized to organized segment and will positively impact them. The other competitors in the market are Tatas, Finolex in the organized sector.
- Going forward, a planned capital expenditure of INR 250 mn will be incurred in Kolkata on a transmission tower testing station.
- To improve on margin deliverance by focusing on manufacturing higher value added products.
- The secured loan of INR1300 Cr has a A+ rating for long term and the short term loans have A1+ rating. The finance cost is high due to high inventory levels and they are looking to maintain the inventory level. The advertisement cost is high for polymer business.
- Government's enthusiasm in the sectors of their presence, healthy growth in order books, improved cost management and ramping up of capacity provides visibility of growth in the company.

News Impact

Other Domestic News

ONGC to bid for Israel oil-and-gas exploration blocks

ONGC plans to bid for Israeli offshore oil-and-gas exploration blocks. It is the first major deal between the two countries after PM Modi's trip to the country. India's delegate visited Israel last month to discuss taking part in the tender for blocks in the Mediterranean Sea.

Coffee day to sell Global Edge to Altran Edge

Coffee Day Trading Ltd has agreed to divest its entire 65.20 lakh shares in its associate Global Edge Software Ltd to Altran technologies India Pvt Ltd. The consideration to be received from the sale is about INR 75-100 crores. As per the agreement, transfer of 95% of the shares will be completed within 2 months and balance within 1 year from the transaction date.

Maruti Suzuki India will not hold back in electric vehicle segment

With the government focusing on promotion of electric vehicles, Maruti Suzuki India will not hold back in the segment and will come up with models based on customer preference, according to company chairman R C Bhargava. The auto major, which has around 50 per cent of the market share in the Indian passenger vehicle segment, also expects its sales to grow in double digits over the next 3-5 years. The company would be able to achieve its target of selling 2 million units by 2020 and a further 2.5 million and 3 million cars in the future.

Skipper Ltd

Skipper's standalone revenue for the quarter came in at INR 432.72 crore, registering 39.7% yoy increase. This was driven by increase in revenue from Infrastructure projects and Engineering projects which were up by 124% yoy and 42% yoy, respectively. EBITDA for the quarter rose by 31.2% yoy to INR 51.6 crore with a corresponding margin contraction of 77 bps. EBITDA margin for the quarter stood at 11.9%. This margin contraction was driven by increase in cost of materials consumed and other expenses by 52% yoy and 51% yoy, respectively. The PAT for the quarter came in at INR 15.97 crore, yoy increase of 51.7%. This was partly due to decline in interest expenses by 6% yoy.

News Impact

Nikkei India Service PMI declined to 47.5 in August

The Nikkei India Services PMI Business Activity Index declined for a second month in a row to 47.5 in August. The pace of decline was however softer compared with 45.9 in July. Services sector activity remained weak in August due to the perceived impact of the goods and services tax (GST), a private monthly survey has revealed. A reading above 50 on the index denotes expansion, while the one below the threshold indicates contraction. The contractions were noted in each of the five services sub-sectors monitored.

NCLT issues contempt notice to McDonald's on Vikram Bakshi plea

The National Company Law Tribunal (NCLT) has dismissed Vikram Bakshi's appeal challenging termination of franchise agreement by McDonald's. NCLT also asked Bakshi's counsel to seek relief from appellate tribunal where matter is already pending.

Bharat Wire Ropes won orders amounting to INR43 Crore since June

Bharat Wire Ropes has booked orders amounting to approx. INR45 crore from various exports and domestic markets since their last corporate announcement in June 2017. Bharat Wire Ropes Limited is a speciality wire ropes manufacturing company, which is engaged in manufacturing of Wires, Wire Ropes, Slings and Stranded Wires, among others. The Company manufactures wire ropes for various sectors, including general engineering, fishing, elevators, cranes, material handling and power transmission.

Events

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Record Date	Ex-Date	Details
Balmer Lawrie Investments Ltd			Cash dividend of INR17 effective 06-09-2017
Banswara Syntex Ltd			Cash dividend of INR1 effective 06-09-2017
Balmer Lawrie & Co Ltd			Cash dividend of INR7 effective 06-09-2017
Kiran Vyapar Ltd			Cash dividend of INR2.50 effective 06-09-2017
PI Industries Ltd			Corporate meeting effective 06-09-2017
IL&FS Investment Managers Ltd			Corporate meeting effective 06-09-2017
National Wind Power Corp			Corporate meeting effective 06-09-2017
Eastern Silk Industries Ltd			Corporate meeting effective 06-09-2017

Domestic Events

- No Scheduled events for tomorrow.

Global Events

- The U.S. Balance of Trade for July 2017,
- The U.S. Markit Composite and Services PMI for August 2017,
- Euro Area Retail PMI for August 2017.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.



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Stock Recommendation	Expected absolute returns (%) over 12 months
Strong Buy	>20%
Buy	between 10% and 20%
Hold	between 0% and 10%
Sell	0 to <-10%
Neutral	No Rating

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