

Daily Dossier

07th September 2017

Outlook

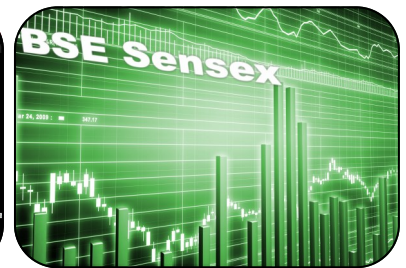
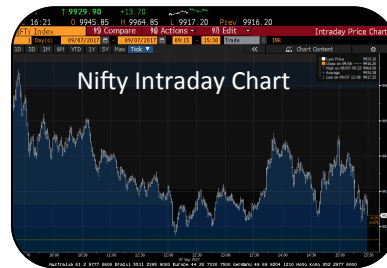
Nifty ended 0.14% up at 9929.90. Nifty, being no exception, maintained status quo for the fifth consecutive session above the upper descending trend line of the symmetric triangle pattern. Further, despite positive European market cues it remained subdued till the end, which means it may once again retest downside pivotal support of 9880. However, the pattern remains intact as long as 9830 remains unharmed and if the geo political tensions don't get escalated. On the other hand, upside resistances are placed around 9970 and 9990.

On the Nifty hourly chart; consolidation within the flag pattern with 200 hourly EMA placed around 9885 continues.

Considering Nifty multiple time frames and overall chart pattern that shows; Nifty maintained itself above the upper descending trend line of the symmetric triangle, which keeps the hope alive of Nifty again challenging upside resistances of 9970 and 9990.

Nifty Crucial Supports & Resistances for tomorrow-
Supports- 9880, 9850 Resistances- 9970, 9990

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Open positional calls-

JINDAL STEEL & POWER (P.Close- 141.75)- Buy call was given around 140-139 price zone for the TGT of 145 & 150. SL- below 134. 1st TGT achieved. (6 trading sessions left).

Arvind (P.Close- 397.55)— Buy call was given around 385-382 price zone, for the TGT of 400 & 408. SL- below 372. 1st TGT achieved. (4 trading sessions left).

CASTROL (P.Close- 392.00)- Buy call was given around 392-390 price zone for the TGT of 403. SL- below 486. (2 trading sessions left).

VOLTAS (P.Close- 531.55)- Buy call was given around 530-527 price zone for the TGT of 543 & 553. SL- below 514. (10 trading sessions left).

BERGER PAINTS (P.Close- 258.75)- Buy call was given around 258-257 price zone for the TGT of 264 & 270. SL- below 252. (10 trading sessions left).

Top Stock Drivers For The Day

Name	News/Views	Impact
Punj Lloyd (CMP:22.75)	Following news came after market hours and likely to react tomorrow: Punj Lloyd has been issued the Letter of Award(LOA) in respect of construction and commissioning of left out canal work including cross drainage structure & design for Gosikhurd National Project at Maharashtra by NBCC (India) Ltd for a total contract value of INR870 Crore.	
BIOCON LTD. (CMP:335.15)	Biocon subsidiary in Malaysia has been issued a certificate of GMP Compliance for its insulin manufacturing facility by the HPRA as the representative European inspection authority.	

Intraday Chart of Sensex



Market Turnover (Rs. Crore) 07-09-2017

Name	Last	Previous
NSE Cash	27808.09	26808.54
NSE F&O	854933.58	532514.39
BSE Cash	3,833.82	3,362.72
BSE F&O	-	0.08

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Indiabulls Finance	4.12	8.30	2,551,032	1,230,717
Vedanta	2.69	5.79	15,625,658	9,587,810
Eicher Motors	2.43	4.49	80,695	35,176
Bosch	2.05	0.54	19,971	16,489
M&M	1.78	0.36	1,164,341	895,152

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tata Motors	1.19	0.42	7,938,665	6,186,259
Bharti Airtel	1.29	7.11	2,381,502	3,710,698
Tata Motors DVR	1.49	3.22	7,353,566	3,730,431
ITC	1.92	4.20	19,218,142	9,787,144
BPCL	2.02	0.93	3,264,681	3,591,015

Bulk and Block Deals

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

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

*Data not updated till 6:15 p.m.

FII Derivatives Flow (In Crore) 06-09-2017*

Instrument	Purchase	Sale	Net
Index Future	971.51	1734.30	-762.78
Index Option	36651.25	35305.44	1345.81
Stock Future	7366.55	6859.31	507.24
Stock Option	4431.60	4425.27	6.32

Institutional Flow (In Crore) 07-09-2017

Institution	Purchase	Sale	Net
FII	5168.73	5732.73	-564
DII	3065.64	2820.32	245.32

Market in Retrospect

The Indian market ended on a range bound session, failing to hold gains amidst strong global cues. Both the benchmark indices started off on a positive note in the morning session by tracking Asian cues, however both the indices erased gains due to the selling pressure in the index heavyweights. Although FIIs are the net seller since August, but strong DIIs buying supported the market. Sensex and Nifty settled flattish 31,622.74 and 9929.90, with a marginal gain of 0.77 points and 13.70 points, respectively.

However, the broader market outperformed the benchmark indices with Nifty Midcap and Nifty Smallcap gaining 0.30 percent and 0.36 percent respectively. In today's session, most of the sectors ended on a positive note. Nifty Metal continued to be the major gainer for the second consecutive day, advancing by 1.15 percent. Nifty Pharma rebounded with a gain of 0.58 and recovered some of its losses registered in previous sessions. Nifty Auto also delineated some tepid gains on the back of positive development in the sector. However, Nifty FMCG ended by losing 0.64 percent and Nifty Media lost 0.02 percent.

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

Stock wise, Indiabulls Finance, Vedanta and Eicher Motors ended amongst the top gainers, surging 4.12 percent, 2.69 percent and 2.43 percent, respectively, whereas BPCL, ITC and Tata Motor - DVR ended being top losers, declining 2.02 percent, 1.92 percent and 1.49 percent, respectively.

In NSE, 946 stocks advanced, 746 declined and 69 remained unchanged. The INDIA VIX was at 13.00 against 13.11 on Wednesday.

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	49.00	0.13	0.26	6.68	0.73	7.24	7.76
BRENT Crude	54.48	0.34	0.63	3.18	4.04	11.37	4.99
Natural Gas	3.01	0.01	0.23	2.31	5.88	2.08	0.30

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	31662.74	0.77	0.00	0.21	1.89	1.25	9.46
Nifty	9929.90	13.70	0.14	0.12	1.27	2.75	11.35
BSE M Cap	15823.86	118.86	0.76	1.83	1.43	6.91	17.57
BSE S Cap	16338.63	74.75	0.46	2.12	1.37	5.86	27.41
Nifty MC 100	18619.25	55.95	0.30	1.87	0.26	4.28	19.14
BSE Auto	24204.97	204.32	0.85	2.18	2.55	0.19	5.34
BSE Capgoods	17328.26	98.70	0.57	0.01	2.52	2.34	12.29
BSE FMCG	10029.05	23.01	0.23	1.43	0.47	2.05	12.17
BSE Metal	13955.71	193.79	1.41	5.06	9.47	25.61	37.24
BSE Oil&Gas	15183.53	58.89	0.39	0.04	0.85	8.32	37.14
BSE Healthcare	13256.40	69.76	0.53	0.81	4.57	4.98	18.97
BSE Power	2259.79	4.94	0.22	0.07	3.49	2.61	5.85
BSE Realty	2215.07	15.27	0.69	3.62	0.49	13.35	42.06
BSE ConsDur	18033.53	21.97	0.12	1.88	3.74	10.85	41.78
BSE Bank	27481.75	49.27	0.18	0.15	2.42	2.84	16.96
BSE IT	9942.72	23.65	0.24	1.20	3.22	3.61	4.62

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1250.00	35.00	2.88	5.84	20.66	52.25	61.71
Baltic Dirty	699.00	1.00	0.14	3.25	13.84	1.27	30.17

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	64.03	0.08	0.12	0.19	0.34	0.47	3.65
USD Index	91.85	0.44	0.47	0.88	1.69	5.06	3.27
YUAN	6.49	0.03	0.46	1.48	3.50	4.65	2.59
GBP	1.31	0.00	0.31	1.50	0.49	1.25	1.74
EUR	1.20	0.01	0.42	0.81	1.59	6.32	6.63
YEN	108.88	0.26	0.24	1.17	1.71	0.47	6.48

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	128.15	0.25	0.20	0.04	11.95	2.62	22.29
Cotton	74.04	0.46	0.62	4.50	4.95	1.87	7.30
Sugar	14.26	0.03	0.21	2.52	2.81	0.49	27.72
Wheat	444.75	1.00	0.22	3.49	9.37	7.34	8.01
Soybean	975.00	4.00	0.41	4.47	0.54	4.19	3.67

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	21807.64	54.33	0.25	0.26	1.41	2.99	17.71
Nasdaq	6393.31	17.74	0.28	1.45	0.15	1.52	21.00
S&P 500	2465.54	7.69	0.31	0.79	0.62	1.33	12.78
FTSE100	7384.69	34.29	0.47	0.57	1.91	1.21	7.91
CAC40	5143.20	44.67	0.88	1.19	1.19	2.27	12.91
DAX	12344.24	143.60	1.18	2.51	0.82	2.48	14.93
Mexico IPC	50515.60	214.21	0.43	1.32	1.70	2.52	6.58
Brazil Bovespa	73412.41	1261.53	1.75	3.56	8.06	16.21	22.09
Russian RTS	1115.05	7.89	0.71	1.71	7.93	7.76	10.82
Japan Nikkei	19396.52	38.55	0.20	1.27	3.29	2.94	14.01
Hang Seng	27522.92	90.84	0.33	1.60	0.60	5.96	15.93
Taiwan Index	10538.51	9.35	0.09	0.45	0.39	3.22	13.82
Shanghai Comp	3365.50	19.89	0.59	0.14	2.62	7.17	8.85
KOSPI	2346.19	26.37	1.14	0.72	2.19	0.59	13.79
Malaysia KLCI	1782.98	10.50	0.59	1.24	0.29	0.16	5.53
Jakarta Comp	5832.31	8.17	0.14	0.68	1.44	2.01	8.38
Philippine SE	8022.98	39.01	0.49	0.83	0.38	0.26	5.30
Thai Exch	1632.66	11.36	0.70	1.02	3.75	4.22	9.78

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1338.54	5.81	0.44	1.41	6.53	4.11	0.39
Silver(\$/Ounce)	17.88	0.05	0.27	1.90	10.14	1.84	9.46
Aluminium	2080.25	8.00	0.39	0.54	10.12	9.59	32.25
Copper	6875.50	6.00	0.09	2.01	8.31	23.08	49.37
Zinc	3091.50	46.50	1.48	0.14	10.35	26.60	33.40
Lead	2311.75	5.50	0.24	1.39	1.30	12.71	19.41

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.08	0.02	0.99	1.57	7.51	4.11	35.38
UK	1.03	0.02	1.99	0.87	10.01	2.40	50.96
Brazil	4.37	0.02	0.37	2.76	2.72	7.89	1.20
Japan	0.01	0.00	16.67	11.11	86.11	78.72	120.83
Australia	2.64	0.04	1.50	2.76	0.73	10.74	44.29
India	6.52	0.01	0.12	0.49	0.88	0.79	7.67
Switzerland	0.13	0.00	0.00	3.62	98.51	25.70	73.82
Germany	0.35	0.01	1.44	2.49	23.31	30.86	400.86

News Impact

Other Domestic News

Infosys to step up services in Dutch market, opens Amsterdam office

Infosys, the country's second-largest software services firm, has opened an office in Amsterdam to strengthen its digital technology services in the Dutch market. Currently, the company has more than 20 clients in the Netherlands and employs more than 1,100 people, including those who work at client locations. Infosys plans to take its service offerings in digital areas, such as artificial intelligence, automation, data and analytics, and platform technologies, to clients across sectors such as financial services, insurance, healthcare, and manufacturing in the region.

Bharat Forge rally after class 8 truck orders increase in North America

Preliminary Class 8 truck orders for August increased sharply by 50 percent (up 14 percent over July) to 20,700 units compared to same month last year. Class 8 orders again met expectations as market momentum continues to build ahead of 2018. August orders should help fill up remaining 2017 build slots. Orders were up for the third straight month, and it looks like May's 16,500 orders will be the low point for the year. Orders are expected to increase in September, leading into robust order activity in Q4.

Jet Airways to focus on direct connectivity between tier-II cities

In a major shift in its domestic route network strategy, Jet Airways will now focus on providing direct connectivity between tier-II cities as it aims to penetrate deeper into such markets. With a market share of a little over 18%, Jet Airways group is facing an intense competition from the low cost carriers, which currently account for over 70% of the total domestic traffic.

Infosys changes in control

Shareholder advisory firm SES said the return of Nandan Nilekani as non-executive chairman of Infosys and the power exerted by founder NR Narayana Murthy could potentially amount to a change in control under Sebi regulations and require the promoters to make an open offer. It was accepted fact that founders/promoters had relinquished control. Meanwhile, Infosys has delayed the announcement of its July-September quarter earnings by almost two weeks to October 24.

Jaguar Land Rover to make electric, hybrid cars from 2020

Jaguar land Rover (JLR) reported to have said that it will stop building cars which are solely powered by internal combustion engines and promised that all new models from 2020 will be electric or hybrid. JLR gets high proportion of supplies from Europe and has 25000 orders for I-pace battery SUV.

News Impact

Sugar output may rise 24% to 25.1 million tonnes in 2017-18

India's sugar production is estimated to rise 24% to 25.1 million tonnes in the next marketing year starting October on higher sugarcane area. Sugar production of India, the world's second largest producer after Brazil, is estimated at 20.2 million tonnes in the ongoing 2016-17 marketing year (October-September). The production is expected to rise in 2017-18 on the back of higher cane area because of good monsoon. Sugar production is estimated at 25.1 million tonnes in 2017-18 as against 20.2 million tonnes in the current year. The government had allowed duty free import of 5 lakh tonnes of sugar in April-May this year to boost domestic supply. It is planning to allow more imports to check prices during upcoming festive season. India's sugar demand is 24-25 million tonnes annually.

Eicher Motors to make USD1.8 billion- USD2 billion bid for Ducati

Eicher Motors is preparing to make a binding offer to acquire Italian superbike maker Ducati for USD 1.8 billion- USD 2 billion. According to the report, Eicher is the only Asian company to have bid in the ongoing auction for Ducati. The company is also finalising financing and structuring terms with banks and consultants. Volkswagen Group who owns Ducati via its Audi division has been keen on selling it. Volkswagen has been working with the investment bank Evercore to sell the Ducati brand for around Euro 1.5 billion. The valuation is 14-15 times its earnings before interest, taxes, depreciation and amortisation (EBITDA) which is around Euro 100 million.

Punj Llyod wins INR870 Crore Maharashtra canal work order

The company has been issued the Letter of Award (LOA) in respect of construction and commissioning of left out canal work including cross drainage structure & design for Gosikhurd National Project at Maharashtra by NBCC (India) Ltd for a total contract value of INR870 Crore.

ICICI Lombard IPO to open on 15 September

ICICI Lombard General Insurance Co. Initial Public Offering will be open for subscription from 15th to 19th September according to a company statement.

SBI Life Insurance gets SEBI approval for INR8,400 crore IPO

SBI Life Insurance has received approval from the Securities and Exchange Board of India for an IPO of up to INR8,400 crore, with launch targeted for the September 20-22 period.

Punj Lloyd wins project worth INR1177 crore

A JV between Punj Llyod and Varaha Infrastructure has won the bid from NHAI to construct the Yagyi-Kalewa road section in Myanmar at a cost of INR1177 crore. Under the project, the company will be required to build a road stretch of nearly 120 km within 36 months and the job includes construction of 3 major and 2 minor bridges.

News Impact

SSWL receives additional 8500 Wheel order from Europe

Steel Strips Wheels Ltd (SSWL) announced bagging of another exports order for supply of Steel wheels for EU trailer & aftermarket. The order supply will be dispatched in a period of 2 months. This order will further augment SSWL's strong presence in the EU market for Steel wheels.

Cadila Healthcare's Moraiya facility successfully completes USFDA inspection

Cadila Healthcare Ltd announced that the USFDA inspected its Moraiya facility from August 31, 2017 to September 7, 2017. At the end of the inspection, no observation is issued.

TVS introduces 110CC motorcycle

TVS Motor company launches 110CC TVS Victor 'Premium Edition' for festive season. With a strong presence in the executive motorcycle segment, the Premium edition of TVS Victor sets the benchmark even higher with its dynamic design language, class leading technology, fascinating interplay of attractive graphics and superior performance.

Thirumalai Chemicals to set up facility for manufacture of Phthalic Anhydride

Thirumalai Chemicals has decided to establish manufacturing facilities for production of Phthalic Anhydride with capacity of about 60,000 MT Per Annum and other products at its site at Dahej in Gujarat, to be implemented in phases. The first phase of project is likely to be completed during the Financial Year 2018-2019. The investment will be funded from internal accruals.

Xpro India approves selling Kolkata land

Board of Directors of Xpro India have decided to sell premises at 3/2, Raja Santosh Road, Kolkata, ad-measuring about 1 Bigha alongwith building situated thereon, on as is where is basis at best negotiated price. The proceeds would be used for the Company's business.

Events

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

Company	Record Date	Ex-Date	Details
Manaksia Industries Ltd			Cash dividend of INR0.20 effective 08-09-2017
V-Mart Retail Ltd			Cash dividend of INR1.25 effective 08-09-2017
Victoria Mills Ltd			Cash dividend of INR50 effective 08-09-2017
Whirlpool of India Ltd			Cash dividend of INR3 effective 08-09-2017
Grasim Industries Ltd			Cash dividend of INR5.50 effective 08-09-2017
Orient Beverages Ltd			Cash dividend of INR0.80 effective 08-09-2017
RPP Infra Projects Ltd			Corporate meeting effective 08-09-2017
Hind Rectifiers Ltd			Corporate meeting effective 08-09-2017
PC Jeweller Ltd			Corporate meeting effective 08-09-2017
Cravatex Ltd			Corporate meeting effective 08-09-2017

Domestic Events

- India's Foreign Exchange Reserve for the week ended September 01, 2017.

Global Events

- China Balance of Trade for August 2017,
- Japan GDP for Q2 2017,
- Japan Current Account Balance for July 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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Analyst ownership of the stock – NIL

Analyst's dependent relatives' ownership in the stock – NIL

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REGISTRATION as required under SEBI (Research Analyst) Regulation 2014 has been granted by Securities & Exchange Board of India (SEBI), registration number being INH300001474.

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