

Daily Dossier

12th September 2017

Outlook

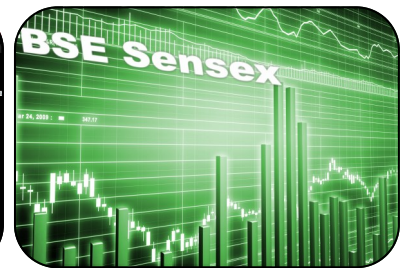
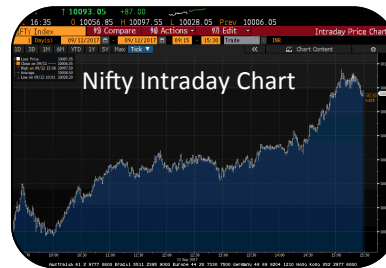
Nifty ended 0.87% up at 10093.05. It opened positive and continued the intraday bullish momentum, as predicted by us in our previous communication, towards breaking out all the crucial resistances placed around 10050 and 10090. Ending the session nearer to the highest point of the day with another bullish body candle implies continuation of uptrend. Hence buying on dips is the ideal strategy to be followed as of now. Upside major resistance is placed around 10120. However, we believe Nifty may again challenge its recent all-time high of 10138. And, needless to say intra-session retracement towards 10050 and 10020 might again get bought in for higher highs beyond 10120.

On the Nifty hourly chart; a successful flag pattern breakout played out very well. Next resistance is placed around 10120.

Considering Nifty multiple time frames and overall chart pattern that shows; Nifty strong bullish momentum getting even stronger after breaking out pivotal resistance of 9990. Hence, it may once again challenge upside resistance of 10120.

**Nifty Crucial Supports & Resistances for tomorrow-
Supports- 10050, 10020 Resistances- 10120, 10140**

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Open positional calls-

JINDAL STEEL & POWER (P.Close- 145.80)- Buy call was given around 140-139 price zone for the TGT of 145 & 150. SL- below 134. 1st TGT achieved. (3 trading sessions left).

VEDL (P.Close- 330.70)- Buy call was given around 330-327 price zone for the TGT of 340 & 345. SL- below 323. (9 trading sessions left).

HAVELLS (P.Close- 506.10)- Buy call was given around 498-497 price zone for the TGT of 512 & 526. SL- below 484. (9 trading sessions left).

SHRIRAM TRANSPORT FIN (P.Close- 1072.70)- Buy call was given around 1068-1065 price zone for the TGT of 1095. SL- below 1050. (3 trading sessions left).

Top Stock Drivers For The Day

Name	News/Views	Impact
UMANG DAIRIES LTD. (CMP: 71.50) Prabhat Dairy Ltd (CMP: 134.60) Hatsun Agro products (CMP: 630.70) Parag Milk (CMP: 250.40)	<p>Following news came after market hours and likely to react tomorrow:</p> <p>The Cabinet Committee on Economic Affairs, chaired by Prime Minister Shri Narendra Modi has approved a Dairy Processing & Infrastructure Development Fund (DIDF) with an outlay of INR10881 crore during the period from 2017-18 to 2028-29. The project will focus on building an efficient milk procurement system by setting up of chilling infrastructure & installation of electronic milk adulteration testing equipment, creation/modernization/expansion of processing infrastructure and manufacturing faculties for Value Added Products for the Milk Unions/ Milk Producer Companies.</p>	

Intraday Chart of Sensex



Market Turnover (Rs. Crore) 12-09-2017

Name	Last	Previous
NSE Cash	28295.49	25803.57
NSE F&O	490149.13	482710.44
BSE Cash	3,762.51	3,814.14
BSE F&O	0.36	0.35

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
BPCL	4.22	1.00	3,957,122	2,671,766
GAIL India	3.75	8.16	8,005,088	3,546,340
Tata Motors	3.45	0.03	9,266,823	6,248,929
Sun Pharma	3.41	1.72	5,892,218	4,504,219
Tata Motors - DVR	3.37	1.46	3,019,856	4,845,918

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ONGC	0.46	0.31	10,536,298	7,733,940
Indiabulls Finance	0.50	4.07	1,264,605	1,311,938
Hero Motocorp	0.65	1.30	219,890	217,753
Wipro	1.01	0.29	7,841,809	3,844,844
Indusind Bank	2.76	3.39	2,108,188	1,343,202

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) 12-09-2017

Instrument	Purchase	Sale	Net
Index Future	1041.49	1340.14	-298.66
Index Option	35801.96	35820.04	-18.08
Stock Future	6653.15	6441.89	211.26
Stock Option	5638.31	5706.41	-68.10

Institutional Flow (In Crore) 12-09-2017

Institution	Purchase	Sale	Net
FII	3992.62	5223.36	-1230.74
DII	4012.24	2699.16	1313.08

Market in Retrospect

The Indian market continues its uptrend for the fifth consecutive session, nearing to its record high amidst positive global cues. Threats of the Hurricane Irma on the US faded out, boosting the global investor's sentiment. The rally was also ahead of release of July industrial output and July retail inflation data later today. Sensex and Nifty settled at 32,158.66 and 10,093.05, gaining 277 points and 87 points, respectively.

While the broader market also posted gains, with Nifty Midcap and Nifty Smallcap ending up by 1.05 percent each, respectively. Today, it was a positive day for overall sectors. Nifty Pharma was the major gainer today, after delineating losses for past few sessions. The sector ended with a gain of 2.18 percent, intraday. Nifty Realty, Nifty FMCG and Nifty Media posted tepid gains, advancing 2.04 percent, 1.42 percent and 1.16 percent respectively. Apart from these, all the banking stocks ended on positive note.

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

Stock wise, BPCL, GAIL India and Tata Motors ended amongst the top gainers, surging 4.22 percent, 3.75 percent and 3.45 percent, respectively, whereas Indusind Bank, Wipro and Hero MotoCorp ended being top losers, declining 2.76 percent, 1.01 percent and 0.65 percent, respectively.

In NSE, 1009 stocks advanced, 688 declined and 75 remained unchanged. The INDIA VIX was at 11.75 against 12.35 on Monday.

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	48.21	0.01	0.02	1.19	1.52	4.34	3.87
BRENT Crude	54.06	0.03	0.06	0.92	3.72	9.47	2.47
Natural Gas	2.94	0.01	0.31	1.04	2.26	4.05	3.95

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	32158.66	276.50	0.87	1.10	3.03	3.42	13.42
Nifty	10093.05	87.00	0.87	1.42	3.94	4.96	15.80
BSE M Cap	16037.09	171.21	1.08	2.29	8.90	8.39	23.82
BSE S Cap	16617.84	166.14	1.01	2.62	10.52	7.53	32.31
Nifty MC 100	18931.40	196.55	1.05	2.02	9.05	5.89	25.08
BSE Auto	24461.52	253.79	1.05	1.81	5.04	0.61	9.95
BSE Capgoods	18291.02	177.51	0.98	5.54	8.06	4.98	22.74
BSE FMCG	10259.00	125.98	1.24	0.96	5.61	1.49	17.88
BSE Metal	14189.79	141.24	1.01	3.80	15.55	25.05	47.15
BSE Oil&Gas	15498.14	250.68	1.64	1.40	7.84	12.67	41.39
BSE Healthcare	13350.50	220.21	1.68	0.13	4.24	6.41	18.06
BSE Power	2292.39	11.06	0.48	1.43	3.69	3.89	11.26
BSE Realty	2234.91	46.28	2.11	1.76	13.98	12.09	46.29
BSE ConsDur	18123.13	123.61	0.69	0.50	5.76	14.17	44.86
BSE Bank	27903.67	99.83	0.36	1.41	2.97	5.11	22.96
BSE IT	9950.60	47.27	0.48	0.32	3.10	1.89	3.36

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1355.00	23.00	1.73	14.15	19.07	55.75	68.53
Baltic Dirty	715.00	8.00	1.13	2.44	15.14	2.14	31.68

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	64.04	0.11	0.17	0.14	0.12	0.63	4.50
USD Index	92.01	0.13	0.15	0.26	1.14	5.28	3.25
YUAN	6.54	0.01	0.12	0.02	2.05	3.99	2.19
GBP	1.33	0.01	0.69	1.94	2.22	4.89	0.38
EUR	1.19	0.00	0.28	0.28	1.21	6.59	6.23
YEN	109.78	0.69	0.63	0.94	0.30	0.08	7.17

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	131.05	0.80	0.61	2.50	8.90	1.69	18.63
Cotton	71.29	0.82	1.14	4.79	4.45	1.59	6.04
Sugar	14.15	0.14	0.98	0.86	7.20	0.42	27.84
Wheat	433.75	1.00	0.23	2.09	7.12	7.86	10.93
Soybean	957.75	2.25	0.23	1.11	1.35	2.08	1.64

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	22057.37	259.58	1.19	0.32	0.91	3.87	20.37
Nasdaq	6432.27	72.07	1.13	0.05	2.81	4.16	23.42
S&P 500	2488.11	26.68	1.08	0.47	1.92	2.42	15.24
FTSE100	7396.25	21.74	0.29	0.26	1.12	1.60	10.31
CAC40	5213.26	34.32	0.66	2.45	2.97	0.56	17.37
DAX	12547.21	70.58	0.57	3.48	4.43	1.14	20.27
Mexico IPC	50359.32	275.52	0.55	0.92	0.56	2.50	7.79
Brazil Bovespa	74319.22	1240.37	1.70	3.33	10.33	20.45	26.85
Russian RTS	1124.33	3.89	0.35	2.00	9.82	7.81	14.14
Japan Nikkei	19776.62	230.85	1.18	2.02	0.24	0.66	18.62
Hang Seng	27972.24	17.11	0.06	0.83	4.05	8.81	20.10
Taiwan Index	10610.35	38.19	0.36	0.07	2.72	4.95	18.59
Shanghai Comp	3379.49	3.07	0.09	0.14	5.33	7.63	11.83
KOSPI	2365.47	6.39	0.27	1.67	1.97	0.32	18.78
Malaysia KLCI	1789.86	7.12	0.40	1.14	1.30	0.05	6.13
Jakarta Comp	5872.38	0.50	0.01	0.73	1.84	3.18	11.18
Philippine SE	8049.31	26.56	0.33	0.18	1.52	0.74	6.17
Thai Exch	1643.55	6.01	0.37	1.43	5.27	5.10	16.41

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1323.81	3.25	0.24	1.15	2.70	4.61	0.27
Silver(\$/Ounce)	17.77	0.03	0.17	0.68	3.77	4.74	7.03
Aluminium	2091.25	19.75	0.95	0.30	2.63	9.99	34.10
Copper	6729.25	57.00	0.85	2.29	5.42	16.43	45.83
Zinc	3080.75	52.25	1.73	3.88	6.87	22.50	35.06
Lead	2245.00	11.25	0.50	5.15	2.61	8.08	18.64

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.15	0.02	0.90	4.37	1.79	2.93	29.27
UK	1.08	0.04	3.35	5.26	1.70	11.69	24.71
Brazil	4.31	0.06	1.51	2.49	7.17	10.07	6.81
Japan	0.02	0.01	100.00	233.33	68.25	65.52	1100.00
Australia	2.64	0.04	1.38	1.31	2.01	9.95	28.91
India	6.56	0.01	0.08	0.63	0.77	0.61	4.25
Switzerland	0.13	0.02	11.64	12.25	17.83	27.12	65.87
Germany	0.37	0.03	9.82	9.17	3.40	48.19	871.05

News Impact

Key Takeaways from the first cabinet meeting after cabinet reshuffle

- India clears survey of unappraised areas of sedimentary basins
- India dairy fund did outlay for FY18-FY29 at 108.8B Rupees
- India cabinet clears implementing dairy processing, infra fund
- India cabinet approves INR20.8B Daund-Manmad rail line doubling
- India cabinet clears additional 1% DA to federal govt employees
- India cabinet approves separating mobile tower assets of bsnl
- India gratuity bill to revise gratuity cap for private sector
- India cabinet approves introducing payment of gratuity bill

NBCC (India) to work as project management consultant for two projects

The company has been awarded contracts wherein NBCC is working as Project Management Consultant and will get Project Management Consultancy Fee on the Project Cost at 6.50% and revenue booking from the projects will start from September 2017. It will work for redevelopment of ITPO Complex into Integrated Exhibition-Cum-Convention Centre (IECC) at Pragati Maidan, New Delhi to M/s Shapoorji Pallonji and Co. (P) Ltd. - M/s Shapoorji Pallonji Qatar W.L.L (JV) for INR2149.93 crore (approximately) with a completion period of two years. NBCC has also received an order for canal work including Cross Drainage Structures and Design for Gosikhurd National Project in Bhandara, Nagpur and Chandrapur Districts of Maharashtra to M/s Punj Lloyd Limited for INR870.15 crore (approximately) with a completion period of 18 months.

Force Motors to form JV with Rolls-Royal Power to produce engines

Force Motors has entered into a non-binding term sheet with Rolls-Royce Power Systems AG (R-RPS) to form an Indian Joint Venture company for producing engines for power generation and rail application, and complete power generation systems, including associated spare parts for Indian and global markets. The company plans to build a dedicated facility under this joint venture at its existing premises at Chakan, Pune.

J&K Bank cuts interest rate on savings account to 3.5%

The J&K bank has revised the interest rate on savings bank deposit accounts with effect from September 12, 2017. The revised interest rate on domestic/NRO/NRE rupee savings bank deposits is revised to 3.5% per annum from 4% per annum for deposits up to INR1 crore on July 31 this year.

News Impact

GAIL swaps 60% of US LNG volumes: Chairman Tripathi

State-owned GAIL India said it has swapped 60 per cent of the 5.8 million tonnes per annum of liquefied natural gas (LNG) it has contracted from the US as it rejigs supply portfolio in line with domestic demand. Under the time-swap deals, the company will buy LNG from international companies this year and sell equivalent amount of Henry Hub-indexed volumes during 2018-19. Also, it has entered into deals to take deliveries of gas from a nearer location and in exchange given its US volumes to company closer to the origin to cut shipping costs. GAIL has a deal to buy 3.5 million tonnes a year of LNG for 20 years from Cheniere Energy of the US and has also booked capacity for another 2.3 million tonnes at Dominion Energy's Cove Point liquefaction plant. The Chairman said, The company expects US LNG supplies to begin from March/April next year. GAIL had contracted LNG from the US to meet the demand of growing Indian economy with power sector being considered as a major buyer. But electricity produced using imported LNG is not finding buyers due to cheaper alternatives including renewables, leading to stranding of significant capacity out of 25,000 MW of installed gas based power plants. According to the Chairman, GAIL is trying to market LNG to anchor customers such as refineries, power plants and petrochemical units along planned and existing pipelines. It is also in talks to supply LNG to new fertiliser plants and expect firm agreements in 2017.

Tata Sons to increase stake in Tata Global and Tata Chemicals, will spend about INR1458.55 crore

Tata Sons is going to buying out Tata Global Beverages stake in Tata Chemicals and vice versa for about INR1458.55 crore as the Chairman N Chandrasekaran unwinds the crossholding structure among the several Tata Group companies. The unwinding is part the portfolio restructuring exercise undertaken under the new management to give companies much-needed cash while helping Tata Sons tighten control on Tata Group companies. Unwinding the complicated crossholdings is also aimed at making these companies more attractive to investors. Tata Sons stake in Tata Global Beverages will go up by 6.84 percent to 34.45 percent and in Tata Chemicals by 4.39 percent to 30.80 percent. The transaction will take place on or after September 18. Tata Global Beverages said that the acquisition price would not be more than 25% of INR179.99 per share, while Tata Chemicals said that the acquisition price would not be more than 25% of INR609.23 per share - their 60 days trading average.

Events

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

Company	Record Date	Ex-Date	Details
Himadri Speciality Chemical Ltd			Cash dividend of INR0.10 effective 13-09-2017
Amrutanjan Health Care Ltd			Cash dividend of INR1.65 effective 13-09-2017
LUX Industries Ltd			Cash dividend of INR1.40 effective 13-09-2017
PTC India Ltd			Cash dividend of INR3 effective 13-09-2017
NHPC Ltd			Cash dividend of INR0.10 effective 13-09-2017
BEML Ltd			Cash dividend of INR8 effective 13-09-2017
Hindalco Industries Ltd			Corporate meeting effective 13-09-2017
Force Motors Ltd			Corporate meeting effective 13-09-2017

Domestic Events

- **Key Quarterly Results:** HINDUSTAN MOTORS LTD.,Minda Corporation Ltd.

Global Events

- The U.S. Monthly Budget Statement for August 2017.
- Euro Area Employment Change for Q2 2017.
- Euro Area Industrial Production for July 2017.



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Technical Research

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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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