

Indices	CMP	%1D
Sensex	33370	-1.07
Nifty	10350	-0.97
BSE-Midcap	16543	-1.47
BSE-Smallcap	17668	-1.35
SGX Nifty	10409	-0.02

Sector	CMP	%1D
Capital Goods	18326	-1.11
Realty	2330	-2.24
Consumer Dur	19790	-2.03
Metal	14742	-1.64
Oil & Gas	16310	-1.32
Teck	6112	1.21

Index	FY17	FY18E	FY19E
Sensex EPS	1370	1550	1948
P/E	24	22	17
Nifty EPS	434	514	617
P/E	24	20	17

FII Trading activity in cash Rs Cr			
Date 7 November	Net	MTD	FY17
FII	461	-6583	-57456
DII	-2046	-3398	72306

Global Indices	Current Value	%1D
DowJones	22980	0.31
Nasdaq	6767	-0.28
DAX	13379	-0.67
Nikkei 225	22872	-0.28
FTSE 100	7513	-0.65
Hang Seng	28967	-0.09
Shanghai	3415	0.79
Straits Times	3413	0.92

Forex Rate		
USD/INR	65.19	0.53%
EUR/INR	75.47	0.19%
GBP/INR	85.74	0.73%
JPY/INR	57.17	0.43%

G-Sec Yield		
	Price	Change%
1yr Bond Yield	6.33	0.68
10yr Bond Yield	6.92	0.51

## Market Outlook

Indian markets likely to open with a flat positive note taking constructive cues from global markets. Tracking the momentum, Markets should hold above 10300 level which acts as a major support and resistance is near 10520 in near terms. Investors are advised to tread with caution but at the same time remain long on the index for next possible target of 10600.

## Top Domestic News

- DCM Shriram Ltd – V strong YoY but some weakness QoQ Income up 11% at 1604.7 cr YoY (down 22% QoQ) EBITDA up 139% YoY (down 12% QoQ) Margins at 18.1% Vs 8.4% (Vs 16% in Q1) PAT up 88% at 172 cr (down 26% QoQ)
- Dhampur Sugar Income up 22% at 802.1 cr YoY (down 6% QoQ) EBITDA up 15% at 121cr YoY (down 14% QoQ) Margins at 15.2% Vs 16% (Vs 16.7% in Q1) PAT up 65% at 60.5 cr (down 3% QoQ) 1HFY18 PAT at 174 cr vs 108 cr
- Huhtamaki Ppl – bounces back after poor Q1 Operational Income adjusted for excise down 2% at 546.4 cr EBITDA up 15% YoY at 63.8 cr Margins at 11.7% Vs 9.9% PAT up 16% at 19.13 cr (Q1 PAT was 7.2 cr)
- Essel Propack Revenue up 12% at 641.3cr EBITDA up 19% at 134cr Margins up 140 bps at 20.9% PAT down 26% at 52.9cr
- Liberty Shoes Revenue up 16% at 125cr vs 107cr EBITDA down 10% at 8.2cr Margins down 190 bps at 6.6% PAT down 35% at 1.1cr
- Healthcare Global Enterprises Revenue up 225 at 211cr EBITDA up 24% at 31.1cr Margins up 30 bps at 14.7% PAT up 100% at 9.8cr
- Kuantum Papers Operational Income adjusted for excise up 8% at 170.7 cr EBITDA up 25% YoY at 34.2 cr Margins at 20.1% Vs 18.3% PAT up 47% at 15.7 cr
- Govt Official -Thinning Out The 28% Tax Slab On Agenda Of GST Council
- 200 Odd Items Exist In 28% Slab Right Now, Many Have No Reason To Be There
- It Is Now Time To Take An 'easy Reform' To Thin Out 28% Bracket
- Ultimate Goal Of The Govt Is To Compress 12% & 18% In One Bracket
- Luxury/Sin Goods Only To Be Considered In The Highest Slab Depending On Rev Neutrality
- Mahindra Lifespace Developers to launch 2 industrial parks and invest close to Rs600cr
- RCom says : Renegotiating tower business sale with all interested parties, including Brookfield Infrastructure
- Idea, Reliance Industries - 50% ceiling on spectrum holdings in a band may go
- NMDC mulls bidding for \$9bn mine
- JSW Energy has successfully secured an order from Power Company of Karnataka Ltd (PCKL) for supply of 200 MW power on short term basis for the period from 8th November, 2017 to 31st May, 2018.

## Global News

**Dow edges up to record high; S&P 500 slips.** The Dow Jones Industrial Average eked out a fourth consecutive record high close on Tuesday, while the S&P 500 ended marginally lower after a disappointing profit forecast from Priceline and a drop in financials. The Dow Jones Industrial Average ended up 0.04 percent at 23,557.23 after spending most of the day in negative territory. The S&P 500 dipped 0.02 percent to 2,590.64. The Nasdaq Composite slipped 0.27 percent to 6,767.78, Reuters reported. **Asian markets trade lower** Asian markets were pressured in early Wednesday trade after Wall Street closed narrowly mixed in the last session. Japan's Nikkei 225 lost 0.46 percent in early trade a day after the benchmark index hit a 26-year high while the Kospi was mostly flat, trading 0.03 percent below the flat line, CNBC reported.

## NSE Top Gainers

Script	LTP	%1D
HCLTECH	877	3.78
HINDPETRO	447	2.98
INFY	955	2.87
TECHM	472	2.51
TCS	2710	1.67

## NSE Top Losers

Script	LTP	%1D
LUPIN	860.10	-16.86
CIPLA	608.25	-7.11
SBIN	317.25	-3.57
BHARTIARTL	514.60	-3.37
UPL	736.70	-3.31

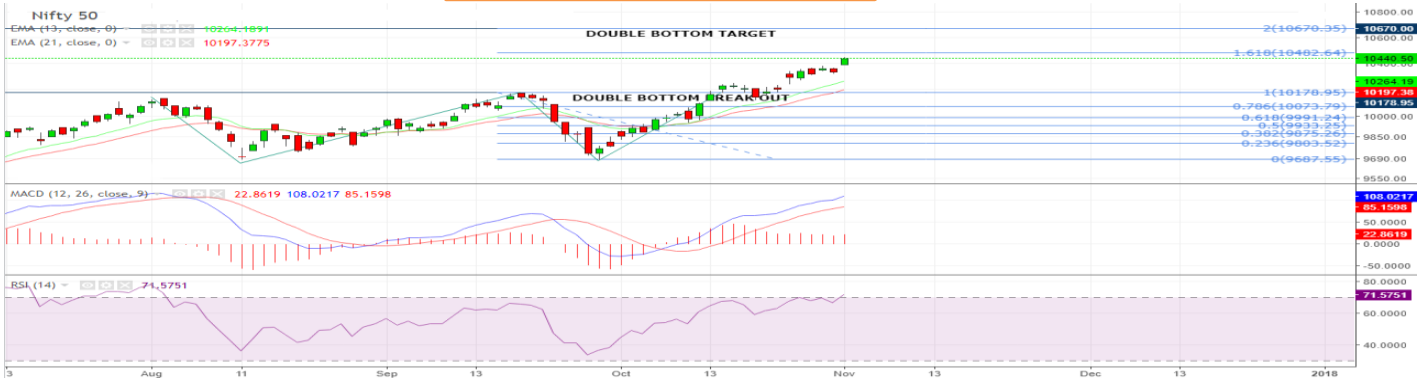
## BSE Top Gainers

Script	LTP	%1D
MMTC	95.75	10.18
NBCC	286.15	8.39
HEXWARE	335.65	4.81
NAUKRI	1230.15	4.60
IPCALAB	547.45	4.10

## BSE Top Losers

Script	LTP	%1D
LUPIN	860.50	-16.84
JUSTDIAL	436.60	-8.65
CIPLA	608.35	-7.18
BFUTILITIE	446.90	-6.93
PCJEWELLER	351.20	-6.52

## Technical View



Nifty has opened with a gap up and held on the momentum and made fresh new high. Nifty has made a Double Bottom pattern and its target is 10670 as per Classic Technical Theory. The key resistance level to watch to is 10480 and 10670. The 13 day Exponential Moving Average (EMA) is above the 21 EMA. And Nifty is taking support and is above the 13 EMA which is signal for strong up move. The MACD is still in the buy zone. RSI has just entered into the over bought zone (70) but we can expect it to go up to 80 points. Fresh Call writing is seen near 10500 & 10700 and Put writing near 10000 & 10200 (which can act as strong support).



Bank Nifty has opened with a gap up and held on the momentum and made a fresh new high. Bank Nifty has today given a break out from a Decending Channel Pattern. The target for this pattern is 26786.5. But it is advised to watch 25630 & 26180 as both are strong resistance levels. The gap ups, the 13 EMA is above 21 EMA, MACD is also giving a buy signal and the RSI is not in over bought zone. All of them indicate a strong up move rally.

## Trading Stocks View



Reco Price Rs 1235 SL Rs 1200 Target Rs 1300/1335



Reco Price Rs 315 SL Rs 304 Target Rs 330/350

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