

Indices	CMP	%1D
Sensex	33601	0.41
Nifty	10388	0.54
BSE-Midcap	17104	0.76
BSE-Smallcap	18252	0.45
SGX Nifty	10430	0.29

Sector	CMP	%1D
Capital Goods	18447	0.65
Realty	2378	-0.29
Consumer Dur	22220	0.94
Metal	14122	1.83
Oil & Gas	16331	0.25
Teck	6185	0.21

Index	FY17	FY18E	FY19E
Sensex EPS	1392	1609	1960
P/E	24	20	17
Nifty EPS	442	532	623
P/E	23	19	16

FII Trading activity in cash Rs Cr			
Date 18 December	Net	MTD	FY17
FII	-431	-5504	-76472
DII	1076	5666	87213

Global Indices	Current Value	%1D
DowJones	24792	0.57
Nasdaq	6994	0.83
DAX	13313	1.58
Nikkei 225	22901	1.52
FTSE 100	7537	0.62
Hang Seng	29198	0.51
Shanghai	3268	0.07
Straits Times	3423	0.26

Forex Rate		
USD/INR	64.29	0.23%
EUR/INR	75.88	0.08%
GBP/INR	85.93	-0.22%
JPY/INR	57.12	-0.21%

G-Sec Yield	Price	Change%
1yr Bond Yield	6.44	-0.60
10yr Bond Yield	7.18	0.71

Market Outlook

Indian markets are likely to open with positive sentiments as Gujarat election outcome more over did not cheer markets to outrun. On overall basis direction for markets are positive. Markets should hold above 10200 level which acts as a major support and resistance is near 10480/10520 in near terms. Expect markets to consolidate at the current level to make strong base and make new trend lines to test new highs by the month end.

Top Domestic News

- Coal Sec Says -Challenge Is To Increase Access & Availability Of Energy In India .India's Energy Supply Is Heavily Dependent On Coal. India Made It Clear Coal Will Be Main Source Of Energy Till 2050. Expect 1.5 Bn Tn Of Dollars Domestic Coal Consumption By 2022. Expect 2 Bn Tn Of Domestic Coal Consumption By 2030.
- Bhaskar Bhat, Titan N Chandrasekaran Has Laid Out Group's Way Of Operating Going Forward Group's Focus Is On Being More Agile & Scaling Up Biz To Leadership Positions .Collaborations & Co-operation Will Increase Among Tata Cos In Coming Years. Processes & Structures Need To Be Put Into Place For Collaborations To Happen. Being Plan To Double Watches Business In 5 Years.Cost Reduction Across The Board Leading To Margin Improvement.Targeting 10% Margins Across All Businesses.
- Eyewear Business Will Be 10-15% Of Revenues By 2025.
- Exploring Growth In Perfumes, Ethnic Wear, Men's Jewellery Under Tanishq. E-Commerce Contribution Should Be 10% By 2025 For Titan.Co To Invest `150-200 Cr/Year Aim To Have A Total Of 2,000 Stores By 2025.
- Titan Has Not Over Bet On The Jewellery Business.Gold Plus & Tanishq Were Not Merged For Cost Rationalisation.Merger Of Gold Plus & Tanishq Is Almost Complete.Pace Of Opening Of Jewellery Stores Will Pick Up In The H2FY19.Will Be Targetting A Total Of 500 Jewellery Stores By 2025.
- Following Several Recrafting Strategies In Watches Business.To Cut 15% Of Fixed Costs In The Watches Business By Mid 2018.
- Aurobindo Pharma-Gets Tentative Approval From US FDA For Omeprazole Magnesium Oral Tablets
- Alert: Omeprazole Magnesium Is Used To Treat Certain Stomach & Esophagus Problems -Gets US FDA Nod For Efavirenz. Alert: Efavirenz Is An Antiretroviral Medication Used To Treat & Prevent HIV/AIDS.
- JM financial approves raising Rs650cr via securities.
- LT Foods' QIP opens with a floor price at Rs 79.13 per share.
- Bank of Baroda to consider raising additional funds on Dec. 22.
- Airtel told NPCI that it Will Return `190 Cr Subsidy To Original Accounts: PTI
- NCLT hearing on Reliance Communications deferred on lenders' plea
- Gandhi Special Tubes seeking shareholders' approval to buyback 8.80 lakh shares at Rs 500 each.
- Supreme Court rules in favour of Kamat Hotels as the prior user of the word "Orchid" in dispute with Orchid Hotels.

Global News

Wall Street hit record closing highs on Monday as optimism increased about the likelihood of lower corporate tax rates as the Republican tax bill moved closer to passage.The Dow Jones Industrial Average rose 140.46 points, or 0.57 %, to 24,792.2, the S&P 500 gained 14.36 points, or 0.54 %, to 2,690.17 and the Nasdaq Composite added 58.18 points, or 0.84 %, to 6,994.76, Reuters reported. Major Asian indexes gained on Tuesday after US stocks closed the Monday session at record highs. Nikkei tacked on 0.27 % after soaring more than 1.5 % in the previous session. Kospi index climbed 0.44 % as blue-chip tech names rose, CNBC reported.

NSE Top Gainers

Script	LTP	%1D
VEDL	309.45	3.84
HINDALCO	250.60	3.23
M&M	1521.80	2.59
CIPLA	591.35	2.58
SUNPHARMA	529.30	2.11

NSE Top Losers

Script	LTP	%1D
TECHM	493.95	-1.36
YESBANK	311.80	-1.30
HCLTECH	880.65	-1.25
UPL	709.65	-1.14
COALINDIA	267.95	-1.13

BSE Top Gainers

Script	LTP	%1D
TTKPRESTIGE	7782.85	8.96
PAGEIND	24546.70	8.67
INTELLECT	157.75	8.49
JINDALSTEEL	175.65	6.45
SYMPHONY	1747.40	5.74

BSE Top Losers

Script	LTP	%1D
JPASSO	17.05	-3.13
JISJALEQS	109.25	-2.85
IBREALEST	197.85	-2.22
BALRAMCHINI	141.75	-2.04
MRPL	123.05	-2.03

Technical View



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 Descending 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.

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MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102

Email: info@mehtagroup.in, Website: www.mehtagroup.in