

Indices	CMP	%1D
Sensex	33836	0.70
Nifty	10463	0.72
BSE-Midcap	17356	1.47
BSE-Smallcap	18527	1.51
SGX Nifty	10446	-0.23

Sector	CMP	%1D
Capital Goods	18565	0.64
Realty	2411	1.39
Consumer Dur	22622	1.81
Metal	14333	1.49
Oil & Gas	16410	0.48
Teck	6182	-0.06

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 19 December	Net	MTD	FY17
FII	-407	-5911	-76879
DII	357	6023	87570

Global Indices	Current Value	%1D
DowJones	24754	-0.15
Nasdaq	6963	-0.44
DAX	13215	-0.73
Nikkei 225	22853	-0.06
FTSE 100	7544	0.09
Hang Seng	29270	0.06
Shanghai	3296	0.87
Straits Times	3399	-0.13

Forex Rate		
USD/INR	64.08	-0.29%
EUR/INR	75.71	-0.20%
GBP/INR	85.77	-0.14%
JPY/INR	56.96	-0.28%

G-Sec Yield		
	Price	Change%
1yr Bond Yield	6.46	0.31
10yr Bond Yield	7.17	-0.08

Market Outlook

Indian markets are likely to open with flat sentiments consolidating at the current levels. On overall basis direction for the 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

- Tata Steel- To expand Kalinganagar capacity by 5m tons per annum to 8 MTPA. The project will cost Rs 23,500cr. Total capacity post expansion will be 18 MTPA. Board approves raising funds up to Rs 12,800 crore via rights issue.
- HDFC- Approves subscription to securities by HDFC Bank on pref basis for up to Rs 8,500 Cr. Board approves raising up to Rs 13,000 cr capital. To use cap to explore opportunities in health insurance with HDFC Ergo. Looking at opportunities in Resol & acquisition of stressed assets in real estate. Setting up funds to invest in affordable housing projects.
- Coal India to introduce evacuations facility charges at 50/ tonne for dispatch of coal. Company will generate additional revenue of Rs 2500 cr for the full year and Rs 800 cr for the balance period of 2017-18.
- Bharat Financial Inclusion and IndusInd Bank- Competition Commission of India approves the proposed amalgamation of Bharat Financial Inclusion with IndusInd Bank.
- Jaypee Infratech - State Bank of India has invoked the pledge of 10 Crore Equity Shares.
- Welspun Enterprises-Co. to not invest in NBFC and instead remain focused on Infrastructure business. WEL had invested 1.3cr in NBFC which will be sold to promoter entity at book value.
- Shoppers Stop- Board approves appointment of Rajiv Suri as CEO w.e.f. January 9. Board approves resignation of Sanjay Chakravarti as CFO.
- Max Ventures gets shareholder nod for cancellation of area purchase agreement with Piveta Estates & Boulevard.
- DHFL proposes to issue NCDs worth Rs 75 cr including Greenshoe option of up to Rs 300 cr on private placement basis.
- Bharti Airtel: Cost of acquisition of Tigo Rwanda based on approx 6x EBITDA multiple. Bharti Airtel deposits interim penalty of Rs 2.5 crore with UIDAI – TOI
- Ruchi Soya says corp insolvency resolution process initiated for co as per IBC.
- Amara Raja invests Rs 700cr in battery unit in Andhra Pradesh - Business Standard.
- NDTV to cut workforce up to 25% for turnaround.
- Bhushan Power, Electrosteel, Monnet Ispat - IBC resolution of steel firms pushed to FY19 -- Business Standard.
- Reliance Jio, Tata Tele - CAG Finds 5 telecom firms including Reliance Jio, Videocon, Tata Tele, Telenor understated revenue by Rs 14,800 cr - Outlook

Global News

US stocks fell on Tuesday as excitement over the likelihood of a tax code revamp was offset by concern over its effect on years of monetary policy stimulus and the future of interest rates. The Dow Jones Industrial Average fell 37.45 points, or 0.15 %, to 24,754.75, the S&P 500 lost 8.69 points, or 0.32 %, to 2,681.47 and the Nasdaq Composite dropped 30.91 points, or 0.44 %, to 6,963.85, Reuters reported. Asian stocks were mixed in early Wednesday trade, tracking the mixed performance on Wall Street overnight. Nikkei edged up 0.12 % as banks and trading houses rose. South Korea's benchmark Kospi index was little changed with the index lower by 0.04 %, CNBC reported.

NSE Top Gainers

Script	LTP	%1D
MARUTI	9846.00	5.77
HEROMOTOCO	3704.70	4.79
UPL	738.05	3.94
TATAMOTORS	420.55	3.63
EICHERMOTOR	30869.10	3.21

NSE Top Losers

Script	LTP	%1D
HCLTECH	872.00	-1.47
INFY	1006.65	-0.98
HDFC	1708.85	-0.65
HINDPETRO	436.15	-0.38
SUNPHARMA	528.00	-0.34

BSE Top Gainers

Script	LTP	%1D
DELTACORP	304.15	12.90
JISJALEQS	121.85	11.53
DEN	114.30	10.97
RCOM	12.77	7.95
RENUKA	17.15	7.19

BSE Top Losers

Script	LTP	%1D
UNIONBANK	150.85	-2.46
NATCOPHARM	983.00	-2.42
TTKPRESTIG	7624.25	-2.04
INDHOTEL	118.00	-1.87
HCLTECH	869.75	-1.75

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