

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10340	10380	10450
Support	10280	10250	10180

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,321.8	12.8	0.1
Nifty Future (Oct)	10,334.0	-27.8	-0.3
Nifty Future (Nov)	10,366.3	-34.4	-0.3
Bank Nifty	25,499.0	207.6	0.8
CNX100	10,729.6	5.9	0.1
CNX500	9,155.0	7.7	0.1
CNX Midcap	19,576.0	-18.8	-0.1

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	33,314.6	63.6	0.2
BSE-100	10,768.0	-2.0	-0.0
BSE-200	4,537.5	0.3	0.0
BSE-500	14,484.9	3.9	0.0
Mid Cap	16,562.7	-15.2	-0.1
Small Cap	17,643.8	12.5	0.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	28,920.9	286.1	1.0
CAPITAL GOODS	18,736.1	343.3	1.8
REALTY	2,307.9	-0.1	-0.0
POWER	2,291.1	2.3	0.1
OIL & GAS	15,978.5	-113.6	-0.7
METAL	14,633.6	50.0	0.3
CD	20,524.5	274.9	1.4
AUTO	24,931.8	-158.8	-0.6
TECK	6,122.4	-9.1	-0.1
IT	10,732.6	-23.8	-0.2
FMCG	10,353.4	62.4	0.6
HEALTHCARE	13,858.9	-128.9	-0.9
VIX	13.5	0.2	1.6

Exchange	Advance	Decline	Unchg
BSE	1,155	1,528	159
NSE	709	994	75

Volume	Rs (in cr)	% Chg
NSE Cash	36,053.1	8
BSE Cash	4,963.5	10
NSE F&O	539,062.2	-55

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	4,690.1	5,219.3	-529.2
DII	5,467.3	3,546.7	1,920.9

Intraday Nifty Outlook

Index formed spinning top candlestick which shows weakness in selling pressure which was there for the past three sessions. Earlier Index has given breakout from the consolidation in which it was moving for past over two months which is a bullish signal for medium term trend. RSI has reached its overbought zone and is failing to sustain above it which suggests caution at higher levels. Going ahead index has immediate support at 10280-10250, for index to continue its profit booking it needs to sustain below this range while resistance comes at 10380-10450.

Corporate News

Coal India net profit drops 40% to Rs. 369 cr

Coal India Ltd posted 40 per cent drop in net profit to Rs. 369 crore for the quarter ended September 30 as compared with Rs. 612 crore same period last year. Revenue from operations was up by 4 per cent to Rs. 18,148 crore during the quarter under review as compared with Rs. 17,418 crore same period last year. Post applicability of GST effective July 1, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and total expenses for the quarter and half year are not comparable with the previous periods, the company said in its filing to BSE on Saturday. CIL produced 113.04 million tonne of coal during the July-September 2017 period up from 104.37 million tonne same period last year. Coal off-take was up at 131.58 million tonne (115.87 million tonne) during the quarter under review. (Source: Business Line)

With 6% revenue growth, L&T Q2 profit rises 26%

Infrastructure major Larsen and Toubro Ltd (L&T) has reported 26.2 per cent rise in net profit for the second quarter, beating analysts' estimates. Profit rose to ₹1,820 crore in Q2 FY18, against ₹1,435 crore in the same period last year, while the company's revenue for the quarter rose 6 per cent to ₹26,447 crore. While L&T said it is committed to its earlier announced revenue growth guidance of 12 per cent, the same might not be true for the order inflow guidance, as expectations of accelerated growth in orders in the domestic market are not playing out yet. The company secured orders worth ₹28,732 crore at the group level in Q2, which is 8 per cent more than in the previous year period. The company's international orders stood at ₹10,420 crore, constituting 36 per cent of the total order inflow. While international order inflow, according to the company, is stable thanks to new orders secured by the hydrocarbons business, the Middle East, one of the key markets for the company outside India, continues facing headwinds. The overall order inflow continues to reflect a subdued investment environment, the company said, especially in the domestic market, where the capex is driven by the public sector. Reliance Infrastructure Ltd (Rinfra), part of the Anil Ambani-led Reliance Group, has reported a 4.6 per cent decline in consolidated net profit to ₹543.8 crore for the second quarter of the current fiscal, compared to ₹571 crore in the same period a year ago. Its total income stood at ₹7,735 crore (₹7,476 crore). (Source: Business Line)

Voltas puts off launch of consumer durables co-branded with Turkish company to 2018

Voltas has put off the launch of its Beko brand of consumer durables to the second half of 2018 as it senses intense competition in the segment and wants to get its strategy right before bringing in its refrigerators, washing machines and dishwashers. The Tata Group's air-conditioning and engineering services company had signed a 50-50 joint venture with Turkey-based Arducth, a subsidiary of Arcelik which makes Beko brand durables, and had planned to introduce the brand before the festival season. Addressing analysts during the Q2 conference call, Chief Financial Officer Voltas Anil George said: "We have moved back the launch of products to the second half of next year. In the last couple of months we have formed joint teams for marketing and have a five-year strategic plan. We want the products to stand out in quality and features with a value proposition." Voltas has also identified certain manufacturing locations for refrigerators and washing machines. It would initially import the products from Arcelik's units in Turkey and Malaysia and Indonesia. According to sources, Voltas has already appointed a CEO for its new venture, picking the candidate from Godrej Appliances. But entering the ₹35,000-crore consumer durables segment will not be easy for Voltas as it will face competition from more than 15 brands. But the Voltas Beko is optimistic of garnering a 10 per cent share with a turnover of ₹3,500 crore. Voltas had considered a joint venture in the consumer durables category in 2012 but after its engineering division suffered losses in West Asia, it had put its plans on hold. "Back then it had suffered losses of more than ₹1,000 crore in its engineering division and could not afford to enter the segment. There had always been a game plan to enter into a JV for consumer durables and now as it is in a leadership position in air-conditioners, it can afford to enter new segments," said John Perinchery, analyst at Emkay Global Financial Services. (Source : Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
SBIN	333.6	19.9	6.3
LT	1265.0	49.1	4.0
HINDUNILVR	1290.7	37.8	3.0
M&M	1393.0	31.7	2.3
ICICIBANK	318.5	7.2	2.3

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
AUOPHARMA	740.1	-49.3	-6.3
TATAMOTORS	422.6	-17.6	-4.0
HINDPETRO	416.9	-14.7	-3.4
BOSCHLTD	20457.1	-669.2	-3.2
BPCL	512.1	-10.1	-1.9

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,582.3	-2.3	-0.1
DOW	23,422.2	-39.7	-0.2
NASDAQ	6,750.9	0.9	0.0
FTSE	7,433.0	-51.1	-0.7
DAX	13,127.5	-55.1	-0.4
CAC	5,380.7	-27.0	-0.5
NIKKEI	22,511.6	-169.8	-0.8
Hangseng	29,185.1	64.2	0.2
Straits Times	3,421.9	1.8	0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	94.0	-0.7	-0.7
ICICI Bank	9.6	0.2	1.8
Infosys	15.0	0.0	0.2
TATA Motors	32.3	-0.7	-2.2
Wipro	5.0	0.0	-0.8

Currencies	Close	Pts. Chg	% Chg
Dollar Index	94.5	0.1	0.2
USD/INR	65.2	0.2	0.3
EURO/INR	75.9	0.3	0.4
USD/YEN	113.7	0.2	0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,491.0	-170.0	-0.6
Silver (spot) Rs	39,507.0	-134.0	-0.3
Crude (Brent) \$	63.6	0.0	0.1
Crude Oil (WTI) \$	56.8	0.1	0.1

Economy

In Q2, India Inc shrugs off GST impact

After its muted performance in the June quarter due to the transition to GST, India Inc is getting back to form, going by the September quarter results of 700-odd companies. Net profit (adjusted) for these companies grew 13.45 per cent in the three months ended September 2017, over the September 2016 quarter (year-on-year). The disruptions caused in the run-up to GST resulted in only 1.08 per cent year-on-year growth in net profit for these companies in the June 2017 quarter. Restocking of inventory post GST as well as the onset of the festival season helped consumer-oriented sectors such as apparel, durables, auto, gems and jewellery deliver much higher profit growth than in the previous quarter. Improving rural sentiments thanks to a good monsoon and higher MSPs also saw agrochemical companies emerge on top. Refineries, too, did well, backed by better refining margins and inventory gains from rising crude oil prices. Select companies in the real estate, infrastructure and metals space also put up a good bottom-line show. Banking and finance companies have been excluded for this analysis. Consolidated results have been considered wherever applicable. The double-digit profit growth of 13.45 per cent has been achieved despite the mere 4.5 per cent growth in other income (from non-operational activities such as interest income) and a 10-15 per cent spike each in interest, depreciation and tax expenses. This implies that the profit growth has been backed by a strong show at the operating level. Operating profits grew 15.55 per cent year-on-year. (Source: Business line)

International News

Asia Stocks Mixed; Pound Slides With May Pressured

Equities in Asia put in a mixed start to the week as investors seek fresh catalysts after last week's run to record highs. The British pound took a hit as pressure mounts on U.K. Prime Minister Theresa May after a raft of political scandals and scant progress on Brexit talks. Stock indexes declined in Tokyo, Sydney and Seoul. Hong Kong stocks opened firmer after a reshuffle of the benchmark Hang Seng Index. The dollar advanced against all its major counterparts, with the pound falling the most. The Aussie dollar slipped amid fresh political turmoil that risked undermining confidence. Australian bond yields tracked an increase in the U.S. at the end of last week. Some of the euphoria came out of Bitcoin, with the cryptocurrency tumbling 11 percent on Monday, bringing its retreat from last week's record high to about 26 percent in the wake of the cancellation of a technology upgrade. Sterling retreated after a report that as many as 40 Conservative MPs have agreed to sign a letter of no confidence in May, almost enough to trigger a leadership challenge. Meanwhile, the U.K. Labour Party accused May of lacking the support within her Conservative Party to deliver the Brexit transition period she's proposed. The news kick starts a week that also features a slew of Bank of England members speaking, along with updates on U.K. inflation, the labor market and retail sales. (Source: BloombergAsia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				

Morning Wealth

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
6-Nov-2017 Results— Century Textiles, GTPL, Gujarat Gas, HUDCO, RECL Economic Indicators— US–	7-Nov-2017 Results – AB Capital, BHEL, Castrol Economic Indicators – US–	08-Nov-2017 Results - ASHOK LEY, BHARATFORGE, BOM-DYE Economic Indicators– US–	09-Nov-2017 Results — Intellect, Lal Path Labs, Trent Economic Indicators– US– Jobless Claims	10-Nov-2017 Results– BEML, Bosch, Deepak Nitrite, Economic Indicators– US–
13-Nov-2017 Results— Apollo Hospital, Adani Ports, Gillette Economic Indicators— US–	14-Nov-2017 Results – Dixon, 3M India, Bata India Economic Indicators – US–	15-Nov-2017 Results - Economic Indicators– US–	16-Nov-2017 Results — GATI Economic Indicators– US– Jobless Claims	17-Nov-2017 Results– Economic Indicators– US–
20-Nov-2017 Results— Apollo Hospital, Economic Indicators— US–	21-Nov-2017 Results – Dixon, Economic Indicators – US–	22-Nov-2017 Results - Economic Indicators– US– Jobless Claims	23-Nov-2017 Results — Economic Indicators– US–	24-Nov-2017 Results– Economic Indicators– US–

Green: Corporate Event, Red: Economic Events, Dark Blue: US Events/ UK Events

(Source: Bloomberg and BSE)

**Disclaimer Appendix****Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

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