

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10250	10280	10320
Support	10180	10150	10100

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,225.0	-96.8	-0.9
Nifty Future (Oct)	10,269.4	-64.6	-0.6
Nifty Future (Nov)	10,310.7	-55.6	-0.5
Bank Nifty	25,358.3	-140.7	-0.6
CNX100	10,632.7	-96.9	-0.9
CNX500	9,082.5	-72.5	-0.8
CNX Midcap	19,483.5	-92.5	-0.5

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	33,033.6	-281.0	-0.9
BSE-100	10,680.0	-88.0	-0.8
BSE-200	4,504.2	-33.3	-0.7
BSE-500	14,379.2	-105.6	-0.7
Mid Cap	16,531.0	-31.7	-0.2
Small Cap	17,570.8	-73.0	-0.4

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	28,780.2	-140.7	-0.5
CAPITAL GOODS	18,445.9	-290.2	-1.6
REALTY	2,273.3	-34.6	-1.5
POWER	2,274.7	-16.3	-0.7
OIL & GAS	15,808.8	-169.7	-1.1
METAL	14,364.3	-269.3	-1.9
CD	20,163.0	-361.5	-1.8
AUTO	24,814.8	-117.0	-0.5
TECK	6,107.7	-14.7	-0.2
IT	10,752.4	19.8	0.2
FMCG	10,268.4	-85.0	-0.8
HEALTHCARE	13,769.1	-89.8	-0.6
VIX	14.0	0.6	4.2

Exchange	Advance	Decline	Unchg
BSE	1,053	1,664	169
NSE	643	1,096	186

Volume	Rs (in cr)	% Chg
NSE Cash	30,447.9	-16
BSE Cash	4,374.9	-12
NSE F&O	400,710.6	-26

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	4,620.5	4,854.1	-233.6
DII	3,658.9	3,927.8	-268.8

## Intraday Nifty Outlook

Index formed a long black bearish engulfing candlestick pattern which suggests resumption of down move. 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 10180, for index to continue its profit booking it needs to sustain below this level which if it does will open the way for 10150-10100 while resistance comes at 10250-10280

## Corporate News

### L&T Hydrocarbon bags Rs. 1,267-cr contract from ONGC

L&T Hydrocarbon Engineering has secured a Rs. 1,267-crore offshore contract from ONGC. "L&T Hydrocarbon Engineering, a wholly-owned subsidiary of Larsen and Toubro, has bagged an offshore contract... from Oil and Natural Gas Corporation (ONGC) valued at approximately Rs. 1,267 crore (\$194 million)," Larsen and Toubro said in a BSE filing today. The project is part of ONGC's strategy to replace some of its well fluid, gas lift and water injection pipelines along with brownfield modification works.(Source: Business line)

### JSW Group shows interest in three stressed companies

JSW Group has submitted expression of interest to acquire three debt-ridden companies which are under insolvency process as per the National Company Law Tribunal direction. JSW Steel and JSW Energy plan to tie up with private equity firms Bain Capital and Piramal Group for Bhushan Steel and Bhushan Steel and Power. It will join hands with AION Capital for buying out stake in Monnet Ispat. AION is an India-focussed fund established by Apollo Global Management Llc and ICICI Venture Funds Management Co with about \$825 million in committed capital. JSW Infrastructure plans joint venture with Jaypee Associates to bid for the stalled ₹2,000 crore real estate project promoted by Jaypee Infratech. Liquidation proceedings against Jaypee Infratech, a subsidiary of Jaypee Associates, was initiated by the Allahabad bench of NCLT after the company defaulted on ₹526 crore loan extended by IDBI Bank in August. However, in September, the Supreme Court stayed the NCLT proceedings hearing a public interest litigation filed by Delhi resident Chitra Sharma, who has booked a home in a Jaypee Infratech project. The Apex Court directed the company to deposit ₹2,000 crore to protect the interest of home buyers. On the funds required for the proposed acquisition, Seshagiri Rao, Joint Managing Director, JSW Steel, said the company has a financial policy to maintain a debt-equity ratio of 1.75 and debt-to-Ebitda level of 3.75 and this will be maintained at all times. "In case the deal materialises, we will infuse funds to maintain the financial metrics at the stated level," he added. The decision of the JSW Group to go in for joint venture to acquire the stressed assets is a marked change in its strategy as it has always acquired asset on its own. In 2010, JSW Steel acquired then stressed Ispat Industries assets for ₹2,100 crore and turned it around into a profitable entity. In 2014, JSW Steel bought out the sponge iron maker Welspun Maxsteel by taking over its entire debt of ₹1,000 crore. The company may have decided to go in for joint ventures to hedge its risk, given the slowdown in steel demand and regulatory uncertainty looming over the newly framed Insolvency and Bankruptcy Code, said an analyst.(Source: Business line)

### Second quarter snapshot: SpiceJet profit soars 78%

SpiceJet reported net profit of ₹104.53 crore for the September quarter, against ₹58.61 crore in the year-ago period, jumping 78 per cent year-on-year. This is the airline's eleventh successful profitable quarter and the highest in its history. The airline added capacity to the tune of 22 per cent over the same period. Revenue rose 30 per cent over the same period, to ₹1798.44 crore. The company said its passenger yields (revenue per available seat kilometre) rose 7 per cent, while its average load factor across the network was 93.1 per cent. As part of its expansion plan, SpiceJet also confirmed its latest order for up to 50 Bombardier Q400 planes that was announced in the Paris Airshow, making it the largest single order ever for the Q400 turboprop aircraft program. Upon delivery, the airline may become the first in the world to operate a 90-seat turboprop, after certification by regulatory authorities.(Source: Business line)



## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
TCS	2,759.0	50.2	1.9
M&M	1,411.2	18.3	1.3
SUNPHARMA	532.6	4.7	0.9
HINDPETRO	420.1	3.3	0.8
UPL	739.7	4.5	0.6

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
ADANI PORTS	413.4	-18.7	-4.3
AUROPHARMA	710.2	-29.9	-4.0
ONGC	184.2	-6.9	-3.6
COALINDIA	275.0	-9.4	-3.3
VEDL	314.7	-9.2	-2.8

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,584.8	2.5	0.1
DOW	23,439.7	17.5	0.1
NASDAQ	6,757.6	6.7	0.1
FTSE	7,415.2	-17.8	-0.2
DAX	13,074.4	-53.0	-0.4
CAC	5,341.6	-39.1	-0.7
NIKKEI	22,451.6	70.6	0.3
Hangseng	29,199.4	17.2	0.1
Straits Times	3,400.0	-19.1	-0.6

ADR	Close	Pts. Chg	% Chg
HDFC Bank	93.6	-0.4	-0.4
ICICI Bank	9.5	-0.1	-1.6
Infosys	14.8	-0.2	-1.4
TATA Motors	32.0	-0.3	-1.0
Wipro	5.1	0.1	1.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index	94.5	0.0	0.0
USD/INR	65.4	0.3	0.4
EURO/INR	76.2	0.3	0.5
USD/YEN	113.6	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,611.0	120.0	0.4
Silver (spot) Rs	39,912.0	405.0	1.0
Crude (Brent) \$	62.9	-0.2	-0.3
Crude Oil (WTI) \$	56.6	-0.1	-0.2

## Economy

## Retail inflation rises to 3.58% in Oct

Retail inflation rose to 3.58 per cent in October this year as fuel and light as well as some food items became more expensive. Consumer price index based inflation was 3.28 per cent in September 2017 and 4.2 per cent in October last year. Official data released on Monday revealed that consumer food price index based inflation rose to 1.9 per cent in October as compared to 1.25 per cent in October. It was much higher at 3.32 per cent in October 2016. Retail inflation in vegetables almost doubled to 7.47 per cent in October compared to 3.92 per cent in September. Meanwhile, with rising global crude oil prices, retail inflation in fuel and light rose to 6.36 per cent in October from 5.56 per cent in September. (Source: Business line)

## International News

## Asia Stocks Steady Ahead of Central Banker Meeting

Equity markets in Asia were steady as investors awaited clues on monetary policy from heads of some major central banks and kept an eye on U.S. tax reform developments. Bond yields held recent gains. Stock benchmarks fluctuated, with Tokyo shares swinging between gains and losses, potentially halting a slump that began Thursday afternoon. Australian equities underperformed regional markets as Royal Dutch Shell Plc sold its entire stake in Woodside Petroleum Ltd., sending its shares down the most in a year. Shares in China slipped after the country's economic expansion dialed back a notch as factory output, investment and retail sales all decelerated. Bond yields in Australia advanced for a fourth day after solid business confidence data that also gave a leg up to the Aussie dollar and after short-term U.S. Treasury yields climbed ahead of key U.S. economic data this week. The pound remained weak amid renewed political pressure on U.K. Prime Minister Theresa May. Bitcoin clawed back some losses after extending its slump from last week's record high to as much as 29 percent. As investors continue to monitor developments on U.S. tax reform discussions, attention turns Tuesday to appearances from Mario Draghi, Janet Yellen, Mark Carney and Haruhiko Kuroda at a European Central Bank conference. U.S. inflation and retail sales numbers that could influence Federal Reserve interest-rate hike odds are on the docket later in the week. Kuroda said in a speech at the University of Zurich's Swiss Institute of International Studies on Monday that the BOJ would continue to persist with "powerful monetary easing" to ensure that rising inflation expectations and price increases are not cut short. Kuroda has repeatedly said that the central bank needs to continue with its stimulus, even as other central banks begin taking steps to tighten policy. Markets have stumbled in the past week after a global rally took U.S. stocks to records and Japan's to the highest in a quarter century. In wake of the historic gains, the California Public Employees' Retirement System, the largest U.S. pension fund, is considering more than doubling its bond allocation to reduce risk and volatility. Ten-year Treasury yields have climbed about 40 basis points from their low this year reached in September. Data in China Tuesday still painted a picture of an economy that keeps ticking along at a solid pace. The world's second-largest economy is on track for its first full-year acceleration in seven years, despite the dip in the October data. (source: Bloomberg)

## Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
BHARAT ROAD NETWORK LTD.	451,096	SELL	AUM COMMODITY SERVICES PVT. LTD.	186.9

## 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
<b>13-Nov-2017</b> <b>Results— Apollo Hospital, Adani Ports, Gillette</b>  <b>Economic Indicators—</b>  <b>US—</b>	<b>14-Nov-2017</b> <b>Results – Dixon, 3M India, Bata India</b>  <b>Economic Indicators –</b>  <b>US—</b>	<b>15-Nov-2017</b> <b>Results - Wonderla Holidays, TD Power System</b>  <b>Economic Indicators—</b>  <b>US—</b>	<b>16-Nov-2017</b> <b>Results — GATI, Matri-mony</b>  <b>Economic Indicators—</b>  <b>US— Jobless Claims</b>	<b>17-Nov-2017</b> <b>Results– S Chand,</b>  <b>Economic Indicators—</b>  <b>US—</b>
<b>20-Nov-2017</b> <b>Results—</b>  <b>Economic Indicators—</b>  <b>US—</b>	<b>21-Nov-2017</b> <b>Results – Dixon,</b>  <b>Economic Indicators –</b>  <b>US—</b>	<b>22-Nov-2017</b> <b>Results -</b>  <b>Economic Indicators—</b>  <b>US— Jobless Claims</b>	<b>23-Nov-2017</b> <b>Results —</b>  <b>Economic Indicators—</b>  <b>US—</b>	<b>24-Nov-2017</b> <b>Results–</b>  <b>Economic Indicators—</b>  <b>US—</b>
<b>27-Nov-2017</b> <b>Results— Apollo Hospital,</b>  <b>Economic Indicators—</b>  <b>US—</b>	<b>28-Nov-2017</b> <b>Results – Dixon,</b>  <b>Economic Indicators –</b>  <b>US—</b>	<b>29-Nov-2017</b> <b>Results -</b>  <b>Economic Indicators—</b>  <b>US—</b>	<b>30-Nov-2017</b> <b>Results —</b>  <b>Economic Indicators— GDP Growth Rate</b>  <b>US— Jobless Claims</b>	<b>01-Dec-2017</b> <b>Results–</b>  <b>Economic Indicators—</b>  <b>US—</b>

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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