

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10380	10460	10500
Support	10280	10230	10180

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,335.3	-28.4	-0.3
Nifty Future (Oct)	10,368.5	-20.0	-0.2
Nifty Future (Nov)	10,406.2	-17.8	-0.2
Bank Nifty	25,019.4	30.8	0.1
CNX100	10,740.9	-27.0	-0.3
CNX500	9,153.6	-11.5	-0.1
CNX Midcap	19,578.4	23.1	0.1

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	33,213.1	-53.0	-0.2
BSE-100	10,776.5	-22.3	-0.2
BSE-200	4,541.3	-6.1	-0.1
BSE-500	14,485.6	-8.6	-0.1
Mid Cap	16,588.0	22.7	0.1
Small Cap	17,600.5	80.7	0.5

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	28,284.0	69.5	0.2
CAPITAL GOODS	18,423.3	-61.5	-0.3
REALTY	2,301.3	67.7	2.9
POWER	2,349.2	-3.1	-0.1
OIL & GAS	16,552.4	7.2	0.0
METAL	14,730.3	-264.5	-1.8
CD	18,465.6	140.0	0.8
AUTO	25,414.8	-104.3	-0.4
TECK	5,974.7	-20.3	-0.3
IT	10,362.2	-66.7	-0.6
FMCG	10,263.7	28.7	0.3
HEALTHCARE	14,281.6	-5.4	0.0
VIX	12.4	0.3	2.7

Exchange	Advance	Decline	Unchg
BSE	1,368	1,357	163
NSE	879	848	83

Volume	Rs (in cr)	% Chg
NSE Cash	35,110.1	6
BSE Cash	4,817.9	13
NSE F&O	345,493.6	11

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	5,991.9	6,523.8	-531.8
DII	3,905.6	3,308.7	596.9

Intraday Nifty Outlook

Index has formed bearish engulfing candlestick which suggests the recent peak to act as immediate resistance for short term trend. Earlier Index has given breakout from the consolidation in which it was moving for past over two months which is a bullish signal for short term trend. RSI has surpassed down sloping trend line which is a bullish signal and compliments the bullish view of price. Going ahead till index sustains above 10280 it is expected to continue the up move towards 10400-10500 while support comes at past 10280 comes at 10230-10180.

Corporate News

HPCL likely to acquire MRPL in share-swap deal

Hindustan Petroleum Corp Ltd (HPCL) is likely to acquire Mangalore Refinery and Petrochemicals (MRPL) in a share-swap deal to become India's second-largest oil refiner. The merger is likely to take place after ONGC, the country's biggest oil and gas explorer, completes the acquisition of HPCL in an all-cash deal by December or January, officials in know of the development said. MRPL is a subsidiary of Oil and Natural Gas Corporation (ONGC). At present, ONGC owns 71.63 per cent stake in MRPL, while HPCL has 16.96 per cent. Once ONGC acquires 51.11 per cent stake in HPCL, India's third-largest refiner, for about Rs. 35,000 crore, it will have two refinery subsidiaries — HPCL and MRPL. "It does not make economic sense to have two separate subsidiaries for the same business. And so the logical move would be to integrate MRPL with HPCL," an official said. The government is selling its entire 51.11 per cent holding in HPCL to ONGC for all-cash. HPCL will become a subsidiary of ONGC after the deal and retain independent board. (Source: Business line)

Tata Steel elevates India boss Narendran as its global chief

Tata Steel has elevated its India head TV Narendran as global Managing Director and CEO. Considered as Tata Steel veteran, Narendran, 52 was appointed as Managing Director and CEO of India and South Asia in November 2013 and has worked his way hard to lead the company globally. The decision to promote Narendran was taken at the Board meeting held on Tuesday, said the company in a statement. Elevation of Narendran comes when the company is in the process of cutting down its business in Europe to trim down losses. On this front, it has initiated talks with Thyssenkrupp for a joint venture in Europe. During his tenure at the helm in India, Narendra was instrumental in commissioning the company's much-delayed steel plant in Odisha and enabled the plant focus on speciality products for automobile and various other sectors. Narendran joined the company in 1988 and worked at various levels at the plant in Jamshedpur and corporate office in Kolkata. A mechanical engineer by training, he joined the company after completing MBA from IIM Calcutta. The Board also re-appointed Koushik Chatterjee as executive director and chief financial officer for five years with effect from November 9. (Source: Business line)

Bharti Airtel Q2 profit plunges 76% to ₹343 cr

The country's largest telecom player, Bharti Airtel, has reported a 76 per cent fall in consolidated net profit at ₹343 crore for the second quarter. It had posted ₹1,461 crore in the year-ago period. Consolidated revenue also declined by around 12 per cent to ₹21,777 crore (₹24,652 crore). Revenues from India stood at ₹16,728 crore, a fall of 13 per cent year-on-year (YoY), led by a mobile drop of 17 per cent YoY, the company said. It said mobile market continues to experience value erosion and financial stress led by "competitive pressures". However, mobile data traffic grew four-fold in the quarter to 784 billion MBs, against 178 billion MBs in the year-ago quarter. Mobile broadband customers rose 34 per cent to 55.2 million (41.3 million), Airtel said. "The financial stress in the industry continues due to double-digit revenue decline and will be further accentuated by the reduction in interconnection charge (IUC) rates in the next quarter. This will eventually force operator consolidation and exits as we have witnessed in the recent past," said Gopal Vittal, Bharti Airtel's Managing Director and CEO, India and South Asia. The company's consolidated debt has risen to ₹91,480 crore from ₹87,840 crore in the previous quarter. Investments were stepped up in the quarter to improve both data coverage and capacity, Airtel said. (Source: Business line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
AXISBANK	523.2	39.2	8.1
INFRATEL	442.2	12.5	2.9
ONGC	191.1	4.5	2.4
HCLTECH	855.8	19.4	2.3
BPCL	541.6	5.4	1.0

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
UPL	799.3	-25.1	-3.0
VEDL	331.9	-9.1	-2.7
INFY	921.9	-22.3	-2.4
GAIL	465.2	-10.5	-2.2
M&M	1344.8	-30.0	-2.2

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,575.3	2.4	0.1
DOW	23,377.2	28.5	0.1
NASDAQ	6,727.7	28.7	0.4
FTSE	7,493.1	5.3	0.1
DAX	13,229.6	12.0	0.1
CAC	5,503.3	9.7	0.2
NIKKEI	22,339.6	328.0	1.5
Hangseng	28,409.4	163.9	0.6
Straits Times	3,392.7	18.7	0.5

ADR	Close	Pts. Chg	% Chg
HDFC Bank	92.3	1.6	1.8
ICICI Bank	9.2	0.1	1.2
Infosys	14.9	0.0	-0.3
TATA Motors	32.8	-0.6	-1.7
Wipro	5.4	0.1	2.3

Currencies	Close	Pts. Chg	% Chg
Dollar Index	94.7	0.1	0.1
USD/INR	64.7	-0.1	-0.2
EURO/INR	75.3	-0.1	-0.2
USD/YEN	113.9	0.2	0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,153.0	-231.0	-0.8
Silver (spot) Rs	38,818.0	-447.0	-1.1
Crude (Brent) \$	61.3	0.3	0.5
Crude Oil (WTI) \$	54.7	0.3	0.5

Economy

Core sector growth jumps 5.2% in Sept; fastest pace this fiscal

The impact of the roll out of the Goods and Services Tax and demonetisation may finally be wearing off, with the index of eight core industries expanding at its fastest pace so far this fiscal. The eight core industries grew by 5.2 per cent in September this year led by a sharp expansion in coal and refinery production, according to official data released on Tuesday. The last time core sector growth peaked was in March 2017, when it expanded by a similar 5.2 per cent. The eight core industries grew by 5.3 per cent in September last year. For August 2017, the growth was revised down to 4.4 per cent from the previous 4.9 per cent. The data could also indicate a revival in industrial output as well as the eight core industries comprise 40.27 per cent of the weight of items included in the Index of Industrial Production. But, on a cumulative basis the eight core industries expanded by just 3.3 per cent between April and September 2017 as against 5.4 per cent in the corresponding period a year ago. In September this year, the sharpest increase was registered in coal production that grew by 10.6 per cent as against 15.3 per cent in August. Refinery products grew by 8.1 per cent while natural gas grew by 6.3 per cent. Fertiliser production was the only sector that declined in September and contracted by 7.7 per cent as against a 0.7 per cent dip in August. (Source: BusinessLine)

International News

Japan Leads Asia Stock Rally as Dollar Advances

Stocks in Asia started the month on a positive note, trading near all-time highs, with technology shares and a weakening yen underpinned a rally in Japan. New Zealand's dollar jumped as jobs data topped estimates. Shares advanced from Tokyo to Sydney. Electronics makers helped boost the Topix index, which had its best month in almost a year in October. Sony Corp. surged after it raised its annual operating profit outlook to a record. The S&P 500 Index rounded out its strongest month since February overnight. U.S. equity-index futures rose with the dollar on optimism U.S. tax reforms are still on track. Nickel climbed to the highest in more than two years. Also in focus is the Federal Reserve, which is expected to keep rates on hold Wednesday while signaling an all-clear for a December hike. An announcement on who will helm the U.S. central bank is due by the end of the week. Bitcoin soared to a record after CME Group, the world's biggest exchange operator, said it plans to launch futures trading on the cryptocurrency by year-end. A reading on the health of Chinese manufacturing that gives greater weight to smaller and private firms came in right on estimates. The Caixin PMI held at 51, compared with a weaker-than-expected performance from the official measure out earlier this week. U.S. President Donald Trump signaled he'll name a new Fed chair Thursday. One potential threat to the markets' risk-on mood could come from the unfolding investigation into whether the Trump campaign colluded with Russian interests after the first indictments from Special Counsel Robert Mueller. Former Trump adviser George Papadopoulos claimed campaign officials approved a pre-election meeting with Russian representatives. Politico reported that House Republicans are postponing the release of the tax bill to Thursday. (Source: BloombergAsia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
BHARAT ROAD NETWORK LTD.	800,000	BUY	CORPORATE SAN FINANCE	173.2

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
30-Oct-2017 Results— BEL, Central Bank, HDFC, IDFC, Bharti Airtel, Lupin Economic Indicators— US—	31-Oct-2017 Results – Blue Star, Chola Fin, CONCOR, Dabur, Dr. Reddy Economic Indicators – US—	01-Nov-2017 Results - Hero Motocorp, Hexaware, MHRIL Economic Indicators—manufacturing PMI US—	02-Nov-2017 Results — HEG, Ramco Cement Economic Indicators— US— Jobless Claims	03-Nov-2017 Results— Economic Indicators—Forex Reserves US—
6-Nov-2017 Results— Century Textiles, GTP, 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, Economic Indicators— US—	14-Nov-2017 Results – Dixon, Economic Indicators – US—	15-Nov-2017 Results - Economic Indicators— US—	16-Nov-2017 Results — Economic Indicators— US— Jobless Claims	17-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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Corporate Office:

4th floor,
Rustom Bldg,
29, Veer Nariman Road, Fort,
Mumbai-400001
Phone- +91 22 6159 6464
Fax-+91 22 6159 6160
Website- www.bpwealth.com

Registered Office:

24/26, 1st Floor, Cama Building,
Dalal street, Fort,
Mumbai-400001

BP Wealth Management Pvt. Ltd.
CIN No: U67190MH2005PTC154591

BP Equities Pvt. Ltd.
CIN No: U67120MH1997PTC107392