

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

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,303.2	-47.0	-0.5
Nifty Future (Oct)	10,354.9	-55.0	-0.5
Nifty Future (Nov)	10,393.1	-60.0	-0.6
Bank Nifty	25,184.4	-116.5	-0.5
CNX100	10,707.6	-54.9	-0.5
CNX500	9,117.6	-52.0	-0.6
CNX Midcap	19,363.5	-124.8	-0.6

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	33,218.8	-152.0	-0.5
BSE-100	10,749.9	-53.8	-0.5
BSE-200	4,523.7	-24.4	-0.5
BSE-500	14,435.4	-82.7	-0.6
Mid Cap	16,416.6	-126.8	-0.8
Small Cap	17,498.0	-170.4	-1.0

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	28,482.6	-148.7	-0.5
CAPITAL GOODS	18,310.0	-16.1	-0.1
REALTY	2,308.0	-23.0	-1.0
POWER	2,274.7	-16.5	-0.7
OIL & GAS	16,097.6	-212.6	-1.3
METAL	14,514.0	-228.9	-1.6
CD	19,615.6	-174.5	-0.9
AUTO	25,153.0	-170.3	-0.7
TECK	6,117.7	5.6	0.1
IT	10,731.7	41.5	0.4
FMCG	10,297.0	-9.7	-0.1
HEALTHCARE	14,026.0	-11.6	-0.1
VIX	13.6	0.4	2.8

Exchange	Advance	Decline	Unchg
BSE	949	1,805	120
NSE	562	1,164	79

Volume	Rs (in cr)	% Chg
NSE Cash	35,158.4	-13
BSE Cash	17,588.6	236
NSE F&O	800,879.1	17

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	12,418.4	16,256.7	-3,838.3
DII	6,917.1	3,878.9	3,038.2

## Intraday Nifty Outlook

Index opened gap up but failed to sustain the gains and continued its downmove for second consecutive day which suggests strong selling pressure at higher levels. 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 a sustenance below 10280 will continue profit booking towards 10250-10180 while resistance comes at 10380-10450.

## Corporate News

### Marginal fall in EID Parry Q2 profit

Murugappa Group company EID Parry India has reported a net profit of ₹80 crore for the quarter ended September 31, 2017, against ₹82 crore in the same period last year. Standalone revenues stood at ₹644 crore against ₹579 crore. During the quarter, the company received a final dividend of ₹89 crore for the financial year 2016-17 from its subsidiary, Coromandel International Ltd, according to a statement. On a consolidated basis, the company's net profit after tax and minority interest was ₹214 crore when compared with ₹125 crore in the corresponding quarter of the previous year. "The performance in Q2 has been largely impacted by 46 per cent drop in cane availability during the special crushing season in Tamil Nadu due to the earlier drought conditions. This had a cascading effect on the production and sale of sugar, power and alcohol," said S Suresh, Managing Director. This has been mitigated to some extent by better realisation of sugar price by 10 per cent compared to the corresponding quarter of the previous year. In addition, the company has completed processing of imported raw sugar, allotted by the government under the tariff-rate quota, which helped in sugar availability for sales. The company expects sugar prices to remain firm for 2017-18. (Source - Business line)

### Ashok Leyland posts 14% rise in Q2 profit

Ashok Leyland has reported a 14 per cent growth in its net profit at ₹334 crore for the quarter ended September 30, 2017, compared with ₹294 crore in the corresponding period of previous fiscal, helped by robust topline and higher exports. Revenues grew by 31 per cent at ₹6,047 crore from ₹4,622 crore (excluding excise duty) in Q2 of the previous fiscal. Export volumes grew by 39 per cent. Its domestic medium and heavy commercial vehicle sales grew by 22 per cent. EBITDA (earnings before interest, tax and depreciation) margin for the second quarter stood at 10.1 per cent. "Our financial performance continues to be robust. Our working capital continues to be in control and debt/equity for the quarter was at 0.35:1. We will continue to pursue profitable growth," said Gopal Mahadevan, Chief Financial Officer, Ashok Leyland. For the half-year ended September 30, 2017, the company's net profit fell to ₹445 crore from ₹585 crore in the year-ago period. However, revenues grew by 16 per cent at ₹10,285 crore against ₹8,881 crore (excluding excise duty) in the same period last year. "It has been a satisfying performance. Despite all the challenges, our robust market share growth exemplifies the technological leadership of Ashok Leyland," said Vinod K Dasari, Managing Director, Ashok Leyland Ltd. Domestic CV industry sales contracted by 9.1 per cent in Q1 of this fiscal, but recovered sharply in Q2. The contraction in CV sales was also contributed by the limited availability of BS-IV compliant vehicles because of uncertainty related to the implementation of new emission norms. (Source - Business line)

### United Breweries Q2 net jumps 3-fold to Rs. 94 cr on higher income, volume

United Breweries Ltd (UBL) today reported over three-fold jump in standalone net profit at Rs. 93.84 crore for the quarter ended September 30, mainly on account of higher income and increase in volume growth. The liquor company had posted a net profit of Rs. 27.05 crore during the same period in the previous fiscal, UBL said in a regulatory filing. Total income during the quarter under review grew to Rs. 2,738.04 crore from Rs. 2,199.49 crore in the year-ago period. The company said its volume during the period grew 11 per cent, ahead of the industry growth of 5 per cent. "Gross revenues were up 24 per cent and revenue net of duties increased 23 per cent. This increase was due to price increase, positive state and brand mix, as well as beer exports," UBL said. Operating profit increased by 72 per cent, it added. Total expenses during the quarter was Rs. 2,593.89 crore compared to Rs. 2,162.65 crore in the same period previous fiscal. "Whilst the company has been able to mitigate part of the negative effects of GST, some cost pressure on input materials and services is still to be incurred," United Breweries said. It further said the average debt level during the quarter was flat year-on-year and lower interest costs reflected reduced short-term interest rates. (Source - Business Line)



## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
TECHM	489.9	19.4	4.1
AXISBANK	544.9	17.7	3.4
ASIANPAINT	1172.2	30.8	2.7
CIPLA	622.6	15.1	2.5
SUNPHARMA	537.8	10.2	1.9

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
VEDL	321.9	-13.8	-4.1
BHARTIARTL	495.3	-19.1	-3.7
TATAMOTORS	438.2	-13.7	-3.0
YESBANK	303.8	-7.9	-2.5
SBIN	309.6	-7.6	-2.4

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,594.4	3.7	0.1
DOW	23,563.4	6.1	0.0
NASDAQ	6,789.1	21.3	0.3
FTSE	7,529.7	16.6	0.2
DAX	13,382.4	3.1	0.0
CAC	5,471.4	-9.2	-0.2
NIKKEI	23,317.1	403.2	1.7
Hangseng	29,086.4	178.8	0.6
Straits Times	3,419.9	-1.4	0.0

ADR	Close	Pts. Chg	% Chg
HDFC Bank	95.6	1.0	1.0
ICICI Bank	9.3	0.0	-0.4
Infosys	14.9	0.1	0.5
TATA Motors	33.7	0.3	0.8
Wipro	5.1	0.0	0.8

Currencies	Close	Pts. Chg	% Chg
Dollar Index	94.9	0.0	0.0
USD/INR	65.0	-0.1	-0.1
EURO/INR	75.3	0.1	0.2
USD/YEN	114.0	0.3	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,535.0	98.0	0.3
Silver (spot) Rs	39,888.0	294.0	0.7
Crude (Brent) \$	63.7	0.2	0.3
Crude Oil (WTI) \$	56.9	0.1	0.3

## Economy

## Thermal power plants hit by coal shortage

The 'supply constraint' has become a common talking point among industries dependent on coal. The worst affected are thermal power plants, which are facing severe coal shortage and are running at less than half-a-day's stocks. The Indian Captive Power Producers Association (ICCPA) has written to Coal India Chairman Gopal Singh stating that with severe coal shortage, captive power plants (CPP) face the risk of closure. "CPP-based industries are getting 15 per cent to 50 per cent coal against secured linkages and Annual Contracted Quantity (ACQ)." An official from the Ministry of Coal told *BusinessLine* that the fuel requirement of thermal power plants has suddenly increased due to a reduction in hydro, nuclear, and wind power generation. During September, nuclear power generation was 25 per cent lower than the planned generation at 2,671.45 MW. According to the Central Electricity Authority (CEA), nuclear energy was to generate 3,548 MW of power. Hydro-power generation, too, was 17.16 per cent lower than projections in September, according to the CEA. So the demand shifted to thermal, which stood at 99.49 per cent of the planned generation during the month. The plant load factor — capacity utilisation at power plants — of thermal units during September stood at 60.54 per cent, higher than the 58.81 per cent planned for the month. The dip in nuclear power generation was also reflected in the PLFs. The actual PLF stood at 54.72 per cent, against the planned PLF of 73.77 per cent. (Source: Business line)

## International News

## Asia Stocks Test Record High, Extend Global Rally

Stocks in Asia extended a global rally and are poised for a record high, underpinned by a solid earnings season and modest gains in U.S. shares overnight, with Japan's equity benchmarks cementing advances to two-decade highs. Tokyo shares have touched their highest in about 25 years this week, supported by earnings, a weakening yen -- the currency is near its lowest since March -- the global equity rally and Prime Minister Shinzo Abe's landslide re-election. They continued to outperform regional benchmarks on Thursday. The MSCI Asia Pacific Index passed its 2007 peak. All major U.S. equity gauges edged higher, led by the Nasdaq 100 Index. "We have had the strongest global growth in 10 years and earnings have been surprising on the higher side," Joshua Crabb, head of Asia equities at Old Mutual Global Investors in Hong Kong, said by phone. "As long as the dollar doesn't go up much and earnings keep coming in, there would not be a big worry. Fed will not surprise anyone in short run but rates remain a risk to certain parts of the market" that are expensive. "Asia still has good earnings momentum, it is much cheaper than the U.S. and many investors are underweight on the region." The dollar advanced against all G10 counterparts. The Aussie dipped after the release of figures showing home loan approvals fell 2.3 percent month-on-month in September. The New Zealand dollar gave up some of a rally sparked after the central bank flagged it may raise interest rates earlier than expected. Bitcoin soared to another record after a technology upgrade that was threatening to disrupt the biggest cryptocurrency was called off. (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
BHARTI AIRTEL	199,870,006	SELL	THREE PILLARS PTE LTD.	481.3

## Morning Wealth

## EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
<b>6-Nov-2017</b> <b>Results— Century Textiles, GTPL, Gujarat Gas, HUDCO, RECL</b>  <b>Economic Indicators—</b>  <b>US—</b>	<b>7-Nov-2017</b> <b>Results – AB Capital, BHEL, Castrol</b>  <b>Economic Indicators –</b>  <b>US—</b>	<b>08-Nov-2017</b> <b>Results - ASHOK LEY, BHARATFORGE, BOM-DYE</b>  <b>Economic Indicators—</b>  <b>US—</b>	<b>09-Nov-2017</b> <b>Results — Intellect, Lal Path Labs, Trent</b>  <b>Economic Indicators—</b>  <b>US— Jobless Claims</b>	<b>10-Nov-2017</b> <b>Results– BEML, Bosch, Deepak Nitrite,</b>  <b>Economic Indicators—</b>  <b>US—</b>
<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 -</b>  <b>Economic Indicators—</b>  <b>US—</b>	<b>16-Nov-2017</b> <b>Results — GATI</b>  <b>Economic Indicators—</b>  <b>US— Jobless Claims</b>	<b>17-Nov-2017</b> <b>Results—</b>  <b>Economic Indicators—</b>  <b>US—</b>
<b>20-Nov-2017</b> <b>Results— Apollo Hospital,</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>

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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