

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10300	10340	10400
Support	10230	10180	10150

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,298.8	15.1	0.1
Nifty Future (Oct)	10,320.1	11.2	0.1
Nifty Future (Nov)	10,355.2	9.4	0.1
Bank Nifty	25,768.6	40.2	0.2
CNX100	10,716.4	15.1	0.1
CNX500	9,161.9	24.8	0.3
CNX Midcap	19,798.3	155.7	0.8

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	33,359.9	17.1	0.1
BSE-100	10,761.1	17.7	0.2
BSE-200	4,541.3	10.8	0.2
BSE-500	14,494.0	39.6	0.3
Mid Cap	16,777.8	104.5	0.6
Small Cap	17,747.2	142.1	0.8

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	29,221.0	-20.9	-0.1
CAPITAL GOODS	18,294.0	58.0	0.3
REALTY	2,414.4	52.4	2.2
POWER	2,293.7	21.8	1.0
OIL & GAS	15,814.1	99.2	0.6
METAL	14,438.2	189.7	1.3
CD	20,384.2	48.0	0.2
AUTO	25,146.3	76.5	0.3
TECK	6,051.0	-13.9	-0.2
IT	10,688.0	-44.3	-0.4
FMCG	10,313.8	53.3	0.5
HEALTHCARE	13,776.1	33.6	0.2
VIX	13.4	-0.3	-2.0

Exchange	Advance	Decline	Unchg
BSE	1,615	1,041	190
NSE	1,100	647	86

Volume	Rs (in cr)	% Chg
NSE Cash	27,899.7	-24
BSE Cash	3,572.4	-24
NSE F&O	369,323.4	-31

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	4,698.8	5,057.5	-358.7
DII	2,858.3	2,245.3	613.0

## Intraday Nifty Outlook

After opening gap up Index remained sideways throughout the session. 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. Going ahead index has immediate support at 10230-10180, till it maintains above this level it is expected to continue its up move towards 10340-10400 while support past 10180 comes at 10090.

## Corporate News

### M&M eyes higher market share in e-rickshaw segment

Mahindra and Mahindra Ltd is looking at capturing a major share in the e-rickshaw segment. The market is primarily dominated by unorganised and local players. With the launch of its 'e-Alfa Mini', M&M becomes one of the first organised players to enter this segment. The e-Alfa Mini is priced at Rs. 127,000 (for Bengal market); as compared to indigenous variants that are priced between Rs. 75,000 and Rs. 100,000. According to Mahesh Kulkarni, Vice President, Commercial Brands Marketing, M&M – automotive sector, the company will bring in their expertise that include easy financing options; and after sales services. These added benefits; apart from the brand name is likely to see increased off take; apart from replacement sales. "We are trying to create in a value chain which include warranty and after sales services too. Our financing too is more effective than those of the others catering to the unorganised players," he told reporters on the sidelines of the launch. According to market sources, some 7,000 to 10,000 e-rickshaws are sold every month nationally. M&M, has launched its e-rickshaw in Delhi, Lucknow and Bengal and plans to launch it another seven to eight more markets within this fiscal. The company currently occupies a 30 per cent market share in the small commercial vehicle space that include both three-wheelers and four wheelers. Nearly, 8.5 lakh such units are sold annually. (Source: Business Line)

### Biocon facility gets go ahead for exports to US; stock rallies 7.7%

Biotechnology firm Biocon today said it has received the Establishment Inspection Report with 'voluntary action indicated' status from the USFDA on closure of inspection of its aseptic drug product facility. EIR clears the way for exports from the biopharmaceutical company's facility to the US. "The US Food and Drug Administration (USFDA) has issued an Establishment Inspection Report in relation to the cGMP (current good manufacturing practice) inspection of its aseptic drug product facility that was audited between May 25 -June 3, 2017," Biocon said in a BSE filing. "The USFDA has classified the outcome of this inspection as VAI (voluntary action indicated) and EIR states that the inspection is closed," it added. The company has not elaborated on the VAI status. The USFDA releases a copy of the EIR to the establishment that was the subject of an FDA or FDA-contracted inspection when the agency determines the inspection to be closed. (Source: Business Line)

### Glenmark gets USFDA nod for contraceptive tablets

Glenmark Pharmaceuticals has received final approval from the US health regulator for generic version of Loestrin tablets used to prevent pregnancy. "Glenmark Pharmaceuticals USA has been granted final approval by the US Food and Drug Administration (USFDA) for Hailey 24 Fe (Norethindrone Acetate and Ethinyl Estradiol tablets, USP and Ferrous Fumarate tablets), 1 mg/20 mcg, the generic version of Loestrin 24 Fe tablets, of Allergan Pharmaceuticals," the company said in a BSE filing today. According to IQVIATM sales data for the 12 months to September 2017, the Loestrin 24 Fe tablets market achieved annual sales of approximately \$96.7 million, Glenmark said. The company's current portfolio consists of 128 products authorised for distribution at the US marketplace and 59 abbreviated new drug applications (ANDA) pending approval with USFDA. (Source: Business Line)



## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
GAIL	460.4	15.6	3.5
YESBANK	313.4	7.3	2.4
BOSCHLTD	19376.5	410.6	2.2
VEDL	313.9	6.3	2.1
COALINDIA	278.4	5.6	2.0

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
AMBUJACEM	264.7	-9.8	-3.6
DRREDDY	2274.5	-48.2	-2.1
ICICIBANK	318.6	-6.6	-2.0
ULTRACEMCO	4181.3	-85.8	-2.0
TECHM	476.8	-7.8	-1.6

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,582.1	3.3	0.1
DOW	23,430.3	72.1	0.3
NASDAQ	6,790.7	7.9	0.1
FTSE	7,389.5	8.8	0.1
DAX	13,058.7	64.9	0.5
CAC	5,340.5	21.3	0.4
NIKKEI	22,516.0	254.2	1.1
Hangseng	29,502.8	242.5	0.8
Straits Times	3,416.0	29.4	0.9

ADR	Close	Pts. Chg	% Chg
HDFC Bank	96.5	-0.5	-0.5
ICICI Bank	9.6	-0.3	-2.7
Infosys	15.1	-0.1	-0.7
TATA Motors	32.4	-0.1	-0.4
Wipro	5.3	0.0	0.9

Currencies	Close	Pts. Chg	% Chg
Dollar Index	94.1	0.0	0.0
USD/INR	65.1	0.1	0.1
EURO/INR	76.7	0.0	0.0
USD/YEN	112.6	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,370.0	-320.0	-1.1
Silver (spot) Rs	39,261.0	-752.0	-1.9
Crude (Brent) \$	62.3	0.1	0.1
Crude Oil (WTI) \$	56.5	0.1	0.1

## Economy

**Corporates may see 6% pre-tax profit growth next year: Moody's**

Expecting growth to revive next year, Moody's, which over the weekend revised upwards sovereign ratings to Baa2 after almost 14 years, has said a 7.6 per cent GDP expansion can result in corporates reporting a pre-tax profit growth of 5-6 per cent over the next 12-18 months. According to the rating agency, growth will "rebound strongly in 2018 because the supply chain disruptions of 2017 will end soon". "An economic growth of around 7.6 per cent will result in higher sales volumes, which along with new production capacity and benign commodity prices will support an Ebitda (earnings before interest, taxes, depreciation and amortisation) growth of 5-6 per cent over next 12 to 18 months," Moody's said. While noting that the credit profile of corporates will continue to improve on healthy earnings growth, underpinned by solid economic growth and increased production capacity, Moody's said consolidation in oil & gas, telecom and steel sectors would affect credit quality in these sectors. The agency, however, observed that refinancing needs in 2018 would be manageable for most companies given their improving access to capital markets and large cash balances. The agency also noted that intense competition, such as among telcos and auto, will result in lower earnings or rising capital spending. (Source: Business line)

## International News

**Asian Stocks Advance; Dollar, Treasuries Steady**

Stocks in Asia recovered some of their recent losses as traders put on hold concerns about U.S. tax reforms and European political issues in a holiday-shortened week in America. Treasuries were little changed after slipping on Monday. Equities headed higher in Tokyo, Seoul, Sydney and Hong Kong. The dollar was little changed from the previous session when it rose for the first time in five days. Gold held on to its biggest drop since September after the dollar's gains sent precious metal prices including silver and platinum lower. Oil headed back toward a two-year high after paring its biggest gain in two weeks. The gains offer some relief after global equities fell from record highs for five straight days to last Thursday as investors became wary of stretched valuations and scant progress on U.S. tax cuts that would boost the world's largest economy. While the Thanksgiving holiday this Thursday gives traders an excuse to pause, equities are heading into the end of the year near their peaks with investors optimistic about global growth and company earnings. Federal Reserve Chair Janet Yellen said she will step down from the board of governors after Jerome Powell has been sworn into office. Her decision will give President Donald Trump a fourth spot to fill on the Fed's seven-person board, including a vice chairman spot. The Fed minutes are due on Wednesday, which will allow investors to gauge officials' eagerness to boost interest rates next year. (Source: Bloomberg)

## 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
MERCATOR	4,514,888	SELL	NOMURA SINGAPORE LTD.	40.7



## EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
20-Nov-2017 Results—  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—
27-Nov-2017 Results— Apollo Hospi- tal,  Economic Indicators—  US—	28-Nov-2017 Results – Dixon,  Economic Indicators –  US—	29-Nov-2017 Results -  Economic Indicators—  US—	30-Nov-2017 Results —  Economic Indicators— GDP Growth Rate  US– Jobless Claims	01-Dec-2017 Results—  Economic Indicators—  US—
4-Dec-2017 Results—  Economic Indicators—  US—	5-Dec-2017 Results –  Economic Indicators –  US—	6-Dec-2017 Results -  Economic Indicators—  US—	7-Dec-2017 Results —  Economic Indicators—  US– Jobless Claims	8-Dec-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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