

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10400	10460	10500
Support	10320	10260	10230

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,363.7	40.6	0.4
Nifty Future (Oct)	10,388.5	31.6	0.3
Nifty Future (Nov)	10,424.1	31.8	0.3
Bank Nifty	24,988.6	149.0	0.6
CNX100	10,767.9	53.9	0.5
CNX500	9,165.1	60.6	0.7
CNX Midcap	19,555.4	214.1	1.1

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	33,266.2	108.9	0.3
BSE-100	10,798.7	50.4	0.5
BSE-200	4,547.4	25.1	0.6
BSE-500	14,494.2	89.0	0.6
Mid Cap	16,565.3	185.7	1.1
Small Cap	17,519.8	216.1	1.2

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	28,214.5	118.0	0.4
CAPITAL GOODS	18,484.7	190.2	1.0
REALTY	2,233.6	45.2	2.0
POWER	2,352.3	12.2	0.5
OIL & GAS	16,545.2	179.7	1.1
METAL	14,994.8	-26.2	-0.2
CD	18,325.6	428.1	2.4
AUTO	25,519.1	213.2	0.8
TECK	5,994.9	22.3	0.4
IT	10,428.9	11.9	0.1
FMCG	10,235.1	-42.7	-0.4
HEALTHCARE	14,287.0	146.1	1.0
VIX	12.1	0.6	5.6

Exchange	Advance	Decline	Unchg
BSE	1,693	1,021	174
NSE	1,146	601	68

Volume	Rs (in cr)	% Chg
NSE Cash	32,986.8	-11
BSE Cash	4,282.1	-23
NSE F&O	312,062.5	-9

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	4,946.4	5,132.4	-186.0
DII	3,773.9	3,634.2	139.7

Intraday Nifty Outlook

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 10320 it is expected to continue the up move towards 10400-10500 while support comes at 10280-10230.

Corporate News

Tata Steel logs ₹1,018-crore profit in Q2

Tata Steel has reported a net profit of ₹1,018 crore in the September quarter against a net loss of ₹49 crore in the same period last year, on the back of higher production and better realisation. Income from operations was up 20 per cent at ₹32,464 crore (₹27,120 crore). Sales during the quarter under review was up 15 per cent at 6.45 million tonnes (mt), with India contributing 48 per cent. Gross debt increased by ₹2,447 crore to ₹90,259 crore largely due to increase in working capital and currency movement. Consolidated quarterly Ebitda was at ₹4,726 crore with Ebitda margin of 14.6 per cent. On a stand-alone basis, net profit grew four times to ₹1,294 crore (₹250 crore). Turnover increased 21 per cent to ₹14,221 crore (₹11,718 crore) on higher production. Sales were up 18 per cent at 3.08 mt while production increased 11 per cent to 3.03 mt. EBITDA from Indian operations was up 71 per cent at ₹3,408 crore driven by better realisation and higher volumes. Tata Steel Kalinganagar works ramped up and facilitated higher material availability besides providing entry into new segments with better product range, the company said in a statement on Monday. Though liquid steel production in Europe was down three per cent at 2.60 mt, sales increased 15 per cent due to one-off sales and supply chain improvement, it added. EBITDA during the quarter at £89 million in Europe was down by £38 million primarily due to higher raw material cost. TV Narendran, Managing Director, Tata Steel, said despite subdued steel demand due to slow construction activity, weak rural demand and poor consumer sentiment the company has managed to post a better performance with smooth ramp up of the Kalinganagar Steel plant providing more sales volume. (Source: Business line)

UPL net profit up 43% at Rs 238 cr

Agro-chemical major UPL Ltd has reported a 43.37 per cent increase in consolidated net profit at Rs. 238 crore in the second quarter of 2017-18 fiscal. Its net profit stood at Rs. 166 crore in the year-ago period, the company said in a regulatory filing today. Total income increased marginally by about three per cent to Rs. 3,846 crore in the September quarter from Rs. 3,740 crore in the same quarter of 2016-17 fiscal. Expenses remained slightly lower at Rs. 3,440 crore as against Rs. 3,444 crore, in the period under the review. The company has nearly 30 manufacturing units in India and abroad. It has presence in 124 countries. (Source: Business line)

Zydus Cadila gets USFDA nod for skin ointment

Zydus Cadila has received approval from the US health regulator to market Clobetasol Propionate ointment, used to treat a range of skin conditions, in the American market. The company has received final approval from the US Food and Drug Administration (USFDA) to market its product, Zydus Cadila said in a statement today. The ointment will be manufactured at the company's Ahmedabad-based facility. The Zydus group has now more than 165 product approvals. (Source: Business line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
INFRATEL	429.7	11.2	2.7
YESBANK	314.9	7.8	2.5
LUPIN	1026.0	24.9	2.5
TECHM	485.6	9.2	1.9
DRREDDY	2438.5	43.6	1.8

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
HCLTECH	836.4	-18.6	-2.2
HINDUNILVR	1234.2	-26.0	-2.1
ITC	265.2	-4.2	-1.6
WIPRO	293.3	-3.7	-1.3
TATASTEEL	718.3	-8.5	-1.2

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,572.8	-8.2	-0.3
DOW	23,348.7	-85.4	-0.4
NASDAQ	6,699.0	-2.3	0.0
FTSE	7,487.8	-17.2	-0.2
DAX	13,229.6	12.0	0.1
CAC	5,493.6	-0.5	0.0
NIKKEI	21,931.1	-80.6	-0.4
Hangseng	28,297.5	-38.7	-0.1
Straits Times	3,379.7	3.7	0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	90.7	-1.3	-1.4
ICICI Bank	9.0	0.2	2.7
Infosys	14.9	-0.1	-0.7
TATA Motors	33.3	0.6	1.7
Wipro	5.2	0.1	1.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index	94.6	0.0	0.0
USD/INR	64.9	-0.2	-0.3
EURO/INR	75.5	-0.1	-0.1
USD/YEN	113.1	-0.1	-0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,384.0	66.0	0.2
Silver (spot) Rs	39,265.0	116.0	0.3
Crude (Brent) \$	60.8	-0.1	-0.1
Crude Oil (WTI) \$	54.1	-0.1	-0.2

Economy

Q2 GDP likely to recover to 6%: SBI Research

The economy is likely to pick up to 6 per cent in the second quarter of the current fiscal, owing to an uptick in several macroeconomic indicators like trade, transport and communication, says a report. "In the first quarter GDP grew at 5.7 per cent, causing a lot of heartburn, but we strongly believe that the second quarter growth is likely to trend higher and might be in the lower end of 6-6.5 per cent band with an upward bias," SBI Research said in a report today. According to report, IIP growth for September may likely be over 5 per cent as mining and electricity growth is also to be significantly better as state electricity boards have purchased power because of festive demand. Further, it noted that most of the lead indicators — foreign tourist arrivals, international passenger and air freight traffic, railway traffic and telephone subscribers has showed an uptick in recent months. Significantly, it also said that consumption facing sectors are currently witnessing an increase in investment opportunities which "bodes well for the investment cycle going forward". However, it observed that growth rate in agriculture sector is a point of concern. "Agriculture growth may be muted as rainfall in the first three months of monsoon was hugely deficit in key food grain producing states like Uttar Pradesh, Punjab, Haryana, and Madhya Pradesh," it said. (Source: Business line)

International News

Japan Industrial Output Forecast to Rebound After Sept. Drop

The latest reading of Japan's economy comes just a few hours ahead of the conclusion of a Bank of Japan policy meeting. While inflation remains well below the BOJ's 2 percent target, the central bank has pointed to the labor market and improving outlook gap as factors expected to put further upward pressure on prices. All 43 economists surveyed by Bloomberg expect the BOJ to leave its aggressive monetary easing program unchanged. "The overall trend is one of gradual improvement," said Toru Suehiro, senior market economist at Mizuho Securities Co. "Domestic demand is unlikely to propel fourth-quarter industrial production, but as long as exports keep growing it should remain stable." "The GDP growth rate is likely to slow down in the third quarter to around 1 percent, but that isn't too bad" given Japan's low potential growth rate, said Takeshi Minami, chief economist at Norinchukin Research Institute. "The BOJ will probably cite the improving economy and tightening labor market as their key reasons for keeping policy unchanged today, even if they cut their inflation forecast for this fiscal year." (Source: Bloomberg)

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, 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, 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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