

Nifty Futures Level 1 Level 2 Level 3 Intraday Nifty Outlook

Resistance	10600	10640	10680	Index had a gap up opening and managed to close above its previous high. Index has risen above the range of 10550 to 10400. Going ahead index has immediate resistance at 10600, for index to continue its upmove it needs to surpass this level which if it does will open the way for 10640-10680 while support comes at 10530.
Support	10530	10500	10440	

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,558.9	54.1	0.5
Nifty Future (Jan)	10,573.2	47.0	0.4
Nifty Future (Feb)	10,595.4	45.6	0.4
Bank Nifty	25,601.9	139.3	0.5
CNX100	11,051.3	69.1	0.6
CNX500	9,573.5	67.7	0.7
CNX Midcap	21,499.9	191.5	0.9

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	34,153.9	184.2	0.5
BSE-100	11,093.8	70.3	0.6
BSE-200	4,712.0	31.7	0.7
BSE-500	15,138.0	105.3	0.7
Mid Cap	18,070.0	124.4	0.7
Small Cap	19,704.9	189.3	1.0

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	28,936.9	159.4	0.6
CAPITAL GOODS	19,886.2	80.7	0.4
REALTY	2,619.3	19.5	0.7
POWER	2,429.2	8.5	0.4
OIL & GAS	16,160.0	-63.3	-0.4
METAL	15,650.3	72.0	0.5
CD	23,746.6	292.3	1.2
AUTO	26,550.0	159.6	0.6
TECK	6,397.4	56.3	0.9
IT	11,195.7	38.4	0.3
FMCG	10,713.3	78.3	0.7
HEALTHCARE	14,910.9	92.2	0.6
VIX	13.1	-0.3	-2.3

Exchange	Advance	Decline	Unchg
BSE	1,702	1,235	126
NSE	1,054	754	41

Volume	Rs (in cr)	% Chg
NSE Cash	38,342.9	4
BSE Cash	6,120.0	10
NSE F&O	366,338.9	-65

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	5,811.9	5,230.5	581.4
DII	3,984.7	3,741.6	243.1

Corporate News

ONGC's Kakinada asset to boost gas production

ONGC's eastern offshore asset based at Kakinada is enhancing its gas production substantially from February and is in a position to offer gas to more user industries, according to Executive Director and Asset Manager Alok Nandan. Nandan was speaking here on Saturday after participating in a customers' meet. He said the asset, at present producing one million cubic meters daily, would hike it by an additional 5 million per day from next month. He said many units facing gas shortage and new units would benefit. Nandan said the gas from the offshore fields would be competitively priced compared with alternative fuels such as LNG, imported naphtha, and imported coal. He said ₹35,000-crore worth off works would be taken up over the next few years to develop and exploit the offshore fields off Kakinada, and the production would go up by 15 million cubic meters per day by 2021. Tendering process was on for these works, he added. ONGC had set up a terminal for processing the gas at Vodalarevu in the Konaseema region of East Godavari district and the infrastructure was ready for supply to user industries. He urged Vizag-based entrepreneurs to make use of the opportunity and set up units in the Godavari region. A new office is being built at Kakinada for the eastern offshore asset. (source: Business Line)

Jindal Steel to raise Rs 1,000 cr via QIP in Feb

Jindal Steel and Power Ltd (JSPL) will raise Rs. 1,000 crore through qualified institutional placement (QIP) route in February, its chairman Naveen Jindal said here. Besides, the company also plans to raise up to Rs. 2,000 crore by listing its Oman business on foreign exchange. "We will raise Rs. 1,000 crore by equity sale next month," Jindal told PTI. He also said there is plan to raise another Rs. 1,500- 2,000 crore in just four months by listing Oman operations on foreign exchanges. If both figures are added then about Rs. 3,000 crore will be raised by JSPL during 4-6 months, Jindal said without disclosing that on which exchange Jindal Shadeed Oman will be listed. A source privy to the development said: "The company is evaluating options of listing in London, Dubai or Muscat". Jindal also said that JSPL is regularly servicing all its debt commitments and the company's all plants are working in full swing. By May, "our over all capacity will be 11 million tonne per annum". The domestic capacity, he said, will reach 9 MT by march-end and "Angul will reach its full capacity by May, India will be number 2 position in the world in steel making. I am sure other people will also increase their capacity. I feel by May, India will definitely be number 2 (by then)". (Source: Business Line)

After a rough 2017, consumer durables sector pins hopes on lower GST

After witnessing muted growth in 2017, the consumer durables industry is pinning hopes on a reduction in GST rate to 18 per cent from the current 28 per cent to boost demand in 2018. After the festival season with the rise in commodity prices, the companies have increased prices of appliances and consumer electronic products. Air-conditioners category also witnessed an increase in prices beginning January due to the new energy efficiency norms coupled with rise in commodity prices. The Bureau of Energy Efficiency had announced the new star rating methodology called the Indian Seasonal Energy Efficiency (ISEER) ratings for air-conditioners in 2016, which has become mandatory from January 1. Kamal Nandi, Business Head and EVP, Godrej Appliances, said that the implementation of the new ISEER ratings and the increase in commodity prices led to an increase in prices by 6-10 per cent. "We are concerned about the impact of the price hike on demand in the summer season in the AC segment. Increase in commodity prices has also led the industry to hike prices by 3-5 per cent for other appliances such as washing machines and refrigerators, post the festival season. The year 2017 has been an average year in terms of sales for the industry due to demonetisation effect as well as the GST implementation. Festival sales in 2017 did not garner the momentum that we had expected," he added. (Source: Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
YESBANK	332.9	15.8	5.0
BAJFINANCE	1814.5	60.5	3.5
ADANI PORTS	423.8	14.0	3.4
BHARTIARTL	540.0	17.0	3.3
INDUSINDBK	1698.2	51.6	3.1

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
INFRA TEL	372.6	-6.4	-1.7
HINDALCO	276.4	-3.4	-1.2
UPL	774.2	-7.4	-1.0
HINDPETRO	415.0	-3.9	-0.9
IOC	383.9	-3.4	-0.9

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,743.2	19.2	0.7
DOW	25,295.9	220.7	0.9
NASDAQ	7,136.6	58.6	0.8
FTSE	7,724.2	28.3	0.4
DAX	13,319.6	151.8	1.1
CAC	5,470.8	57.1	1.0
NIKKEI	23,714.5	208.2	0.9
Hangseng	30,771.0	-43.6	-0.1
Straits Times	3,501.1	11.6	0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	100.6	-0.5	-0.5
ICICI Bank	9.8	0.0	0.2
Infosys	16.4	0.3	1.9
TATA Motors	33.9	0.2	0.5
Wipro	5.6	-0.1	-1.6

Currencies	Close	Pts. Chg	% Chg
Dollar Index	92.0	0.0	0.1
USD/INR	63.4	0.0	-0.1
EURO/INR	76.4	0.0	-0.1
USD/YEN	113.2	0.1	0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29216	-14	-0.1
Silver (spot) Rs	39250	-26	-0.1
Crude (Brent) \$	67.8	0.1	0.2
Crude Oil (WTI) \$	61.6	0.2	0.3

Economy

Govt may opt for fiscal deficit range in Budget: ICRA

The narrower-than-expected win in Gujarat and upcoming polls in other states will lead to a reorientation of priorities for the government with a greater focus expected on the farm and small businesses sectors, the head of a domestic rating agency has said. However, the increased spends which it may entail will have repercussions on fiscal deficit and the government may go for relaxed targets in the upcoming budget, Icria's Managing Director and Chief Executive Naresh Takkar told PTI recently. "Gujarat was surprisingly difficult. The kind of hold which the PM and the BJP have over Gujarat, they may like to interpret the results more deeply," he said. "They still have 18 months, so the government should be in a position to re-orient its priorities. It is committed to reviving the economy and reforms, but the political outlook, (of) which they will have a better understanding now, they would re-balance their priorities," he added. It will focus more on the rural sector and small businesses, Takkar said, adding that the Gujarat verdict and upcoming polls will have a "significant" impact on economic policymaking in the near future. The government will realign its priorities with a desire to see early results, start spending as well, he said. Takkar, however, was quick to warn of the difficulties on the fiscal math as a result of such extra focus. Private sector capex is also unlikely to come for the next six quarters, he said. "There is going to be a pressure. They may start looking at fiscal (deficit) not as a hard-coded number but have some kind of a band within which they would like to operate rather than sticking to a headline number," he said. (Source: Business line)

International News

Asia Stocks Rise as Earnings Awaited, Won Weakens: Markets Wrap

Asian equities edged higher ahead of the start of the region's earnings season this week, with investors betting that the outlook for economic growth and profits is strong enough to support record-high stock prices. The Korean won fell. Shares from Sydney to Seoul climbed with markets in Tokyo closed Monday for a holiday. Samsung Electronics Co. and a slew of Japanese retailers and manufacturers are among companies giving profit updates this week. South Korea's currency reversed gains as authorities said they would take action to stem one-sided moves in the won. Oil rose, and the euro built on last week's advance. With risk assets enjoying a strong start to 2018, profit results in Asia may dictate the next move for the region's equity markets. The S&P 500 Index posted its best week since December 2016 as investors looked past weaker-than-forecast jobs figures, speculating that Republican tax cuts will lead to higher corporate earnings. Inflation reports in the U.S. and China are due this week, and a host of addresses from U.S. policymakers may provide detail on the pace of monetary policy tightening in America. (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
No Major Bulk Deals				

Morning Wealth

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
8-Jan-2017 Results – Prakash Industries Economic Indicators - US–	9-Jan-2017 Results – South Indian Bank Economic Indicators – US–	10-Jan-2017 Results - Economic Indicators– US–	11-Jan-2017 Results – Bajaj Corp, Indusind Bank, Shree Cement Economic Indicators- US– Jobless Claims	12-Jan-2017 Results – GAIL, Infy Economic Indicators– Inflation rate, IIP US– Consumer Price Index
15-Jan-2017 Results – ICICI General Lombard, Economic Indicators - US–	16-Jan-2017 Results – Economic Indicators – US–	17-Jan-2017 Results - MindTree Economic Indicators– US–	18-Jan-2017 Results – Adani Ports, Bharti Airtel, Deepak Nitrite Economic Indicators- US– Jobless Claims	19-Jan-2017 Results – Economic Indicators– US–
22-Jan-2017 Results – Economic Indicators - US–	23-Jan-2017 Results – Economic Indicators – US–	24-Jan-2017 Results - Economic Indicators– US–	25-Jan-2017 Results – Economic Indicators- US– Jobless Claims	26-Jan-2017 Results – Economic Indicators– US–

Green: Corporate Event, Red: Economic Events, Dark Blue: US Events/ UK Events

(Source: Bloomberg and BSE)

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