

## Nifty Futures      Level 1      Level 2      Level 3      Intraday Nifty Outlook

Resistance	10650	10680	10740
Support	10550	10480	10440

Index had a gap up opening and closed higher for the third consecutive day which suggests good buying followup. Index has surpassed the immediate resistance of 10550 which is a bullish signal for short term trend. Going ahead a sustenance above 10550 will continue up move towards 10680-10740 while support comes at 10550-10480.

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,623.6	64.8	0.6
Nifty Future (Jan)	10,631.4	58.2	0.5
Nifty Future (Feb)	10,650.3	54.9	0.5
Bank Nifty	25,676.1	74.3	0.3
CNX100	11,120.6	69.3	0.6
CNX500	9,639.3	65.8	0.7
CNX Midcap	21,719.1	219.2	1.0

### Corporate News

**GVK inks pact with Cidco for ₹16,000-cr Navi Mumbai airport project**  
 GVK Power & Infrastructure Ltd has signed a concession agreement for the mega ₹16,000-crore Navi Mumbai International Airport project. The agreement has been signed through a special purpose vehicle, Navi Mumbai International Airport Pvt Ltd with Cidco, the nodal authority of the Maharashtra government for the implementation of the project. Through its subsidiary, Mumbai International Airport Pvt Ltd, GVKPIL holds 74 per cent equity shares in the proposed Navi Mumbai Airport Ltd with Cidco holding the balance 26 per cent. The initial concession period is 30 years from the appointed date and extendable for 10 years. The agreement was inked in the presence of Maharashtra Chief Minister Devendra Fadnavis; Executive Chairman MIAL, GVK Reddy; and Chairman and Managing Director of Cidco Bhushan Gagrani in Mumbai, according to a regulatory filing with the BSE. GVK Reddy said: "GVK has got the opportunity to yet again display its technical and managerial prowess in the airports sector after having created the award winning Mumbai airport, for developing and maintaining Navi Mumbai International Airport. With the support of Central and Maharashtra governments and Cidco, we are confident of delivering the much-needed second airport for the twin cities of Mumbai and Navi Mumbai." GVK subsidiary MIAL was declared successful bidder for Navi Mumbai International Airport in February 2017 and received the Letter of Award from Cidco on October 25, 2017. The Hyderabad-based diversified infrastructure company, which also had the Bangalore International Airport Ltd, under its fold, divested its interest in the project to Prem Watsa-headed Fairfax Holding. (Source - Business line)

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	34,352.8	198.9	0.6
BSE-100	11,166.2	72.4	0.6
BSE-200	4,743.5	31.5	0.7
BSE-500	15,244.2	106.2	0.7
Mid Cap	18,247.6	177.5	1.0
Small Cap	19,895.8	190.9	1.0

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	29,037.0	100.1	0.3
CAPITAL GOODS	20,129.6	243.4	1.2
REALTY	2,642.1	22.8	0.9
POWER	2,442.0	12.7	0.5
OIL & GAS	16,268.7	108.7	0.7
METAL	15,773.2	122.9	0.8
CD	23,859.7	113.2	0.5
AUTO	26,657.6	107.6	0.4
TECK	6,440.0	42.5	0.7
IT	11,352.8	157.0	1.4
FMCG	10,797.1	83.8	0.8
HEALTHCARE	15,090.5	179.6	1.2
VIX	13.7	0.6	4.7

**Eveready Industries enters confectionery market**  
 Eveready Industries has entered the Rs. 9,000-crore plus confectionery market through the brand "Jollies". According to a release issued by the company, Jollies will be launched in the Rs. 400-crore fruit chew segment during the first phase. It will be priced at Re 1. Eveready will look to leverage its deep distribution network across urban and rural India even as it follows an asset light model and aims at quick profitability with entry into this segment. According to Amritanshu Khaitan, Managing Director, Eveready Industries, this is the company's first step to scale up its FMCG portfolio. (Source - Business line)

**Greaves Cotton eyes rich harvest in farm equipment**  
 Greaves Cotton, a leading engineering company that makes a range of engines and heavy equipment, will grow its presence in farm equipment and implements business with offer of a complete range of solutions. The company on Monday unveiled a new power tiller, developed using its own R&D capabilities, under the brand name 'The Bahubali'. It is priced in the range of ₹1.56 lakh and ₹1.76 lakh and powered by a new 14 HP engine. "We cater to a wide range of products and services to the farmers to help them right from ploughing to harvesting," Nagesh Basavanhalli, Managing Director & CEO, said at the company's plant at Ranipet near Chennai. "We offer solutions across all stages irrigation to soil preparation, planting, plant protection, harvesting and to post-harvest cycle. Our product range includes six types of power tillers, six types of rotavators, two types of power weeders. Our objective is to position ourselves as a complete solution provider," said M Mohanan, President - Farm Equipment Business. The company's major target segments for farm equipment business are small and medium farms, gardens and landscaping categories. The company has a capacity to produce 6000-7000 units of power tillers and 10,000 units of other farm equipment and implements. All these are made at its Ranipet factory. Mohanan said the company has been strengthening its dedicated R&D facility and state-of-the-art large farm equipment factory in Ranipet. It has also set up a testing and validation facility inside the factory and will also create capabilities for real-world usage pattern tests across various terrains. (Source - Business Line)

Exchange	Advance	Decline	Unchg
BSE	1,792	1,158	170
NSE	1,104	726	51

Volume	Rs (in cr)	% Chg
NSE Cash	37,694.1	-2
BSE Cash	6,007.8	-2
NSE F&O	394,141.2	8

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	5,636.7	4,943.8	692.8
DII	3,709.8	3,916.1	-206.3



## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
COALINDIA	287.5	8.7	3.1
LUPIN	923.3	23.2	2.6
INFY	1,036.1	24.1	2.4
SUNPHARMA	591.6	12.9	2.2
IBULHSGFIN	1,225.3	26.3	2.2

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BHARTIARTL	516.4	-23.7	-4.4
ONGC	197.4	-1.0	-0.5
POWERGRID	200.6	-0.7	-0.4
ASIANPAINT	1,182.0	-3.3	-0.3
TATASTEEL	768.8	-2.0	-0.3

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,747.7	4.6	0.2
DOW	25,283.0	-12.9	-0.1
NASDAQ	7,157.4	20.8	0.3
FTSE	7,696.5	-27.7	-0.4
DAX	13,367.8	48.1	0.4
CAC	5,487.4	16.7	0.3
NIKKEI	23,843.7	129.2	0.5
Hangseng	30,939.6	40.0	0.1
Straits Times	3,522.6	10.4	0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	100.5	-0.2	-0.1
ICICI Bank	9.9	0.0	0.1
Infosys	16.5	0.1	0.8
TATA Motors	34.1	0.2	0.5
Wipro	5.7	0.1	2.0

Currencies	Close	Pts. Chg	% Chg
Dollar Index	92.3	-0.1	-0.1
USD/INR	63.5	0.1	0.2
EURO/INR	76.1	-0.2	-0.3
USD/YEN	112.6	-0.5	-0.4

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,283.0	66.0	0.2
Silver (spot) Rs	39,250.0	-165.0	-0.4
Crude (Brent) \$	68.2	0.4	0.6
Crude Oil (WTI) \$	62.2	0.5	0.8

## Economy

## Rural economy, monsoon to boost FMCG firms in 2018

In the next 12 months, consumer goods companies would see a revival, both in volume and margin terms, with an anticipated revival in the rural sector, said a report. With a few state elections and expected populist budget, the rural sector is anticipated to be prime beneficiary. This, coupled with improving macros and good monsoon after two consecutive droughts, also augur well, said the report on the consumer good sector brought by Edelweiss. "After four quarters of muted growth, the consumer goods sector is likely to clock high single to low double digit volume growth in the October-December quarter of the current fiscal, the report said. Volumes of consumer goods companies, which rebounded marginally from GST-related destocking in the July-September quarter of current fiscal, are likely to see near normalcy, it added. Rural markets are recovering, albeit at a slower pace, the report noted. Gross margin expansion will be soft since companies have hardly taken price hikes and have in fact cut prices due to reduced GST rates, it added. "Partially, companies will start spending on advertising," the report noted. However, cost rationalisation should aid EBITDA margin expansion. The report said the sector revenue growth will revive from the second half of the current financial year. "With GST pangs largely behind, volumes of most companies to clock high single to low double digit growth." Paint companies are likely to clock high single digit to low double digit volume growth aided by demand levers as well as soft base, it said. Prices of raw materials like copra, monomers and menthol, among others, have remained elevated. Prices of other raw materials like sugar, wheat flour and milk have remained flat to slightly declining, the report said. (Source: Business line)

## International News

## Asia Stocks Build on Record High, Yen Strengthens

Asian equities built on the best start to a year since 2006 as Japanese traders returned from a holiday following new all-time highs for U.S. shares. The yen climbed in an apparent reaction to the Bank of Japan trimming bond purchases in one of its regular operations. Japanese shares pared their gains after the yen's advance in wake of the announcement by the BOJ, which made a small tweak to its buying of longer-dated debt. While a number of analysts do anticipate the central bank to tweak its stimulus program this year, Governor Haruhiko Kuroda has repeatedly emphasized there's no shift on the immediate horizon. Shares from Sydney to Hong Kong were modestly higher after the S&P 500 Index eked out a fresh closing high. Declines at Samsung Electronics Co. in wake of its profit announcement weighed on South Korea's equity index. Earnings will continue to be a focus as the week goes on, with financial firms including JPMorgan Chase & Co. and Wells Fargo & Co. on the schedule. The dollar's softness last year may reverberate for some, as it did negatively for Samsung. The yen rose 0.5 percent against the dollar after the BOJ cut its purchases of government bonds maturing in more than 10 years by 10 billion yen (\$88 million) compared with operations last month. (Source: Bloomberg)

## Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
SNOWMAN LOGISTICS	2,200,000	SELL	NORWEST VENTURE PARTNERS VII-A-MAURITIUS	61.8

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