

Institutional Equity Research

MARKET LENS

NIFTY	10128
Support	10060
	10000
Resistance	10200
	10270

IN FOCUS

Stock in Focus	KEC INTERNATIONAL
Positional Pick	IGL
Intraday Pick	HINDUNILVR
Intraday Pick	ACC

December 05, 2017



STOCK IN FOCUS

- **KEC International (KEC)** has delivered a strong performance in 2QFY18. Despite higher commodity prices, KEC's overall EBITDA margin expanded by 139bps YoY to 10.1% in 2QFY18 owing to absence of low-margin legacy orders in Water, Railways and Power Systems segments and execution of recently bagged better-margin orders by SAE Towers. Its net profit rising by 42% YoY to Rs894mn led by higher margin and lower interest cost.
- With fresh orders worth Rs57.5bn, KEC's order book stood at Rs140bn as of FY18 YTD (+14% YoY). We expect the strong order intake traction to continue, going forward led by higher T&D spending by SEBs, improved Railways ordering and recovery in overseas markets i.e. Saudi, SAARC & Africa.
- We expect KEC's earnings to witness 25.2% CAGR over FY16-19E on strong order book, improving margin profile and healthy outlook in T&D and other emerging business segments.
- **We continue to remain positive on the fundamentals of KEC with a Target Price of Rs372.**

Positional Pick

IGL (PREVIOUS CLOSE: 333) BUY

Fresh long position can be initiated in the range of Rs329-324 for the target of Rs365 with a strict stop loss of Rs305.

Intraday Picks

HINDUNILVR (PREVIOUS CLOSE: 1269) BUY

For today's trade, long position can be initiated at around Rs1260-1255 for the target of Rs1285-1300 with a strict stop loss of Rs1240.

ACC (PREVIOUS CLOSE: 1694) BUY

For today's trade, long position can be initiated at around Rs1685-1675 for the target of Rs1720-1740 with a strict stop loss of Rs1660.

EQUITY INDICES

Indices	Absolute Change		Percentage Change		
	Last Trade	Change	1-D	1-Mth	YTD
BSE Sensex	32,869.7	36.8	0.1%	-2.4%	23.4%
CNX Nifty	10,127.8	6.0	0.1%	-3.1%	23.7%
S&P CNX 500	9,059.4	(1.0)	0.0%	-2.2%	29.7%
SENSEX 50	10,573.7	11.0	0.1%	-2.7%	25.5%
International	Last Trade	Change	1-D	1-Mth	YTD
DJIA	24,290.1	58.5	0.2%	3.2%	22.9%
NASDAQ	6,775.4	(72.2)	-1.1%	0.2%	25.9%
NIKKEI	22,597.0	(110.1)	-0.5%	0.3%	18.2%
HANGSENG	29,084.2	(54.1)	-0.2%	1.7%	32.2%
MSCI Emerging Mkts	1,121.9	6.0	0.5%	-0.4%	30.1%

ADRs / GDRs

	Last Trade	Change	1-D	1-Mth	YTD
Dr. Reddy's Lab (ADR)	34.9	0.1	0.4%	-5.0%	-22.9%
Tata Motors (ADR)	31.1	0.4	1.2%	-8.0%	-9.5%
Infosys (ADR)	15.5	0.4	2.7%	5.7%	4.2%
ICICI Bank (ADR)	9.4	(0.0)	-0.3%	-2.2%	37.3%
HDFC Bank (ADR)	94.2	(1.8)	-1.9%	0.0%	55.3%
Axis Bank (GDR)	41.3	(0.1)	-0.1%	-0.2%	25.9%
Reliance Ind (GDR)	28.0	0.0	0.0%	-3.3%	77.2%

COMMODITY MARKET

Key Commodities	Last Trade	Change	1-D	1-Mth	YTD
Brent Crude (\$/bl)	62.6	0.1	0.2%	0.8%	10.1%
Silver (\$/Oz)	16.4	0.0	0.2%	-2.9%	2.7%
Gold (\$/Oz)	1,276.0	(0.2)	0.0%	-0.5%	11.2%
Copper LME (\$/MT)	6,800.8	(7.8)	-0.1%	-0.9%	23.1%
Aluminium LME (\$/MT)	2,052.0	(6.5)	-0.3%	-5.3%	20.4%
Baltic Dry	1,626.0	48.0	3.0%	10.2%	69.2%

CURRENCY RATES

	Last Trade	Change	1-D	1-Mth	YTD
USD/INR	64.4	64.5	-0.1%	-0.5%	-5.2%
EUR/INR	76.3	76.3	0.0%	1.8%	6.5%

RATES

	Last Trade	Change	1-D	1-Mth	YTD
T-Bill - 91 D	6.1	6.1	0.0%	0.5%	-1.2%
10 Year G-sec Yield	7.1	7.1	0.3%	3.3%	8.7%

INVESTMENT ACTIVITY (RS. CR)

Category	BUY	SELL	NET	Prev
FII	3,988.6	4,322.2	(333.6)	306.1
DII	3,207.0	2,430.9	776.2	176.2

EXCHANGE TURNOVER

Exchange	Rs Crore
BSE Equity	369.7
BSE Derivatives	0.44
NSE Equity	24,736.8
NSE Derivatives	3,85,865.9

Institutional Equity Research

MARKET LENS

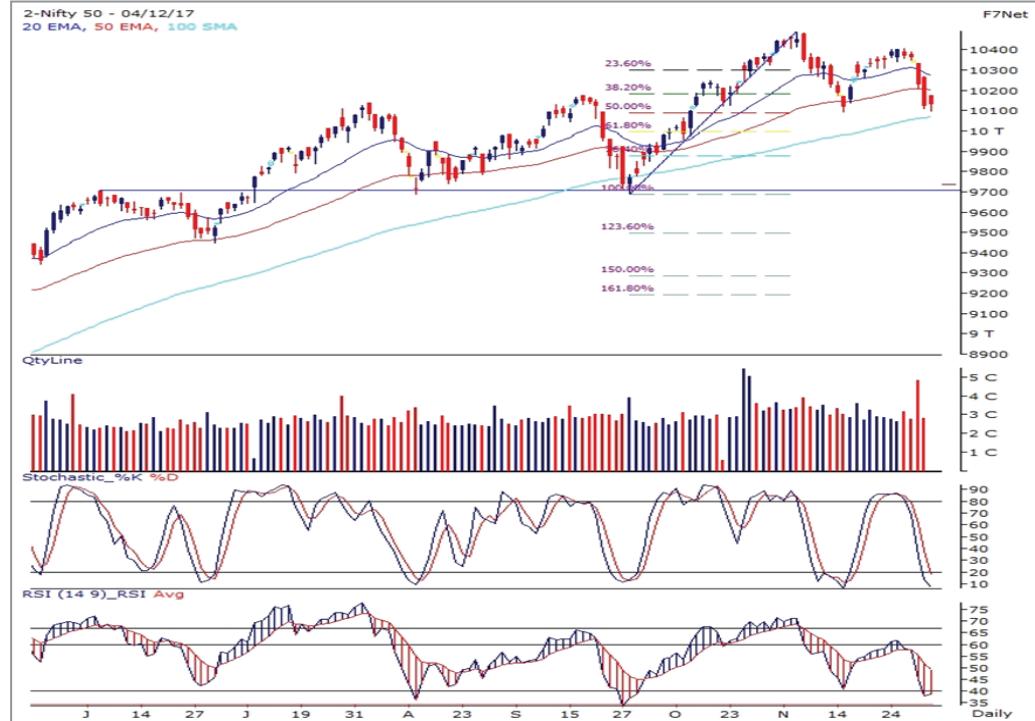
NIFTY		10128	IN FOCUS	
Support	10060	Stock in Focus	KEC INTERNATIONAL	
	10000	Positional Pick	IGL	
Resistance	10200	Intraday Pick	HINDUNILVR	
	10270	Intraday Pick	ACC	

December 05, 2017

Technical Research

MARKET SYNOPSIS

- Yesterday, NSE-NIFTY visited prior swing low post a firm opening on back of sharp decline in the initial trade, where index slipped from 10,179 to 10,096 levels. Later, NIFTY oscillated from 10,160 to 10,110 range for rest of the day and finally, closed the session at 10,128 mark, with the gain of 6 points.
- NSE Cash segment reported turnover of Rs24,737 crore as compared to Rs28,450 crore earlier.
- Overall market breadth remained negative, where 562 stocks advanced against 946 declined stocks.
- Mixed trend was observed across all the sectoral indices during the day, where IT emerged as a top gainer with the increase of 1.2%. However, on the other hand none of the sectoral indices had reported loss of more than 1%.



NSE-NIFTY OUTLOOK

- NSE-NIFTY began week on a flat note, where index managed to breach prior daily downtrend with the minor gain. Though oversold technical indicators are signaling near-term turnaround in the index, fall in cash segment volume (to one-month low) and negative market breadth are still not in confirming the same. We believe that index will remain sideways ahead of RBI's policy announcement, where in case of decline index will find support around its psychological level-10,000. However on the higher side, 10,300 level will restrict the rise, as any stable move above that level will bring positivity back in trade.
- As for the day, support is placed at around 10,060 and then at 10,000 levels, while resistance is observed at 10,200 and then at 10,270 levels.

Institutional Equity Research

MARKET LENS

NIFTY	10128	IN FOCUS	
Support	10060	Stock in Focus	KEC INTERNATIONAL
	10000	Positional Pick	IGL
Resistance	10200	Intraday Pick	HINDUNILVR
	10270	Intraday Pick	ACC

December 05, 2017

Technical Research

Positional Pick: Indraprastha Gas

PREV.CLOSE: 333| RECO: BUY| IN: 329-324 RANGE| TARGET: 365| STOP LOSS: 305



- The stock witnesses sharp decline post a corporate action (stock split), where its medium-term moving average 50-day EMA worked as key reversal point and helped it to recover prior damages. Later, the stock moved further higher and record new life-time-high.
- Rise in the key technical indicators-RSI and MACD post their bullish cross-over is signaling strength in the stock.
- However, oversold Stochastic is indicating that the stock will witness minor decline before it resumes the uptrend.
- Hence, fresh long position can be initiated only in the range of Rs329-324 for the target of Rs365 and with a stop loss of Rs305.
- On the higher side, the stock will face major hurdle around Rs365, which is coinciding with prior high connecting rising trend line.
- In case of any decline, its medium-term moving average will continue to work as key reversal point for the stock.

Institutional Equity Research

MARKET LENS

NIFTY	10128	IN FOCUS	
Support	10060	Stock in Focus	KEC INTERNATIONAL
	10000	Positional Pick	IGL
Resistance	10200	Intraday Pick	HINDUNILVR
	10270	Intraday Pick	ACC

December 05, 2017

Derivatives Snapshot

- Nifty opened higher on back of global cues but failed to build momentum and closed flat for the day. Nifty closed up by 6 points at 10,128 levels. Among the nifty stocks 28 stocks advanced and 20 declined during the day.
- Sectorally, it was a mixed bag with IT and PSU Banks to gain by 1.3% and 0.4% respectively while Realty, Pharma and Auto declined by 0.4%, 0.3% and 0.3% respectively.
- Broader market indices remained flat with NIFTY 100,200 and 500 to close up by 0.1% average while midcap indices indices gained by 0.3% and small cap declined by 0.7% respectively.
- Nifty December futures ends with 31 point premium at 10,159 mark, while on other hand, Bank Nifty December futures ended with the premium of 111 points at 25,186 mark.
- Nifty has ended flat after a sharp fall in the last two days, the credit policy will provide some cues from the current range, on the downside there is strong support at 10,050 which is the 100 day average. Nifty 10,000 PE has the highest OI of 80 lakhs shares while on the higher side 10,500 CE has 61 lakhs shares.

Sectoral Activity: Amongst sectoral index, IT and Consumer remained in focus with positive momentum.

Stock Activity: Mindtree and United Spirits observed build up in long position.

TOP 5 PRICE GAINERS

Stock Name	LTP	% Price Chg	% Vol Chg	%OI Chg	Support	Pivot	Resistance
BIOCON LIMITED.	512.75	14.65%	450.97%	33.01%	490	505	527
INDRAPRASTHA GAS LTD	333.00	4.88%	166.91%	6.72%	320	327	340
MINDTREE LIMITED	552.75	4.31%	328.02%	10.07%	537	546	562
FORTIS HEALTHCARE LTD	148.35	3.31%	14.27%	-0.62%	143	147	152
UNITED SPIRITS LIMITED	3310.40	3.08%	0.95%	4.22%	3206	3275	3380

TOP 5 PRICE LOSERS

Stock Name	LTP	% Price Chg	% Vol Chg	%OI Chg	Support	Pivot	Resistance
RELIANCE NAVAL & ENGG LTD	35.55	-8.38%	141.92%	17.88%	34	37	38
RELIANCE COMMUNICATIONS L	11.50	-6.88%	49.63%	8.82%	11	12	12
ESCORTS INDIA LTD	660.25	-4.34%	-57.52%	9.83%	646	670	684
IRB INFRA DEV LTD.	213.65	-3.65%	21.03%	5.58%	210	216	220
JUSTDIAL LTD.	491.70	-3.58%	152.49%	26.19%	480	499	511

TOP 5 OI GAINERS

Stock Name	LTP	% Price Chg	% Vol Chg	%OI Chg	Support	Pivot	Resistance
BIOCON LIMITED.	512.75	14.65%	450.97%	33.01%	490	505	527
JUSTDIAL LTD.	491.70	-3.58%	152.49%	26.19%	480	499	511
RELIANCE NAVAL & ENGG LTD	35.55	-8.38%	141.92%	17.88%	34	37	38
SYNDICATE BANK	87.15	-0.63%	-8.38%	12.92%	86	87	89
DLF LIMITED	229.00	1.37%	38.74%	12.07%	224	228	233

TOP 5 OI LOSERS

Stock Name	LTP	% Price Chg	% Vol Chg	%OI Chg	Support	Pivot	Resistance
HEXWARE TECHNOLOGIES LTD	334.40	-1.46%	-37.91%	-5.06%	330	334	338
CONTAINER CORP OF IND LTD	1296.35	1.46%	-22.08%	-2.89%	1270	1287	1313
NESTLE INDIA LIMITED	7705.35	0.12%	-17.72%	-2.86%	7646	7693	7752
CUMMINS INDIA LTD	858.95	1.83%	-52.09%	-2.80%	846	854	867
HDFC LTD	1680.40	1.30%	40.88%	-2.63%	1662	1674	1692

Institutional Equity Research

MARKET LENS

NIFTY	10128	IN FOCUS	
Support	10060	Stock in Focus	KEC INTERNATIONAL
	10000	Positional Pick	IGL
Resistance	10200	Intraday Pick	HINDUNILVR
	10270	Intraday Pick	ACC

December 05, 2017

Derivatives Snapshot

TOP 5 "RISE IN % DEL CHG"

Stock Name	LTP	% Price Chg	% Vol Chg	%Del Chg	Support	Pivot	Resistance
PIRAMAL ENTERPRISES LTD	2731.00	-0.06%	-56.97%	36180.20%	2705	2738	2764
ADANI PORT & SEZ LTD	388.15	0.36%	98.74%	566.93%	381	385	392
BIOCON LIMITED.	512.75	14.65%	450.97%	419.52%	490	505	527
MINDTREE LIMITED	552.75	4.31%	328.02%	384.56%	537	546	562
STRIDES SHASUN LIMITED	818.75	1.97%	202.22%	383.82%	800	815	834

TOP 5 "DECLINE IN % DEL CHG"

Stock Name	LTP	% Price Chg	% Vol Chg	%Del Chg	Support	Pivot	Resistance
IDEA CELLULAR LIMITED	93.10	-0.16%	-55.47%	-83.53%	92	93	94
JSW ENERGY LIMITED	83.90	0.36%	-76.58%	-80.42%	83	84	85
TORRENT PHARMACEUTICALS L	1295.35	1.38%	-62.78%	-78.54%	1266	1288	1317
MRPL	121.55	-1.74%	-66.70%	-77.96%	120	123	124
ARVIND LIMITED	426.35	-2.16%	-46.03%	-77.09%	420	431	437

SECTORAL ACTIVITY

	Value	Average of OI		Average of Price		Total Volume	Average of Volume Change %
		Total OI	Change %	Change %	Change %		
Consumer Discretionary	621492005		3.1%		-0.7%	80917106	-11.9%
Consumer Staples	189086800		1.5%		0.0%	16374422	-8.5%
Energy	247018747		2.7%		0.4%	31836310	11.1%
Financials	1719871267		1.9%		-0.4%	148623127	-15.5%
Health Care	223706650		3.5%		1.2%	56700977	18.4%
Industrials	193145550		2.7%		-0.7%	30185587	16.4%
Information Technology	137830650		4.2%		0.0%	31642535	68.8%
Materials	1183375400		3.3%		-0.6%	139539416	-2.6%
Telecommunication Services	240450500		3.7%		-2.2%	73876071	-17.1%
Utilities	1021967650		2.1%		-0.4%	60880877	-16.5%
Grand Total	5777945219		2.7%		-0.3%	670576428	-1.1%

Institutional Equity Research

MARKET LENS

NIFTY		10128	IN FOCUS	
Support	10060		Stock in Focus	KEC INTERNATIONAL
	10000		Positional Pick	IGL
Resistance	10200		Intraday Pick	HINDUNILVR
	10270		Intraday Pick	ACC

December 05, 2017

Pivot Table

Name	LTP	Support 2	Support 1	Pivot	Resistance 1	Resistance 2
Nifty 50	10127.8	10050.7	10089.2	10134.2	10172.7	10217.7
Nifty Bank	25075.1	24818.0	24946.6	25121.9	25250.4	25425.7
ADANI PORT & SEZ LTD	388.2	373.1	380.6	384.9	392.5	396.8
AMBUJA CEMENTS LTD	261.1	255.6	258.3	262.2	265.0	268.9
ASIAN PAINTS LIMITED	1121.0	1099.4	1110.2	1127.8	1138.6	1156.3
AUROBINDO PHARMA LTD	673.4	651.4	662.4	672.2	683.2	693.0
AXIS BANK LIMITED	535.0	524.0	529.5	535.2	540.7	546.4
BAJAJ AUTO LIMITED	3198.7	3145.3	3172.0	3209.5	3236.2	3273.7
BAJAJ FINANCE LIMITED	1676.0	1636.2	1656.1	1690.0	1709.9	1743.9
BHARTI AIRTEL LIMITED	484.3	476.8	480.5	486.3	490.0	495.8
BOSCH LIMITED	20103.4	19565.6	19834.5	20116.7	20385.6	20667.7
BHARAT PETROLEUM CORP LT	496.2	486.0	491.1	495.6	500.7	505.1
CIPLA LTD	596.7	582.1	589.4	596.1	603.4	610.1
COAL INDIA LTD	265.9	259.8	262.8	268.2	271.3	276.7
DR. REDDY'S LABORATORIES	2242.4	2202.9	2222.6	2248.8	2268.6	2294.8
EICHER MOTORS LTD	29403.7	28907.6	29155.6	29456.8	29704.8	30006.0
GAIL (INDIA) LTD	463.2	444.5	453.8	459.1	468.5	473.8
HCL TECHNOLOGIES LTD	848.0	816.0	832.0	840.8	856.8	865.7
HDFC LTD	1680.4	1644.3	1662.3	1673.7	1691.7	1703.1
HDFC BANK LTD	1834.1	1814.9	1824.5	1839.7	1849.3	1864.5
HERO MOTOCORP LIMITED	3601.4	3568.9	3585.1	3610.1	3626.3	3651.3
HINDALCO INDUSTRIES LTD	239.6	232.2	235.9	238.4	242.1	244.6
HINDUSTAN PETROLEUM CORP	412.4	394.8	403.6	408.8	417.6	422.8
HINDUSTAN UNILEVER LTD.	1268.6	1228.5	1248.5	1261.3	1281.3	1294.1
INDIABULLS HSG FIN LTD	1175.5	1136.5	1156.0	1170.5	1190.0	1204.5
ICICI BANK LTD.	304.3	299.5	301.9	304.7	307.1	309.9
INDUSIND BANK LIMITED	1650.1	1631.1	1640.6	1657.7	1667.2	1684.2
BHARTI INFRATEL LTD.	376.5	366.7	371.6	380.0	384.9	393.4
INFOSYS LIMITED	985.4	955.3	970.3	983.6	998.6	1011.8
INDIAN OIL CORP LTD	390.6	378.3	384.4	388.2	394.3	398.1
ITC LTD	255.1	252.2	253.7	255.0	256.4	257.7
KOTAK MAHINDRA BANK LTD	998.0	982.0	990.0	1000.5	1008.5	1019.0
LARSEN & TOUBRO LTD.	1217.5	1191.5	1204.5	1214.8	1227.8	1238.1
LUPIN LIMITED	814.5	803.6	809.0	814.5	819.9	825.3
MAHINDRA & MAHINDRA LTD	1401.0	1377.3	1389.2	1404.6	1416.4	1431.8
MARUTI SUZUKI INDIA LTD.	8500.8	8367.7	8434.3	8547.1	8613.7	8726.5
NTPC LTD	180.2	178.1	179.2	180.7	181.8	183.3
OIL AND NATURAL GAS CORP.	181.6	179.1	180.4	182.1	183.3	185.0
POWER GRID CORP. LTD.	202.8	199.5	201.1	202.5	204.2	205.6
RELIANCE INDUSTRIES LTD	901.6	887.8	894.7	904.3	911.2	920.7
STATE BANK OF INDIA	313.6	308.8	311.2	313.6	316.0	318.4
SUN PHARMACEUTICAL IND L	520.8	509.1	514.9	522.4	528.2	535.7
TATA MOTORS LIMITED	403.7	396.0	399.8	405.5	409.4	415.1
TATA STEEL LIMITED	687.8	674.7	681.2	687.1	693.6	699.5
TATA CONSULTANCY SERV LT	2632.4	2575.7	2604.0	2631.3	2659.6	2686.8
TECH MAHINDRA LIMITED	472.8	454.2	463.5	475.3	484.6	496.3
ULTRATECH CEMENT LIMITED	4110.1	4026.6	4068.3	4133.0	4174.8	4239.5
UPL LIMITED	711.1	689.6	700.3	718.5	729.2	747.3
VEDANTA LIMITED	290.1	281.7	285.9	290.2	294.4	298.7
WIPRO LTD	290.0	279.6	284.8	287.9	293.1	296.3
YES BANK LIMITED	303.2	297.8	300.5	304.4	307.1	310.9
ZEE ENTERTAINMENT ENT LTD	566.2	544.5	555.3	564.1	574.9	583.7

Institutional Equity Research

MARKET LENS

NIFTY	10128	IN FOCUS	
Support	10060	Stock in Focus	KEC INTERNATIONAL
	10000	Positional Pick	IGL
Resistance	10200	Intraday Pick	HINDUNILVR
	10270	Intraday Pick	ACC

December 05, 2017

Simple Moving Average

Scrip Name	Close Rate	20-SMA	50-SMA	100-SMA	200-SMA	HIGH_52WEEK	LOW_52WEEK
NIFTY	10127.8	10281.3	10183.4	10067.2	9686.4	10490.5	7893.8
BANK NIFTY	25075.1	25512.7	24922.2	24688.6	23435.0	25953.5	17606.9
SENSEX 50	10573.7	10717.5	10592.7	10462.6	10044.1	10884.8	8144.6
ACC	1694.1	1728.1	1735.0	1757.3	1651.4	1870.0	1269.6
ADANIPORTS	388.2	407.7	406.0	398.9	368.2	443.3	257.3
AMBUJACEM	261.1	267.9	272.6	273.0	256.9	291.5	197.0
ASIANPAINT	1121.0	1162.7	1168.8	1169.9	1131.3	1262.0	849.6
AUROPHARMA	673.4	716.2	731.2	732.0	686.5	809.5	503.1
AXISBANK	535.0	543.2	519.5	514.2	510.2	565.9	424.4
BAJAJ-AUTO	3198.7	3246.4	3203.8	3033.3	2939.4	3373.8	2551.0
BANKBARODA	170.1	173.9	159.7	155.2	163.8	206.7	133.5
BHARTIARTL	484.3	496.1	465.7	439.6	400.5	564.8	288.7
BHEL	90.8	90.7	89.3	89.6	97.4	121.8	77.4
BOSCHLTD	20103.4	19705.2	20598.0	21800.5	22435.1	25240.0	18802.5
BPCL	496.2	506.9	504.0	499.8	477.5	551.6	389.2
CIPLA	596.7	607.8	604.0	584.0	574.1	663.4	480.2
COALINDIA	265.9	275.2	278.4	264.0	272.6	332.3	233.7
DRREDDY	2242.4	2316.3	2356.0	2325.2	2499.4	3241.6	1901.2
EICHERMOT	29403.7	30441.8	30985.3	30886.4	28699.0	33480.0	20228.0
GAIL	463.2	459.3	448.0	415.6	401.9	479.4	308.0
GRASIM	1136.0	1194.8	1182.9	1157.6	1043.1	1300.0	667.4
HCLTECH	848.0	855.6	875.0	875.3	860.9	943.8	771.1
HDFC	1680.4	1698.7	1725.5	1728.6	1626.6	1804.0	1183.2
HDFCBANK	1834.1	1835.8	1824.7	1796.4	1660.5	1879.6	1163.6
HEROMOTOCO	3601.4	3643.2	3712.0	3790.3	3620.0	4092.0	2958.0
HINDALCO	239.6	254.7	256.7	243.6	218.2	278.6	147.9
HINDUNILVR	1268.6	1267.4	1248.3	1219.7	1097.6	1315.0	782.0
ICICIBANK	304.3	314.6	295.5	296.1	282.4	332.4	224.3
IDEA	93.1	95.9	89.7	88.9	89.5	123.5	66.3
INDUSINDBK	1650.1	1650.7	1668.1	1658.6	1542.9	1804.0	1037.0
INFRATEL	376.5	393.3	411.5	401.6	376.8	482.8	281.8
INFY	985.4	970.8	941.5	943.4	958.4	1044.0	860.0
ITC	255.1	258.3	262.9	273.5	281.3	367.7	222.0
KOTAKBANK	998.0	1015.7	1027.2	1010.3	957.1	1115.1	692.5
LT	1217.5	1221.1	1188.9	1178.7	1142.4	1275.0	868.3
LUPIN	814.5	830.1	950.9	986.8	1146.4	1573.6	809.1
M&M	1401.0	1409.2	1357.6	1359.4	1347.5	1459.0	1141.4
MARUTI	8500.8	8377.0	8125.7	7929.7	7261.0	8696.0	5035.1
NTPC	180.2	179.6	177.0	173.0	167.3	188.0	153.2
ONGC	181.6	183.1	178.7	170.6	175.8	211.8	155.2
POWERGRID	202.8	207.9	208.7	213.2	208.0	226.6	176.6
RELIANCE	901.6	914.8	891.8	846.2	755.3	959.5	493.3
SBIN	313.6	327.0	294.2	289.8	286.9	351.3	241.1
SUNPHARMA	520.8	531.5	530.7	521.9	573.0	729.1	432.7
TATAMOTORS	403.7	420.7	422.8	417.7	436.8	552.0	358.5
TATAPOWER	89.9	88.9	84.5	82.8	83.0	97.1	72.6
TATASTEEL	687.8	697.9	694.0	654.1	570.9	735.0	377.4
TCS	2632.4	2693.9	2600.3	2542.5	2489.3	2777.4	2145.7
TECHM	472.8	488.4	474.4	444.8	440.1	515.3	356.7
ULTRACEMCO	4110.1	4272.6	4174.5	4132.3	4095.9	4533.1	3050.0
WIPRO	290.0	296.2	293.4	290.6	272.4	308.8	222.7
YESBANK	303.2	308.0	332.2	340.4	320.5	382.9	218.1
ZEEL	566.2	552.7	534.1	531.5	524.6	596.7	427.7

Institutional Equity Research

MARKET LENS

NIFTY	10128	IN FOCUS	
Support	10060	Stock in Focus	KEC INTERNATIONAL
	10000	Positional Pick	IGL
Resistance	10200	Intraday Pick	HINDUNILVR
	10270	Intraday Pick	ACC

December 05, 2017

Bulk Deals Snapshot

Deal Date	Scrip Code	Company	Client Name	Deal Type*	Quantity	Price
4/12/2017	540681	AMML	AJOY KUMAR CHOWDHARY	B	30,000	10.0
4/12/2017	530187	ATHARVENT	TRUSHA PRANAY MEHTA	B	1,000,000	1.6
4/12/2017	530187	ATHARVENT	VINAY KUMAR JHA	S	1,296,996	1.6
4/12/2017	530187	ATHARVENT	VINAY KUMAR JHA	B	10	1.6
4/12/2017	534535	BGPL	RATTAN ARORA	S	65,000	1.7
4/12/2017	540148	BINDALEXPO	MANISH NAVINCHANDRA MEHTA	S	24,000	21.9
4/12/2017	531196	GAGANPO	RAJ KUMAR PASRICHA	S	77,348	3.3
4/12/2017	523566	MARBU	SUNIL FATEHPURIA	B	30,000	35.0
4/12/2017	523566	MARBU	ABHISHEKH JAIN	S	30,000	35.0
4/12/2017	540401	MAXIMUS	ARYAMAN BROKING LIMITED	S	84,000	29.5
4/12/2017	540401	MAXIMUS	NAYAN MULCHAND GOSALIA	B	84,000	29.5
4/12/2017	509196	MMRUBBR-B	BP FINTRADE PRIVATE LIMITED	B	26,050	46.9
4/12/2017	538860	PANAFIC	VIMALCHAND KARAMCHAND RANKA	S	601,025	1.7
4/12/2017	538860	PANAFIC	RAMA KRISHNA INFRASOL PRIVATE LIMITED	S	539,695	1.7
4/12/2017	538860	PANAFIC	RAMA KRISHNA INFRASOL PRIVATE LIMITED	B	468,811	1.7
4/12/2017	538646	PARNAMI	MADAN KHEMKA	S	32,000	9.4
4/12/2017	538646	PARNAMI	SINGI	B	48,800	9.4
4/12/2017	532866	QUINTEGRA	BHAVIN Y MEHTA	S	145,082	1.9
4/12/2017	532866	QUINTEGRA	BP FINTRADE PRIVATE LIMITED	B	145,082	1.9
4/12/2017	515127	RAMMA	HIMALAY PANNALAL DASSANI	S	75,000	22.5
4/12/2017	540782	SBRANDS	GITA KIRTI AMBANI	B	78,000	112.5
4/12/2017	503804	SHRIDINE	SHARAD KANAYALAL SHAH	B	30,000	165.5
4/12/2017	537954	SKP	BHAVIN NATWARLAL PANCHAL	S	110,000	37.5
4/12/2017	536738	STELLAR	E TRICKS ENTERPRISES PRIVATE LIMITED	S	444,000	3.7
4/12/2017	536738	STELLAR	PANKAJ PIYUSH TRADE AND INVESTMENT LTD	S	324,000	3.7
4/12/2017	539123	VBIND	DARSHWANA TRADING PVT LTD	S	120,000	166.6

*B - Buy, S - Sell, ** = Weighted Average Trade Price / Trade Price

Institutional Equity Research

MARKET LENS

NIFTY	10128	IN FOCUS	
Support	10060	Stock in Focus	KEC INTERNATIONAL
	10000	Positional Pick	IGL
Resistance	10200	Intraday Pick	HINDUNILVR
	10270	Intraday Pick	ACC

December 05, 2017

Monthly Economic Calendar

Date	Time	Country	Event	Period	Prior
5-Dec-17		AU	RBA Cash Rate Target	5-Dec	1.5%
5-Dec-17		EC	GDP SA QoQ	3Q F	0.6%
5-Dec-17		IN	Nikkei India PMI Services	Nov	51.7
5-Dec-17		IN	Nikkei India PMI Composite	Nov	51.3
6-Dec-17		AU	GDP SA QoQ	3Q	0.8%
6-Dec-17		IN	RBI Repurchase Rate	43075	6.0%
6-Dec-17		IN	RBI Reverse Repo Rate	43075	5.8%
6-Dec-17		IN	RBI Cash Reserve Ratio	43075	4.0%
7-Dec-17		US	Initial Jobless Claims	2-Dec	--
8-Dec-17		JN	GDP SA QoQ	3Q F	0.3%
8-Dec-17		JN	GDP Annualized SA QoQ	3Q F	1.4%
8-Dec-17		UK	Industrial Production MoM	Oct	0.7%
8-Dec-17		US	Change in Nonfarm Payrolls	Nov	261k
8-Dec-17		US	U. of Mich. Sentiment	Dec P	9850.0%
8-Dec-17		IN	Trade Balance	Nov	-\$14018.8m
8-Dec-17		IN	Exports YoY	Nov	-1.1%
8-Dec-17		IN	Imports YoY	Nov	7.6%
9-Dec-17		CH	CPI YoY	Nov	1.9%
11-Dec-17		IN	BoP Current Account Balance	3Q	-\$14.30b
12-Dec-17		JN	PPI YoY	Nov	3.4%
12-Dec-17		UK	CPI MoM	Nov	0.1%
12-Dec-17		UK	CPI YoY	Nov	3.0%
12-Dec-17		IN	Manpower Survey	1Q	20.0%
12-Dec-17		IN	CPI YoY	Nov	3.6%
12-Dec-17		IN	Industrial Production YoY	Oct	3.8%
13-Dec-17		JN	Core Machine Orders MoM	Oct	-8.1%
13-Dec-17		UK	Jobless Claims Change	Nov	1.1k
13-Dec-17		US	CPI MoM	Nov	0.1%
14-Dec-17		US	FOMC Rate Decision (Upper Bound)	13-Dec	1.3%
14-Dec-17		AU	Unemployment Rate	Nov	5.4%
14-Dec-17		JN	Industrial Production MoM	Oct F	0.5%
14-Dec-17		UK	Bank of England Bank Rate	14-Dec	0.5%
14-Dec-17		EC	ECB Main Refinancing Rate	14-Dec	0.0%
14-Dec-17		US	Initial Jobless Claims	9-Dec	--
14-Dec-17		US	Retail Sales Advance MoM	Nov	0.2%
14-Dec-17		IN	Wholesale Prices YoY	Nov	3.6%
18-Dec-17		EC	CPI YoY	Nov F	1.4%
19-Dec-17		US	Housing Starts	Nov	1290k
21-Dec-17		US	GDP Annualized QoQ	3Q T	3.3%
21-Dec-17		US	Initial Jobless Claims	16-Dec	--
22-Dec-17		UK	GDP QoQ	3Q F	0.4%
22-Dec-17		UK	GDP YoY	3Q F	1.5%
22-Dec-17		US	Durable Goods Orders	Nov P	--

Institutional Equity Research

MARKET LENS

NIFTY	10128	IN FOCUS	
Support	10060	Stock in Focus	KEC INTERNATIONAL
	10000	Positional Pick	IGL
Resistance	10200	Intraday Pick	HINDUNILVR
	10270	Intraday Pick	ACC

December 05, 2017

Corporate Actions

Ex-Dividend		
Company Name	Ex-Date	Purpose
Monsanto India Limited	5-Dec-17	Interim Dividend - Rs 15/- Per Share
MM Forgings Limited	5-Dec-17	Interim Dividend - Rs 5/- Per Share
Lakshmi Vilas Bank Limited	5-Dec-17	Rights 1:3 @ Premium Rs 112/-
HMT Limited	5-Dec-17	Annual General Meeting
Visa Steel Limited	5-Dec-17	Annual General Meeting
20 Microns Limited	5-Dec-17	Interim Dividend - Re 0.40 Per Share
N. B. I. Industrial Finance Company Limited	7-Dec-17	Face Value Split (Sub-Division) - From Rs 10/- Per Share To Rs 5/- Per Share
Nu Tek India Limited	7-Dec-17	Annual General Meeting
Vidhi Specialty Food Ingredients Limited	7-Dec-17	Interim Dividend - Re 0.20 Per Share

Result Calendar

Company Name	Board Meeting Date	Purpose
Harrison's Malayalam Limited	5-Dec-17	Results
HOV Services Limited	5-Dec-17	Results
Lux Industries Limited	5-Dec-17	Results
Manali Petrochemicals Limited	5-Dec-17	Results
Orient Bell Limited	5-Dec-17	Results
Plastiblends India Limited	5-Dec-17	Results
Rane Holdings Limited	5-Dec-17	Results
Ruchi Infrastructure Limited	5-Dec-17	Results
Ador Welding Limited	6-Dec-17	Results/Others
Centum Electronics Limited	6-Dec-17	Results
Pokarna Limited	6-Dec-17	Results
Tamilnadu PetroProducts Limited	6-Dec-17	Results
Asian Hotels (West) Limited	7-Dec-17	Results
Ginni Filaments Limited	7-Dec-17	Results
Indian Hume Pipe Company Limited	7-Dec-17	Results
Jet Airways (India) Limited	7-Dec-17	Results
Shriram EPC Limited	7-Dec-17	Results
Sicagen India Limited	7-Dec-17	Results
Suryalakshmi Cotton Mills Limited	7-Dec-17	Results
Wanbury Limited	7-Dec-17	Results
Xchanging Solutions Limited	7-Dec-17	Results/Others
Ajmera Realty & Infra India Limited	8-Dec-17	Results
DQ Entertainment (International) Limited	8-Dec-17	Results/Others
Hilton Metal Forging Limited	8-Dec-17	Results
Jayshree Tea & Industries Limited	8-Dec-17	Results
Punjab Chemicals & Crop Protection Limited	8-Dec-17	Results
Standard Industries Limited	8-Dec-17	Results
Super Spinning Mills Limited	8-Dec-17	Results

Institutional Equity Research

MARKET LENS

NIFTY	10128	IN FOCUS	
Support	10060	Stock in Focus	KEC INTERNATIONAL
	10000	Positional Pick	IGL
Resistance	10200	Intraday Pick	HINDUNILVR
	10270	Intraday Pick	ACC

December 05, 2017

Result Calendar

Company Name	Board Meeting Date	Purpose
Eurotex Industries and Exports Limited	9-Dec-17	Results
Gillanders Arbuthnot & Company Limited	9-Dec-17	Results
IFGL Refractories Limited	9-Dec-17	Results
Thyrocare Technologies Limited	9-Dec-17	Results/Dividend
Abhishek Corporation Limited	11-Dec-17	Results
Bal Pharma Limited	11-Dec-17	Results
Dolphin Offshore Enterprises (India) Limited	11-Dec-17	Results
MT Educare Limited	11-Dec-17	Results
Salora International Limited	11-Dec-17	Results
Jullundur Motor Agency (Delhi) Limited	12-Dec-17	Results/Others
Niraj Ispat Industries Limited	12-Dec-17	Board meeting Rescheduled
Nitesh Estates Limited	12-Dec-17	Results
The Western India Plywoods Limited	12-Dec-17	Results
Modi Rubber Limited	13-Dec-17	Results
PDS Multinational Fashions Limited	13-Dec-17	Results
Regency Ceramics Limited	13-Dec-17	Board Meeting Postponed
Commercial Engineers & Body Builders Co Limited	14-Dec-17	Results
ITI Limited	14-Dec-17	Results
Jindal Cotex Limited	14-Dec-17	Board Meeting Postponed
Superhouse Limited	14-Dec-17	Results
The Motor & General Finance Limited	14-Dec-17	Results
Vishnu Chemicals Limited	14-Dec-17	Results/Others
W S Industries (I) Limited	14-Dec-17	Results
TCI Developers Limited	8-Feb-18	Results
Transport Corporation of India Limited	8-Feb-18	Results

Institutional Equity Research

MARKET LENS

NIFTY		10128	IN FOCUS	
Support	10060		Stock in Focus	KEC INTERNATIONAL
	10000		Positional Pick	IGL
Resistance	10200		Intraday Pick	HINDUNILVR
	10270		Intraday Pick	ACC

December 05, 2017

Reliance Securities Limited (RSL), the broking arm of Reliance Capital is one of the India's leading retail broking houses. Reliance Capital is amongst India's leading and most valuable financial services companies in the private sector. Reliance Capital has interests in asset management and mutual funds, life and general insurance, commercial finance, equities and commodities broking, wealth management services, distribution of financial products, private equity, asset reconstruction, proprietary investments and other activities in financial services. The list of associates of RSL is available on the website www.reliancecapital.co.in. RSL is registered as a Research Analyst under SEBI (Research Analyst) Regulations, 2014

General Disclaimers: This Research Report (hereinafter called 'Report') is prepared and distributed by RSL for information purposes only. The recommendations, if any, made herein are expression of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale of any security, derivatives or any other security through RSL nor any solicitation or offering of any investment /trading opportunity on behalf of the issuer(s) of the respective security(ies) referred to herein. These information / opinions / views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by RSL to be reliable. RSL or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of RSL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information / opinions / views contained in this Report.

Risks: Trading and investment in securities are subject to market risks. There are no assurances or guarantees that the objectives of any of trading / investment in securities will be achieved. The trades/ investments referred to herein may not be suitable to all categories of traders/investors. The names of securities mentioned herein do not in any manner indicate their prospects or returns. The value of securities referred to herein may be adversely affected by the performance or otherwise of the respective issuer companies, changes in the market conditions, micro and macro factors and forces affecting capital markets like interest rate risk, credit risk, liquidity risk and reinvestment risk. Derivative products may also be affected by various risks including but not limited to counter party risk, market risk, valuation risk, liquidity risk and other risks. Besides the price of the underlying asset, volatility, tenor and interest rates may affect the pricing of derivatives.

Disclaimers in respect of jurisdiction: The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by RSL in any jurisdiction (other than India), where any action for such purpose(s) is required. Accordingly, this Report shall not be possessed, circulated and/or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. RSL requires such recipient to inform himself about and to observe any restrictions at his own expense, without any liability to RSL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

Disclosure of Interest: The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the securities and their respective issuers. None of RSL, research analysts, or their relatives had any known direct /indirect material conflict of interest including any long/short position(s) in any specific security on which views/opinions have been made in this Report, during its preparation. RSL's Associates may have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of research report. RSL, its Associates, the research analysts, or their relatives might have financial interest in the issuer company(ies) of the said securities. RSL or its Associates may have received a compensation from the said issuer company(ies) in last 12 months for the brokerage or non brokerage services. RSL, its Associates, the research analysts or their relatives have not received any compensation or other benefits directly or indirectly from the said issuer company(ies) or any third party in last 12 months in any respect whatsoever for preparation of this report.

The research analysts has served as an officer, director or employee of the said issuer company(ies)?: No

RSL, its Associates, the research analysts or their relatives holds ownership of 1% or more, in respect of the said issuer company(ies)?: No

Copyright: The copyright in this Report belongs exclusively to RSL. This Report shall only be read by those persons to whom it has been delivered. No reprinting, reproduction, copying, distribution of this Report in any manner whatsoever, in whole or in part, is permitted without the prior express written consent of RSL.

RSL's activities were neither suspended nor have defaulted with any stock exchange with whom RSL is registered. Further, there does not exist any material adverse order/judgments/strictures assessed by any regulatory, government or public authority or agency or any law enforcing agency in last three years. Further, there does not exist any material enquiry of whatsoever nature instituted or pending against RSL as on the date of this Report.

Important These disclaimers, risks and other disclosures must be read in conjunction with the information / opinions / views of which they form part of.

RSL CIN: U65990MH2005PLC154052. SEBI registration no. (Stock Brokers: NSE - INB / INF / INE 231234833; BSE - INB / INF / INE 011234839, Depository Participants: CDSL IN-DP-257-2016 IN-DP-NSDL-363-2013, Research Analyst: INH000002384); AMFI ARN No.29889.