

Indices	21-Dec	20-Dec	% Chg.	Major Indices	21-Dec	20-Dec	% Chg.	FII's & DII's in equity	₹ Crs			
S&P BSE SENSEX	33,756	33,777	-0.06%	Dow Jones Industrial	24,782	24,727	0.23%	21-Dec	Buy	Sell	Net	
S&P CNX NIFTY	10,440	10,444	-0.04%	Nasdaq Composite Indx	6,965	6,961	0.06%	FII / FPI Investments	4,753	5,137	-384	
NIFTY MID100	20,772	20,550	1.08%	CAC 40 Index	5,386	5,353	0.62%	DII's Investments	4,731	3,157	1,574	
NIFTY SML100	8,849	8,717	1.52%	FTSE 100 Index	7,604	7,525	1.05%	FII's contribution to the total turnover	26%			
				DAX Index	13,110	13,069	0.31%	DII's contribution to the total turnover	20%			
BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)				
NIFTY INFRA	3,593	3,551	1.17%	Hong Kong	29,367	29,234	0.45%	21-Dec	Index Fut	Index Opt	Stock Fut	Stock Opt
NIFTY METAL	3,840	3,806	0.88%	Nikkei 225	22,866	22,892	-0.11%	Net	-184	1,238	56	48
NIFTY REALTY	333	330	0.76%	Korea	2,430	2,472	-1.72%	OI	17,968	104,735	73,653	5,975
NIFTY IT	11,374	11,304	0.62%	Shanghai	3,300	3,288	0.38%	Chg.OI	0.5%	-1.9%	-0.6%	0.9%
NIFTY MEDIA	3,422	3,405	0.52%	Taiwan	10,489	10,505	-0.15%	FII's contribution to the total F&O turnover	17%			
NIFTY PHARMA	9,322	9,285	0.39%									
NIFTY PSU BANK	3,790	3,785	0.13%	Commodities (MCX)				Curr. Derivatives (NSE)				
NIFTY FIN SERVICE	10,472	10,476	-0.04%	Aluminium ( 29DEC2017)	136.8	135.0	1.33%	USDINR 27-DEC-2017	64.07	64.14	-0.12%	
NIFTY ENERGY	14,251	14,263	-0.08%	Copper ( 28FEB2018)	456.8	454.0	0.61%	EURINR 27-DEC-2017	76.09	76.00	0.12%	
NIFTY BANK	25,554	25,592	-0.15%	Crude ( 19JAN2017)	3,732	3,716	0.43%	JPYINR 27-DEC-2017	56.48	56.73	-0.44%	
NIFTY FMCG	26,668	26,730	-0.23%	Gold ( 05FEB2017)	28,501	28,493	0.03%	GBPINR 27-DEC-2017	85.72	85.96	-0.29%	
NIFTY CONSUMPTION	5,049	5,068	-0.36%	Silver (05MAR2017)	37,530	37,646	-0.31%					
NIFTY AUTO	11,877	11,954	-0.65%									

Company	LTP	Chg	% Chg
LT	1258	26	2.1
HCLTECH	888	18	2.1
HINDALCO	264	5	2.0
TATASTEEL	712	9.2	1.3
HEROMOTOC	3794	45	1.2

Company	LTP	Chg	% Chg
M&M	743	-28	-3.6
HINDUNILVR	1346	-16	-1.2
AXISBANK	548	-6	-1.2
MARUTI	9621	-113	-1.2
ZEEL	574	-7	-1.1

Company	LTP	Chg	% Chg
PIDILITIND	926	37	4.2
SIEMENS	1239	43	3.6
IDEA	101	3	3.4
VAKRANGEE	393	13	3.3
EXIDEIND	221	6	3.0

Company	LTP	Chg	% Chg
M&M	742	-29	-3.7
MOTHERSUMI	373	-12	-3.1
SHREECEM	17485	-303	-1.7
HAVELLS	549	-9	-1.6
M&MFIN	473	-6	-1.2

Company	LTP	Chg	% Chg
WOCKPHARM	893	94	11.8
GMRINFRA	20	2	8.7
RELINFRA	504	38	8.1
MUTHOOTFIN	473	29	6.5
SUNTV	982	42	4.5

Company	LTP	Chg	% Chg
CASTROLIND	203	-7	-3.3
RAMCOCEM	793	-14	-1.8
HAVELLS	549	-9	-1.6
NATCOPHARM	972	-13	-1.4
M&MFIN	473	-6	-1.2

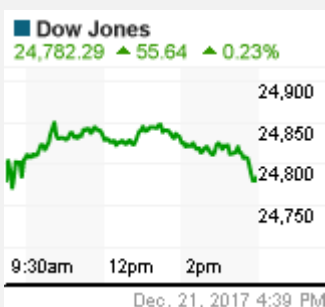
Company	LTP	Chg	% Chg
IFCI	29	5	20.3
IVRCLINFRA	5	1	20.0
3IINFOTECH	5	1	20.0
DBREALTY	44	7	19.9
ALEMBICLTD	54	7	14.5

Company	LTP	Chg	% Chg
SQSBFSI	544	-44	-7.4
PINCON	33	-2	-6.8
DHAMPURSUC	234	-15	-6.1
MANGCHEFEF	80	-4.7	-5.5
BRFL	161	-8.5	-5.0

## Domestic Market View

### Markets to make a flat-to-marginally positive start

The Indian markets remained in consolidation mood and ended lower for the second straight day in last session. Today, the start is likely to be flat on cautious cues from the global markets. Traders will be concerned with an IMF report that India's financial sector is facing considerable challenges with high non-performing assets and slow deleveraging and repair of corporate balance sheets testing the resilience of the banking system and holding back growth. However, the Reserve Bank of India in its latest edition of the Financial Stability Report has noted that while the stress in the banking sector remains elevated, it appears to be bottoming out. Also, there will be some support with Chairman of the Economic Advisory Council to the Prime Minister (EAC-PM) Bibek Debroy's statement that India is expected to be a \$ 6.5-7 trillion economy by 2030, and at the current exchange rate it would touch \$ 10 trillion by 2035-40. He said that India will be remarkably different country as the size of its economy will enhance the country's role in global affairs. The 2G spectrum case related stocks will continue buzzing after the special CBI court acquitted all 18 accused including A Raja and K Kanimozhi in 2G spectrum allocation case.



## Domestic Market Overview

### Benchmarks witness consolidation; end with marginal losses

Extending their consolidation mood for second straight session, Indian equity benchmarks ended the choppy day of trade slightly in red amid weak global cues. Markets altered between green and red throughout the session and profit booking in dying hour of trade dragged markets tad below the neutral lines. Traders also remained concerned with the details of the minutes of the MPC meeting held on December 5 and 6 released by the Reserve Bank of India (RBI), where RBI Governor Urjit Patel flagged concerns over rising global oil prices and uncertainties on fiscal and external fronts. Two other members in the panel, Deputy Governor Viral Acharya and Executive Director Michael Debabrata Patra, flagged the issue of inflation in petroleum products. Sentiments also remained down-beat with private report stating the RBI's policy rates are likely to remain unchanged in 2018 despite higher inflation, a recovering growth, and elevated oil prices.

Meanwhile, the special CBI court pronounce the judgment in the 2G scam, which rocked the telecom sector some years ago and played a major part in cementing the UPA government's reputation of being corrupt. The court acquitted all accuses including former telecom minister A Raja acquitted in 2G case. However, losses remained capped with traders getting some solace with the Union Cabinet approving the Consumer Protection Bill, 2017, paving the way for its introduction in Parliament. Once approved by Parliament, the new law will replace the current Consumer Protection Act, 1986. Some support also came with Chairman of the Economic Advisory Council to the Prime Minister (EAC-PM) Bibek Debroy's statement that India is expected to be a \$6.5-7 trillion economy by 2030, and at the current exchange rate it would touch \$10 trillion by 2035-40.

Broader indices outperformed benchmarks and ended with a gain of around a percent on Thursday. Meanwhile, textile stocks remained on buyers' radar, as the Cabinet Committee on Economic Affairs has approved the scheme for Capacity Building in Textile Sector (SCBTS). The scheme will be applicable from 2017-2018 to 2019-2020 with an outlay of Rs 1,300 crore. However, public sector banks remained under pressure after the finance ministry yesterday said that it has not provided the entire amount towards capital infusion in public sector banks as most of them failed to meet the performance target. As part of Indradhanush Plan to revitalize state-owned lenders, the government had proposed to infuse Rs 70,000 crore out of Budgetary Allocations in them.

## Global Market Overview

### Asian markets end mixed on Thursday

Asian equity markets made a mixed closing on Thursday as financial markets offered a muted reaction to the passage of major US tax reform, which will lower tax rates for both businesses and individual Americans. Japanese shares closed lower even as the dollar held near a one-week high against the yen, supported by a rise in US bond yields. Meanwhile, Chinese stocks ended higher after Xinhua news agency said the country is committed to maintain economic growth in a reasonable range next year.

### US market closed higher as energy shares rally

The US markets closed higher on Thursday, with energy stocks helping major indexes to end just points away from record territory. The latest economic data, which pointed to slight slowing from strong previous readings, further supported the market. The US economy's pace of growth in the third quarter was lowered slightly to a 3.2% annual rate from 3.3% under the government's final revision to gross domestic product. The economy expanded at a 3.1% rate in the second quarter. The core personal consumption expenditure index, the Fed's favorite measure of inflation was softer than previously estimated, rising at a 1.3% rate down from 1.4%. The downgrade in GDP reflected slightly less consumer spending in the July-September quarter than previously estimated. Consumer spending was revised down a tick to a still solid 2.2% rate.

The Dow Jones Industrial Average added 55.64 points or 0.23 percent to 24,782.29, the Nasdaq gained 4.402 points or 0.06 percent to 6,965.36, and the S&P 500 edged higher by 5.32 points or 0.20 percent to 2,684.57.

**Index Futures**

(OI in '000 Shares)	Future	Chg	Spot	Chg	Prem /	Total Open Interest	
	21-Dec	(%)	21-Dec	(%)	Disc	21-Dec	Chg (%)
NIFTY	10,462	-0.07	10,440	-0.04	22.2	24,111	3.03
NIFTYIT	11,367	0.59	11,374	0.62	-7.3	32	1.91
BANKNIFTY	25,621	-0.41	25,554	-0.15	67.0	1,517	-0.98

**Increasing OI, Increasing Delivery Qty & Increasing Price in Stock Futures (Open Interest in '000 Shares)**

Symbol	Total OI		Del Qty Cash Market		Prev % Del.	Increase Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%)	Fut Chg (%)	Prem / Disc
	21-Dec	% Chg.	21-Dec	% Del.							
CEATLTD	1,273	21%	115,840	11%	15%	63,894	1,918	1,922	4.3%	4.3%	4.0
MANAPPURAM	42,624	13%	10,673,869	23%	35%	8,496,902	119	119	12.0%	12.5%	0.3
BHEL	62,393	8%	10,066,631	53%	48%	6,231,054	91	92	1.5%	1.4%	0.4
MRF	74	7%	3,978	30%	28%	2,139	70,861	71,054	2.8%	2.8%	193.9
IDEA	51,275	7%	2,712,999	15%	12%	1,480,401	102	102	3.6%	3.6%	0.0
CGPOWER	32,904	6%	2,354,425	26%	39%	1,242,556	91	91	2.3%	3.3%	0.3
SUNTV	6,131	5%	684,901	10%	28%	195,893	983	984	5.0%	4.7%	1.0
CANFINHOME	4,890	5%	656,810	24%	40%	482,062	509	511	7.4%	7.1%	1.8
NCC	30,736	4%	3,126,566	21%	20%	1,335,351	134	134	2.9%	3.2%	0.1
SAIL	96,552	4%	5,244,729	32%	16%	1,559,989	87	87	2.4%	2.4%	0.1

**Increasing OI, Increasing Delivery Qty & Decreasing Price, (Open Interest in '000 Shares)**

Symbol	Total OI		Del Qty Cash Market		Prev % Del.	Increase in Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%)	Fut Chg (%)	Prem / Disc
	21-Dec	% Chg.	21-Dec	% Del.							
BALKRISIND	1,190	96%	351,133	41%	46%	104,749	1,212	1,218	-51.4%	-50.8%	5.8
MOTHERSUMI	16,779	31%	31,464,330	77%	14%	28,892,015	375	375	-3.0%	-3.2%	0.4
HAVELLS	3,868	14%	905,908	36%	27%	601,992	549	551	-2.0%	-1.7%	2.0
MARUTI	2,411	9%	485,626	54%	27%	135,651	9631	9668	-1.3%	-1.1%	37.1
HINDZINC	7,283	8%	448,488	44%	30%	118,229	303	305	-0.8%	0.1%	1.4
BANKINDIA	19,062	7%	578,188	14%	11%	13,427	173	173	-0.7%	-0.8%	0.5
UNIONBANK	21,532	4%	1,611,811	36%	28%	747,568	148	149	-0.3%	0.0%	0.7
SHREECEM	56	3%	67,126	93%	59%	59,338	17551	17658	-1.5%	-1.2%	107.3
COALINDIA	24,677	3%	1,407,606	47%	33%	159,010	268	269	-0.5%	-0.6%	0.7
HINDPETRO	28,339	3%	1,004,802	39%	40%	20,596	427	429	-1.3%	-1.1%	1.8

## Corporate News

- **Infosys** has joined Hewlett Packard Enterprise (HPE)-driven Cloud28+ community and digital platform. By leveraging the Cloud28+ community's vast network of service providers, Skava, a wholly owned subsidiary of Infosys, aims to expand its market presence in countries where business and regulatory considerations call for private and hybrid cloud deployments working with local partners.
- **Adani Transmission (ATL)** has signed a binding SPA with Reliance Infrastructure (RInfra) to acquire the Mumbai Generation, Transmission and Distribution (GTD) business. The company has valued the business at a total consideration of Rs 12,101 crore. In addition the Regulatory Assets approved to the extent of Rs 1,150 crore for the period April 1, 2018 to March 31, 2019 will be to the account of the Seller.
- **Indian Hume Pipe Company** has secured 3 work orders aggregating to Rs 257.26 crore from Bengaluru Water Supply and Sewerage Board under Atal Mission for Rejuvenation and Urban Transformation (AMRUT).
- **Steel Strips Wheels (SSWL)** has bagged a new exports order from Egypt for its Truck wheels plant in Chennai. Total order size is 32,000 wheels to be dispatched from its new Truck wheels plant in Chennai from January, 2018 onwards.
- **Reliance Infrastructure (RInfra)** has signed Definitive Binding Agreement with Adani Transmission (ATL) for 100% stake sale of its Mumbai Power Business which includes integrated business of generation, transmission and distribution of power for Mumbai. Total Deal value is at Rs 13,251 crore. This comprises of business valued at Rs 12,101 crore and regulatory assets approved so far of Rs 1,150 crore.
- **Shriram Transport Finance** has raised Rs 500 crore on private placement basis. The Allotment Committee - NCDs of the company in its meeting held on December 21, 2017, approved and allotted 5000 Secured Redeemable Rated Listed Non-Convertible Debentures of face value of Rs 10 lakh each, aggregating to Rs 500 crore.
- **Thomas Cook (India)** has received an approval for further investment of Rs 99,95,469 in the equity shares of TC Forex Services (formerly known as Tata Capital Forex), a wholly owned subsidiary of the company by way of subscription to its Right Issue. The board of directors at their meeting held on December 21, 2017, has approved the same.
- **Somany Ceramics** has issued commercial paper of Rs 50 crore value dated December 20, 2017 having maturity on March 15, 2018. The aforesaid issuance of commercial paper is to reduce high interest bearing cash credit limits and in turn reducing cost of borrowing.
- **Ortel Communications** has unveiled its new unlimited data plans starting from just Rs 99 per month. The 'Below 100' plan would also enable the company to increase the penetration of internet ready home passes which are already available in most of the markets where it operates.
- **Havells India** has launched unique water purifiers that maintains the pH balance in water and adds a wide range of naturally occurring essential minerals and trace elements that are lost during the reverse osmosis (RO) process. With this launch, the company entered the not so penetrated water purifier segment with six product variants that are priced between Rs 10,499 and Rs 23,999.
- **Essel Propack** has allotted Unsecured Rated Redeemable Non Convertible Debentures (NCDs) on a private placement basis aggregating to Rs 50 crore on December 21, 2017. The said NCDs will be listed on the WDM segment of BSE. The date of allotment is December 21, 2017 with tenure of 36 months.
- **Seamec** has concluded charter hire of its vessel 'Seamec Princess' with Dolphin Offshore Shipping on December 19, 2017. Seamec is engaged in the business of operating multi-support vessels for diving and for providing underwater/sub-sea engineering services, deep sea diving, and inspection of underwater structures, repairs and maintenance of offshore platform fire-fighting services and rescue operations.
- **KNR Construction's** promoter Kamidi Yashoda has sold 16 lakh shares (1.14% stake) of the company through an open market transaction. Pursuant to divestment, Kamidi Yashoda held 5.41% stake in the company and pursuant to sale the holding stood at around 4.27%.

- **Fineotex Chemical** has been awarded as the fastest growing company in chemical manufacturing sector by IPF at Bombay Stock Exchange on December 20, 2017.
- **Cadila Healthcare's** wholly owned subsidiary – Zydus Pharmaceuticals (USA) has received final approval from the United States Food & Drug Administration (USFDA) to market Nifedipine Extended-Release Tablets USP in strengths of 30 mg, 60 mg and 90 mg. The drug is used to treat hypertension (high blood pressure) and angina (chest pain). It will be manufactured at the group's formulations manufacturing facility at SEZ, Ahmedabad.
- **Gayatri Projects** has secured Rs 1339 crore contract in joint venture with Public Joint Stock Company Kyivmetrobud i.e Gayatri-KMB (JV), from National Highways Authority of India.
- **Hero MotoCorp** has unveiled three new motorcycles – the 125cc Super Splendor, the 110cc Passion PRO and the 110cc Passion XPRO. The company is aiming to further augment its dominant market leadership through the launch of these new youthful, powerful, stylish, and efficient ranges of motorcycles.
- The promoters of **Cyber Media (India) (CMIL)** have offloaded 2 lakh shares of the company in open market on December 19 & 20 2017. The proceeds from the sale of shares will be ploughed back into the company by way of unsecured loans through promoters.
- **Tata Teleservices (Maharashtra) (TTML)** has received an approval for scheme of arrangement between the company and Bharti Airtel (BAL) and their respective shareholders and creditors. The Board of Directors of the company at their meeting held on December 19, 2017, approved the same.
- **Canara Bank** is planning to raise funds by issue of equity shares through Qualified Institutional Placement (QIP) route and connected issues. The Board Meeting of the Bank is scheduled to be held on December 26, 2017, to consider the same.
- **Suven Life Sciences** has secured one product patent from Canada and one product patent from India corresponding to the New Chemical Entities (NCEs) for the treatment of disorders associated with Neurodegenerative diseases and these Patents are valid through 2034 and 2028 respectively.
- **Lambodhara Textiles** has received an approval to raise funds considering the long term fund requirements of the company and to foster organic growth prospects through further issue of equity shares to Strike Right Integrated Services using preferential allotment, not exceeding Rs 4.00 crore. The Board of Directors of the company at their meeting held on December 20, 2017, approved the same.
- **Satin Creditcare Network** has raised Rs 200 crore through Non-Convertible Debentures (NCDs). The company has received its board's approval for allotment of 2,000 NCDs worth Rs 10 lakh each. The company's Working Committee of the Board of Director gave approval for the same at their meeting held on December 19, 2017.
- **Cyient** has opened its global Tower Operations Center (TOC) at the company's headquarters, in Hyderabad, India. The IoT-enabled TOC provides 24/7 surveillance and remotely monitors all passive assets in cell towers across multiple locations. Its solution architecture enables communication between sensors and an integrated, cloud-based analytics engine to extract and analyze asset data for actionable insights. This results in increased tower uptime, reduced operational costs, improved site security and intrusion detection, and ensures efficient energy and power management. Additionally, integrating trouble ticketing, along with field force management, will improve the efficiency of field operations and optimize asset utilization.
- **Vaksons Automobiles** has received an approval to avail trade advance of Rs 50 lakh from State Bank of India (SBI), Main Branch, Sonipat. The Board of Directors of the company at their meeting held on December 19, 2017, approved the same.
- **SI Capital & Financial Services** has received its board's approval to sell land at Elamkulam Village. The company's board gave approval for the same at its meeting held on December 20, 2017.
- **Canara Bank** has floated request for quotation (RFQ) to sell 4,00,000 equity shares of face value Rs 10 each of National Securities Depositories (NSDL) which is 1% of the total paid up equity share capital of NSDL. The Bank has set a floor price of Rs 805 per share. The last date for submission of bids is January 8, 2018, and the bids will be opened on the same day.

- The Reserve Bank of India (RBI) has placed the **Bank of India** under Prompt Corrective Action (PCA) Framework, consequent to the onsite inspection under the Risk Based Supervision Model carried out for year ended March 2017, and the report issued thereof.
- Swiss Finance Corporation (Mauritius) has offloaded 2.56 crore shares of **Zee Learn** at Rs 43.65 per share on the BSE on December 20, 2017. However, Moon Capital Trading has bought 2.10 crore shares of the company at Rs 43.65 per share, while UBS Principal Capital Asia has acquired 46.34 lakh shares of the company at Rs 43.67 per share on the same day.
- Juno Moneta Technologies has bought 11 lakh shares of **Globus Power Generation** at Rs 18.75 per share on the BSE on December 20, 2017. However, JRG Fincorp has sold 11 lakh shares of the company at Rs 18.75 per share on the same day.
- Reliance Alternative Investment Fund (AIF) - Private Equity Scheme-I has sold 5,00,000 equity shares of Butterfly Gandhimathi Appliances. As a result of this disposal, their present percentage of shareholding has been reduced from 13.71% to 10.81%.
- **Magma Fincorp** is reportedly scaling down exposure in the tractor lending business. The company's month-on-month disbursements under tractor lending have declined 15 per cent, compared to 25 per cent in the same period last year.
- **Steel Authority of India (SAIL)** has flagged off first consignment of 1,000 tonnes of SAIL-TMT reinforcement bars from Kolkata port. The domestic steel giant has flagged off the consignment for the Indo-Bangla Maitree Super Thermal Power Project. This is the first time that the company is utilizing multimodal transport for delivery of material to a project site.
- **Syndicate Bank** has received an approval to raise up to Rs 1,150.80 crore through Qualified Institutional Placement (QIP), and has set the issue price at Rs 84.15 per share.
- The Securities and Exchange Board of India (SEBI) has ordered forensic audit of **Pincon Spirit**, which figures in the list of suspected shell companies, to check misuse of funds even as the regulator lifted trading curbs imposed on it.
- Ace investor Ashish Kacholia has sold 1.5 lakh shares or 0.9% stake in **Lokesh Machines** at Rs 73.8 per share. Ashish Kacholia held 2 lakh shares, or 1.17% stake, in the company at the end of the September quarter, while Sushmita Ashish Kacholia held 7.75 lakh shares, or 4.55% stake, in the company.
- **Varun Beverages** has received an approval to enter into a binding agreement to acquire PepsiCo India's previously franchised sub territory in the state of Jharkhand (20 districts) along with manufacturing facilities and franchisee rights for the state of Chhattisgarh, subject to the satisfactory completion of due diligence and final approval of PepsiCo.
- **NOCIL** has received an approval for capital expenditure proposal of Rs 168 crore - Phase 2 for expansion of its production facilities for Rubber Chemicals (including intermediates captively consumed towards manufacture of rubber chemicals) at Dahej / Navi Mumbai. The board of directors at its meeting held on December 20, 2017 approved for the same.
- **Kilpest India** has received order worth Rs 1.39 crore from Gujarat Medical Services Corporation for insecticide used in Public Health.
- **Housing Development Finance Corporation (HDFC)** has approved sale of 6.3% of the equity of Computer Age Management Services (CAMS) to Great Terrain Investment, Mauritius, an affiliate of Warburg Pincus group at a total consideration of Rs 209.5 crore. The sale will be completed by up to January 31, 2018. After completion of the sale, HDFC would continue to hold 4.8% of the equity share capital of CAMS.

**Economy****➤ Infra issues, pricey fuel to impact Indian aviation's flight path: Crisil**

Pointing to the two major headwinds— infrastructure issues at major airports and pricey fuel, credit rating agency, Crisil in its latest report has said that these two factors may impact Indian aviation's flight path and would reduce passenger growth by an average around 800 bps to 13-15% annually in the five fiscals through 2022, as against 22% growth seen in the last two fiscal years.

As per the report, low fare prices on cooling crude oil prices had led passenger traffic growth in the last two fiscal years, but expectations of rise in crude oil prices to \$50-\$55 per barrel over the next five fiscals would rise the airfares and this would result in moderate passenger traffic growth.

Crisil further said that the bigger problem is the severe congestion at airports metastasizing into structural gridlocks, adding that Mumbai and New Delhi airports are edging towards capacity crunch during peak hours, which is amplifying the infrastructure constraints. The ratings agency further noted that though the airlines have started deploying bigger aircraft to deal with congestion issues, it is beneficial for the short term only. So there is need of significant investments in airport infrastructure to help the industry grow faster.

**➤ Over 7,400 Mhz spectrum available for telecom services: Manoj Sinha**

The Communication Minister Manoj Sinha has stated that over 7,400 megahertz (Mhz) of spectrum is available with the government for telecom services, of which over 80 percent is in two new spectrum bands identified for mobile telephony. As per the recent reports, 770 Mhz spectrum is available in 700 Mhz premium band, 275 Mhz in 2100 Mhz band, 58.75 Mhz in 800 Mhz band, 46.8 Mhz in 1800 Mhz band 15.6 Mhz in 900 Mhz band. Besides, he said that the government has identified two more bands, 3300-3400 Mhz and 3400-3600 Mhz, for telecom services and only 6050Mhz of the spectrum is available in 3300-3400MHz bands.

However, the Minister has said that the Department of Telecommunications (DoT) is considering to auction 100 Mhz in the 3300-3400 MHz band and 175 Mhz in 3425-3600 Mhz spectrum band. He also said that the government has already sought recommendations from Telecom Regulatory Authority of India (TRAI) on the applicable Reserve Price and related issues for auction of right to use of spectrum above 3000 MHz (3300-3400 MHz and 3400-3600 MHz) besides frequency bands 700 MHz, 800 MHz, 900 MHz, 1800 MHz and 2100 MHz, 2300 MHz and 2500 MHz. Talking on the use of radiowaves for 5G services, he said that the standardisation for 5G technology is expected to be completed around 2020 after which the frequency bands, already auctioned, can be utilised for its deployment.

Besides, the DoT had put 2,354.55 Mhz of spectrum for auction in 2016 across seven bands at a cumulative base price of Rs 5.6 lakh crore. Out of this, bids worth Rs Rs 65,789 crore were received for 964.8 Mhz spectrum. The spectrum in 700 Mhz was put for auction in 2016 but it could not find any taker at price of over Rs 11,000 crore per Mhz fixed by the government. It is considered to be most suitable spectrum for 4G services. The spectrum in 800 Mhz and 1800 Mhz were earlier used for 2G services but now telecom operators are providing 4G services using these frequencies. Radiowaves in 900 and 2100 Mhz band are being used for 2G and 3G services but gradually telecom operators are shifting their services to 4G in these bands.

**➤ CCEA approves Rs 1,300 crore scheme for capacity building in textile sector**

In a bid to create more jobs in the labour-intensive textile sector, the Union Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, has given its approval to the Scheme for Capacity Building in Textile Sector (SCBTS). The new scheme will be applicable from 2017-2018 to 2019-2020 with an outlay of Rs 1,300 crore. It will cover the textile sector's entire value chain excluding spinning and weaving in the organised sector. Under the scheme, about 10 lakh people are expected to be skilled and certified in various segments of the textile sector through the scheme, out of which 1 lakh will be in traditional sectors. Besides, at least 70 percent of the certified trainees are to be placed in the wage employment and post-placement tracking will be mandatory under the scheme.

The SCBTS will have a National Skill Qualification Framework (NSQF) compliant training courses with funding norms as per the Common Norms notified by Ministry of Skill Development and Entrepreneurship (MSDE). The objectives of the scheme are to

provide demand driven, placement-oriented skilling programme to incentivise the efforts of the industry in creating jobs in the organised textile and related sectors. It is also aimed at promoting skilling and skill up-gradation in the traditional sectors through the Ministry of Textiles and providing livelihood to all sections of the society across the country. The skilling programmes would be implemented through textile industry/units in order to meet the in-house requirement of manpower.

Further, SCBTS will be rolled out through reputed training institutions relevant to textile sector having placement tie-ups with textile industry or units, and institutions of the Ministry of Textiles or state governments having placement tie-ups with textile industry or units. Under the scheme, job role wise skilling targets will be based on skill gap identified for various levels including entry-level courses, up-skilling/re-skilling (supervisor, managerial training, advanced courses for adapting technology etc), recognition of prior learning (RPL). It will be implemented for the benefit of all sections of the society across the country including rural, remote, LWE affected, North East, J&K by imparting skills in the identified job roles.

➤ **Cabinet approves the Consumer Protection Bill, 2017**

The Union Cabinet has approved the Consumer Protection Bill, 2017, paving the way for its introduction in Parliament. Once approved by Parliament, the new law will replace the current Consumer Protection Act, 1986. The Bill enforces consumer rights, and provides a mechanism for redressal of complaints regarding defect in goods and deficiency in services.

The new bill seeks to enlarge scope of the existing law and make it more effective and purposeful. It seeks to establish a Central Consumer Protection Authority (CCPA) to promote, protect and enforce consumer rights. It proposes to have Consumer Dispute Redressal Commissions, which will be set up at the district, state and national levels.

It also provides for ban on celebrities for misleading advertisements and has provisions for post-litigation stage mediation as an alternate dispute resolution mechanism. The bill also provides for product liability action. The manufacture or service provider will face two to five years imprisonment, and a fine of Rs 10-50 lakh for making false or misleading advertisements. Also, the consumer can now lodge a complaint from anywhere in the country, unlike the existing law under which a consumer had to register the complaint at the same place from where the product was purchased.

In August 2015, the Centre had introduced the Consumer Protection Bill in the Lok Sabha to repeal the 30-year-old Consumer Protection Act, 1986. However, the consumer affairs ministry has brought a fresh bill as there were many amendments to the bill introduced in 2015. The Cabinet has approved introduction of the Consumer Protection Bill, 2017, leading to withdrawal of the 2015 bill.

➤ **Govt mulling to allow 100% FDI in Telecom services under automatic route**

The government is looking at further easing foreign direct investment (FDI) in the telecom services including infrastructure, by allowing 100 percent foreign equity through the automatic route which allows firms to attract foreign funds without its approval. At present, all telecom services, including telecom infrastructure providers, such as basic, cellular, unified access services, unified licence (access services), unified licence, dark fibre, right of way, duct space and tower have FDI cap/equity up to 100 percent and automatic up to 49 percent. The inflow of overseas investment beyond that requires government approval because of security reasons.

Increasing the FDI limit to 100 percent under automatic route for infrastructure providers would create transparency and abolish bureaucracy or red-tapism. The proposal is likely to be considered by the Telecom Commission, the apex decision-making body of the Department of Telecom. The panel is also likely to discuss the relief package recommended by an inter-ministerial group (IMG) for the telecom sector which is reeling under debt of around Rs 4.5 lakh crore. The panel may also consider the approval of grants for IITs to set up a lab for indigenous development and testing of 5G technologies.

Earlier, the Telecom Commission had in-principle approved the extension of time period for the payment of spectrum bought in auctions by telcos to 16 years from the current 10 years, as recommended by the IMG. It had also approved the IMG recommendation to lower the interest rate charged over penalties imposed on service providers with slight modifications.



CNX Nifty



Technical View

NA

**PIVOT POINTS**

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2	Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,739	1,774	1,752	1,734	1,716	1,694	COALINDIA	268	275	272	269	266	262
APOLLOTYRE	265	277	269	263	256	248	DLF	243	251	248	245	242	238
ASHOKLEY	118	121	119	118	116	115	CONCOR	1,356	1,382	1,368	1,357	1,346	1,332
AXISBANK	549	567	558	550	543	534	ADANIENT	163	169	166	163	160	156
BANKBARODA	168	172	169	168	166	163	DRREDDY	2,352	2,402	2,377	2,356	2,335	2,309
BATAINDIA	751	778	765	754	743	729	DISHTV	81	85	83	81	80	78
BEML	1,572	1,609	1,589	1,573	1,556	1,536	EICHERMOT	30,249	30,684	30,468	30,294	30,119	29,903
BERGEPAIN	260	269	263	258	253	247	ENGINERSIN	192	197	194	192	190	187
BHARATFIN	1,004	1,021	1,010	1,001	992	981	EQUITAS	146	149	147	145	143	141
BHARATFORG	728	748	737	728	719	708	EXIDEIND	221	233	226	220	214	207
BOSCHLTD	19,883	20,231	20,053	19,909	19,765	19,587	FEDERALBNK	108	110	109	108	107	105
BPCL	535	552	542	535	527	518	GODFRYPHLP	987	1,006	997	990	982	973
BRITANNIA	4,733	4,790	4,757	4,730	4,702	4,669	GODREJCP	989	1,001	994	989	983	977
CANFINHOME	509	553	523	498	474	444	GODREJIND	602	625	614	605	597	586
CGPOWER	91	96	93	90	88	85	HAVELLS	549	571	560	552	543	533
ADANIPOWER	402	414	408	404	399	394	HEROMOTOCO	3,806	3,870	3,831	3,800	3,768	3,730
ALBK	74	76	75	74	73	72	HINDALCO	263	269	266	263	259	256
CHENNPETRO	429	444	437	430	424	417	AMBUJACEM	269	277	273	269	265	261
AMARAJABAT	839	866	852	841	829	815	HINDPETRO	427	440	434	429	424	418
APOLLOHOSP	1,193	1,242	1,211	1,186	1,160	1,129	HINDZINC	303	311	307	304	300	296
ARVIND	457	469	463	458	453	447	ESCORTS	736	754	743	735	727	717
CHOLAFIN	1,297	1,324	1,310	1,299	1,288	1,274	IBREALEST	225	236	228	222	216	209
CIPLA	600	619	609	602	594	584	IBULHSGFIN	1,193	1,224	1,208	1,195	1,182	1,166
ASIANPAINT	1,138	1,156	1,146	1,137	1,129	1,119	ANDHRABANK	61	62	61	60	60	58
AUOPHARMA	684	707	696	687	678	667	ICIL	122	128	124	121	117	113
BAJFINANCE	1,748	1,799	1,775	1,755	1,736	1,712	IDFC	60	63	61	60	58	57
BALRAMCHIN	142	149	146	143	140	137	IGL	329	335	332	329	326	323
BANKINDIA	173	177	174	172	170	167	FORTIS	143	147	145	143	140	138
COLPAL	1,091	1,112	1,099	1,087	1,076	1,063	INDIACEM	184	192	187	183	179	174
BHEL	91	95	93	91	90	88	INDIGO	1,139	1,203	1,173	1,150	1,126	1,096
CUMMINSIND	881	927	903	884	865	841	GLENMARK	563	577	569	563	557	550
DALMIABHA	3,254	3,292	3,269	3,251	3,233	3,211	INDUSINDBK	1,656	1,682	1,668	1,657	1,646	1,633
CADILAHC	426	445	435	427	419	409	INFIBEAM	162	168	165	163	161	158
CAPF	702	726	712	700	689	674	INFY	1,022	1,059	1,035	1,016	998	974
CASTROLIND	203	211	207	204	201	197	IOC	411	418	414	411	408	404
CENTURYTEX	1,391	1,436	1,409	1,387	1,365	1,339	GRASIM	1,128	1,157	1,143	1,131	1,119	1,105
CESC	1,052	1,111	1,072	1,040	1,008	969	ITC	263	269	266	264	261	258
DCBBANK	193	197	195	193	191	188	HCLTECH	890	913	897	885	872	856
							JETAIRWAYS	743	769	755	744	733	720
							JINDALSTEL	185	190	187	185	182	179

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,702	1,723	1,711	1,702	1,693	1,682
HEXAWARE	330	336	332	328	324	320
JSWENERGY	87	90	88	86	84	82
BAJAJFINSV	5,353	5,422	5,380	5,346	5,312	5,270
JSWSTEEL	265	271	267	264	261	257
JUBLFOOD	1,774	1,821	1,797	1,777	1,756	1,732
JUSTDIAL	495	510	502	497	491	483
ICICIBANK	315	321	317	315	312	309
KAJARIACER	725	750	733	720	706	690
KPIT	174	182	177	172	168	163
KSCL	548	560	554	549	545	539
KTKBANK	152	155	153	152	151	149
L&TFH	181	185	182	180	177	174
LICHSGFIN	572	590	579	571	562	552
INFRATEL	362	370	366	363	359	355
LT	1,259	1,292	1,271	1,254	1,236	1,215
LUPIN	879	893	886	880	874	867
BIOCON	540	565	551	540	528	514
M&M	742	788	767	749	732	711
M&MFIN	473	493	483	475	468	458
MARUTI	9,631	9,973	9,814	9,686	9,558	9,400
MCDOWELL-N	3,544	3,627	3,578	3,539	3,500	3,451
MOTHERSUMI	375	400	388	378	368	355
KOTAKBANK	1,011	1,022	1,016	1,011	1,006	999
MRF	70,861	73,607	71,698	70,154	68,609	66,700
MFSL	591	614	599	586	574	558
NCC	134	140	136	132	129	125
CANBK	368	377	372	368	364	359
NTPC	180	182	181	180	179	177
OIL	358	365	361	358	354	350
DABUR	350	355	352	350	348	345
MRPL	126	130	128	126	124	122
MUTHOOTFIN	472	509	485	465	445	421
NBCC	252	258	255	253	251	248
PAGEIND	24,787	25,641	25,194	24,833	24,472	24,025
DHFL	601	619	610	603	596	587
NESTLEIND	7,899	8,032	7,970	7,920	7,870	7,808
NIITTECH	650	666	656	648	639	629
PEL	2,874	2,986	2,919	2,865	2,811	2,743
PETRONET	251	257	254	251	248	245
PIDILITIND	924	957	938	923	908	889
PCJEWELLER	441	459	449	441	433	423

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
POWERGRID	203	207	205	203	202	200
RAYMOND	1,035	1,068	1,051	1,037	1,023	1,005
PFC	121	125	123	122	120	119
RBLBANK	516	526	521	516	512	506
PNB	174	179	176	173	170	167
GSFC	150	157	153	149	145	141
RELCAPITAL	479	520	492	470	447	419
HDFCBANK	1,868	1,900	1,885	1,873	1,861	1,845
HDIL	57	59	58	57	55	54
HINDUNILVR	1,348	1,381	1,365	1,353	1,341	1,325
RELIANCE	913	935	924	916	907	896
IDBI	61	64	62	60	58	56
SAIL	87	89	87	86	85	83
SHREECEM	17,551	18,396	17,938	17,567	17,196	16,738
PTC	115	118	116	115	114	112
SIEMENS	1,243	1,308	1,263	1,226	1,189	1,144
RAMCOCEM	794	860	830	805	780	750
SINTEX	23	23	23	23	23	23
IFCI	29	36	31	28	24	19
SBIN	317	321	319	317	315	313
SOUTHBANK	31	32	32	32	31	31
SRF	1,947	2,015	1,972	1,937	1,901	1,858
INDIANB	391	404	398	393	388	381
SRTRANSFIN	1,438	1,483	1,461	1,443	1,425	1,404
SUNPHARMA	528	549	539	531	523	513
TATACHEM	736	749	742	736	730	723
TATAGLOBAL	300	307	303	300	297	294
TATAMTRDVR	238	243	240	238	236	233
TATASTEEL	715	733	721	711	701	688
IRB	233	238	235	233	230	227
TITAN	858	876	867	860	853	844
TORNTPOWER	277	292	282	274	266	257
TV18BRDCST	61	64	62	61	59	58
TVSMOTOR	777	789	783	778	773	767
UNIONBANK	148	154	151	149	146	143
UPL	731	756	744	734	724	712
VEDL	317	326	321	317	313	308
VGUARD	232	238	235	232	230	227
STAR	828	855	839	826	813	797
VOLTAS	650	669	657	647	637	625
YESBANK	310	318	314	311	308	305
SUNTV	983	1,073	1,016	969	922	864



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