

Indices	22-Dec	21-Dec	% Chg.	Major Indices	22-Dec	21-Dec	% Chg.	FII's & DII's in equity	₹ Crs			
S&P BSE SENSEX	33,940	33,756	0.55%	Dow Jones Industrial	24,754	24,782	-0.11%	22-Dec	Buy	Sell	Net	
S&P CNX NIFTY	10,493	10,440	0.50%	Nasdaq Composite Indr	6,960	6,965	-0.08%	FII / FPI Investments	3,653	3,546	108	
NIFTY MID100	20,834	20,772	0.30%	CAC 40 Index	5,365	5,386	-0.39%	DII's Investments	3,783	3,412	372	
NIFTY SML100	8,928	8,849	0.90%	FTSE 100 Index	7,593	7,604	-0.15%	FII's contribution to the total turnover	20%			
				DAX Index	13,073	13,110	-0.28%	DII's contribution to the total turnover	20%			
BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)				
NIFTY IT	11,502	11,374	1.12%	Hong Kong	29,578	29,367	0.72%	22-Dec	Index Fut	Index Opt	Stock Fut	Stock Opt
NIFTY PSU BANK	3,820	3,790	0.79%	Nikkei 225	22,903	22,866	0.16%	Net	-507	790	115	37
NIFTY ENERGY	14,359	14,251	0.76%	Korea	2,441	2,430	0.44%	OI	19,393	104,568	73,572	6,112
NIFTY MEDIA	3,446	3,422	0.69%	Shanghai	3,297	3,300	-0.09%	Chg.OI	7.9%	-0.2%	-0.1%	2.3%
NIFTY INFRA	3,615	3,593	0.63%	Taiwan	10,537	10,489	0.46%	FII's contribution to the total F&O turnover	23%			
NIFTY FIN SERVICE	10,523	10,472	0.49%									
NIFTY AUTO	11,931	11,877	0.46%	Commodities (MCX)				Curr. Derivatives (NSE)				
NIFTY BANK	25,649	25,554	0.37%	Aluminium (29DEC201	139.6	136.8	2.05%	22-Dec	21-Dec	% Chg.		
NIFTY CONSUMPTION	5,066	5,049	0.32%	Copper (28FEB2018)	460.0	456.8	0.71%	USDINR 27-DEC-2017	64.06	64.07	-0.02%	
NIFTY REALTY	333	333	0.17%	Crude (19JAN2017)	3,737	3,732	0.13%	EURINR 27-DEC-2017	75.94	76.09	-0.20%	
NIFTY FMCG	26,710	26,668	0.16%	Gold (05FEB2017)	28,653	28,501	0.53%	JPYINR 27-DEC-2017	56.56	56.48	0.14%	
NIFTY PHARMA	9,327	9,322	0.05%	Silver (05MAR2017)	37,954	37,530	1.13%	GBPINR 27-DEC-2017	85.72	85.72	0.01%	
NIFTY METAL	3,839	3,840	-0.01%									

Company	LTP	Chg	% Chg
ONGC	194	6	3.0
HINDALCO	269	6	2.2
TCS	2640	44	1.7
BAJAJ-AUTO	3342	52.6	1.6
BAJFINANCE	1776	28	1.6

Company	LTP	Chg	% Chg
ULTRACEMCO	4283	-50	-1.2
LUPIN	871.1	-8	-0.9
COALINDIA	266	-2	-0.8
DRREDDY	2335	-17	-0.7
TATASTEEL	710	-5	-0.6

Company	LTP	Chg	% Chg
ONGC	193	5	2.9
MRF	72709	2018	2.9
TATAPOWER	93	2	2.3
PIDILITIND	945	19	2.0
BEL	189	4	2.0

Company	LTP	Chg	% Chg
CROMPTON	267	-5	-2.0
APOLLOHOSP	1177	-19	-1.6
ULTRACEMCO	4287	-57	-1.3
ACC	1721	-17	-1.0
LUPIN	870	-8	-0.9

Company	LTP	Chg	% Chg
ADANIPOWER	39	2	6.3
RELINFRA	528	24	4.7
3MINDIA	16879	517	3.2
RPOWER	42	1	3.1
JSWENERGY	89	3	3.1

Company	LTP	Chg	% Chg
RCOM	16	-2	-9.2
WOCKPHARM.	874	-20	-2.2
RAMCOCEM	777	-16	-2.1
MPHASIS	736	-15	-2.0
CROMPTON	267	-5	-2.0

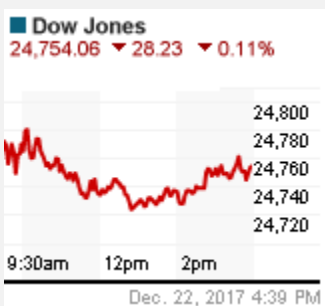
Company	LTP	Chg	% Chg
BINANIIND	140	23	20.0
FORBESCO	4036	673	20.0
63MOONS	113	19	20.0
ESTER	51	9	20.0
DBREALTY	52	9	19.9

Company	LTP	Chg	% Chg
LUMAXTECH	807	-53	-6.2
IFCI	27	-2	-5.2
HIGHGROUND	16	-1	-5.0
BRFL	153	-8.0	-5.0
CAMLINFIN	131	-6.8	-4.9

Domestic Market View

Markets to get a mildly soft start of the final week of 2017

The Indian markets before going for a long weekend surged to its fresh record highs in the last session. Today, the start of the last week of the calendar year is likely to be mildly in red on sluggish regional cues. Traders however, may get some support latter in the day with industry body Assocham's Year-Ahead Outlook report, which has said that India's economic growth may touch 7 percent next year as the government's policies tilt towards the country's stress-ridden rural landscape in the penultimate year before the 2019 general elections. It said that against GDP growth of 6.3 percent in the second quarter of 2017-18, the economic expansion may reach the crucial 7 percent mark by the end of September 2018 quarter, while inflation may range between 4 to 5.5 percent towards the second half of the next calendar year with the monsoon being a key imponderable. The banking stocks will be in action, as dismissing rumours, both the government and the Reserve Bank has said there was no question of closure of any public sector bank.



Domestic Market Overview

Markets hit all time closing high ahead of Christmas

Friday turned out to be a fabulous day of trade for Indian equity benchmarks with frontline gauges ending at all time high levels ahead of Christmas. Markets after an optimistic start traded with traction throughout the session and the Santa Claus rally in final hour of trade helped Nifty to hit 10,500 mark for brief period, but ended tad lower of that level. Sentiments remained up-beat with Reserve Bank of India in its latest edition of the Financial Stability Report enlightened that while the stress in the banking sector remains elevated, it appears to be bottoming out. 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. He said that India will be remarkably different country as the size of its economy will enhance the country's role in global affairs.

Markets continued jubilation in second half of trade as well with traders expecting a good budget and strong H2FY18 earnings. The street however shrugged off the IMF's 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. Separately, backed by improvement in major indicators, such as auto production, coal output and rail freight growth, credit rating agency, ICRA in its monthly review on Indian Economy, has said that the growth in the index of industrial production (IIP) is expected to rebound in November after hitting a three-month low of 2.2% in October this year.

The 2G spectrum case related stocks remained buzzing after the special CBI court acquitted all 18 accused including A Raja and K Kanimozhi in 2G spectrum allocation case. Meanwhile, CRISIL report highlighted that warehousing cost for consumer durables and FMCG is likely to reduce by 25-50% mainly on the back of the implementation of the Goods and Services Tax (GST) regime even as states like Haryana and Assam are set to emerge as new hubs. Consequently, the number of warehouses for consumer durables company could reduce to 10-12 from a typical 25-30 and to 30-35 from 45-50 for FMCG companies.

Global Market Overview

Asian markets end mostly in green on Friday

Asian equity markets ended mostly in green on Friday, although trading volumes remained thin ahead of the Christmas weekend. Underlying sentiments remained supported by higher commodity prices, encouraging economic reports from the US and passage of the landmark tax reform bill. Investors shrugged off the news that voters in Catalonia favored separatists wanting to break away from Spain. Japanese shares closed slightly higher in quiet pre-holiday trade after the US House of Representatives gave final approval to the biggest US tax overhaul in 30 years. Though, Chinese shares ended lower, dragged down by financial and consumer staple stocks.

US markets end with marginal losses ahead of Christmas weekend

The US markets ended Friday's trade with marginal cut, as traders largely remained on sidelines ahead of the Christmas weekend. Traders shrugged off the slew of U.S. economic data released, including a Commerce Department report showing a spike in new home sales to a ten-year high in November. The Commerce Department said new home sales surged up by 17.5 percent to an annual rate of 733,000 in November from the revised October rate of 624,000. The street had expected new home sales to drop to 654,000 from the 685,000 originally reported for the previous month. With the unexpected jump, new home sales in November were at their highest annual rate since reaching 778,000 in July of 2007.

The Dow Jones Industrial Average slipped 28.23 points or 0.11 percent to 24,754.06, the Nasdaq shed 5.40 points or 0.08 percent to 6,959.96, and the S&P 500 was down by 1.23 points or 0.05 percent to 2,683.34.

Index Futures

(OI in '000 Shares)	Future	Chg	Spot	Chg	Prem /	Total Open Interest	
	22-Dec	(%)	22-Dec	(%)	Disc	22-Dec	Chg (%)
NIFTY	10,505	0.41	10,493	0.50	12.5	25,700	6.59
NIFTYIT	11,491	1.09	11,502	1.12	-10.9	33	4.38
BANKNIFTY	25,666	-0.10	25,649	0.37	17.9	1,631	7.50

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
	22-Dec	% Chg.	22-Dec	% Del.							
ADANIPOWER	120,540	5%	7,557,737	16%	35%	1,510,172	39	39	6.6%	6.4%	0.1
ANDHRABANK	23,530	5%	392,761	16%	22%	107,760	61	61	0.7%	1.1%	0.2
ALBK	15,700	5%	799,078	16%	10%	661,189	77	77	4.3%	4.2%	0.3
BEL	18,899	5%	2,045,146	48%	60%	1,126,212	189	189	2.1%	2.2%	0.8
CANBK	12,500	4%	789,697	21%	10%	666,078	370	372	0.8%	0.7%	1.4
ONGC	48,968	3%	4,433,940	44%	51%	2,293,135	193	194	2.9%	2.8%	0.3
HCC	38,877	3%	14,431,966	26%	28%	9,917,949	42	42	6.4%	6.3%	0.2
PTC	23,280	3%	1,165,287	39%	28%	920,922	117	117	1.6%	1.4%	0.2
BAJAJFINSV	717	2%	74,157	53%	58%	17,445	5,428	5,447	1.7%	1.5%	19.0
IRB	15,463	2%	325,306	15%	16%	132,349	236	236	1.5%	1.3%	0.8

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
	22-Dec	% Chg.	22-Dec	% Del.							
MCX	3,128	10%	462,728	53%	68%	205,387	944	950	-1.3%	-1.3%	5.5
INDUSINDBK	5,965	6%	502,958	58%	54%	138,010	1,652	1,650	-0.1%	-0.5%	-2.2
COALINDIA	25,648	4%	2,039,808	54%	47%	632,202	266	266	-0.6%	-0.8%	0.6
LUPIN	13,097	2%	928,496	58%	47%	406,678	872	874	-0.9%	-0.9%	2.5
FEDERALBNK	78,936	2%	4,372,255	66%	51%	1,526,207	108	108	-0.5%	-0.2%	0.3
ACC	1,569	1%	114,289	50%	24%	72,259	1722	1728	-0.7%	-0.8%	6.1
BANKINDIA	19,320	1%	758,890	19%	14%	180,702	171	172	-0.9%	-0.8%	0.7
TATACHEM	8,057	1%	201,106	29%	36%	19,463	735	737	-0.5%	-0.2%	2.9
JUSTDIAL	3,626	0.4%	184,659	12%	14%	74,192	490	491	-0.8%	-1.0%	1.5
BHARATFIN	9,928	0.4%	228,765	45%	28%	121,551	999	1000	-0.4%	-0.4%	1.5

Corporate News

- **Dilip Buildcon** has received its board's approval for the proposal to raise Rs 600 crore by issuing Non Convertible Debentures (NCDs) on private placement basis. The company will issue and allot up to 6,000 non-convertible debentures of face value of Rs 10 lakh each in dematerialised form, bearing a coupon rate of 8.90 per cent payable at six months every year on a private placement basis.
- Private sector lender **Yes Bank** has established a Medium Term Note (MTN) programme to raise \$1 billion by issuing debt securities on private placement basis.
- **Bharat Heavy Electricals (BHEL)** has secured a landmark contract for 146 sets of Insulated Gate Bipolar Transistor (IGBT)-based 3 phase electrics for 25 kilovolt (KV) AC Mainline EMU (MEMU) trains. Valued at Rs 672 crore, the order has been placed on BHEL by Rail Coach Factory (RCF), Kapurthala.
- Life Insurance Corporation of India (LIC) has increased its stake in public sector lender **Punjab National Bank (PNB)** by 4.04% through qualified institutional placement. Post the acquisition of shares, the country's largest insurer's stake in the Bank, which earlier stood at 9.89%, increased to 13.93%.
- **Dolphin Offshore Enterprises (India)** has received Notification of Award of Contract for Western Offshore Platform Makeover Project (WOPMP) for ONGC tender. The effective date of contract is December 21, 2017. The total amount of Award is \$23,751,542 plus Rs 121,84,80,065 including all taxes and - duties. The overall completion date of the entire scope of work covered under this contract is April 30, 2019.
- **Ashapura Intimates Fashion** has opened Exclusive Brand Outlet (EBO) at Anand Nagar, Vasai Station Road, Navghar - Manikpur, Vasai West Thane. The company has opened the same on December 23, 2017.
- **Alembic Pharmaceuticals'** associate company - Rhizen Pharmaceuticals S.A. (Rhizen) has been granted orphan-drug designation by the US Food and Drug Administration (USFDA) for the active moiety of Tenalisib, the company's highly selective and orally active dual PI3K delta/gamma inhibitor, for the treatment of peripheral T-cell lymphoma (PTCL).
- **Apollo Hospitals Enterprise** has issued a Letter of Comfort for an aggregate sum of Rs 122 crore to Axis Bank in connection with the sanction of credit facilities in favour of its subsidiary, Imperial Hospital and Research Centre, Bangalore, for re-financing existing higher cost credit facilities availed by the subsidiary company from its existing bankers.
- **Welspun Corp** has bagged orders including a large oil & gas order for supply of 124 K MTs pipes. With the addition of these orders, the company has current order book of 1,198 K MTs valued at Rs 7,400 crore.
- **Bharat Financial Inclusion** has assigned a pool of receivables of an aggregative value of Rs 653.03 crore to one of the largest public sector banks on direct assignment basis as per the guidelines of the Reserve Bank of India. This is the third direct assignment transaction in FY18. With this transaction, the company has completed direct assignment transactions worth Rs 1,711.55 crore in FY18.
- **Noida Toll Bridge Company** has executed a Settlement Agreement with South Delhi Municipal Corporation (SDMC) for resolving the disputes between SDMC and the company. This settles the dispute between the company and SDMC relating to display of Outdoor Advertisements within SDMC jurisdiction.
- **Coromandel International** has reportedly signed an agreement to acquire the bio-pesticides business of E.I.D. Parry (India) together with its wholly-owned subsidiary Parry America, Inc, US, through a slump sale.
- **GVK Power & Infrastructure's** subsidiary GVK Power (Goindwal Sahib) has received letters from Coal India declaring it as the provisional successful bidder for award of coal of the thermal power plant located at Taran Taran, Goindwal Sahib district in Punjab.
- **Tata Power's** Russian subsidiary – Far Eastern Natural Resources LLC – has reportedly secured a mining license of a thermal coal mine in Kamchatka province in Far East Russia. The subsidiary was awarded the license for \$4.7 million in an auction process.

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- **Indraprastha Gas (IGL)** has received letter of intent dated December 21, 2017 from Petroleum and Natural Gas Regulatory Board (PNGRB) for grant of authorization to the company for development of CGD network in the Geographical Area of Karnal District.
- **Steelco Gujarat** had a fire at its plant (at the cellar of 6 Hi Mill) due to short-circuit. Therefore, the 6-Hi Mill has not been in operation and it is expected to resume its operations in next 4-5 days.
- **KP Energy** in consortium with Evergreen Power Mauritius has bagged 30 MW wind Power Project under GUVNL 500 MW wind tender. The consortium won wind power project to be setup in the state of Gujarat at the discovered tariff rate of Rs 2.43/kWh, lowest rate so far.
- **Shipping Corporation of India (SCI)** has sold its vessel 'M.T. B.C. Chatterjee' for further trading on 'as is where is' basis. Earlier, the company had taken delivery of a second hand Multi-purpose Support Vessel (MPSV) 'SCI Saraswati' on July 07, 2017.
- **Hero MotoCorp** is planning to increase the ex-showroom prices of its motorcycles, starting January 1, 2018, to partially off-set the rising input costs. The price hike translates to about Rs 400 per model. The exact quantum of the increase will vary, basis the model and the specific market.
- **Sundaram Multi Pap** has received an approval for transfer of Nagpur Paper Mill industrial land to affordable housing scheme under Pradhan Mantri Aavas Yojna (PMAY). The company owns a paper mill land unit area of 1,09,000 square meter (10.90 hectare) at Nagar Parishad, Kanhan, Pimpri, Nagpur, Maharashtra, which falls under Nagpur Improvement Trust, Nagpur.
- **Hubtown's** promoter Mahipatray V Shah - HUF has sold 1.4% stake (10,14,871 shares) in the company. Prior to stake sale, it held 4.87% stake amounting 35,44,871 shares, while after stake sale it now holds 3.47% stake amounting 25,30,000 shares.
- **Steel Strips Wheels (SSWL)** has bagged exports order for supply of Steel wheels for Egyptian passenger car market. This order covers supplies of around 32,500 steel wheels. These wheels will be shipped from the company's Dappar Plant from next month onwards. This order strengthens the company's position as a strong player in this region.
- **Aarti Industries** has received its board's approval for share buyback at price of Rs 1,200 per share through tender offer. The company will buyback up to 820,383 shares of the company representing up to 1% of the total number of equity shares of the company. The buy-back price per equity share is Rs 1,200, payable in cash, for an aggregate buy-back size amount of Rs 98.45 crore. The board of directors have determined January 5, 2018 as the record date for the proposed buy-back.
- **Shristi Infrastructure Development Corporation (SIDCL)** has sold 90% of its shareholding i.e. 9000 equity shares of Shristi Cargo Warehouse (SCWPL). Prior to the disposal, SCWPL was a wholly owned subsidiary (WOS) of the company and subsequent to such disposal, SCWPL ceases to be the subsidiary of the company.
- **Stylam Industries** has received an approval for the Scheme of Amalgamation of Gold Chem-Tech with the company. On recommendation of the Audit committee, the Board of Directors of the company at their meeting held on December 21, 2017, considered and approved the same.
- **Rama Steel Tubes** has received Fastest Growing Company in Steel & Non Ferrous Metals Segment (Medium Sector) at the second IPF industrial Excellence Awards, 2017. The award ceremony was held on December 20 at the Bombay Stock Exchange in presence of eminent jury from the industry. IPF is a platform with ultimate motive of appreciating and acknowledging the fastest growing manufacturing companies as well companies which manufacture products that meet the standards of Product Excellence.
- **BN Rathi Securities** is planning for merger of B N Rathi Comtrade, a wholly owned Subsidiary (WOS) of the company, with itself. The Meeting of Board of Directors of the company is scheduled to be held on December 27, 2017 to consider same.
- **SRS** has signed a memorandum of understanding (MOU) with Spencer's Retail on December 20, 2017 to sell the SRS Value Bazar business at an Enterprise Value of Rs 320 million.
- **Bank of India** is reportedly planning to shut 400 ATMs and will take a call on closing a further 300 ATMs by the end of February, to cut cost. The move is a part of a turnaround plan that aims to cause minimal inconvenience to customers.

- **S V Global Mill** is planning to make further investments and loans in its wholly owned subsidiary (WOS) viz. S V Global Finance. The Meeting of Board of Directors of the Company is scheduled to be held on December 28, 2017 to consider same.
- **Sun Pharmaceutical Industries** has started recalling two batches of Riomet (metformin hydrochloride) Oral Solution voluntarily from the US market due to microbial contamination. Riomet (metformin oral solution) is an oral diabetes medicine that helps control blood sugar level.
- **InterGlobe Aviation (IndiGo)** has commenced its regional jets ATR operations, with the maiden flight taking off from Hyderabad to Mangalore. The first flight of the ATR plane took off from the Rajiv Gandhi International Airport to Mangalore. By December 2019, IndiGo, with its fleet of brand new 21 ATRs, would have connected about 15 tier-II and tier-III new cities on its network, thereby giving a big boost to regional connectivity.
- **The Mahindra Group** will invest 200,000 euro in the winning start-up, Medixine, which will enable it to achieve its business vision. Medixine has a suite of cloud software programs that provide e-services to their patients and help them become active players in their own care instead of being passive targets. Medixine has won the Mahindra Group's 'Avatar Hunt'.
- **ITC** has won the 'Facade Project of the year – Developer' award in the 2017 edition of the Zak Awards for its landmark project, the ITC Green Centre, Bengaluru. The company's projects division - the Central Projects Organisation has bagged the coveted award under the 'commercial' category for Excellence in Facade & Fenestration.
- **Tech Mahindra** has reportedly entered into partnership with global management consulting firm Gao Feng Advisory Company to set up a joint Artificial Intelligence (AI) lab in Shanghai.
- **Himalya International** is showcasing its OSK (Quick Service Kiosk) Franchise Model Under 'BURGERS'N'FRIES' at Winter Carnival, Stall F7, Noida Ground, Sector 21A, Noida from December 22-25 2017. Under OSK Franchise Model, the company is handholding small entrepreneurs to setup such outlets with a small investment of Rs 5 lakh in a small 60 square feet space.
- The Unique Identification Authority of India, Government of India (UIDAI) has allowed **Bharti Airtel** to resume Aadhaar based e-KYC services. The company continues to engage with the authorities to achieve a final resolution.
- **Motherson Sumi Systems'** promoter Samvardhana Motherson International has sold 1.37% stake in the firm for over Rs 1,079 crore, through an open market transaction. The promoter has disposed of 2.88 crore shares. The shares were offloaded at an average price of Rs 375.02 apiece, valuing the transaction at Rs 1079.68 crore.
- **Dilip Buildcon** has been awarded two new EPC projects valued at Rs 517.81 crore by Ircon International. The first order is for six laning of Davanagere-Haveri Section of NH-48 (Old NH-4) in the state of Karnataka - Pkg.1B worth Rs 157.23 crore. The second order is for six laning of Davanagere-Haveri Section of NH-48 (Old NH-4) in the state of Karnataka - Pkg.2 worth Rs 360.58 crore.
- **Housing Development Finance Corporation's (HDFC)** subsidiary - HDFC Capital Advisors has successfully achieved the initial close of its second affordable housing fund, the HDFC Capital Affordable Real Estate Fund - 2 (H-CARE-2). This will be combined with the HDFC Capital Affordable Real Estate Fund - 1 (H-CARE-1) raised in 2016 to create a \$1 billion platform targeting affordable and mid-income residential projects in India's leading 15 cities.
- **HIL** has commenced the commercial production of its new product 'Charminar Fortune' at its plant located at Kondapalli, Andhra Pradesh. This advanced research-based, green roofing solution has been developed by HIL in-house.
- **Navin Fluorine International** has received an approval for capital expenditure of Rs 115 crore towards creating additional cGMP capacity and associated infrastructure at its Dewas facilities. The expanded capacity will be utilized for the company's expanding contract manufacturing activity for the value added complex chemicals and fluoro intermediates manufactured for innovator pharma companies across the globe. The board of directors at its meeting held on December 21, 2017 approved for the same.
- **Housing Development Finance Corporation (HDFC)** has entered into a definitive agreements to transfer its entire shareholding in HDFC Realty, a real estate brokerage platform; and, HDFC Developers (which runs the HDFC RED platform) to Quikr, India's market leader in digital classified business. The Corporation has also acquired an equity stake in Quikr India.

Economy

➤ **Industrial growth to record healthy rebound in November: ICRA**

Backed by improvement in major indicators, such as auto production, coal output and rail freight growth, credit rating agency, ICRA in its monthly review on Indian Economy, has said that the growth in the index of industrial production (IIP) is expected to rebound in November after hitting a three-month low of 2.2% in October this year.

The ratings agency's monthly review which is based on analysis of 16 volume-based indicators said that they all have recorded a year-on-year (Y-o-Y) expansion in November 2017. Out of 16, 10 indicators improved sequentially in November 2017, while several of the remaining indicators displayed a base effect-led moderation in the pace of Y-o-Y growth. As per report, auto production surged to a 38-month high of 19.0% in November 2017 from 2.2% in October 2017, on the back of improved growth rate of two wheelers, passenger vehicles (PV) and commercial vehicles (CV) industry.

The report found that hydro electricity generation and rail freight grew to 9.6% and 3.1% in November, as against October's figures of 3.7% and 2.6, respectively. Following the same trend, non-oil merchandise exports came out of negative zone, by rising to +28.2% in November from -3.3% in previous month, while growth in cargo handled at major ports rose to 4.8% from 3.4%. However, the report noted slowdown in the growth of coal output, thermal electricity generation, domestic airlines passengers, bank deposits, petrol consumption and in ATF consumption.

➤ **Bank's gross NPAs may rise to 10.8% in March 2018, 11.1% by Sept: RBI**

The Reserve Bank of India (RBI) in its half-yearly Financial Stability Report (FSR) has warned against further downside risk for banks, as asset quality concerns are far from resolved and has said that the gross non-performing assets (NPAs) in the Indian banking sector shot up to 10.2 percent as of the September quarter, primarily led by private sector lenders. RBI's stress tests suggest that in the baseline scenario, gross NPAs of the banking sector may rise to 10.8 percent in March 2018 and further to 11.1 percent by September 2018. However, it added that stress in the Indian banking sector remains high but it may be close to bottoming out.

According to the FSR, overall risk to financial system remained 'stable'. Between March and September, the GNPA advances ratio of scheduled commercial banks (SCBs) increased from 9.6 percent to 10.2 percent, and the stressed advances ratio marginally increased from 12.1 percent to 12.2 percent. Public sector banks (PSBs) registered Gross NPA ratio at 13.5 percent and stressed advances ratio at 16.2 percent in September. It also noted that if the macro conditions deteriorate, CRAR or capital-to-risk (weighted) assets ratio of SCBs goes below the minimum regulatory requirements. Under the severe stress scenario, the system level CRAR declines from 13.5 percent in September 2017 to 11.5 percent by September 2018.

The central bank further said that the recent capitalisation plan announced by the government for PSBs is expected to significantly augment capital buffers of affected banks as also the credit growth. The FSR said that SCBs have continued to be the dominant players accounting for nearly 47 percent of the bilateral exposure followed by asset management companies managing mutual funds, NBFCs, insurance companies, housing finance companies and all-India financial institutions. The report also said that the overall investment climate remains challenging despite registering an improvement from the first quarter of the current fiscal. RBI added that the global economy has picked up steam and the growth momentum appears sustainable.

➤ **Cabinet approves e-auction of the third batch of the private FM Radio Phase-III**

The e-auction of the third batch of the private FM Radio Phase-III has received the cabinet approval, completing the coverage of private FM radio broadcasting across all States and six Union Territories. The auction in third batch will allow a rollout of a large number of cities across the country that have no private FM radio channels, which include several cities in border areas of Jammu and Kashmir and North-East States, where the population is less than one lakh.

The Cabinet approved conducting of auction of 683 radio frequencies in 236 cities in subsequent batches, which will help expand the presence of FM radio in more cities and is expected to generate a revenue of Rs 1,100 crore for the government. The government said, the auction will also cover cities in Left Wing Extremism affected districts of the country and will provide FM radio coverage to new cities, and better choice of content to listeners.

The first and second batch auctions of Private FM Radio stations under Phase III of the FM policy were conducted in 2015 and 2016 respectively. While 97 channels were sold in 56 cities in Batch-I, 66 channels in 48 cities were sold in Batch-II. The first batch of Phase 3 auction generated revenue of Rs1,187 crore, while the government had earned Rs 200.24 crore in the second batch of FM Phase 3 auction. However, the government had made more than Rs3,000 crore from these auctions with the migration fee from 245 stations that moved from Phase 2 to Phase 3.

➤ **IMF's FSSA points to persistent risk to Indian banking system**

The International Monetary Fund's (IMF) Executive Board after discussing the Financial System Stability Assessment (FSSA) of India, has flagged a persistent risk to India's banking system. In its report it has said 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.

IMF said that India's key banks appear resilient, but the system is subject to considerable vulnerabilities. Further noting that the country's financial system is undergoing a gradual structural shift, with a greater role for non-bank intermediaries and higher recourse to market funding for large corporate, it said that financial system assets equal about 136 percent of GDP, close to 60 percent of which reflect banks' assets. It added that the state retains an important footprint in the system via ownership of large financial institutions, captive government financing, and directed credit to priority sectors.

The multilateral institution urged the Indian government to consider privatizing weak public sector banks (PSBs) by selling their viable assets rather than merging them with stronger banks, since that would undermine the viability of the acquirer. It also recommended increasing the central bank's independence, expanding other financial regulators' resources, introducing a risk-based solvency regime, and enhancing safety net measures such as deposit insurance and emergency liquidity assistance to improve financial stability.

The FSSA conducted jointly by a team of the IMF and the World Bank, aims at having a very comprehensive and in-depth view of the financial system in countries with big systemic financial systems. The last FSSA for India was done in 2011. The stress tests conducted by IMF experts covered the 15 largest banks, including 12 PSBs, which account for 71% of the banking sector assets.

➤ **India's national income likely to be \$6.5-7 trillion by 2030: Bibek Debroy**

Expressing hope that Indian economy will improve its role in global affairs, Bibek Debroy chairman of the Economic Advisory Council to the Prime Minister (EAC-PM) has said that India's national income is expected to be \$6.5-7 trillion by the year 2030. However, he also said that it will be just \$4000, still less than many other countries. Besides, he pointed that growth had been 2% lower since 2011 due to the priority given to long-term structural changes.

Debroy, who is also the NITI Aayog Member, added that if exchange rate remains what it is today then Indian economy will be \$10 trillion economy by 2035-40. He further said if exchange rate appreciates then India will be \$10 trillion economy before 2035. He also said that India will be remarkably different country as the size of its economy will enhance the country's role in global affairs.

He stated that people are not seeking government jobs today, instead, more and more people are providing jobs to others. On the issues related to land, he said it is a contentious issue and it is very inefficiently used in India, and the country doesn't have clear system of land titling. Moreover, at present, India's GDP or gross domestic product is nearly \$2.5 trillion and the country ranks as the sixth largest economy in the world.

CNX Nifty



Technical View

Nifty Spot Daily (10493.00) :- Nifty opened above support 10430 and rallied towards 10494 (10501) and closed around it . Finally found the bullish direction and has closed positive ahead of global holidays. Third week is expire week so will see some volatility and also yearend so we can expect nifty to maintain bullish mood and 10531-10560 is also possible. Lower support base is 10430.

Bank Nifty was in a small range and managed to close above 25601 after finding hurdle 25681. Next move above 25700 will rally towards 25841-25921. Support is 25601-25508

PIVOT POINTS

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2	Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,722	1,772	1,748	1,729	1,710	1,686	COALINDIA	266	271	269	267	265	262
APOLLOTYRE	265	274	269	265	261	256	DLF	245	251	248	245	243	240
ASHOKLEY	118	121	119	118	116	114	CONCOR	1,363	1,387	1,372	1,360	1,348	1,333
AXISBANK	554	562	557	552	547	541	ADANIENT	163	170	166	163	160	157
BANKBARODA	168	175	171	169	166	163	DRREDDY	2,333	2,388	2,362	2,342	2,322	2,296
BATAINDIA	751	768	759	751	744	735	DISHTV	81	85	83	81	80	78
BEML	1,607	1,686	1,637	1,599	1,560	1,511	EICHERMOT	30,251	31,280	30,758	30,336	29,914	29,392
BERGEPAIN	260	264	262	260	258	255	ENGINERSIN	205	220	210	201	192	181
BHARATFIN	999	1,018	1,008	1,000	992	983	EQUITAS	144	150	147	145	142	139
BHARATFORG	729	745	737	730	723	715	EXIDEIND	220	226	223	221	218	215
BOSCHLTD	19,927	20,102	19,997	19,911	19,826	19,721	FEDERALBNK	108	110	109	108	107	106
BPCL	535	544	538	534	529	524	GODFRYPHLP	995	1,028	1,011	997	984	966
BRITANNIA	4,747	4,893	4,824	4,769	4,713	4,645	GODREJCP	988	1,000	993	986	980	973
CANFINHOME	496	524	510	499	488	474	GODREJIND	605	616	609	604	599	593
CGPOWER	91	94	93	91	90	88	HAVELLS	550	563	556	550	545	538
ADANIPOWER	402	418	410	404	397	389	HEROMOTOCO	3,793	3,875	3,833	3,799	3,765	3,723
ALBK	77	82	79	76	74	70	HINDALCO	268	275	271	267	263	258
CHENNPETRO	437	451	442	435	428	420	AMBUJACEM	268	272	270	268	266	264
AMARAJABAT	835	853	844	837	830	821	HINDPETRO	429	437	433	429	425	420
APOLLOHOSP	1,179	1,233	1,208	1,187	1,166	1,141	HINDZINC	308	313	309	307	304	301
ARVIND	454	470	462	456	450	442	ESCORTS	745	767	753	742	730	716
CHOLAFIN	1,295	1,317	1,304	1,293	1,282	1,268	IBREALEST	224	235	230	225	221	216
CIPLA	601	608	605	601	598	594	IBULHSGFIN	1,193	1,216	1,204	1,193	1,183	1,170
ASIANPAINT	1,138	1,151	1,144	1,138	1,131	1,124	ANDHRABANK	61	63	62	61	60	59
AUOPHARMA	681	704	693	683	674	662	ICIL	121	128	124	122	119	116
BAJFINANCE	1,782	1,827	1,797	1,774	1,750	1,721	IDFC	61	63	62	61	60	58
BALRAMCHIN	139	146	143	140	137	134	IGL	329	337	333	330	326	322
BANKINDIA	171	179	175	172	169	165	FORTIS	142	147	145	143	141	139
COLPAL	1,092	1,110	1,100	1,092	1,084	1,074	INDIACEM	183	189	186	183	180	177
BHEL	92	95	93	92	91	90	INDIGO	1,180	1,228	1,196	1,170	1,144	1,112
CUMMINSIND	877	910	894	881	868	853	GLENMARK	568	585	575	567	559	549
DALMIABHA	3,279	3,363	3,319	3,284	3,248	3,204	INDUSINDBK	1,652	1,674	1,663	1,653	1,644	1,633
CADILAHC	423	435	429	425	420	415	INFIBEAM	163	167	165	163	161	159
CAPF	703	719	711	705	698	691	INFY	1,039	1,073	1,051	1,033	1,016	994
CASTROLIND	201	208	205	202	200	197	IOC	410	415	413	411	409	406
CENTURYTEX	1,426	1,479	1,444	1,416	1,387	1,352	GRASIM	1,134	1,153	1,143	1,135	1,126	1,116
CESC	1,049	1,089	1,069	1,052	1,036	1,016	ITC	263	266	264	263	262	260
DCBBANK	195	202	198	195	192	188	HCLTECH	887	906	895	886	877	866
							JETAIRWAYS	759	796	773	754	735	712
							JINDALSTEL	185	194	189	185	181	176

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,709	1,735	1,720	1,708	1,695	1,680
HEXAWARE	336	356	346	338	329	319
JSWENERGY	89	94	91	88	86	83
BAJAJFINSV	5,428	5,574	5,476	5,396	5,317	5,218
JSWSTEEL	265	270	267	265	262	259
JUBLFOOD	1,765	1,816	1,790	1,770	1,749	1,723
JUSTDIAL	490	508	498	490	482	473
ICICIBANK	317	324	320	317	313	309
KAJARIACER	724	741	733	726	720	711
KPIT	173	178	175	173	171	168
KSCL	552	577	564	553	543	530
KTKBANK	152	155	154	152	151	150
L&TFH	179	187	183	179	176	172
LICHSGFIN	568	586	577	570	563	554
INFRATEL	364	372	367	363	359	354
LT	1,266	1,287	1,274	1,263	1,253	1,240
LUPIN	872	895	883	874	865	853
BIOCON	540	554	546	541	535	528
M&M	746	762	754	748	741	733
M&MFIN	474	486	480	475	470	464
MARUTI	9,700	10,014	9,846	9,710	9,574	9,406
MCDOWELL-N	3,554	3,639	3,594	3,558	3,521	3,476
MOTHERSUMI	377	385	380	376	372	367
KOTAKBANK	1,010	1,022	1,015	1,010	1,005	999
MRF	72,818	75,295	73,622	72,269	70,915	69,242
MFSL	591	603	596	590	585	578
NCC	132	137	134	132	130	127
CANBK	370	385	378	372	366	358
NTPC	180	182	181	180	179	178
OIL	359	367	362	359	356	352
DABUR	354	363	357	353	349	343
MRPL	128	133	130	128	127	124
MUTHOOTFIN	463	481	472	465	458	449
NBCC	254	260	257	254	252	249
PAGEIND	24,668	25,706	25,180	24,754	24,328	23,801
DHFL	593	615	604	595	586	575
NESTLEIND	7,883	8,007	7,939	7,884	7,829	7,761
NIITTECH	644	667	655	647	638	627
PEL	2,901	3,007	2,951	2,905	2,859	2,803
PETRONET	253	258	255	253	250	247
PIDILITIND	945	983	958	937	917	892
PCJEWELLER	443	451	446	443	440	435

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
POWERGRID	203	205	204	203	202	200
RAYMOND	1,031	1,054	1,041	1,030	1,020	1,006
PFC	121	124	123	121	120	118
RBLBANK	515	525	520	515	511	505
PNB	176	182	178	175	172	168
GSFC	150	155	152	151	149	147
RELCAPITAL	485	527	506	488	471	450
HDFCBANK	1,877	1,898	1,884	1,873	1,862	1,848
HDIL	58	60	59	58	56	55
HINDUNILVR	1,357	1,378	1,364	1,352	1,341	1,327
RELIANCE	920	935	925	917	909	899
IDBI	60	63	61	60	59	57
SAIL	85	90	88	86	84	82
SHREECEM	17,847	18,513	18,052	17,679	17,307	16,846
PTC	117	122	119	116	114	111
SIEMENS	1,231	1,277	1,254	1,237	1,219	1,196
RAMCOCEM	778	846	813	786	759	726
SINTEX	23	24	24	23	23	23
IFCI	27	31	29	28	26	24
SBIN	320	330	325	320	316	310
SOUTHBANK	32	32	32	32	31	31
SRF	1,957	2,007	1,981	1,960	1,939	1,913
INDIANB	392	405	399	393	388	382
SRTRANSFIN	1,465	1,512	1,481	1,456	1,431	1,400
SUNPHARMA	531	540	535	530	526	520
TATACHEM	735	756	745	737	729	718
TATAGLOBAL	303	312	307	303	299	294
TATAMTRDVR	240	250	245	241	236	231
TATASTEEL	711	725	718	712	706	698
IRB	236	248	241	235	230	222
TITAN	857	880	869	860	851	839
TORNTPOWER	274	287	281	276	271	265
TV18BRDCST	61	63	62	61	60	59
TVSMOTOR	775	797	786	777	768	757
UNIONBANK	148	154	151	149	146	143
UPL	732	748	739	731	724	715
VEDL	317	326	321	316	312	307
VGUARD	238	249	242	237	232	226
STAR	837	860	848	837	827	814
VOLTAS	659	687	671	657	644	627
YESBANK	310	317	314	311	308	304
SUNTV	1,000	1,048	1,017	991	966	935

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
SUZLON	15	15	15	15	14	14
MARICO	317	321	319	317	315	312
ZEEL	575	589	581	575	568	561
TATAMOTORS	422	431	426	423	420	415
TATAPOWER	93	97	94	93	91	89
AJANTPHARM	1,481	1,541	1,513	1,490	1,467	1,439
TECHM	493	505	498	493	488	481
TORNTPHARM	1,366	1,400	1,379	1,362	1,346	1,325
MGL	1,118	1,168	1,136	1,110	1,084	1,052
BAJAJ-AUTO	3,329	3,456	3,378	3,314	3,251	3,173
BALKRISIND	1,209	1,254	1,233	1,216	1,199	1,178
CEATLTD	1,950	2,056	2,001	1,956	1,911	1,855
ONGC	193	200	195	192	188	183
HCC	42	49	45	42	39	36
ORIENTBANK	125	131	128	126	123	121
RELINFRA	528	571	548	529	511	488
BHARTIARTL	529	552	540	530	521	509
DIVISLAB	1,090	1,109	1,099	1,091	1,083	1,073
MCX	944	984	965	950	934	915
MINDTREE	600	631	610	594	577	556
GAIL	503	515	509	504	499	493
NMDC	135	137	136	135	134	133
SYNDIBANK	85	89	87	85	83	81
TATAELXSI	957	992	972	957	941	922
GRANULES	132	138	134	131	128	124

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
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