

Equity	Latest	% Chg	NSE Sect. Indices	Latest	% Chg
Nifty	8180	-0.08	NIFTY IT	10367.05	(0.31)
Sensex	26595	-0.12	NIFTY BANK	17969.60	(1.14)
DowJones	19763	-0.29	NIFTY 500	7002.50	0.28
Nasdaq	5383	-0.90	NIFTY FMCG	20710.35	(0.21)
Hangseng	22091	0.41	NIFTY INFRA	2736.80	0.91
Shanghai	3128	0.80	NIFTY AUTO	9326.90	2.03
Nikkei	19114	-0.16	NIFTY ENERGY	10307.65	0.35
Strait Times	2883	0.08	NIFTY PHARMA	10310.20	0.42
Kospi	2036	0.47	Advances / Declines	BSE	NSE
Taiwan	9261	0.08	Advances	1914	1192
FTSE	7143	0.32	Declines	800	428
CAC	4882	0.41	Unchanged	111	79
DAX	11598	1.02	Total	2825	1699

Nifty Gainers		
Company	Price(Rs)	Chg(%)
AMBUJACEM	214.50	3.97
ULTRACEMCO	3375.00	3.84
TATASTEEL	406.20	3.82
M&M	1229.50	3.78
EICHERMOT	22516.50	3.27

Nifty Losers		
Company	Price(Rs)	Chg(%)
HDFC	1216.95	(3.62)
BANKBARODA	149.00	(2.87)
SBIN	243.55	(2.66)
INDUSINDBK	1087.20	(1.87)
ICICIBANK	252.25	(1.19)

Vol. Shockers	Last Day (Lakh)	2 Wk Avg. (Lakh)	Vol. Ch. (Times)
WIMPLAST	1.07	0.1	9
NESTLEIND	0.64	0.1	8
DREDGECORP	2.06	0.3	6
NILKAMAL	0.78	0.2	5
HINDCOPPER	14.73	3.2	5

Indian Forex	Closing	Chg	% Chg
USD/INR	68.023	0.068	0.10
GBP/INR	83.967	0.546	0.65
EUR/INR	71.512	(0.105)	(0.15)
JPY/INR	58.190	(0.030)	(0.05)

Precious Metal	Closing	Chg (Rs.)
Gold (Rs/10gm)	27771	0
Silver (Rs/1kg)	39160	(610)

Commodities	Price	% Chg.
Crude (US\$/BBL)	54.0	0.60
Brent (US\$/BBL)	57.2	0.62
Gold (US\$/oz)	1157.8	0.53
Silver (US\$/oz)	16.1	0.75
Copper (US\$/MT)	5501.0	0.00
Alum (US\$/MT)	1713.5	0.00
Zinc(US\$/MT)	2563.0	0.00

ADR	Cl. Values	% Chg.
ICICI Bank	7.49	1.22
HDFC Bank	60.68	(0.25)
Infosys	14.83	0.61
Vedanta Ltd	12.72	0.95
Dr. Deddy's Labs	45.28	1.12
Wipro	9.68	0.83
Tata Motors	34.39	0.44

Market Sensor

Trading for first day of the week and calendar year 2017 kicked-off on a muted note as the key benchmark indices posted small declines. The barometer index, the S&P BSE Sensex, fell 31.01 points or 0.12% to settle at 26,595.45. The Nifty 50 index fell 6.30 points or 0.08% to settle at 8,179.50. The broad market depicted strength. Trading volumes were thin in markets across the globe as many traders remained out for an extended New Years break.

Interest rate sensitive auto stocks rose as most of the banks announced slashing their marginal cost of funds based lending rates for various tenors with effect from 1 January 2017. Most bank stocks declined. Interest rate sensitive realty stocks rose after many banks announced a steep cut in marginal cost of funds based lending rate. Most power generation stocks edged higher. On Monday's trading session, FILs sold net Rs. 260.64 Cr in cash market whereas, DII bought net Rs. 20.66 Cr in cash segment.

Global News

❖ China's central bank said on Friday that it would keep its monetary policy neutral and "neither too tight nor too loose" to help maintain stable liquidity conditions. (Reuters)

❖ Iran has named 29 companies from more than a dozen countries as being allowed to bid for oil and gas projects using the new, less restrictive Iran Petroleum Contract (IPC) model, the oil ministry news website SHANA reported on Monday. (Reuters)

❖ China's economy is on a steady growth path as 2016 ends, supported by a housing boom and billions in government investment, but the mood of policymakers is more cautious than celebratory as they face "complexity" in the new year. (Reuters)

❖ South Korea lowered its growth outlook for next year as it sees weaker domestic demand and waning job growth holding back recovery in Asia's fourth-largest economy. (Reuters)

❖ The US economy grew at an annualised rate of 3.5% in the quarter, up from an earlier estimate of 3.2%, the Commerce Department said. (BBC)

Economic News

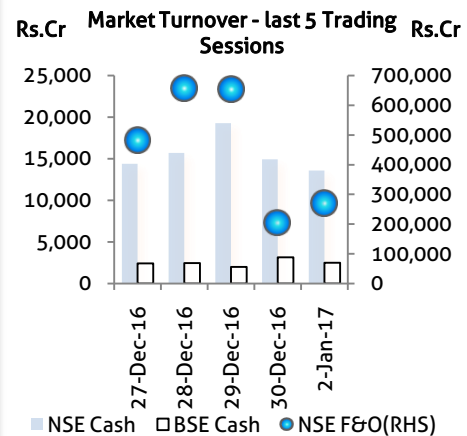
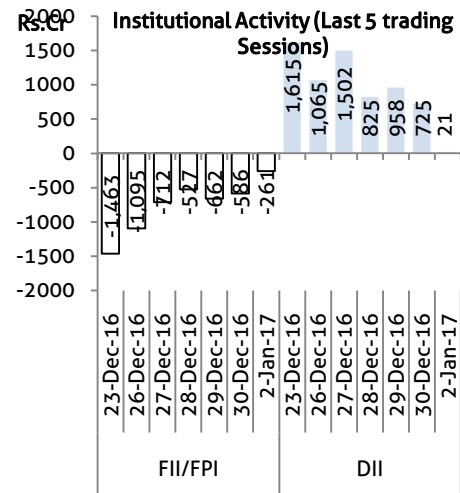
- ❖ A healthy performance by sectors, including coal, steel and electricity, helped eight core industries register a growth of 4.9% in November 2016.
- ❖ NRIs and Indian nationals abroad can deposit up to Rs 25,000 of the demonetised currency during the three to six month grace period, but only if they show the junked notes to Customs officials at the airport and get declaration form stamped.
- ❖ There was a sense of relief and excitement among the NRI community in the United Arab Emirates (UAE) after the Reserve Bank of India (RBI) pushed to June 30 the deadline for expats to exchange old Indian currency notes, the media here reported on Monday.
- ❖ Finance Minister Arun Jaitley will hold pre-budget consultation with states on January 4, after the meeting of the GST Council gets over.
- ❖ Factory activity plunged into contraction last month as a cash crunch following Prime Minister Narendra Modi's currency crackdown severely hurt output and demand, a survey found on Monday.
- ❖ Deposits in Jan Dhan accounts have grown by more than 50 per cent since the demonetisation announcement on November 8, an official statement said on Sunday.
- ❖ City police on Monday lodged a complaint against unidentified persons who had deposited Fake Indian Currency Notes (FICN) having a face-value of Rs 68.47 lakhs in various banks in the city in last three months.
- ❖ The government's clarification that service charge on food bill is not compulsory and a dissatisfied customer can choose to have it waived will "lead to confusion and quarrels", hotels and restaurant owners said on Monday.
- ❖ Government has kept interest rates on small savings schemes like PPF and Kisan Vikas Patra unchanged for the January-March quarter even as banks have started lowering their deposit rates.

Domestic News

- ❖ Bajaj Hindusthan Sugar will seek shareholders' approval for proposed sale of its co-generation power business to group firm Lalitpur Power Generation (LPGCL) for about Rs 1,800 crore aggregating to 449 MW.
- ❖ Tata Group firm Titan Company said its jewellery sales have reached "pre demonetisation" level in December but sales of watches through multi-brand outlets are yet to recover. The retail growth for Tanishq in Q3 FY 17 is around 15 per cent.
- ❖ Power Grid has transferred 3.06 crore shares in Power System to government for Rs 81.21 crore.
- ❖ Both Balrampur Chini Mills and Dhanuka Agritech have received member's nod for buyback of equity shares.
- ❖ Morgan Stanley cut target price of LIC Housing Finance shares from Rs 700 to Rs 560.
- ❖ The Great Eastern Shipping Co signs contracts to buy two Suezmax Crude Carriers of about 1,57,000 deadweight tonnage each.
- ❖ Aban Offshore completes sale of 59 percent of equity shares in two of its units - Aban Green Power and Rashapuram Pvt Ltd and also completes 49 percent acquisition in Aban Drilling Service Pvt Ltd.

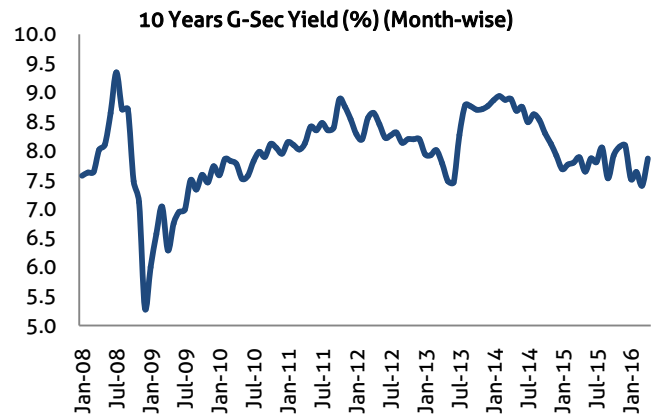
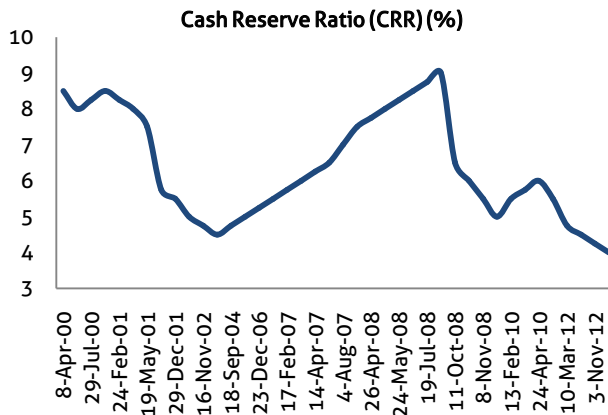
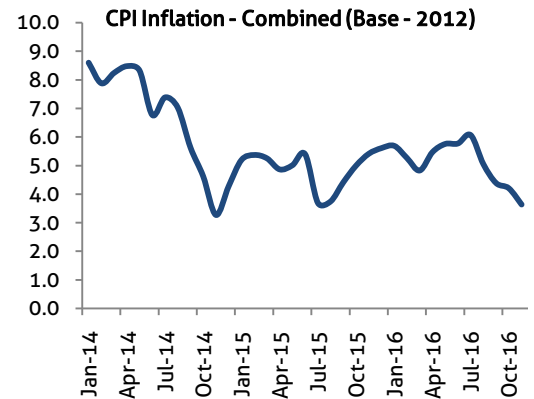
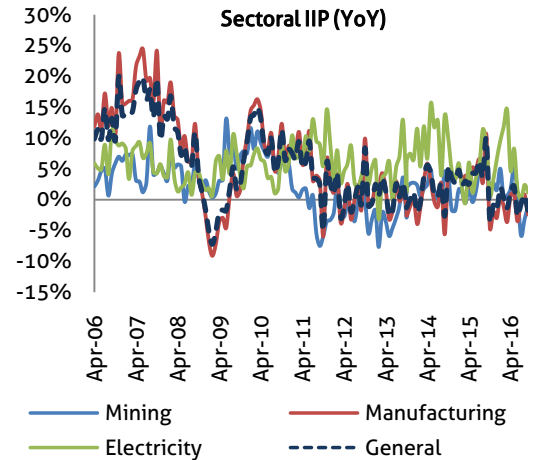
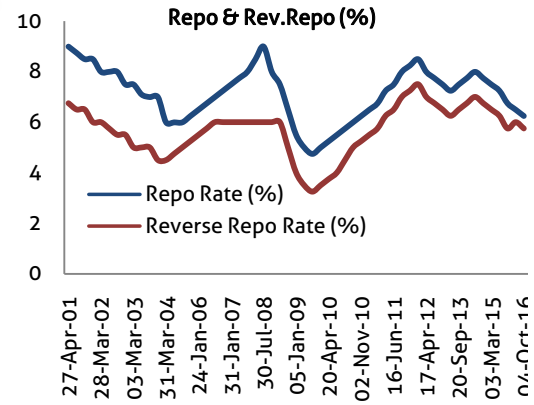
Global Forex	Closing	Chg	% Chg
EUR-USD	1.0472	0.0017	0.00
GBP-USD	1.2297	0.0021	0.17
USD-JPY	117.39	(0.1300)	(0.11)

Bond Markets	Closing	Chg
10-yr bond	6.72	-8.50 bps
Interbank call	6.07	29.94 bps



Domestic News (Cont...)

- ❖ Welspun Enterprises seeks shareholder nod for buying back up to 25% for an aggregate consideration of up to Rs 270 crore.
- ❖ Bharti Airtel is in talks with Norway-based Telenor for buying its India business for \$350 million.
- ❖ Steel producers are mulling a steep price hike in January to pass on the surge in internation coaking coal prices, a key raw material used in the making of steel.
- ❖ Tata Power's Odisha project shelved on account of de-allocation of its Mandakini coal block.
- ❖ Hindustan Petroleum Corp plans to invest Rs 1,200 crore in city gas distribution to expand network and build infrastructure.
- ❖ Exide Industries to invest Rs 300 crore to expand capacity in West Bengal.
- ❖ Insecticides India has tied up with Japan's Nihon Nohyaku Co for launching of new generation insecticides for different crops under the brand name SUZUKA.
- ❖ ICICI Bank cut the base lending rate by 0.70 per cent making home, auto and other loans cheaper.
- ❖ Oriental Bank of Commerce (OBC) slashed the one-year MCLR rate by 0.8 per cent to 8.60 per cent while Andhra Bank has brought it down by similar percentage point to 8.65 per cent.
- ❖ Hero MotoCorp reported 33.91 per cent dip in its total sales in December 2016 at 3,30,202 units.
- ❖ Tata Motors reported a 2 per cent increase in total sales at 40,944 units in December.
- ❖ TVS Motor Company reported 8.47 per cent decline in total sales at 1,84,901 units in December.
- ❖ SML Isuzu reported 16.4 per cent increase in sales at 1,021 units in December 2016.
- ❖ Ashok Leyland has reported a 12 per cent drop in total sales at 10,731 units in December 2016.
- ❖ Auto major Mahindra & Mahindra reported 4 per cent decline in total sales at 36,363 units in December.
- ❖ Bajaj Auto reported a 22 per cent decline in total sales in December at 2,25,529 units.



Global Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
2-Jan-17	CNY	Manufacturing PMI (Dec)		51.5	51.7
2-Jan-17	EUR	Manufacturing PMI (Dec)		54.9	54.9
3-Jan-17	GBP	Manufacturing PMI (Dec)		53.3	53.4
3-Jan-17	USD	Manufacturing PMI (Dec)			54.2
3-Jan-17	USD	Construction Spending (MoM) (Nov)		0.50%	0.50%
3-Jan-17	USD	ISM Manufacturing PMI (Dec)		53.5	53.2
4-Jan-17	JPY	Manufacturing PMI (Dec)			51.9
4-Jan-17	EUR	Markit Composite PMI (Dec)		53.9	53.9
4-Jan-17	EUR	Services PMI (Dec)		53.1	53.1
4-Jan-17	GBP	BoE Consumer Credit (Nov)			1.618B
4-Jan-17	GBP	Construction PMI (Dec)		53	52.8
4-Jan-17	GBP	Mortgage Approvals (Nov)			67.52K
4-Jan-17	EUR	CPI (YoY) (Dec)		1.00%	0.60%
4-Jan-17	USD	MBA 30-Year Mortgage Rate			4.41%
4-Jan-17	USD	ADP Nonfarm Employment Change (Dec)		170K	216K
5-Jan-17	USD	Domestic Truck Sales (Dec)		8.72M	8.92M
5-Jan-17	EUR	PPI (YoY) (Nov)		0.10%	-0.40%
5-Jan-17	USD	Initial Jobless Claims			265K
5-Jan-17	USD	Markit Composite PMI (Dec)			53.7
5-Jan-17	USD	Services PMI (Dec)			53.4
5-Jan-17	USD	ISM Non-Manufacturing PMI (Dec)		56.8	57.2
6-Jan-17	EUR	Business and Consumer Survey (Dec)		107	106.5
6-Jan-17	EUR	Consumer Confidence (Dec)		-5	-5.1
6-Jan-17	EUR	Industrial Sentiment (Dec)		-1	-1.1
6-Jan-17	EUR	Retail Sales (MoM) (Nov)		-0.40%	1.10%
6-Jan-17	USD	Nonfarm Payrolls (Dec)		175K	178K
6-Jan-17	USD	Private Nonfarm Payrolls (Dec)		170K	156K
6-Jan-17	USD	Trade Balance (Nov)		-42.00B	-42.60B
6-Jan-17	USD	Unemployment Rate (Dec)		4.70%	4.60%
6-Jan-17	USD	Factory Orders (MoM) (Nov)		-2.20%	2.70%

Indian Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
2-Jan-17	INR	Nikkei Markit Manufacturing PMI (Dec)			52.3
4-Jan-17	INR	Nikkei Services PMI (Dec)			46.7
6-Jan-17	INR	Bank Loan Growth			5.80%
6-Jan-17	INR	Deposit Growth			15.90%

Research Team

Name	Designation	Email ID	Contact No.
Paras Bothra	President Equity Research	paras@ashikagroup.com	+91 22 6611 1704
Krishna Kumar Agarwal	Equity Research Analyst	krishna.a@ashikagroup.com	+91 33 4036 0646
Partha Mazumder	Equity Research Analyst	partha.m@ashikagroup.com	+91 33 4036 0647
Arijit Malakar	Equity Research Analyst	amalakar@ashikagroup.com	+91 33 4036 0644
Kapil Jagasia, CFA	Equity Research Analyst	kapil.j@ashikagroup.com	+91 22 6611 1715
Tirthankar Das	Technical & Derivative Analyst	tirthankar.d@ashikagroup.com	+91 33 4036 0645

SEBI Registration No. INH000000206

Disclosure

The Research Analysts and /or Ashika Stock Broking Limited do hereby certify that all the views expressed in this research report accurately reflect their views about the subject issuer(s) or securities. Moreover, they also certify the followings:-

- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relative, has any financial interest in the subject company (ies) covered in this report. **Yes**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relative, have actual/beneficial ownership of 1% or more in the subject company, at the end of the month immediately preceding the date of the publication of the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relatives has any material conflict of interest at the time of publication of the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have received compensation for investment banking or merchant banking or brokerage services or for product other than for investment banking or merchant banking or brokerage services from the companies covered in this report in the past 12 months. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have managed or co managed in the previous 12 months any private or public offering of securities for the company (ies) covered in this report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have received any compensation or other benefits from the company (ies) covered in this report or any third party in connection with the Research Report. **No**
- The Research Analyst has served as an officer, director or employee of the company (ies) covered in the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited has been engaged in Market making activity of the company (ies) covered in the research report. **No**

Disclaimer

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Ashika Stock Broking Ltd. is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. Ashika Stock Broking Ltd. or any of its affiliates or employees shall not be in anyway responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Ashika Stock Broking Ltd., or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.