

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9930	10000	10040
Support	9880	9820	9780

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,888.7	-26.2	-0.3
Nifty Future (Sep)	9,908.7	-21.8	-0.2
Nifty Future (Oct)	9,939.1	-16.1	-0.2
Bank Nifty	24,058.1	-55.3	-0.2
CNX100	10,255.6	-18.5	-0.2
CNX500	8,706.5	-0.4	-0.0
CNX Midcap	18,363.0	100.4	0.5

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,592.0	-79.7	-0.3
BSE-100	10,292.7	-15.3	-0.1
BSE-200	4,332.1	-3.9	-0.1
BSE-500	13,786.4	-0.1	-0.0
Mid Cap	15,691.8	77.3	0.5
Small Cap	16,449.2	129.0	0.8

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,042.9	-84.0	-0.3
CAPITAL GOODS	17,178.8	-26.3	-0.2
REALTY	2,103.7	18.0	0.9
POWER	2,209.3	3.7	0.2
OIL & GAS	15,150.5	-84.6	-0.6
METAL	13,730.7	40.4	0.3
CD	17,856.4	-71.5	-0.4
AUTO	24,423.8	-27.9	-0.1
TECK	5,614.1	-8.0	-0.1
IT	9,986.0	-2.8	0.0
FMCG	10,007.3	-29.7	-0.3
HEALTHCARE	13,853.0	47.9	0.3
VIX	11.7	-0.1	-0.8

Exchange	Advance	Decline	Unchg
BSE	1,498	1,157	132
NSE	934	733	108

Volume	Rs (in cr)	% Chg
NSE Cash	25,106.2	8
BSE Cash	3,348.2	14
NSE F&O	861,517.1	54

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	3,201.5	3,857.9	-656.5
DII	2,946.0	2,426.9	519.0

## Intraday Nifty Outlook

Index has formed Dark cloud cover candlestick pattern which suggest the recent peak to act as immediate resistance. Earlier index has reversed after taking support at previous trough, this trough is expected to act as strong support for short term trend. RSI has formed positive reversal with price which is a bullish signal for short term trend. Going ahead till index has immediate resistance at 9930, for index to continue its up move it needs to sustain above this level which if it does will open the way for 10000 while support comes at 9850-9820.

## Corporate News

### M&M takes a dig at Tata Motors over EV contract

Mahindra & Mahindra, which was recently awarded a contract to sell 150 electric cars to Energy Efficiency Services Limited (EESL), took a dig at Tata Motors, which won the bid, questioning Tata Motors' product capabilities and 'incomprehensible' pricing. EESL recently issued a tender to buy 10,000 electric cars and Tata Motors came out to be the lowest bidder, outbidding M&M's price by about Rs. 2.3 lakh. In the first phase of the contract, Tata Motors was awarded a contract of 250 cars while M&M won 150 car bid. As per tender conditions, M&M is still eligible to get 50 per cent of the remaining contract or 4,750 cars, given it is willing to match the price quoted by Tata Motors in the Phase II of the contract. "Both qualified parties, Tata Motors and Mahindra, will have the opportunity to supply their respective number of vehicles, as per the terms of the tender and Mahindra matching the lowest bid pricing for phase II," EESL said in a statement. M&M on a conference call on Thursday said the price quoted by Tata Motors is extremely low and M&M being a seven-year old EV maker in the country, still can't imagine how to get the cost that low. "We find the pricing of the L1 bidder very difficult to comprehend," said Pawan Goenka, Managing Director at M&M, pointing out that M&M has been dealing with EV suppliers from across the world for several years but has not been to get components cheap enough to be able to match the price quoted by Tata Motors for their winning bid. Goenka also mocked Tata Motors by hinting that M&M is the only company in the country to have electric cars already on road, while others (read Tata Motors) are yet to sell even their first electric car. (Source – Business Line)

### Shell companies crackdown: 4.5 lakh directors may face axe

As many as 4.5 lakh directors may face disqualification for their association with shell companies, Union Minister P. P. Chaudhary said today as the government steps up its fight against the black money menace. Asserting that genuine corporates will not face action, the Minister of State for Corporate Affairs said non-compliant companies are tarnishing the image of good ones. As the ministry pushes ahead with efforts to weed out shell companies - a term used for entities that have not been carrying out business for long and are allegedly used as conduit for illegal fund flows - Chaudhary told PTI in an interview that the profile of all disqualified directors will be examined. The Ministry has struck off names of 2,17,239 companies from the records as on September 22 as these have not been carrying out business activities for a long period and have also defaulted on compulsory filings while more such firms are likely to face action. "As on September 22, a total of 3,19,637 directors have been identified and flagged as disqualified under Section 164 (2) (a) of the Companies Act, 2013... It is estimated that the final list may touch the figure of about 4.5 lakh (directors)," Chaudhary said. (Source – Business Line)

### Zydus Cadila gets USFDA nod for overactive bladder drug

Zydus Cadila has received final approval from the US health regulator to market capsules used in treating overactive bladder with symptoms such as urinary frequency. The company has received approval from the US Food and Drug Administration (USFDA) to market the fesoterodine fumarate extended release capsules in strengths of 4 mg and 8 mg, the drug firm said in a BSE filing today. Zydus Cadila will manufacture the drug at the group's formulations manufacturing facility in Moraiya, Ahmedabad. Quoting IMS sales data of August 2017, sales of fesoterodine fumarate extended release capsules were estimated at \$195.5 million. Zydus Cadila said it has more than 160 approvals and has so far filed over 300 Abbreviated New Drug Applications (ANDAs) since it had commenced filings in 2003-04. (Source – Business Line)

## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
AUOPHARMA	742.9	17.9	2.5
NTPC	171.1	3.0	1.8
AMBUJACEM	274.0	4.4	1.6
COALINDIA	273.3	3.3	1.2
YESBANK	359.5	3.6	1.0

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
TECHM	451.0	-14.1	-3.0
INFRATEL	404.7	-11.9	-2.9
POWERGRID	205.0	-4.1	-2.0
HINDPETRO	435.7	-8.5	-1.9
ICICIBANK	271.8	-4.3	-1.6

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,552.1	14.3	0.6
DOW	22,775.4	113.8	0.5
NASDAQ	6,585.4	50.7	0.8
FTSE	7,508.0	40.4	0.5
DAX	12,968.1	-2.5	0.0
CAC	5,379.2	16.0	0.3
NIKKEI	20,675.8	47.2	0.2
Hangseng	28,457.8	78.6	0.3
Straits Times	3,267.9	6.0	0.2

ADR	Close	Pts. Chg	% Chg
HDFC Bank	93.4	-0.4	-0.4
ICICI Bank	8.4	0.0	-0.2
Infosys	14.5	0.0	0.1
TATA Motors	32.3	0.1	0.2
Wipro	5.5	0.0	-0.5

Currencies	Close	Pts. Chg	% Chg
Dollar Index	93.9	0.0	0.0
USD/INR	65.1	0.1	0.2
EURO/INR	76.5	0.0	0.0
USD/YEN	112.9	0.1	0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,387.0	-19.0	-0.1
Silver (spot) Rs	39,172.0	86.0	0.2
Crude (Brent) \$	56.9	-0.1	-0.2
Crude Oil (WTI) \$	50.7	-0.1	-0.2

### Economy

#### India's economic narrative changing

Minister of Railways and Coal Piyush Goyal on Thursday said that India is undergoing a change in the economic narrative and rebranding itself with technology driving growth. Addressing the opening session at the World Economic Forum he said, "India was earlier well known for Yoga and Ayurveda, cricket or Bollywood. Its economic narrative is now changing. India is now being recognised for being honest in its dealing, where technology drives growth." He added, "I think there is no better place in the world today to invest in, no larger market than the Indian market and there is no pole which is going to be more important than India for the global economy". Emphasizing on the need for a strong foundation to robust growth, the Minister said that mega structures cannot be built on a weak foundation, if India has to prepare itself for global challenges of tomorrow; the country needs to develop a framework that will ensure decades of prosperity. Talking about the railway sector, he said that the government is moving aggressively and creating enabling environment to create employment with programmes for rail track and safety maintenance. He added that steps such as monetisation of real estate and prime parcels of land owned by the Railways will help to generate capital for future investments in the sector without burdening the passengers. "If I look at the amount of investment in pipeline and activate that, it will create 2-2.5 lakh jobs in existing projects," Goyal said. (Source: Business line)

### International News

#### Stocks, Dollar Buoyed by Confidence in Economy

Equities in Asia followed their U.S. counterparts higher and the dollar retained gains after a slew of data and comments from Federal Reserve officials helped ratchet up bets that the U.S. economy is strong enough to withstand higher interest rates. Stocks in Japan and Australian climbed after the S&P 500 reached another all-time high, while the Bloomberg Dollar Index traded near the highest level in almost three months. Better-than-forecast American factory orders and hawkish comments by regional Fed President John Williams reinforced optimism in the world's largest economy ahead of Friday's U.S. jobs report and a speech on monetary policy by the New York Fed chief. Asian equities are headed for their best week since mid-July -- though several markets have been closed -- and oil traded back above \$50 a barrel amid the general cheer about global economic conditions. Good vibes were to be found even in Spain, where equities and bonds climbed on Thursday after reports that Catalans were stalling their push for independence from Spain. U.S. Treasury yields rose slightly Thursday, with Fed funds futures now indicating about a 75 percent chance of a December rate hike. Williams said moderate growth and faster inflation will allow the central bank to raise its benchmark, without giving any hints on the timing of the next move. Philadelphia Fed President Patrick Harker separately told CNBC television that he's "penciled in" a move in December and three hikes next year. (Source: Bloomberg)

#### Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				

#### Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				



Morning Wealth

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
2-Oct-2017 Results—  Economic Indicators—  US—	3-Oct-2017 Results –  Economic Indicators –  US—	4-Oct-2017 Results -  Economic Indicators— RBI rate decision  US—	5-Oct-2017 Results —  Economic Indicators—  US— Jobless Claims	6-Oct-2017 Results—  Economic Indicators—  US—
9-Oct-2017 Results—  Economic Indicators—  US—	10-Oct-2017 Results – South Indian Bank  Economic Indicators –  US—	11-Oct-2017 Results - Goa Carbon  Economic Indicators—  US—	12-Oct-2017 Results — Cyient  Economic Indicators—  US— Jobless Claims	13-Oct-2017 Results— Karnataka Bank  Economic Indicators—  US— CPI
16-Oct-2017 Results— Bajaj Finserv  Economic Indicators—  US—	17-Oct-2017 Results – Axis Bank, Bajaj Auto, Bajaj Holdings, Blue Dart  Economic Indicators –  US— Industrial Production	18-Oct-2017 Results -  Economic Indicators—  US—	19-Oct-2017 Results —  Economic Indicators—  US— Jobless Claims	20-Oct-2017 Results—  Economic Indicators—  US—

Green: Corporate Event, Red: Economic Events, Dark Blue: US Events/ UK Events

(Source: Bloomberg and BSE)

**Disclaimer Appendix****Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

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