

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10020	10060	10120
Support	9980	9930	9880

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,984.8	-32.2	-0.3
Nifty Future (Oct)	9,992.5	-43.2	-0.4
Nifty Future (Nov)	10,023.6	-43.8	-0.4
Bank Nifty	24,107.5	-240.0	-1.0
CNX100	10,353.9	-38.1	-0.4
CNX500	8,792.4	-44.0	-0.5
CNX Midcap	18,480.4	-198.3	-1.1

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,834.0	-90.4	-0.3
BSE-100	10,389.2	-37.9	-0.4
BSE-200	4,372.2	-18.7	-0.4
BSE-500	13,920.9	-67.4	-0.5
Mid Cap	15,804.6	-131.1	-0.8
Small Cap	16,710.8	-181.7	-1.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,123.5	-264.3	-1.0
CAPITAL GOODS	17,267.6	-128.2	-0.7
REALTY	2,089.4	-42.9	-2.1
POWER	2,223.4	-19.0	-0.9
OIL & GAS	15,532.7	170.9	1.1
METAL	13,987.5	-202.6	-1.4
CD	18,157.7	-93.7	-0.5
AUTO	24,486.7	-158.9	-0.6
TECK	5,760.0	37.4	0.7
IT	10,251.9	31.0	0.3
FMCG	10,088.2	-9.6	-0.1
HEALTHCARE	13,937.4	-121.4	-0.9
VIX	11.7	0.6	5.6

Exchange	Advance	Decline	Unchg
BSE	918	1,840	93
NSE	517	1,183	87

Volume	Rs (in cr)	% Chg
NSE Cash	31,333.9	27
BSE Cash	4,119.3	12
NSE F&O	798,479.9	115

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	5,489.3	5,597.2	-107.9
DII	3,469.5	3,235.7	233.8

Intraday Nifty Outlook

Index has formed a bearish engulfing candlestick pattern which is a bearish reversal pattern, a lower close is needed to confirm the pattern. Price has is facing resistance at 78.6% retracement of its previous decline from the peak of 10179 to the trough of 9688. Going ahead sustenance above 10020 can propel the price higher towards 10060-10120, whereas price can slide lower towards 9930-9880 if it fails to sustain the support of 9980.

Corporate News

Lupin acquires US firm Symbiomix for \$150 m

Drugmaker Lupin has acquired US-based Symbiomix Therapeutics LLC for \$150 million (about ₹ 980 crore), including \$50 million as upfront and other time-based payments. Earlier this year, Lupin had entered into an option to acquire privately-held Symbiomix, a company that looks at innovative therapies for gynaecological infections with serious health consequences. Lupin has been undertaking overseas acquisitions in the last few years, including the \$880-million buy of Gavis in the US in 2015. The latest transaction involving Symbiomix closed today and was provided for through internal funds, the company said, adding that there would be other sales-based contingent payments. The acquisition of Symbiomix and its Solosec brands immediately expand Lupin's US women's health specialty business into the highly-complementary gynaecological infection sector, said Vinita Gupta, Lupin Chief Executive. In September this year, the United States Food and Drug Administration approved Symbiomix's lead product, Solosec (secnidazole) oral granules, for the treatment of bacterial vaginosis (BV) in adult women. Lupin expects Solosec to be commercially available by mid-2018, the note added. (Source: Business Line)

L&T bags Rs. 1,150-cr offshore contract from ONGC

L&T Hydrocarbon Engineering Ltd (LTHE), a wholly-owned subsidiary of infrastructure major Larsen & Toubro (L&T), announced winning an offshore contract from Oil & Natural Gas Corporation (ONGC) valued at around Rs. 1,150 crore. The order is for transportation and installation of the Daman Development Project, the company has informed the exchanges, adding that the contract encompasses total 'EPCIC' – Engineering, Procurement, Construction, Installation and Commissioning for the project. Daman Development Project is a part of ONGC's strategy to extract gas from the Daman field located in the south-western part of the Tapti-Daman block in Mumbai offshore, 160-200 km North-West of Mumbai city and 160 km West of Daman. The new order reiterates the long-term association of ONGC with L&T in the development of offshore fields in India, the company noted. LTHE has successfully completed several large projects in the offshore segment, delivering platforms, processing facilities, subsea pipelines, offshore and onshore modules and refurbished offshore drilling rigs to Indian and international companies, including ONGC, GSPC, British Gas, Songas, Qatar Petroleum, Shell and others. (Source: Business Line)

Godrej Appliances aims for 20% growth

Bucking the sales slowdown in the consumer appliances segment post demonetisation and implementation of the GST regime, Godrej Appliances has registered decent growth so far and hinted at 20 per cent growth during the current fiscal. The appliances business, which is part of Godrej & Boyce Mfg Co Ltd and which has invested in expansion of existing plants and in an additional manufacturing facility, has outlined plans to launch a number of new products across different segments, while plugging into newer segments where it has no presence. Kamal Nandi, Business Head and Executive Vice-President, Godrej Appliances, said, "The ₹ 45,000-46,000 crore industry, which had grown by about 14-15 per cent last year, has been impacted by demonetisation and GST implementation in the first half, when the growth slipped to about 5-6 per cent. However, we expect the industry to grow by about 10-12 per cent by the end of the year, with second half likely to grow at a much faster rate." Godrej Appliances, which closed last year with business of ₹ 3,300 crore, expects to cross a turnover of over ₹ 4,000 crore, achieving a growth of over 20 per cent as against 24 per cent it recorded last year, he said. (Source: Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
BHARTIARTL	403.6	19.0	4.9
HINDPETRO	455.0	18.5	4.2
INFRATEL	410.5	10.7	2.7
IOC	418.1	7.3	1.8
TCS	2500.4	41.1	1.7

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
YESBANK	363.0	-9.9	-2.7
VEDL	313.4	-7.6	-2.4
SBIN	251.8	-5.2	-2.0
TATAMOTORS	415.5	-8.1	-1.9
IBULHSGFIN	1260.4	-21.5	-1.7

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,555.2	4.6	0.2
DOW	22,872.9	42.2	0.2
NASDAQ	6,603.5	16.3	0.2
FTSE	7,533.8	-4.5	-0.1
DAX	12,970.7	21.4	0.2
CAC	5,362.4	-1.2	0.0
NIKKEI	20,967.1	85.8	0.4
Hangseng	28,346.5	-43.1	-0.2
Straits Times	3,302.0	21.7	0.7

ADR	Close	Pts. Chg	% Chg
HDFC Bank	93.4	-0.2	-0.2
ICICI Bank	8.3	-0.1	-1.4
Infosys	14.6	-0.2	-1.2
TATA Motors	31.8	-0.5	-1.5
Wipro	5.5	0.0	0.0

Currencies	Close	Pts. Chg	% Chg
Dollar Index	92.9	-0.1	-0.1
USD/INR	65.1	-0.1	-0.2
EURO/INR	77.0	0.1	0.1
USD/YEN	112.4	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,707	-118	-0.4
Silver (spot) Rs	40,129	-198	-0.5
Crude (Brent) \$	56.6	-0.4	-0.6
Crude Oil (WTI) \$	51.0	-0.3	-0.6

Economy

Direct tax mop-up rises 15.8% in H1

Aided by better compliance from certain non-corporate assesseees, the Centre's net direct tax collections grew 15.8 per cent in April-September 2017 to ₹ 3.86 lakh crore. This represents 39.4 per cent of the total Budget estimate of direct taxes for 2017-18 (₹ 9.8 lakh crore). Last fiscal year, till September 2016, about 38.65 per cent of the Budget estimates of direct taxes for 2016-17 had been achieved. The increase in collections could be attributed to an increase in the personal income-tax payer base post demonetisation and the effect of GST implementation, tax experts said, adding that this can be gauged by the fact that in the first half last fiscal year the collections were up only 8.95 per cent. In the April-September 2017 period, the gross collections (before adjusting for refunds) have increased by 10.3 per cent to ₹ 4.66 lakh crore. Refunds amounting to ₹ 79,660 crore were issued in the April-September 2017 period, according to an official release. In terms of advance tax, ₹ 1.77 lakh crore had been received up to September 30, a growth of 11.5 per cent over the corresponding period last year. Tax experts feel that the Centre is well on course to meet its ambitious Budget estimate for direct tax collections this year. Abhishek Goenka, Partner and Leader, Corporate and International Tax, PwC India, said that growth in corporate tax indicates some resilience and momentum, and is perhaps an outcome of the phasing out of many incentives. However, this growth could be pared downwards by the end of the year. (Source: Business line)

International News

Stocks in Asia Head Higher as Fed Seen Dovish

Asian equities advanced after U.S. stocks hit record highs, while the dollar maintained losses after minutes showed there remains a strong degree of caution at the Federal Reserve over the timing of future interest-rate increases. Japanese stocks extended gains, with the Nikkei 225 Stock Average trading at the highest level since 1996, following a fresh S&P 500 Index record. South Korean and Australian stocks chalked modest gains. Treasuries were steady after the release of the minutes from the Sept. 20 policy meeting. Investors still expect borrowing costs to rise this year, with market-implied odds of a U.S. rate hike by year-end remaining at about 75 percent, based on January 2018 fed fund futures. The euro remains on course for a strong week as the immediate threat of Spain's breakup over Catalonia's independence bid receded. Fed officials debated hard last month over whether forces holding inflation down were persistent or temporary, with several policy makers looking for stronger evidence of price gains before supporting a third interest-rate increase this year. (Source: Bloomberg)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
SOUTH INDIAN BANK	11,982,424	SELL	HSBC GLOBAL INVESTMENTS FUNDS	30.5

Major Bulk Deal (BSE)

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

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
9-Oct-2017 Results— Economic Indicators— US—	10-Oct-2017 Results – South Indian Bank Economic Indicators – US—	11-Oct-2017 Results - Goa Carbon, Kirloskar Pneumatic, Lakshmi Vilas Bank, Network 18 Economic Indicators— US—	12-Oct-2017 Results — Cyient, Bajaj Corporation, Indusind Bank, TCS, RIIL Economic Indicators— US– Jobless Claims	13-Oct-2017 Results– Karnataka Bank, BEPL, Karnataka Bank, MCX Economic Indicators— US– CPI
16-Oct-2017 Results— Bajaj Finserv, COLPAL, JM Financial, Kansai Nerolac Economic Indicators— US—	17-Oct-2017 Results – Axis Bank, Bajaj Auto, Bajaj Holdings, Blue Dart, WIPRO Economic Indicators – US– Industrial Production	18-Oct-2017 Results - Ultratech Economic Indicators— US—	19-Oct-2017 Results — Economic Indicators— US– Jobless Claims	20-Oct-2017 Results– Economic Indicators— US–
23-Oct-2017 Results— NOCIL, Economic Indicators— US—	24-Oct-2017 Results – Asian Paint, CanFin Home, Chambal Fertilizers, HDFC Bank, Infy, Mahindra CIE Economic Indicators – US—	25-Oct-2017 Results - Coromandel, Exide Industries, Kotak Bank, Mind Tree Economic Indicators— US—	26-Oct-2017 Results — Biocon, GIC Hsg Finance, Economic Indicators— US– Jobless Claims	27-Oct-2017 Results– ICICI Bank, Economic Indicators— US– GDP

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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