

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10340	10400	10450
Support	10280	10230	10180

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,342.3	15.4	0.1
Nifty Future (Oct)	10,358.0	6.1	0.1
Nifty Future (Nov)	10,393.9	6.8	0.1
Bank Nifty	25,766.7	9.2	0.0
CNX100	10,755.4	11.4	0.1
CNX500	9,195.7	10.3	0.1
CNX Midcap	19,825.8	-4.5	-0.0

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	33,561.6	83.2	0.2
BSE-100	10,801.4	8.2	0.1
BSE-200	4,556.0	2.5	0.1
BSE-500	14,550.1	16.4	0.1
Mid Cap	16,785.4	-8.8	-0.1
Small Cap	17,853.5	40.4	0.2

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	29,189.4	-17.6	-0.1
CAPITAL GOODS	18,333.9	18.8	0.1
REALTY	2,380.9	-1.3	-0.1
POWER	2,305.2	-1.2	-0.1
OIL & GAS	15,953.6	6.9	0.0
METAL	14,363.8	-95.2	-0.7
CD	20,734.1	-54.2	-0.3
AUTO	25,290.6	76.0	0.3
TECK	6,072.8	2.3	0.0
IT	10,704.8	0.5	0.0
FMCG	10,305.3	8.8	0.1
HEALTHCARE	13,944.5	-73.4	-0.5
VIX	14.0	0.3	2.4

Exchange	Advance	Decline	Unchg
BSE	1,284	1,423	160
NSE	804	943	70

Volume	Rs (in cr)	% Chg
NSE Cash	29,866.4	-11
BSE Cash	4,333.1	1
NSE F&O	664,656.7	34

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	4,717.8	5,159.3	-441.5
DII	3,438.8	2,601.6	837.2

Intraday Nifty Outlook

Index is facing resistance at 61.8% retracement of its downmove from 10490-10094. Earlier Index has given breakout from the consolidation in which it was moving for past over two months which is a bullish signal for medium term trend. Going ahead index has immediate resistance at 10340, for index to continue its up move it needs to sustain above this level which if it does will open the way for 10400 while support comes at 10280-10230.

Corporate News

Ready to supply Euro-VI fuel to Delhi from April

Euro-VI grade petrol and diesel will be supplied to the national Capital by three oil PSUs from their refineries at Mathura, Bina and Bhatinda from April to help it fight the alarming levels of air pollution. "We will be able to meet the requirement of Delhi from April 1," IOC Chairman Sanjiv Singh said here today. "We will have to tweak the fuel production slate to produce BS-VI (equivalent to fuel meeting Euro-VI emission norms), he added. The nation's biggest oil firm, IOC will source the fuel from its Mathura refinery, while Hindustan Petroleum Corp Ltd (HPCL) will do so from its joint venture refinery at Bhatinda. Bharat Petroleum Corp Ltd (BPCL) supplies the fuel from its Bina refinery. "Meeting Delhi's requirement of BS-VI grade petrol and diesel will not be a problem," Singh said. He added, however, that meeting the requirement of the National Capital Region (NCR) will be a challenge as it consumes about 10 per cent of the nation's fuel. India had in 2015 decided to leapfrog to Euro-VI emission norm compliant petrol and diesel from April 2020, from the Euro-IV grade at present. (Source - Business Line)

Royal Enfield gears up for mobility challenges

Siddhartha Lal believes it is important for his company to keep abreast of rapidly changing mobility dynamics across the world. "Mobility is going to change because we have so many different factors that will make this happen. Consumer habits are changing and young people today are not necessarily in the ownership cycle and are more in the usage (cycle)," says the CEO of Royal Enfield, the motorcycle business unit of Eicher Motors. While all these changes are not going to happen overnight, the Bullet brand manufacturer still thinks it makes sense to be ahead of the curve. As Lal says, the world has become predominantly "more city" with most metros now bursting at their seams. This is especially true across Asia where the realities of urbanisation are seeing people migrate from towns to cities in search of jobs. Additionally, there are "enormous changes happening" in the automotive arena with connectivity and electrification leading the way. "So, we are working on all this and these are totally new thoughts and different ideas. We are going to work on a clean sheet of paper and don't want to worry about our legacy and current business," says Lal. As he admits, electrification is "certainly a very likely outcome in our industry" and though it is not going to be 100 per cent, it will at least be a "major part in the long-term". And while Royal Enfield could see itself an innovator in terms of growing the middleweight motorcycle segment across different parts of the world, this does not extend to electrification. "We want to see what others are doing and start having different ideas in harnessing the power of electric mobility," says Lal. (Source - Business Line)

Godrej Consumer cuts product prices by 7-10%

Godrej Consumer Products on Wednesday said that it is reducing the prices of products such as hair colour, air fresheners, liquid detergents and deodorant by 7-10 per cent, post the announcement of rate cuts by the GST Council last week. Sunil Kataria, Business Head, India and SAARC, Godrej Consumer Products Ltd, said, "We are committed to passing on the benefits of the reduced rates to our consumers and have initiated a 7-10 per cent price reduction on our products across hair colour, air fresheners, liquid detergents and deodorant categories. These reductions will be effective immediately and would also be applicable on our existing stocks." He said that the company is working closely with its distributors and channel partners to monitor that the reduced MRPs are being passed on to the consumers. "Our intent is to offer maximum support to retailers and wholesalers so that the switch to the new pricing is seamless and quick. We also plan to communicate these price reductions through advertising on relevant platforms," he added. (Source - Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
ZEEL	562.1	21.8	4.0
ADANI PORTS	414.5	13.7	3.4
GAIL	469.1	9.1	2.0
ULTRACEMCO	4,230.4	67.0	1.6
AMBUJACEM	265.6	4.0	1.5

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
TECHM	482.6	-11.3	-2.3
BAJFINANCE	1,774.0	-35.8	-2.0
INFRA TEL	376.5	-7.1	-1.9
AUROPHARMA	698.4	-10.5	-1.5
HINDALCO	257.8	-3.7	-1.4

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,597.1	-2.0	-0.1
DOW	23,526.2	-64.7	-0.3
NASDAQ	6,867.4	4.9	0.1
FTSE	7,419.0	7.7	0.1
DAX	13,015.0	-152.5	-1.2
CAC	5,352.8	-13.4	-0.3
NIKKEI	22,523.2	106.7	0.5
Hangseng	30,066.2	62.7	0.2
Straits Times	3,432.7	2.6	0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	97.9	1.2	1.3
ICICI Bank	9.8	0.0	0.2
Infosys	15.2	0.1	0.5
TATA Motors	32.9	0.2	0.5
Wipro	5.3	-0.1	-1.1

Currencies	Close	Pts. Chg	% Chg
Dollar Index	93.2	0.0	0.0
USD/INR	64.9	0.0	0.0
EURO/INR	76.3	0.2	0.2
USD/YEN	111.2	-0.4	-0.3

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,530.0	183.0	0.6
Silver (spot) Rs	39,569.0	269.0	0.7
Crude (Brent) \$	63.1	-0.2	-0.3
Crude Oil (WTI) \$	57.9	-0.1	-0.2

Economy

Antidumping agency starts sunset review of duty on caustic soda

India has initiated sunset review of anti-dumping duty imposed on caustic soda from Saudi Arabia and the US, a move aimed at guarding domestic players from cheap imports from these countries. Caustic soda is used in sectors such as pulp and paper, newsprint, staple fibre, aluminium, cotton, textiles, toilet and laundry soaps, detergent, pharmaceuticals and petroleum refining. The Directorate General of Antidumping and Allied Duties (DGAD), under the Commerce Ministry, in a notification stated that the petition for review was filed by Alkali Manufacturers' Association of India (AMAI) on behalf of domestic producers. The DGAD has started "to review the need for continued imposition of the duties in force" on caustic soda from Saudi Arabia and the US, the notification has said. In the review, the DGAD will examine whether the expiry of the existing antidumping duty is likely to lead to continuation or recurrence of dumping and injury to the domestic industry. While DGAD recommends the duty to be levied, the Finance Ministry imposes it. Countries initiate anti-dumping probes to determine if the domestic industry has been hurt by a surge in below-cost imports. As a counter-measure, they impose duties under the multilateral WTO regime. Anti-dumping measures are taken to ensure fair trade and provide a level-playing field to the domestic industry. They are not measures to restrict imports or cause an unjustified increase in cost of products. (Source: Business line)

International News

Dollar Steady After Sinking on U.S. Rate Outlook

The dollar held onto losses after tumbling as the latest Federal Reserve meeting minutes highlighted a dovish tilt that showed divisions over the future path for U.S. monetary policy. The yen rose to a two-month high and Asian stocks clung to record levels. Stocks were steady in Hong Kong and Australia, with subdued trading in the U.S. carrying over into Asia. The MSCI Asia Pacific Ex Japan Index inched higher. The Bloomberg dollar spot index fell to the lowest level since October and Treasuries added to gains, pushing the 10-year yield to 2.32 percent on Wednesday. Volumes were low in U.S. equity trading ahead of the Thanksgiving holiday, with the S&P 500 Index closing down a tad below the 2,600 level that it breached for the first time Tuesday. Japan markets are also closed Thursday for a holiday. Gold and oil were steady after rallies. Fed meeting minutes showed several policy makers were concerned about soft inflation, though many still saw a "near term" rate hike as warranted. Equities remain on track to close out the year near all-time highs with investors in the stock market optimistic about global growth and company earnings. In Asian economic news, Singapore raised its growth forecast for this year, underscoring strength across Southeast Asian economies, with third-quarter data from the Philippines, Malaysia and Thailand exceeding forecasts. The yen nudged higher after rising to a nine-week high against the dollar. The euro gained as efforts continued to end Germany's political impasse. (Source: Bloomberg)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
GATI LTD.	1,873,500	SELL	GREEN INDIA VENTURE FUND	127.4

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
THYROCARE TECHNOLOGIES	740,000	SELL	SAMARA CAPITAL PARTNERS	668.2



EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
20-Nov-2017 Results— Economic Indicators— US—	21-Nov-2017 Results – Dixon, Economic Indicators – US—	22-Nov-2017 Results - Economic Indicators— US– Jobless Claims	23-Nov-2017 Results — Economic Indicators— US—	24-Nov-2017 Results— Economic Indicators— US—
27-Nov-2017 Results— Apollo Hospi- tal, Economic Indicators— US—	28-Nov-2017 Results – Dixon, Economic Indicators – US—	29-Nov-2017 Results - Economic Indicators— US—	30-Nov-2017 Results — Economic Indicators— GDP Growth Rate US– Jobless Claims	01-Dec-2017 Results— Economic Indicators— US—
4-Dec-2017 Results— Economic Indicators— US—	5-Dec-2017 Results – Economic Indicators – US—	6-Dec-2017 Results - Economic Indicators— US—	7-Dec-2017 Results — Economic Indicators— US– Jobless Claims	8-Dec-2017 Results— Economic Indicators— US—

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

(Source: Bloomberg and BSE)

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