

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10320	10360	10400
Support	10280	10230	10180

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,295.4	87.6	0.9
Nifty Future (Oct)	10,289.9	70.6	0.7
Nifty Future (Nov)	10,325.4	70.2	0.7
Bank Nifty	25,035.9	813.8	3.3
CNX100	10,672.0	97.3	0.9
CNX500	9,065.2	71.4	0.8
CNX Midcap	19,212.1	303.7	1.6

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	33,042.5	435.2	1.3
BSE-100	10,712.2	103.9	1.0
BSE-200	4,506.0	39.0	0.9
BSE-500	14,352.0	115.9	0.8
Mid Cap	16,249.4	67.6	0.4
Small Cap	17,159.3	-32.4	-0.2

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	28,329.1	1,274.2	4.5
CAPITAL GOODS	18,058.5	581.3	3.2
REALTY	2,191.3	-7.7	-0.3
POWER	2,327.9	26.4	1.1
OIL & GAS	16,202.0	76.6	0.5
METAL	14,734.1	44.1	0.3
CD	17,986.9	-239.4	-1.3
AUTO	24,937.6	156.8	0.6
TECK	6,022.8	32.5	0.5
IT	10,407.2	33.4	0.3
FMCG	10,252.8	38.5	0.4
HEALTHCARE	13,835.0	-154.6	-1.1
VIX	11.8	0.2	1.5

Exchange	Advance	Decline	Unchg
BSE	1,158	1,541	130
NSE	718	998	83

Volume	Rs (in cr)	% Chg
NSE Cash	55,954.1	90
BSE Cash	6,014.3	50
NSE F&O	1,202,397.6	70

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	13,402.2	9,819.7	3,582.5
DII	7,808.6	7,964.3	-155

Intraday Nifty Outlook

Nifty futures closed 0.86% higher at 10295. Index has given breakout from the consolidation in which it was moving for past over two months which is a bullish signal for short term trend. RSI has surpassed down sloping trend line which is a bullish signal and compliments the bullish view of price. Going ahead a sustenance above 10320 will continue the up move towards 10400-10500 while support comes at 10230-10180.

Corporate News

GlaxoSmithKline Pharma Q2 net up 32% at Rs. 130 cr

Drug firm GlaxoSmithKline Pharmaceuticals today reported a 31.83 per cent rise in standalone net profit to Rs. 130.32 crore for the second quarter ended September 30, 2017. The company had posted a net profit of Rs. 98.85 crore for the corresponding period of the previous fiscal, GlaxoSmithKline Pharmaceuticals said in a filing to BSE. The standalone total income of the company also rose to Rs. 845.87 crore for the quarter under consideration as against Rs. 817.20 crore in the same period a year ago. (Source: Business line)

Exide profit down 25% in Sept quarter

Battery maker Exide Industries reported a 25 per cent decline in net profit at ₹ 136 crore for the quarter ended September 30, on account of higher expenses. The drop in net profit was despite a 9 per cent rise in revenue from operations at ₹ 2,371 crore against ₹ 2,171 crore in the same period last year. On a sequential basis, net profit during the quarter came down by 28 per cent from ₹ 189 crore during the April-June 2017 quarter. Total expenses, during the period under review, increased by 11 per cent to ₹ 2,137 crore against ₹ 1,933 crore in the same period last year. This apart, the company incurred expenses to the tune of ₹ 42 crore towards settlement of dispute with US-based Exide Technologies, in relation to the usage of the name or mark "Exide" in India, a press release issued by the company said. The company, which was in discussion with Exide Technologies for an out-of-court settlement, had in May informed that it had entered into a settlement agreement with the Exide Technologies. "Consequent to the exceptional item, profit before tax and profit after tax for the September quarter were lower," the release said. (Source: Business line)

Emami Q2 net up 18% on partial recovery in trade channels

FMCG major Emami Ltd saw improved performances in the July to September period of the fiscal following partial recovery in trade channels that witnessed disruptions post the roll-out of GST. The company, in Q2 FY-18, saw an 18 per cent jump in standalone net profit to ₹ 104 crore against the ₹ 88-crore it reported in the corresponding period last fiscal. Total income from operations during the quarter saw a 4 per cent jump to ₹ 585 crore. The improved performance comes as a breather for the company that saw destocking and wholesale channel disruptions in the domestic market and inventory correction in the international market take a toll on its bottomline in the preceding quarter, between April and June. In Q1 FY-18, it saw an 88 per cent decline in standalone net profit and a 16 per cent dip in turnover on a Y-o-Y basis. According to Mohan Goenka, Director, Emami witnessed significant recoveries in trade channels in Q2. However, complete recovery is expected in H2 of the fiscal. "Both topline and bottomline have registered handsome growth. Post GST, the wholesale channels are yet to recover completely from the impact, which we expect to improve in the second half of the year," he said. (Source: Business line)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
SBIN	324.9	70.5	27.7
ICICIBANK	305.7	39.2	14.7
ULTRACEMCO	4,460.3	233.2	5.5
LT	1,204.2	61.7	5.4
AXISBANK	473.0	21.1	4.7

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
YESBANK	326.9	-20.7	-6.0
BAJFINANCE	1,726.4	-99.7	-5.5
KOTAKBANK	1,010.6	-55.2	-5.2
IBULHSGFIN	1,276.7	-65.8	-4.9
INDUSINDBK	1,592.4	-72.5	-4.4

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,557.2	-12.0	-0.5
DOW	23,329.5	-112.3	-0.5
NASDAQ	6,563.9	-34.5	-0.5
FTSE	7,447.2	-79.3	-1.1
DAX	12,953.4	-59.8	-0.5
CAC	5,374.9	-19.9	-0.4
NIKKEI	21,738.7	31.1	0.1
Hangseng	28,256.8	-46.1	-0.2
Straits Times	3,345.8	1.9	0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	89.4	-5.3	-5.6
ICICI Bank	9.1	0.5	5.7
Infosys	15.0	0.5	3.4
TATA Motors	32.1	-0.1	-0.2
Wipro	5.3	0.0	-0.9

Currencies	Close	Pts. Chg	% Chg
Dollar Index	93.5	-0.2	-0.2
USD/INR	64.9	-0.2	-0.3
EURO/INR	76.4	-0.2	-0.2
USD/YEN	113.5	-0.1	-0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,394	-147	-0.5
Silver (spot) Rs	39,484	-238	-0.6
Crude (Brent) \$	58.3	-0.1	-0.17
Crude Oil (WTI) \$	52.12	-0.06	-0.11

Economy

Recapitalisation will restore the health of banking system, says RBI chief

Raising a toast to the government's ₹ 2.11-lakh crore recapitalisation plan for public sector banks, Reserve Bank of India Governor Urjit Patel said it is a decisive package to restore the health of the Indian banking system and a monumental step forward in safeguarding the country's economic future. "For the first time in the last decade, we now have a real chance that all the policy pieces of the jigsaw puzzle will be in place for a comprehensive and coherent, rather than piecemeal, strategy to address the banking sector challenges. "It bodes us well that this step has been taken in a time of sound macroeconomic conditions for the economy on other fronts," Patel said in a statement. The government on Tuesday decided to capitalise public sector banks (PSBs) to the tune of ₹ 2.11-lakh crore in a frontloaded manner to support credit growth and job creation. This announcement has come at time when PSBs are capital starved and hobbled by non-performing assets. The plan entails mobilisation of capital through budgetary provision of ₹ 18,139 crore, government issuing recapitalisation bonds worth ₹ 1.35 lakh crore, and the balance through raising of capital by banks from the market (estimated potential ₹ 58,000 crore), with dilution of government equity. Patel observed that the proposed recapitalisation package combines several desirable features. First, by deploying recapitalisation bonds, the government will front-load capital injection while staggering the attendant fiscal implications over a period of time. "As such, the recapitalisation bonds will be liquidity neutral for the government, except for the interest expense that will contribute to the annual fiscal deficit numbers," he elaborated. (Source: Business line)

International News

Stocks in Asia Fluctuate on Earnings Jitters: Markets Wrap

Stocks in Asia were mixed at the open following the biggest declines in seven weeks on Wall Street as uneven corporate earnings keep traders on edge ahead of reports from technology giants, banks and a European Central Bank meeting. The dollar extended losses against G10 peers. Equity benchmarks in Tokyo fluctuated, while Hong Kong's Hang Seng Index and Australia's main stock gauge declined. South Korea's won rose to a two-month high after economic growth beat estimates, while Mexico's peso came under pressure after comments from U.S. President Donald Trump on terminating Nafta. Ten-year Treasury yields were steady after reaching their highest since March, and gold rose as investors sought havens from slumping equity markets. (Source: Bloomberg Asia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
JB Chem & Pharm Ltd.	6,00,659	SELL	KOTAK MAHINDRA ASSET MANAGEMENT CO LTD (SSV2 -SELL CODE) PM	280

Major Bulk Deal (BSE)

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

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
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— New home sales	26-Oct-2017 Results — Biocon, GIC Hsg Finance, Economic Indicators— Bank loan growth US— Jobless Claims	27-Oct-2017 Results— ICICI Bank, Economic Indicators— US— GDP
30-Oct-2017 Results— BEL, Central Bank, HDFC, IDFC, Bharti Airtel, Lupin Economic Indicators— US—	31-Oct-2017 Results – Blue Star, Chola Fin, CONCOR, Dabur, Dr. Reddy Economic Indicators – US—	01-Nov-2017 Results - Hero Motocorp, Hexaware, MHRIL Economic Indicators— manufacturing PMI US—	02-Nov-2017 Results — HEG, Ramco Cement Economic Indicators— US— Jobless Claims	03-Nov-2017 Results— Economic Indicators— Forex Reserves US—
6-Nov-2017 Results— Economic Indicators— US—	7-Nov-2017 Results – Economic Indicators – US—	08-Nov-2017 Results - Economic Indicators— US—	09-Nov-2017 Results — Economic Indicators— US— Jobless Claims	10-Nov-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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