

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10360	10400	10460
Support	10320	10280	10230

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,343.8	48.4	0.5
Nifty Future (Oct)	10,360.6	35.2	0.3
Nifty Future (Nov)	10,392.8	33.0	0.3
Bank Nifty	25,022.2	-13.7	-0.1
CNX100	10,720.5	48.5	0.5
CNX500	9,106.8	41.6	0.5
CNX Midcap	19,341.4	129.3	0.7

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	33,147.1	104.6	0.3
BSE-100	10,761.8	49.6	0.5
BSE-200	4,526.8	20.8	0.5
BSE-500	14,416.0	64.0	0.4
Mid Cap	16,334.4	85.0	0.5
Small Cap	17,256.8	97.5	0.6

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	28,330.2	1.1	0.0
CAPITAL GOODS	18,285.8	227.3	1.2
REALTY	2,199.4	8.2	0.4
POWER	2,338.3	10.4	0.4
OIL & GAS	16,556.8	354.8	2.1
METAL	15,039.4	305.3	2.0
CD	17,846.8	-140.2	-0.8
AUTO	25,091.9	154.2	0.6
TECK	6,017.6	-5.2	-0.1
IT	10,408.6	1.3	0.0
FMCG	10,254.7	1.9	0.0
HEALTHCARE	13,917.1	82.0	0.6
VIX	11.6	-0.1	-1.2

Exchange	Advance	Decline	Unchg
BSE	1,368	1,331	152
NSE	921	797	67

Volume	Rs (in cr)	% Chg
NSE Cash	1,484,650.7	23
BSE Cash	52,070.0	-7
NSE F&O	5130.5	-15

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	10,216.3	10,5191.9	-375.6
DII	6,751.1	7,274.6	-523.5

Intraday Nifty Outlook

Nifty futures closed 0.47% higher at 10344. 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 10280/10230.

Corporate News

Biocon Q2 net profit down 53% at ₹ 68.8 cr

Bio-pharmaceutical firm Biocon on Thursday reported a 53.10 per cent dip in its consolidated net profit to ₹ 68.8 crore for the quarter ended September, mainly on account of plant modifications, Malaysia facility costs and pricing pressures in Active Pharmaceutical Ingredients (APIs) business. The company had posted a net profit of ₹ 146.7 crore for the corresponding period of the previous fiscal, Biocon said in a BSE filing. Consolidated total income of the company stood at ₹ 1,019.4 crore for the quarter under consideration as against ₹ 992.5 crore for the same period a year ago. Commenting on the development, Biocon Chairperson and MD Kiran Mazumdar-Shaw said the company's overall earnings performance was muted on account of several specific factors. "In particular, plant modifications undertaken to comply with regulatory requirements led to production disruptions. Additionally, we experienced regulatory and tender delays in some emerging markets for our biosimilars business. Malaysia facility costs and pricing pressures in our APIs business continue to weigh on our P&L," she added. The company expects these headwinds to ease by the end of this fiscal, Mazumdar-Shaw said. (Source - Business Line)

Shoppers Stop loss widens to ₹ 18.5 crore

Govind Shrikhande, MD, Shoppers Stop Ltd, expects the large-format retailer to swing back into profit in the fourth quarter of this year. "We're going to see the benefits of the divestment from HyperCity and the investment by Amazon kick-in by then," he told BusinessLine. Once the pioneer of departmental store retailing in India, Shoppers Stop has fallen on hard times. For the September 2017 quarter, the company reported consolidated loss of ₹ 18.5 crore, widening from the ₹ 8.78-crore loss it reported in the year-ago period. Standalone loss for this quarter was ₹ 21.8 crore. The company reported exceptional loss of ₹ 33.78 crore due to impairment in value of investments in its subsidiary HyperCity Retail. "There was a GST overhang for us this quarter," Shrikhande told BusinessLine after the quarterly earnings was announced. "We were facing supply side issues in July and August. But we saw sales improving in September and during Diwali." Through this year, the K Raheja group company has focussed on cleaning up its balance sheet – selling the loss-making and debt-laden grocery retailer HyperCity to Kishore Biyani's Future Retail, exiting its airport duty-free retailing venture with the Nuance group – and partnering with Amazon India to get better online presence. (Source - Business Line)

Govt to raise ₹ 750 cr from NLC stake sale

The Centre is set to raise ₹ 750 crore from the 5 per cent disinvestment in NLC India, formerly Neyveli Lignite Corporation, with a robust response from retail investors. "The retail portion was subscribed 2.9 times," said the Finance Ministry in a statement on Thursday. The government had approved disinvestment of 3 per cent equity shares of NLC as base offer, with option to retain over subscription up to an additional two per cent equity shares. "The government accordingly decided to retain the over-subscription by revising offer size from 3 per cent to 5 per cent of equity shares," the Ministry said. As many as 91.7 lakh shares were reserved for retail investors with an oversubscription option of 61.14 lakh shares. These were also offered at a discount of 3.5 per cent over cut-off price for the non-retail category. The cut-off price for retail category was at ₹ 95.80, while for non-retail shares was ₹ 94.60. The disinvestment took place through a two-day offer for sale. On Wednesday, the non-retail portion of the issue was subscribed 1.81 times. The floor price was set at ₹ 94 apiece. After disinvestment, the Centre's shareholding in NLC will come down to 84.32 per cent, said the Ministry. The Centre has already raised ₹ 19,759.22 crore from disinvestment this fiscal. It has set a target of ₹ 72,500 crore from stake sale proceeds, which includes ₹ 20,500 crore from strategic sales. (Source - Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
BPCL	536.5	26.7	5.2
IOC	436.5	19.3	4.6
HINDPETRO	481.2	18.7	4.0
CIPLA	611.5	18.9	3.2
MARUTI	8,068.1	197.9	2.5

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
HCLTECH	869.1	-38.0	-4.2
IBULHSGFIN	1,248.3	-28.5	-2.2
ICICIBANK	299.3	-6.4	-2.1
POWERGRID	212.0	-4.1	-1.9
AMBUJACEM	276.5	-5.3	-1.9

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,560.4	3.3	0.1
DOW	23,400.9	71.4	0.3
NASDAQ	6,556.8	-7.1	-0.1
FTSE	7,486.5	39.3	0.5
DAX	13,133.3	179.9	1.4
CAC	5,455.4	80.5	1.5
NIKKEI	21,943.2	203.5	0.9
Hangseng	28,442.1	239.7	0.8
Straits Times	3,372.4	16.2	0.5

ADR	Close	Pts. Chg	% Chg
HDFC Bank	90.2	0.8	0.8
ICICI Bank	8.8	-0.3	-3.2
Infosys	15.0	0.0	0.0
TATA Motors	32.3	0.2	0.5
Wipro	5.2	-0.1	-1.7

Currencies	Close	Pts. Chg	% Chg
Dollar Index	94.8	0.2	0.2
USD/INR	64.8	-0.1	-0.1
EURO/INR	76.5	0.1	0.2
USD/YEN	114.2	0.4	0.4

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,270	-124	-0.42
Silver (spot) Rs	39,272	-212	-0.54
Crude (Brent) \$	59.3	0.09	0.15
Crude Oil (WTI) \$	52.6	0.02	0.04

Economy

Infrastructure sector hails stimulus push

The ₹ 7,00,000-crore stimulus push announced by Finance Minister Arun Jaitley is being hailed by various players in the infrastructure sector, as it will not only boost the economy but also pave the way for the creation of jobs. Infrastructure players and rating agencies have given a thumbs up to the move. Inputs from various players show that this is extremely positive, which will boost the growth of the infrastructure sector, revive economic growth, while also playing a role in the logistics sector down the line. R Venkataraman, Senior Director with Alvarez & Marsal, said: "The capital stimulus package for banks would definitely help in the revival of infrastructure projects, especially in the roads sector, where fundamental issues have been identified and solutions thought through." "New projects will definitely take off and many projects stranded for last-mile funding are also likely to see a revival. The results should be visible as early as next fiscal. The banks would need to bring in more rigor in project appraisal, and will also need to act swiftly to avoid delays and cost overruns as seen in the past," said Venkataraman. M Goutham Reddy, Director of Ramky Infrastructure, said: "The government is trying to catch up with the down trend in the economy by announcing the stimulus package. Having taken five major decisions – demonetisation, GST, RERA, Insolvency and Bankruptcy Code and the Benami Act in less than 12 months – it is now focussing on economic growth with this package." (Source: Business line)

International News

Stocks in Asia Fluctuate on Earnings Jitters: Markets Wrap

Asian stocks followed gains in U.S. equities as earnings and congressional action on tax reform boosted confidence in the growth outlook. Equity benchmarks rose from Tokyo to Sydney as technology shares rallied following stellar profit at Amazon.com Inc. and Alphabet Inc. that buoyed futures on the Nasdaq 100 Stock Index. The S&P 500 Index climbed as results from Twitter Inc. and Ford Motor Co. topped estimates, showing strength in the American economy ahead of the first reading on gross domestic product for the third quarter. The dollar extended gains after rallying to its highest since July after the U.S. House passed a budget resolution seen as advancing the prospects for tax reform. The British pound declined on the prospect of a hard Brexit. The MSCI Asia Pacific Index advanced and is set to finish its fourth week of gains, though volatility is at record lows. Volatility in the last 60 trading days has dropped below 6 percent to the lowest since Bloomberg started compiling the data in 1988. (Source: Bloomberg Asia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
Star Cement Limited	44,78,883	BUY	HSBC GLOBAL INVESTMENT FUND MAURITIUS LIMITED	110

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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