

Market Outlook

Indian markets are expected to open flat taking cues from Asian markets. The markets will keenly watch the results of major corporates, which will be declaring their results today

Markets Yesterday

- Domestic markets ended on a positive note amid firm Asian and European cues, which generated optimism among investors
- US markets ended in the positive territory after the merger announcements from corporates of different sectors

Key Developments

- Kotak Mahindra Bank's Q2FY17 asset quality is expected to remain stable with GNPA at ~2.5% and credit cost seen at ~12-13 bps. Credit offtake is expected at ~17% YoY, led by traction in retail portfolio. With a marginal improvement in margins at ~4.5%, NII is seen at ₹ 1999 crore, up 19.1% YoY. CI ratio is expected to remain steady at ~51%. PAT is expected at ₹ 771 crore, up 35.4% YoY
- Dr Reddy's Q2FY17 revenue is expected to decline 16.6% YoY to ₹ 3328 crore. EBITDA is expected to decline 43.8% YoY to ₹ 641 crore while PAT expected to decline 57.9% YoY to ₹ 301 crore
- We expect Arvind's consolidated revenues to go up 9.5% YoY to ₹ 2296.4 crore in Q2FY17 on account of the strong performance of the brands & retail segment, which is expected to grow 25% YoY while the textile segment is expected to grow 11% YoY. EBITDA margins are likely to decline 70 bps to 11.8% on account of higher raw material prices. Net profit is expected to increase 8.5% YoY to ₹ 98.7 crore
- As per media sources, ONGC is expected to discuss the proposal of issue of bonus shares in its board meeting on October 27

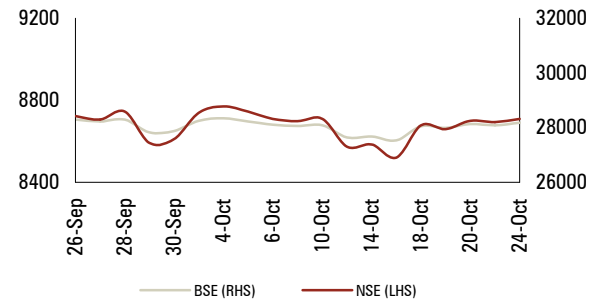
Nifty Heat Map

ONGC	292.4 4.5%	Tata Motors	559.8 2.8%	BPCL	686.2 2.7%	ICICI Bank	284.6 2.6%	Coal India	321.3 2.5%
Lupin	1,528.4 1.9%	IDFC	69.9 1.7%	SBI	263.0 1.7%	Bank of Baroda	158.4 1.5%	NTPC	151.4 1.2%
Maruti	5,713.9 1.1%	M&M	1,339.3 0.9%	GAIL	444.1 0.9%	Kotak Bank	787.4 0.7%	HDFC Ltd	1,344.0 0.6%
ITC	241.4 0.5%	Cipla	584.7 0.2%	Ambuja Cement	247.4 0.2%	Tata power	83.7 0.1%	Grasim Ind	972.1 0.0%
ACC	1,565.9 0.0%	TCS	2,427.7 0.0%	Sun Pharma	747.2 -0.1%	RIL	1,063.3 -0.1%	Ultratech	3,971.5 -0.2%
Tata Steel	426.1 -0.3%	Cairn India	231.5 -0.3%	BHEL	141.3 -0.3%	HUL	848.4 -0.3%	PNB	147.1 -0.3%
Vedanta Ltd	202.4 -0.4%	Bajaj Auto	2,790.0 -0.4%	Power Grid	176.1 -0.5%	Yes Bank	1,310.8 -0.5%	HDFC Bank	1,263.6 -0.6%
Indusind Bank	1,216.4 -0.6%	Hindalco	150.9 -0.7%	Hero Moto	3,334.9 -0.7%	Dr Reddy	3,089.3 -0.8%	United Spirits	2,368.5 -0.8%
Axis Bank	521.6 -0.9%	Bharti Airtel	306.7 -1.0%	NMDC	122.4 -1.1%	Infosys	1,027.1 -1.1%	Tech M.	429.2 -1.1%
L&T	1,492.7 -1.2%	Asian Paints	1,127.5 -2.3%	HCL Tech	810.7 -2.5%	Wipro	484.0 -3.1%	IDEA	76.8 -4.0%

Today's Highlights

Results: Kotak Bank, Asian Paints, Alembic Pharma, Dr Reddy's, Federal Bank, Zee Ent, Symphony, HDFC Bank, Airtel, KSB Pumps

Index Movement (past month)



	Close	Previous	Chg (%)	MTD(%)	YTD(%)	P/E (1yr fwd)
Sensex	28,179	28,077	0.4	1.1	7.9	19.2
Nifty	8,709.0	8,693.1	0.2	1.1	9.6	19.5

Institutional Activity

	CY14	CY15	YTD CY16	Yesterday	Last 5 Days
FII (₹ cr)	99,525	16,793	36,257	-325	-528
DII (₹ cr)	-30,570	66,249	6,240	333	2,456

World Indices – Monthly performance

Shanghai	Nikkei	France	Germany	U.K.
3,126 3.1%	17,335 2.9%	4,553 1.4%	10,761 1.3%	6,986 1.1%
Nasdaq	Kospi	Dow Jones	NSE	BSE
5,310 0.1%	2,034 -0.3%	18,223 -0.8%	8,709 -1.4%	28,179 -1.7%

Markets Today

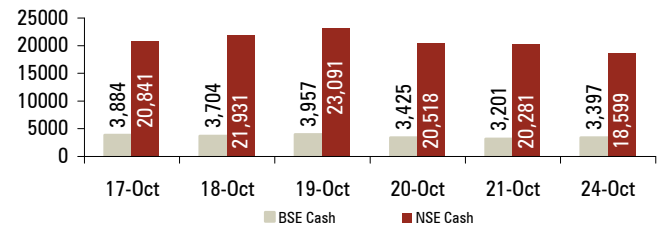
	Close	Previous	Change (%)	MTD(%)	YTD(%)
Commodities					
Gold (₹/10 gm)	29,959	29,950	0.0	-3.9	19.9
Silver (₹/kg)	42,043	41,794	0.6	-7.6	27.5
Crude (\$/barrel)	51.3	51.5	-0.3	4.6	37.6
Copper (\$/tonne)	NA	NA	NA	-4.7	-1.8
Currency					
USD/INR	66.85	66.89	-0.1	-0.4	-1.0
EUR/USD	1.09	1.09	0.0	-3.2	0.1
USD/YEN	104.44	104.18	0.2	-3.0	15.1
ADRs					
HDFC Bank	72.4	72.6	-0.3	-0.9	17.9
ICICI Bank	8.7	8.3	4.8	NA	NA
Tata Motors	41.0	40.5	1.4	-2.6	37.3
Infosys	16.0	15.9	0.8	-1.6	-5.3
Dr Reddys Labs	46.3	46.5	-0.5	-0.5	0.5

Key Data Points

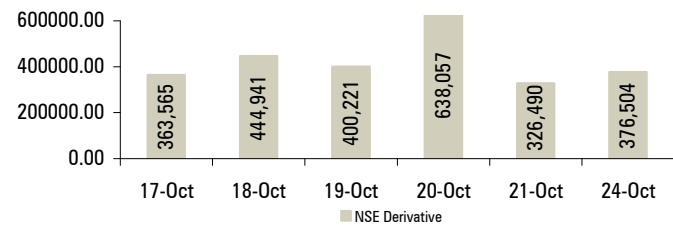
KEY ECONOMIC INDICATORS

Key Economic Indicator	Period	Latest	Prior Values
RBI Cash Reserve Ratio	N/A	4.00%	4.00%
RBI Repo Rate	N/A	6.25%	6.50%
RBI Reverse Repo Rate	N/A	5.75%	6.00%
CPI YY	September	4.31%	5.05%
Current Account Balance	Q1	-0.3bln \$	-7.1bln \$
Exports - USD	September	22.88bln \$	21.52bln \$
FX Reserves, USD Final	w/e	365.75bln \$	363.82bln \$
GDP Quarterly yy	Q1	7.10%	7.90%
GDP Annual	12M	7.60%	7.30%
Imports - USD	September	31.22bln \$	29.19bln \$
Industrial Output yy	August	-0.70%	-2.40%
Manufacturing Output	July	-3.40%	0.90%
Trade Deficit - RBI	Q2	-23.8bln \$	-24.8bln \$
Trade Deficit Govt - USD	September	8.34bln \$	7.67bln \$
WPI Food yy	September	5.75%	8.23%
WPI Fuel yy	September	5.58%	1.62%
WPI Inflation yy	September	3.57%	3.74%
WPI Manufacturing Inflation yy	September	2.48%	2.42%

Exchange Cash Turnover (₹ crore)



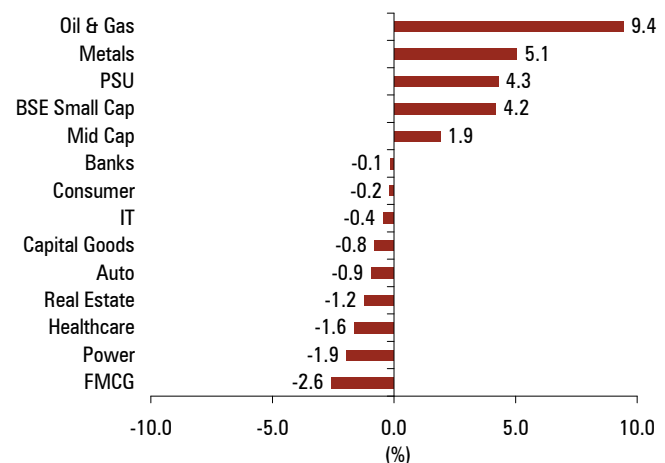
NSE Derivative Turnover (₹ crore)



Sectoral Index

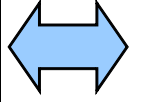
Sector	Close	Previous	Change	% Change	Volume
Auto	22431.93	22244.79	187.14	0.84	1719000
Banks	22721.87	22585.45	136.42	0.60	10469000
BSE Small Cap	11792.74	11901.39	-108.65	(0.91)	66926000
Capital Goods	15000.46	15100.93	-100.47	(0.67)	6258000
Consumer Durables	12724.98	12766.95	-41.97	(0.33)	278000
FMCG	8304.6	8368.14	-63.54	(0.76)	1023000
Healthcare	17870.57	18140.06	-269.49	(1.49)	1830000
IT	11396.98	11501.95	-104.97	(0.91)	1254000
Metals	10334.88	10314.33	20.55	0.20	8661000
Mid Cap	10993.02	11070.76	-77.74	(0.70)	64406000
Oil & Gas	12440.58	12236.12	204.46	1.67	3059000
Power	2028.59	2027.21	1.38	0.07	10195000
PSU	7943.73	7822.95	120.78	1.54	19235000
Real Estate	1551.47	1551.3	0.17	0.01	9666000

Sectoral Performance – Monthly Returns (%)



Key News for Today

Company/ Industry	News	View	Impact
Tata Steel	The Board of Tata Sons has appointed Ratan Tata as the interim Chairman for four months replacing Cyrus Mistry	The replacement of Cyrus Mistry is likely to lead to uncertainty with respect to the disinvestment process of Tata Steel's UK business. Sentimentally, this is likely to lead to a knee-jerk reaction to the stock. However, we await further clarity on this aspect	↓
Steel sector	As per media sources, the Director General Anti Dumping (DGAD) has recommended anti-dumping duty in the form of a reference price of \$849/tonne on imported colour coated steel originating from China and European Union (EU). The Finance Ministry is yet to notify the same	The DGAD has indicated that increased imports of the colour coated steel materially injured the domestic steel industry. The development augurs well for domestic players like JSW Steel as the colour coated steel partly contribute to the revenues of the company	↑

Tata Motors	The Board of Tata Sons has appointed Ratan Tata as the interim Chairman for four months replacing Cyrus Mistry	The resignation of Mr Mistry would have a lower impact on Tata Motors (TML). This is because TML is well managed by Guenter Butschek (CEO of the company) in addition to Ravi Pishrody (EV of CV business) & Mayank Parikh (President of PV segment). We believe the long term strategy of TML would largely remain intact	
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Key developments (Continued...)

- Bharti Airtel is expected to post a 3.1% QoQ decline in revenues to ₹ 24411.3 crore owing to the seasonality of the quarter. Both voice and data realisations are seen to decline owing to the immense competitive pressures in the sector
- For Axis Bank, slippages from ₹ 22000 crore watchlist remain a key monitorable. During Q1FY17, slippages from watchlist were ₹ 2680 crore. We expect credit growth to stay at 20% YoY levels to ₹ 357679 crore led by retail segment. Margins would be under pressure owing to interest reversals but still expected to be in the healthy range of 3.7-3.8% range. PAT traction is expected to be negative at 13.7% YoY to ₹ 1653 crore on elevated provisions. Treasury gains would aid earnings
- Reliance Capital's Q2FY17 consolidated PAT came in at ₹ 253 crore, up 1% YoY, led by one time provision of ₹ 74 crore set aside to strengthen reserves of the general insurance. The consolidated topline doubled at ₹ 4926 crore, led by consolidation of the life insurance business. Apart from it, other business growth including AMC, commercial finance remained healthy with surge in brokerage top-line during the quarter at ₹ 134 crore
- Idea reported a weak set of numbers as margins (30.5% vs. 31.7%) were lower owing to higher marketing & employee expenses. The bottomline was further impacted by higher depreciation cost leading to lower than expected PAT.
- On a standalone basis, Mahindra CIE Automotive (MCI) revenue for Q3CY16 results (December year ending) came in at ₹ 443.5 crore (up 2.5% YoY). EBITDA margins came in at 7.9%, up 43 bps YoY but down 100 bps QoQ, attributable to higher raw material cost. Other income boosted PAT, which grew 48.4% YoY to ₹ 14 crore. We believe MCI's performance should be looked at more on consolidated numbers (as its European subsidiaries account for ~70% of its total revenue), which are yet to be published by the company.
- Bharti Infratel reported its Q2FY17 numbers, which were largely in line on the operational front but higher on PAT front mainly due to IND AS impact wherein the change in fair value of investment which was passed through P&L.
- Rallis India reported a healthy performance in the seasonally important quarter i.e. Q2FY17. On a standalone basis (agro-chemical business), net sales increased 17.8% to ₹ 495 crore. EBITDA margins, however, got trimmed by 60 bps to 21.8% with consequent EBITDA at ₹ 109.8 crore. Standalone PAT in Q2FY17 was at ₹ 73.2 crore, up 23.4% YoY largely tracking increase in sales and higher other operating income.
- Greenply Industries' Q2FY17 results were largely in line with our expectations. The topline grew 8.4% YoY to ₹ 434.6 crore mainly led by 7.0% YoY growth in revenue of the plywood & allied division to ₹ 308.0 crore (vs. our estimate of ₹ 302.8 crore). The EBITDA margin expanded 60 bps YoY to 14.8%. However, it was below our expectation of 15.5% due to lower-than-expected EBIT margin in the MDF division at 24.3% (vs. our expectation of 27.0%). Net profit grew 33.0% YoY to ₹ 35.1 crore marginally below our estimate of ₹ 36.7 crore
- Torrent Pharma has received USFDA approval for generic version of APIL's anti-depressant tablet Sarafem (Fluoxetine Hydrochloride 10 mg base)
- Jubilant Life's board would consider raising up to ₹ 1000 crore through issuance of non-convertible debentures
- As per media sources, the government shall unveil new policy to extend the lease of 28 oil & gas blocks to attract new flow of investments. The policy shall ensure the recovery of reserves adding revenue to the exchequer
- ACC has commissioned its 1.4 MT grinding unit at Sindhri (Jharkhand)
- In the scheduled board meeting on October 27, 2016, JSW Steel will consider raising long term funds through issuance of non-convertible debentures (NCDs) either by way of a public issue or private placement
- In a clarification, Vedanta indicated that Sesa Mining Corporation, a subsidiary, had suspended work at Bicholim mines due to union activism. The temporary closure of operations is in the interest of safety and security of all employees at the mines. The temporary suspension would not impact the business deliverables



Technical Outlook

We said, "If the follow-up sustains above candle (to) re-test upper Grey channel ..." the index opened positive. Holding the positive territory on dips encouraged further recovery later, making the index finish 102 points or 0.3% higher. Heavyweights ONGC, HDFC, PSU banks and Tata Motors aided the Sensex gain. The A/D ratio ended marginally positive.

The action formed a High Wave candle, with both side shadows suggesting intra-day volatility. Sustaining above Friday made the Sensex test the upper Grey channel as we argued. The current rally now equals the previous rally but it took more time, five days against three. Hence, despite the positive bias, watch if the higher high-low and Bull candle forms even today.

ASA Sep 16 Oct 16 28179.00

Pivot Points

Index/Stocks	Close	S1	S2	R1	R2	Trend
SENSEX	28179.08	28174.80	28129.65	28265.15	28316.55	+ve
NIFTY	8708.95	8709.50	8696.30	8735.90	8750.15	+ve
ACC	1565.90	1558.05	1549.20	1575.80	1584.65	Neutral
AXIS BANK	521.55	516.05	512.10	522.30	525.40	-ve
HDFC BANK	1263.55	1257.45	1251.70	1265.35	1269.30	-ve
SBI	262.95	262.65	261.25	265.45	266.70	+ve
HDFC	1344.00	1343.15	1338.95	1351.65	1359.25	+ve
MARUTI SUZUKI	5713.90	5711.60	5691.10	5752.60	5770.05	+ve
TATA MOTORS	559.80	557.80	552.70	568.00	570.15	+ve
M & M	1339.25	1336.75	1331.05	1348.20	1350.60	+ve
BAJAJ AUTO	2790.00	2778.55	2770.30	2793.30	2800.65	-ve
TCS	2427.70	2416.60	2408.55	2432.80	2440.90	Neutral
INFOSYS	1027.10	1020.85	1016.20	1029.45	1033.75	-ve
CIPLA	584.70	585.85	582.75	592.05	598.95	+ve
ONGC	292.35	290.25	286.45	297.85	299.15	+ve
RELIANCE	1063.30	1061.30	1057.95	1068.00	1071.30	Neutral
BHARTI AIRTEL	306.65	304.20	302.30	306.40	307.45	-ve
DLF	155.15	153.10	152.05	155.30	156.40	-ve

CNX Nifty Technical Picture

Nifty 50	Intraday	Short Term
Trend	Range bound	Range bound
Trend Reversal		
Support	8680-8650	8500
Resistance	8745-8780	8800
20 Days EMA		8686
200 days EMA		8305

Advances / Declines

	Advances	Declines	Unchanged
BSE	1663	1181	230
NSE	928	690	79

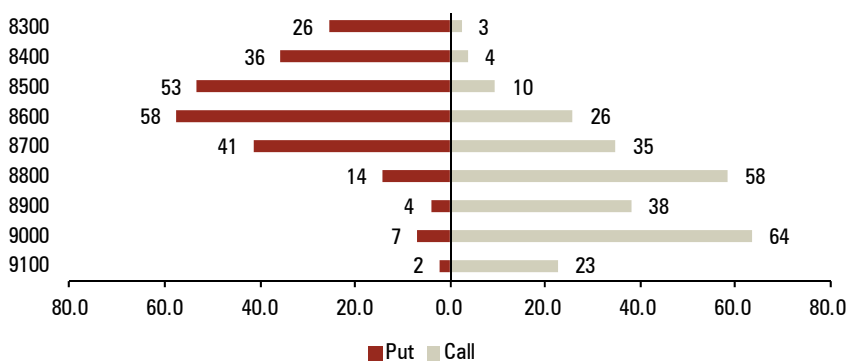
Daily Technical Calls

1. Buy Lupin in the range of 1526.00-1530.00
2. Buy HPCL in the range of 456.00-457.00
3. Sell CEAT in the range of 1282.00-1285.00

*All recommendations are of October Future

See Momentum Pick for more details

Nifty Call – Put Strike (No. of shares in lakh) – October 2016



Intraday Derivative Strategy

Buy JUBF00 October Fut at 1131.50-1132.50
 View: Bullish Strategy: Buy Future
 CMP: 1110.5
 Target 1: 1139.5 Target 2: 1155.5
 Stop Loss: 1123.5

Sell YESBAN October Fut at 1318.00-1320.00
 View: Bearish Strategy: Sell Future
 CMP: 1310
 Target 1: 1313.3 Target 2: 1301.9
 Stop Loss: 1324.7

See Daily Derivatives for more details

Results/Events Calendar

10	October Monday	11	October Tuesday	12	October Wednesday	13	October Thursday	14	October Friday	15	October Saturday
India Industrial Prod YoY		Japan BoP Current Account Ba		IndusInd Bank		Cyient Ltd TCS India CPI YoY		Infosys Ltd India Wholesale Prices YoY DCB Bank China CPI YoY TV 18 Broadcast Ltd		NIIT Technologies	
17	October Monday	18	October Tuesday	19	October Wednesday	20	October Thursday	21	October Friday	22	October Saturday
Ultratech Cement Japan Industrial Prod YoY US Industrial Prod MoM EU CPI YoY		Havells India US CPI YoY UK CPI YoY		KPIT Technologies Bayer Cropsience Hindustan Zinc China GDP YoY		Syngene Int., DB Corp Biocon, Gulf Oil Lubricants LIC Housing Finance Kajaria Ceramics Yes Bank, Reliance Industries		Wipro, HCL Tech Mindtree Ltd, ACC Unichem Lab, SKF India Cairn India Oberoi Realty, V-Guard		Persistent Systems	
24	October Monday	25	October Tuesday	26	October Wednesday	27	October Thursday	28	October Friday	29	October Saturday
Mahindra CIE, Idea Cellular Swaraj Engines, Reliance Capita Navin Fluorine Rallis India, Bharti Infratel Greenply, Saurashtra Cement		Kotak Bank, PI Ind, Axis Bank Asian Paints, Alembic Pharma Dr Reddy's Lab, Federal Bank Zee Ent, Syphony, HDFC Bank Bharti Airtel, KSB Pumps		HDFC Ltd, Cadila, Somany Exide Ind, Ajanta Pharma JK Lakshmi Cement Torrent Pharma, Sagar Cement Indoco Remedies, Hero Moto		Tech Mah, IOCL, FSL, ONGC Bajaj Finserv, EPC, JSW Steel PVR, Inox, United Spirits Mah Lifespace, BEL, Maruti Castrol, InfoEdge, Wonderla		Kansai Nerolac, Dish TV Bajaj Auto Vedanta, UPL Eicher Motors		JK Cement	
31	October Monday	01	November Tuesday	02	November Wednesday	03	November Thursday	04	November Friday	05	November Saturday
India Fiscal Deficit		Nikkei India PMI Mfg Markit US Mfg PMI		HT Media Taj GVK		Shoppers Stop, EIH TTK Prestige Ambuja Cement Grindwell Norton		Titan Company TCI CARE		Amara Raja Batteries Mangalam Cement PNB	
07	November Monday	08	November Tuesday	09	November Wednesday	10	November Thursday	11	November Friday	12	November Saturday
Eclerx Services Shree Cement		VA Tech Wabag HEG		Lupin Ramco cement Apollo Tyre Pidilite		Motherson Sumi Page Ind, Sun Pharma		M&M			

Major Economic Events this Week

Date	Event	Country	Period	Actual	Expected
24-Oct	Markit US Manufacturing PI	US	Oct P	53.2%	51.5
24-Oct	Nikkei Japan PMI Mfg	JN	Oct P	51.7%	50.4
24-Oct	Markit Eurozone Manufactur	EU	Oct P	53.7%	52.8
Date	Event	Country	Period	Expected	Previous
26-Oct	Markit US Services PMI	US	Oct P	--	52.3
27-Oct	Industrial Profits YoY	CH	Sep	--	19.5%
27-Oct	GDP YoY	UK	3Q A	--	2.1%
28-Oct	GDP Annualized QoQ	US	3Q A	2.1%	1.4%

Result Preview

Company	Revenue	Chg(%)	EBITDA	Chg(%)	PAT	Chg(%)
	Q2FY17E	YoY	QoQ	Q2FY17E	YoY	QoQ
Kotak Bank	1,999.4	19.1	4.2	1,321.0	26.4	0.5
Asian Paints	4,204.0	11.2	3.0	755.2	21.6	-7.9
Alembic Pharma	817.1	-19.0	12.2	163.4	-56.5	4.1
Dr Reddy's	3,327.5	-16.6	2.9	640.50	-43.8	65.6
Federal Bank	710.2	16.7	2.5	409.6	21.7	-3.8
HDFC Bank	8,116.9	21.5	4.3	6,052.8	20.0	4.0
Axis Bank	4,512.2	11.1	-0.1	4,291.2	18.3	-4.0
KSB Pumps	204.0	9.8	0.2	25.5	-12.5	4.9

Revenue = Nil; EBITDA = PPP for Banks and NBFC

Recent Releases

Date	Report
24 October 2016	Result Update- V Guard Industries
24 October 2016	Result Update- Cairn India
24 October 2016	Result Update- Wipro
24 October 2016	Result Update- Syngene International
24 October 2016	Result Update- MindTree Ltd

Research Product Basket

Research Product	Perspective	Frequency	Time frame	Avg. Returns objective	Location on ICICIdirect.com
Pre-market view & Recommendation					
Opening Bell	Daily comprehensive snapshot containing information & in-depth analysis of Indian & US markets, major headlines, technical view, derivatives statistics, economic indicators, commodities, market indicators, domestic & global events.	Pre-market open – Daily	1 Day	-	Market Page, Trading Page- Scroller & iCLICK-2-GAIN
Daily Calls	Features four stocks & Nifty view with a trading outlook for the day based on short-term technical trends considering key technical indicators & statistical information.	Pre-market open – Daily	1 Day	2-3 %	Research page-We Recommend, Trading Page
Daily Derivative	Trading strategy for a day in the futures & options segment based on news events, market trends, technical & other factors governing movements in stocks.	Pre-market open – Daily	1 Day	2-3 %	Research page-We Recommend, Trading Page
Intraday Recommendation					
BTST Calls	Based on short-term technical trends and stock specific news/news expectations.	Daily	1 – 2 Days	1 - 2%	Trading Page - iCLICK-2-GAIN
Margin Calls	Based on short-term technical trends and stock specific news/news expectations.	Daily	1 Days	1 - 2%	Trading Page - iCLICK-2-GAIN
Derivative Calls	Based on short-term technical trends and stock specific news/news expectations.	Daily	1 – 2 Days	1 - 2%	Trading Page - iCLICK-2-GAIN
Derivative Strategies	Provides simplified derivative strategies such as spreads and covered calls				iClick-2-Gain
Weekly & Monthly recommendations					
Weekly Calls	Technical trends for a week considering key technical indicators & statistical information	Weekly	1-7 days	5%	Research page-We Recommend, Trading Page, iCLICK-2-GAIN & iClick-2-Invest
Weekly Technicals	Features stocks with a trading outlook for a week based on short-term technical trends considering key technical indicators & statistical information.	Weekly	1-7 days	4 – 5%	Research page-We Recommend, Trading Page
Weekly Derivatives	Trading opportunities in futures & options segment based on data analysis, overall market trend, volatility & open interest positions of securities.	Weekly	1-7 days	4 – 5%	Research page-We Recommend, Trading Page
Market Trends	Nifty outlook for the month based on F&O data, FI activity, Heavyweights OI analysis along with statistical inputs.	Monthly	30 days	-	Trading Page
Global Derivatives	Derivatives outlook on global equity indices, currencies and commodities. Also, elaborating the likely impact on the Indian bourses.	Monthly	30 days	-	Trading Page
Monthly Technical's	Trading outlook for a month based on medium-term technical trends considering key technical indicators & statistical information.	Monthly	30 days	10%	Research page-We Recommend, Trading Page, iClick-2-Invest
Medium & Long term recommendations					
Tecno Funda Pick/Technical Deliver Call	On basis of Technical and Fundamental whenever opportunity occurs we give these calls	Not regularly recommended	3 months	20%	Trading Page, iCLICK-2-GAIN & iClick-2-Invest
Positional Derivatives	Identifying Out-performers/Under-performers vis a vis index along with positional recommendation on Stocks/Nifty.	Fortnightly			Trading Page, iCLICK-2-GAIN
Stocks on the move	Covers stocks, which are likely to show significant upward movement in the next 15 days due to change in trader sentiment.	Monthly	3 months	15 – 20%	Research page-We Recommend, Trading Page, Scroller, iCLICK-2-GAIN
Detailed Company Report	Fundamental report understanding the business model and future prospects of the company & valuations.	When published	> 1 year	> 20% & above	Research page-We Recommend, Trading Page, iCLICK-2-GAIN & iClick-2-Invest
Equity Model Portfolio	A portfolio based on your risk appetite: large cap, midcap and diversified				Research page-We Recommend, iClick-2-Gain
High Dividend Yield Stocks	Features high dividend yielding stocks for assured returns on investment	Quarterly			Research page-We Recommend, iClick-2-Gain



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