

Indices	1-Dec	30-Nov	% Chg.	Major Indices	1-Dec	30-Nov	% Chg.	FII's & DII's in equity	₹ Crs		
S&P BSE SENSEX	32,833	33,149	-0.95%	Dow Jones Industrial	24,232	24,272	-0.17%	01-Dec	Buy Sell Net		
S&P CNX NIFTY	10,122	10,227	-1.02%	Nasdaq Composite Indx	6,848	6,874	-0.38%	FII / FPI Investments	4,565 4,259 306		
NIFTY MID100	19,692	19,895	-1.02%	CAC 40 Index	5,317	5,373	-1.04%	DII's Investments	2,335 2,159 176		
NIFTY SML100	8,577	8,712	-1.55%	FTSE 100 Index	7,300	7,327	-0.36%	FII's contribution to the total turnover	27%		
				DAX Index	12,861	13,024	-1.25%	DII's contribution to the total turnover	14%		
BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)			
NIFTY BANK	25,192	25,332	-0.55%	Hong Kong	29,074	29,612	-1.82%	01-Dec	Index Fut Index Opt Stock Fut Stock Opt	₹ Crs	
NIFTY FMCG	25,667	25,820	-0.59%	Nikkei 225	22,819	22,577	1.07%	Net	-69 948 -466 -18		
NIFTY FIN SERVICE	10,256	10,325	-0.67%	Korea	2,475	2,512	-1.46%	OI	13,187 80,601 65,734 2,087		
NIFTY AUTO	11,188	11,293	-0.93%	Shanghai	3,318	3,312	0.18%	Chg.OI	1.3% 12.8% 1.0% 1206.8%		
NIFTY CONSUMPTION	4,781	4,827	-0.94%	Taiwan	10,600	10,716	-1.07%	FII's contribution to the total F&O turnover	30%		
NIFTY ENERGY	13,941	14,125	-1.30%								
NIFTY INFRA	3,471	3,517	-1.32%	Commodities (MCX)				Curr. Derivatives (NSE)			
NIFTY IT	10,949	11,115	-1.50%	Aluminium (29DEC2017)	133.8	131.8	1.48%	USDINR 27-DEC-2017	64.65 64.65 0.00%		
NIFTY METAL	3,618	3,678	-1.64%	Copper (28FEB2018)	444.3	440.4	0.87%	EURINR 27-DEC-2017	76.60 76.60 0.00%		
NIFTY PHARMA	9,084	9,239	-1.68%	Crude (18DEC2017)	3,762	3,687	2.03%	JPYINR 27-DEC-2017	57.60 57.60 0.00%		
NIFTY REALTY	319	326	-1.98%	Gold (05DEC2017)	29,395	29,146	0.85%	GBPINR 27-DEC-2017	86.98 86.98 0.00%		
NIFTY MEDIA	3,253	3,319	-1.99%	Silver (05DEC2017)	37,582	37,532	0.13%				
NIFTY PSU BANK	3,767	3,857	-2.33%								

Top Gainers CNX Nifty

Company	LTP	Chg	% Chg
AMBUJACEM	264	2	0.6
KOTAKBANK	1006	6	0.6
INFRATEL	385	1	0.3
NTPC	182	0.4	0.2
MARUTI	8615	16	0.2

Top Losers CNX Nifty

Company	LTP	Chg	% Chg
TECHM	470	-20	-4.0
IBULHSGFIN	1160	-46	-3.8
ADANIPOWERS	385	-13	-3.3
VEDL	286	-10	-3.2
GAIL	454	-14	-3.1

Top Gainers BSE 100

Company	LTP	Chg	% Chg
APOLLOHOSF	1145	37	3.4
SAIL	78	1	1.8
ASHOKLEY	120	2	1.7
GODREJCP	975	13	1.4
CROMPTON	268	3	1.2

Top Losers BSE 100

Company	LTP	Chg	% Chg
IBULHSGFIN	1144	-61	-5.1
TATAPOWER	90	-4	-4.6
MRF	66214	-2412	-3.5
TECHM	473	-17	-3.4
AUROPHARM	673	-22	-3.2

Top Gainers BSE Midcap

Company	LTP	Chg	% Chg
APOLLOHOSF	1145	37	3.4
BIOCON	447	14	3.3
NLCINDIA	109	3	2.9
ENDURANCE	1298	33	2.6
GILLETTE	6552	142	2.2

Top Losers BSE Midcap

Company	LTP	Chg	% Chg
TATAPOWER	90	-4	-4.6
BANKINDIA	187	-9	-4.6
GMRINFRA	18	-1	-4.1
UNIONBANK	158	-6.6	-4.0
ADANIPOWER	34	-1	-3.8

Top Gainers BSE Smallcap

Company	LTP	Chg	% Chg
VIMTALABS	164	27	20.0
NECLIFE	38	6	19.9
VIPCLOTHNG	63	10	19.9
MOREPENLAE	26	3	14.4
TRF	305	29	10.7

Top Losers BSE Smallcap

Company	LTP	Chg	% Chg
STEELKIND	75	-8	-10.0
CEREBRAINT	44	-4	-7.7
TRIGYN	114	-9	-7.3
RADICO	264	-19	-6.8
PENINLAND	35	-2	-6.5

Domestic Market View

Markets to make a cautious start of the crucial week, RBI policy review eyed

The Indian markets extended their plunge in the last session and the major averages lost another around a percent, as growing fiscal deficit concerns overshadowed positive GDP and manufacturing data. Today, the start of the crucial week is likely to be cautious and traders will be eyeing the RBI policy meet outcome on December 6 after the upbeat GDP numbers for the September quarter. Though, Niti Aayog Vice-Chairman Rajiv Kumar has said that the September quarter growth rebound shows that the economy has come out of the woods and economic expansion for the full year will come in at 6.5-7 percent. Traders will be getting some support with the statement of Mukesh Ambani, Reliance Industries chairman that India's GDP will double to \$ 5 trillion in the next seven years and hit \$ 10 trillion by 2030 as it will elbow out China by the middle of 21st century. Meanwhile, the International Monetary Fund (IMF) has said that it will update its growth rate forecast for India in January. There will be some buzz in the media stocks, on a private report that the Indian media and entertainment (M&E) industry would nearly double in size by 2022, clocking 11-12 per cent CAGR between 2016 and 2022. The report further said that the industry would also be able to generate direct and indirect employment of 4 million people in the next four to five years. PSU stocks too will be in focus on report that the Centre is likely to come up with expression of interest (EOI) for strategic sale in three-to-four out of the 16 odd public sector units (PSUs) shortlisted.



Domestic Market Overview

Benchmarks crash like house of card; Sensex breaches 32,900 mark

Friday turned out to be a dismal day of trade for Indian equity benchmarks, where frontline gauges ending with a cut of around a percentage point on mixed economic data. Traders also remained on sideline ahead of Reserve Bank of India (RBI) Policy, Federal Reserve meet and Gujarat assembly elections. Markets started on optimistic note but soon gave up all their gains to enter into red terrain, as traders turned cautious after the eight core sectors grew at a slower pace of 4.7% in October, chiefly due to subdued performance of cement, steel and refinery segments. Market participants also remained a bit cautious with India's fiscal deficit at the end of October hitting 96.1% of the budget target for 2017-18 on account of lower revenues and increase in expenditure. The fiscal deficit was 79.3 per cent in the same period last year.

Markets somehow managed to cap losses for most part of the day taking support from good Gross Domestic Product (GDP) numbers for the second quarter ended September. Reversing a five-quarter slide and setting itself on course for revival GDP rose 6.3% in the July-September period, compared with the three year low of 5.7% growth in the April-June quarter and 7.5% in the year earlier. Reacting to the GDP growth data, Finance Minister Arun Jaitley has said the impact of demonetization and GST is behind us and growth in coming quarters will be on upward trajectory. But, selloff in last leg of trade mainly dragged the markets below their crucial 32,900 (Sensex) and 10,150 (Nifty) levels. Sentiments remained dampened with chief statistician TCA Anant's statement that the Goods and Services Tax (GST) regime, which kicked in from July 1, has posed fresh a new challenge for calculating India's GDP. GST has consolidated a welter of local and central levies such as value added tax, excise and service tax into a single levy. Also, traders failed to draw any sense of relief with the Nikkei India Manufacturing Purchasing Managers' Index, or PMI, which rose to a 13-month high of 52.6 in November from October's 50.3. It enlightened that growth in output and new orders picked up to the fastest since October 2016, reportedly supported by reductions in GST rates and stronger underlying demand conditions.

Global Market Overview

Asian markets end mixed on Friday

Asian equity markets ended mixed on Friday after a Senate vote on US tax bill got delayed and a private survey showed that activity in China's vast manufacturing sector fell in November to the weakest pace in five months. The dollar held steady against the Japanese yen and oil prices extended overnight gains after a decision by the world's biggest oil producers to extend oil output cuts until the end of 2018, helping support underlying sentiments to some extent. Regional manufacturing surveys also painted a mostly positive picture. Japanese shares ended higher as the yen weakened against the greenback. Chinese shares ended flat on concerns over slowing growth after the Caixin manufacturing PMI dropped to 50.8 in November from 51.0 in October, signaling a slight slowdown in economic activity. Meanwhile, Markets in Indonesia and Malaysia were closed in observance of the birth of the prophet Muhammad.

US markets closed lower on Flynn's guilty plea

The US markets closed lower on Friday, after news surrounding former national-security adviser Michael Flynn added an element of political uncertainty into markets, though the issue wasn't seen as derailing a market rally that gave the Dow its best week of the year. Trading was volatile, with major indexes mostly opening higher, though they fell sharply in the immediate aftermath of the Flynn news. However, all three indexes clawed back losses throughout the afternoon on optimism over expectations lawmakers would make additional progress on tax-cut legislation. Flynn is the second member of Trump's campaign to reach a deal with the special counsel investigating Russia's alleged interference in the US election. Some concerns over the bill remain, including how to finance the tax cuts. On Thursday, the Joint Committee on Taxation said the Senate bill would generate more than \$400 billion in revenue over 10 years through economic growth, but that's not nearly enough to compensate for the measure's \$1.4 trillion cost.

Index Futures

(OI in '000 Shares)	Future	Chg	Spot	Chg	Prem /	Total Open Interest	
	1-Dec	(%)	1-Dec	(%)	Disc	1-Dec	Chg (%)
NIFTY	10,154	-1.21	10,122	-1.02	32.5	18,316	2.71
NIFTYIT	10,969	-1.76	10,949	-1.50	20.5	29	9.98
BANKNIFTY	25,260	-0.97	25,192	-0.55	67.7	1,629	8.40

Increasing OI, Increasing Delivery Qty & Increasing Price in Stock Futures (Open Interest in '000 Shares)

Symbol	Total OI		Del Qty Cash Market		Prev % Del.	Increase Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%)	Fut Chg (%)	Prem / Disc
	1-Dec	% Chg.	1-Dec	% Del.							
BIOCON	9,619	1%	1,343,352	20%	29%	418,205	447	449	2.9%	2.9%	1.5
KOTAKBANK	7,566	0%	2,321,597	80%	69%	330,311	1,005	1,011	0.5%	0.4%	5.6

Increasing OI, Increasing Delivery Qty & Decreasing Price, (Open Interest in '000 Shares)

Symbol	Total OI		Del Qty Cash Market		Prev % Del.	Increase in Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%)	Fut Chg (%)	Prem / Disc
	1-Dec	% Chg.	1-Dec	% Del.							
ESCORTS	5,152	21%	4,730,806	36%	40%	3,816,164	690	692	-4.2%	-4.1%	1.4
CUMMINSIND	765	13%	252,198	68%	57%	169,023	844	846	-2.6%	-3.1%	2.4
KPIT	10,738	12%	1,320,486	35%	54%	169,367	161	162	-6.8%	-6.2%	0.9
EQUITAS	18,611	9%	2,634,764	44%	31%	1,924,817	140	141	-4.8%	-5.0%	0.5
VOLTAS	2,563	6%	312,603	23%	19%	135,347	616	619	-3.4%	-3.0%	2.9
BANKINDIA	13,680	5%	1,015,075	25%	27%	260,825	187	187	-4.9%	-4.6%	0.1
GLENMARK	8,329	4%	909,599	49%	61%	200,584	555	556	-1.8%	-1.9%	1.3
DHFL	29,373	3%	2,466,196	34%	24%	1,504,971	600	602	-2.9%	-3.0%	1.7
FEDERALBNK	79,904	2.4%	8,450,938	58%	66%	1,420,528	109	109	-1.9%	-2.2%	0.3
LUPIN	12,493	1%	3,655,267	76%	56%	1,465,158	814	818	-0.2%	-0.7%	3.6

Corporate News

- **Satin Creditcare** will mark its entry into housing finance business this month. It will offer loan below Rs 10 lakh, with an aim to tap unorganized market in rural and semi-urban areas. The company has created a wholly owned subsidiary in April this year to enter housing finance business.
- **Vijaya Bank** has received an approval for raising Rs 1,300 crore through bonds in the current fiscal. The board of directors of the bank has given approval for raising Rs 1,300 crore by way of additional tier 1 bonds under Basel III for the financial year 2017-18 (revised additional capital requirements amounting to Rs 1,000 crore in addition to Rs 300 crore already approved by the board).
- **Sastasundar Ventures** has transferred 100% shareholding in Microsec Capital (MCap), the wholly owned subsidiary, along with step-down subsidiaries Microsec Commerze Limited (MCL) and Microsec Insurance Brokers (MIBL) to G Raj & Co. (Consultants) (purchaser) as per Share Purchase Agreement (SPA).
- **Artson Engineering** has received a Letter of Intent (LoI) from Tata Projects for supply of fabricated structures 10,000 MT worth Rs 62 crore. The order is to be executed over a period of 12 months.
- **Alphageo (India)** has received notification of award of contract from ONGC, Vadodara (Gujarat) for an estimated contract value of Rs 154.77 crore. The order is for acquisition of 3D Seismic Data in Mehsana Carpet Area of Cambay basin, India.
- **JSW Energy** has successfully secured Power Purchase Agreements (PPAs) aggregating to 208 MW. This consists of 176 MW PPA with Haryana Power Purchase Centre to be supplied from the Karcham Wangtoo Hydro Electric Project of Himachal Baspa Power Company, a 100% subsidiary of the company and 32 MW under Group Captive scheme to be supplied from the Ratnagiri plant of the company.
- **Ashapura Minechem (AML)** has acquired 10,000 Equity Shares of Rs 10 each fully paid up (entire share capital) of Ashapura Resources (ARPL), previously known as Mineralco International, from the existing shareholders of the said the company thereby making it a Wholly Owned Subsidiary of the company. The company has acquired entire stake of ARPL with the intention of expanding its mineral portfolio.
- **Astral Poly Technik** has received an approval to purchase additional equity shares of Astral Pipes, Kenya (Joint Venture) from an existing shareholder thereby increasing the company's stake in Joint Venture from 37.5% to 50%. The Board of Directors of the company in its meeting held on December 01, 2017, approved the same.
- **S&S Power Switchgear** has entered into an agreement to acquire the Equity Shares (i.e 49% of Shares) of S&S Power Switchgear Equipment (Subsidiary Company) from COELME CostruzioniElettromeccanicheSpA, Italy. After the said acquisition, the Subsidiary Company shall become a wholly owned subsidiary of the company.
- **NCL Industries** has successfully commenced commercial operations at the third Cement Bonded Particle Boards plant, located at Simhapuri, Suryapet district in Telangana, with effect from December 02, 2017.
- **Global Space Technologies (GSTL)** has bagged a contract worth Rs 14 crore for sale of its products.
- **Asahi India Glass** has agreed to make a strategic investment in Timex Group Precision Engineering (TGPEL) (a 100% Subsidiary Company of Timex Nederland B.V.) by acquiring and/ or subscribing to equity shares of TGPEL by March 2018, to be held through a proposed joint venture company, Scopfy Components which is being formed along with other investors. Towards this end, the company has entered into Share Purchase Agreement (SPA) on November 30, 2017 to acquire equity shares as on date from the promoters and other existing shareholders.
- **Dr. Reddy's Laboratories** has received the Establishment Inspection Report (EIR) from the US Food & Drug Administration (USFDA) for its Custom Pharmaceutical Services (CPS) facility, Technology Development Centre (TDC-1) at Miyapur, Hyderabad, Telangana.
- **Tata Steel** has executed definitive agreements to acquire 74% equity shares of Bhubaneswar Power from JL Power Ventures (JL Power) on November 30, 2017. The acquisition provides an opportunity to Tata Steel to increase its captive source of power to meet its growing demand.

- **Coal India** has reported provisional production of 51.29 million tonnes (MT) in November 2017, as against a target of 54.91 MT. The company's total off-take for the month of November stood at 50.67 MT, as against a target of 50.48 MT.
- VST Tillers Tractors has reported sales of Power Tillers and Tractors for month of November 2017. The company has sold 2,408 units of Power Tillers for the month, while the Tractors sales of the company stood at 514 units for the month ended November 2017.
- **Mahindra Tractors**, a farm equipment sector (FES) of Mahindra & Mahindra (M&M), has reported its tractor sales numbers for November 2017. Domestic sales in November 2017 were at 21,046 units, as against 15,918 units during November 2016. Total tractor sales (domestic + exports) during November 2017 were at 22,754 units, as against 17,262 units for the same period last year. Exports for the month stood at 1,708 units.
- **TVS Motor Company** has registered a sales growth of 12% increasing from 224,971 units in November 2016 to 251,965 units in the month of November 2017.
- **Tata Motors** has reported strong sales numbers in November 2017 continuing its turnaround trend of the past few months. The Commercial and Passenger Vehicles sales performance in domestic market in November 2017 was 52,464 units, a growth of 58%, over last year due to growing demand across segments, introduction of new products and strong customer initiatives.
- **Hero MotoCorp** has registered six lakh-plus sales for the seventh consecutive month this fiscal (FY'18). The company clocked sales of 605,270 units in the month of November 2017, registering a growth of 26% over the corresponding month last year (November 2016) when the company had sold 479,856 units.
- **PPAP Automotive** has received an award from Subros for 'Best Supplier- Business Support 2016-17' on November 27, 2017.
- **Mahindra & Mahindra's (M&M)** Auto Sector has sold 38,570 vehicles in November 2017, as against 32,564 vehicles during November 2016, to register a growth of 18%.
- **Eicher Motors'** joint venture (JV) with Volvo Group VE Commercial Vehicles (VECV) has reported 54.9% surge in its total sales at 4,916 units in November. The company had sold 3,174 units in the same month last year. The November sales figure includes 4,727 units of Eicher brand and 189 units of Volvo brand.
- **SML Isuzu** has reported 6.6% rise in November sales. The company has sold 681 vehicles during November 2017 against 639 vehicles sold in November 2016. The cumulative sales for April- November 2017 stood at 6,722 vehicles, a drop of 32.3%, as compared to 9,922 vehicles sold in April- November 2016.
- **Eicher Motors'** motorcycle division has reported 22% rise in sales at 70,126 units in November 2017 as compared to 57,313 motorcycles sold in November 2016. During November 2017, the number of motorcycle units exported, increased by 60% to 2,350 units from 1,470 units in November 2016.
- **Atul Auto** has reported sale of 3555 units, with a rise of 3.04% for the month of November 2017 as compared to 3450 units sold in November 2016. The company's total sales for April – November 2017 stood at 28,230 units, up by 1.35% as compared to 27,854 units in the same period last year.
- **Maruti Suzuki India** has launched the bold, sporty and trendy CelerioX, which will excite the young, progressive and aspirational buyers.
- **Power Finance Corporation (PFC)** has successfully priced a ten year \$400 million Green Senior Unsecured Notes offering at a fixed rate coupon of 3.75% from the international debt capital markets under Regulation S of the U.S. Securities Act of 1933 (as amended).
- **Escorts Agri Machinery Segment (EAM)** in November has sold 5,119 tractors growth of 6.5 percent against 4,806 tractors in November 2016. Domestic tractor sales for the month of November 2017 up by 5.2 percent at 4,941 tractors against 4,698 tractors in November 2016. Export for the month of November 2017 up by 64.8% at 178 tractors against 108 tractors in November 2016.
- **Cadila Healthcare's** wholly owned subsidiary – Zydus Pharmaceuticals (USA) has received the tentative approval from the United States Food & Drug Administration (USFDA) to market Pregabalin Capsules in strengths of 25 mg, 50 mg, 75 mg, 100 mg, 150 mg,

200 mg, 225 mg, and 300 mg. The drug is used for management of certain kinds of seizures, neuropathic pain (nerve pain) and fibromyalgia. It will be manufactured at the group's formulations manufacturing facility at Moraiya, Ahmedabad.

- **Bajaj Hindusthan Sugar** has received approval from Overseeing Committee for implementation of S4A Resolution Plan. Out of total debt of Rs 8284.59 crore considered under the S4A Scheme, the Sustainable Debt (Part A) is considered at Rs 4789.35 crore (57.81%) whereas balance debt of Rs 3495.25 (42.19%) is considered as Unsustainable Debt (Part B).
- **TeamLease Services** has acquired 40.2% stake in School Guru Eduserve (School Guru). Pursuant to this, School Guru becomes associate company with effect from December 01, 2017.
- **Som Distilleries & Breweries'** subsidiary – Woodpecker Distilleries – is expected to commence its commercial production. The company's arm will start the same by January 2018.
- **Ashok Leyland** has reported a jump of 51% in November sales to 14,460 units, as against 9,574 units sold in the same month of last year. The company reported a rise of 54% in its medium and heavy commercial vehicle (M&HCV) products segment to 10,641 units in November 2017, as compared to 6,928 units in November 2016.
- **MOIL** has fixed/revised prices of different grades of Manganese Ore and other products, effective from December 01, 2017. The prices have been decreased by 5% on the existing prices prevailing since October 01, 2017 of various grade of Manganese Ore.
- **L&T Technology Services** has consolidated its position as the country's leading pure-play engineering services company after being rated as a leader across 10 major industries in the Zinnov Zones 2017 Product Engineering Services report. The Zinnov report cited LTTTS' well diversified digital solutions portfolio, focus on critical futuristic technologies and transformational deal wins with customers as major factors driving the momentum.
- **Anjani Foods** has received an approval to sell a part of land under Companies Act, 2013. The Board of Directors of the company at their meeting held on November 30, 2017, considered and approved the same.
- **Orient Press** has received an approval for allotment of 19,25,000 Equity Shares of Rs 10 each of the company for cash at a premium of Rs 50 per share, aggregating to Rs 11,55,00,000 to the allottees from whom the company has received full share application money. The Board of Directors of the Company in their meeting held on November 30, 2017, considered and approved the same.
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- **Dr. Reddy's Laboratories**, through its wholly owned subsidiary Promius Pharma, LLC, has received fifth consecutive, first-cycle NDA approval for the Proprietary Products Group, a substantial milestone within the pharmaceutical industry.
- **Maruti Suzuki India** has sold a total of 154,600 units in November 2017, growing 14.1% over the same period of last fiscal. This includes 145,300 units in the domestic market and 9,300 units of exports. The company had sold a total of 135,550 units in November 2016.
- Mylan N.V. and **Biocon** announced that the European Medicines Agency (EMA) has accepted for review Mylan's Marketing Authorization Applications (MAA) for proposed biosimilar trastuzumab and proposed biosimilar pegfilgrastim. Trastuzumab is used to treat certain HER2-positive breast and gastric cancers. Pegfilgrastim is used to reduce the duration of neutropenia (low count of neutrophils, a type of white blood cells) and the incidence of fever associated with neutropenia in adult patients treated with chemotherapy in certain types of cancer.

- **IL&FS Engineering and Construction Company (IL&FS Engineering Services)** has received a Letter of Acceptance (LoA) for a Road Contract from IL&FS Transportation Networks (ITNL). The total value of the contract is Rs 581.96 crore and completion period is 21 months.
- **Housing Development Finance Corporation (HDFC)** has approved to offer a part of its shareholding in HDFC Asset Management Company (HDFC AMC), a subsidiary of the company, through Offer for Sale in the initial public offer (IPO) of HDFC AMC subject to market conditions as well as receipt of various applicable approvals including that of Securities and Exchange Board of India.
- **Bajaj Auto** has registered a jump of 21% in total sales to 3,26,458 units in November 2017 against 2,69,948 units in November 2016. The company's total exports out of the above stood at 1,46,623 units, a gain of 27% as compared to 1,15,425 units sold in the corresponding month last year.
- **Bajaj Auto's** Qute is reportedly all set to debut in India following a draft notification issued by the Ministry of Road Transport and Highways, which has approved the quadricycle as a vehicle category.
- **Mahindra & Mahindra (M&M)** has entered into a strategic partnership with Renesas, a supplier of advanced semiconductor solutions, under which the latter will become the official technology partner for its Formula E team while also working together on electric racing and road cars.
- In a bid to expand its consumer products business, **Piramal Enterprises** has acquired the Digeplex and the associated brands from Shreya Lifesciences for an undisclosed sum. The acquisition will help the Ajay Pirmal-led company expand its gastro-intestinal product portfolio.
- Country's largest insurer, Life Insurance Corporation (LIC) has offloaded over 2% stake in **Bank of Baroda** in an open market sale during the last 2 months. The insurer had shed stake in a market sale during September 1 to November 29.
- **Shoppers Stop** has transferred its entire shareholding in subsidiary Hypercity to Kishore Biyani-led Future Retail on November 30. The shareholders of K Raheja Corp Group firm Shoppers Stop had approved sale of Hypercity to Future Retail on November 14.
- MSCI Equity Index Fund B India has sold 8,47,258 shares of **Apollo Hospitals Enterprises** at Rs 1,107.49 per share on the NSE on November 30, 2017. However, Nordea 1 SICAV bought 9,74,272 shares at Rs 1,103.25.
- **Shiva Granito Export** has received CE Recertification from QVC Certification Services valid up to September 17, 2020 complying with the applicable requirements of the European Technical standard(s) for Agglomerated Stone (Quartz) Tiles and Slabs.
- Baring India Private Equity Fund III Listed Investments has sold 5,00,000 shares of **Zydus Wellness** at Rs 910 per share on November 30, 2017. However, Reliance Capital Trustee Co A/c MF bought 5,00,000 shares at Rs 909.99.
- **Sri Krishna Constructions (India)** has proposed to enter into affordable housing space. The company has identified 2.5 acres of land at kambipura village, Kengeri Hobli, Bangalore for development of the project. The company has also started collecting applications from aspirants and the company has received huge response. Already more than 100 applications have being received.
- Integrated Core Strategies (Asia) has sold 80,34,920 shares of **Petronet LNG** at Rs 251.37 per share on the NSE on November 30, 2017.
- Nomura Funds Ireland Public LTD Nomura Funds Ireland India Equity has bought 23,13,864 shares of **Mcleod Russel** at Rs 205.09 per share and Nomura Trust & Banking Co Ltd as Trustee Nomura Ind Stk Mother FD has bought 60,58,116 shares at Rs 205.08 per share on November 30, 2017.
- Paragon Partners Growth Fund has sold 21,00,000 shares of **Capacite Infraprojects** at Rs 417 per share on the NSE on November 30, 2017. However, Societe Generale has bought 21,00,000 shares at Rs 416.96 per share on the same day.
- **Glenmark Pharmaceuticals Europe (Glenmark)** has successfully closed the Decentralised Registration Procedure (DCP) for generic Seretide Accuhaler in the Nordic region, including Sweden, Denmark, Norway, Finland and Iceland. This will be Glenmark's first inhaled Respiratory product approval in Europe, and re-enforces Glenmark's commitment in the respiratory area. The commercialization of the product would depend on national approval as well as substitution and pricing approvals.

- Integrated Core Strategies (Asia) has sold 39,44,067 shares of **Vakrangee** at Rs 712.49 per share on the NSE on November 30, 2017.
- **Cipla's** subsidiary - Cipla Holding B.V., has entered into an agreement to sell its 100% equity stake in Cipla Croatia d.o.o., Croatia to PharmaS d.o.o., Croatia in order to align with company's strategy to operate via a B2B model in Europe. The transaction is expected to be closed within 45 days from Effective Date i.e. November 30, 2017.
- **Reliance Power** has completed execution of project agreements for Phase - I of its project in Bangladesh. The first Phase of Reliance Power's integrated project consists of 750 MW Combined Cycle Gas Based Power Plant to be set up at Meghnaghat near Dhaka (Power Project) and 500 mmscfd LNG Terminal at Kutubdia Island in Bangladesh (LNG Terminal Project).
- **Laurus Labs** has received its maiden tentative approval from United States Food and Drug Administration (USFDA) for Tenofovir Disoproxil Fumarate Tablets 300mg. Tenofovir Disoproxil Fumarate Tablets 300mg is therapeutically equivalent to VIREAD Tablets 300mg of Gilead Science (GILEAD). Tenofovir Disoproxil Fumarate Tablets 300mg is used for treatment of HIV-1 infection in adults and paediatric patients 2 years of age and older.
- **Bharat Financial Inclusion** has completed its second securitization transaction in FY18 of Rs 419.89 crore. With this transaction, the company has completed securitization transactions worth Rs 663.67 crore in FY18. The entire pool qualifies for priority sector classification as per the Reserve Bank of India's Priority Sector Lending Guidelines.
- **LT Foods** has marked an extension to its strategy for the critical European market, including UK by launching the new avatar of its leading brand 'Daawat'. The company is extensively working on expanding its geographical footprints and product portfolio in these markets and plans to invest \$20 million with increased sales from the current 5,000 tonnes to 30,000 tonnes in the branded segment over the next four years. Additionally, this move will benefit 5000 farmer families in India as the raw material would be sourced from India.
- **Thomas Cook (India)** has strengthened its presence in Pune with two new franchise 'Gold Circle Partner' outlets in Viman Nagar and Kothrud. These expansions augments the company's distribution and reach in Pune to 6 consumer access centres - 2 owned branches and 4 Gold Circle Partner (franchise) outlets.

Economy

➤ Manufacturing PMI hits 13 month high; surges to 52.6 in November

In a positive surprise, India's manufacturing sector growth touched a thirteen-month high in November, driven by an accelerated increase in new orders, purchasing activity and output. It indicated a robust improvement in manufacturing business conditions. The seasonally adjusted Nikkei India Manufacturing Purchasing Managers' Index (PMI) - a composite single-figure indicator of manufacturing performance - climbed to 52.6 in November from 50.3 in October. A reading above 50 in terms of manufacturing performance indicates expansion.

In the month of November, the amount of new work received by manufacturers grew at fastest rate since October 2016, however capital goods market group could not catch this growth rate. Besides, new export business also rose for the first time in three months, but at marginal rate. As per survey report, a combination of higher order book volumes and a decrease in GST rates, has led to greater production and firms responded to the improvement in operating conditions by creating jobs and purchasing greater quantities of raw materials and semi-finished items in November.

Rising input costs, which grew at the fastest pace since April, remained the biggest concern for the manufacturers as increasing raw material prices including that for chemicals, steel and petroleum products, added upward pressure on output prices. However, the report found that intensive competitive conditions restricted the firms to fully pass on higher cost burdens to customers, resulting in marginal output charge inflatio

➤ **Fiscal deficit touches 96.1% of the budget estimates in April-October**

India's fiscal deficit, the gap between expenditure and revenue, touched 96.1% of the budget estimate (BE) in the first seven months of financial year 2017-18, mainly because of lower revenue collections and increase in expenditure. As per the data released by the Controller General of Accounts (CGA), in absolute terms, the fiscal deficit was Rs 5.25 lakh crore during the April-October period of 2017-18. It also showed that during the same period of last financial year, the deficit was 79.3% of the target.

For 2017-18, the government aims to bring down the fiscal deficit to 3.2% of the GDP, after it met the deficit target of 3.5% of the GDP in the last fiscal. As per the CGA data, the government's revenue receipts were at Rs 7.29 lakh crore during April-October period, which amounts to 48.1% of the BE of Rs 15.15 lakh crore for the whole year. In the comparable period last fiscal, revenue receipts comprising taxes and other items were 50.7% of the target.

The data further revealed that the government's total expenditure was Rs 12.92 lakh crore at October-end, or 60.2% of the budget estimate. It was 58.2% of the budget estimate a year ago. Besides, it noted that capital expenditure during April-October 2017-18 was only 52.6% of BE as compared to 50.7% in the same period of last fiscal. It also indicated that the revenue expenditure, including interest payment, was 61.5% of the BE during April-October 2017-18, compared with 59.2% in the corresponding period of 2016-17.

➤ **Core sector growth slows to 4.7% in October**

India's core sector output grew at a slower pace of 4.7% in the month October 2017, from 5.2% in September 2017, largely due to subdued performance of cement, steel and refinery segments. According to the data released by the ministry of Commerce and Industry showed the combined Index of eight core industries stood at 128.2 in October, 2017, which was 4.7% higher compared to the index of October, 2016. Its cumulative growth during April to October, 2017-18 was 3.5%. The Eight Core Industries - coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity - comprise 40.27% of the weight of items included in the Index of Industrial Production (IIP)

Among eight core sectors, Coal production having 10.33% weight rose 3.9% in October, 2017 over October, 2016 and its cumulative index increased by 1.8% during April to October, 2017-18 over corresponding period of the previous year. Petroleum Refinery production having 28.04% weight jumped 7.5% in October, 2017 over October, 2016 and its cumulative index increased by 2.9% during April to October, 2017-18 over the corresponding period of previous year. Electricity generation having 19.85% weight surged 2.1% in October, 2017 over October, 2016 and its cumulative index spurted by 5.2% during April to October, 2017-18 over the corresponding period of previous year.

The Natural Gas production having 6.88% weight advanced 2.8% in October, 2017 over October, 2016 and its cumulative index was up by 4.7% during April to October, 2017-18 over the corresponding period of previous year. Steel production having 17.92% weight rose 8.4% in October, 2017 over October, 2016 and its cumulative index jumped by 6.0% during April to October, 2017-18 over the corresponding period of previous year.

CNX Nifty



Technical View

Nifty Spot Daily (10226.55) :- Nifty broke down 10167 and closed weak and closed the bullish Gap left earlier. Going forward 109094 is a important level to watch which is previous low trades below it will move towards 9997. And it will be first instance post January 2017 that Nifty has shown weakness. To regain strength it had to climb back 10226 levels. If during the day break and conquers 10094 should be used for entering longs.

Bank nifty closed below 25259 which is a weakness sign and lower support is 25100-25025. Holds can bounce back.

PIVOT POINTS

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2	Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,677	1,733	1,706	1,684	1,662	1,635	COALINDIA	272	282	277	273	269	264
APOLLOTYRE	244	265	255	248	240	231	DLF	226	250	238	228	219	207
ASHOKLEY	120	126	123	121	118	115	CONCOR	1,278	1,354	1,318	1,289	1,260	1,225
AXISBANK	534	546	540	535	530	524	ADANIENT	142	160	152	145	138	129
BANKBARODA	168	179	173	168	164	158	DRREDDY	2,234	2,335	2,287	2,247	2,208	2,160
BATAINDIA	728	758	744	732	721	707	DISHTV	80	88	84	82	79	75
BEML	1,643	1,745	1,696	1,656	1,617	1,568	EICHERMOT	29,281	31,232	30,327	29,595	28,862	27,957
BERGEPAIN	256	269	262	257	251	244	ENGINERSIN	182	199	191	184	178	170
BHARATFIN	979	1,008	994	982	971	957	EQUITAS	140	159	151	144	137	128
BHARATFORG	684	719	702	688	674	657	EXIDEIND	205	214	210	206	202	198
BOSCHLTD	19,988	22,566	21,368	20,399	19,430	18,233	FEDERALBNK	109	115	112	110	107	104
BPCL	496	519	508	499	491	480	GODFRYPHLP	996	1,040	1,019	1,001	984	963
BRITANNIA	4,806	4,951	4,874	4,812	4,750	4,673	GODREJCP	976	1,020	996	976	957	933
CANFINHOME	467	511	491	474	458	437	GODREJIND	567	609	590	574	558	538
CGPOWER	84	93	89	85	82	78	HAVELLS	508	524	516	510	503	496
ADANIPOWER	387	423	405	391	377	360	HEROMOTOCO	3,604	3,794	3,692	3,611	3,529	3,427
ALBK	75	80	78	76	73	71	HINDALCO	235	248	242	237	232	226
CHENNPETRO	413	442	428	418	407	394	AMBUJACEM	264	273	268	265	261	256
AMARAJABAT	774	846	811	783	754	720	HINDPETRO	410	431	420	412	404	393
APOLLOHOSP	1,148	1,190	1,162	1,139	1,116	1,088	HINDZINC	297	307	302	298	294	289
ARVIND	436	458	448	439	430	419	ESCORTS	690	776	737	705	674	634
CHOLAFIN	1,284	1,333	1,309	1,290	1,271	1,247	IBREALEST	211	227	220	214	208	200
CIPLA	598	616	607	599	592	582	IBULHSGFIN	1,145	1,294	1,224	1,167	1,110	1,040
ASIANPAINT	1,134	1,172	1,154	1,139	1,125	1,107	ANDHRABANK	61	65	64	62	60	59
AUOPHARMA	672	729	702	681	660	634	ICIL	114	127	121	116	111	105
BAJFINANCE	1,712	1,770	1,742	1,720	1,697	1,669	IDFC	61	66	63	62	60	57
BALRAMCHIN	157	166	162	158	155	150	IGL	318	342	330	320	310	298
BANKINDIA	187	207	198	190	183	174	FORTIS	144	156	150	145	141	135
COLPAL	1,029	1,065	1,048	1,034	1,020	1,003	INDIACEM	168	181	175	170	166	160
BHEL	91	95	93	92	90	88	INDIGO	1,131	1,180	1,156	1,136	1,116	1,091
CUMMINSIND	844	909	878	854	829	799	GLENMARK	555	580	568	559	550	538
DALMIABHA	3,120	3,228	3,169	3,121	3,073	3,013	INDUSINDBK	1,661	1,706	1,683	1,665	1,646	1,624
CADILAHC	426	443	435	428	422	413	INFIBEAM	165	181	173	167	161	154
CAPF	697	728	713	700	688	672	INFY	959	1,002	983	966	950	930
CASTROLIND	401	414	407	402	397	391	IOC	388	398	393	389	386	381
CENTURYTEX	1,297	1,362	1,331	1,305	1,280	1,249	GRASIM	1,150	1,203	1,178	1,157	1,137	1,112
CESC	996	1,043	1,021	1,003	986	964	ITC	255	263	260	256	253	250
DCBBANK	182	189	186	183	180	176	HCLTECH	830	867	850	836	822	804
							JETAIRWAYS	655	715	686	663	639	611
							JINDALSTEL	168	187	178	170	163	154

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,659	1,713	1,687	1,665	1,644	1,617
HEXAWARE	339	355	347	341	335	327
JSWENERGY	84	94	89	85	81	77
BAJAJFINSV	5,099	5,454	5,284	5,147	5,010	4,840
JSWSTEEL	252	265	258	253	248	241
JUBLFOOD	1,753	1,821	1,788	1,762	1,735	1,703
JUSTDIAL	510	558	535	517	499	476
ICICIBANK	305	314	310	307	303	299
KAJARIACER	718	748	734	723	711	697
KPIT	161	183	173	164	156	146
KSCL	538	571	556	543	531	516
KTKBANK	153	161	157	154	151	147
L&TFH	168	180	174	169	165	159
LICHSGFIN	571	608	591	577	562	545
INFRATEL	386	393	389	386	382	378
LT	1,212	1,256	1,235	1,218	1,202	1,181
LUPIN	814	833	824	816	809	799
BIOCON	447	462	453	445	437	427
M&M	1,409	1,443	1,427	1,414	1,401	1,385
M&MFIN	441	478	461	447	433	416
MARUTI	8,609	8,773	8,695	8,632	8,569	8,491
MCDOWELL-N	3,211	3,454	3,336	3,242	3,147	3,029
MOTHERSUMI	358	378	369	361	353	343
KOTAKBANK	1,005	1,021	1,013	1,006	999	991
MRF	66,169	71,663	69,084	66,998	64,912	62,333
MFSL	547	563	555	549	544	536
NCC	121	130	126	122	119	114
CANBK	363	391	378	367	356	343
NTPC	181	186	184	182	180	177
OIL	360	372	366	362	358	352
DABUR	341	353	347	342	337	331
MRPL	124	128	126	124	122	120
MUTHOOTFIN	441	462	451	443	434	424
NBCC	261	275	268	262	257	250
PAGEIND	21,867	23,313	22,637	22,091	21,544	20,869
DHFL	600	664	635	611	587	558
NESTLEIND	7,696	7,863	7,769	7,693	7,617	7,523
NIITTECH	631	663	648	635	623	607
PEL	2,733	2,936	2,838	2,758	2,679	2,581
PETRONET	244	260	252	246	240	232
PIDILITIND	855	881	865	851	838	821
PCJEWELLER	392	428	411	397	383	366

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
POWERGRID	203	211	207	204	201	197
RAYMOND	943	1,009	978	953	928	897
PFC	119	126	123	120	118	114
RBLBANK	521	540	530	523	515	506
PNB	172	184	178	173	168	162
GSFC	137	147	143	139	135	131
RELCAPITAL	422	460	442	427	413	395
HDFCBANK	1,848	1,873	1,861	1,851	1,841	1,829
HDIL	60	66	63	61	58	55
HINDUNILVR	1,251	1,304	1,279	1,258	1,237	1,212
RELIANCE	910	949	931	916	902	884
IDBI	60	63	62	60	59	57
SAIL	78	84	81	79	77	75
SHREECEM	17,198	17,535	17,371	17,237	17,104	16,939
PTC	115	120	118	116	114	111
SIEMENS	1,173	1,243	1,211	1,184	1,157	1,125
RAMCOCEM	694	726	710	697	684	668
SINTEX	24	26	25	25	24	24
IFCI	24	26	25	24	24	23
SBIN	313	331	322	315	309	300
SOUTHBANK	32	35	33	32	31	30
SRF	1,830	1,898	1,866	1,841	1,816	1,784
INDIANB	392	416	404	394	385	373
SRTRANSFIN	1,328	1,392	1,361	1,335	1,309	1,278
SUNPHARMA	526	563	546	531	517	499
TATACHEM	712	754	734	718	703	683
TATAGLOBAL	284	302	293	287	280	271
TATAMTRDVR	229	243	236	231	226	220
TATASTEEL	681	714	698	685	672	656
IRB	222	240	232	225	218	210
TITAN	805	847	827	810	793	772
TORNTPOWER	275	297	287	278	270	260
TV18BRDCST	55	62	59	56	53	50
TVSMOTOR	725	739	732	726	720	712
UNIONBANK	158	171	165	160	155	149
UPL	730	755	743	733	723	710
VEDL	287	306	297	290	282	273
VGUARD	226	240	233	228	223	216
STAR	803	833	818	806	794	779
VOLTAS	616	661	640	623	605	584
YESBANK	307	314	310	307	304	301
SUNTV	854	925	890	861	833	797

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
SUZLON	14	15	14	14	14	13
MARICO	310	323	315	309	303	295
ZEEL	557	598	579	564	548	529
TATAMOTORS	399	421	410	402	393	383
TATAPOWER	90	100	95	92	88	84
AJANTPHARM	1,339	1,460	1,400	1,352	1,303	1,243
TECHM	473	509	492	478	464	447
TORNTPHARM	1,278	1,321	1,300	1,282	1,265	1,244
MGL	1,095	1,160	1,129	1,103	1,078	1,046
BAJAJ-AUTO	3,217	3,442	3,338	3,253	3,168	3,063
BALKRISIND	2,113	2,279	2,196	2,128	2,061	1,977
CEATLTD	1,743	1,865	1,809	1,764	1,719	1,663
ONGC	180	186	183	181	178	175
HCC	38	40	39	38	37	36
ORIENTBANK	124	132	128	125	123	119
RELINFRA	437	458	448	440	431	421
BHARTIARTL	484	512	499	488	478	465
DIVISLAB	1,035	1,076	1,057	1,041	1,025	1,006
MCX	960	993	976	963	949	932
MINDTREE	530	563	547	535	523	507
GAIL	456	493	474	460	445	426
NMDC	129	137	133	130	127	123
SYNDIBANK	88	100	94	89	85	79
TATAELXSI	920	991	957	929	902	868
GRANULES	124	137	131	126	122	116

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
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