

Indices	10-Jan	9-Jan	% Chg.	Major Indices	10-Jan	9-Jan	% Chg.	FII's & DII's in equity	₹ Crs			
S&P BSE SENSEX	34,433	34,443	-0.03%	Dow Jones Industrial	25,369	25,386	-0.07%	10-Jan	Buy	Sell	Net	
S&P CNX NIFTY	10,632	10,637	-0.05%	Nasdaq Composite Indx	7,154	7,164	-0.14%	FII / FPI Investments	3,797	4,369	-572	
NIFTY MID100	21,662	21,693	-0.14%	CAC 40 Index	5,505	5,524	-0.35%	DII's Investments	3,943	3,343	600	
NIFTY SML100	9,530	9,529	0.00%	FTSE 100 Index	7,749	7,731	0.23%	FII's contribution to the total turnover	20%			
				DAX Index	13,281	13,386	-0.78%	DII's contribution to the total turnover	18%			
BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)				
NIFTY IT	12,055	11,791	2.24%	Hong Kong	31,074	31,011	0.20%	10-Jan	Index Fut	Index Opt	Stock Fut	Stock Opt
NIFTY REALTY	365	360	1.26%	Nikkei 225	23,788	23,850	-0.26%	Net	-242	90	318	2
NIFTY METAL	4,170	4,167	0.07%	Korea	2,500	2,510	-0.42%	OI	18,159	68,788	71,836	7,350
NIFTY ENERGY	14,396	14,411	-0.11%	Shanghai	3,422	3,414	0.23%	Chg.OI	-0.8%	2.7%	0.4%	5.9%
NIFTY FMCG	27,211	27,249	-0.14%	Taiwan	10,831	10,915	-0.77%	FII's contribution to the total F&O turnover	22%			
NIFTY PHARMA	9,749	9,770	-0.22%									
NIFTY INFRA	3,706	3,716	-0.26%	Commodities (MCX)				Curr. Derivatives (NSE)				
NIFTY FIN SERVICE	10,465	10,500	-0.33%	Aluminium (31JAN201	138.9	136.9	1.46%	USDINR 29-JAN-2018	63.74	63.85	-0.18%	
NIFTY BANK	25,617	25,704	-0.34%	Copper (28FEB2018)	457.1	453.8	0.74%	EURINR 29-JAN-2018	76.54	76.24	0.39%	
NIFTY MEDIA	3,515	3,529	-0.38%	Crude (19JAN2018)	4,036	4,003	0.82%	JPYINR 29-JAN-2018	57.23	56.66	1.00%	
NIFTY CONSUMPTION	5,102	5,124	-0.43%	Gold (05FEB2018)	29,324	29,156	0.58%	GBPINR 29-JAN-2018	86.39	86.43	-0.04%	
NIFTY AUTO	11,857	11,942	-0.71%	Silver (05MAR2018)	38,992	38,845	0.38%					
NIFTY PSU BANK	3,628	3,679	-1.38%									

Company	LTP	Chg	% Chg
TCS	2803	94	3.5
WIPRO	326	9	2.9
HCLTECH	916	22	2.5
TECHM	543	8.8	1.6
COALINDIA	309	5	1.5

Company	LTP	Chg	% Chg
UPL	778	-12	-1.6
EICHERMOT	28150	-447	-1.6
NTPC	174	-2	-1.4
DRREDDY	2427	-31	-1.3
ASIANPAINT	1179	-14	-1.2

Company	LTP	Chg	% Chg
CONCOR	1470	93	6.8
TCS	2807	99	3.6
WIPRO	326	8	2.7
BHEL	104	3	2.5
GLENMARK	616	14	2.2

Company	LTP	Chg	% Chg
PNB	171	-4	-2.3
ASHOKLEY	128	-3	-2.0
FEDERALBNK	113	-2	-1.7
EICHERMOT	28100	-494	-1.7
CROMPTON	271	-5	-1.7

Company	LTP	Chg	% Chg
CONCOR	1470	93	6.8
ALKEM	2348	127	5.7
JINDALSTEL	262	14	5.6
GMRINFRA	22	1	4.7
OBEROIRLTY	527	21	4.1

Company	LTP	Chg	% Chg
PAGEIND	22970	-1244	-5.1
GET&D	432	-16	-3.6
BANKINDIA	165	-5	-3.1
MUTHOOTFIN	456	-14	-3.0
3MINDIA	18479	-505	-2.7

Company	LTP	Chg	% Chg
SDBL	236	39	20.0
TINPLATE	312	44	16.3
ABAN	251	32	14.8
BALASORE	90	11	14.0
TATASPONGE	1198	128	12.0

Company	LTP	Chg	% Chg
SUBROS	410	-24	-5.5
RTNPOWER	7	0	-5.4
RADIOCITY	420	-23	-5.3
SANWARIA	29	-2	-5.0
NITINFIRE	9	0	-5.0

Domestic Market View

Markets to extend the somberness amid sluggish global cues

The Indian markets after a range bound day of trade ended flat with negative bias in last session, as investors awaited cues from the Q3 earnings season and next month's Union Budget. Today, the start is likely to remain somber on sluggish global cues and traders will be eyeing the official start of the third quarter earnings season with quarterly earnings from TCS and IndusInd Bank due later in the day. Traders however, will be getting some support with global rating agency Moody's latest report, which has said India and China remain the fastest growth economies in Asia Pacific region. Also, on the domestic front the cabinet's decision to allow foreign airlines to invest up to 49% in ailing Air India, and ease foreign direct investment (FDI) policies in some critical areas, including single-brand retail, broking services in construction, pharmaceuticals and power exchanges, will keep the markets buzzing. Meanwhile, NITI Aayog Vice Chairman Rajiv Kumar after a meeting of Prime Minister Narendra Modi with country's leading economists said that employment generation was the key going forward. Agri related stocks will be in focus, as the economists during an interactive session with Prime Minister Narendra Modi, organised by NITI Aayog suggested need to shift focus to increasing farmers' income rather than increasing just production.

Domestic Market Overview

Benchmarks end choppy day with minimal losses

Indian equity benchmarks ended the choppy day of trade with minimal losses, as traders remained on sidelines ahead of key corporate earnings later this week and the federal budget next month. Market participants also opted to stay away from buying risky assets ahead of the outcome of meeting organised by government think tank NITI Aayog, and attended by a host of ministers including Finance Minister Arun Jaitley, NITI Aayog functionaries and leading economists. Some concerns also came with rating agency ICRA's latest report stating that credit growth of Infrastructure finance firms will remain subdued over the short term. However, losses remained capped with the World Bank projecting India's growth rate to 7.3 per cent in 2018 and 7.5 for the next two years. It said that with an "ambitious government undertaking comprehensive reforms", India has "enormous growth potential" compared to other emerging economies. The 2018 Global Economics Prospect released by the World Bank also said that India, despite initial setbacks from demonetisation and Goods and Services Tax (GST), is estimated to have grown at 6.7 per cent in 2017.

Traders also got some solace with domestic rating agency CRISIL expecting India Inc's revenue growth to hit a five-year high of 9 per cent for the October-December 2017 period, on higher realizations in steel, aluminium, cement and crude oil-linked sectors, and a pick-up in consumption-driven sectors such as auto and aviation. However, profits will continue to contract, primarily due to the rising commodity prices. Traders also took some comfort with the Cabinet approving key changes in India's Foreign Direct Investment (FDI) policy by easing investment norms across sectors including aviation, construction and single brand retail among others. These amendments are government's broader strategy to liberalize and simplify the FDI policy to facilitate ease of doing business and turn India into a global investment hotspot.

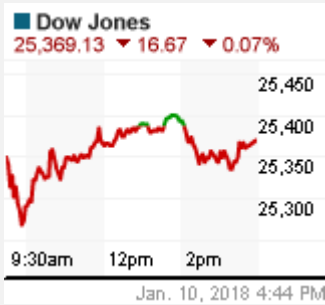
Global Market Overview

Asian markets end mostly in red on Wednesday

Asian equity markets ended mostly in red on Wednesday after bond yields jumped in the US and inflation data from China painted a mixed picture of the economy. The benchmark ten-year US Treasuries rose to a nearly ten-month closing high on Tuesday after the Bank of Japan surprised markets by reducing its purchases of long-dated Japanese bonds. Consumer prices in China rose an annual 1.8 per cent in December, the National Bureau of Statistics said. That missed expectations for an increase of 1.9 per cent but was up from 1.7 per cent in November. The bureau also said that producer prices jumped an annual 4.9 per cent, exceeding forecasts for a gain of 4.8 per cent but down from 5.8 per cent in the previous month. Japanese shares ended in the red as traders locked in some profits after recent strong gains. However, Chinese shares extended their rally and to close at the highest in seven weeks, led by banking and consumer stocks.

US markets closed lower; S&P, Nasdaq logs first down day of 2018

The US markets closed lower on Wednesday, with the S&P 500 and Nasdaq logging their first decline in 2018, as traders kept an eye on US bonds following an accelerated rise in the yield on the 10-year Treasury note, prompted by a report that China is considering halting purchases of US debt. After the record run, Wednesday's pullback was seen as merely a pause in the rally as traders took the chance to take some profits. A media report that Canada is expecting President Donald Trump to shortly announce an end to the North American Free Trade Agreement also weighed on sentiment. St. Louis Fed President James Bullard said that sub-par inflation over the past five years has cost the US economy nearly \$1 trillion in nominal growth, as he fleshed out a proposal for a more dynamic system of setting price increase goals. Bullard added that the Fed's inability to get inflation to its target over the past five years has allowed a 4.6 per cent gap to emerge in where the economy, measured in nominal terms before adjusting for price increases, would have been otherwise. That amounts to more than \$820 billion in an \$18 trillion economy. To compensate, the Fed would have to allow annual inflation of 2.5 per cent for a decade - a sign of just how large the gap has become but also of how aggressive the central bank would have to be in its commitment to make up for it.



Index Futures

(OI in '000 Shares)	Future	Chg	Spot	Chg	Prem /	Total Open Interest	
	10-Jan	(%)	10-Jan	(%)	Disc	10-Jan	Chg (%)
NIFTY	10,637	-0.09	10,632	-0.05	4.8	29,669	3.35
NIFTYIT	12,017	2.12	12,055	2.24	-37.7	30	-3.06
BANKNIFTY	25,626	-0.53	25,617	-0.34	8.4	1,933	-8.10

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
	10-Jan	% Chg.	10-Jan	% Del.							
NIITTECH	1,109	40%	187,534	15%	27%	85,953	719	722	4.1%	4.4%	2.5
OFSS	116	14%	21,523	40%	61%	1,195	4,097	4,120	1.2%	1.1%	22.4
CONCOR	1,286	13%	516,954	29%	68%	292,461	1,476	1,480	7.0%	7.1%	4.1
TATAELXSI	2,501	12%	274,907	14%	29%	204,536	1,042	1,048	3.2%	3.9%	5.7
ADANI PORTS	16,610	9%	2,031,619	43%	57%	525,505	423	426	0.8%	0.7%	2.1
HEXAWARE	5,013	8%	282,296	23%	28%	126,390	362	362	0.6%	1.8%	-0.3
TECHM	15,388	8%	1,518,721	51%	51%	466,440	542	540	1.2%	1.4%	-2.6
VGUARD	3,930	5%	198,140	13%	29%	72,437	239	240	0.3%	0.4%	1.2
MRPL	13,077	4%	692,676	25%	25%	374,608	133	134	0.8%	0.5%	0.5
BHEL	58,733	4%	4,434,908	26%	38%	1,453,439	104	104	2.6%	2.5%	0.3

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
	10-Jan	% Chg.	10-Jan	% Del.							
PAGEIND	53	20%	43,692	68%	62%	26,169	22,924	22,806	-4.9%	-5.4%	-117.8
BERGEPAIN	2,902	19%	646,595	18%	47%	220,629	262	263	-2.2%	-2.3%	1.0
ZEEL	8,282	16%	3,292,536	75%	75%	294,836	581	583	0.0%	0.1%	2.9
BANKINDIA	21,672	15%	872,230	22%	12%	576,031	165	165	-3.2%	-3.2%	0.3
CUMMINSIND	716	10%	491,979	72%	58%	332,317	925	930	-1.1%	-0.9%	5.0
HINDALCO	44,226	6%	2,850,265	34%	42%	540,727	269	270	-1.2%	-1.2%	1.1
BEL	27,081	6%	2,697,295	65%	59%	1,194,037	180	181	-1.4%	-1.4%	0.9
IOC	12,344	5%	2,676,267	62%	68%	99,487	390	388	-0.9%	-0.8%	-1.3
DIVISLAB	3,056	5%	337,288	41%	41%	67,820	1079	1084	-0.8%	-1.0%	5.0
NTPC	31,496	5%	7,002,868	83%	83%	1,103,283	174	174	-1.1%	-1.4%	0.4

Corporate News

- **Tata Teleservices (Maharashtra) (TTML)** has reported the subscriber figures as on December 31, 2017. The company's total subscribers stood at 69,06,526 of which Wireline contributed 8,66,640; FWT 42,694 and Mobile 59,97,192.
- **Alkem Laboratories** has announced closure of USFDA inspection of Baddi manufacturing facility. The USFDA had issued an Establishment Inspection Report (EIR) for the Company's manufacturing facility located at Baddi, India which was inspected from September 11, 2017 to September 15, 2017.
- **Career Point** has been sanctioned new orders of skilling projects at multiple locations in Madhya Pradesh (MP) and Rajasthan. The projects in Madhya Pradesh are part of the National Urban Livelihood Mission (NULM) – governed by the Ministry of Housing and Urban Poverty Alleviation (MHUPA), Government of India. Career Point has been given orders to train 1060 candidates at 6 different locations in MP. The other order of providing training to 750 candidates is offered by RSLDC (Rajasthan Skill Livelihood Development Corporation). It is under the Employment Linked Skill Training Program (ELSTP) and will be executed in four districts in Rajasthan.
- **State Bank of India (SBI)** is planning for issuance of Long Term Bonds worth Rs 5,000 crore for financing of Infrastructure and Affordable Housing in domestic and overseas market. The Executive Committee of the Central Board is scheduled to have a meeting on January 17, 2018 to consider the same.
- **Hexaware Technologies** has been recognized as a 'Major Contender' in Everest Group's PEAK Matrix Assessment 2017 report on Multi-Process Human Resources Outsourcing (MPHRO). The company was positioned as a Major Contender for its capability to deliver large, multi-country MPHRO deals and its notable success in the background verification and screening process.
- **JSW Steel** has reported crude steel production of 4.11 MT in Q3FY18, a growth of 7% compared to 3.86 MT over the corresponding period in 2017.
- **Lumax Industries** has commenced commercial production at its newly setup unit situated at Vendors Park, Sanand, Gujarat on January 10, 2018. The unit has been set-up to manufacture and supply new age headlamps and rear lamps to its esteemed customer Suzuki Motors, Gujarat.
- **Thomas Cook (India)** has strengthened its presence in North India with the inauguration of a flagship store at Connaught Place. This expansion augments company's total number of outlets to 16 consumer access centers with 6 owned branches and 10 Gold Circle Partner (franchise) outlets in Delhi and totally 42 consumer access centers with 13 owned branches and 29 Gold Circle Partner (franchise) outlets in North India.
- **Simplex Infrastructures** has received an order from Mumbai Metropolitan Region Development Authority (MMRDA) for Rs 1080 crore for part design and construction of elevated viaduct and 11 elevated stations.
- **Lupin** has received final approval for its Oseltamivir Phosphate Capsules USP, 30 mg (base), 45 mg (base), and 75 mg (base) from the United States Food and Drug Administration (USFDA) to market a generic version of Hoffman-La Roche, Inc.'s Tamiflu Capsules, 30 mg, 45 mg, and 75 mg.
- **Ambuja Cements** has been ranked seventh by internationally renowned Dow Jones Sustainability Index (DJSI) 2017 in the Construction Material category. The company has emerged as the only Indian company to notch up such a high rank, competing with global and Indian companies.
- **Tata Power** has joined hands with the Labour Commissioner's office to implement 'Janshree Bima Yojana' for SHG members in Mumbai. Tata Power Community Development Trust (TPCDT) will facilitate the implementation of the 'Janshree Bima Yojna' for self-help group (SHG) members working in the unorganized sector. More than 220 SHG members have already been enrolled under this programme. TPCDT aims to enroll about 1000 SHG members by the end of this financial year.
- **Minda Corporation** has redeemed Commercial Paper for an aggregate amount of Rs 25 crore on maturity date i.e. January 8, 2018. The company had issued Commercial Paper worth Rs 25 crore on July 12, 2017.

- Credit rating agency, **CRISIL** has downgraded rating of **Pradeep Metals'** long term bank facilities worth Rs 96 crore to 'BB+/Negative' from 'BBB/Negative'. The rating agency has also downgraded rating of the company's short term bank facilities to 'A4+' from 'A3+'.
- **Share India Securities** has decided to invest Rs 5.15 crore in its wholly owned subsidiary – **Share India Capital Services**, by way of subscription of 51,50,000 equity shares of Rs 10 each been offered to the company pursuant to right issue made by the subsidiary. The Board of Directors of the company at their meeting held on January 09, 2018, decided the same.
- **Majestic Research Services and Solution's (MRSS) Social Research Practice** has been awarded with one of the country's most prestigious social research project in this time frame which is LASI (Longitudinal Ageing Study in India). 'Adult health and ageing' is a subject which is increasingly being investigated, but there is currently no comprehensive and internationally comparable survey data in India that covers and connects the full range of topics necessary to understand the economic, social, psychological, and health aspects of adults and the ageing process. LASI was designed strategically to fill this gap.
- **SREI Infrastructure Finance (SREI)** is planning to issue Commercial Papers worth Rs 5,000 crore outstanding at any point of time during the Financial Year 2018-19 on private placement basis. The Board Meeting of the Company is scheduled to be held on January 17, 2018, to consider the same.
- **Tata Motors** Group global wholesales in December 2017, including Jaguar Land Rover, were at 1,16,677 units, higher by 23%, over December 2016. Global wholesales of all Tata Motors' commercial vehicles and Tata Daewoo range in December 2017 were at 47,182 units, higher by 53%, over December 2016.
- **South Indian Bank** has proposed to raise Rs 20 crore through private placement of shares to fund business growth. The board of directors of the Bank at its meeting held on January 9, 2018 has decided to augment the paid-up capital by issue of up to 20,00,00,000 equity shares of face value Re 1 each through Qualified Institutional Placement (QIP). The Bank will intimate the price and time of the issue in due course.
- **Padmanabh Industries** has received an approval to acquire 15,74,100 equity shares of **Guardian Finance** which constitute 69.96% of the present paid up capital of Guardian Finance subject to necessary approvals. The board of directors at its meeting held on January 9, 2018 has approved for the same.
- **Dewan Housing Finance Corporation (DHFL)** has received an approval for setting up a Medium Term Notes (MTN) programme for raising of funds by way of issue of secured Rupee Denominated Notes Overseas settled in USD and raising of funds by way of Notes under the MTN programme, subject to receipt of necessary approvals, if any, for an amount not exceeding \$2 billion, in one or more tranches, pursuant to the provisions of the applicable laws and approval of the Reserve Bank of India (RBI) subject to market conditions. The board of directors at its meeting held on January 9, 2018 has approved for the same.
- **Bharti Airtel** has launched VoLTE services in Coimbatore. Airtel VoLTE, which works over 4G, enables customers enjoy HD quality voice calls with faster call set up time. To get VoLTE, the smartphone user has to check the compatibility of the device.
- **Tech Mahindra** has entered into partnership with edX.org, the leading global non-profit, open-source learning destination founded by Harvard and MIT. The initiative is aimed at re-skilling Tech Mahindra's existing 117,000+ employees in India and across the globe, enabling their development and growth through world class programs offered by leading Universities in areas like IoT, Cyber security, VR, Machine Learning, Big data, Analytics etc.
- **Whirlpool of India** has reportedly entered into the commercial appliance segment and is eyeing a 5 percent market share in the next 18 months. The company is bringing its European product range to India which includes dishwashers, ovens and ice makers. These appliances are expected to be installed in hotels, institutes, restaurants, bars and hospitals.
- **Spice Mobility's** subsidiary - Spice Digital (SDL) has divested its entire equity stake in Sunstone Eduversity (Eduversity) pursuant to a Share Purchase Agreement entered into by them. Further, Eduversity has ceased to be an associate of SDL.

- **TVS Motor** has reportedly increased stake in Condivision Solutions, which operates RentOnGo, an online marketplace for renting bikes. The Chennai-based two-wheeler firm has acquired additional 5.6 per cent stake in Condivision by investing Rs 50 million. Consequent to the additional investment, company's holding has increased to 29.6 per cent.

Economy

- **India presents an image of optimism and promise: WEF Chief**

Giving a thumbs up to India's extraordinary achievements and expanding leadership in a wide range of global initiatives, World Economic Forum's (WEF) Executive chairman Klaus Schwab has said that India presents an image of optimism and promise, even with series of transformational and significant global challenges like deepening income inequality and escalating violence around the world. He added that this optimism is due to the government's bold and structural reforms which have boosted the macroeconomic fundamentals and enhanced India's long-term economic outlook.

WEF Chief noted that India's extraordinary achievements corroborate that the country possesses a robust institutional mechanism for deftly counterbalancing pervasive diversity while projecting a single identity. He further said that India will play a greater role at the global economic front by enriching the global policy debate as well as assisting in designing and developing better policies for a prosperous world and highlighted that India is in transition and will soon become a force to be reckoned with.

Klaus Schwab also said that the country should reap the benefits of its ongoing reforms process and expressed need to address some critical challenges in the country only. He emphasized that time is right for India to amplify its global influence and accelerate the development of robust and resilient economic, social and political foundations.

- **DGS recommends 70% safeguard duty on solar equipment imports from China, Malaysia**

In order to protect the domestic industry from serious injury, India's Directorate General of Safeguards (DGS) has recommended a 70 percent safeguard duty on import of solar power equipment from China and Malaysia for a period of 200 days. In a January 5 recommendation to the finance ministry, the DGS said that solar cells are being imported into India in such increased quantities and under such conditions so as to cause or threaten to cause serious injury to the domestic industry manufacturing like or directly competitive products.

The safeguard duty would be levied if the finance ministry accepts the recommendations of the DGS. Acting on an application filed by an association of five domestic solar cell and module manufacturers, including the Adani Group, DGS recommended a provisional safeguard duty be imposed at the rate of 70 percent ad valorem on the imports of solar cells whether or not assembled in modules or panels. Before final duties or import taxes are levied, DGS will hold further investigation into the injury caused by cheap imports. It would also hold a public hearing on the issue. Besides, the DGS has stated that the existing critical circumstances justify the immediate imposition of a provisional Safeguard Duty to save local units from further serious injury, which would be difficult to repair in case the safeguard measure is delayed.

DGS highlighted that India's annual manufacturing capacity for solar cells stands at around 3GW as compared with the average requirement of 20GW. It also indicated that the import of solar equipment jumped from 1,271MW in 2014-15 to 4,186MW in the next year and to 6,375 MW in 2016-17. It mentioned that current fiscal imports are pegged at 9,474 MW as compared to a domestic production of 1,164 MW. Adding further, it said that the growth rate of such imports as a percentage of the domestic production was a remarkable 1,371 per cent during the intervening year 2015-16. It also stated that even the overall growth rate of the imports relative to its domestic production is very significant, rising from 519 per cent in 2014-15 to 814 per cent in 2017-18.

- **India's GDP to grow at 7.3% in 2018, further up to 7.5% in next two years: World Bank**

The World Bank in its '2018 Global Economics Prospect' report, has expressed hopes that India's Gross Domestic Product (GDP) will grow at 7.3 percent in the year 2018 and rise further to 7.5 percent in the following two years. It also observed that the country's economy has enormous growth potential if compared to other emerging economies of the world, as it benefits from government's comprehensive reforms. Despite initial setbacks from demonetisation and Goods & Services Tax (GST), it has projected the country's GDP to have grown at 6.7 percent in 2017.

According to the report, to materialise its potential, India needs to take steps to boost investment prospects. It also noted that there are measures underway to do in terms of nonperforming loans and productivity. It also pointed out that on the productivity side, India has enormous potential with respect to secondary education completion rate. It added that all in all, improved labor market reforms, education and health reforms as well as relaxing investment bottleneck will help improve India's prospects.

The report further asserted that reducing youth unemployment is critical, and pushing for private investment, where problems are already well-known like bank assets quality issues and if these are done, India can reach its potential easily and exceed. It also said that India's growth potential would be around 7 percent for the next 10 years. It also said that the Indian government is very serious with GST being a major turning point and banking recapitalisation programme is really important. It added that the Indian government has already recognised some of these problems and undertaking measures and willing to see the outcomes of these measures.

➤ **PM to interact with economists and sectoral experts on economic policy**

In the backdrop of latest estimates of national income by Central Statistics Office (CSO) which showed that India's growth is expected to slow down to four-year low of 6.5 per cent this fiscal, government's think tank NITI Aayog has organized a meeting to be attended by a host of ministers including Finance Minister Arun Jaitley, NITI Aayog functionaries and leading economists. Prime Minister Narendra Modi will interact with leading economists and the experts across sectors from all over the country at NITI Aayog meeting to deliberate on economic policy roadmap for promoting growth and employment.

The NITI Aayog's deliberation titled 'Economic Policy: The Road Ahead' will focus on six broad themes: Macroeconomic Balances, Agriculture and Rural Development, Urban Development, Infrastructure and Connectivity, Employment, Manufacturing and Exports and Health and Education.

NITI further said that the emphasis is on sharing the views of the experts from all over the country on the road ahead for the economic policy to steer the nation towards a New India envisioned by the prime minister.

➤ **Trump gov't drops plan to tighten H-1B visa rules; no change in visa extension policy**

In a major relief for over seven lakh Indian techies working in US, the United States authorities have said that the Donald Trump administration is not considering any proposal that would force H-1B visa holders to leave the country. The US Citizenship and Immigration Services (USCIS) has announced that it was not considering a regulatory change that would force H-1B visa holders to leave the United States by changing interpretation of section certain language in Section 104 C of the American Competitiveness in the 21st Century Act (AC21) statute that states that USCIS may grant the extensions. This provides for H-1B extensions beyond the 6 year limit.

USCIS Chief of Media Relations Jonathan Withington said that even if it were, such a change would not likely result in these H-1B visa holders having to leave the United States because employers could request extensions in one-year increments under section 106(a)-(b) of AC21 instead. He also said that the agency is considering a number of policy and regulatory changes to carry out the Presidents Buy American, Hire American Executive Order, including a thorough review of employment based visa programmes. He said the USCIS was never considering such a policy change and added that any suggestion that USCIS changed its position because of pressure is absolutely false.

The USCIS has a Congressional mandate to issue 65,000 H-1B visas in general category and another 20,000 for those applicants having higher education – masters and above – from US universities in the field of science, technology, engineering and mathematics. The H-1B programme offers temporary US visas that allow companies to hire highly skilled foreign professionals working in areas with shortages of qualified American workers. Besides, the announcement by the USCIS came days after reports emerged that the Trump administration was considering tightening H-1B visa rules that could lead to deportation of 7,50,000 Indians.

CNX Nifty



Technical View

Nifty Spot Daily (10632.20) :- Nifty finding difficult to clear higher hurdle 10661 (10655) and closed weak after dropping towards 10588 (10592) and managed to close near 10635. There is lot of cautious view on the way up and 10609 looks for a good support and 10635-10661 looks for a strong hurdle. Lower levels below 10609 are now Gap 10588-10566 and also the bullish gap of 10513-10520 if manages to trade below it then there is some concern. Over all the trend is bullish and higher level above 10635-10661.

Bank Nifty paused and closed weak and now range 25681 - 25521-25441. Overall both the Indices are at pause and looking for a big rally either side.

PIVOT POINTS

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2	Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,817	1,844	1,827	1,814	1,800	1,784	COALINDIA	308	314	311	308	305	301
APOLLOTYRE	278	298	288	281	273	264	DLF	269	278	273	269	265	260
ASHOKLEY	128	134	131	128	126	123	CONCOR	1,476	1,621	1,527	1,450	1,373	1,279
AXISBANK	563	572	567	563	559	555	ADANIENT	199	210	204	200	195	189
BANKBARODA	163	170	166	163	160	157	DRREDDY	2,426	2,511	2,471	2,439	2,407	2,367
BATAINDIA	754	780	764	752	739	724	DISHTV	85	89	87	85	84	82
BEML	1,554	1,613	1,582	1,558	1,533	1,502	EICHERMOT	28,098	29,233	28,698	28,266	27,833	27,298
BERGEPAIN	262	294	280	268	256	241	ENGINERSIN	195	204	200	196	193	188
BHARATFIN	1,057	1,079	1,065	1,054	1,042	1,028	EQUITAS	157	167	161	157	153	148
BHARATFORG	727	760	742	728	714	696	EXIDEIND	223	230	227	224	222	218
BOSCHLTD	19,811	20,185	19,985	19,824	19,663	19,463	FEDERALBNK	113	117	115	114	112	110
BPCL	494	502	498	495	492	489	GODFRYPHLP	1,036	1,079	1,058	1,041	1,024	1,004
BRITANNIA	4,675	4,779	4,720	4,672	4,624	4,565	GODREJCP	978	1,008	993	982	970	956
CANFINHOME	480	491	484	479	473	466	GODREJIND	617	632	622	615	608	598
CGPOWER	95	97	96	95	94	92	HAVELLS	550	566	557	550	543	535
ADANIPOWER	423	436	429	423	418	411	HEROMOTOCO	3,737	3,776	3,755	3,738	3,721	3,700
ALBK	73	76	74	73	71	69	HINDALCO	269	284	277	271	265	257
CHENNPETRO	438	456	448	441	434	425	AMBUJACEM	276	282	279	276	273	269
AMARAJABAT	854	876	865	857	848	838	HINDPETRO	425	442	431	422	413	402
APOLLOHOSP	1,172	1,200	1,183	1,170	1,157	1,141	HINDZINC	320	327	323	319	316	312
ARVIND	465	478	470	464	457	449	ESCORTS	785	812	800	789	779	767
CHOLAFIN	1,301	1,371	1,339	1,312	1,285	1,253	IBREALEST	247	263	252	244	236	226
CIPLA	620	635	626	619	612	603	IBULHSGFIN	1,204	1,246	1,224	1,207	1,190	1,169
ASIANPAINT	1,177	1,204	1,190	1,179	1,168	1,154	ANDHRABANK	57	59	58	58	57	56
AUOPHARMA	673	687	680	674	668	661	ICIL	134	145	137	132	126	118
BAJFINANCE	1,802	1,843	1,822	1,806	1,789	1,768	IDFC	64	68	66	64	63	61
BALRAMCHIN	142	148	145	143	140	137	IGL	326	332	328	325	322	318
BANKINDIA	165	177	171	167	162	157	FORTIS	162	171	167	163	160	156
COLPAL	1,118	1,135	1,126	1,119	1,112	1,103	INDIACEM	193	202	196	191	186	180
BHEL	104	109	106	103	100	97	INDIGO	1,239	1,279	1,258	1,241	1,224	1,203
CUMMINSIND	925	960	942	927	912	893	GLENMARK	617	645	628	614	601	584
DALMIABHA	3,171	3,279	3,225	3,182	3,138	3,084	INDUSINDBK	1,734	1,773	1,749	1,729	1,710	1,686
CADILAHC	444	463	453	445	437	427	INFIBEAM	145	148	146	145	143	141
CAPF	793	813	800	789	779	766	INFY	1,052	1,079	1,061	1,047	1,033	1,015
CASTROLIND	191	195	193	191	190	188	IOC	390	402	396	391	386	379
CENTURYTEX	1,439	1,484	1,462	1,443	1,425	1,402	GRASIM	1,236	1,271	1,252	1,236	1,221	1,201
CESC	1,137	1,175	1,156	1,141	1,125	1,106	ITC	269	278	274	271	268	264
DCBBANK	200	210	204	200	196	191	HCLTECH	916	945	925	908	892	871
							JETAIRWAYS	844	896	870	849	828	802
							JINDALSTEL	262	289	273	260	247	231

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,726	1,754	1,740	1,729	1,718	1,704
HEXAWARE	362	377	368	361	353	344
JSWENERGY	92	98	94	91	88	84
BAJAJFINSV	5,200	5,398	5,289	5,201	5,113	5,004
JSWSTEEL	283	291	286	282	278	273
JUBLFOOD	1,921	2,011	1,968	1,933	1,898	1,854
JUSTDIAL	572	607	586	570	553	532
ICICIBANK	312	315	313	312	310	309
KAJARIACER	748	782	765	752	738	722
KPIT	206	216	209	204	198	191
KSCL	527	544	536	529	523	514
KTKBANK	161	167	164	162	159	156
L&TFH	181	190	186	182	179	175
LICHSGFIN	575	590	582	576	569	562
INFRATEL	371	381	375	369	364	358
LT	1,324	1,352	1,338	1,326	1,314	1,300
LUPIN	926	949	936	925	914	900
BIOCON	542	565	552	541	531	517
M&M	760	775	766	760	753	745
M&MFIN	476	498	488	479	471	461
MARUTI	9,376	9,574	9,468	9,382	9,296	9,190
MCDOWELL-N	3,830	4,000	3,919	3,854	3,788	3,707
MOTHERSUMI	379	395	387	381	374	366
KOTAKBANK	1,002	1,017	1,010	1,004	998	991
MRF	72,482	73,964	73,190	72,565	71,939	71,166
MFSL	574	599	585	573	562	547
NCC	138	145	141	139	136	133
CANBK	355	375	365	358	350	341
NTPC	174	179	177	175	173	170
OIL	384	399	390	383	376	368
DABUR	358	367	363	359	355	350
MRPL	133	141	137	134	131	127
MUTHOOTFIN	455	491	475	462	448	432
NBCC	250	256	253	250	248	244
PAGEIND	22,924	25,404	24,233	23,286	22,338	21,167
DHFL	616	637	626	618	610	600
NESTLEIND	7,847	7,951	7,885	7,831	7,777	7,710
NIITTECH	719	769	735	707	680	646
PEL	2,857	2,951	2,903	2,865	2,827	2,779
PETRONET	251	261	256	252	248	243
PIDILITIND	912	934	923	915	906	896
PCJEWELLER	533	548	539	532	525	516

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
POWERGRID	200	205	202	200	198	195
RAYMOND	1,114	1,143	1,129	1,117	1,104	1,090
PFC	125	130	127	125	123	121
RBLBANK	530	550	540	532	525	515
PNB	171	179	175	172	169	165
GSFC	150	156	153	151	148	145
RELCAPITAL	599	630	615	603	591	576
HDFCBANK	1,864	1,878	1,870	1,863	1,857	1,848
HDIL	65	69	67	65	63	61
HINDUNILVR	1,366	1,384	1,373	1,364	1,354	1,343
RELIANCE	942	958	949	942	934	925
IDBI	62	65	64	62	61	59
SAIL	98	102	100	98	96	94
SHREECEM	19,502	19,696	19,590	19,504	19,418	19,312
PTC	120	124	122	120	119	116
SIEMENS	1,300	1,323	1,309	1,297	1,285	1,271
RAMCOCEM	810	841	824	811	797	780
SINTEX	27	28	27	27	27	26
IFCI	30	32	31	30	30	29
SBIN	301	310	306	302	299	294
SOUTHBANK	32	35	33	33	32	31
SRF	1,940	2,002	1,971	1,947	1,922	1,891
INDIANB	373	386	380	375	369	363
SRTRANSFIN	1,521	1,572	1,547	1,527	1,506	1,481
SUNPHARMA	585	604	595	587	579	569
TATACHEM	763	778	770	763	757	748
TATAGLOBAL	314	324	319	315	311	306
TATAMTRDVR	254	263	258	255	251	247
TATASTEEL	773	790	780	771	762	751
IRB	247	257	252	248	244	240
TITAN	918	954	936	922	907	889
TORNTPOWER	294	307	300	295	289	283
TV18BRDCST	62	65	64	62	61	59
TVSMOTOR	767	785	776	769	762	754
UNIONBANK	142	149	145	143	140	136
UPL	779	810	795	782	770	755
VEDL	335	352	344	337	331	323
VGUARD	239	249	244	240	235	230
STAR	824	853	839	827	816	802
VOLTAS	629	675	654	637	620	598
YESBANK	340	349	343	339	335	330
SUNTV	1,022	1,052	1,037	1,025	1,013	999

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
SUZLON	16	18	17	17	16	15
MARICO	322	332	327	322	318	313
ZEEL	581	592	587	582	577	572
TATAMOTORS	433	446	440	435	430	424
TATAPOWER	98	102	100	98	97	95
AJANTPHARM	1,494	1,549	1,523	1,502	1,482	1,456
TECHM	542	554	546	540	534	526
TORNTPHARM	1,401	1,458	1,431	1,409	1,387	1,360
MGL	1,095	1,124	1,110	1,099	1,087	1,073
BAJAJ-AUTO	3,207	3,271	3,240	3,216	3,191	3,161
BALKRISIND	1,166	1,213	1,191	1,173	1,155	1,133
CEATLTD	1,963	2,057	2,012	1,976	1,939	1,894
ONGC	198	202	200	198	197	195
HCC	42	44	43	42	41	41
ORIENTBANK	123	129	126	124	121	119
RELINFRA	564	592	579	568	557	544
BHARTIARTL	506	528	518	509	501	491
DIVISLAB	1,079	1,145	1,115	1,090	1,065	1,034
MCX	940	967	955	945	935	923
MINDTREE	624	643	633	626	618	609
GAIL	496	516	507	499	491	482
NMDC	155	161	158	156	153	150
SYNDIBANK	78	82	80	78	76	74
TATAELXSI	1,042	1,109	1,066	1,031	997	954
GRANULES	141	145	142	140	138	135

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
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