LKP
Since 1948

Morning Notes

12 Feb, 2018

Indices	9-Feb	8-Feb	% Chg.
S&P BSE SENSEX	34,006	34,413	-1.18%
S&P CNX NIFTY	10,455	10,577	-1.15%
NIFTY MID100	19,872	19,828	0.23%
NIFTY SML100	8,482	8,467	0.18%

BSE Sectoral Indices			
NIFTY METAL	3,986	3,936	1.27%
NIFTY REALTY	328	327	0.35%
NIFTY PHARMA	9,223	9,262	-0.43%
NIFTY FMCG	26,664	26,787	-0.46%
NIFTY CONSUMPTION	4,819	4,844	-0.52%
NIFTY ENERGY	13,640	13,727	-0.64%
NIFTY IT	12,493	12,588	-0.76%
NIFTY INFRA	3,446	3,476	-0.87%
NIFTY MEDIA	3,379	3,412	-0.95%
NIFTY AUTO	11,235	11,344	-0.96%
NIFTY PSU BANK	3,481	3,523	-1.21%
NIFTY BANK	25,464	25,921	-1.76%
NIFTY FIN SERVICE	10,467	10,657	-1.78%

Major Indices	9-Feb	8-Feb	% Chg.
Dow Jones Industrial	24,191	23,860	1.38%
Nasdaq Composite Ind	6,874	6,777	1.44%
CAC 40 Index	5,079	5,152	-1.41%
FTSE 100 Index	7,092	7,171	-1.09%
DAX Index	12,107	12,260	-1.25%

Major Asian Indices	9-Feb	8-Feb	% Chg.
Hong Kong	29,507	30,451	-3.10%
Nikkei 225	21,383	21,891	-2.32%
Korea	2,364	2,408	-1.82%
Shanghai	3,130	3,262	-4.05%
Taiwan	10,372	10,529	-1.49%

Commodities (MCX)	9-Feb	8-Feb	% Chg.
Aluminium (28FEB201	137.1	140.2	-2.21%
Copper (28FEB2018)	432.9	440.2	-1.66%
Crude (16FEB2018)	3,807	3,931	-3.15%
Gold (05APR2018)	30,009	30,107	-0.33%
Silver (05MAR2018)	37,578	38,000	-1.11%

FII's & DII's in equity			₹ Crs
09-Feb	Buy	Sell	Net
FII / FPI Investments	3,563	4,915	-1,352
DII's Investments	3,152	2,563	588
FII's contribution to the total turnover			**24%**
DII's contribution to the total turnover			**16%**

FII's in Derivatives (F&O)				₹ Crs
09-Feb	Index Fut	Index Opt	Stock Fut	Stock Opt
Net	-2,558	2,211	-648	192
OI	20,169	83,704	77,774	7,970
Chg.OI	7.5%	2.5%	-0.1%	3.7%
FIIs' contribution to the total F&O turnover				**33%**

Curr. Derivatives (NSE)	9-Feb	8-Feb	% Chg.
USDINR 26-FEB-2018	64.53	64.40	0.19%
EURINR 26-FEB-2018	79.13	78.89	0.30%
JPYINR 26-FEB-2018	59.17	58.78	0.65%
GBPINR 26-FEB-2018	89.68	89.54	0.15%

Top Gainers CNX Nifty

Company	LTP	Chg	% Chg
HCLTECH	966	21	2.2
CIPLA	626	13	2.2
TATASTEEL	685	13	2.0
LUPIN	822	9.1	1.1
ASIANPAINT	1136	12	1.1

Top Losers CNX Nifty

Company	LTP	Chg	% Chg
YESBANK	325	-10	-3.0
AUROPHARM/	587.9	-14	-2.3
TECHM	595	-14	-2.2
SBIN	295	-6	-2.0
INFY	1112	-22	-2.0

Top Gainers BSE 100

Company	LTP	Chg	% Chg
VAKRANGEE	202	10	5.0
HCLTECH	963	18	1.9
TATASTEEL	684	12	1.8
NMDC	136	2	1.6
CADILAHC	411	6	1.6

Top Losers BSE 100

Company	LTP	Chg	% Chg
GLENMARK	535	-43	-7.4
YESBANK	326	-10	-2.8
PEL	2640	-67	-2.5
INFRATEL	341	-9	-2.5
ICICIBANK	327	-8	-2.3

Top Gainers BSE Midcap

Company	LTP	Chg	% Chg
SAIL	94	8	9.1
RPOWER	45	3	6.2
WHIRLPOOL	1534	83	5.7
VAKRANGEE	202	10	5.0
TORNTPHARM	1431	59	4.3

Top Losers BSE Midcap

Company	LTP	Chg	% Chg
GLENMARK	535	-43	-7.4
OBEROIRLTY	457	-21	-4.3
SUNTV	973	-33	-3.3
ENDURANCE	1147	-39	-3.3
PEL	2640	-67	-2.5

Top Gainers BSE Smallcap

Company	LTP	Chg	% Chg
HOTELEELA	24	4	19.9
BFINVEST	347	53	17.9
FORTIS	148	22	17.6
UTTAMSUGAI	128	13	11.4
MEDICAMEQ	688	68	11.0

Top Losers BSE Smallcap

Company	LTP	Chg	% Chg
AJMERA	268	-41	-13.2
STARPAPER	253	-20.9	-7.6
ASL	147	-9	-5.9
DHANBANK	24	-1	-5.6
HGS	939	-54	-5.5

Domestic Market View

Markets likely to make optimistic start

Indian equity benchmarks ended sharply lower on Friday, proving Thursday's recovery short lived, as global equity markets continued to tumble on worries about rising inflation and higher interest rates. Today, the markets is likely to make optimistic start, taking support from firm global cues. Traders will take some encouragement with Reserve Bank of India (RBI) Governor Urjit Patel's statement that stock market bubble will not cause any major problem. He also said transmission of RBI decisions by banks have improved now, partly aided by demonetisation. Some support will also come on report that India's external debt has remained within manageable limits as indicated by the external debt indicators, and the country is not among the world's top debtors. India's external debt stock stood at $495.7 billion at quarter ending September 2017. Traders will also be getting some support with private report that retail inflation is expected to moderate and print at 5 per cent after rising consecutively for five months, helped largely by seasonal dip in vegetable prices, while trade deficit is also likely to improve, in January. There will be buzz in banking sector stocks on report that gross non-performing assets (NPAs) of banks declined marginally to 9.8 per cent at the end of September 30, 2017 from 10 per cent as on June 30, 2017. Infrastructure related stocks will be in focus on report that the Centre has released nearly Rs 9,940 crore to the states so far for the Smart Cities Mission, with Maharashtra accounting for the highest amount of Rs 1,378 crore, followed by Madhya Pradesh getting Rs 984 crore. There will be lots of important earnings announcements too, to keep the markets buzzing.

Source: Reuters, ACE Equity & LKP Research

Domestic Market Overview

Markets resume southward journey on global sell-off

Resuming southward journey after a session's halt, Indian equity benchmarks ended the session with a cut of over a percentage point, as global equity markets continued to tumble on worries about rising inflation and higher interest rates. After a gap-down start markets traded in red terrain throughout the session, as traders remained anxious with Former Reserve Bank of India (RBI) governor Duvvuri Subbarao's statement that Finance Minister Arun Jaitley's decision to relax on fiscal consolidation to give himself more room to spend is a questionable, and by far the most disappointing decision of the budget. He added that the finance minister inherited a fiscal deficit of 4.2% of GDP and he brought it down to 3.5%. But this was at a time when oil price was low and food prices were soft because of good monsoons. Sentiments remained dampened on report that foreign portfolio investors (FPIs) have turned wary on Indian shares again owing to the recent global market sell-off triggered by rising bond yields in developed markets including in the US and the euro zone. FPIs have sold shares worth Rs 3,665.6 crore in the domestic stock market (including provisional data of Wednesday and Thursday) in February after pumping close to Rs 13,000 crore into Indian equities in January.

Traders failed to get any sense of relief with private report highlighting that fears of the Reserve Bank of India going for a rate hike are overdone and there is still room for a 25 bps rate cut in the August monetary policy review, provided rains are normal. Traders also shrugged off Nasscom's report that outlook for the Indian information technology (IT) sector is cautiously positive in 2018 as challenges remain amidst prospects of greater IT spending with global and US economies improving.

Stocks related to public sector banks (PSBs) edged lower after India Ratings and Research stated that PSBs may need capital of Rs 2.06 trillion for a credit growth of the 8-9 per cent in the financial year 2019. However, stocks related to sugar space edged higher after the central government put a ceiling on the amount of sugar mills can sell by imposing significant minimum stocks for the next two months to check falling prices.

Global Market Overview

Asian markets end in red on Friday

Asian stocks ended in red on Friday on renewed worries about rising inflation and higher interest rates after the yield on the 10-year US Treasury note neared its highest levels in four years and the Bank of England hinted at somewhat earlier and deeper-than-expected rate hikes. Japan's Nikkei share average declined after another torrid day for Wall Street, with oil-related stocks leading the broad declines as crude prices slumped. Chinese shares led regional losses as liquidity conditions tightened before the Chinese New Year break starting next week. Meanwhile, Hang Seng Index tumbled and capped its biggest weekly drop since the depths of the global financial crisis in 2008, as tumult on Wall Street rippled across Asia. Further, South Korea's Kospi average fell on worries about inflation and the possibility that the Federal Reserve will raise interest rates faster than expected.

US markets closed higher on Friday

The US markets closed higher with a gain of around one and a half percent for the session on Friday, but recording the worst weekly losses in about two years, during one of the most frenetic stretches of trading on Wall Street. Climbing bond yields and higher inflation have been partly to blame for igniting once-dormant volatility in the market, with investors already on edge over lofty equity valuations following a mostly relentless uptrend for assets perceived as risky. The House of Representatives voted for a two-year budget deal that raises both defense and domestic spending by hundreds of billions of dollars, approving a package that would also reopen the federal government after it shut down just past midnight. The House followed the Senate in approving the sweeping bill, which would also suspend the debt limit through March 1, 2019. President Donald Trump tweeted that he signed the bill, which will reopen the government. The Senate voted 71 to 28 to approve the measure and send it to the House, where it passed 240 to 186. Conservatives objected to how much money it spends, and Democrats, including House Minority Leader Nancy Pelosi, voted against it since it excludes a deal on immigration.

Source: Reuters, ACE Equity & LKP Research

Index Futures

(OI in '000 Shares)	Future 9-Feb	Chg (%)	Spot 9-Feb	Chg (%)	Prem / Disc	Total Open Interest 9-Feb	Chg (%)
NIFTY	10,470	-0.97	10,455	-1.15	14.8	26,206	6.12
NIFTYIT	12,506	-0.79	12,493	-0.76	13.3	36	-3.22
BANKNIFTY	25,513	-1.82	25,464	-1.76	49.6	2,082	-1.71

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

Symbol	Total OI 9-Feb	% Chg.	Del Qty Cash Market 9-Feb	% Del.	Prev % Del.	Increase Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%.)	Fut Chg (%.)	Prem / Disc
ADANIENT	17,288	8%	532,218	8%	9%	90,329	210	211	3.0%	2.8%	0.6
BALRAMCHIN	22,505	4%	1,962,823	28%	16%	649,447	120	121	0.3%	0.8%	0.6
COALINDIA	20,068	3%	2,447,758	44%	36%	1,165,988	300	296	0.0%	0.7%	-3.8
BHARATFORG	7,553	1%	794,287	24%	17%	102,102	763	764	0.1%	0.0%	1.2
NATIONALUM	52,120	1%	1,530,062	22%	33%	126,075	74	71	2.2%	2.7%	-2.1
RNAVAL	34,362	1%	1,738,056	14%	21%	297,489	40	40	4.3%	4.9%	0.1
DCBBANK	6,075	0%	429,659	24%	23%	248,263	171	171	1.8%	1.3%	-0.4
ADANIPOWER	107,420	0%	1,870,487	12%	14%	353,062	34	34	3.0%	3.0%	0.1
RPOWER	66,300	0%	2,602,106	13%	18%	1,025,903	45	45	6.3%	6.4%	0.2

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

Symbol	Total OI 9-Feb	% Chg.	Del Qty Cash Market 9-Feb	% Del.	Prev % Del.	Increase in Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%.)	Fut Chg (%.)	Prem / Disc
GLENMARK	6,912	9%	1,946,780	27%	62%	604,553	535	537	-7.9%	-7.3%	1.8
SRTRANSFIN	2,309	8%	416,767	46%	30%	307,447	1,311	1,317	-1.9%	-1.8%	5.4
INDUSINDBK	7,333	7%	869,010	71%	72%	219,094	1650	1651	-1.2%	-1.2%	0.9
IDEA	69,139	6%	5,825,224	42%	26%	1,685,030	84	84	-2.4%	-2.2%	0.3
HINDPETRO	22,612	5%	4,073,709	32%	54%	210,866	396	396	-1.5%	1.6%	0.3
INFRATEL	10,358	3%	2,346,248	75%	49%	1,628,869	342	343	-2.5%	-2.1%	1.1
INDIACEM	26,005	3%	1,313,296	15%	22%	49,686	161	162	-0.6%	0.1%	0.4
RAYMOND	5,077	2%	187,757	26%	13%	78,576	966	970	-0.4%	0.1%	3.4
HEROMOTOCO	1,744	2%	520,856	85%	51%	345,201	3546	3497	-0.8%	-1.2%	-49.5
BRITANNIA	830	2%	77,024	61%	66%	8,669	4641	4662	-0.2%	0.5%	20.8

Corporate News

- **Tata Motors** Group global wholesales in January 2018, including Jaguar Land Rover, were at 114,797 units, higher by 20%, over January 2017. Global wholesales of all Tata Motors' commercial vehicles and Tata Daewoo range in January 2018 were at 44,828 units, higher by 32%, over January 2017.
- **Greaves Cotton** has launched two new powertrain solutions at the Auto Expo 2018. Both these solutions offer class-leading fuel efficiency and reduced emissions, addressing the growing alternate fuel segment and the emerging electric vehicle segment.
- **Dredging Corporation of India (DCI)** has secured contract worth Rs 30.76 crore for dredging of naval sites at Mumbai through competitive bidding. The dredging at Naval Sites at Mumbai Port is to be carried out by Deploying DCI Dredgers.
- **Cadila Healthcare** has successfully completed the US Food and Drug Administration (USFDA) inspection at its Moraiya facility. USFDA had inspected the Moraiya facility from February 5 to February 9, 2018. At the end of the inspection, no observation (483) is issued.
- **Thomas Cook (India)** has strengthened its presence in East India with its first new 'Gold Circle Partner' franchise outlet at Maple Plaza, Ranchi.
- **Sat Industries** has acquired equity shares of Fibcorp Polyweave. The company has subscribed 7,600 equity shares being 19% of post issue share capital at Rs 375 per share of Fibcorp Polyweave.
- **Satin Creditcare Network** has raised Rs 60 crore through debentures. The company has allotted 600 Rated Listed Secured Senior Redeemable Non Convertible Debenture (NCD) of Rs 10 lakh each. This NCD will be listed on BSE.
- **Surya Roshni** has obtained orders for supply of LED Street Lights under SLNP (Street light National Program) and for Supply of LED tube lights aggregating to Rs 83.86 crore from Energy Efficiency Services (EESL).
- **Mahindra & Mahindra (M&M)** has launched its electric vehicle range in Uttar Pradesh. The company launched its all-electric e2oPlus hatchback, the electric sedan eVerito and the electric commercial vehicle eSupro (both passenger and goods carrier).
- **Fortis Healthcare**'s founding promoters Malvinder Mohan Singh and Shivinder Mohan Singh have resigned as directors from the company's board following the Delhi High Court order upholding the Rs 3,500 crore arbitral award in favour of Daiichi Sankyo. The decision to distance from the board of the company was aimed at insulating the company from the promoters' ongoing legal fight that was hurting the performance. The board will discuss the said matter in the meeting on February 13.
- **Jubilant Life Sciences'** material wholly owned subsidiary - Jubilant Pharma, through one of its wholly owned subsidiaries (collectively Jubilant Life) has received Abbreviated New Drug Application (ANDA) final approval for Amantadine Hydrochloride Tablets, 100 mg, the generic version of Symmetrel of Endo, which is indicated for the prophylaxis and treatment of signs and symptoms of infection caused by various strains of influenza A virus. It is also indicated in the treatment of Parkinsonism and drug-induced extrapyramidal reactions.
- **Salguti Industries** has received an approval to sell the structures standing and/or any part or portion thereof along with Land & Building including electrification thereof on a slump sale basis on an 'as is where is' basis or in any other manner as the Board may deem fit in the interest of the Company situated at Gollapalle Village, Jedcharlla Gramapanchayat, Mahaboobnagar, Telangana at such price, not less than Rs 8.30 crore. The Board of Directors of the company at their meeting held on February 08, 2018, approved the same.
- **Nestle India** has launched new strawberry flavored Nestle KITKAT Strawberry Duo. Continuing to provide innovative breaks to its consumers, Nestle KITKAT's new strawberry flavored pack is perfectly timed for Valentine's.
- **Competent Automobiles Company** has purchased land at 34, Rajasthani Co-operative Industrial Estate, G.T. Karnal Road, Delhi, to build its Workshop for NEXA units, for a total consideration of around Rs 20 crore.

Source: Reuters, ACE Equity & LKP Research

- **Mahindra & Mahindra (M&M)** has agreed to sell 26,36,401 Equity Shares of Rs 10 each held by the company in Mahindra Sanyo Special Steel (MSSSPL), aggregating 22% of the paid-up Equity Share Capital of MSSSPL, to Sanyo Special Steel Co.(Sanyo), for a consideration of Rs 146.32 crore.
- **SQS India BFSI** has received an approval to close its Branch Office located at Australia, having place of business at 22 Mans field way, Kellyville, NSW, 2155, Australia. The Board of Directors has approved the closure of the above said Branch office of the company, as it is no longer required.
- ReliaInce Capital Mutual Fund has bought 1.52 crore shares of **Triveni Turbine** at Rs 126 per share on the BSE on February 8, 2018. However, Amansa Holding has offloaded 15,377,278 shares of the company at Rs 126 per share on the BSE on same day.
- **Oil Country Tubular** has received an approval for sale/lease of the asset (Processing Plant-2) sparingly used, the proceeds of which will augment the working capital requirement and will also reduce finance cost. The Board of Directors of the company at their meeting approved the same.
- **Canara Bank** has received an approval to raise additional equity share capital up to Rs 1,000 crore, through Qualified Institutional Placements (QIP)/Rights Issue/Preferential allotment/ Follow-on Public Offer/ Employee Stock Purchase Scheme (ESPS)/any other mode approved by the RBI/GOI. The board of the Bank has by way of Circular Resolution approved the same on February 8, 2018.
- **Coal India**'s sales to power sector stood at 371.8 million tonnes (MT) of coal in the last 10 months ending January, showing an increase of 6.8% compared to the corresponding period last year. The company also supplied 103.1 MT of coal to the non-power sector in the April-January period of the current fiscal registering a growth of 8.8% over the corresponding period last year.
- **NTPC** has invited bids for procuring 1,000 metric tonne (MT) of agro residue based fuel per day as part of the eco-friendly drive in the NCR. The initiative will provide farmers with an alternate to burning crop residues, a major contributor to pollution.
- **Alkem Laboratories** has inked an out-licensing deal with Stempeutics Research, a group company of Manipal Education and Medical Group (MEMG), for Stempeucel product for osteoarthritis indication. The out licensing deal comprises of upfront payment, royalties and various regulatory & sales based milestones payments.
- **Glenmark Pharmaceuticals** has initiated a voluntary recall of 5,136 tunes of its Mometasone Furoate Cream, USP, 0.1 per cent 45gm from the US market due to violations of the CGMP (current good manufacturing practice) regulations set up by the US Food and Drug Administration (USFDA). Mometasone Furoate Cream is used to treat skin conditions such as eczema, psoriasis, allergies, and rash.
- **Quess Corp** has completed the acquisition of 100% equity in Monster.com (India) (Monster India) on February 8, 2018.
- **Dr. Reddy's Laboratories** has initiated voluntary recall of over 80,000 bottles of its drug Atorvastatin Calcium Tablets 10mg, 20mg and 40mg from the US market due to quality concerns. Atorvastatin is a drug that blocks the production of cholesterol and reduces its level in the blood.

Economy

- **Govt's decision of additional 3 crore free LPG connections to cost Rs 4,800 crore**

  Emphasizing the government's decision to increase the target of providing free liquefied petroleum gas (LPG) connection to 8 crore from 5 crore, Minister of Petroleum and Natural Gas Dharmendra Pradhan has said that as many as 3 crore additional free cooking gas connections will be given to poor households at an extra expense of Rs 4,800 crore and added that the revised target of 8 crore will be achieved by March 2020.

  Pradhan further noted that under Prime Minister's Ujjwala Scheme to make poor women free from the smoke of wood, 5 crore connections were to be given by 2018-19 fiscal year end and total Budgetary allocation made was Rs 8,000 crore and now, the scheme has been extended by one year and the target of beneficiaries also enhanced by 3 crore more connections.

  Besides, the Minister also highlighted the expansion in scope of the scheme to cover all the eligible beneficiaries across the country. Earlier, the Ujjwala beneficiaries were being chosen from the Socio Economic Caste Survey (SECC) 2011 list only, but now the list

has been expanded to include providing free cooking gas connection to all SC/ST households, forest dwellers, most backward classes, inhabitants of islands, nomadic tribes, tea estates and beneficiaries of Pradhan Mantri Awas Yojana and Antyodaya Yojana.

- **Commerce ministry urges to hike rate of subsidy to 5% on credit provided to exporters**

The commerce ministry has asked its finance counterpart to increase the rate of subsidy under the interest subvention scheme to 5 percent from the existing 3 percent on credit provided to exporters. Director General of Foreign Trade (DGFT) Alok Vardhan Chaturvedi has said that the government has increased allocations towards interest equalisation scheme in the Budget to Rs 2500 crore from Rs 1,000 crore earlier for 2018-19 to encourage exports.

Commerce and Industry Minister Suresh Prabhu has said that the cost of capital in India is much higher as compared to other countries. Besides, he pointed out that infrastructure inefficiencies and logistics costs too are high as compared to India's competitors including Singapore and Malaysia. He noted that products being sold in global markets need to be at a level playing field. He added that interest subsidy to some extent neutralises infrastructure inefficiencies.

The minister further said that the incentives for exports would add up to over Rs 1 lakh crore, including the duty forgone on schemes such as Merchandise Exports from India Scheme (MEIS) and advance authorization. Besides, he noted that work is in progress to see ways to increase exports of goods and services to $1 trillion in the coming years. On whether increase in customs duties on certain items could be seen as a protectionist measure, he said that it is not, and India is one of the most open economies in the world.

- **Prospect for India's IT sector in CY18 cautiously optimistic: Nasscom**

The Indian IT trade body, National Association of Software and Services Companies (NASSCOM) has said that prospect for the Indian information technology (IT) sector is 'cautiously optimistic' in the calendar year (CY) 2018 as challenges continue amidst prospects of greater IT spending with global and US economies improving. It also dismissed any speculation about 2018 being the revival year for the sector, explaining that major revivals take time.

Nasscom President R Chandrashekhar has agreed that no doubt the global outlook was looking up as the global economy, the US economy and all of that are all looking positive. Adding further, he pointed out that the short-term prognosis for the global economy is good; US economy is doing well, which usually does translate into greater IT spending, even though it may not be visible today. However, he warned that it does not immediately translate into bigger prospects for the domestic IT industry and also said that the industry needs to tread with caution as there is always a phase-lag and that many things can happen in-between.

Chandrashekhar further said that old challenges continue and none of them have disappeared, and some of them may have abated, while some others may have reduced either in immediacy or in their magnitude of impact. He also said that there are new ones like continued small administrative actions in the US which have been there that don't individually have a big impact, but collectively they add up to a number of negatives. So, he noted that all those things are now a part of business in a global industry which is dealing with de-globalisation and anti-globalisation.

CNX Nifty

Technical View

Nifty Spot Daily (10454.95) :- Nifty opened mild positive and on the upside faced Hurdle at 10477 and closed mild positive. Nifty remains below 10477 can see 10446-10413 and close below will be bearish for 10174-10098. On the higher side highest hurdle 10477 and above it 10553-10625 can see some revival in trend. Over all Nifty is now in bear grip so all rallies on the upside will be sold off
Nifty Future Trend level 10597 - 10340

Bank Nifty closed the day indecisive. A close above 25873-26053 will be see some recovery. Support for the day is around 25558-25230.
Bank nifty Future Trend Level 25910 - 25118

PIVOT POINTS

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,661	1,713	1,686	1,665	1,644	1,618
APOLLOTYRE	271	281	274	268	263	256
ASHOKLEY	134	140	137	134	131	127
AXISBANK	558	573	564	557	549	541
BANKBARODA	156	164	159	156	152	148
BATAINDIA	715	745	725	709	693	673
BEML	1,256	1,347	1,287	1,238	1,189	1,128
BERGEPAINT	247	255	251	248	245	241
BHARATFIN	998	1,021	1,007	996	985	972
BHARATFORG	763	800	779	762	745	723
BOSCHLTD	19,483	19,860	19,632	19,447	19,262	19,034
BPCL	475	490	482	475	468	459
BRITANNIA	4,641	4,828	4,711	4,616	4,521	4,403
CANFINHOME	463	485	472	461	450	436
CGPOWER	88	91	89	88	86	84
ADANIPORTS	399	409	403	398	394	388
ADANIPOWER	34	38	35	33	31	29
ALBK	60	63	61	59	57	55
CHENNPETRO	376	398	383	372	360	345
AMARAJABAT	800	835	814	796	779	757
APOLLOHOSP	1,123	1,154	1,136	1,121	1,106	1,088
ARVIND	399	415	404	396	388	377
CHOLAFIN	1,323	1,386	1,346	1,313	1,280	1,240
CIPLA	621	657	633	614	595	571
ASIANPAINT	1,131	1,182	1,150	1,125	1,099	1,068
AUROPHARMA	590	612	599	589	578	566
BAJFINANCE	1,639	1,689	1,661	1,637	1,614	1,585
BALRAMCHIN	120	129	124	120	116	111
BANKINDIA	142	149	145	141	138	134
COLPAL	1,101	1,129	1,113	1,100	1,087	1,071
BHEL	94	98	96	94	92	89
CUMMINSIND	824	855	838	825	812	796
DALMIABHA	2,794	2,874	2,821	2,778	2,735	2,682
CADILAHC	412	454	429	408	388	363
CAPF	687	709	696	686	676	663
CASTROLIND	196	204	199	194	190	184
CENTURYTEX	1,262	1,318	1,281	1,250	1,220	1,183
CESC	1,008	1,065	1,028	997	967	930
DCBBANK	171	182	175	169	162	155

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
COALINDIA	300	314	306	300	293	286
DLF	229	243	234	228	221	213
CONCOR	1,318	1,352	1,335	1,321	1,308	1,290
ADANIENT	210	226	215	207	198	187
DRREDDY	2,194	2,281	2,224	2,178	2,132	2,076
DISHTV	74	77	75	73	71	69
EICHERMOT	27,748	28,292	27,994	27,753	27,512	27,214
ENGINERSIN	168	176	171	168	164	160
EQUITAS	141	147	144	141	138	134
EXIDEIND	208	220	213	208	203	196
FEDERALBNK	95	99	96	94	92	89
GODFRYPHLP	862	901	878	860	842	820
GODREJCP	1,017	1,054	1,032	1,014	997	975
GODREJIND	550	564	555	547	540	530
HAVELLS	515	538	524	513	502	488
HEROMOTOCO	3,546	3,615	3,579	3,551	3,522	3,487
HINDALCO	244	253	247	242	237	231
AMBUJACEM	259	268	263	259	254	249
HINDPETRO	396	421	407	396	385	371
HINDZINC	304	342	318	299	279	255
ESCORTS	911	957	926	901	875	844
IBREALEST	228	260	239	222	205	183
IBULHSGFIN	1,288	1,330	1,305	1,285	1,264	1,240
ANDHRABANK	47	50	48	47	45	43
ICIL	104	109	106	104	102	99
IDFC	53	55	54	53	52	51
IGL	290	300	294	290	285	279
FORTIS	149	187	163	143	124	100
INDIACEM	161	173	167	162	157	150
INDIGO	1,259	1,295	1,270	1,250	1,230	1,206
GLENMARK	535	563	547	535	522	506
INDUSINDBK	1,650	1,681	1,663	1,648	1,634	1,615
INFIBEAM	157	164	160	156	153	148
INFY	1,109	1,132	1,121	1,112	1,103	1,092
IOC	379	389	384	379	375	369
GRASIM	1,109	1,170	1,133	1,103	1,072	1,035
ITC	271	277	273	271	268	264
HCLTECH	964	1,019	982	952	923	886
JETAIRWAYS	792	837	808	784	760	730
JINDALSTEL	273	297	281	268	255	239

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,773	1,802	1,786	1,773	1,760	1,743
HEXAWARE	341	365	350	337	324	308
JSWENERGY	83	86	84	82	80	78
BAJAJFINSV	5,059	5,211	5,115	5,036	4,958	4,861
JSWSTEEL	309	329	316	305	295	282
JUBLFOOD	1,999	2,107	2,038	1,983	1,927	1,859
JUSTDIAL	449	475	459	445	432	415
ICICIBANK	327	334	330	326	322	318
KAJARIACER	616	650	627	609	590	567
KPIT	215	226	221	216	212	206
KSCL	479	508	488	472	456	436
KTKBANK	136	142	138	135	132	128
L&TFH	164	172	167	163	159	153
LICHSGFIN	512	526	518	511	504	496
INFRATEL	342	357	349	343	337	329
LT	1,329	1,365	1,346	1,330	1,315	1,296
LUPIN	822	859	836	817	798	775
BIOCON	607	625	615	607	599	589
M&M	750	764	755	748	741	733
M&MFIN	444	468	455	444	434	421
MARUTI	8,936	9,092	9,003	8,931	8,859	8,770
MCDOWELL-N	3,194	3,365	3,252	3,161	3,069	2,956
MOTHERSUMI	360	368	364	359	355	351
KOTAKBANK	1,032	1,059	1,046	1,035	1,024	1,011
MRF	70,014	71,960	70,718	69,714	68,710	67,469
MFSL	528	557	540	526	512	494
NCC	114	122	117	113	108	103
CANBK	321	336	327	319	311	302
NTPC	163	168	165	163	160	158
OIL	355	368	361	356	351	345
DABUR	341	350	345	340	335	330
MRPL	119	128	122	118	113	108
MUTHOOTFIN	422	460	441	425	409	389
NBCC	211	225	216	209	201	192
PAGEIND	21,399	23,176	21,977	21,006	20,036	18,837
DHFL	514	546	526	510	494	474
NESTLEIND	6,970	7,128	7,044	6,975	6,906	6,822
NIITTECH	830	869	843	823	803	777
PEL	2,634	2,724	2,680	2,644	2,608	2,564
PETRONET	247	261	253	247	241	233
PIDILITIND	878	904	888	876	864	848
PCJEWELLER	370	388	378	371	363	354

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
POWERGRID	193	197	195	193	191	188
RAYMOND	966	1,021	984	955	925	888
PFC	109	111	110	109	108	107
RBLBANK	482	501	489	479	469	457
PNB	157	160	158	157	155	153
GSFC	133	143	136	130	124	117
RELCAPITAL	495	559	515	479	444	400
HDFCBANK	1,850	1,881	1,865	1,853	1,840	1,824
HDIL	52	53	52	52	51	50
HINDUNILVR	1,333	1,367	1,346	1,328	1,311	1,289
RELIANCE	898	917	905	895	885	873
IDBI	63	68	65	62	59	55
SAIL	94	105	97	91	84	77
SHREECEM	17,041	17,564	17,231	16,962	16,693	16,360
PTC	99	109	103	98	93	87
SIEMENS	1,229	1,268	1,245	1,226	1,208	1,185
RAMCOCEM	711	739	724	711	699	684
SINTEX	22	25	23	22	20	18
IFCI	23	25	24	23	22	22
SBIN	296	305	301	297	294	290
SOUTHBANK	28	29	28	27	27	26
SRF	1,875	1,981	1,911	1,854	1,798	1,728
INDIANB	339	356	346	338	330	319
SRTRANSFIN	1,311	1,415	1,364	1,323	1,281	1,230
SUNPHARMA	583	602	589	580	570	558
TATACHEM	701	719	708	700	691	681
TATAGLOBAL	278	288	282	276	271	264
TATAMTRDVR	207	213	210	207	204	201
TATASTEEL	685	720	697	678	660	637
IRB	222	233	227	222	217	211
TITAN	797	824	808	795	782	766
TORNTPOWER	269	291	275	262	249	233
TV18BRDCST	55	59	56	55	53	51
TVSMOTOR	665	692	676	663	649	633
UNIONBANK	126	135	129	125	121	115
UPL	708	728	717	708	699	687
VEDL	316	335	324	314	305	294
VGUARD	218	228	222	218	214	208
STAR	740	803	760	726	691	648
VOLTAS	594	621	604	590	576	559
YESBANK	326	337	332	327	322	317
SUNTV	974	1,039	1,003	974	945	910

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
SUZLON	14	14	14	13	13	12
MARICO	297	304	300	297	294	289
ZEEL	581	593	586	580	575	568
TATAMOTORS	369	377	373	370	367	363
TATAPOWER	85	89	87	85	82	80
AJANTPHARM	1,417	1,501	1,443	1,397	1,351	1,294
TECHM	595	615	604	596	587	577
TORNTPHARM	1,434	1,568	1,478	1,406	1,333	1,243
MGL	972	994	981	971	961	948
BAJAJ-AUTO	3,099	3,193	3,146	3,108	3,069	3,022
BALKRISIND	1,138	1,209	1,166	1,130	1,095	1,052
CEATLTD	1,549	1,676	1,596	1,531	1,466	1,386
ONGC	187	195	191	187	184	180
HCC	35	37	36	35	34	33
ORIENTBANK	110	115	112	110	107	104
RELINFRA	452	494	468	447	426	400
BHARTIARTL	423	445	434	425	417	406
DIVISLAB	1,017	1,048	1,031	1,017	1,002	985
MCX	722	754	734	719	703	683
MINDTREE	717	747	733	721	709	695
GAIL	462	475	467	460	453	445
NMDC	136	143	138	134	130	125
SYNDIBANK	65	68	66	65	63	61
TATAELXSI	998	1,055	1,018	989	959	922
GRANULES	119	125	121	117	114	110

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2

LKP Sec. ltd. (CIN-U67120MH1994PLC080039, www. Lkpsec.com) and its affiliates are a full-fledged, brokerage and financing group. LKP was established in 1992 and is one of India's leading brokerage and distribution house. LKP is a corporate trading member of Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited(NSE), MCX Stock Exchange Limited (MCX-SX).LKP along with its subsidiaries offers the most comprehensive avenues for investments and is engaged in the businesses including stock broking (Institutional and retail), merchant banking, commodity broking, depository participant, insurance broking and services rendered in connection with distribution of primary market issues and financial products like mutual funds etc.

LKP hereby declares that it has not defaulted with any stock exchange nor its activities were suspended by any stock exchange with whom it is registered in last five years. However, SEBI and Stock Exchanges have conducted the routine inspection and based on their observations have issued advice letters or levied minor penalty on LKP for certain operational deviations in ordinary/routine course of business. LKP has not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has its certificate of registration been cancelled by SEBI at any point of time.

LKP offers research services to clients. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

Other disclosures by LKP and its Research Analyst under SEBI (Research Analyst) Regulations, 2014 with reference to the subject company(s) covered in this report-:

Research Analyst or his/her relative's financial interest in the subject company. (NO)

LKP or its associates may have financial interest in the subject company.

LKP or its associates and Research Analyst or his/her relative's does not have any material conflict of interest in the subject company. The research Analyst or research entity (LKP) has not been engaged in market making activity for the subject company.

LKP or its associates may have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report.

Research Analyst or his/her relatives have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: (NO)

LKP or its associates may have received any compensation including for investment banking or merchant banking or brokerage services from the subject company in the past 12 months.

LKP or its associates may have received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past 12 months.

LKP or its associates may have received any compensation or other benefits from the Subject Company or third party in connection with the research report.

Subject Company may have been client of LKP or its associates during twelve months preceding the date of distribution of the research report and LKP may have co-managed public offering of securities for the subject company in the past twelve months.

Research Analyst has served as officer, director or employee of the subject company: (NO)

LKP and/or its affiliates may seek investment banking or other business from the company or companies that are the subject of this material. Our salespeople, traders, and other professionals may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses may make investment decisions that may be inconsistent with the recommendations expressed herein.

In reviewing these materials, you should be aware that any or all of the foregoing, among other things, may give rise to real or potential conflicts of interest including but not limited to those stated herein. Additionally, other important information regarding our relationships with the company or companies that are the subject of this material is provided herein. This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would subject LKP or its group companies to any registration or licensing requirement within such jurisdiction. Specifically, this document does not constitute an offer to or solicitation to any U.S. person for the purchase or sale of any financial instrument or as an official confirmation of any transaction to any U.S. person.

Unless otherwise stated, this message should not be construed as official confirmation of any transaction. No part of this document may be distributed in Canada or used by private customers in United Kingdom.

All trademarks, service marks and logos used in this report are trademarks or registered trademarks of LKP or its Group Companies. The information contained herein is not intended for publication or distribution or circulation in any manner whatsoever and any unauthorized reading, dissemination, distribution or copying of this communication is prohibited unless otherwise expressly authorized. Please ensure that you have read "Risk Disclosure Document for Capital Market and Derivatives Segments" as prescribed by Securities and Exchange Board of India before investing in Indian Securities Market. In so far as this report includes current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.

All material presented in this report, unless specifically indicated otherwise, is under copyright to LKP. None of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party, without the prior express written permission of LKP