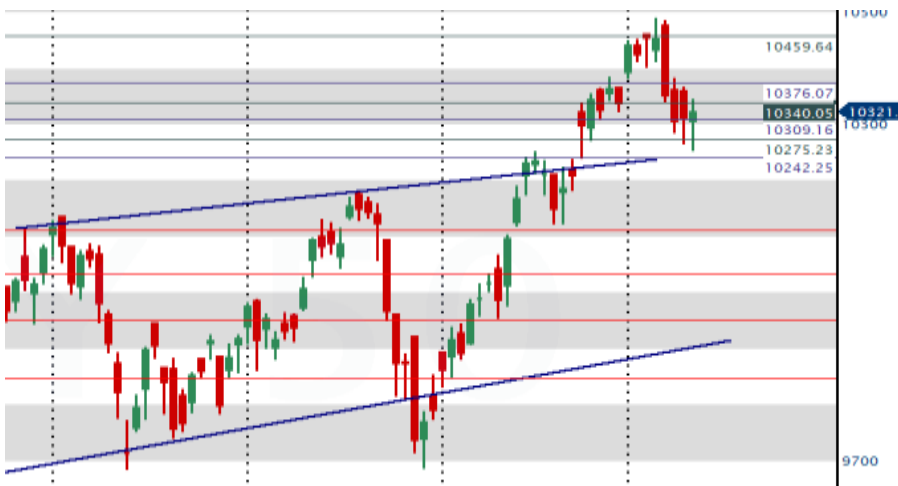




MORNING WRAP - UP

Market Outlook: Wall Street ended marginally lower on Friday and today the Asian markets are lower today morning. The Nifty to open in a narrow range, thereafter to trade between the Critical level at 10306 and the first resistance at 10344. Above this, the rally could face resistance at 10377-10408. During the day, a fall below 10306 may get support at 10275.



Global: U S indices snapped their multiple-week winning streak with a subdued close on Friday due to caution among investors as talks about tax legislation continued in the U S Congress. Market participants turned cautious about the details of the Senate Republican version of tax reform legislation, which includes some significant differences from the House version, including a delay in the implementation of a cut in the corporate tax rate. Key Asian indices are trading mixed in the early morning trade. Hangseng is trading in green after a reshuffle of the Index.

| Country | LTP | Change | % Change |
|----------------|-------|--------|----------|
| DOW JONES | 23422 | -40 | -0.17 |
| US - S&P 500 | 2582 | -2 | -0.09 |
| NASDAQ - 100 | 6309 | -3 | -0.05 |
| Germany - DAX | 13127 | -55 | -0.42 |
| France - CAC | 5381 | -27 | -0.5 |
| U K - FTSE | 7433 | -51 | -0.68 |
| HANGSENG | 29207 | 70 | 0.24 |
| Japan - NIKKEI | 22527 | -154 | -0.68 |
| China - SSE | 3441 | 8 | 0.25 |
| Thailand - SET | 2417 | -21 | -0.85 |

Data to Watch: FII Cash -532Cr, Index Fut -1,785Cr, Stock Fut -124Cr, DII Cash +192Cr. Brent Crude : \$63.50/bbl; Rupee: 65.1600/\$1; Gold: \$1274.2/ounce; 10-yr yld: 6.9558%

GST rates across major FMCG goods, building products, quick food restaurants were reduced from 28% to 18%. GST on Paints retained at 28% against expectation of reduction to 18% slab.

IIP for September rose 3.8%, but lower than 4.5% recorded in August and lower than expectation.

Today : CPI Inflation for October at 5.30 p m

Q2 Results: Adani Ports, NTPC, Apollo Hospital, Idea Cellular, Max Financial, NMDC, P C Jeweller, Repco Home, Tata Chem, Astral Poly, Aarti drugs, Dhanuka Agritech, GSPL, Indian Hotels, Jindal Poly, Kalpataru Power, P&G, PFS, SH Kelkar, SADBHAV Engg, Schneider Electric, Shilpa Medicare, SJVN, Sonata Software, Suntext Realty, TNPL, TVS Srichakra, United Bank, VAKRANGEE

ADANI PORTS (consol PAT seen 9.6 bln rupees (-)10.6% YoY). NTPC (net profit seen 24.76 bln rupees). APOLLO HOSPITAL (net profit seen 525.2 mln rupees, (-)42.91% YoY). IDEA CELLULAR (consol net loss seen 9.7-16.3 bln rupees). NMDC (net profit seen 8.6 bln rupees, +11.26% YoY). PC JEWELLER (net profit seen 1.09-1.46 bln rupees). REPCO HOME (net profit seen 496.50 mln rupees, +8.6% YoY). ASTRAL POLY (consol net profit seen 364.80 mln rupees, +20.4% YoY). DHANUKA AGRITECH (net profit seen 507.40 mln rupees, +3.13% YoY). KALPATARU POWER (net profit seen 688.14 mln rupees, +15.6% YoY) S H KELKAR (consol net profit seen 259-333 mln rupees). SADBHAV ENGG (net profit seen 309.57 mln rupees, +67.34% YoY).

Stocks in News:

Positive: NALCO: Reported net profit of 2.35 bln rupees in Jul-Sep as against 1.21 bln rupees a year ago. Revenue from operations increased to 24.55 bln rupees compared to 18.46 bln rupees a year ago.

Neutral: AXIS BANK: Board on Friday approved allotment of 172.63 mln preference shares and 45.36 mln warrants to raise a total 116.26 bln rupees. LIC, a promoter of the bank, has proposed to invest 15.83 bln rupees, while private firm Bain Capital has proposed 68.54 bln rupees worth of capital infusion. AMARA RAJA: Is aiming to be a 100-bl-rupee entity in the next two-three years as the Hyderabad-based company clocks a solid double-digit growth in its automotive segment AVANTI FEEDS: Posted a 3-fold on-year rise in consolidated net profit to 1.2 bln rupees in Jul-Sep. Revenue from operations were up 24.8% at 8.5 bln rupees during the quarter. Operating margin of the company expanded to 21.85% in Jul-Sep from 8.60% in the same period a year ago. BPCL: State-owned oil refiner reported a 81% year-on-year jump in its Jul-Sep net profit to 23.6 bln rupees. There was more-than-double year-on-year jump in the company's gross refining margin to \$7.97 per barrel from \$3.08 per barrel in the year-ago period. Revenue from operations of 641.3 bln rupees, up 16.8% on year. L&T: Posted a 26.85% on-year rise in consolidated net profit to 18.2 bln rupees in Jul-Sep. Revenue from operations was at 264.5 bln rupees during the quarter as against 250.2 bln rupees a year ago. Operating margin expanded to 11.19% in Jul-Sep from 9.31% in the same period a year ago. The company has cut its 2017-18 (Apr-Mar) annual order inflow growth guidance to largely flat from 12-14% earlier, citing subdued domestic investment environment. MAYUR UNIQUOTERS: The company's board will mull buyback of shares on Nov 17. SUPRAJIT ENGG: Posted a 32.9% on-year rise in net profit to 267.12 mln rupees in Jul-Sep. Revenue from operations was at 2.41 bln rupees during the quarter during the quarter as against 2.48 bln rupees. Operating margin of the company expanded to 18.46% in Jul-Sep from 17.65% in the same period a year ago.

Negative: COAL INDIA: Reported a 39% decline in Jul – Sep consolidated net profit to 3.7 bln rupees from 6.1 bln rupees a year ago and sharply below expectations of 20.3 bln rupees. Consolidated revenues rose over 4% on year to 181.5 bln rupees, but lower than estimate of 189.9 bln rupees. The board has not announced any interim dividend. DLF: Posted a 93.1% on-year fall in consolidated net profit at 141.6 mln rupees for Jul-Sep. Revenue from operations was down 23.3% at 15.9 bln rupees. Finance cost was at 7.9 bln rupees as against 7.4 bln rupees a year ago. In the previous quarter, the company's net profit was 1.1 bln rupees on revenue from operations of 20.5 bln rupees.

Fund Action: JUST DIAL: HDFC Mutual Fund bought 680,000 shares or 1.01% stake in the company. It bought 340,000 shares at 522.79 rupees per share and 340,000 shares at 520.08 rupees. HATSUN AGRO PRODUCT: DSP Blackrock Mutual Fund bought 1.89 mln shares or 1.24% stake in the company at 735 rupees a share. UJJIVAN FINANCIAL: Private equity firm Creador has invested 2.15 bln rupees in the company.



| Stock | QTY | Entry Rate | Value | CMP | Current Value |
|-------------------|-----|------------|-----------|----------|---------------|
| Amara Raja | 100 | 861 | 86100 | 752.2 | 75220 |
| Colgate | 100 | 872.6 | 87260 | 1039.6 | 103960 |
| HDFC | 100 | 1,687.50 | 168750 | 1709.5 | 170,950 |
| Asian Paints | 100 | 849.80 | 84980 | 1178.6 | 117,860 |
| HCL Tech | 100 | 816.00 | 81600 | 867.05 | 86,705 |
| ITC | 450 | 216.00 | 97200 | 261.7 | 117,765 |
| Kotak Bank | 100 | 660.75 | 66075 | 993.4 | 99,340 |
| Tata Motors | 200 | 477.00 | 95400 | 422.55 | 84,510 |
| L & T | 100 | 1,208.95 | 120895 | 1,264.95 | 126,495 |
| Reliance Ind | 200 | 515.70 | 103140 | 883.85 | 176,770 |
| P I Industries | 100 | 810.00 | 81000 | 832.65 | 83,265 |
| Syngene | 200 | 382.60 | 76520 | 499.3 | 99,860 |
| Zee Entertainment | 100 | 415.88 | 41588 | 542.75 | 54,275 |
| SBI | 100 | 279.70 | 27970 | 333.55 | 33,355 |
| | | | 1,218,478 | | 1,430,330 |

| Profit/Loss Booked | QTY | Entry | Value | Exited@ | |
|--------------------|-----|--------|---------|---------|---------|
| Aditya Birla Nuvo | 100 | 829 | 82900 | 1002 | 100,200 |
| ZEEL | 100 | 388.85 | 38885 | 439 | 43,900 |
| Repc Home | 100 | 590.05 | 59,005 | 670.2 | 67,020 |
| Motherson Sumi | 300 | 253.8 | 76,140 | 282.1 | 84,630 |
| TataMotors | 300 | 377.7 | 113,310 | 424.25 | 127,275 |
| PI IND | 100 | 579.7 | 57,970 | 687 | 68,700 |
| SBIN | 100 | 279.7 | 27,970 | 279.8 | 27,980 |
| Marico | 300 | 242.2 | 72,660 | 271.4 | 81,420 |
| Triveni Turbine | 400 | 128.57 | 51,428 | 132.23 | 52,892 |
| Sarla Perf. Fibres | 700 | 64.46 | 45,122 | 58.17 | 40,719 |
| LIC Housing | 100 | 508.25 | 50,825 | 661.6 | 66,160 |
| Praj Ind | 700 | 87.35 | 61,145 | 68.59 | 48,013 |
| Zee Entertainment | 100 | 415.88 | 41,588 | 536.77 | 53,677 |

| | |
|----------------------------|-----------|
| Initial Value | 1,155,473 |
| Total Profit for 100 units | 295,490 |
| Current NAV | 1,450,963 |
| % Gain | 25.57 |
| Nifty on Mar 23 | 7716.5 |
| NIFTY.NSI | 10321.75 |
| % Change | 33.76 |



| Stock | QTY | Entry Rate | Value | CMP | Current Value |
|----------------------|-----|------------|---------|---------|---------------|
| Apar Industries | 200 | 471.59 | 94318 | 766.95 | 153,390.00 |
| Astral Poly Technik | 100 | 437.87 | 43787 | 767.95 | 76,795.00 |
| Avanti Feeds | 100 | 448.45 | 44845 | 2888 | 288,800.00 |
| Capital First | 200 | 503.33 | 100666 | 710.35 | 142,070.00 |
| Garware Wall Ropes | 100 | 343.68 | 34368 | 899.85 | 89,985.00 |
| Godrej Properties | 200 | 321.28 | 64256 | 702.5 | 140,500.00 |
| Greenply Industries | 300 | 216.03 | 64809 | 312 | 93,600.00 |
| LA Opala RG | 100 | 576.97 | 57697 | 521.15 | 52,115.00 |
| Mold-tek packaging | 200 | 181.65 | 36330 | 313.65 | 62,730.00 |
| Sadbhav Engineering | 300 | 275.35 | 82605 | 317.65 | 95,295.00 |
| Sagar Cements | 200 | 574.26 | 114852 | 838.05 | 167,610.00 |
| Shilpa Medicare | 200 | 477.25 | 95450 | 667.25 | 133,450.00 |
| Suprajit Engineering | 200 | 171.06 | 34212 | 279.25 | 55,850.00 |
| Srikalahasthi Pipes | 100 | 278.85 | 27885 | 358.7 | 35,870.00 |
| AIA Engineering | 100 | 1315 | 131500 | 1401.45 | 140,145.00 |
| | | | 1027580 | | 1,728,205.00 |
| STOCKS EXITED | | | | | |
| Garware Wall Ropes | 100 | 343.68 | 34368 | 358.04 | 35,804.00 |
| Suprajit Engineering | 200 | 148.62 | 29724 | 172.1 | 34,420.00 |
| Astral Poly | 100 | 437.85 | 43785 | 452 | 45,200.00 |
| Avanti Feeds | 100 | 448.45 | 44845 | 478 | 47,800.00 |
| Mold-tek packaging | 200 | 156.95 | 31390 | 163 | 32,600.00 |
| KPR Mills | 100 | 879.7 | 87970 | 980.4 | 98,040.00 |
| Heritage Foods | 100 | 514.56 | 51456 | 932 | 93,200.00 |

| | |
|----------------------------|-----------|
| Initial Value | 1,124,045 |
| Total Profit for 100 Units | 764,151 |
| Current NAV | 1,888,196 |
| % Gain | 67.98 |
| Nifty 500 on May 11 | 6593 |
| Nifty 500 Today | 9154.95 |
| % Gain in Nifty 500 | 38.86 |

Prepared by: Inditrade Capital Limited

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NMCE:CL0101 NCDEX:00224| MCX:10190I IPSTA:351 MUTUAL FUNDS:ARN 53315

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