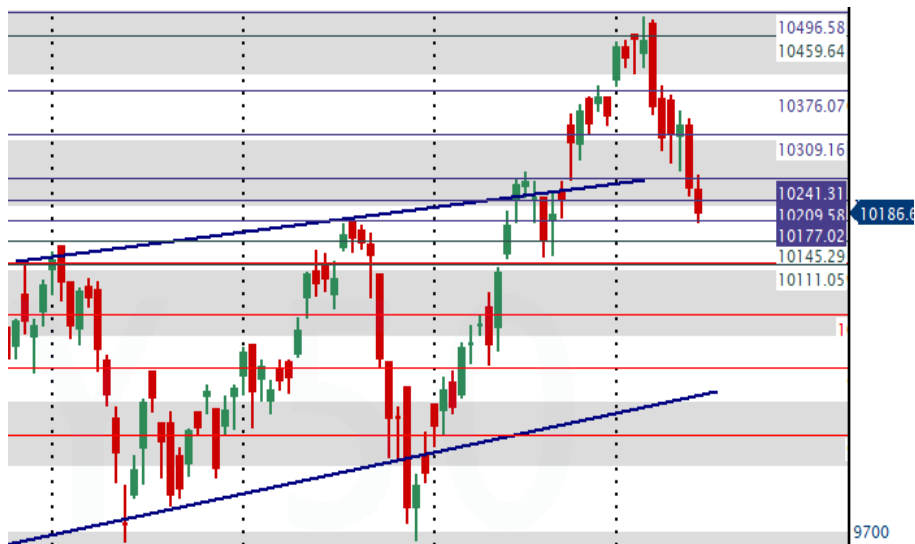




MORNING WRAP - UP

Market Outlook: US indices ended lower Tuesday as investors remained cautious on concerns over delays in much-anticipated corporate tax rate cuts. The Nifty to open down, thereafter to trade in the range between its first support at 10145 and the Critical level at 10209. Above this, the higher resistance is at 10241. During the day, a fall below 10145 could find lower support at 10111.



Global: U S indices ended marginally lower yesterday as investors remained cautious on concerns over delays in much-anticipated corporate tax rate cuts and a fall in crude oil futures. Shares of G E fell nearly 6%, extending losses for the second straight session. Key Asian indices are trading lower in the early morning trade following overnight weakness in U S equities and a fall in prices of crude oil and base metals. Shares of mining, metals and oil companies were the worst hit. Sentiment was also subdued after data released yesterday showed that industrial output in China rose 6.2% on year in October, below estimate of 6.3%.

Country	LTP	Change	% Change
DOW JONES	23409	-30	-0.13
US - S&P 500	2579	-6	-0.23
NASDAQ - 100	6294	-23	-0.36
Germany - DAX	13033	-41	-0.31
France - CAC	5316	-26	-0.49
U K - FTSE	7414	-1	-0.01
HANGSENG	28993	-159	-0.55
Japan - NIKKEI	22166	-214	-0.96
China - SSE	3406	-24	-0.7
Thailand - SET	2443	26	1.06

Data to Watch: FII Cash +2,577Cr, Index Fut -820Cr, Stock Fut -1,866Cr, DII Cash -1Cr. Brent Crude : \$61.45/bbl; Rupee: 65.4150/\$1; Gold:\$1,282.9/ounce; 10-yr yld: 7.0502%

Today : U S CPI inflation for October

Q2 Results: CARE, Somany Ceramics, Automotive axles, Wonderla Holidays
CARE RATINGS (net profit seen 448-496 mln rupees). SOMANY CERAMICS (net profit seen 241 mln rupees, +4.8% YoY)

Stocks in News:

Bharat 22 ETF opens for subscription today and closes on Friday. Min Amount is Rs.5,000/-. For more details about the NFO, please read full note. . <http://bit.ly/2mpngMo>

Neutral: BANK BARODA: Posted 35.6% on year fall in Jul-Sep net profit as against a consensus view of a 22.5% decline. The Jul-Sep net profit was 3.55 bln rupees, up 74.7% on quarter. Provisions for accounts under NCLT was at 1.63 bln rupees in Jul-Sep and the bank needs to provide 3.25 bln rupees more over Oct-Mar for these accounts. Gross NPA ratio improved to 11.16% on Sep 30, an improvement from 11.35% a year ago and 11.40% a quarter ago. Similarly, net NPA ratio was 5.05% on Sep 30, from 5.46% a year ago and 5.17% on Jun 30. Provision coverage ratio was 67.18% on Sep 30, as against 66.28% on Jun 30. BHEL: Aims to double the share of non-power projects to its total business to 40% in three-four years. CEAT: Posted a 28.3% on-year fall in consolidated net profit to 766.2 mln rupees in Jul-Sep. Revenue from operations of the company was at 15.2 bln rupees during the quarter as against 16.0 bln rupees a year ago. Operating margin of the company contracted to 11.47% in Jul-Sep from 12.99% in the same period a year ago. ESCORTS: Subsidiary Farmtrac Tractors Europe unveiled a new tractor series in Germany. IDEA CELLULAR: Expects a hit of 3 bln rupees to its operating profit during Oct-Mar, owing to a cut in interconnect usage charges. INDIABULLS HOUSING: The company has sold its 10% stake in UK-based OakNorth Bank for 7.7 bln rupees. OakNorth Bank lends to businesses and property developers in the UK and was founded in 2015. The company still has stake worth 15 bln rupees in the bank. J K TYRE: Reported a consolidated net profit of 174.3 mln rupees for the September quarter, 82.6% lower than in the year-ago period, owing to lower income and higher input costs. Revenue from operations fell 0.6% on year to 20.6 bln rupees. Operating margin of the company declined by 1,062 basis points on year to 9.5%. LAURUS LABS: US FDA had issued an establishment inspection report to the company's Unit-I and Unit-III at Visakhapatnam. MOIL: Posted an over 2-fold on-year rise in net profit to 926.92 mln rupees in Jul-Sep. Revenue from operations was up 46.26% at 2.87 bln rupees during the quarter. Operating margin of the company expanded to 40.62% in Jul-Sep from 9.18% in the same period a year ago. TATA MOTORS: Has signed a pact with Energy Efficiency Services to implement various energy saving and resource conservation initiatives for the automaker. TATA POWER: Plans to sell its entire direct and indirect stake of 17.5% in the group company, Tata Communications, to pare debt. UJJIVAN FINANCIAL: Has refuted speculative news reports that the wholly-owned subsidiary Ujjivan Small Finance Bank is being acquired by another bank.

Negative: METAL STOCKS: Shares of metal companies are likely to fall tracking a slump in global base metal prices on concerns over demand in 2018 and weak factory data print in China on Tuesday. Prices of base metals like nickel, copper and alloys such as steel cracked late Tuesday and in early trading in Asia. SUN PHARMA: Posted a 59.2% on-year fall in consolidated net profit to 9.1 bln rupees in Jul -Sep. Revenue from operations was also down 19.5% at 66.5 bln rupees. Operating margin shrank to 20.68% in Jul - Sep from 38.35% in the same period a year ago. In the previous quarter, the company's net loss was at 4.2 bln rupees, on total revenue of 62.1 bln rupees. The company has provided no update as to when the US FDA would conduct re-inspection at the Halol unit.

Fund Action: E-CLERX: Royal Bank of Scotland Plc, as trustee of Jupiter Ind, sold 288,767 shares or 0.7% stake in the company at 1,270 rupees a share. INFRATEL: UBS Principal Capital Asia bought 17 mln shares or 0.92% stake in the company at 400 rupees per share

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Stock	QTY	Entry Rate	Value	CMP	Current Value
Amara Raja	100	861	86100	797.2	79720
Colgate	100	872.6	87260	1056.8	105680
HDFC	100	1,687.50	168750	1661.4	166,140
Asian Paints	100	849.80	84980	1155.05	115,505
HCL Tech	100	816.00	81600	869.80	86,980
ITC	450	216.00	97200	256.55	115,448
Kotak Bank	100	660.75	66075	999.2	99,920
Tata Motors	200	477.00	95400	414.3	82,860
L & T	100	1,208.95	120895	1,210.20	121,020
Reliance Ind	200	515.70	103140	886.7	177,340
P I Industries	100	810.00	81000	827.15	82,715
Syngene	200	382.60	76520	502.55	100,510
Zee Entertainment	100	415.88	41588	542.15	54,215
SBI	100	279.70	27970	329.1	32,910
			1,218,478		1,420,963

Profit/Loss Booked	QTY	Entry	Value	Exited@	
Aditya Birla Nuvo	100	829	82900	1002	100,200
ZEEL	100	388.85	38885	439	43,900
Repco 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	286,123
Current NAV	1,441,596
% Gain	24.76
Nifty on Mar 23	7716.5
NIFTY.NSI	10186.6
% Change	32.01



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Emerging Stories

Stock	QTY	Entry Rate	Value	CMP	Current Value
Apar Industries	200	471.59	94318	753.35	150,670.00
Astral Poly Technik	100	437.87	43787	796.75	79,675.00
Avanti Feeds	100	448.45	44845	2702.55	270,255.00
Capital First	200	503.33	100666	701.4	140,280.00
Garware Wall Ropes	100	343.68	34368	906.15	90,615.00
Godrej Properties	200	321.28	64256	696.1	139,220.00
Greenply Industries	300	216.03	64809	318	95,400.00
LA Opala RG	100	576.97	57697	525.2	52,520.00
Mold-tek packaging	200	181.65	36330	316.85	63,370.00
Sadbhav Engineering	300	275.35	82605	317.85	95,355.00
Sagar Cements	200	574.26	114852	830	166,000.00
Shilpa Medicare	200	477.25	95450	639.3	127,860.00
Suprajit Engineering	200	171.06	34212	279.35	55,870.00
Srikalahasthi Pipes	100	278.85	27885	363.95	36,395.00
AIA Engineering	100	1315	131500	1435.3	143,530.00
			1027580		1,707,015.00
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	742,961
Current NAV	1,867,006
% Gain	66.10
Nifty 500 on May 11	6593
Nifty 500 Today	9051.5
% Gain in Nifty 500	37.29

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