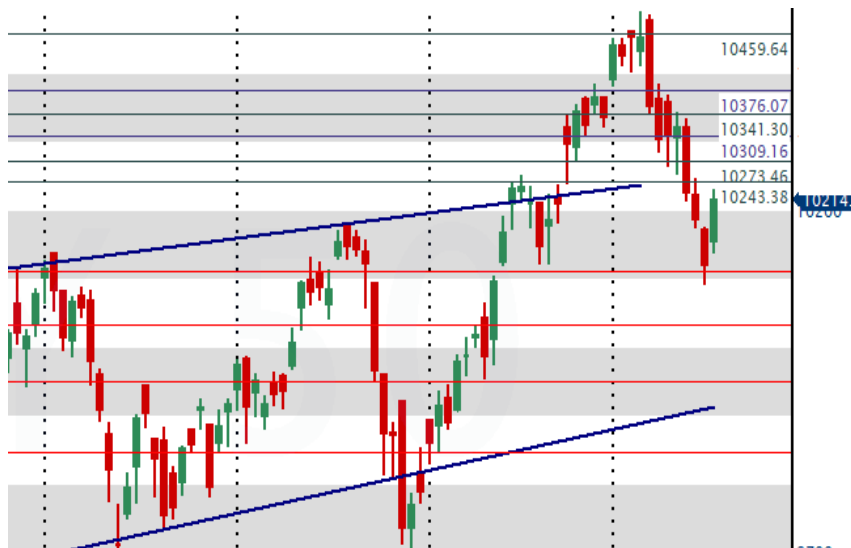




MORNING WRAP - UP

Market Outlook: Moody's Investors upgraded India's local and foreign currency issuer ratings to Baa2 from Baa3. The rating agency changed the outlook on India's rating to stable from positive. This is the first time in over a decade that Moody's has upgraded India's sovereign rating. The Nifty to open with a huge positive gap, thereafter to move towards the first target at 10309. Above this, the next upside target is at 10344. The upside resistance for the day is at 10376-10406 levels. The overall market mood remains strong as long as it stays above the Critical level at 10275.



Global: U S equity indices rebounded from two consecutive sessions of weakness yesterday, with the Nasdaq closing at a record high, boosted by robust Jul-Sep earnings announcements and a key vote on tax reform. Better-than-expected quarterly results from Wal-Mart and Cisco Systems pushed their shares 10.9% and 5.2%, respectively. The US House of Representatives voted to approve the Republican tax reform bill, although final passage of legislation is not a certainty. Key Asian indices are trading in green in the early morning trade tracking overnight cues from U S markets.

Country	LTP	Change	% Change
DOW JONES	23458	187	0.8
US - S&P 500	2586	21	0.82
NASDAQ - 100	6339	81	1.29
Germany - DAX	13047	71	0.55
France - CAC	5336	35	0.66
U K - FTSE	7387	14	0.19
HANGSENG	29192	174	0.6
Japan - NIKKEI	22399	48	0.21
China - SSE	3380	-19	-0.57
Thailand - SET	2426	2	0.07

Data to Watch: FII Cash -447Cr, Index Fut -74Cr, Stock Fut -499Cr, DII Cash +847Cr. Brent Crude : \$61.10/bbl; Rupee: 65.32/\$1; Gold: \$1,278.2/ounce; 10-yr yld: 7.0621%

Moody's Investors Service has upgraded India's local and foreign currency issuer ratings to Baa2 from Baa3 on expectation that reforms undertaken by the Narendra Modi government will enhance growth potential and gradually reduce government debt. The outlook on the rating is 'stable'. It is the first time that India has been upgraded to Baa2.

Q2 Results: Mayur Uniquoters, Salzer Electronics

Stocks in News:

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

HDFC Standard Life IPO listing today

Positive: HOUSING STOCKS: Cabinet yesterday approved hiking carpet area cap for housing under the income subvention scheme. Carpet area in MIG – 1 category increased from 90 to 120 Sq Mtr. ICICI LOMBARD: FPI can now invest up to 49% in the company from the earlier limit of 24%.

Neutral: AHLUWALIA CONTRACTS: Posted a 29% on-year rise in net profit at 257.7 mln rupees for Jul-Sep, and revenue from operations was up 15.2% at 3.3 bln rupees. Operating margin expanded to 14.89% in Jul-Sep from 13.88% in the corresponding period last year. ASHOK LEYLAND: Entered into an agreement with Everfin Holdings to buy 4.68% additional stake in arm Hinduja Leyland Finance for 2.25 bln rupees. BANK OF BARODA: The board will meet on Tuesday to consider and approve raising capital through a qualified institutional placement of shares or a rights issue. CASTROL INDIA: The company and Volvo Car Corp have renewed their pact for engine oils, gear oils, and greases for the global market. EDELWEISS FINANCIAL: FPI can now invest up to 49% in the company as against 40% earlier. GLENMARK PHARMA: Launched Kwitz, a nicotine replacement gum, in India. HDFC: The International Finance Corp has partnered with the company to create an \$800-mln fund to finance construction of affordable houses. ICICI BANK: Has entered into a partnership with Paytm to offer small interest-free loans up to 20,000 rupees to customers who are common to both Paytm and the bank. PETRONET LNG: FPI can now invest up to 40% in the company as against 30% earlier. PVR: Will acquire minority stake in US-based luxury restaurant and theatre company iPic-Gold Class Entertainment, LLC. RAYMOND: Plans to launch its male grooming products under the Park Avenue brand in Bangladesh, Nepal and other south Asian countries in six months. It is sharpening its focus on fast-moving consumer goods business as it plans to double turnover to 10 bln rupees over the next three to four years. TATA POWER CO: Entered into an agreement with Israel-based DSIT Solutions to supply portable diver detection sonar to the Indian Navy.

Fund Action: DIXON TECH: Motilal Oswal India Business Excellence Fund has sold 4.4% stake in the company at ~2,700 rupees a share.



Stock	QTY	Entry Rate	Value	CMP	Current Value
Amara Raja	100	861	86100	792.9	79290
Colgate	100	872.6	87260	1038.3	103830
HDFC	100	1,687.50	168750	1664.4	166,440
Asian Paints	100	849.80	84980	1179.55	117,955
HCL Tech	100	816.00	81600	851.90	85,190
ITC	450	216.00	97200	255.1	114,795
Kotak Bank	100	660.75	66075	1017.45	101,745
Tata Motors	200	477.00	95400	413.45	82,690
L & T	100	1,208.95	120895	1,219.30	121,930
Reliance Ind	200	515.70	103140	903.85	180,770
P I Industries	100	810.00	81000	837	83,700
Syngene	200	382.60	76520	507.4	101,480
Zee Entertainment	100	415.88	41588	539.35	53,935
SBI	100	279.70	27970	333.4	33,340
			1,218,478		1,427,090

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	292,250
Current NAV	1,447,723
% Gain	25.29
Nifty on Mar 23	7716.5
NIFTY.NSI	10214.75
% Change	32.38

indiCAP 15
Emerging Stories

Stock	QTY	Entry Rate	Value	CMP	Current Value
Apar Industries	200	471.59	94318	749.55	149,910.00
Astral Poly Technik	100	437.87	43787	794.1	79,410.00
Avanti Feeds	100	448.45	44845	2432.65	243,265.00
Capital First	200	503.33	100666	690.8	138,160.00
Garware Wall Ropes	100	343.68	34368	901.8	90,180.00
Godrej Properties	200	321.28	64256	669.2	133,840.00
Greenply Industries	300	216.03	64809	315.25	94,575.00
LA Opala RG	100	576.97	57697	525	52,500.00
Mold-tek packaging	200	181.65	36330	312.2	62,440.00
Sadbhav Engineering	300	275.35	82605	315.5	94,650.00
Sagar Cements	200	574.26	114852	826.35	165,270.00
Shilpa Medicare	200	477.25	95450	617.5	123,500.00
Suprajit Engineering	200	171.06	34212	274.3	54,860.00
Srikalahasthi Pipes	100	278.85	27885	366.3	36,630.00
AIA Engineering	100	1315	131500	1404.6	140,460.00
			1027580		1,659,650.00
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	695,596
Current NAV	1,819,641
% Gain	61.88
Nifty 500 on May 11	6593
Nifty 500 Today	9065
% Gain in Nifty 500	37.49

Prepared by: Inditrade Capital Limited

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Customer Care :18605006543 / 0484-4100200 Send your grievances to investorgrievance@inditrade.com | Customer Care Email-
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Inditrade Capital Limited, JJ Complex, Dairy Methanam Road, Edapally Cochin, Kerala 682 024

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