

MONTHLY **NEWS** LETTER

DECEMBER - 2017



MARKET MANTRA

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MONTHLY INDICES CHANGE

INDEX	CLOSE	PRV. CLOSE	% CHANGE
SENSEX	33149.35	33213.13	-0.19%
NIFTY	10226.50	10335.30	-1.05%
BANK NIFTY	25332.40	25057.45	1.10%

MARKET COMMENTARY

➤ The Indian markets suffered sharp sell-off in the last session of the month and traders went for profit taking amid the expiry of November series derivative contracts and on data showing a widening fiscal deficit. Today, the start of the new month and the new series is likely to be flat on mixed global cues but some strength can appear in reaction to the GDP numbers for the second quarter ended September. Reversing a five-quarter slide and setting itself on course for revival GDP rose 6.3 per cent in the July-September period, compared with the three year low of 5.7 per cent growth in the April-June quarter and 7.5 per cent in the year earlier. Reacting to the GDP growth data, Finance Minister Arun Jaitley has said the impact of demonetization and GST is behind us and growth in coming quarters will be on upward trajectory. Traders however, will be a bit cautious with India's fiscal deficit at the end of October hitting 96.1 per cent of the budget target for 2017-18 on account of lower revenues and increase in expenditure. The fiscal deficit was 79.3 per cent in the same period last year. Also, the eight core sectors grew at a slower pace of 4.7% in October, chiefly due to subdued performance of cement, steel and refinery segments.

➤ Support for the index lies in the zone of 10050 to 9873. If the index manages to close below these levels then the index can take it to the levels of 9700 to 9653 where medium term moving averages are lying. Resistance for the index lies in the zone of 10446 to 10666. If the index manages to close above these levels then the index can move to the levels of 10500---10600 then to 10800. Broad range for the month is seen from 9700 on downside & 11000 on upside.



BSE SECTORIAL INDICES

INDEX	CLOSE	PRV. CLOSE	% CHANGE
MIDCAP	16917.44	16646.61	1.63%
SMALCAP	18228.87	17697.18	3.00%
METAL	13902.30	15008.23	-7.37%
OIL&GAS	15927.91	16605.88	-4.08%
AUTO	25205.37	25362.73	-0.62%
TECK	6080.59	6011.32	1.15%
BANKEX	28631.42	28852.76	-0.77%
IT	10730.87	10356.38	3.62%
FMCG	10321.18	10399.92	-0.76%
HC	13990.28	14258.68	-1.88%
PSU	9182.95	9501.81	-3.36%
CD	21460.61	18352.75	16.93%
POWER	2320.68	2347.37	-1.14%
CG	18455.38	18442.75	0.07%
REALITY	2445.67	2368.79	3.25%

GLOBAL INDICES

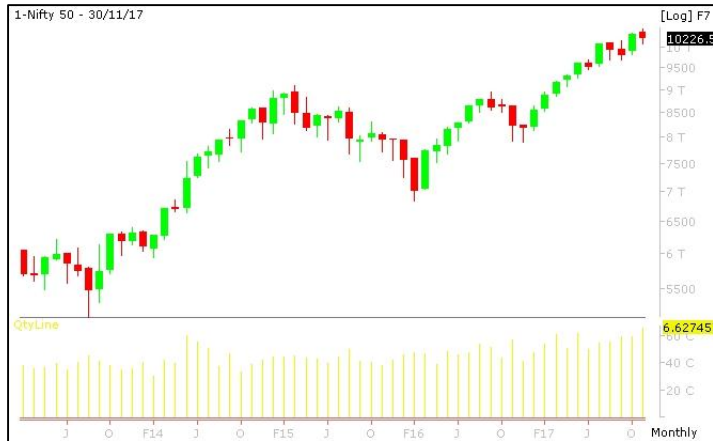
INDEX	CLOSE	PRV. CLOSE	% CHANGE
DOW JONES	23940.68	23377.24	2.41%
NASDAQ	6824.39	6727.67	1.44%
HANGSENG	29177.35	28245.54	3.30%
FTSE	7395.50	7493.08	-1.30%
NIKKEI	22724.96	22011.61	3.24%

COMMODITY MARKET

COMMODITY	CLOSE	PRV. CLOSE	% CHANGE
GOLD	1280.92	1270.50	0.82%
SILVER	16.476	16.704	-1.36%
CRUDE	57.86	54.38	6.40%

CURRENCY RATES

CURRENCY	CLOSE	PRV. CLOSE	% CHANGE
INR-1 USD	64.4332	64.7500	-0.49%
INR-1 EURO	76.4887	75.4075	1.43%
INR-100 YEN	57.4600	56.9700	0.86%
INR-1 POUND	86.7980	86.0070	0.92%



NIFTY THIS MONTH = -109

NIFTY TECHNICAL

	RESISTANCE	SUPPORT
1	10536	9982
2	10737	9630
3	11086	9429

NIFTY MOVING AVERAGE

20 Days	9038
50 Days	8217
100 Days	6819
200 Days	4704

TOP GANERS

SCRIPT	CMP	% CHANGE
RattanIndia Power	8.51	48.78
Religare Enterprises	60.5	46.14
McLeod Russel	234.6	41.54
Hathway Cable & Data	42.9	41.35
Hind. Copper	95	36.89

TOP LOSERS

SCRIPT	CMP	% CHANGE
Indraprastha Gas Ltd	326.7	-79.41
Reliance Naval	39.25	-27.72
Reliance Com	12.6	-26.53
Reliance Capital	433.4	-24.79
Lupin Ltd.	819	-20.29

STOCK AT 52 Wk HIGH

SCRIPT	CMP
Apex Frozen	742.2
APL Apollo	1979.85
Ashapura Mine	100.65
Asian Granito	508.75
Aspinwall	391.1

STOCK AT 52 Wk LOW

SCRIPT	CMP
ABM Inter	37
Gemini Comm	0.35
Glenmark	564.1
Goenka Diamond	0.25
Golden Tobacco	48.1

FII & DII ACTIVITY- OCT 2017

	AMOUNT
FII	-12014
DII	+8040



MAJOR EVENTS IN DECEMBER 2017

Power Grid Corporation of India rose 3.67% to Rs 213.10 after the company said that it won bid to establish eastern region strengthening scheme. The announcement was made after trading hours on Tuesday, 17 October 2017.

Telecom major Bharti Airtel was the top Sensex gainer last week. The stock rose 7.19% to Rs 462.65 after the company and Millicom International Cellular S.A. announced the closure of the deal to combine their operations in Ghana. The announcement was made during market hours on Monday, 16 October 2017.

The Reserve Bank of India (RBI) kept the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6% on the basis of an assessment of the current and evolving macroeconomic situation at its meeting on Wednesday, 4 October 2017. Consequently, the reverse repo rate under the LAF remains at 5.75%, and the marginal standing facility (MSF) rate and the bank rate at 6.25%

Domestic stocks logged modest gains in the week ended Friday, 13 October 2017 led by Reliance Industries, Bharti Airtel and TCS. Key indices edged higher in four out of five trading sessions during the week. Mid-Cap indices underperformed the Sensex during the week. The Nifty attained record closing high on Friday, 13 October 2017. The Sensex settled at its highest closing level in more than 10 weeks on Friday, 13 October 2017. executive.

The International Monetary Fund (IMF) Chief Christine Lagarde reportedly said that the Indian economy is on a solid growth track in the medium and long term due to the structural reforms undertaken by the government, and the current slowdown due to implementation of the goods & services tax (GST) and demonetisation is short term. The IMF has last week lowered India's growth forecast for 2017-18 to 6.7% from its earlier estimate of 7.2%, citing lingering impact of demonetisation and transition cost to GST.

The government on Tuesday, 24 October 2017, decided to take a massive step to capitalise public sector banks (PSBs) in a front-loaded manner, with a view to support credit growth and job creation. This entails mobilization of capital, with maximum allocation in the current year, to the tune of about Rs 2.11 lakh crore over the next two years through budgetary provisions of Rs 18139 crore, recapitalisation bonds to the tune of Rs 1.35 lakh crore

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