

9 December 2016

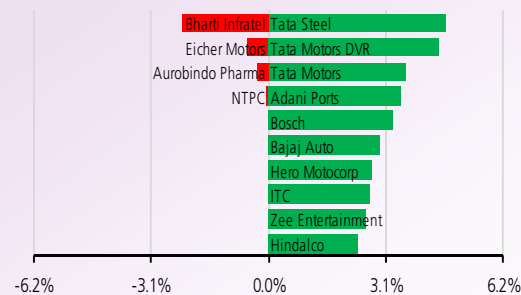
NIFTY TO TRADE BETWEEN 8200-8350

Nifty managed to breakout from 8050/8200 range and closed above 8200 level. More upside expected towards 8350 level. Intraday Supports are at 8200/8150 levels & Resistance at 8290/8350 levels.

TRADERS COMMENT

Share indices ended at their highest level in four weeks, buoyed by positive cues from global markets and weak dollar. Most indices in the Asian region also ended higher. Rise was also aided by expectation that the ECB will announce a six-month extension to its bond-buying program... Sensex was up 457.41 points or 1.74% at 26,694.28, while NIFTY was up 144.80 points or 1.79% at 8,264.85.

NIFTY MOVERS & SHAKERS



TOP 5 SECTOR MOVERS

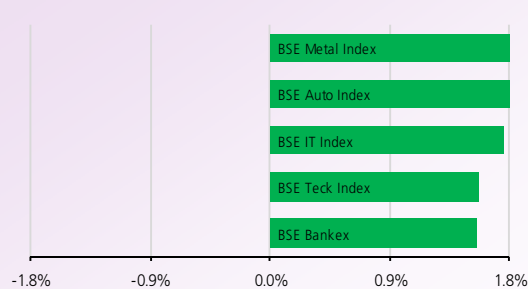


Chart of the Day Century Tex Ltd Buy above 820

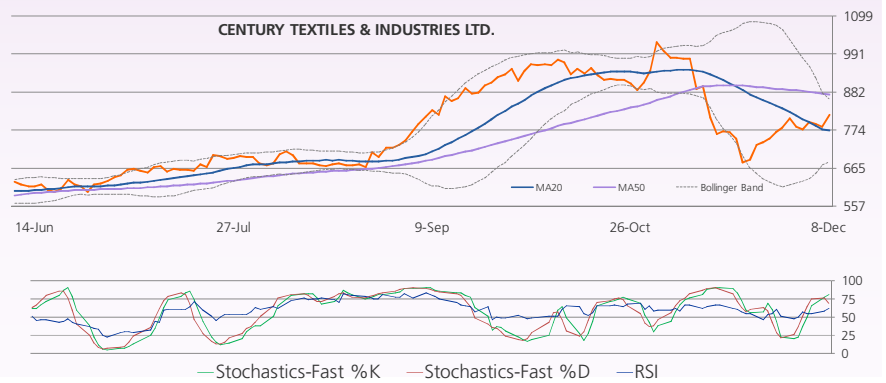
Century managed to breach 5 day range to close above 810 level. We recommend a buy above Rs820 with the stop loss of Rs795 for the target of Rs860.

Chart of the Day

Buy: CenturyTex CMP:819.95

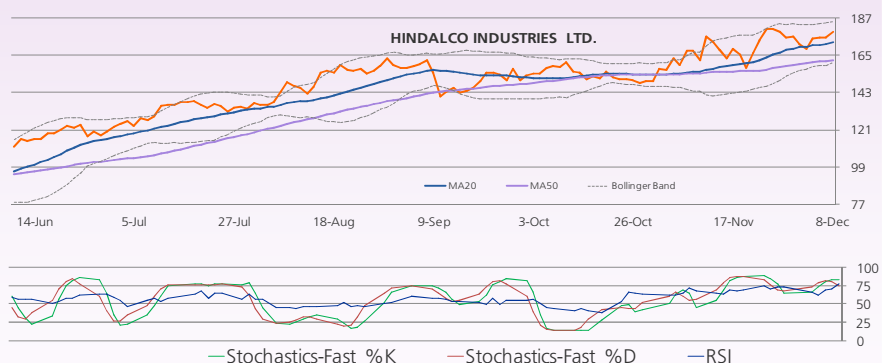
Technical Call of the Day

Buy: Hindalco Ltd CMP:179.20



Technical call of the Day Hindalco Ltd Buy above Rs179.50

We recommend a Buy in Hindalco Ltd only above Rs179.50 with the stop loss of Rs176.50 for the target of Rs184.50.



We are also available on:



STOCKS TRADING IN POSITIVE ZONE:TATASTEEL,PFC
STOCKS TRADING IN NEGATIVE ZONE:CONCOR,KTKBANK

E-mail : research@destimoney.com
www.destimoney.com

Corporate Snapshot

- **Glenmark** is launching cholesterol drug Zetia with 6 months exclusivity in the US on December 12. The company has partnered with Par Pharma on the drug and has a 50:50 profit sharing agreement with Par on Zetia. Glenmark was the first to file for the generic version of Zetia and it means that after the launch on December 12, only Glenmark and Merck will sell generic Zetia in the US market for the next 6 months.

CMP:	892.1
P/E(ttm):	13.7
Impact	Neutral
- **SAIL** reported a decline in standalone net loss at Rs 730.72 crore for the quarter ended September 30, helped by a strong marketing push and cost optimisation measures. The state-run firm had posted a net loss of Rs 1,108.55 crore in the year-ago period. Total standalone income of the Maharatna firm rose by 21 per cent to Rs 12,577.90 crore in July-September quarter this fiscal from Rs 10,378.91 crore during the same quarter in 2015-16.

CMP:	53.6
P/E(ttm):	NA
Impact	Neutral
- FMCG firm **Jyothy Laboratories** has approved raising Rs 400 crore through issuance of Non-Convertible Debentures (NCDs) on private placement basis. Tenure of these bonds will be 23 months and will carry a coupon rate of 7.20 to 8 per cent.

CMP:	371.9
P/E(ttm):	40.5
Impact	Neutral
- **Prestige Estates Projects Ltd** has reported 58% fall in consolidated net profit at Rs 64.51 crore for the second quarter ended September, on lower sales. Its net profit stood at Rs 154.47 crore in the year-ago period. Income from operations fell by 29 percent to Rs 1,151.79 crore in the second quarter of this fiscal from Rs 1,628.68 crore in the corresponding period of last fiscal.

CMP:	151.2
P/E(ttm):	17.0
Impact	Neutral
- **Bharti Airtel** on Thursday unveiled unlimited voice calls and more 4G data under a new plan, to take on rival Reliance Jio that recently extended its free services. For Rs 345 (USD 5.12), Bharti Airtel will allow users to make unlimited calls to any network and consume 1 GB 4G data for 28 days, the carrier said in a statement. Under a separate plan of Rs 145, users will get 300 MB of 4G data and unlimited calls within Airtel network for 28 days.

CMP:	332.5
P/E(ttm):	16.5
Impact	Neutral

ttm = trailing twelve months

Economic Snapshot

- Indian pharmaceutical industry will grow at a slower pace due to sluggish growth in the US market, increased competition leading to price erosion in high single digits and generic adoption reaching saturation levels. Growth from the US has come down to less than 9 per cent in first half of 2016-17 despite consolidation and currency benefits and going forward, the growth momentum is likely to face further pressure.
- In a step to address corporate stress, Reserve Bank of India (RBI) on Thursday made sweeping changes to existing loan recast schemes like S4A, 5/25 and SDR. It has given lenders additional time up to 180 days for hammering out a restructuring package under the scheme for sustainable structuring of stressed asset (S4A). Previously, the time limit was 90 days.

DERIVATIVES

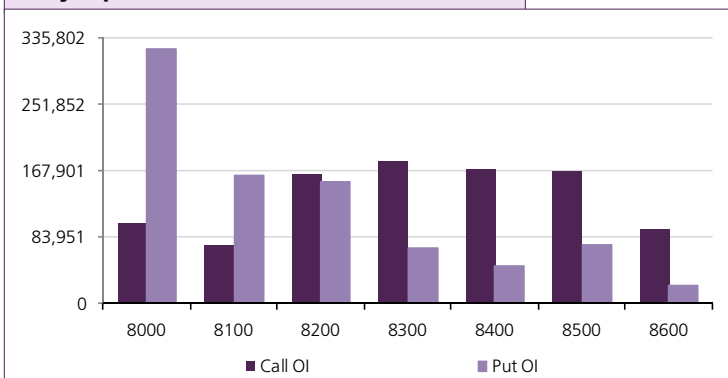
Open Interest Gainers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
CROMPGREAV	22,416,000	63.3%	62.25	-5.5%
OIL	1,281,800	22.2%	442.90	1.3%
TATASTEEL	23,290,000	20.5%	432.80	4.5%
COLPAL	562,100	18.8%	923.60	0.3%
BHARATFORG	3,998,400	9.5%	966.35	5.5%

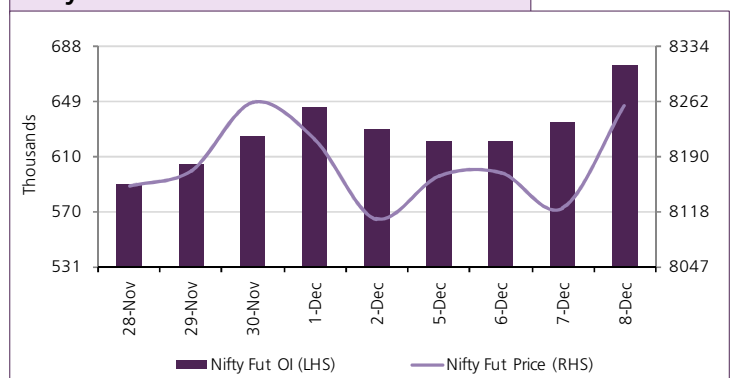
Open Interest Losers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
SUNTV	8,692,000	-5.5%	482.10	2.2%
OFSS	190,500	-5.4%	3122.70	1.4%
COALINDIA	11,010,900	-5.1%	312.45	1.8%
IRB	10,560,000	-4.6%	192.15	3.1%
TATACHEM	4,395,000	-4.5%	501.85	1.7%

Nifty Option OI Distribution



Nifty OI Vs Futures Price



Top 5 Traded Stock Futures

Stock	Expiry Date	No of contracts traded	Contract value (Rs. Lacs)	LTP
VEDL	29-Dec-16	13,484	193,073	241
TATASTEEL	29-Dec-16	16,563	142,319	433
MARUTI	29-Dec-16	11,333	89,339	5259
SBIN	29-Dec-16	10,883	84,995	261
TATAMOTORS	29-Dec-16	11,583	80,143	462

Top 5 Traded Stock Options

Stock	Expiry Date	Option Type	Strike price	No of contracts traded	Contract value (Rs. Lacs)	LTP
VEDL	29-Dec-16	CE	240	1,711	25,523	9.60
VEDL	29-Dec-16	CE	250	1,582	24,188	5.20
TATASTEEL	29-Dec-16	CE	440	2,425	21,764	9.10
TATASTEEL	29-Dec-16	CE	430	2,089	18,503	14.00
RELIANCE	29-Dec-16	CE	1,020	3,146	16,327	18.95

Top 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
SUNPHARMA	29-Dec-16	19,731	6,865,033	44.0%
TATASTEEL	29-Dec-16	16,563	9,445,695	28.7%
VEDL	29-Dec-16	13,484	17,131,136	24.4%
TATAMOTORS	29-Dec-16	11,583	8,176,055	43.3%
MARUTI	29-Dec-16	11,333	845,955	51.3%

Bottom 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
SOUTHBANK	29-Dec-16	91	1,418,160	42.0%
TORNTPHARM	29-Dec-16	145	71,090	54.2%
KPIT	29-Dec-16	151	293,178	42.2%
DCBBANK	29-Dec-16	153	1,196,098	52.4%
GRANULES	29-Dec-16	154	477,480	48.9%

SUPPORT / RESISTANCE LEVEL

Company Name	Closing Price	S3	S2	S1	Pivot	R1	R2	R3
ACC	1358.65	1330.60	1339.95	1349.30	1360.35	1369.70	1390.10	1410.50
Adani Ports	287.10	271.50	276.70	281.90	285.10	290.30	298.70	307.10
Ambuja Cements	213.90	203.80	207.17	210.53	213.62	216.98	223.43	229.88
Asian Paints	936.15	912.05	920.08	928.12	937.83	945.87	963.62	981.37
Aurobindo Pharma	720.50	703.20	708.97	714.73	721.27	727.03	739.33	751.63
Axis Bank	449.35	441.95	444.42	446.88	449.87	452.33	457.78	463.23
Bajaj Auto	2778.60	2640.75	2686.70	2732.65	2760.95	2806.90	2881.15	2955.40
Bank Of Baroda	158.50	155.00	156.17	157.33	158.47	159.63	161.93	164.23
Bharti Airtel	332.45	322.80	326.02	329.23	331.62	334.83	340.43	346.03
Bharti Infratel	370.25	355.20	360.22	365.23	374.02	379.03	392.83	406.63
BHEL	128.70	126.40	127.17	127.93	128.97	129.73	131.53	133.33
Bosch	20922.60	19501.00	19974.87	20448.73	20874.37	21348.23	22247.73	23147.23
BPCL	638.05	622.55	627.72	632.88	637.37	642.53	652.18	661.83
Cipla	582.75	556.50	565.25	574.00	578.95	587.70	601.40	615.10
Coal India	312.10	299.35	303.60	307.85	310.75	315.00	322.15	329.30
Dr. Reddy'S Lab	3211.70	3044.45	3100.20	3155.95	3198.75	3254.50	3353.05	3451.60
Eicher Motors	23249.85	22411.95	22691.25	22970.55	23335.30	23614.60	24258.65	24902.70
Gail	429.90	420.40	423.57	426.73	431.72	434.88	443.03	451.18
Grasim	894.30	859.40	871.03	882.67	890.83	902.47	922.27	942.07
HCL Technologies	794.85	769.00	777.62	786.23	791.62	800.23	814.23	828.23
HDFC	1289.85	1246.00	1260.62	1275.23	1285.12	1299.73	1324.23	1348.73
HDFC Bank	1199.50	1168.45	1178.80	1189.15	1197.35	1207.70	1226.25	1244.80
Hero Motocorp	3316.25	3164.65	3215.18	3265.72	3296.53	3347.07	3428.42	3509.77
Hindalco	179.20	171.20	173.87	176.53	178.97	181.63	186.73	191.83
HUL	843.00	825.20	831.13	837.07	841.93	847.87	858.67	869.47
ICICI Bank	262.75	253.40	256.52	259.63	261.52	264.63	269.63	274.63
Idea	76.65	74.55	75.25	75.95	76.50	77.20	78.45	79.70
Indusind Bank	1098.30	1055.40	1069.70	1084.00	1095.30	1109.60	1135.20	1160.80
Infosys	984.65	954.00	964.22	974.43	980.27	990.48	1006.53	1022.58
ITC	233.30	221.30	225.30	229.30	232.30	236.30	243.30	250.30
Kotak Mahindra Bank	748.65	720.80	730.08	739.37	745.38	754.67	769.97	785.27
L&T	1366.95	1347.85	1354.22	1360.58	1368.17	1374.53	1388.48	1402.43
Lupin	1524.50	1482.20	1496.30	1510.40	1519.10	1533.20	1556.00	1578.80
M&M	1209.20	1159.80	1176.27	1192.73	1203.47	1219.93	1247.13	1274.33
Maruti Suzuki India	5234.60	5070.10	5124.93	5179.77	5224.83	5279.67	5379.57	5479.47
NTPC	163.05	157.45	159.32	161.18	163.17	165.03	168.88	172.73
ONGC	303.30	291.70	295.57	299.43	301.92	305.78	312.13	318.48
Power Grid	185.65	177.15	179.98	182.82	184.38	187.22	191.62	196.02
RIL	1020.05	986.90	997.95	1009.00	1015.40	1026.45	1043.90	1061.35
SBI	259.90	255.60	257.03	258.47	259.48	260.92	263.37	265.82
Sun Pharma	675.70	638.10	650.63	663.17	671.38	683.92	704.67	725.42
Tata Motors	461.55	438.00	445.85	453.70	459.05	466.90	480.10	493.30
Tata Motors DVR	304.20	282.40	289.67	296.93	301.27	308.53	320.13	331.73
Tata Power	75.55	73.80	74.38	74.97	75.38	75.97	76.97	77.97
Tata Steel	431.30	401.25	411.27	421.28	427.02	437.03	452.78	468.53
TCS	2195.75	2121.00	2145.92	2170.83	2184.92	2209.83	2248.83	2287.83
Tech Mahindra	463.75	448.60	453.65	458.70	462.15	467.20	475.70	484.20
Ultratech	3593.00	3521.60	3545.40	3569.20	3600.10	3623.90	3678.60	3733.30
Wipro	458.60	448.75	452.03	455.32	457.38	460.67	466.02	471.37
Yes Bank	1215.55	1167.60	1183.58	1199.57	1209.23	1225.22	1250.87	1276.52
Zee Entertainment	452.85	432.20	439.08	445.97	450.38	457.27	468.57	479.87

Disclaimer

Destimoney Securities Private Limited (hereinafter referred to as "Destimoney") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and MCX Stock Exchange Limited. Destimoney is also registered as a Depository Participant with CDSL. Destimoney is in the process of making an application with SEBI for registering it as a Research Entity in terms of SEBI (Research Analyst) Regulations, 2014. Destimoney or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market and no material disciplinary action has been taken by SEBI/other regulatory authorities impacting Destimoney's Equity Research Analysis. Destimoney or its associates/analyst including its relatives do not hold any actual/beneficial ownership of more than 1% in the company/ies covered by Analyst (hereinafter referred to as "Subject Company/ies"). Destimoney or its associates/analyst including its relatives may hold financial interest in the company/ies covered by Analyst (hereinafter referred to as "Subject Company/ies"). Destimoney or its associates/analysts or his/her relative does not receive any compensation or other benefits from the subject company/ies mentioned in this research report (hereinafter referred to as "Report") or from a third party in connection with preparation of the report. Accordingly, Destimoney or its associates/analyst or his/her relative does not have any other material conflict of interest at the time of publication of the Report.

Research analyst/s engaged in preparation of the Report, has not received any compensation / managed or co-managed public offering of securities of the subject company/ies / has not received compensation for investment banking or merchant banking or brokerage services from the subject company/ies / has not received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company/ies / has not received compensation or other benefits from the subject company/ies or third party in connection with the Report of the subject company/ies during the past twelve months / has not served as an officer, director or employee of subject Company/ies and is not engaged in market making activity of the subject Company/ies.

Destimoney or its associates are engaged in various financial services business, thus, it might have, received any compensation / managed or co-managed public offering of securities of the subject company/ies / received compensation for investment banking or merchant banking or brokerage services from the subject company/ies / received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company/ies / received compensation or other benefits from the subject company/ies or third party in connection with the Report of subject company/ies during the past twelve months engaged in market making activity for the subject company/ies.

In the preparation of the material contained in the Report, Destimoney has used information that is publicly available, as also data developed in-house. Some of the material used in the document may have been obtained from members/persons other than Destimoney and which may have been made available to Destimoney. Information gathered & material used in the Report is believed to be from reliable sources. Destimoney has not independently verified all the information and opinions given in this material/document/Report. Accordingly, no representation or warranty, express or implied, is made as to the accuracy, authenticity, completeness or fairness of the information and opinions contained in this material/document/Report. For data reference to any third party in this material no such party will assume any liability for the same.

Destimoney group companies provides finance related product services like distribution of financial products and as such is a provider of many services like loans, mutual funds, tax & trust planning etc. mentioned in this brochure. And hence, Destimoney do not warranty / guarantee about performance of any products and customer servicing w.r.t third party products per se.

Third party products are subject to code of conduct to be adhered to by the representatives of Destimoney and Destimoney is not responsible for the losses, whether actual or notional incurred by any investor. Services assured and expected may vary from actual service and Destimoney does not guarantee about the quality of services. Investments in securities and commodities are subject to market and other risks and there is no assurance or guarantee that the objectives of any of the Investments/Schemes/product would be achieved. Past performances are only indicative and returns are not assured and guaranteed by Destimoney group companies. The price, value of and income from any of the securities or financial instruments mentioned in this report can fall as well as rise. The value of securities and financial instruments is subject to exchange rate fluctuation that may have a positive or adverse effect on the price or income of such securities or financial instruments.

The recipient alone shall be fully responsible, and/or liable for any decision taken on the basis of this material/document/Report. Destimoney does not in any way through this material solicit or offer for purchase or sale of any financial services, commodities, products dealt in this material/document/Report. Destimoney/its affiliates/associates/directors shall not be in any way responsible for any loss or damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, and consequential, as also any loss of profit that may arise to any person/entity from or in connection with the use of information contained in this material/document/Report. All recipients of this material/document/Report before dealing and/or transacting in any of the products advised, opined or referred to in this material shall make their own investigation, seek appropriate professional advice and make their own independent decision. Noting contained in this material/document/Report should be construed as investment or financial advice. Clients are advised to assess their risk profile/ appetite before acting on any information contained in this material/document/Report. Investors should also refer to risk tag and compare it with its own risk appetite before taking any investment decision.

Reports on technical and derivative analysis are based on studying charts of a stock's price movement, outstanding positions and trading volume as opposed to focussing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. The opinions expressed in the Report are our current opinions as of the date of this report and may be subject to change from time to time without notice. Destimoney or any persons connected with it do not accept any liability arising from use of this material/document/Report.

Information/ opinion conveyed through this material/document/Report are strictly meant for the registered Clients of Destimoney group of Companies of the respective segments. This information is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation or which would subject Destimoney or its affiliates to any registration requirement within such jurisdiction or country. This information does not constitute an offer to sell or a solicitation of an offer to buy any financial products to any person in any jurisdiction where it is unlawful to make such an offer or solicitation. No part of this material may be duplicated in whole or in part in any form and / or redistributed without the prior written consent of Destimoney. This material/document/Report is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on directly or indirectly.

A graph of daily closing prices of securities available at <http://www.nseindia.com/ChartApp/install/charts/mainpage.jsp>, www.bseindia.com and <http://economictimes.indiatimes.com/markets/stocks/stock-quotes>. (Choose a company from the list on the browser and select the "three years" period in the price chart).

Recipients of the Report shall always independently verify reliability and suitability of the Report and opinions before investing.

For Company details, please visit our website www.destimoney.com

For research related query, write to us at research@destimoney.com