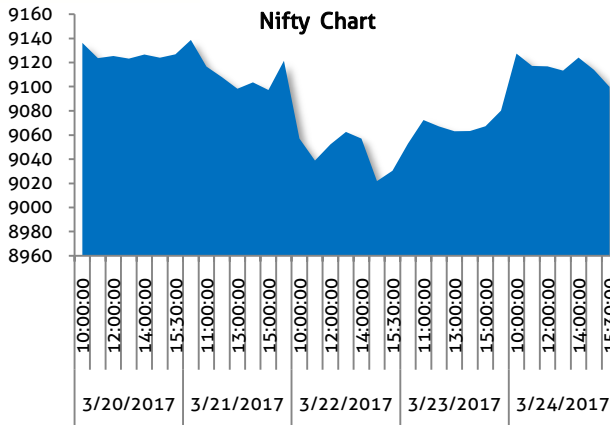


# Ashika Weekly Insight

27 March 2017 to 01 April 2017



**Market Outlook - Indian Equity market settled mildly negative in a volatile session as participants preferred to book some profit taking at higher levels to add further BJP's decision to appoint Yogi Adityanath as UP Chief Minister, valuation concerns, the G20 decision to drop a pledge to avoid trade protectionism also dampened investor sentiment. However, FII's buying and fall in oil price has been boosting the market sentiment. Government also expects that the GST will be implemented from 1st July. Presently it seems that Investors are focused on individual stock movements as they wait for the earning season which would start in mid-April. There are no major global or domestic cues this week.**

## Global Indices

Indices	Closing	Return(%)					
		1 D	1 W	1 M	3 M	6 M	1 Y
Dow Jones	20,657.7	(0.0)	(1.3)	(0.6)	3.7	12.3	17.9
Nasdaq	5,817.7	(0.1)	(1.4)	(0.7)	6.8	9.0	21.9
FTSE 100	7,340.7	0.2	(1.0)	0.5	3.9	6.2	20.2
CAC 40	5,032.8	0.8	0.4	2.8	4.1	11.6	16.2
DAX	12,039.7	1.1	(0.4)	0.3	5.1	12.8	22.2
Hang Seng	24,327.7	0.0	0.2	0.5	12.4	2.7	19.6
Nikkei 225	19,085.3	0.2	(2.6)	(1.5)	(1.8)	13.6	13.0
Shanghai Comp.	3,248.6	0.1	(0.6)	(0.4)	3.5	7.5	9.7
Straits Times	3,126.9	0.3	(1.2)	0.2	8.5	9.9	9.8
Nifty	9,086.3	0.6	(0.7)	1.8	13.9	2.5	17.8
Sensex	29,332.2	0.6	(0.9)	1.6	12.9	1.9	15.8

\* As on Mar 23, 2017

## Commodities

Commodities	Latest Price	%CH-1W	%CH-1M
Brent Crude(\$/BBL)	50.60	(2.3)	(9.8)
Gold (\$/oz)	1246.20	1.6	(0.6)
Silver (\$/oz)	17.59	1.7	(4.2)
Copper (\$/MT)	5790.50	(2.0)	(2.3)
Alum (\$/MT)	1913.00	0.9	0.3
Zinc(\$/MT)	2816.00	(0.7)	0.1

## Global Updates

### USA

- There was an unexpected increase in first-time claims for U.S. unemployment benefits in the week ended March 18th to 258,000, an increase of 15,000 from the previous week's revised level of 243,000.
- The consumer sentiment index rose to 97.6 in March after dropping to 96.3 in February.
- U.S. industrial production came in flat in the month of February after edging down by a revised 0.1% in January.

### EUROPE

- Eurozone private sector growth reached a near six-year high in March to 56.7 from 56.0 in February.
- British households Knight Frank/Markit House Price Sentiment Index, or HPSI, came in at 57.5 in March, the same reading as in February.
- Euro area economic recovery is steadily firming and the trend is likely to continue with growth firming and broadening going ahead, the European Central Bank said.

### ASIA

- Fitch Ratings said the policy targets announced at China's National People's Congress are likely to result in a further build-up of economic imbalances, at least in the short term.
- Japan's leading index climbed marginally to 104.9 in January from 104.8 in December.
- The manufacturing sector in Japan continued to expand in March, albeit at a slower rate, the latest survey from Nikkei revealed on Friday with a PMI score of 52.6.

## Global Economic Calendar

Date	Curr.	Event	Forecast	Previous
28-Mar-17	USD	Wholesale Inventories (MoM)		-0.20%
28-Mar-17	USD	S&P/CS HPI Composite - 20 s.a.	0.80%	0.90%
29-Mar-17	GBP	BoE Consumer Credit (Feb)	1.350B	1.416B
29-Mar-17	GBP	Mortgage Approvals (Feb)	70.00K	69.93K
29-Mar-17	USD	Pending Home Sales (MoM) (Feb)		-2.80%
30-Mar-17	EUR	Business and Consumer Survey	108.1	107.9
30-Mar-17	EUR	Consumer Confidence (Mar)	-6	-5
30-Mar-17	USD	GDP (QoQ) (Q4)	2.00%	1.90%
30-Mar-17	USD	PCE Prices (Q4)		1.90%
31-Mar-17	JPY	National CPI (YoY) (Feb)		0.40%
31-Mar-17	JPY	Tokyo CPI (YoY) (Mar)		-0.30%
31-Mar-17	JPY	Industrial Production (MoM) (Feb)	1.20%	-0.40%
31-Mar-17	GBP	Current Account (Q4)	-19.0B	-25.5B
31-Mar-17	GBP	GDP (YoY) (Q4)	2.00%	2.00%
31-Mar-17	EUR	CPI (YoY) (Mar)	1.80%	2.00%
31-Mar-17	USD	Core PCE Price Index (MoM) (Feb)		0.30%
31-Mar-17	USD	Personal Income (MoM) (Feb)	0.40%	0.40%
31-Mar-17	USD	Michigan Consumer Senti (Mar)	97.2	97.6

## Indian Economy

### Economy

- The government has exempted foreign institutional investors (FIIs) from taxation of indirect transfers of Indian assets made after 2011 but has left prior period cases open for interpretation.
- India received a whopping \$235 billion in remittances in the last three-and-a-half years, as per government data.
- Current account deficit (CAD) rose to \$7.9 billion in the third quarter (October-December) of 2016-17 from \$7.1 billion in the same quarter of 2015-16, the Reserve Bank of India (RBI) said on Thursday.
- Employee Provident Fund Organisation's (EPFO's) decision to reduce administrative charges to 0.65 per cent of total wages of an employee is likely to boost compliance and encourage more employers to avail of the scheme.
- Finance minister Arun Jaitley on Wednesday said he expected the country to exceed the upwardly revised tax collection target of Rs 17 lakh crore in the 2016/17 fiscal year that ends on March 31.
- The Centre approved construction of over 1.10 lakh houses for urban poor in six states at a cost of Rs 5,773 crore under PMAY (Urban) scheme.

### Corporate

- Yes Bank launches Qualified Institutional Placement (QIP) to raise up to \$750 million, floor price set at Rs 1,498.95 per share, can raise an additional \$100 million through the greenshoe option.
- NTPC has exceeded the target of generation capacity addition of 11,920 MW set for the 12th Plan (2012-17) by adding 12,840 MW.
- Divi's Labs receives import alert from U.S. FDA for its Visakhapatnam unit under clause 66-40 and 99-32 of the FDA regulations citing violation of manufacturing norms and refusal of inspection.
- Dilip Buildcon signs MoU with Shrem Infraventure Pvt. Ltd. for execution of Tuljapur-Ausa road project.
- IDFC Bank plans to build a network of more than one lakh points-of-presence in the next two years to enable people in the farthest corners of the country to transact digitally, a move that comes amid the government's digitisation drive.
- Aditya Birla Group-owned Hindalco Industries is planning to set up a 24 Mw solar power plant within the premises of its aluminium plant at Lapanga in Sambalpur district.
- Vodafone India and Idea Cellular agreed to merge their operations to create the country's largest mobile phone operator worth more than \$23 billion with a 35 per cent market share.
- Marico has bought a strategic 45 per cent stake in Ahmadabad-based Zed Lifestyle for an undisclosed sum.

### NTPC exceeds 12th Plan target by adding 12.84 GW

State-run power giant NTPC has exceeded the target of generation capacity addition of 11,920 MW set for the 12th Plan (2012-17) by adding 12,840 MW. NTPC Group's power generation capacity has increased to 49,943 MW so far in the plan period, which would end on March 31, 2017. "With commissioning of 800 MW Unit at Kudgi in Karnataka, 250 MW Unit at Bongaigaon in Assam and 20 MW at Bhadla Solar in Rajasthan, the total installed capacity of NTPC group has become 49,943 MW," a senior official said. NTPC has exceeded the 12th Plan capacity addition target of 11,920 MW by adding 12,840 MW, the highest-ever capacity addition in any 5-year plan by the company, the official said. The NTPC and Group NTPC also achieved highest ever daily generation of 784.74 million units (MUs) and 870.11 MUs respectively on March 22, 2017, surpassing previous best of 782.95 MUs and 866.47 MUs achieved on September 9, 2016. NTPC coal stations clocked highest-ever daily generation of 749.63 MUs on March 22, 2017, over previous highest of 742.51 MUs in 2016. The NTPC has achieved the highest ever generation of 243.326 BUs on March 22, 2017, in FY17 against previous best of 241.976 BUs achieved in FY 2016 from sources like coal, gas, hydro and solar. The official said that the higher generation from coal based stations indicates uptrend in electricity demand in the grid. NTPC has a total installed capacity of 49,943 MW from its 19 coal-based, 7 gas-based, 10 solar PV, one Hydro and 9 subsidiaries/joint venture power stations. The company has capacity of over 22,000 MW under implementation at 23 locations across the country including 4,300 MW being undertaken by joint venture and subsidiary companies. NTPC's first coal mine, Pakri-Barwadih at Hazaribagh, became operational in December 2016. The first wind power project — Rojmal Wind Energy Project of 50 MW — is being set up in Gujarat.

### Corporate Action for the week

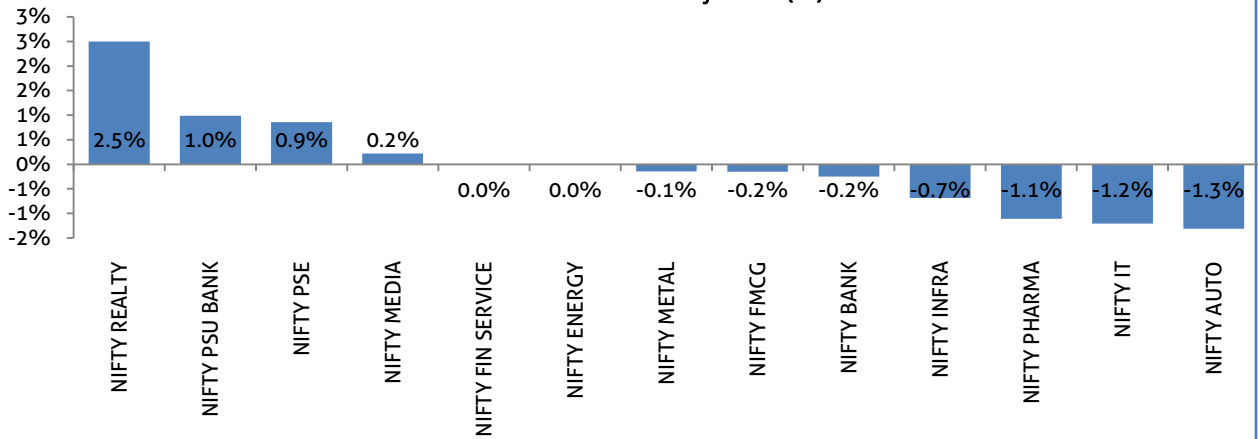
#### Events

Sl. No.	Scrip Name	Ex-Date	Purpose
1	PTL	27-Mar-17	Spin Off
2	MAHLIFE	30-Mar-17	Right Issue of Equity Shares
3	MPHASIS	30-Mar-17	Buy Back of Shares
4	ASHARI	31-Mar-17	Bonus issue 4:1
5	SFCL	31-Mar-17	Amalgamation

#### Dividend

Sl. No.	Scrip Name	Ex-Date	CMP	Div. Amt	Div.Yield(%)
1	IBVENTURES	27-Mar-17	47.6	1.0	2.10
2	HINDZINC	29-Mar-17	322.9	27.5	8.52
3	SHARDACROP	30-Mar-17	457.8	2.0	0.44
4	INFRATEL	31-Mar-17	310.3	12.0	3.87

Sector Indices - Weekly Return (%)



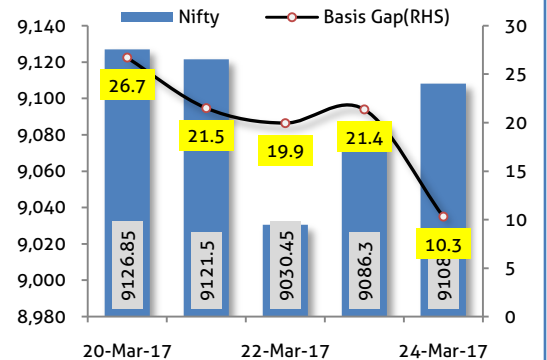
Source: NSE

Technical Analysis- NIFTY



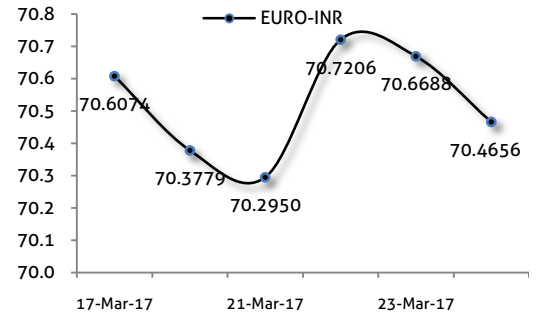
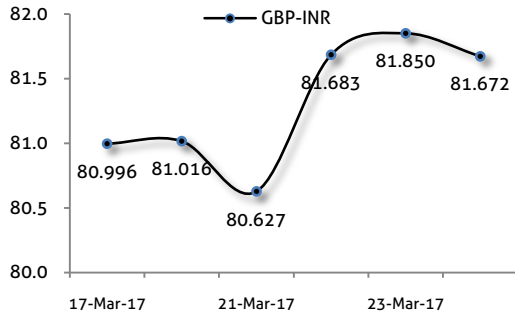
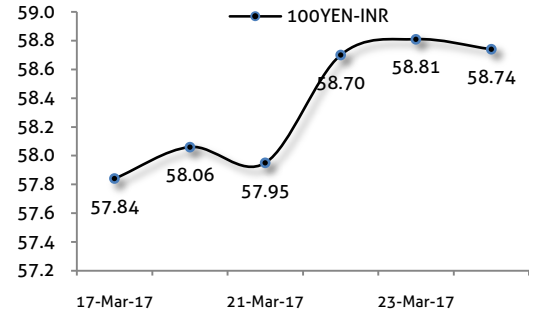
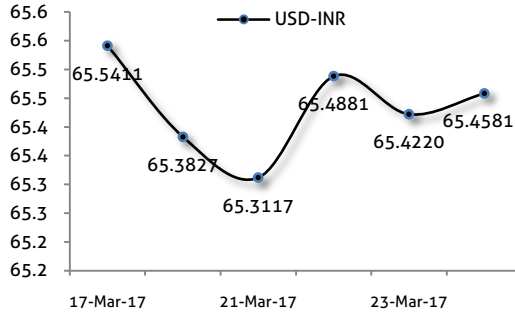
Nifty- Technical

Indian Equity market settled mildly negative in a volatile session as participants preferred to book some profit taking at higher levels to add further BJP's decision to appoint Yogi Adityanath as UP Chief Minister, valuation concerns, the G20 decision to drop a pledge to avoid trade protectionism also dampened investor sentiment. However, FIIs buying and fall in oil price has been boosting the market sentiment. Government also expects that the GST will be implemented from 1st July. Presently it seems that Investors are focused on individual stock movements as they wait for the earning season which would start in mid-April. There are no major global or domestic cues this week.

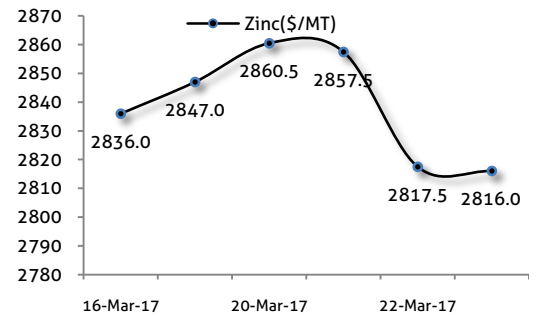
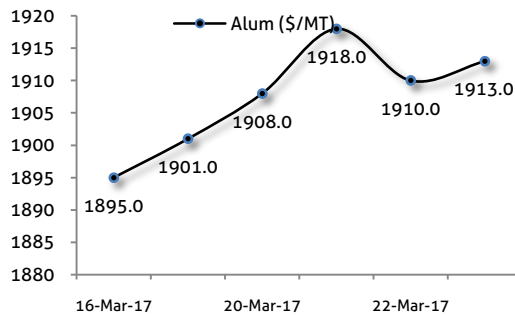
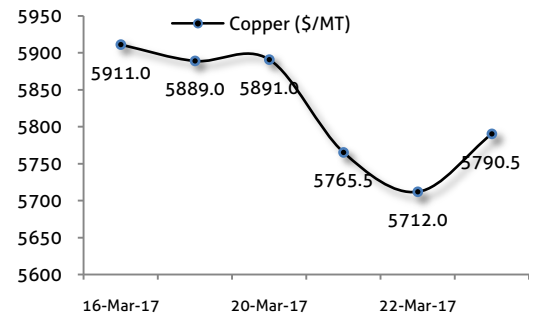
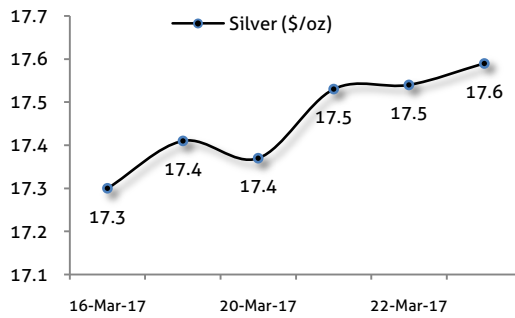
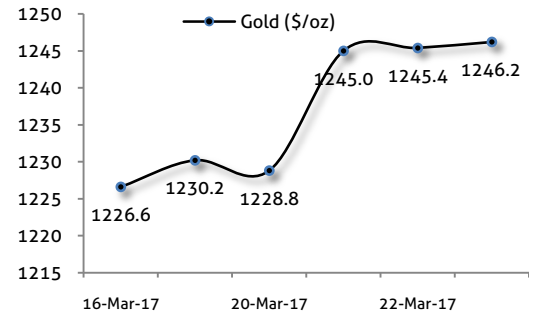
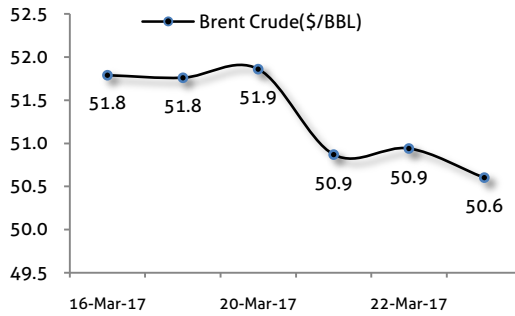


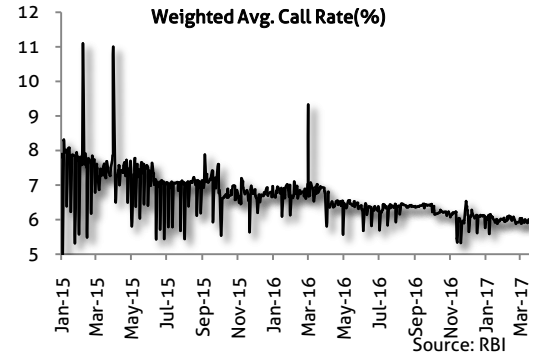
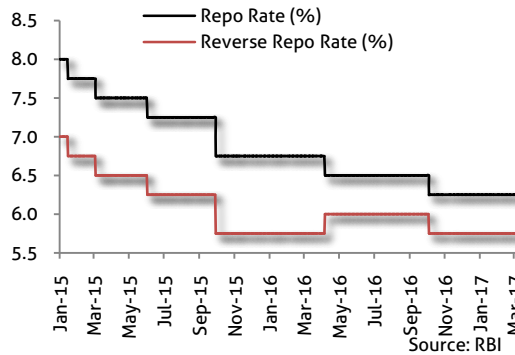
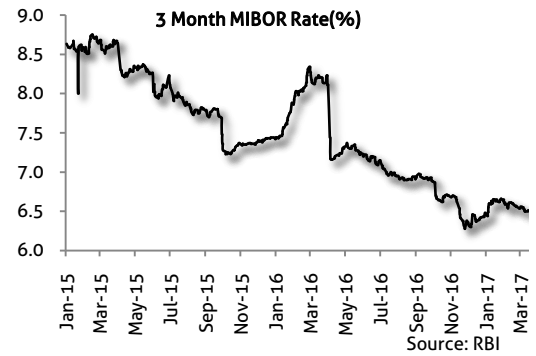
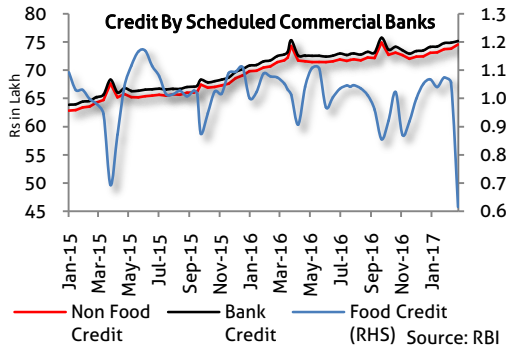
On the technical front, rebounded swiftly and ended the week with a bearish hanging man candle with lower hairline. Market ended with a decline of 0.66% with rise in volume, continued FII buying, fall in oil price had been favoring the market. On the oscillator front presence of Class B divergence can be seen where prices tend to witness new high but RSI failed to do so. The present structure calls for a cautious approach in the market. On the daily time frame RSI has witnessed sell crossover which further validates the reason to remain cautious. As average define trend in the market so broader trend continues to remain positive for the market and immediate support exist from 20dma at 9000. The unfilled gap of 8975 too denotes presence of crucial support zone around those levels. Hence going ahead in the forthcoming week view remains positive for Nifty and has support placed around 9050 levels followed by 9000 levels on the lower side. While on the flip side, Index is likely to find resistance around 9120 levels followed by 9170 levels. On the option front data shows unwinding by call writers at 9100-9200 strike while fresh addition by put writers at 9000-9100. 9100 Strike is acting as crucial area for bulls & bear. Immediate option band is 8900-9200.

**Currencies**



**Commodities**



**Banking Updates**

**Weekly Call Status – 20<sup>th</sup> Mar 2017 – 24<sup>th</sup> Mar**

Particulars.	No. of Calls (nos.)	Gross profit/Loss (Rs.)	Profit booked (nos.)	Loss booked (nos.)	Exit at Cost
STKFUT	0	0	0	0	0
IDXFUT	0	0	0	0	0
STKOPT	0	0	0	0	0
IDXOPT	0	0	0	0	0
STBT-BTST	0	0	0	0	0
CASH	12	4066	7	5	0
<b>Total Calls</b>	<b>12</b>	<b>4066</b>	<b>7</b>	<b>5</b>	<b>0</b>
OPEN POSITION	7	0	0	0	0

Sl No	Entry Date	Stocks	Type	Position	Bidding Price	Target Price	Stop Loss	Status (Booked/Exit/SL/TA)	Exit Rate	Exit Date	Profit/(Loss) from each call	Net profit/Loss
1	14-Mar-17	KTKBANK	CASH	BUY	140	147	137	SL	137	22-Mar-17	-3	-2145
2	15-Mar-17	ABIRLANUVO	CASH	BUY	1507	1540	1488	BOOKED	1540	20-Mar-17	33	2211
3	16-Mar-17	HINDALCO	CASH	BUY	195	202	191	OPEN				
4	16-Mar-17	KSCL	CASH	BUY	533	555	522	BOOKED	550	20-Mar-17	17	3196
5	16-Mar-17	JUSTDIAL	CASH	BUY	607	632	592	BOOKED	611.5	20-Mar-17	4.5	742.5
6	17-Mar-17	UPL	CASH	BUY	715	738	702	BOOKED	725	21-Mar-17	10	1400
7	17-Mar-17	PIDILITIND	CASH	BUY	705	725	695	SL	695	21-Mar-17	-10	-1420
8	17-Mar-17	PFC	CASH	BUY	140	146	137	BOOKED	140	20-Mar-17	0	0
9	20-Mar-17	DABUR	CASH	BUY	281	289	277	OPEN				
10	21-Mar-17	VOLTAS	CASH	BUY	394	405	388	SL	388	21-Mar-17	-6	-1524

Sl No	Entry Date	Stocks	Type	Position	Bidding Price	Target Price	Stop Loss	Status (Booked/Exit/SI/TA)	Exit Rate	Exit Date	Profit/(Loss) from each call	Net profit/Loss
11	21-Mar-17	MRF	CASH	BUY	56950	58500	56000	BOOKED	58500	23-Mar-17	1550	3100
12	22-Mar-17	ICIL	CASH	BUY	192.5	200	188	BOOKED	196	23-Mar-17	3.5	1820
13	23-Mar-17	HAVELLS	CASH	BUY	454	465	448	SL	448	24-Mar-17	-6	-1326
14	23-Mar-17	CONCOR	CASH	BUY	1257	1290	1240	OPEN				
15	23-Mar-17	WIPRO	CASH	BUY	507	522	498	OPEN				
16	24-Mar-17	FEDERALBANK	CASH	BUY	89.5	92	88	OPEN				
17	24-Mar-17	CADILAHC	CASH	BUY	454	470	445	SL	445	24-Mar-17	-9	-1989
18	24-Mar-17	M&MFIN	CASH	BUY	319	327	314	OPEN				
19	24-Mar-17	HINDALCO	CASH	BUY	197	202	194	OPEN				
20	24-Mar-17	BHARATFIN	CASH	BUY	846	875	830	OPEN				

Gross Profit/Loss Earned (Rs)	4066
Less: Expenses (Rs)*	-1330
Net Profit/Loss (Rs)	2735

\*Considering Brokerage & Taxes @ 0.03%

Note: The above profit/loss is based on all open position carried forward from the previous week.  
Cash Calls are calculated on a margin of Rs. 1,00,000.



## Research Team

Name	Designation	Email ID	Contact No.
Paras Bothra	President Equity Research	paras@ashikagroup.com	+91 22 6611 1704
Krishna Kumar Agarwal	Equity Research Analyst	krishna.a@ashikagroup.com	+91 33 4036 0646
Partha Mazumder	Equity Research Analyst	partha.m@ashikagroup.com	+91 33 4036 0647
Arijit Malakar	Equity Research Analyst	amalakar@ashikagroup.com	+91 33 4036 0644
Kapil Jagasia, CFA	Equity Research Analyst	kapil.j@ashikagroup.com	+91 22 6611 1715
Tirthankar Das	Technical & Derivative Analyst	tirthankar.d@ashikagroup.com	+91 33 4036 0645

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