

Nifty Futures	Level 1	Level 2	Level 3
Resistance	8960	9000	9050
Support	8900	8840	8750

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	8,897.6	-2.2	-0.0
Nifty Future (Jan)	8,922.8	5.6	0.1
Nifty Future (Feb)	8,950.9	-0.1	-0.0
Bank Nifty	20,495.6	-64.5	-0.3
CNX100	9,165.1	-2.6	-0.0
CNX500	7,696.2	4.6	0.1
CNX Midcap	16,364.1	74.9	0.5

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	28,832.5	-7.3	-0.0
BSE-100	9,187.7	7.2	0.1
BSE-200	3,852.8	3.3	0.1
BSE-500	12,156.6	13.4	0.1
Mid Cap	13,409.0	31.3	0.2
Small Cap	13,620.2	45.7	0.3

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	23,375.8	-61.7	-0.3
CAPITAL GOODS	15,307.2	-11.2	-0.1
REALTY	1,492.3	12.7	0.9
POWER	2,156.0	10.3	0.5
OIL & GAS	13,377.5	147.7	1.1
METAL	12,139.1	83.1	0.7
CD	13,776.4	78.3	0.6
AUTO	21,557.8	-49.8	-0.2
TECK	5,813.5	42.6	0.7
IT	10,506.2	65.5	0.6
FMCG	8,783.8	-34.8	-0.4
HEALTHCARE	15,339.0	57.3	0.4
VIX	13.4	0.0	-0.1

Exchange	Advance	Decline	Unchg
BSE	1,355	1,484	168
NSE	733	906	87

Volume	Rs (in cr)	% Chg
NSE Cash	21,997.3	-11
BSE Cash	3,001.5	-14
NSE F&O	241,936.2	-68

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	5,269.6	3,740.1	1,529.5
DII	2,282.1	3,019.1	-737.0

Intraday Nifty Outlook

Index formed a small white candlestick which suggests albescence of follow-up selling post Bearish engulfing candlestick. Index is hovering near the down sloping trend line which is drawn connecting the previous peaks, sustenance above this trend line is essential for the continuity of the up move. RSI has formed negative divergence with price which is a bearish signal. Going ahead index has resistance at 9000, for index to continue its up move it needs to surpass this level which if it does will open the way for 9050-9140 while support comes at 8900-8840.

Corporate News

JSW Steel is frontrunner to buy Italy's Ilva plant:

A consortium led by Sajjan Jindal-owned JSW Steel is close to taking control of the struggling Ilva plant at Taranto in southern Italy. The plant has a annual production capacity of 10 million tonnes: 40 per cent of Italy's national production. JSW has submitted the final bids along with Cassa Deposit e Prestiti, Italy's sovereign fund, businessman Leonardo el Vecchio, and Italian steel company Arvedi. JSW will invest about \$400 million (₹2,600 crore) for a 35 per cent stake in Ilva. It will also operate the company, which employs 14,000 people. The only other contender is Lakshmi Mittal's Arcelor Mittal SA, which has teamed up with Italian steel processor Marcegaglia. The Ilva plant was forced to suspend operations last year and slipped into insolvency after regulators found it polluting the environment. Both bidders submitted technical plans to ensure that the plant will not pollute the environment when operations resume. With its long track-record of turning around sick units, JSW may well emerge the winner. However, even if the Indian company succeeds, it will have to contend with the onslaught of low-cost steel into Europe from China, said an analyst. (source - BusinessLine)

Govt nod for strategic sale of 3 SAIL plants:

The government has approved outright sale of state-owned SAIL's three special steel units, including Salem and Alloy Steel plants. SAIL has now sought advisors, including legal and merchant bankers, to carry out the strategic sale along with transfer of management control in the three steel plants — Alloy Steels Plant (ASP), Salem Steel Plant (SSP) and Visvesvaraya Iron and Steel Plant (VISP). "The government of India has 'in-principle' decided for strategic disinvestment of ASP, SSP and VISP of Steel Authority of India Ltd with transfer of management control," SAIL said in the request for proposal (RFP) for appointing advisors. (source- BusinessLine)

Tata Motors readies sports car for Geneva Motor show:

From the humble Indica to a sports car, Tata Motors is marking its 20th year of participation at the Geneva International Motor Show with a leap of faith to the future. The home-grown auto major has used the platform to showcase its several prototypes and concepts starting with the Indica in 1998 — the company's first passenger car — and the ill-fated Nano in 2008, among others. This year all eyes are on the sports car that Tata Motors will unveil on March 7. It will be the first product to be launched under the company's new sub-brand TAMO that will house niche segment models with advanced technologies. "We are gearing up to unveil our soon-to-be-launched product line-up for the mainstream business and our first innovation from TAMO, our new sub-brand," a Tata Motors spokesperson said. (source- BusinessLine)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
INFRATEL	307.9	18.1	6.3
HINDALCO	198.6	9.1	4.8
GAIL	520.3	18.7	3.7
GRASIM	1,021.0	25.9	2.6
RELIANCE	1,258.6	21.8	1.8

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BOSCHLTD	21,158.9	-449.3	-2.1
HDFC	1,371.2	-27.8	-2.0
EICHERMOT	23,089.3	-359.7	-1.5
ASIANPAINT	1,013.7	-15.1	-1.5
AMBUJACEM	225.4	-3.2	-1.4

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,383.1	1.2	0.1
DOW	21,005.7	2.7	0.0
NASDAQ	5,870.8	9.5	0.2
FTSE	7,374.3	-8.1	-0.1
DAX	12,027.4	-32.2	-0.3
CAC	4,995.1	31.3	0.6
NIKKEI	19,366.0	-103.1	-0.5
Hangseng	23,583.4	30.7	0.1
Straits Times	3,112.2	-10.2	-0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	71.61	-0.11	-0.15
ICICI Bank	8.34	0.03	0.36
Infosys	15.38	0.10	0.65
TATA Motors	34.81	0.17	0.49
Wipro	9.86	-0.03	-0.30

Currencies	Close	Pts. Chg	% Chg
Dollar Index	101.4	-0.1	-0.1
USD/INR	66.8	0.1	0.1
EURO/INR	70.4	0.2	0.2
USD/YEN	113.9	-0.2	-0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,020.0	-150.0	-0.5
Silver (spot) Rs	42,532.0	-111.0	-0.3
Crude (Brent) \$	55.8	-0.2	-0.3
Crude Oil (WTI) \$	53.1	-0.2	-0.4

Economy

SBI report sees sharp fall in jobless rate

Contrary to market perception, India's unemployment rate halved from 9.5 per cent in August 2016 to 4.8 per cent in February this year and among major States, a sharp decline was registered in Uttar Pradesh. According to the SBI Ecoflash, during August 2016 to February 2017, unemployment rate in Uttar Pradesh registered the maximum decline from 17.1 per cent to 2.9 per cent, followed by Madhya Pradesh (10 per cent to 2.7 per cent), Jharkhand (9.5 per cent to 3.1 per cent), Odisha (10.2 per cent to 2.9 per cent) and Bihar (13 per cent to 3.7 per cent). "We believe this decline is primarily due to the government's efforts in providing new employment opportunities in rural areas," said the report compiled by State Bank of India research team led by Group Chief Economic Advisor Soumya Kanti Ghosh. The report further noted that the decline was also explained by the work demanded/allocated by households under MGNREGA, which increased from 83 lakh households in October 2016 to 167 lakh households in February 2017. Moreover, the number of works completed under MGNREGA increased by a whopping 40 per cent to 50.5 lakh in 2016-17 compared to 36.0 lakh in 2015-16. Notable increase was registered in the works of anganwadi, drought proofing, rural drinking water, and water conservation and harvesting. "This is a welcome trend and will contribute greatly for developing rural infrastructure a sine qua non for sustained agri growth," the report said. In the Union Budget FY18, MGNREGA scheme was allocated a budgetary resource of ₹48,000 crore. During FY2017-18, another 5 lakh farm ponds will be taken up, compared with the expected 10 lakh during FY2016-17. (Source: Business Line)

International News

Yen Gains, Topix Falls on Korean Missile Report

Stocks in Tokyo and Seoul fell and the yen strengthened after a North Korea missile launch, while investors also weighed messages from China's National People's Congress and Federal Reserve Chair Janet Yellen. U.S. stock futures were also lower as Japan Prime Minister Shinzo Abe said the government will hold a National Security Council meeting today after North Korea fired four ballistic missiles. The move comes as South Korea and the U.S. undertake annual military drills that Pyongyang has called a prelude to an invasion. Tensions have been rising over North Korea, which also conducted a missile test during Abe's state visit to the U.S. last month and is suspected of being behind the assassination of its leader's half brother in Malaysia. "Investors seem to be reacting to the North Korean missile launch," said Hiroaki Hiwada, a strategist at Toyo Securities Co. "The yen's strengthening, and investors are staying away from trades as geopolitical risk increases. I do think this is a temporary situation as we've seen in the past, but with this many missiles being launched there's heightened tension." Equities were higher elsewhere, with New Zealand's benchmark and Australia's S&P/ASX 200 index each gaining 0.2 percent. The 10-year U.S. Treasury yield slipped one basis point after gaining for five straight days. Gold was little changed while oil retreated. In China over the weekend, Premier Li Keqiang set a 2017 growth target of "around 6.5 percent, or higher if possible" in a report to the NPC that reiterated the pursuit of neutral monetary policy this year. Meanwhile, Yellen joined a chorus of U.S. policy makers who have suggested growth remains on track to warrant tighter monetary policy as early as next week's Fed meeting. Fixed-income markets indicate a greater than 80 percent chance of a hike in March, with a monthly jobs report on Friday and a read on inflation the day of the decision looming as slight risks. Central banks in Europe and Australia will come into focus this week as the Fed now goes into a quiet period before its decision. (Source: Bloomberg Asia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No major Bulk deals				

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No major Bulk deals				



Morning Wealth

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
06-March-2017	07-March-2017	08-March-2017	09-March-2017	10-March-2017
Results -	Results -	Results -	Results -	Results-
Economic Indicators-	Economic Indicators -	Economic Indicators-	Economic Indicators-	Economic Indicators- Industrial Production
US-	US- International Trade	US-	US- Jobless Claims	US-
13-March-2017	14-March-2017	15-March-2017	16-March-2017	17-March-2017
Results -	Results -	Results -	Results -	Results-
Economic Indicators- Inflation Rate	Economic Indicators -	Economic Indicators-	Economic Indicators-	Economic Indicators- Industrial Production
US-	US-	US-	US- Jobless Claims	US- Industrial Production
20-March-2017	21-March-2017	22-March-2017	23-March-2017	24-March-2017
Results -	Results -	Results -	Results -	Results-
Economic Indicators-	Economic Indicators -	Economic Indicators-	Economic Indicators-	Economic Indicators- Industrial Production
US-	US-	US-	US- Jobless Claims	US- Durable Goods Order

(Source: Bloomberg and BSE)



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