

Equity	Latest	% Chg	NSE Sect. Indices	Latest	% Chg
Nifty	9104	-0.02	NIFTY IT	9944.80	(0.37)
Sensex	29337	0.06	NIFTY BANK	21556.35	(0.53)
DowJones	20404	-0.58	NIFTY 500	8021.00	0.22
Nasdaq	5863	0.23	NIFTY FMCG	23387.15	0.02
Hangseng	23893	0.28	NIFTY INFRA	3183.25	1.30
Shanghai	3175	0.15	NIFTY AUTO	9831.35	0.18
Nikkei	6948	0.23	NIFTY ENERGY	12100.80	0.58
Strait Times	3133	0.21	NIFTY PHARMA	10321.05	(0.34)
Kospi	2144	0.25	Advances / Declines	BSE	NSE
Taiwan	9632	-0.08	Advances	1563	941
FTSE	7114	-0.46	Declines	1278	730
CAC	5004	0.27	Unchanged	166	84
DAX	12016	0.13	Total	3007	1755

Nifty Gainers		
Company	Price(Rs)	Chg(%)
POWERGRID	210.40	3.98
INFRADEL	347.00	3.00
TATAPOWER	85.95	2.87
ADANI PORTS	326.85	2.35
GRASIM	1085.65	1.95

Nifty Losers		
Company	Price(Rs)	Chg(%)
AUROPHARMA	639.40	(3.75)
SBIN	284.90	(1.86)
HEROMOTOCO	3180.00	(1.43)
TECHM	414.55	(1.04)
ICICIBANK	280.55	(1.01)

Vol. Shockers	Last Day (Lakh)	2 Wk Avg. (Lakh)	Vol. Ch. (Times)
HATHWAY	34.64	4.7	7
TECHNO	1.42	0.2	7
APLLTD	2.43	0.4	6
WHIRLPOOL	0.47	0.1	5
ATISHAY	8.91	1.8	5

Indian Forex	Closing	Chg	% Chg
USD/INR	64.544	(0.021)	(0.03)
GBP/INR	82.746	1.567	1.93
EUR/INR	69.192	0.448	0.65
JPY/INR	59.390	0.170	0.29

Precious Metal	Closing	Chg (Rs.)
Gold (Rs/10gm)	29301	(19)
Silver (Rs/1kg)	41850	(461)

Commodities	Price	% Chg.
Crude (US\$/BBL)	50.8	(2.96)
Brent (US\$/BBL)	53.3	(2.59)
Gold (US/oz)	1281.0	(0.61)
Silver (US\$/oz)	18.2	(0.49)
Copper (US\$/MT)	5600.5	(0.36)
Alum (US\$/MT)	1895.5	(1.04)
Zinc(US\$/MT)	2546.0	(1.36)

ADR	Cl. Values	% Chg.
ICICI Bank	11.55	3.24
HDFC Bank	50.75	(20.97)
Infosys	31.46	16.18
Tata Steel Ltd	14.42	[0]
Dr. Deddy's Labs	50.45	7.73
Wipro	11.32	1.43
Tata Motors	42.28	7.64

Market Sensor

US market closed mostly lower on Wednesday, with IBM and oil prices pushing down the Dow Jones industrial average. Dow Jones Industrial Average was down 0.58% or 118.79 points at 20404.49 Nasdaq Composite was up 0.23% or 13.56 points at 5863.04 Standard & Poor's 500 was down 0.17% or 4.02 points at 2338.17

Indian Equity market witnessed a breather after previous day's fall and closed almost unchanged in a dull session. Since the last few trading session market had been facing the blunt because of continued geo-political tensions and rising wave of global protectionism in the form of visa restrictions. However a normal monsoon forecast by IMD kept the hope factor alive. Nifty ended the previous day with a decline of 0.02% or 1.65 points at 9103.50. On Wednesday's trading session, FII's sold net Rs.673.38 Cr in cash market and sold Rs.14.96 Cr in derivative segment. Whereas, DII bought net Rs.525.52 Cr in cash segment.

Global News

❖ International Monetary Fund Managing Director Christine Lagarde said on Wednesday that the 70-year-old multilateral institution will keep evolving to meet the needs of its 189 members, but added that none are opposed to free and fair trade. (Reuters)

❖ The Trump administration would be working against its "America First" agenda if it were to diminish the United States' leadership role in multilateral institutions including the World Bank, the lender's second-ranking executive said on Wednesday. (Reuters)

❖ The U.S. economy expanded at a modest-to-moderate pace between mid-February and the end of March, but inflation pressures remained in check despite more difficulties in attracting and retaining workers, the Federal Reserve said on Wednesday. (Reuters)

❖ Japan has less room to compromise with the United States under a bilateral trade deal than under a multilateral agreement like the Trans-Pacific Partnership (TPP), its deputy prime minister said, taking a swipe at U.S. attempts to directly pressure Tokyo into opening up heavily-protected markets like agriculture. (Reuters)

❖ U.S. President Donald Trump on Thursday will sign a directive asking for a speedy probe into whether imports of foreign-made steel are hurting U.S. national security, two administration officials said on Wednesday. (Reuters)

Economic News

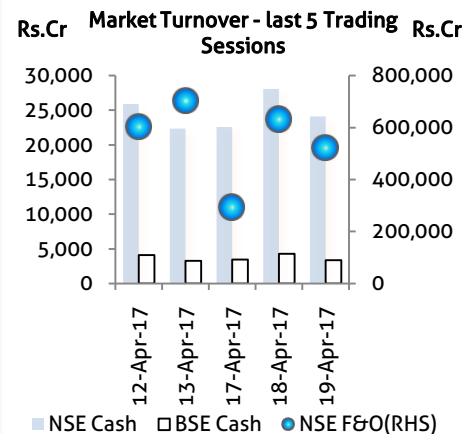
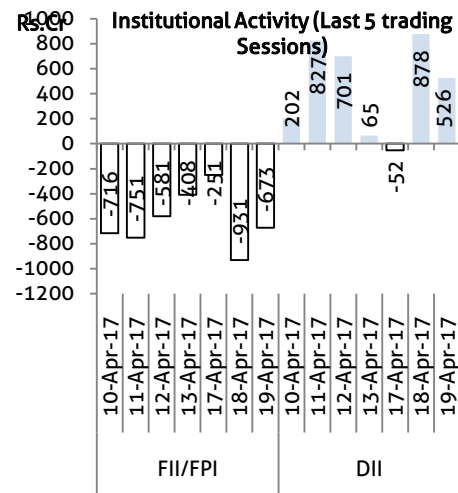
- ❖ India's import of total finished steel fell 36 per cent to 7.4 million tonnes (MT) and exports jumped 102 per cent to 8.2 MT in 2016-17, according to official data.
- ❖ With US President Donald Trump ordering tougher conditions for issuance of H-1B visas and Australia deciding to abolish the 457 Visa system, India on Wednesday said it is in touch with both governments.
- ❖ Finance Minister Arun Jaitley on Wednesday indicated that he would take up the visa issue with the US authorities during his visit to America.
- ❖ The government and the RBI on Wednesday gave time till April 30 for "commensurate deposits" by people who have declared their unaccounted income under the Pradhan Mantri Garib Kalyan Deposit Scheme (PMGKDS) that allowed parking money in non-interest bearing deposits for four years.
- ❖ Prime Minister Narendra would launch regional connectivity scheme 'UDAN' on April 27 from Shimla Airport at Jubbarhatti, 22 km from here.
- ❖ The Union Cabinet on Wednesday approved signing of the protocol amending the convention between India and Portugal for avoidance of double taxation.
- ❖ The Union Cabinet on Wednesday approved an extension in the validity of a government order to enable state governments to regulate the production, sale, supply, stock and movement of sugar.
- ❖ Serving as an impetus for the rural economy, the Indian Meteorological Department (IMD)'s prediction of normal monsoon for 2017 has led to expectations of agricultural gross domestic product (GDP) hovering around 3-4 per cent, according to State Bank of India's Ecoflash report.
- ❖ A normal monsoon this year should continue to revive rural demand and allow the RBI to cut rates by 25 bps in August, says a Bank of America Merrill Lynch report.
- ❖ The government on Wednesday allowed state entities to borrow directly from bilateral overseas lending agencies like JICA to fund infrastructure projects.
- ❖ Beginning May 14, fuel outlets in eight states will be shut every Sunday following Prime Minister Narendra Modi's call to conserve oil, a fuel pump owners' body said in Chennai on Tuesday.

Domestic News

- ❖ The National Stock Exchange will add 16 stocks to the futures and options segment with effect from April 28. Bajaj Finserv, Nestle India, Berger Paints, MRPL, NBCC, Cholamandalam Investment, Balkrishna Industries, Fortis Healthcare, Mahanagar Gas, V-Guard Industries, Can Fin Homes, MCX, Godfrey Phillips India, GSFC, Raymond and Balrampur Chini Mills are the entrants to the segment.
- ❖ Aurobindo Pharma formulations manufacturing facility at Bachupally in Hyderabad has received Form 483 with six observations.
- ❖ Zee Entertainment in advanced talks to buy Silk Route's 9X media.
- ❖ Kítex Garments to consider proposal for issue of free shares on April 28.
- ❖ Jaypee Infratech has arranged funds from banks to start construction on its various real estate projects and deliver it to customers.
- ❖ Global brokerage house CLSA upgraded Sun TV to 'Buy' from 'Sell' and raised the target price of the stock to Rs 1,015 from Rs 661 earlier.

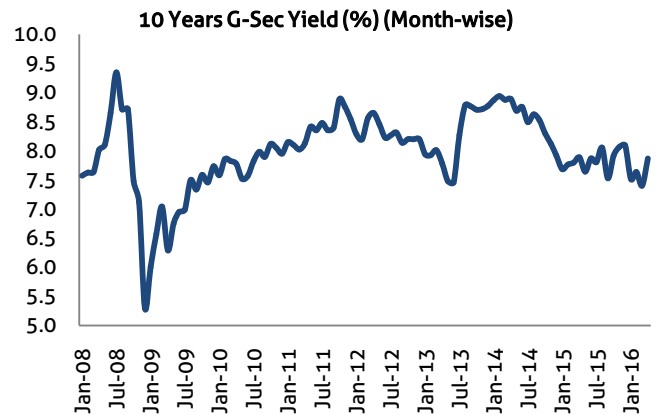
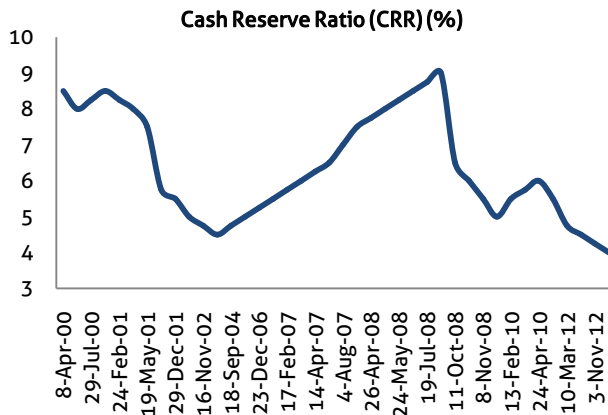
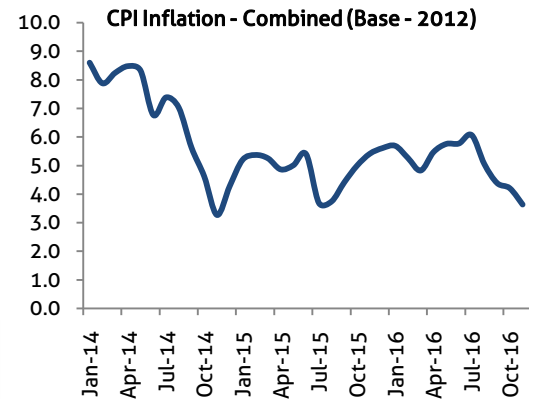
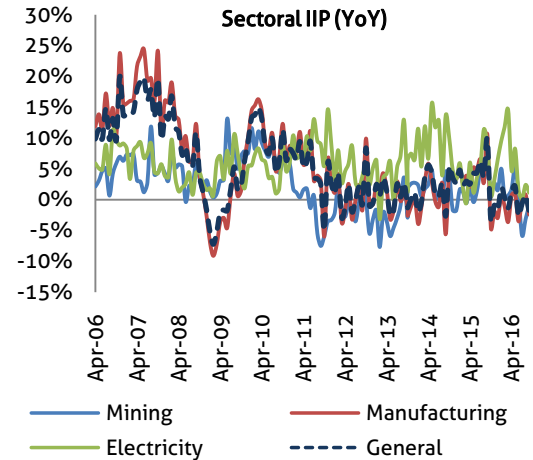
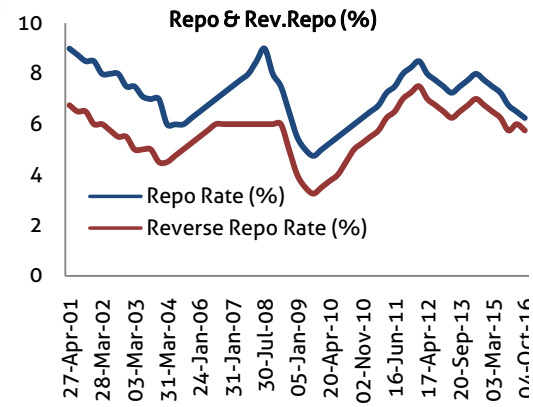
Global Forex	Closing	Chg	% Chg
EUR-USD	1.0715	0.0005	0.00
GBP-USD	1.2784	0.0008	0.06
USD-JPY	108.94	0.0800	0.07

Bond Markets	Closing	Chg
10-yr bond	7.30	3.60 bps
Interbank call	5.97	4.60 bps



Domestic News (Cont...)

- ❖ Network18 Media and Investments approves to sell, transfer otherwise dispose-off food search engine BURRP, which had an insignificant revenue contribution, as part of its business restructuring
- ❖ Bharat Electronics: Government of India approves purchase of 'voter verified paper audit trial machine' worth Rs 3,173 crore.
- ❖ GRP Ltd has signed a manufacturing and supply agreement with a USA based company.
- ❖ NTPC board approved the updated MTN (medium-term note) programme to \$6 billion from \$4 billion to raise debt from the international market. Board also approved the proposal to issue rupee denominated bonds of up to Rs 5,000 crore.
- ❖ Gujarat State Fertilizers & Chemicals signed a non-binding term sheet with the Republic of Congo to evaluate the possibility of establishing an ammonia-urea complex in the country to enhance agricultural growth.
- ❖ Reliance Industries commissions world's largest and most complex Ethane project at its Dahej Manufacturing Facility in Gujarat with an investment of close to \$1.5 billion.
- ❖ Dewan Housing Finance may sell majority stake in Aadhar Housing Finance.
- ❖ Tata Steel was looking at higher exports this year and seeking opportunities in South East Asian market following strong prices.
- ❖ Berger Paints has entered into a partnership with Japan-based Chugoku Marine Paints (CMP) in a deal that marks the former's entry into the marine paints segment.
- ❖ Tata, Godrej, Adani, Omaxe, Eldeco, IOC, Apollo Hospital show interest in 30 Sahara Properties worth Rs 7,400 crore
- ❖ Satin Creditcare Network incorporates a wholly-owned subsidiary named Satin Housing Finance Ltd. to carry on the housing finance business.
- ❖ The government will likely push IDBI Bank to raise resources through a public offer as part of a plan to stabilise the state-run lender before it pursues any strategic sale of equity.
- ❖ Godrej Properties Ltd (GPL) plans to sell some of its office assets to raise around Rs1500 crore, a significant portion of which would be used to pare debt.



Bulk Deal - NSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
19-Apr-17	Indiabulls Real Estate Li	ILLUMINATI TRADING PRIVATE LIMITED	SELL	3319100	133.8
19-Apr-17	Housing Development and I	SHAASTRA SECURITIES TRADING PRIVATE LIMITED	SELL	2994873	88.7
19-Apr-17	Kamat Hotels (I) Ltd	CLEARWATER CAPITAL PARTNERS (CYPRUS) LIMITED (FCCB)	SELL	1448884	44.0
19-Apr-17	Signet Industries Limited	MARFATIA NISHIL SURENDRA	BUY	2180393	14.1
19-Apr-17	Vimta Labs Limited	ARKAYA INVESTMENTS	SELL	215268	135.6

Bulk Deal - BSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
19-Apr-17	UNIPLY	FOUNDATION OUTSOURCING INDIA PRIVATE LIMITED	B	188,809	322.0
19-Apr-17	ATISHAY	VSB INVESTMENTS PVT LTD	B	500,000	81.1
19-Apr-17	ASHIMASYN	M P INVESTMENTS INDIA ITED LIMITED	S	1,077,465	18.7
19-Apr-17	DHUNINV	MONET SECURITIES PRIVATE LTD	S	100,000	182.6
19-Apr-17	LAYLA	CHARAMSUKH IT MARKETING PVT LTD	B	342,711	51.6

Corporate Actions

Scrip Code	Scrip Name	Ex-Date	Purpose	Record Date
500150	FOSECOIND	20-Apr-17	Final Dividend - Rs. - 7.0000	-
512149	AVANCE	24-Apr-17	Consolidation of Shares	25-Apr-17
538144	D12MS161DG	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538146	D12MS161DQ	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538145	D12MS161DR	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538141	D12MS161RG	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538143	D12MS161RQ	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538142	D12MS161RR	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538158	D12MS162DG	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538160	D12MS162DQ	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538159	D12MS162DR	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538155	D12MS162RG	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538157	D12MS162RQ	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538156	D12MS162RR	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538192	D12MS163DG	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538194	D12MS163DQ	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538193	D12MS163DR	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538189	D12MS163RG	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538191	D12MS163RQ	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
538190	D12MS163RR	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
537347	D3615MDDP	24-Apr-17	Redemption of Mutual Fund	25-Apr-17
537346	D3615MDG	24-Apr-17	Redemption of Mutual Fund	25-Apr-17

Global Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
17-Apr-17	JPY	BoJ Governor Kuroda Speaks			
17-Apr-17	USD	NAHB Housing Market Index (Apr)		70	71
17-Apr-17	CNY	House Prices (YoY) (Mar)			11.80%
18-Apr-17	EUR	German WPI (YoY) (Mar)			5.00%
18-Apr-17	USD	Building Permits (Mar)		1.245M	1.216M
18-Apr-17	USD	Housing Starts (Mar)		1.264M	1.288M
18-Apr-17	USD	Redbook (MoM)			0.90%
18-Apr-17	USD	Industrial Production (MoM) (Mar)		0.50%	0.10%
19-Apr-17	EUR	CPI (YoY) (Mar)		1.50%	1.50%
19-Apr-17	EUR	Trade Balance (Feb)			-0.6B
19-Apr-17	USD	Mortgage Market Index			402.9
19-Apr-17	USD	Crude Oil Inventories			-2.166M
19-Apr-17	USD	Gasoline Inventories			-2.973M
19-Apr-17	USD	Beige Book			
19-Apr-17	JPY	Trade Balance (Mar)		576B	813B
20-Apr-17	EUR	German PPI (YoY) (Mar)		3.10%	3.10%
20-Apr-17	USD	Initial Jobless Claims			234K
20-Apr-17	USD	Philly Fed Business Conditions (Apr)			59.5
20-Apr-17	USD	CB Leading Index (MoM) (Mar)		0.20%	0.60%
20-Apr-17	EUR	Consumer Confidence (Mar)		-4.5	-5
20-Apr-17	USD	Natural Gas Storage			10B
20-Apr-17	JPY	Manufacturing PMI (Apr)			52.4
21-Apr-17	EUR	French Manufacturing PMI (Apr)		53	53.3
21-Apr-17	EUR	German Composite PMI (Apr)			57.1
21-Apr-17	EUR	Current Account (Feb)			24.1B
21-Apr-17	EUR	Manufacturing PMI (Apr)		56	56.2
21-Apr-17	EUR	Markit Composite PMI (Apr)		56.3	56.4
21-Apr-17	GBP	Retail Sales (YoY) (Mar)		3.60%	3.70%
21-Apr-17	USD	Manufacturing PMI (Apr)		53.5	53.3
21-Apr-17	USD	Services PMI (Apr)		53	52.8

Indian Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
17-Apr-17	INR	WPI Inflation (YoY) (Mar)		5.98%	6.55%
21-Apr-17	INR	FX Reserves, USD			369.00B

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

Ashika Stock Broking Limited ("ASBL") or Research Entity has started its journey in the year 1994 and is engaged in the business of broking services, depository services, distributor of financial products (Mutual fund, IPO & Bonds). This research report has been prepared and distributed by ASBL in the sole capacity of a Research Analyst (Reg No. INH00000206) of SEBI (Research Analyst) Regulations 2014. ASBL is a wholly owned subsidiary of Ashika Global Securities (P) Ltd., a RBI registered non-deposit taking NBFC Company. Ashika group (details is enumerated on our website www.ashikagroup.com) is an integrated financial service provider inter alia engaged in the business of Investment Banking, Corporate Lending, Commodity Broking, Debt Syndication & Other Advisory Services.

There were no significant and material disciplinary actions against ASBL taken by any regulatory authority during last three years.

Disclosure

ASBL or its associates, its Research Analysts (including their relatives) may have financial interest in the subject company(ies). However, the said financial interest is not limited to having an open stock market position in /acting as advisor to /having a loan transaction with the subject company(ies) apart from registration as clients.

- 1) ASBL or its Research Analysts (including their relatives) do not have any actual / beneficial ownership of 1% or more of securities of the subject company(ies) at the end of the month immediately preceding the date of publication of this report or date of the public appearance. However ASBL's associates may have actual / beneficial ownership of 1% or more of securities of the subject company(ies).
- 2) ASBL or their Research Analysts (including their relatives) do not have any other material conflict of interest at the time of publication of this research report or date of the public appearance. However ASBL's associates might have an actual / potential conflict of interest (other than ownership).
- 3) ASBL or its associates may have received compensation for investment banking, merchant banking, and brokerage services and for other products and services from the subject companies during the preceding 12 months. However, ASBL or its associates or its Research analysts (forming part of Research Desk) have not received any compensation or other benefits from the subject companies or third parties in connection with the research report. Moreover, Research Analysts have not received any compensation from the companies mentioned herein in the past twelve months.
- 4) ASBL or their Research Analysts have not managed or co-managed public offering of securities for the subject company(ies) in the past twelve months. However ASBL's associates may have managed or co-managed public offering of securities for the subject company(ies) in the past twelve months.
- 5) Research Analysts have not served as an officer, director or employee of the companies mentioned in the report.
- 6) Neither ASBL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report.

Disclaimer

The research recommendation and information herein are solely for the personal information of the authorized recipient and does not construe to be an offer documents or any investment, legal or taxation advice or solicitation of any action based upon it. This report is not for public distribution or use by any person or entity, where such distribution, publication, availability or use would be contrary to law, regulation or subject to any registration or licensing requirement. We will not treat recipients as customer by virtue of their receiving this report. The report is based upon the information obtained from public sources that we consider reliable, but we do not guarantee its accuracy or completeness. ASBL shall not be in anyways responsible for any loss or damage that may arise to any such person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations.