

Equity	Latest	% Chg	NSE Sect. Indices	Latest	% Chg
Nifty	9045	-0.69	NIFTY IT	10648.50	(1.12)
Sensex	29237	-0.63	NIFTY BANK	21056.90	(0.31)
DowJones	20551	-0.22	NIFTY 500	7865.30	(0.51)
Nasdaq	5840	0.20	NIFTY FMCG	23444.05	(0.05)
Hangseng	24344	0.62	NIFTY INFRA	3032.25	(0.42)
Shanghai	3258	-0.27	NIFTY AUTO	9808.20	(0.71)
Nikkei	6852	1.01	NIFTY ENERGY	11307.90	(1.55)
Strait Times	3147	0.63	NIFTY PHARMA	10441.90	(1.08)
Kospi	2161	0.23	Advances / Declines	BSE	NSE
Taiwan	9889	0.12	Advances	1135	676
FTSE	7294	-0.59	Declines	1666	997
CAC	5017	-0.07	Unchanged	235	74
DAX	11996	-0.57	Total	3036	1747

Nifty Gainers		
Company	Price(Rs)	Chg(%)
BANKBARODA	171.90	1.69
INFRADEL	315.25	1.56
INDUSINDBK	1405.00	1.11
POWERGRID	195.80	1.06
HDFC	1477.00	0.98

Nifty Losers		
Company	Price(Rs)	Chg(%)
IDEA	87.60	(3.63)
TATASTEEL	475.90	(3.51)
HINDALCO	188.20	(3.44)
RELIANCE	1248.50	(2.97)
HCLTECH	851.65	(2.45)

Vol. Shockers	Last Day (Lakh)	2 Wk Avg. (Lakh)	Vol. Ch. (Times)
OFSS	85.64	8.6	10
RPGLIFE	52.63	5.3	10
SITINET	192.42	19.7	10
8KMILES	14.08	1.5	10
VISASTEEL	29.17	3.1	10

Indian Forex	Closing	Chg	% Chg
USD/INR	65.089	(0.369)	(0.56)
GBP/INR	81.648	(0.024)	(0.03)
EUR/INR	70.674	0.208	0.30
JPY/INR	59.080	0.340	0.58

Precious Metal	Closing	Chg (Rs.)
Gold (Rs/10gm)	28905	118
Silver (Rs/1kg)	41518	528

Commodities	Price	% Chg.
Crude (US\$/BBL)	47.9	0.15
Brent (US\$/BBL)	50.9	0.22
Gold (US/oz)	1257.0	(0.20)
Silver (US\$/oz)	18.1	1.06
Copper (US\$/MT)	5673.5	(1.88)
Alum (US\$/MT)	1916.0	(0.08)
Zinc(US\$/MT)	2759.0	(1.62)

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 Monday as investors reassessed the prospects of key White House proposals, including tax reform, coming to fruition. Dow Jones Industrial Average was down 0.22% or 45.74 points at 20550.98 Nasdaq Composite was up 0.20% or 11.64 points at 5840.38 Standard & Poor's 500 was down 0.10% or 2.39 points at 2341.59.

Indian Equity market lost over half a percent in a volatile day as feeble cues on both the domestic and global front triggered weak start and further deteriorated as the session progressed following Donald Trump's failure to push through his key health care legislation hence raised doubts whether he will be able to push through tax reforms and mega-spending packages. Nifty ended the previous day with a decline of 0.69% or 62.80 points at 9045.20. On Monday's trading session, FII's bought net Rs.577.88 Cr in cash market and sold Rs.1295.45 Cr in derivative segment. Whereas, DII sold net Rs.594.48 Cr in cash segment.

Global News

❖ Bank of Japan board members said easy monetary policy will be in place for some time because consumer price growth is still distant from the central bank's 2 percent inflation target, a summary of opinions from their March 15-16 meeting showed on Monday. (Reuters)

❖ Britain's manufacturers told Prime Minister Theresa May on Monday to drop her threat that she might take the country out of the European Union without a new trade deal, saying they would bear the brunt of trade barriers with the EU. (Reuters)

❖ Profits of Chinese industrial firms surged almost 32 percent in the first two months of 2017 -- the fastest pace in nearly 6 years -- as prices of commodities from coal to iron ore raced higher. (Reuters)

❖ European authorities will soon decide on a public rescue plan for Italian bank Monte dei Paschi di Siena and are working on similar requests from two smaller lenders, the European Central Bank's top supervisor said on Monday. (Reuters)

❖ U.S. Representative Mark Meadows, chairman of the conservative House Freedom Caucus, said on Sunday there is a possibility that his group could support a tax reform plan that is not revenue neutral. (Reuters)

Economic News

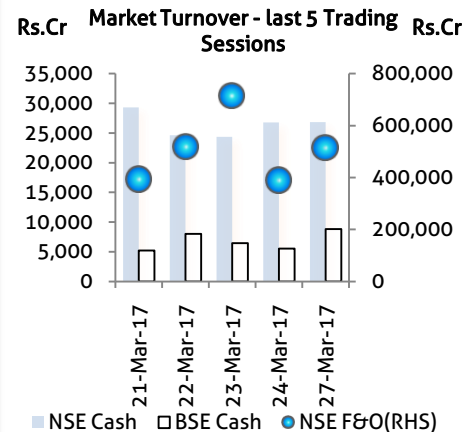
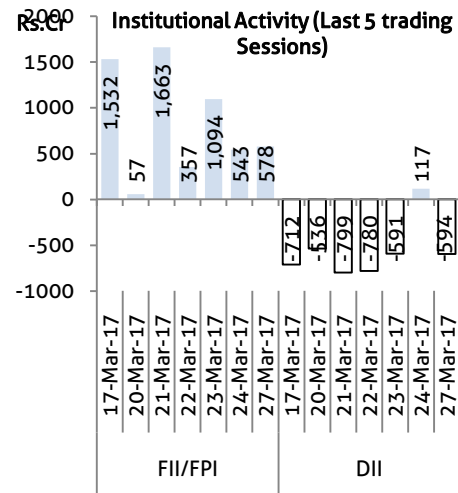
- ❖ According to Skymet Weather, Monsoon 2017 is likely to remain below normal at 95% (with an error margin of +/-5%) of the long period average (LPA) of 887 mm for the four-month period from June to September.
- ❖ Finance Minister Arun Jaitley introduced in Lok Sabha four bills on Goods and Services Tax, providing for a maximum GST rate of 40 per cent, an anti-profiteering authority and arrests for evading taxes.
- ❖ A total 6,604 km of highways has been constructed during the April-February period against the target of 15,000 km for the full fiscal, Parliament was informed on Monday.
- ❖ The Central Board of Indirect Taxes and Customs (CBIC), which will replace the current Central Board of Excise and Customs (CBEC), will become operational from June 1 in preparation for the Goods and Services Tax (GST) regime, an official source said.
- ❖ The Centre will have a greater share of the residual amount in the compensation fund at the end of the 5-year period as the GST Bill now provides for equal sharing of the amount as against the earlier formula which favoured states.
- ❖ The government sanctioned 101 new cold chain projects being set up by firms like Big Basket, Amul and Haldiram entailing Rs 3,100 crore in investments.
- ❖ A sharp rise in demand, spending recovery in import markets and a low base effect will likely see engineering exports – crucial to the country's export revival – power on in the near future.
- ❖ The Congress on Monday alleged a Rs 20,000 crore nationwide scam in the procurement of LED bulbs for government use by a state-owned company and demanded a Supreme Court-monitored probe into it.
- ❖ All below poverty line households in the urban and rural areas of Uttar Pradesh will get free power connection while homes above poverty line (APL) will be given 100 per cent financing option with easy EMLs.
- ❖ The Government of India signed a contract for the Discovered Small Fields (DSF) Bid 2016 with GEM Laboratories on Monday for extracting Hydrocarbons at Neduvasal, in Tamil Nadu, even as protests from local villagers against the proposed plan intensified, following the development.

Domestic News

- ❖ Shriram EPC has received order worth \$107.8 million from United Republic of Tanzania, Tanzania in JV with Larsen & Toubro.
- ❖ Motherson Sumi completed the acquisition of Finnish wiring harness maker PKC Group Plc for about Rs 4,150 crore that could open opportunities to be part of the modernisation of Indian railways.
- ❖ Dr Reddy's Lab and Nasdaq-listed Integra LifeSciences Holdings Corporation announced an exclusive distribution agreement to market and distribute dural regeneration matrices for use in patients in India.
- ❖ Berger Paints commences commercial production of its automotive and general industrial paints production plant at Jejuri, Pune.
- ❖ IFB Industries acquires 100 percent stake in Global Automotive & Appliances Pte. Ltd. from a promoter group company worth Rs 20 crore.
- ❖ Hind Rectifiers undertakes expansion plan at its Nashik plant at Rs9.4cr.

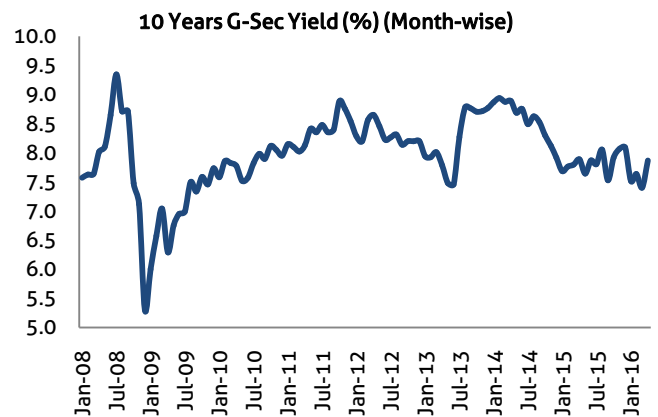
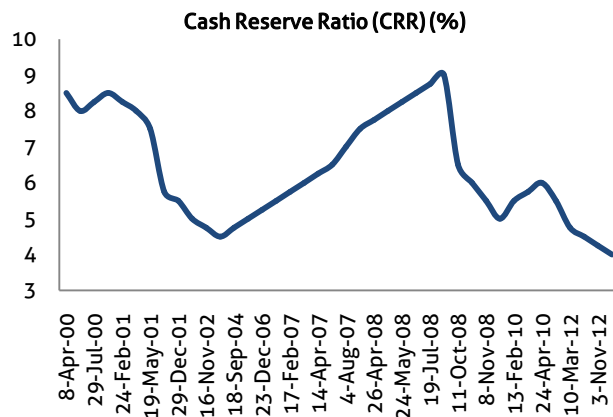
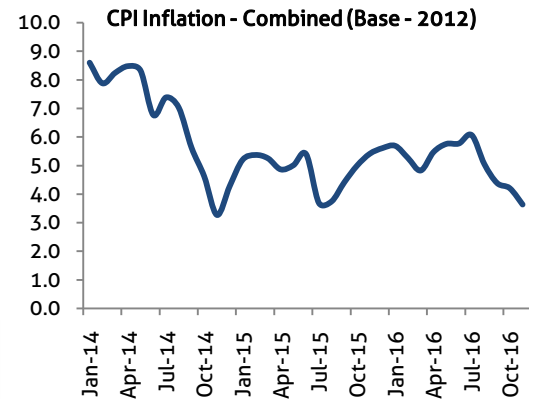
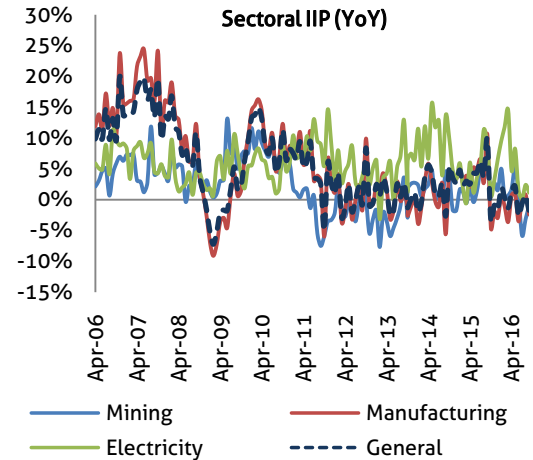
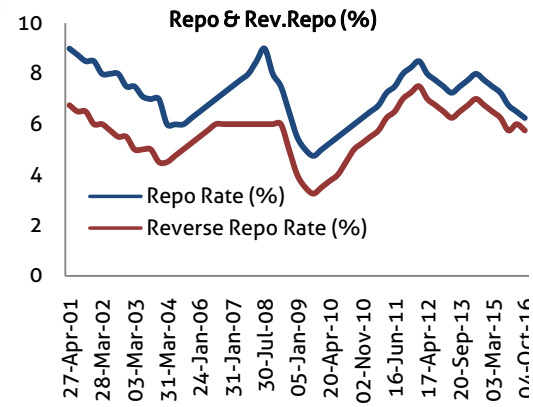
Global Forex	Closing	Chg	% Chg
EUR-USD	1.0859	(0.0005)	(0.00)
GBP-USD	1.2566	0.0007	0.06
USD-JPY	110.65	(0.0200)	(0.02)

Bond Markets	Closing	Chg
10-yr bond	7.23	-2.10 bps
Interbank call	5.96	7.71 bps



Domestic News (Cont...)

- ❖ Kotak Mahindra Bank board is scheduled to be held on March 30 to consider raising of equity capital through rights issue, FPO, QIP, GDR, ADR or through any other permissible mode.
- ❖ IDFC Bank has sold nine stressed loan portfolios to Edelweiss Asset Reconstruction Company (ARC) totalling about Rs 5,000 crore in the largest such transaction this financial year.
- ❖ Technofab Engineering bags three orders from Power Grid Corporation of India for about Rs 255 crore and from Rwanda worth \$12.29 million.
- ❖ Tata Global Beverages clarifies on reports of merger with Tata Coffee saying there is no such proposal under consideration.
- ❖ IL&FS Transportation Networks Joint Venture with IL&FS Engineering receives LoA by Madhya Pradesh Road Development Corporation Ltd. at Rs 175.48 crore.
- ❖ Tata Motors plans to develop an electric car and a shared mobility vehicle.
- ❖ Oil India to buyback 4.49 crore shares worth Rs 1,527.01 crore.
- ❖ Bank Of Baroda signs pact with Jain Irrigation for financing Micro Irrigation systems.
- ❖ Indian Oil to form JV with Nepal Oil Corp for fuel retailing.
- ❖ Balaji Telefilms announces strategic partnership with Micromax for its users to get access to ALTBalaji's mobile platform content.
- ❖ Carlyle, Warburg pincus and temasek shortlisted for 35 percent stake in ICICI Lombard
- ❖ OK Play India, the plastic auto components maker, on Monday launched 8 e-vehicles — which includes passenger and commercial vehicles — under brand E-Raaja priced between Rs 1.25-1.5 lakh.
- ❖ Divi's Laboratories Limited management said buy back of shares using the cash reserves could be an option in the light of a sharp fall in the company's share price though its current focus was on the remedial steps at Unit 2, which received an import alert by the US Food and Drug Administration (USFDA) last week.
- ❖ Jindal Steel and Power board on Thursday will consider raising of funds through various modes.
- ❖ Godrej Industries to acquire an additional 2.87 percent stake in Godrej Agrovet Ltd. from a promoter group company.



Bulk Deal - NSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
27-Mar-17	Hero MotoCorp Limited	BAHADUR CHAND INVESTMENTS PVT LTD	BUY	8878000	3375.0
27-Mar-17	Aarti Industries Ltd.	CHANDRAKANT VALLABHAJI GOGRI	BUY	5139602	780.0
27-Mar-17	Tata Motors DVR 'A' Ord	MORGAN STANLEY MAURITIUS COMPANY LTD	BUY	5534901	277.3
27-Mar-17	Emami Limited	PRITI SUREKA	SELL	1400000	1030.0
27-Mar-17	MEP Infra. Developers Ltd	A J TOLLS PRIVATE LIMITED	BUY	17500000	51.0

Bulk Deal - BSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price

Corporate Actions

Scrip Code	Scrip Name	Ex-Date	Purpose	Record Date
500049	BEL	29-Mar-17	Interim Dividend - Rs. - 0.9000	30-Mar-17
535355	BSLAPRND	29-Mar-17	Temporary Suspension	30-Mar-17
535349	BSLAPVDG	29-Mar-17	Temporary Suspension	30-Mar-17
535354	BSLAPVRG	29-Mar-17	Temporary Suspension	30-Mar-17
535356	BSLAPVRQ	29-Mar-17	Temporary Suspension	30-Mar-17
535351	BSLAVDND	29-Mar-17	Temporary Suspension	30-Mar-17
535353	BSLAVDQD	29-Mar-17	Temporary Suspension	30-Mar-17
538030	D12MS155DG	29-Mar-17	Redemption of Mutual Fund	30-Mar-17
538032	D12MS155DQ	29-Mar-17	Redemption of Mutual Fund	30-Mar-17
538031	D12MS155DR	29-Mar-17	Redemption of Mutual Fund	30-Mar-17
538027	D12MS155RG	29-Mar-17	Redemption of Mutual Fund	30-Mar-17
538029	D12MS155RQ	29-Mar-17	Redemption of Mutual Fund	30-Mar-17
538028	D12MS155RR	29-Mar-17	Redemption of Mutual Fund	30-Mar-17
500188	HINDZINC	29-Mar-17	Special Dividend - Rs. - 27.5000	30-Mar-17
534309	NBCC	29-Mar-17		30-Mar-17
532313	MAHLIFE	30-Mar-17	Right Issue of Equity Shares	31-Mar-17
526299	MPHASIS	30-Mar-17	Buy Back of Shares	31-Mar-17
533398	MUTHOOTFIN	30-Mar-17	Interim Dividend - Rs. - 6.0000	31-Mar-17
532810	PFC	30-Mar-17	Interim Dividend - Rs. - 5.0000	01-Apr-17
538666	SHARDACROP	30-Mar-17	Interim Dividend - Rs. - 2.0000	31-Mar-17
540024	ASHARI	31-Mar-17	Bonus issue 4:1	03-Apr-17
537571	BSLFTPKDDG	31-Mar-17	Redemption of Mutual Fund	03-Apr-17

Global Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
27-Mar-17	USD	Dallas Fed Mfg Business Index (Mar)			24.5
28-Mar-17	USD	Wholesale Inventories (MoM)			-0.20%
28-Mar-17	USD	S&P/CS HPI Composite - 20 s.a. (MoM) (Jan)		0.80%	0.90%
28-Mar-17	USD	CB Consumer Confidence (Mar)		113	114.8
29-Mar-17	JPY	Retail Sales (YoY) (Feb)		0.50%	1.00%
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	MBA 30-Year Mortgage Rate			4.46%
29-Mar-17	USD	Pending Home Sales (MoM) (Feb)			-2.80%
30-Mar-17	EUR	Business and Consumer Survey (Mar)		108.1	107.9
30-Mar-17	EUR	Business Climate (Mar)			0.8
30-Mar-17	EUR	Consumer Confidence (Mar)		-6	-5
30-Mar-17	EUR	Industrial Sentiment (Mar)		1	0.8
30-Mar-17	USD	GDP (QoQ) (Q4)		2.00%	1.90%
30-Mar-17	USD	PCE Prices (Q4)			1.90%
30-Mar-17	USD	Real Consumer Spending (Q4)			3.00%
31-Mar-17	GBP	GfK Consumer Confidence (Mar)			-6
31-Mar-17	JPY	Household Spending (YoY) (Feb)		-1.70%	-1.20%
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	Business Investment (YoY) (Q4)			-0.90%
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	Personal Spending (MoM) (Feb)		0.20%	0.20%
31-Mar-17	USD	Chicago PMI (Mar)		56.8	57.4
31-Mar-17	USD	Michigan Consumer Sentiment (Mar)		97.2	97.6

Indian Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
31-Mar-17	INR	Federal Fiscal Deficit (Feb)			5,641.92B
31-Mar-17	INR	Infrastructure Output (YoY) (Feb)			3.40%
31-Mar-17	INR	Bank Loan Growth			4.10%
31-Mar-17	INR	Deposit Growth			12.70%

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

SEBI Registration No. INH000000206

Disclosure

The Research Analysts and /or Ashika Stock Broking Limited do hereby certify that all the views expressed in this research report accurately reflect their views about the subject issuer(s) or securities. Moreover, they also certify the followings:-

- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relative, has any financial interest in the subject company (ies) covered in this report. **Yes**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relative, have actual/beneficial ownership of 1% or more in the subject company, at the end of the month immediately preceding the date of the publication of the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relatives has any material conflict of interest at the time of publication of the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have received compensation for investment banking or merchant banking or brokerage services or for product other than for investment banking or merchant banking or brokerage services from the companies covered in this report in the past 12 months. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have managed or co managed in the previous 12 months any private or public offering of securities for the company (ies) covered in this report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have received any compensation or other benefits from the company (ies) covered in this report or any third party in connection with the Research Report. **No**
- The Research Analyst has served as an officer, director or employee of the company (ies) covered in the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited has been engaged in Market making activity of the company (ies) covered in the research report. **No**

Disclaimer

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Ashika Stock Broking Ltd. is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. Ashika Stock Broking Ltd. or any of its affiliates or employees shall not be in anyway responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Ashika Stock Broking Ltd., or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.