

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9300	9340	9380
Support	9220	9190	9130

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,237.9	64.1	0.7
Nifty Future (Jan)	9,263.3	65.5	0.7
Nifty Future (Feb)	9,280.4	59.8	0.6
Bank Nifty	21,547.8	103.6	0.5
CNX100	9,528.6	61.5	0.6
CNX500	8,053.2	58.1	0.7
CNX Midcap	17,332.9	135.8	0.8

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,910.2	289.7	1.0
BSE-100	9,558.5	64.2	0.7
BSE-200	4,018.9	27.1	0.7
BSE-500	12,725.4	93.5	0.7
Mid Cap	14,189.7	93.0	0.7
Small Cap	14,620.2	186.4	1.3

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	24,584.4	163.7	0.7
CAPITAL GOODS	17,016.4	570.4	3.4
REALTY	1,605.7	5.8	0.4
POWER	2,286.7	12.3	0.5
OIL & GAS	13,667.4	103.8	0.8
METAL	11,842.6	38.1	0.3
CD	15,352.3	95.0	0.6
AUTO	22,099.8	87.2	0.4
TECK	5,717.8	-53.7	-0.9
IT	10,276.0	-89.5	-0.9
FMCG	9,317.4	47.2	0.5
HEALTHCARE	15,473.0	160.6	1.0
VIX	11.5	-0.9	-7.5

Exchange	Advance	Decline	Unchg
BSE	2,068	809	160
NSE	1,267	417	78

Volume	Rs (in cr)	% Chg
NSE Cash	22,073	-18
BSE Cash	3,751	-24
NSE F&O	255,163	25

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	3,571	3,036	534
DII	3,162	3,128	33

Intraday Nifty Outlook

Index opened gap up and made a fresh all time high. Index is moving in an up sloping channel and is expected to head initially towards the upper trend line which currently is placed around 9360. RSI had earlier formed positive reversal and is moving higher which is a bullish signal. Going ahead till index maintains above 9190 it is expected to continue its up move towards 9380 while support comes at 9130.

Corporate News

Wonderla Holidays to commission Rs 40 cr space theme ride in Hyderabad Park

Amusement park operator Wonderla Holidays Limited today said that it is in the process of commissioning a Rs. 40 crore space theme rides based on virtual reality in Hyderabad Park once various mandatory clearances are secured. Arun K Chintapally, Managing Director of Wonderla Holidays, said, "The necessary clearances are awaited for the introduction of first such park in the country. Since it is located near the airport, the permission takes time." Speaking to reporters here, he said that the company plans to invest Rs. 350 crore in the Chennai Park where the land acquisition is on the verge of being completed. The company is acquiring about 50 acre site near Mahabalipuram. The funding will be met through internal accruals and debt. "We are also looking at opportunity to develop parks in the western region, particularly in Goa, Maharashtra and Gujarat once we complete the development of the Chennai project," he said. Referring to different tax rates the company is faced with as it operates in Bengaluru in Karnataka and Kochi in Kerala and Hyderabad in Telangana, the MD hoped the GST regime would pave the way for uniform taxation. "We are also hopeful that if it is in the lower slab it would add to the growth of the amusement park sector." (Source- BusinessLine)

Daikin India looks to keep growing at 18-20% this year

Japanese air-conditioner maker Daikin India is on an aggressive growth path and has closed the 2016-17 fiscal with a turnover of about ₹3,300 crore, growing at 18-20 per cent. The company said it aims to grow at a similar rate this year and will start scouting for a location for setting up a third factory. Kanwal Jeet Jawa, MD, said the growing acceptance of inverter ACs in the country, product innovations with ecologically sustainable technologies and investments in the research & development centre had helped the company achieve this growth. "We have moved from prominence to dominance. India is one of the fastest growing markets for Daikin globally, and we are investing substantially in our operations. We are looking to grow at 18-20 per cent this year too," he added. Jawa said factors such as increased penetration levels, government's push for goods and services tax (GST) and rural electrification will help in the growth of the AC segment. Aiming to be a lead player in the room AC segment, the company has been focusing on ramping up its distribution network and manufacturing capacity. Daikin India began the construction of its second factory at Neemrana, Rajasthan, last year, and aims to make its second plant operational by September. Jawa said this would help the company make India an export hub. "We have already opened sales offices in Sri Lanka and Bangladesh. Besides SAARC nations, we will also look at exports to markets such as West Asia and Africa," he added. The company will be scouting for a location for a third factory once it gets more clarity on GST. The domestic AC market has begun witnessing a shift toward inverter ACs this summer. Though Daikin India is reducing the price gap with peers, it intends to retain some premium. The company has also been focusing on higher localisation, increased distribution reach and improving brand visibility, it added. Though Daikin India is reducing the price gap with peers, it intends to retain some premium. The company has also been focusing on higher localisation, increased distribution reach and improving brand visibility, it added. (Source- BusinessLine)

Cipla gets USFDA nod for generic HIV drug

Drug major Cipla has received approval from the US health regulator for its generic Abacavir and Lamivudine tablets used for treatment of human immunodeficiency virus (HIV) infection. The company "has received final approval for its abbreviated new drug application (ANDA) for Abacavir and Lamivudine tablets USP 600 mg/300 mg from the United States Food and Drug Administration (USFDA)", Cipla said in a filing to the BSE. The product is a generic version of ViiV Healthcare Company's Epzicom tablets in the same strengths, it added. The tablets are indicated in combination with other antiretroviral agents for the treatment of HIV-1 infection, Cipla said. "Epzicom tablets had US sales of approximately \$346.3 million for the 12-month period ending February 2017, according to IMS Health," it added. The product will cater to the US market and will be commercially available shortly, Cipla said. Cipla's portfolio currently includes over 1,000 products across a range of therapeutic categories. (Source-BusinessLine)



Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
LT	1661	86.1	5.47
DRREDDY	2744.45	112.1	4.26
RELIANCE	1374.65	53.75	4.07
ICICIBANK	286.7	9.85	3.56
HDFC	1533.65	31.55	2.1

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
BHARTIARTL	341.8	-8.25	-2.36
BPCL	638.4	-11.45	-1.76
WIPRO	507.1	-8.6	-1.67
IOC	381.15	-5.9	-1.52
INDUSINDBK	1403.45	-21.7	-1.52

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,360.2	1.3	0.1
DOW	20,689.2	39.0	0.2
NASDAQ	5,898.6	3.9	0.1
FTSE	7,321.8	39.1	0.5
DAX	12,282.3	25.1	0.2
CAC	5,101.1	15.2	0.3
NIKKEI	18,849.6	39.3	0.2
Hangseng	24,330.9	69.5	0.3
Straits Times	3,175.9	-3.1	-0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	76.0	0.2	0.3
ICICI Bank	8.7	0.0	-0.2
Infosys	15.4	-0.1	-0.5
TATA Motors	35.4	0.0	0.0
Wipro	10.0	-0.1	-0.7

Currencies	Close	Pts. Chg	% Chg
Dollar Index	100.5	0.0	0.0
USD/INR	65.0	0.2	0.3
EURO/INR	69.3	0.0	0.0
USD/YEN	110.8	0.1	0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,016	120	.4
Silver (spot) Rs	42,570	249	0.6
Crude (Brent) \$	54.3	0.2	0.3
Crude Oil (WTI) \$	51.2	0.2	0.4

Economy

WTO sets up panel to resolve India-Japan steel dispute

The WTO has set up a panel to resolve the dispute between Japan and India over imposition of safeguard import duty on iron and steel products. As both the sides failed to resolve the issue in the bilateral consultation process, Japan had sought formation of dispute resolution panel. "The dispute settlement body of the WTO has agreed to establish the panel," an official said. Japan in December dragged India to the WTO against certain measures taken by New Delhi on imports of iron and steel products. Japan, which is the second largest steel producer in the world, had alleged that duties imposed on steel imports by India violates WTO trade norms. In September 2015, India imposed provisional safeguard duty of 20 per cent on import of certain categories of steel with a view to protect domestic producers. Later in November last year, the government slapped the final duty. The dispute assumes significance as India and Japan implemented a comprehensive free trade agreement in 2011. It gave easy access to Japan in the Indian steel market. Indian industry has time and again demanded to take out the steel sector from the pact. But it can happen only after both the sides agree to do the same. The bilateral trade between the countries stood at USD 14.51 billion in 2015-16. Trade is highly in favour of Japan. After the Japan's first request for the panel was blocked by India at a meeting March 21, Japan has submitted its second request for a panel to determine whether India's decision to impose a safeguard measure on imports of iron and steel products violate WTO rules. India in its reply had stated that it was disappointed as Japan was insisting on the panel despite its sincere efforts to resolve the matter in consultations. India has said that the measures in question were completely consistent with WTO rules and justified by special circumstances. (Source - Business Line)

International News

ChemChina Wins U.S. Approval for \$43 Billion Syngenta Takeover

China National Chemical Corp. won U.S. antitrust approval for its \$43 billion takeover of Swiss pesticide maker Syngenta AG, bringing China's largest foreign acquisition one step closer to the finish line. The U.S. Federal Trade Commission said Tuesday that it was requiring the companies to divest three types of pesticides in the U.S. as a condition for completing their deal. China's antitrust authorities are also reviewing the proposed tie-up. Both the U.S. and the European Union took a close look at the deal, with the European Commission opening an in-depth investigation last year. It cited concerns that the transaction might lead to higher prices and reduced choice for crop protection products sold to farmers. The EU has an April 18 deadline to end its review. The companies have said they expect to close their deal by the end of June. The takeover, announced a year ago, is one of a trio of mega-deals that would reshape the global agrochemicals industry. Dow Chemical Co.'s bid to merge with DuPont Co. cleared its biggest hurdle last week when it won EU approval with hefty concessions. Bayer AG still needs approval for its purchase of Monsanto Co. The combined transactions would whittle down six industry players to three behemoths: one American, one German and one Chinese. If the deal is completed, ChemChina Chairman Ren Jianxin would become a head of a chemicals giant that sells products as varied as rubber tires, pesticides and genetically modified crop seeds. Behind state-owned ChemChina's pursuit of Syngenta are China's ambitions for food security as a growing middle class consumes more grain-intensive meat and as farmland is converted to housing and golf courses. Syngenta would provide China with global access to farmers from Brazil to the U.K. (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
3-April-2017 Results - Economic Indicators– US–	4-April-2017 Results – Economic Indicators – US–	5-April-2017 Results - Economic Indicators– US –	6-April-2017 Results – Economic Indicators– US– Jobless Claims	7-April-2017 Results– Economic Indicators– US – Wholesale Trade
10-April-2017 Results - Economic Indicators– US– Labor Market conditions index	11-April-2017 Results – Economic Indicators – US–	12-April-2017 Results - Economic Indicators– Inflation Rate YOY US –	13-April-2017 Results – Infosys Economic Indicators– US– Jobless Claims	14-April-2017 Results– Economic Indicators– US – Consumer Sentiment
17-April-2017 Results - Gruh Finance Economic Indicators– US– ISM Mfg Index	18-April-2017 Results – TCS Economic Indicators – US–	19-April-2017 Results - Economic Indicators– US–	20-April-2017 Results – Economic Indicators– US– Jobless Claims	21-April-2017 Results– HDFC Bank, Economic Indicators– US–

(Source: Bloomberg and BSE)

**Disclaimer Appendix****Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

We analysts and the authors of this report, hereby certify that all of the views expressed in this research report accurately reflect our personal views about any and all of the subject issuer (s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation (s) or view (s) in this report. Analysts aren't registered as research analysts by FINRA and might not be an associated person of the BP Equities Pvt. Ltd. (Institutional Equities).

General Disclaimer

This report has been prepared by the research department of BP EQUITIES Pvt. Ltd, is for information purposes only. This report is not construed as an offer to sell or the solicitation of an offer to buy or sell any security in any jurisdiction where such an offer or solicitation would be illegal.

BP EQUITIES Pvt. Ltd have exercised due diligence in checking the correctness and authenticity of the information contained herein, so far as it relates to current and historical information, but do not guarantee its accuracy or completeness. The opinions expressed are our current opinions as of the date appearing in the material and may be subject to change from time to time. Prospective investors are cautioned that any forward looking statement are not predictions and are subject to change without prior notice.

Recipients of this material should rely on their own investigations and take their own professional advice. BP EQUITIES Pvt. Ltd or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. BP EQUITIES Pvt. 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.

BP EQUITIES Pvt. Ltd and/or its affiliates and/or employees may have interests/ positions, financial or otherwise in the securities mentioned in this report. Opinions expressed are our current opinions as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This report is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by any person in any locality, state and country or other jurisdiction where such distribution, publication or use would be contrary to the law or regulation or would subject to BP EQUITIES Pvt. Ltd or any of its affiliates to any registration or licensing requirement within such jurisdiction.

Corporate Office:

4th floor,
Rustom Bldg,
29, Veer Nariman Road, Fort,
Mumbai-400001
Phone- +91 22 6159 6464
Fax-+91 22 6159 6160
Website- www.bpwealth.com

Registered Office:

24/26, 1st Floor, Cama Building,
Dalal street, Fort,
Mumbai-400001
BP Wealth Management Pvt. Ltd.
CIN No: U67190MH2005PTC154591
BP Equities Pvt. Ltd.
CIN No: U67120MH1997PTC107392