

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9690	9720	9750
Support	9630	9590	9520

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,675.1	21.6	0.2
Nifty Future (Jun)	9,685.5	32.9	0.3
Nifty Future (Jul)	9,708.1	35.7	0.4
Bank Nifty	23,459.7	83.8	0.4
CNX100	9,981.7	30.7	0.3
CNX500	8,435.8	29.2	0.3
CNX Midcap	17,828.0	58.3	0.3

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,309.5	36.2	0.1
BSE-100	9,999.7	28.1	0.3
BSE-200	4,202.8	12.3	0.3
BSE-500	13,332.2	41.9	0.3
Mid Cap	14,824.1	22.6	0.2
Small Cap	15,410.0	98.8	0.6

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,593.1	93.9	0.4
CAPITAL GOODS	17,891.5	141.6	0.8
REALTY	1,974.6	20.0	1.0
POWER	2,229.6	-1.4	-0.1
OIL & GAS	14,015.7	50.4	0.4
METAL	11,033.4	-61.9	-0.6
CD	16,553.0	909.7	5.8
AUTO	24,346.1	54.1	0.2
TECK	5,748.2	15.6	0.3
IT	10,282.7	26.8	0.3
FMCG	10,307.8	8.4	0.1
HEALTHCARE	13,868.0	-7.6	-0.1
VIX	11.0	0.2	1.9

Exchange	Advance	Decline	Unchg
BSE	1,428	1,248	189
NSE	927	741	107

Volume	Rs (in cr)	% Chg
NSE Cash	20,992.6	-6
BSE Cash	3,012.9	-2
NSE F&O	262,868.3	6

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,219.9	3,743.2	476.6
DII	1,794.5	1,780.8	13.6

Intraday Nifty Outlook

After previous three indecisive candlesticks index formed a white candlestick which suggests buyers outperforming sellers. Earlier index has failed to sustain below its immediate support of 9370 and saw a sharp recovery and covered the losses accrued in last five sessions. Going ahead till index maintains above 9630 it is expected to continue its upmove towards 9690-9750 while support comes past 9630 comes at 9590-9520.

Corporate News

BHEL proposes 79% dividend for FY'17; highest in 3 years

BHEL has proposed an equity dividend of 79 per cent, including 40 per cent interim dividend paid earlier, for 2016-17. "Significantly, not only this is four times the dividend paid (20 per cent) in the previous year but also the highest to be paid by the company in the last three years," the state-run power equipment maker said in a statement today. With this, the company said, it has maintained its impeccable track record of rewarding investors by paying dividends uninterrupted for four decades without a break. In 2016-17, BHEL had achieved double-digit growth in its topline and bounced back into profit, the statement said. During the year, the company had recorded a turnover of Rs. 28,840 crore, up 11 per cent over the previous year, after reversing the trend of negative topline growth in the last three years. The company also returned to profitability with a profit before tax (PBT) of Rs. 628 crore compared to a loss of Rs. 1,164 crore (IND-AS restated) in 2015-16. (Source – Business Line)

Maruti cuts weighted carbon emission by a fifth in a decade

The country's top car maker Maruti Suzuki India has said that it has brought down the weighted average of CO2 emission by almost a fifth in the past 10 years. "The company has been successful in bringing down the weighted average of CO2 emission by over 19 per cent over a decade," said a company note. C V Raman, Executive Director (Engineering), Maruti Suzuki India, said the company worked systematically through a multi-pronged approach towards reducing vehicle emissions and achieving new benchmarks, particularly in the last few years. The company's works on platform strategy and efforts on rationalising them to offer better fuel efficiency in vehicles helped cut emissions. It has been focusing on three key areas -- exhaust emissions, vehicle noise levels and vehicle hazardous substance -- as part of its efforts to offer vehicles that burn less fuel. Its R&D efforts are also focused on developing alternate fuel vehicle and environment-friendly technologies for long term growth. Its mild hybrid system (Smart Hybrid) in mass market vehicles category, factory-fitted CNG in its vehicles and ELV (end of life vehicle)-compliant vehicles (which means they are free from hazardous substances and over 85 per cent materials used can be recycled), among others are part of its future product development strategies. (Source - Business Line)

Jolt to Tata Motors as commercial vehicles head Pisharody resigns

Ravindra Pisharody has resigned as Executive Director (Commercial Vehicles) of Tata Motors, a move that has shocked people within the company. "It has come as a huge surprise. None of us really expected something like this to happen," said an executive who did not wish to be named. In a filing to the BSE on Monday evening, Tata Motors said Pisharody was quitting "due to personal reasons" and would "continue to serve the company until further notice". It added that Satish Borwankar has been appointed Chief Operating Officer while his tenure as Executive Director has been extended by two years. While Borwankar is a Tata Motors veteran who has worked there for over decades, Pisharody joined the company in 2007 before being elevated as ED five years later. He is stepping down at a time when Tata Motors has been losing market share in commercial vehicles, naturally leading people within to wonder if this was a "forced exit". While there is a feeling within the industry that the company is losing its grip in the medium and heavy CV space, this perceived vulnerability is in sharp contrast to the aggression shown by its rival, Ashok Leyland, which has been building up numbers quickly. The gap between the two is still significant, but has been narrowing down in recent times. "The aura of invincibility that characterised Tata Motors is no longer present with players like Leyland and BharatBenz showing greater intent and aggression," says an industry source. (Source – Business Line)



Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
IBULHSGFIN	1,170.2	38.3	3.4
YESBANK	1,523.6	41.8	2.8
INFRATEL	382.5	7.8	2.1
IOC	422.1	7.3	1.8
BAJAJ-AUTO	2,898.4	45.6	1.6

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
COALINDIA	264.6	-4.3	-1.6
ULTRACEMCO	4,178.2	-62.5	-1.5
INFY	958.8	-10.7	-1.1
GAIL	398.0	-4.4	-1.1
LUPIN	1,156.2	-10.9	-0.9

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,436.1	-3.0	-0.1
DOW	21,184.0	-22.3	-0.1
NASDAQ	6,295.7	-10.1	-0.2
FTSE	7,525.8	-21.9	-0.3
DAX	12,822.9	158.0	1.2
CAC	5,307.9	-35.5	-0.7
NIKKEI	20,026.5	-144.4	-0.7
Hangseng	25,945.0	82.0	0.3
Straits Times	3,239.6	1.3	0.0

ADR	Close	Pts. Chg	% Chg
HDFC Bank	87.3	-0.3	-0.4
ICICI Bank	9.8	0.0	-0.1
Infosys	15.2	0.1	0.3
TATA Motors	37.0	-0.3	-0.8
Wipro	11.0	0.2	1.4

Currencies	Close	Pts. Chg	% Chg
Dollar Index	96.6	-0.2	-0.2
USD/INR	64.4	-0.1	-0.1
EURO/INR	72.4	0.1	0.2
USD/YEN	109.8	-0.7	-0.6

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,217.0	129.0	0.4
Silver (spot) Rs	40,453.0	179.0	0.4
Crude (Brent) \$	49.1	-0.4	-0.7
Crude Oil (WTI) \$	47.1	-0.3	-0.7

Economy

India overtakes China to top global retail index: GRDI

India has surpassed China to secure the top position among 30 developing countries on ease of doing business, according to a study that cited India's rapidly expanding economy, relaxation of FDI rules and a consumption boom as the key drivers. The 2017 Global Retail Development Index (GRDI), now in its 16th edition, ranks the top 30 developing countries for retail investment worldwide and analyses 25 macroeconomic and retail-specific variables. India's rapidly expanding economy, easing of foreign direct investment (FDI) rules and a consumption boom are the key drivers for India's top ranking in the GRDI. The GRDI, titled 'The Age of Focus', ranks China in second place. Despite its slower overall economic growth, the market's size and the continued evolution of retail still make China one of the most attractive markets for retail investment. "The study is unique in that it not only identifies the markets that are most attractive today, but also those that offer future potential," said the management consulting firm A T Kearney in a statement. India's retail sector has been growing at an annual rate of 20 per cent. Total sales surpassed the USD 1 trillion-mark last year and the sector is expected to double in size by 2020. Rapid urbanisation and a growing middle class with higher income levels is driving up consumption across the country, the consultancy group said. The government's continued support to relax FDI regulations in key areas of the retail sector have provided further boost to its growth, it noted. In the past year, the government has allowed 100 per cent foreign ownership in B2B e-commerce businesses and for retailers that sell food products. India's retail sector has also benefited from the rapid growth in e-commerce. It is projected to grow 30 per cent annually and reach USD 48 billion by 2020. Retailers have been quick to seize the opportunity with 86 per cent of e-commerce dominated by pure-play online retailers in 2016. (Source - Business Line)

International News

Asian Stocks Slip Amid Cautious Tone as Yen Gains

Equity markets in Asia fell as the yen strengthened, with investors opting for a note of caution following a seven-week surge for global stocks. Gold rose and oil extended declines. Japanese shares dropped while the yen rose to the highest level in more than a month. Stocks in Sydney slumped with the Aussie dollar before a central bank policy decision. The S&P 500 slipped on Monday as U.S. economic data indicated steady if unspectacular growth. Oil extended declines after sliding Monday as traders downplayed concerns that Qatar's turmoil would hamper supply from the country. With central bank policy makers in the U.S. and Europe all in quiet periods ahead of key policy decisions, attention this week has shifted to Britain's election and testimony from former FBI head James Comey on Thursday. The latest readings on America's economy did little to divert from the view that growth remains intact, with traders now forecasting a more than 90 percent chance of an interest-rate increase next week. (Source - Bloomberg)

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
29-May-2017 Results—Aurobindo Pharma, NHPC, L&T Economic Indicators— US—	30-May-2017 Results – Berger paints Economic Indicators – US— Consumer confidence	31-May-2017 Results - Economic Indicators— GDP growth rate US—	1-Jun-2017 Results Economic Indicators— Manufacturing PMI US— Manufacturing PMI	2-Jun-2017 Results— Economic Indicators— US— GDP
5-Jun-2017 Results - Economic Indicators— US—	6-Jun-2017 Results – Economic Indicators – US— Consumer confidence	7-Jun-2017 Results - Economic Indicators— GDP growth rate US—	8-Jun-2017 Results Economic Indicators— Manufacturing PMI US— Manufacturing PMI	9-Jun-2017 Results— Economic Indicators— US— GDP
12-Jun-2017 Results - Economic Indicators— IIP US—	13-Jun-2017 Results – Economic Indicators – US—	14-Jun-2017 Results - Economic Indicators— WPI inflation US— FOMC announcement, Retail sales	15-Jun-2017 Results Economic Indicators— balance of trade US—	16-Jun-2017 Results— Economic Indicators— Current account deficit US— GDP

(Source: Bloomberg and BSE)

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

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