

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9000	9050	9140
Support	8940	8900	8840

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	8,946.9	-16.6	-0.2
Nifty Future (Jan)	8,974.1	-5.0	-0.1
Nifty Future (Feb)	8,999.9	-5.0	-0.1
Bank Nifty	20,627.5	-36.2	-0.2
CNX100	9,214.6	-15.7	-0.2
CNX500	7,735.3	-10.1	-0.1
CNX Midcap	16,469.8	5.3	0.0

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	28,999.6	-48.6	-0.2
BSE-100	9,237.0	-14.1	-0.2
BSE-200	3,873.0	-4.9	-0.1
BSE-500	12,219.6	-12.9	-0.1
Mid Cap	13,503.8	18.6	0.1
Small Cap	13,675.2	4.5	0.0

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	23,532.2	-48.5	-0.2
CAPITAL GOODS	15,441.2	27.5	0.2
REALTY	1,501.0	-4.1	-0.3
POWER	2,187.1	6.1	0.3
OIL & GAS	13,610.1	55.7	0.4
METAL	11,934.4	-217.3	-1.8
CD	13,823.9	50.5	0.4
AUTO	21,714.6	-109.7	-0.5
TECK	5,810.7	-8.0	-0.1
IT	10,469.5	-16.4	-0.2
FMCG	8,837.5	8.2	0.1
HEALTHCARE	15,287.7	-72.0	-0.5
VIX	13.9	0.2	1.7

Exchange	Advance	Decline	Unchg
BSE	1,156	1,687	166
NSE	672	964	90

Volume	Rs (in cr)	% Chg
NSE Cash	19,729.3	3
BSE Cash	2,933.0	-2
NSE F&O	222,525.9	-23

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,820	3,899	920
DII	1,843	2,917	-1,074

Intraday Nifty Outlook

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

JLR pulls off best February sales; up 9.3%

Tata Motors-owned Jaguar Land Rover (JLR) today reported its best-ever retail sales for February at 40,978 vehicles, up 9.3 per cent from the same month last year. The month's performance has been driven by strong sales of the Jaguar F-PACE, the XE, the Land Rover Discovery Sport, the Range Rover and the Evoque, with sales of the all-new Land Rover Discovery now also under way, the company said in a statement. The Jaguar brand recorded retail sales of 12,203 units in February, up 81.1 per cent, driven by the ongoing success of the Jaguar F-PACE as well as strong sales of the XE. The Land Rover saw sales of 28,775 vehicles in February, down 6.4 per cent compared to February 2016, primarily reflecting the discontinuation of the Land Rover Defender and the Discovery, which was only partially offset by the introduction of the all-new Land Rover Discovery and continuing sales of the Discovery Sport, the Range Rover and the Range Rover Evoque. (Source: Business line)

GM India to stop manufacturing at Halol plant from April 28

General Motors India will stop production at its Halol manufacturing facility from April 28, as the company consolidates manufacturing at its Talegaon facility. GM India continues to work towards the asset-only sale of the Halol site. "We will support our employees at the Halol plant throughout this transition," said GM India President and Managing Director Kaher Kazem. "We have in place the options of a significantly enhanced separation package or continuity of employment at our Talegaon plant." Transition support for employees will include financial counselling and tax advice, and information and transition support for employees transferring to the Talegaon manufacturing facility. GM India is working with government authorities and labour unions, as well as impacted employees and suppliers, to ensure an orderly transition. General Motors, its subsidiaries and joint venture entities, sell vehicles under the Chevrolet, Cadillac, Baojun, Buick, GMC, Holden, Jiefang, Opel, Vauxhall and Wuling brands. (Source: Business line)

Piramal to invest Rs 1,800 cr on new residential project

Piramal Realty is investing Rs. 1,800 crore on its upcoming residential project in Mulund suburb of Mumbai. The company said post demonetisation it is seeing good traction both in commercial and residential sales and it will be on course to achieve its sales target of Rs. 1,250 crore for 2016-17. "We are confident of achieving our sales target of Rs. 1,250 crore for the 2016-17. While commercial sales account for 35 per cent of our portfolio, the balance will come from residential," Anand Piramal, Executive Director, Piramal Group, told *BusinessLine*. Speaking on the project Piramal Revanta, Piramal said that the company will be making the investment through a mix of debt and equity. "We will be using the funds from Goldman Sachs and Warburg Pincus to develop the project. We have already received commencement certificate of our project," he said. In 2015, PE giant Warburg Pincus and financial services firm Goldman Sachs had separately invested Rs.1,800 crore and Rs. 978 crore in Piramal Realty. Piramal said that the project is expected to be completed in five to six years time period. "About 25 per cent of the cost is on land, the balance will be for project execution," he added. The project will consist of 1,2, 3BHK homes from 450 to 1,200 sq. ft. (Source: Business line)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
ADANI PORTS	308.3	5.1	1.7
ONGC	196.4	2.6	1.3
BPCL	645.9	8.4	1.3
TCS	2499.8	27.3	1.1
INDUSINDBK	1330.8	11.1	0.9

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
HINDALCO	192.6	-7	-3.5
TATA STEEL	482.0	-10.7	-2.2
INFY	1019.8	-14.1	-1.4
LUPIN	1457.3	-19.9	-1.4
AXIS BANK	511.8	-6.9	-1.3

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,368.4	-6.9	-0.3
DOW	20,924.8	-29.6	-0.1
NASDAQ	5,833.9	-15.2	-0.3
FTSE	7,339.0	-11.1	-0.2
DAX	11,966.1	7.7	0.1
CAC	4,955.0	-17.2	-0.3
NIKKEI	19,242.3	-101.8	-0.5
Hangseng	23,680.5	-0.6	0.0
Straits Times	3,129.8	-0.6	0.0

ADR	Close	Pts. Chg	% Chg
HDFC Bank	71.1	-0.2	-0.3
ICICI Bank	8.2	-0.1	-0.2
Infosys	15.0	-0.1	-0.9
TATA Motors	34.7	-0.2	-0.4
Wipro	9.9	0.0	0.1

Currencies	Close	Pts. Chg	% Chg
Dollar Index	101.8	0.0	0.0
USD/INR	66.7	0.0	-0.1
EURO/INR	70.5	-0.1	-0.2
USD/YEN	113.8	-0.2	-0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,900.0	-45.0	-0.2
Silver (spot) Rs	42,359.0	-70.0	-0.2
Crude (Brent) \$	55.7	-0.2	-0.4
Crude Oil (WTI) \$	52.9	-0.3	-0.6

Economy

India may make local steel use mandatory in govt infra projects

India may soon mandate the use of local steel in government infrastructure projects worth billions of dollars, sources said, pitching it as a WTO-compliant protectionist measure aimed at further cutting cheap imports, mainly from China.

The government expects the move to boost sales of local companies such as JSW Steel and Tata Steel, and eventually attract global steelmakers such as ArcelorMittal and POSCO to invest in the country, five steel ministry sources told Reuters. India, the world's third largest steel consumer, has budgeted a record \$59 billion for 2017/18 for steel-intensive infrastructure projects such as ports, roads, railways and power. "The preference in procurement will enhance demand and thus production. Definitely it is 'Make in Steel' and thus 'Make in India'," Steel Minister Chaudhary Birender Singh told Reuters. "It is preference with no compromise on quality and competitive pricing. To use domestic produce is an acceptable norm." Analysts said a similar proposal by US President Donald Trump requiring the use of domestic steel to build two energy pipeline projects could violate international trade laws, but Indian officials say their plan will fall within WTO rules. A government document on the proposal, seen by Reuters, cites an article under the General Agreement on Tariffs and Trade of the World Trade Organisation, allowing an exception to "procurement by governmental agencies of products purchased for governmental purposes and not with a view to commercial resale or with a view to use in the production of goods for commercial sale". Abhijit Das, head of the New Delhi-based think-tank Centre for WTO Studies, said the provision had been invoked by the United States in the past and India could do the same. The protectionist move would, however, shrink foreign companies' sales in the world's fastest growing steel market. Japan has already threatened to take India to the WTO over some recent steel restrictions. India wants to nearly triple its production capacity by the next decade and acquire technology to produce higher value products including automotive steel. "Current level of capacity utilisation of domestic steel producers is below 80 per cent," said Sanak Mishra, secretary-general of the Indian Steel Association in New Delhi. "If demand picks up on account of increased government spending on infrastructure and government mandates the use of domestic steel in such projects, the domestic steel producers are fully capable of raising the production level." (Source: Business Line)

International News

Global Stocks Extend Retreat From Record; Oil Falls: Market Wrap

Asian stocks fell as investors continued to pull back from a rally that brought global equities to a record amid speculation the Federal Reserve is set to raise interest rates next week. The MSCI Asia Pacific Index was lower as trading volumes slumped throughout much of the region. The Topix index retreated even as data showed Japan's economy expanded more than initially reported in the fourth quarter. The S&P 500 is about 1 percent off the record high it reached on March 1. The yen strengthened, while the yield on 10-year Treasury notes fell after climbing for seven days to reach 2.51 percent. Trepidation is setting in after one of the steepest post-election rallies in history drove the value of global equities towards \$71 trillion amid optimism Donald Trump can spur growth with huge spending projects and lower taxes. That pushed valuations on the MSCI All Country World Index to the highest since 2015, approaching the most expensive ever. Expectations for swings in prices of bonds, currencies and stocks are all falling. Ever since Donald Trump gave his speech to a joint session of Congress last week and Federal Reserve officials including New York Fed President William Dudley ramped up odds of an interest-rate hike this month, volatility metrics across the board have plunged. (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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