

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9270	9300	9340
Support	9190	9130	9070

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,198.3	-63.7	-0.7
Nifty Future (Jan)	9,211.5	-60.8	-0.7
Nifty Future (Feb)	9,235.8	-59.5	-0.6
Bank Nifty	21,431.2	-191.8	-0.9
CNX100	9,514.5	-55.7	-0.6
CNX500	8,045.4	-46.8	-0.6
CNX Midcap	17,398.2	-71.1	-0.4

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,706.6	-220.7	-0.7
BSE-100	9,535.0	-62.2	-0.7
BSE-200	4,011.0	-23.7	-0.6
BSE-500	12,712.4	-72.6	-0.6
Mid Cap	14,233.2	-43.4	-0.3
Small Cap	14,681.4	-69.5	-0.5

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	24,422.7	-236.6	-1.0
CAPITAL GOODS	17,256.0	16.8	0.1
REALTY	1,684.4	-20.2	-1.2
POWER	2,297.4	-14.6	-0.6
OIL & GAS	13,960.0	67.0	0.5
METAL	11,852.5	-149.2	-1.3
CD	15,522.6	-98.3	-0.6
AUTO	22,235.3	-87.3	-0.4
TECK	5,682.3	-27.3	-0.5
IT	10,147.7	-61.2	-0.6
FMCG	9,184.8	-50.0	-0.5
HEALTHCARE	15,215.6	-220.1	-1.4
VIX	11.7	0.4	3.6

Exchange	Advance	Decline	Unchg
BSE	1,250	1,600	132
NSE	648	1,042	72

Volume	Rs (in cr)	% Chg
NSE Cash	28,155.8	11
BSE Cash	4,361.8	21
NSE F&O	303,975.3	-53

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	5,081.8	5,344.2	-262.4
DII	3,720.7	3,305.7	414.9

## Intraday Nifty Outlook

Index was unable to recover from the gap down opening. Price has formed Tri Star Doji candlestick pattern, occurrence of such candlestick pattern after an up move indicates too much indecision which can lead to trend reversal. Price is moving within a up-sloping channel and has resistance at the upper trend line which currently is placed around 9360. RSI is facing resistance at its oversold zone of 70 which suggest caution at higher levels. Going ahead has immediate support at 9190, sustenance below this level will call for profit booking towards 9130-9070 while resistance comes at 9270-9300.

## Corporate News

### Religare to exit Religare Health Insurance for Rs.1,040 cr

Religare Enterprises will sell its entire 80 per cent stake in Religare Health Insurance to a consortium of investors led by private equity fund True North Managers for an estimated Rs. 1,040 crore. "The company has entered into definitive agreements with a consortium of investors led by True North Managers, an India based private equity fund, to divest its entire stake in Religare Health Insurance Company Ltd (RHI)," Religare Enterprises Ltd (REL) said in a BSE filing today. "This transaction values Religare Health Insurance at Rs. 1,300 crore and Religare Enterprises currently has 80 per cent shareholding on a fully diluted basis in the company," it said further. Union Bank of India and Corporation Bank also hold 5 per cent stake each in RHI. The consortium of buyers includes domestic investors such as Gaurav Dalmia and Faering Capital. Religare Enterprises said the transaction marks the single largest investment in a standalone health insurance company in India. Commenting on the deal, Religare Enterprises Group CEO Maninder Singh said: "This sale is a continuation of REL's strategy to consolidate and focus on its core businesses. We are confident that RHI will continue on its high growth trajectory under the new ownership." ( source – Business Line)

### NMDC iron ore production up 20%, sales grow 24% in 2016-17

Iron ore mining major NMDC Ltd has registered a growth of 20 per cent in production and 24 per cent in sales of iron ore during 2016-17 over the previous financial year. NMDC produced 34.03 million tonnes and sold 35.62 million tonnes of iron ore during 2016-17 as against production of 28.58 million tonnes and sales of 28.84 million tonnes in the corresponding period last year. The state-owned mining company produced 10.37 million tonnes and sold 9.77 million tonnes of iron ore during the fourth quarter ended March 31, 2017 as against production of 8.53 million tonnes and sales of 8.55 mt achieved during the corresponding period last year. This shows a growth of 22 per cent in production and 14 per cent in sales over the corresponding period last year. The company performance shows that this has been the highest ever annual iron ore production and sales of NMDC, according to a statement from the company. ( source – Business Line)

### IFFCO buys 26% stake in Gramin Health Care

Cooperative fertiliser major IFFCO today announced that it has picked a 26 per cent stake in start-up firm Gramin Health Care (GHC) for an undisclosed figure. The Gurgaon-based company aims to provide timely medical advice and advanced diagnostics through manned and digitised healthcare clinics. IFFCO Managing Director U S Awasthi said, "This new affordable and easily accessible healthcare service for farmers will educate... and spread awareness among them for basic health. A stepping stone towards good health for them." The fertiliser company is planning to put up special health check-up camps at 125 locations to commemorate Golden Years of IFFCO, he added. ( source – Business Line)

### JLR sales up 16% in FY-17

Tata Motors-owned Jaguar Land Rover (JLR) today reported its best-ever annual retail sales of 6,04,009 units in the financial year ended March 31, 2017, up 16 per cent from the year-ago period. The company exceeded sales of 6 lakh units for the first time in its history, Tata Motors said in a BSE filing. Retail sales for the fourth quarter ended March 2017 were up 13 per cent to 1,79,509 vehicles as compared to same quarter a year ago. In March, sales were at 90,838 units, up 21 per cent as against March 2016, it added. ( source – Business Line)

## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
BPCL	675.4	29.2	4.5
IOC	397.4	11.6	3.0
INFRATEL	347.6	8.5	2.5
TCS	2,429.1	29.0	1.2
BAJAJ-AUTO	2,830.5	24.1	0.9

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BANKBARODA	168.7	-6.3	-3.6
SUNPHARMA	666.0	-20.9	-3.1
ADANI PORTS	347.2	-9.5	-2.7
LUPIN	1,410.1	-38.4	-2.7
KOTAKBANK	873.1	-21.3	-2.4

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,355.5	-1.9	-0.1
DOW	20,656.1	-6.9	0.0
NASDAQ	5,877.8	-1.1	0.0
FTSE	7,349.4	46.2	0.6
DAX	12,225.1	-5.8	0.0
CAC	5,135.3	13.8	0.3
NIKKEI	18,798.6	134.0	0.7
Hangseng	24,264.2	-3.1	0.0
Straits Times	3,172.8	-4.5	-0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	76.5	0.5	0.7
ICICI Bank	8.6	0.0	0.3
Infosys	15.3	-0.1	-0.6
TATA Motors	36.1	0.0	0.1
Wipro	10.1	0.0	0.1

Currencies	Close	Pts. Chg	% Chg
Dollar Index	101.3	0.1	0.1
USD/INR	64.3	-0.3	-0.4
EURO/INR	68.3	-0.5	-0.7
USD/YEN	111.5	0.4	0.3

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,684.0	-37.0	-0.1
Silver (spot) Rs	41,379.0	-714.0	-1.7
Crude (Brent) \$	55.3	0.0	0.0
Crude Oil (WTI) \$	52.3	0.1	0.2

### Economy

#### At 30,906 cr, FII equity-buy in March is highest ever

In sync with the jump in benchmark equity indices, foreign institutional investments into the India's stock markets have been at record highs. Buying equities worth ₹30,906 crore in March, Foreign Institutional Investors set a record for the highest monthly inflows in the history of India's capital markets, according to data provided by Central Depository Services (India) Ltd. The same is true even for the debt market, with FII investments hitting ₹25,354.8 crore in March. FIIs have never before put so much money in Indian markets in a single month, even during the bull phase. India's equity markets gained 3-3.3 per cent in March. "The Nifty ended higher for the third consecutive month as the resounding victory of the BJP in the key State of Uttar Pradesh boosted investor sentiment, fuelling strong foreign flows," said Motilal Oswal, in a report. The BJP's victory in UP has made FIIs more confident about the direction of the government's reforms process, such as announcement of a timeline for implementation of the Goods and Services Tax. Global risk on sentiment, a new tax treaty governing foreign investments from April 1 and expectations that the effect of demonetisation on earnings would fade also influenced FIIs. Besides India-specific reasons, there are global reasons too. "Flows to emerging markets (EM) remained robust as the US Fed tempered expectations on front-loading interest rate hikes in calendar year 2017," said ICICI Securities. A correction in the dollar index lured foreign investors towards EM assets, it added. HDFC mutual fund pointed out that FIIs bought Indian equities worth \$4.7 billion in March and \$8.7 billion in FY17 despite record outflows of \$4.7 billion between October 2016 and January 2017. The net FII investment in equities and debt was \$8.57 billion in March 2017, it added. Since 2002, FII flows have been negative in equities only for two calendar years — 2008 (₹52,987.4 crore) and 2011 (₹2,714.2 crore), according to CDSL data. In the case of debt, it has been negative only thrice — 2005 (₹5,518.4 crore), 2013 (₹50,848 crore) and 2016 (₹43,645.37 crore). (Source — Business Line)

### International News

#### Most Asian Stocks Rise as Yen's Drop Lifts Topix: Markets Wrap

Most Asian stocks rose, with a falling yen pushing shares higher in Japan, as investors weighed the impact of the American jobs report and the path for U.S. monetary policy tightening. Equities in Tokyo and Sydney climbed while South Korean shares dropped, with traders in the Asia Pacific region taking their first chance to react to worse-than-forecast U.S. hiring data. The yen weakened against the dollar for a third straight day. Australian government bonds fell with gold. Financial markets are showing resilience in the face of Friday's weaker employment figures for the world's largest economy and a ratcheting up of geopolitical tensions, with demand for haven assets abating. While the jobs report was weaker than some had expected, it's consistent with the U.S. economy growing at two percent this year, Federal Reserve Bank of St. Louis President James Bullard said in Melbourne Monday. Corporate results ramp up this week with earnings due from the likes of JPMorgan Chase & Co., Tesco Plc and Prada SpA. "We're fielding a lot of questions from clients about what the world looks like when the Fed is reducing liquidity from markets, and you're probably going to have it from the Chinese as well who will be raising short-term loans to banks," in addition to less stimulus from the ECB, Chris Weston, chief market strategist at IG Ltd., told Bloomberg TV from Melbourne. "This is something that we've got to get used to." (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
<b>10-April-2017</b> <b>Results -</b>  <b>Economic Indicators–</b>  <b>US– Labor Market conditions index</b>	<b>11-April-2017</b> <b>Results –</b>  <b>Economic Indicators –</b>	<b>12-April-2017</b> <b>Results -</b>  <b>Economic Indicators– Inflation Rate YOY</b>  <b>US –</b>	<b>13-April-2017</b> <b>Results – Infosys, Bajaj Corporation, Reliance Power</b>  <b>Economic Indicators–</b>  <b>US– Jobless Claims</b>	<b>14-April-2017</b> <b>Results–</b>  <b>Economic Indicators–</b>  <b>US – Consumer Sentiment</b>
<b>17-April-2017</b> <b>Results - Gruh Finance</b>  <b>Economic Indicators–</b>  <b>US– ISM Mfg Index</b>	<b>18-April-2017</b> <b>Results – TCS, VST Industries</b>  <b>Economic Indicators –</b>	<b>19-April-2017</b> <b>Results - Indusind Bank</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>20-April-2017</b> <b>Results – MindTree</b>  <b>Economic Indicators–</b>  <b>US– Jobless Claims</b>	<b>21-April-2017</b> <b>Results– HDFC Bank,</b>  <b>Economic Indicators–</b>  <b>US–</b>
<b>24-April-2017</b> <b>Results -</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>25-April-2017</b> <b>Results – Axis Bank, ICICI Prudential Life, IDFC Bank</b>  <b>Economic Indicators –</b>	<b>26-April-2017</b> <b>Results - GIC Housing Finance</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>27-April-2017</b> <b>Results – Biocon, Kotak Bank, Mahindra CIE</b>  <b>Economic Indicators–</b>  <b>US– Jobless Claims</b>	<b>28-April-2017</b> <b>Results– ,</b>  <b>Economic Indicators–</b>  <b>US– GDP</b>

(Source: Bloomberg and BSE)

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

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