

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9260	9290	9320
Support	9160	9100	9050

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,203.5	-33.5	-0.4
Nifty Future (May)	9,223.2	-41.3	-0.4
Nifty Future (June)	9,245.1	-41.8	-0.5
Bank Nifty	21,666.8	-69.4	-0.3
CNX100	9,540.7	-26.5	-0.3
CNX500	8,078.9	-28.3	-0.3
CNX Midcap	17,595.4	-104.7	-0.6

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,643.5	-144.9	-0.5
BSE-100	9,554.7	-31.8	-0.3
BSE-200	4,024.3	-13.2	-0.3
BSE-500	12,766.2	-43.0	-0.3
Mid Cap	14,346.9	-31.8	-0.2
Small Cap	14,852.3	-72.6	-0.5

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	24,729.3	-64.7	-0.3
CAPITAL GOODS	17,483.3	-43.1	-0.2
REALTY	1,708.0	13.8	0.8
POWER	2,286.3	-22.5	-1.0
OIL & GAS	14,071.8	-35.2	-0.3
METAL	11,698.7	-77.8	-0.7
CD	15,417.1	-157.1	-1.0
AUTO	22,225.0	-101.0	-0.5
TECK	5,631.5	-26.7	-0.5
IT	10,004.1	-51.9	-0.5
FMCG	9,351.7	-1.0	0.0
HEALTHCARE	15,404.7	95.2	0.6
VIX	11.6	0.2	2.0

Exchange	Advance	Decline	Unchg
BSE	1,115	1,793	128
NSE	590	1,090	61

Volume	Rs (in cr)	% Chg
NSE Cash	25,902.5	-3
BSE Cash	4,129.5	14
NSE F&O	600,488.7	46

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,150.0	4,730.7	-580.7
DII	3,342.4	2,641.2	701.1

Intraday Nifty Outlook

Index is placed around the lower trend line of the up sloping channel, a failure to sustain above this trendline will make the short term trend negative. Earlier Index has formed Tri Star Doji candlestick pattern which suggests the recent peak to act as important resistance for short term. Going ahead index a sustenance below 9210 will make the short term trend negative and will open the way for 9160-9100 while resistance comes at 9290-9350.

Corporate News

Tata Motors arm launches Made-in-India robot

TAL Manufacturing Solutions, a wholly-owned subsidiary of Tata Motors, has launched a Made-in-India robot catering primarily to micro, small and medium industries. It is priced 30-40 per cent lower than competition, the firm claimed. The indigenously built robot - TAL Brabo - is available in two variants of payloads of 2 kg and 10 kg, priced at 5 lakh and 7 lakh, respectively. "This is the first robot conceptualised and designed in India. TAL Brabo is suited not only for India, but also for manufacturing units across the world," said Amit Bhingurde, Chief Operating Officer (Robotics), TAL. Apart from the MSME sector, the robot can also be used by large-scale manufacturers. It has been tested across 50 sectors such as automotive, light engineering, precision machining, software testing, education and aerospace. It can be used for tasks such as picking and placement of materials, welding, sealant application and vision-based inspection. The company claimed the robot has been proven to increase productivity 15-30 per cent, with a payback period of 15-18 months. The robot can be programmed to operate 24/7 and can perform complex operations cost effectively, Bhingurde said. The cost of spare parts and annual maintenance, according to the TAL official, will be cheaper as support engineers are based in the country. (Source - Business Line)

Auto-makers stuck with 1.2 lakh BS-III vehicles worth 5,000 cr

Despite frantic attempts to liquidate their stocks of BS-III vehicles in the last three days of March, automobile companies are saddled with an inventory of 1.2 lakh such vehicles, worth 5,000 crore, across the country. According to the Society of Indian Automobile Manufacturers (SIAM), automobile companies offered discounts to the tune of 1,200 crore in the last three days of March, after the Supreme Court imposed a ban on sales of BS-III vehicles from April 1. "The first option is to export these vehicles to other markets, which some companies have already done; the second option is to bring back the vehicles that had already reached dealers before the Supreme Court's order. But that would be very expensive," Sugato Sen, Deputy Director-General, SIAM, told reporters here on Tuesday. Most of this unsold inventory includes two-wheelers and commercial vehicles, he said. Many companies, he added, are figuring out what to do with them, as not all can be made BS-IV-compliant by tweaking a few components. Such heightened uncertainty in the business environment will affect investments in the auto industry, and ad hoc changes in the policy environment will affect profitability of OEMs, the industry lobby said. (Source - Business Line)

IOC's Gujarat Refinery posts highest GRM in 3 years at \$7.7/bbl

The Indian Oil Corporation's Gujarat Refinery registered gross refining margins (GRMs) for 2016-17 at US\$ 7.7 per barrel, one of the highest at least in the past three years, top company officials informed here. With increased operational efficiency, reduced costs and technical upgradation led the GRMs of IOC's flagship refinery to US\$ 7.7 per barrel, up from US\$ 4.87 per barrel in 2014-15 and US\$ 6.73 per barrel in 2015-16, informed Sudhir Kumar, executive director, Gujarat Refinery. "Gujarat Refinery has achieved a new crude processing record of 13.99 million metric tonnes per annum (MMTPA) during 2016-17. The distillate yield of the refinery has improved to 81 per cent up from 80.1 per cent in 2014-15, thereby providing better production. As we are on the path of augmenting the refinery capacity from current 13.7 mmtpa to 18 mmtpa, we look at increased operational efficiencies," said Kumar. The Gujarat Refinery operates 40 processing units producing 30 different petroleum products. In the new fuel regulation regime, the Refinery has already started supplying 100 per cent BS-IV compliant petrol (Motor Spirit) and diesel (High Speed Diesel) from January 2017. (Source - Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
INFRATEL	367.1	11.5	3.2
BOSCHLTD	23,362.4	614.6	2.7
EICHERMOT	26,422.5	542.1	2.1
SUNPHARMA	683.3	12.9	1.9
YESBANK	1,631.5	16.7	1.0

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
TATASTEEL	477.4	-10.7	-2.2
ADANIPTS	327.6	-6.2	-1.9
WIPRO	500.8	-9.4	-1.8
ZEEL	530.5	-9.7	-1.8
AXISBANK	506	-9.1	-1.8

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,344.9	-8.9	-0.4
DOW	20,591.9	-59.4	-0.3
NASDAQ	5,836.2	-30.6	-0.5
FTSE	7,349.0	-16.5	-0.2
DAX	12,154.7	15.4	0.1
CAC	5,101.1	-0.8	0.0
NIKKEI	18,342.8	-209.9	-1.1
Hangseng	24,272.6	-41.0	-0.2
Straits Times	3,169.3	-16.7	-0.5

ADR	Close	Pts. Chg	% Chg
HDFC Bank	77.2	0.3	0.4
ICICI Bank	8.7	-0.1	-0.8
Infosys	15.3	0.2	1.1
TATA Motors	35.4	-0.5	-1.3
Wipro	9.8	-0.1	-1.4

Currencies	Close	Pts. Chg	% Chg
Dollar Index	100.1	-0.7	-0.7
USD/INR	64.7	0.2	0.3
EURO/INR	68.6	0.1	0.2
USD/YEN	108.8	-0.8	-0.8

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,229.0	36.0	0.1
Silver (spot) Rs	42,202.0	15.0	0.0
Crude (Brent) \$	55.8	-0.0	-0.1
Crude Oil (WTI) \$	53.1	-0.1	-0.1

Economy

Tax rates under GST to stay close to present levels

With the government keen to keep prices under check, most commodities are likely to be taxed at rates closest to their existing rate structure under the Goods and Services Tax. "Most goods as well as services will be taxed at the slab of 18 per cent to 22 per cent," said a person familiar with the development, adding that this will be especially followed in the case for inputs. But, exceptions in the form of goods such as high-end electronic and consumer durables, gourmet food items and gold could be there, where the tax liability under GST could be marginally higher than the existing rates. Food items, especially those of mass consumption will continue to attract nominal tax rates under GST. Similarly, while most services will be taxed at a higher rate of 18 per cent as against the current rate of 15 per cent, exceptions such as road transport are likely to continue which will be taxed at the existing rate that includes abatement. Some including education, healthcare and even pilgrimage related services will continue to enjoy exemptions. These are understood to be some of the key proposals under consideration as the committee of State and Union Finance Ministry officials work on the fitment of commodities in the four-tier rate structure under GST. The Council in its meeting in November had agreed to a four-rate structure under GST of 5, 12, 18 and 28 per cent. The Council in its next meeting on May 18 and 19 is expected to review the fitment of commodities though officials said that another round of meetings may be required before the rates will be finalised. (Source-Business Line)

International News

Asian Stocks Slide as Dollar Slumps on Trump Talk

Shares slid across Asia after the dollar slumped and Treasury bond yields dropped to the lowest level this year in reaction to President Donald Trump's comments that the greenback was getting too strong and that he won't brand China a currency manipulator. Japanese shares retreated for a third day after the yen rose to the strongest in almost five months, U.S. stocks declined and volatility climbed across asset classes. Hong Kong stocks slumped while the Yuan advanced for a third day. The Bloomberg Dollar Spot Index fell more than 0.4 percent after Trump made the China comments. The Australian dollar jumped as employment surged more than expected in March. Trump's comments on China, from an interview with the Wall Street Journal, abandoned a core election promise that tapped into anger about trade-driven job losses. The remarks are seen as reducing the risk that China could dump its holding of Treasuries in retaliation for being tagged a currency manipulator. China's currency traded outside of the country gained the most since last month, and rose further on Thursday after the People's Bank of China strengthened its currency fixing by the most in almost three months. Bonds also benefited from Trump's comments that he likes the Federal Reserve's low-interest-rate policy and is leaving open the possibility of renominating Chair Janet Yellen. Global equity markets are entering a key period, with earnings season ramping up against a backdrop of mounting geopolitical tensions around Syria and North Korea as well as elections in Europe. Trump's struggle to push through his fiscal agenda and the debate over the pace of monetary policy adjustment in the world's biggest economy also clouds the picture. (Source - BloombergAsia)

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
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, Bajaj Corporation, Reliance Power Economic Indicators– US– Jobless Claims	14-April-2017 Results – DCB Bank Economic Indicators– US – Consumer Sentiment
17-April-2017 Results - Gruh Finance Economic Indicators– US– ISM Mfg Index	18-April-2017 Results – TCS, VST Industries Economic Indicators – US–	19-April-2017 Results - Indusind Bank Economic Indicators– US–	20-April-2017 Results – MindTree Economic Indicators– US– Jobless Claims	21-April-2017 Results– HDFC Bank, Economic Indicators– US–
24-April-2017 Results - Economic Indicators– US–	25-April-2017 Results – Axis Bank, ICICI Prudential Life, IDFC Bank Economic Indicators – US–	26-April-2017 Results - GIC Housing Finance Economic Indicators– US–	27-April-2017 Results – Biocon, Kotak Bank, Mahindra CIE Economic Indicators– US– Jobless Claims	28-April-2017 Results– , Economic Indicators– US– GDP

(Source: Bloomberg and BSE)

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

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