

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9140	9180	9240
Support	9060	8990	8900

Intraday Nifty Outlook

Index surpassed the down sloping trend line and made a new high which is close to the previous high made in March'15, for index to continue its up move it needs to sustain above previous high of 9120 which if it does will continue the up move towards 9240. Going ahead index has immediate resistance at 9140, for index to continue its up move it needs to sustain above this level which if it does will open the way for 9220 while support comes at 9060-8990.

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,087.0	152.5	1.7
Nifty Future (Jan)	9,103.0	144.3	1.6
Nifty Future (Feb)	9,127.4	142.0	1.6
Bank Nifty	21,102.7	375.2	1.8
CNX100	9,348.8	155.2	1.7
CNX500	7,835.7	124.8	1.6
CNX Midcap	16,526.9	235.7	1.4

Corporate News

USFDA to lift import ban on Sun-Ranbaxy Mohali plant :

Drugmaker Sun Pharmaceutical Industries's Mohali plant is poised to see the lifting of a United States-imposed import ban on its products. The Mohali plant came into the Sun-fold through its \$4-billion Ranbaxy acquisition in 2015. Sun Pharma said that it was informed by the US Food and Drug Administration on Monday "that it will lift the Import alert imposed on the Mohali (Punjab) manufacturing facility and remove the facility from the Official Action Initiated (OAI) status." This proposed action will clear the path for Sun Pharma to supply approved products from Mohali to the US market, subject to normal USFDA regulatory requirements, the Mumbai-based drugmaker said. The company is in the throes of remediation efforts with the USFDA at some of its other plants that include owned facilities and inherited ones from Ranbaxy. The USFDA had taken action against the Mohali facility in 2013 when it ordered the facility to be fully subject to Ranbaxy's Consent Decree of Permanent Injunction. (source-BusinessLine)

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,442.6	496.4	1.7
BSE-100	9,365.6	157.6	1.7
BSE-200	3,923.8	63.8	1.6
BSE-500	12,372.5	196.2	1.6
Mid Cap	13,557.2	191.6	1.4
Small Cap	13,767.5	162.5	1.2

L&T Realty sells stake to Pragnya Group for ₹190 crore:

L&T Realty Ltd, a subsidiary of Larsen & Toubro, has sold its entire stake in L&T South City Projects to Pragnya Group, an investment firm associated with the project, for ₹190 crore. L&T Realty holds a 51 per cent stake in L&T South City which is developing a 92-acre residential township at Siruseri, a suburb to the south of Chennai. The share sale transaction was agreed today and is expected to be completed by March 30, L&T informed the BSE. Pragnya South Opportunity Fund and Pragnya Fund II of the Pragnya group are the purchasers. The group partners with reputed developers and has a presence in India, Sri Lanka and Africa. (source- BusinessLine)

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	24,082.6	456.9	1.9
CAPITAL GOODS	15,901.6	472.6	3.0
REALTY	1,512.3	37.9	2.5
POWER	2,191.2	34.1	1.6
OIL & GAS	13,370.1	89.0	0.7
METAL	11,520.4	-34.5	-0.3
CD	14,222.7	333.2	2.4
AUTO	22,064.7	273.7	1.3
TECK	5,869.7	56.1	1.0
IT	10,576.7	120.1	1.1
FMCG	8,933.9	140.5	1.6
HEALTHCARE	15,407.3	232.5	1.5
VIX	12.4	-1.6	-11.2

Tata Motors rolls out VRS to cut costs:

Within weeks of finalising its management restructuring, the Tata Motors board has approved a VRS proposal to significantly prune its middle management. The company is in the process of bringing down the management layers down to five from the existing 14 to cut costs. The move to bring in a voluntary retirement scheme is the second step towards achieving the goal of creating a leaner organisation. "Tata Motors confirms that as part of the ongoing Organisation Effectiveness project, where we have already finalised the top 2 levels of our management structure, a proposal on VRS package has been presented and approved by the board. Since the exercise for selecting L3-L5 is still under way, it is premature for us to comment on any other specifics at this point of time," a Tata Motors spokesperson told *BusinessLine*. As a part of the restructuring, 120 executives have been finalised for L1 and L2 roles. For the remaining tiers, there would be roles that would become redundant and, therefore, the company is offering a severance package to such employees, the spokesperson said. (source- BusinessLine)

Exchange	Advance	Decline	Unchg
BSE	1,696	1,140	209
NSE	1,041	610	93

Volume	Rs (in cr)	% Chg
NSE Cash	27,836.9	61
BSE Cash	4,677.9	-38
NSE F&O	488,309.6	88

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	10,204.7	6,116.9	4,087.9
DII	3,208.0	4,727.9	-1,519.9



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
ICICIBANK	287.3	16.7	6.2
LT	1558.1	66.5	4.5
HINDUNILVR	913.8	38.6	4.4
ASIANPAINT	1071.4	41.2	3.9
ULTRACEMCO	3998.9	146.5	3.8

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
COALINDIA	294.9	-21.4	-6.8
IDEA	103.1	-1.2	-1.2
BHARTIARTL	361.1	-3.8	-1.0
AXISBANK	510.9	-5	-0.9
BOSCHLTD	22591.5	-169.7	-0.8

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,365.5	-8.0	-0.3
DOW	20,837.4	-44.1	-0.2
NASDAQ	5,856.8	-19.0	-0.3
FTSE	7,357.9	-9.2	-0.1
DAX	11,988.8	-1.2	0.0
CAC	4,974.3	-25.3	-0.5
NIKKEI	19,546.2	-63.3	-0.3
Hangseng	23,712.7	-115.2	-0.5
Straits Times	3,128.9	-14.5	-0.5

ADR	Close	Pts. Chg	% Chg
HDFC Bank	72.28	-0.47	-0.65
ICICI Bank	8.66	0.03	0.35
Infosys	15.56	-0.03	-0.19
TATA Motors	35.88	-0.23	-0.64
Wipro	10.01	0.03	0.30

Currencies	Close	Pts. Chg	% Chg
Dollar Index	101.7	0.0	0.0
USD/INR	65.8	-0.8	-1.2
EURO/INR	70.0	-0.6	-0.9
USD/YEN	114.8	0.1	0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,076.0	-175.0	-0.6
Silver (spot) Rs	40,083.0	-335.0	-0.8
Crude (Brent) \$	51.6	0.9	1.3
Crude Oil (WTI) \$	48.5	0.7	1.5

Economy

Pricier food, fuel push WPI inflation to 39-month high

Retail and farm gate prices surged in February as food articles and fuel products became more expensive. Data released on Tuesday revealed that consumer price index (CPI) based inflation rose to a four-month high of 3.65 per cent in February this year as against 3.17 per cent in January. It was, however, much higher at 5.26 per cent in February last year. Meanwhile, the wholesale price index based inflation, which was also released today, jumped up to a 39-month high of 6.55 per cent in February because of costlier food and fuel items. It was 5.25 per cent in January and had contracted by 0.85 per cent in February 2016. The data, combined with expectation of economic growth of 7.1 per cent this fiscal, may leave little legroom for the central bank to lower policy rates. Waiting for the impact of demonetisation to play out, the Reserve Bank of India had left rates unchanged in its last policy review. The Monetary Policy Committee will now meet on April 5 and 6. At the retail level, consumer food price index rose to 2.01 per cent from an upwardly revised 0.61 per cent in January 2016 as items such as sugar, fruits and cereals became costlier. But, the index was much higher at 5.3 per cent in February last year. Retail inflation in vegetables also seems to be on the rise after demonetisation and it contracted by 8.29 per cent in February as against a contraction of 15.62 per cent in January. But prices of pulses continued to fall and CPI inflation for the commodity dipped by 9.02 per cent last month compared to a contraction of 6.62 per cent in January. With global crude oil prices hardening, retail inflation in fuel and light shot up to 3.9 per cent last month from 3.42 per cent in January. (Source - BusinessLine)

International News

Asian Stocks Follow U.S. Lower Amid Wild Oil Swing

Crude oil whipsawed on stockpiles and Saudi Arabian production reports, while Asian stocks followed U.S. and European equities lower ahead of an expected interest-rate hike by Federal Reserve policy makers. Oil dropped as much as 2.7 percent Tuesday after OPEC data showed Saudi Arabia raised its production back above 10 million barrels a day, and then erased its decline as an industry report was said to show U.S. inventories unexpectedly fell last week. Stocks were lower from Sydney to Hong Kong, while the dollar was steady after Tuesday's gains. The yield on 10-year Treasuries remained near 2.6 percent. The swings in oil interrupted the calm that's gripped markets ahead of central bank decisions, European political drama and a raft of economic data that could set the tone for financial markets for weeks to come. With the Fed all but certain to raise rates, investors have been weighing how oil's precarious level and looming inflation readings could impact the central bank's path for future moves. Volatility is rising this week, with the VIX in the U.S. jumping the most in a month on Tuesday, while a gauge for the Nikkei 225 Index is up for a fourth straight day. Elections remain a wild card for investors. Wednesday's vote in the Netherlands will deliver a reading on the state of populism in Europe as races in France and Germany heat up. U.S. trading was more muted than normal on Tuesday as a late-winter storm blanketed the eastern part of the country in snow. Airlines canceled thousands of flights, wholesale power prices surged and natural gas futures gained as the storm spun up the Atlantic Coast. (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
13-March-2017 Results - Economic Indicators-- Inflation Rate US--	14-March-2017 Results - Economic Indicators - US--	15-March-2017 Results - Economic Indicators-- US-- FOMC Meeting An- nouncements	16-March-2017 Results - Economic Indicators-- US-- Jobless Claims	17-March-2017 Results-- Economic Indicators-- Industrial Production US-- Industrial Produc- tion
20-March-2017 Results - Economic Indicators-- US--	21-March-2017 Results - Economic Indicators - US--	22-March-2017 Results - Economic Indicators-- US--	23-March-2017 Results - Economic Indicators-- US-- Jobless Claims	24-March-2017 Results-- Economic Indicators-- Industrial Production US-- Durable Goods Or- der
27-March-2017 Results - Economic Indicators-- US--	28-March-2017 Results - Economic Indicators - US--	29-March-2017 Results - Economic Indicators-- US--	30-March-2017 Results - Economic Indicators-- US-- Jobless Claims	31-March-2017 Results-- Economic Indicators-- US-- Personal Income & Outlays

(Source: Bloomberg and BSE)

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