

| Nifty Futures | Level 1 | Level 2 | Level 3 |
|---------------|---------|---------|---------|
| Resistance | 9210 | 9270 | 9310 |
| Support | 9140 | 9100 | 9000 |

| Indices (NSE) | Close | Pts. Chg | % Chg |
|---------------------|----------|----------|-------|
| Nifty | 9,139.3 | -11.5 | -0.1 |
| Nifty Future (May) | 9,168.4 | -13.9 | -0.2 |
| Nifty Future (June) | 9,192.5 | -16.1 | -0.2 |
| Bank Nifty | 21,647.6 | -39.0 | -0.2 |
| CNX100 | 9,478.9 | -13.6 | -0.1 |
| CNX500 | 8,042.6 | -2.3 | -0.0 |
| CNX Midcap | 17,629.9 | 79.6 | 0.5 |

| Indices (BSE) | Close | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| Sensex | 29,413.7 | -47.8 | -0.2 |
| BSE-100 | 9,483.7 | -12.7 | -0.1 |
| BSE-200 | 4,001.1 | -3.3 | -0.1 |
| BSE-500 | 12,706.0 | -4.7 | -0.0 |
| Mid Cap | 14,387.1 | 36.1 | 0.3 |
| Small Cap | 14,954.2 | 73.0 | 0.5 |

| Sectoral Indices | Close | Pts. Chg | % Chg |
|------------------|----------|----------|-------|
| BANKEX | 24,708.4 | -23.0 | -0.1 |
| CAPITAL GOODS | 17,328.9 | 14.9 | 0.1 |
| REALTY | 1,875.7 | 152.0 | 8.1 |
| POWER | 2,268.7 | -14.0 | -0.6 |
| OIL & GAS | 14,333.5 | 115.5 | 0.8 |
| METAL | 11,242.6 | -124.3 | -1.1 |
| CD | 15,439.5 | 38.0 | 0.2 |
| AUTO | 21,991.4 | -62.3 | -0.3 |
| TECK | 5,455.0 | -29.1 | -0.5 |
| IT | 9,684.8 | -46.2 | -0.5 |
| FMCG | 9,273.0 | -34.2 | -0.4 |
| HEALTHCARE | 15,477.6 | -25.7 | -0.2 |
| VIX | 11.9 | 0.3 | 2.7 |

| Exchange | Advance | Decline | Unchg |
|----------|---------|---------|-------|
| BSE | 1,473 | 1,425 | 191 |
| NSE | 837 | 860 | 94 |

| Volume | Rs (in cr) | % Chg |
|----------|------------|-------|
| NSE Cash | 22,544.3 | 1 |
| BSE Cash | 3,478.7 | 7 |
| NSE F&O | 292,297.7 | -58 |

| Net Inflows/ Outflows (Rs in cr) | Buy | Sell | Net |
|-------------------------------------|---------|---------|--------|
| FII | 1,954.9 | 2,205.4 | -250.5 |
| DII | 2,471.4 | 2,523.8 | -52.4 |

Intraday Nifty Outlook

Index has given breakout form an up sloping parallel channel which is a bearish signal for short term trend. Earlier Index has formed Tri Star Doji candlestick pattern which suggests the recent peak to act as important resistance for short term. Going ahead till index maintains below 9210 it is expected to continue its profit booking initially towards 9160-9100 while resistance past 9210 comes at 9270.

Corporate News

L&T Construction bags orders worth Rs 2,694 cr

Infrastructure major Larsen and Toubro's (L&T) construction arm has bagged orders worth Rs 2,694 crore across various business segments. "The construction arm of L&T has won orders worth Rs 2,694 crore across various business segments," L&T said in a BSE filing today. While the company's water and effluent treatment vertical has secured Rs 2,227-crore order, smart world communications business bagged a contract worth Rs 180 crore from Greater Visakhapatnam Smart City Corporation. The company's transportation infrastructure business has received an order worth Rs 287 crore for a road project in Maharashtra. (Source - Business Line)

TCS shareholders approve Rs 16,000 cr share buyback

Tata Consultancy Services shareholders on Monday approved the company's ₹16,000-crore share buyback plan. TCS, India's largest software exporter, made the announcement in February when its board approved a plan to buy back up to 5.61 crore equity shares for an aggregate price not exceeding ₹16,000 crore. The share buyback programme saw 99.81 per cent of the total number of valid votes being cast in favour of the proposal, the company said in a filing with stock exchanges. The proposed shares under the buyback represent 2.85 per cent of the total paid-up equity share capital at ₹2,850 per equity share. The buyback will be on a proportionate basis under the tender offer route, using the stock exchange mechanism, the company said in a filing in February. This is the biggest buyback in the history of India's capital markets, surpassing Reliance Industries' share repurchase of ₹10,400 crore in 2012. Technology companies, although flush with cash, have for long stayed away from returning capital to shareholders through a buyback. TCS, for example, is sitting on a cash pile of nearly ₹43,000 crore. The buyback move by India's largest software exporter could see investors in Infosys and Wipro clamouring for a similar payout. Both companies said last week that they would consider a share buyback. On January 31, the board of Mphasis had approved a buyback worth a little over ₹1,100 crore. Nasdaq-listed Cognizant recently announced a share buyback of \$3.4 billion. (Source - Business Line)

Parryware teams up with Shankara Building Products

Sanitaryware products maker Parryware has teamed up with Bengaluru-based building products retailer Shankara Building Products as it gets ready to expand its distribution network across India. As part of the arrangement, a section showcasing a range of Parryware products will be displayed at all upcoming showrooms of Shankara across Karnataka and a few other locations in South India, a company statement said. Shankara Building Products, a retailer of home improvement and building products in India, has a network of 107 stores spread across nine states. "Our products have always enjoyed strong customer affinity which has propelled us to further expand our reach through Shankara Building Products, bringing the finest in sanitaryware and bathroom fittings," said K E Ranganathan, Managing Director, Roca Bathroom Products, the parent of Parryware. This tie-up will ensure customers have easy access to our brands, products and services, he explained. Parryware has a network presence with 7,500 dealers and retailers. It was acquired by the Roca group in 2011. The partnership is part of Parryware's 'shop in shop' concept executed in Mumbai, Kolkata, Bengaluru, Hyderabad and Noida with an exclusive tie-up with Home Town. (Source - Business Line)



Morning Wealth

| Nifty Top 5 Gainers | Close | Pts. Chg | % Chg |
|---------------------|---------|----------|-------|
| GAIL | 394.5 | 14.8 | 3.9 |
| IBULHSGFIN | 977.1 | 20.3 | 2.1 |
| GRASIM | 1,072.2 | 21.5 | 2.1 |
| RELIANCE | 1,391.9 | 27.1 | 1.9 |
| POWERGRID | 202.3 | 2.3 | 1.2 |

| Nifty Top 5 Losers | Close | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| NTPC | 159.3 | -5.3 | -3.3 |
| INFRATEL | 344.4 | -10.7 | -3.0 |
| SUNPHARMA | 677.1 | -15.7 | -2.3 |
| BOSCHLTD | 22,812.0 | -460.8 | -2.0 |
| TECHM | 422.0 | -8.0 | -1.9 |

| Int. Indices | Close | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| S&P 500 | 2,349.0 | 20.1 | 0.9 |
| DOW | 20,636.9 | 183.7 | 0.9 |
| NASDAQ | 5,856.8 | 51.6 | 0.9 |
| FTSE | 7,327.6 | -21.4 | -0.3 |
| DAX | 12,109.0 | -45.7 | -0.4 |
| CAC | 5,071.1 | -30.0 | -0.6 |
| NIKKEI | 18,413.5 | 58.2 | 0.3 |
| Hangseng | 24,040.5 | -221.2 | -0.9 |
| Straits Times | 3,146.8 | 8.5 | 0.3 |

| ADR | Close | Pts. Chg | % Chg |
|-------------|-------|----------|-------|
| HDFC Bank | 77.9 | 0.7 | 0.9 |
| ICICI Bank | 8.8 | 0.2 | 1.7 |
| Infosys | 14.5 | 0.0 | 0.3 |
| TATA Motors | 34.9 | 0.2 | 0.5 |
| Wipro | 9.7 | 0.1 | 0.6 |

| Currencies | Close | Pts. Chg | % Chg |
|--------------|-------|----------|-------|
| Dollar Index | 100.3 | 0.0 | 0.0 |
| USD/INR | 64.5 | 0.1 | 0.2 |
| EURO/INR | 68.6 | 0.1 | 0.1 |
| USD/YEN | 109.0 | 0.5 | 0.4 |

| Commodities | Close | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| Gold (spot) Rs | 29,417.0 | 8.0 | 0.0 |
| Silver (spot) Rs | 42,629.0 | 58.0 | 0.1 |
| Crude (Brent) \$ | 55.3 | -0.1 | -0.1 |
| Crude Oil (WTI) \$ | 52.6 | -0.1 | -0.2 |

Economy

WPI inflation eases to 5.7% in March on softer fuel prices

Wholesale price inflation eased to 5.7 per cent in March as prices of fuel and manufactured items declined. WPI inflation was higher at 6.55 per cent in February. But, it was in the negative zone at -0.45 per cent in March 2016. "Build-up inflation rate in the financial year so far was 5.7 per cent compared to a build-up rate of -0.45 per cent in the corresponding period of the previous year," said an official statement on Monday. However, inflation in food articles jumped up to 3.12 per cent in March compared to 2.69 per cent in February. The data revealed that this was primarily due to higher prices of fruits and vegetables and ragi (5 per cent each), bajra (2 per cent) and egg, fish-marine and rice (1 per cent each). Headline inflation in the fuel and power group also eased to 18.16 per cent in March as against 21.02 per cent in February. "However, the price of LPG (2 per cent) and aviation turbine fuel (1 per cent) moved up," said the release. WPI inflation in the group manufactured products stood at 2.99 per cent in March versus 3.66 per cent in the previous month. Analysts said that WPI inflation is likely to be in the range of 5 per cent in the coming months but monsoon will be crucial. "We believe that there is an upside risk to the inflation with the increasing global commodity prices and expectation of possible below-normal monsoons. A clearer picture will emerge in July and August," said CARE Ratings. Expressing concern over the high fuel inflation, Sunil Sinha, Principal Economist, India Ratings said, "As the inflation trajectory of many food items is still unfolding and a lot will depend on the monsoon, the Reserve Bank of India is likely to remain in an extended pause mode as of now." The RBI now targets retail inflation. (Source - Business Line)

International News

Asian Stocks Climb While Yen Slips as Risks Fade

Asian equities gained after U.S. stocks rose the most in six weeks, while the yen weakened as geopolitical threats eased and American economic data damped the odds for a Federal Reserve rate hike in June. Japanese and South Korean stocks rose for a second day, while Australian shares slid as the market reopened after the Easter holiday. Bloomberg's dollar index strengthened after Treasury Secretary Steven Mnuchin told the Financial Times the greenback's strength is "a good thing." The yield on 10-year Treasuries continued to edge higher from a November low. Gold declined for a third day. Investors turned less cautious in the absence of any major international incidents that damped the prospects for global growth. The U.S. has gotten encouraging signs that China will act to pressure Kim Jong Un's regime to dismantle its nuclear weapons program, a State Department official said, but the Trump administration is holding on to military action - alone or with allies - as an option. Readings on American housing and New York manufacturing lowered the odds for higher interest rates, while faster growth in China boosted optimism about the strength of the global economy. Exchanges open after the Easter break in Australia, New Zealand and Hong Kong. (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 |
|---------------------------|---------|------|---|-------------|
| KNR Constructions Limited | 746,318 | SELL | HSBC GIF ASIA EX JAPAN EQUITY SMALLER COMPANIES | 198 |
| MBL Infrastructures Ltd | 329,053 | SELL | IFCI VENTURE CAPITAL FUND LTD | 40.4 |



Morning Wealth

EVENTS CALENDAR

| Monday | Tuesday | Wednesday | Thursday | Friday |
|--|--|---|---|---|
| 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 |
| 01-May-2017 Results - Dabur Economic Indicators- US- | 02-May-2017 Results – JM Financial Economic Indicators – US- | 03-May-2017 Results - ICICI Bank Economic Indicators- US- | 04-May-2017 Results – Emami Ltd., HDFC Economic Indicators- US- Jobless Claims | 05-May-2017 Results– Equitas, Monsanto Economic Indicators– Foreign Reserves US- Consumer Credit |

(Source: Bloomberg and BSE)

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

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