

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9160	9210	9270
Support	9080	9040	8990

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,105.2	-34.1	-0.4
Nifty Future (May)	9,123.4	-45.0	-0.5
Nifty Future (June)	9,149.3	-43.2	-0.5
Bank Nifty	21,671.9	24.3	0.1
CNX100	9,432.8	-46.1	-0.5
CNX500	8,003.2	-39.5	-0.5
CNX Midcap	17,510.7	-119.3	-0.7

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,319.1	-94.6	-0.3
BSE-100	9,438.6	-45.2	-0.5
BSE-200	3,982.7	-18.4	-0.5
BSE-500	12,643.8	-62.2	-0.5
Mid Cap	14,296.1	-90.9	-0.6
Small Cap	14,844.1	-110.0	-0.7

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	24,704.5	-3.9	-0.0
CAPITAL GOODS	17,209.7	-119.2	-0.7
REALTY	1,810.5	-65.2	-3.6
POWER	2,269.5	0.8	0.0
OIL & GAS	14,268.4	-65.1	-0.5
METAL	11,039.3	-203.3	-1.8
CD	15,326.1	-113.4	-0.7
AUTO	21,826.9	-164.5	-0.7
TECK	5,434.1	-20.9	-0.4
IT	9,653.7	-31.1	-0.3
FMCG	9,243.3	-29.7	-0.3
HEALTHCARE	15,332.5	-145.1	-0.9
VIX	12.4	0.5	4.1

Exchange	Advance	Decline	Unchg
BSE	1,101	1,791	134
NSE	575	1,119	75

Volume	Rs (in cr)	% Chg
NSE Cash	28,056.6	24
BSE Cash	4,297.5	24
NSE F&O	630,558.1	116

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	3,463.9	4,394.6	-930.7
DII	3,337.4	2,459.3	878.1

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. RSI has earlier formed negative divergence and is now forming lower highs and lower lows which is a bearish signal and compliments the bearish view of price. Going ahead till index maintains below 9180, it is expected to continue its profit booking towards 9040-8990 while resistance past 9180 comes at 9230.

Corporate News

TCS Q4 profit rises 4.2% to 6,608 cr

Headwinds in the retail and financial services verticals muted the fourth-quarter earnings of TCS, India's largest software exporter, as it reported a net profit of ₹6,608 crore for the quarter ended March 31. This is 4.2 per cent higher than the ₹6,347 crore recorded in the corresponding period last year but 2.5 per cent lower than the profit in the third quarter. However, TCS' newly-appointed CEO and Managing Director Rajesh Gopinathan brushed aside concerns over the banking and financial services segment, calling it a cyclical issue. "We expect BFSI to bounce back in the next quarter. There is a lot of demand from the BFSI sector for digital technologies and we have a strong deal pipeline," he said. Analysts at Emkay Global said they were surprised by the weak revenue performance in financial services, retail and North America, especially in the context of the management's indication of buoyant spending trends by US financial services clients. Operating margins dipped 28 basis points to 25.7 per cent, below TCS's stated target band of 26-28 per cent, compared to the year-ago quarter. The company blamed currency volatility for the drop. "We were caught by surprise by the currency volatility this quarter," Gopinathan said, playing down the impact of higher H-1B visa costs. He declined to comment on the impact of a likely executive order from the Trump administration to review the process of H-1B visas. The Digital segment saw revenue growth of 29 per cent, helping TCS sustain growth for the full fiscal year. On a full-year basis, the company's revenues increased 8.6 per cent to ₹1,17,966 crore from ₹1,08,646 crore in FY16. Net profit increased 8.3 per cent to ₹26,289 crore (₹24,270 crore). TCS hired 78,912 employees through the year, with a net addition of 33,380 people. (Source - BusinessLine)

ABB India wins Rs. 178-cr order in Bangladesh

ABB India today said it has won order worth about Rs. 178 crore, from Power Grid Company Of Bangladesh Ltd. ABB India will build two new substations and upgrade two existing substations, all located in the south-eastern parts of Bangladesh. ABB India will reinforce Bangladesh power grid and help meet growing demand. The company will enhance transmission capacity and boost electricity supply to more than 250,000 households. The order was booked in the first quarter of 2017. (Source - BusinessLine)

IndianOil buys 3 million bbls Russian Urals crude

Indian Oil Corp bought 3 million barrels of Russian Urals for June loading in a tender, trade sources said on Tuesday. IOC stepped up purchase of Russian grade as Brent-linked grades become competitive against those priced on Dubai after the price spread between the two benchmarks narrowed. IOC issued second tender for sour crude to close on April 19. IOC last bought 1 million barrels of Urals each to load in May and March. (Source - BusinessLine)

Jubilant Life Sciences raises Rs. 100 cr

Jubilant Life Sciences has raised Rs. 100 crore through issuance of commercial papers. The company had issued commercial papers worth Rs. 100 crore on April 18, 2017. The tenure of the instrument is 63 days, Jubilant Life Sciences said in a BSE filing today. The company however did not specify what it planned to do with the money raised. "The coupon/interest offered is 6.49 per cent per annum," it added. Commercial paper (CP) is an unsecured money market instrument issued in the form of a promissory note. It was introduced in 1990 in India with a view to enable highly rated corporate borrowers to diversify their sources of short-term borrowings and to provide an additional instrument for investors. (Source - BusinessLine)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
AUOPHARMA	664.3	11.4	1.8
IOC	430.9	6.4	1.5
NTPC	161.7	2.4	1.5
HINDALCO	183.8	2.4	1.3
HDFCBANK	1,447.3	10.5	0.7

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
TATASTEEL	449.9	-12.5	-2.7
AMBUJACEM	240.8	-6.1	-2.5
COALINDIA	279.3	-6.6	-2.3
EICHERMOT	25,532.6	-592.9	-2.3
INFRADEL	336.9	-7.5	-2.2

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,342.2	-6.8	-0.3
DOW	20,523.3	-113.6	-0.6
NASDAQ	5,849.5	-7.3	-0.1
FTSE	7,147.5	-180.1	-2.5
DAX	12,000.4	-108.6	-0.9
CAC	4,990.3	-80.9	-1.6
NIKKEI	18,402.4	-16.2	-0.1
Hangseng	23,758.3	-166.2	-0.7
Straits Times	3,120.2	-17.4	-0.6

ADR	Close	Pts. Chg	% Chg
HDFC Bank	78.1	0.2	0.2
ICICI Bank	8.7	-0.1	-1.0
Infosys	14.4	-0.1	-0.8
TATA Motors	33.8	-1.1	-3.1
Wipro	9.7	0.0	0.3

Currencies	Close	Pts. Chg	% Chg
Dollar Index	99.6	0.1	0.1
USD/INR	64.6	0.1	0.2
EURO/INR	69.0	0.4	0.5
USD/YEN	108.5	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,514.0	84.0	0.3
Silver (spot) Rs	42,187.0	-310.0	-0.7
Crude (Brent) \$	54.8	-0.1	-0.2
Crude Oil (WTI) \$	52.3	-0.1	-0.2

Economy

IMF retains India's growth forecast at 7.2% for FY18

India is pegged to be the fastest growing economy in the world in 2017-18 and will be a key driver for global growth, according to the International Monetary Fund (IMF). Retaining its growth forecast of 7.2 per cent for India for the fiscal year, the IMF, in its World Economic Outlook, also estimated that India would grow at 7.7 per cent in 2018-19 and said that 8 per cent growth in the medium-term is within reach. It pegged India's growth rate at 6.8 per cent in 2016-17. "Medium-term growth prospects are favourable, with growth forecast to rise to about 8 per cent due to the implementation of key reforms, loosening of supply-side bottlenecks, and appropriate fiscal and monetary policies," said the report, which was released on Tuesday. Concerned about the impact of demonetisation on the economy, the IMF had in January trimmed India's GDP forecast by 0.4 percentage points from its earlier forecast of 7.6 per cent growth this fiscal. Moreover, praising India's efforts at structural reforms that would drive domestic growth, the IMF has listed it as one of the factors that could help boost the global economy. It has pegged world output at 3.5 per cent in 2017, rising marginally to 3.6 per cent in 2018. By 2022, it estimates global growth to rise to 3.8 per cent, led by developments in the emerging market and developing economies, where growth is projected to increase to 5 per cent by the end of the forecast period. However, the IMF has also listed further reforms that India must undertake, including replacing the demonetised currency and reducing labour and product market rigidities, expanding the manufacturing base, and gainfully employing the abundant pool of labour. Further, it said steps should also be taken to address NPAs and recapitalise public sector banks, reduce subsidies and for timely implementation of GST. (Source - BusinessLine)

International News

Asia Stocks Slide After Brief Show of Resistance

Asian stocks put up some resistance before continuing their slide on the back of falling U.S. equities. The pound held gains triggered by shock news of a U.K. election. Equity markets from Sydney to Hong Kong and Seoul posted declines of at least 0.4 percent Wednesday morning. The MSCI Asia Pacific Index slid after paring initial losses and was at its lowest in a month. The yen weakened while the pound remained near its strongest level this year ahead of a parliamentary vote for an election on June 8. The yield on Japan's benchmark 10-year government note fell to zero. Zinc, aluminum and iron-ore prices rose. Uncertainty coupled with weaker-than expected results from heavyweights IBM and Goldman Sachs Group Inc. has pushed some investors away from riskier assets like stocks and into havens including Treasuries and the yen. A vote in Britain will be preceded by the French presidential election, while a standoff over North Korea's nuclear weapons program drags on. (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
FORTIS	3,075,593	SELL	STANDARD CHARTERED PRIVATE EQUITY (MAURITIUS) III LIMITED	190.7
FORTIS	3,737,449	SELL	STANDARD CHARTERED PRIVATE EQUITY (MAURITIUS) III LIMITED	190.7



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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