

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9480	9520	9550
Support	9420	9370	9320

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,429.5	-96.3	-1.0
Nifty Future (May)	9,440.7	-93.0	-1.0
Nifty Future (Jun)	9,441.9	-91.0	-1.0
Bank Nifty	22,698.6	-237.4	-1.0
CNX100	9,757.0	-116.5	-1.2
CNX500	8,279.2	-116.9	-1.4
CNX Midcap	18,030.3	-419.3	-2.3

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	30,434.8	-224.0	-0.7
BSE-100	9,768.5	-121.4	-1.2
BSE-200	4,116.1	-56.5	-1.4
BSE-500	13,085.7	-184.6	-1.4
Mid Cap	14,750.9	-326.1	-2.2
Small Cap	15,361.6	-319.3	-2.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	25,758.4	-326.1	-1.3
CAPITAL GOODS	17,702.4	-377.8	-2.1
REALTY	2,042.2	-65.8	-3.2
POWER	2,289.3	-50.1	-2.2
OIL & GAS	14,148.0	-218.8	-1.5
METAL	11,211.1	-317.9	-2.8
CD	15,637.9	-332.8	-2.1
AUTO	23,280.1	-471.4	-2.0
TECK	5,723.2	36.8	0.6
IT	10,188.6	122.1	1.2
FMCG	9,451.3	-147.5	-1.5
HEALTHCARE	14,904.6	-127.4	-0.8
VIX	11.8	1.2	10.8

Exchange	Advance	Decline	Unchg
BSE	665	2077	169
NSE	312	1,369	84

Volume	Rs (in cr)	% Chg
NSE Cash	28,180.87	9
BSE Cash	4,311.27	-37
NSE F&O	865,003.30	96

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	5819.8	6180.4	-360.5
DII	3714.4	2816.4	897.9

## Intraday Nifty Outlook

Nifty futures closed 0.98% lower at 9441. Index had a gap down opening which has confirmed the Hanging man candlestick pattern formed in the previous day. Presence of such candlestick pattern after an up move suggests buying strength getting weak. Going ahead index has support at 9420-9370, this range will act as immediate support, a failure to hold this range will accelerate the profit booking towards 9320 while resistance comes at 9480-9520.

## Corporate News

### Bajaj Auto net profit down 15.5% at Rs. 802 cr

[Bajaj Auto Ltd](#) has posted 15.48 per cent decline in its net profit at Rs. 802 crore for the fourth quarter ended March 31 due to lower sales. The company had posted a net profit of Rs. 949 crore during the same period previous fiscal. Total income declined to Rs. 5,506 crore in the fourth quarter compared with Rs. 5,967 crore in the same period of the previous fiscal, Bajaj Auto said in a statement. The Pune-based two-wheeler maker sold 7,87,627 units in the fourth quarter, down 9.72 per cent, from 8,72,458 units in the same period of 2015-16 fiscal. The company said that rise in input material cost and increase in transition cost from BSIII to BSIV-compliant vehicles had hit the margins during the quarter. For the year ended March 31, the company posted a net profit of Rs. 3,828 crore, down 2.59 per cent, from Rs. 3,930 crore in the 2015-16 fiscal. Total income declined to Rs. 24,310 crore during the fiscal ended March 31, against Rs. 24,957 crore in the previous fiscal. The company sold 36,65,950 units during the 2016-17 fiscal, down 5.84 per cent, from 38,93,581 units in the previous fiscal. (Source - BusinessLine)

### Idea Cellular drags Aditya Birla Nuvo's net profit down 56% in fourth quarter

The net profit of Aditya Birla Nuvo, part of the Aditya Birla conglomerate, fell by over half in the March 2016 quarter, led by losses in its telecom arm Idea. Consolidated net profit stood at 115 crore in Q4FY17, down 56.76 per cent from the 266 crore the company had reported a year ago. For the full year, consolidated net profit fell by 43.7 per cent to 908 crore, against 1,613 crore in FY16. Idea Cellular, the third largest telecom operator in the country by revenue share, last Saturday reported consolidated net loss of 325.6 crore on a 14 per cent fall in revenue to 8,126.1 crore for the March 2016 quarter as it lost customers to the rapidly expanding Jio network from Reliance Industries. A statement from Aditya Birla Nuvo said, "the net profit of Idea Cellular has been impacted due to free voice and mobile data services by the new entrant in the sector, coupled with higher interest and amortisation costs." The company's financial services businesses had a good quarter. Aditya Birla Financial Services, the NBFC, reported revenue rising 23 per cent to 10,341 crore. Aditya Birla Nuvo's various businesses that manufacture linen, urea, viscose filament yarn and insulators reported a 12 per cent drop in combined revenues at 4,974 crore "due to the pass through of reduction in natural gas prices in the agri business, coupled with lower volumes in the textiles and the insulators businesses," the statement said. (Source - BusinessLine)

### ONGC Tripura posts 130-cr profit

ONGC Tripura Power Company (OTPC) on Thursday announced that it has become the first dividend paying standalone gas-based power Generation Company in the country. In an official statement, OTPC, a joint venture company of ONGC, IL&FS, IDFC and Government of Tripura, said that it had reported a net profit of 130.45 crore during the financial year 2016-2017. This is nine times the 12.96-crore net profit earned during the financial year 2015-2016. OTPC also declared maiden dividend of 7.5 per cent of paid-up equity share capital of 1,120 crore amounting to 84 crore for the financial year 2016-2017. The company operates a 726-MW gas-based combined cycle power plant at Palatana in Tripura. The plant alone meets around 35 per cent power requirement of North Eastern States. (Source - BusinessLine)



## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
TCS	2,536.2	80.8	3.3
WIPRO	525.4	14.9	2.9
INFY	961.8	9.0	0.9
LUPIN	1,305.9	6.6	0.5
SUNPHARMA	654.0	3.1	0.5

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BOSCHLTD	23,264.3	-926.7	-3.8
YESBANK	1,401.2	-53.5	-3.7
GRASIM	1,130.3	-40.6	-3.5
ULTRACEMCO	4,341.1	-130.0	-2.9
INFRATEL	378.9	-11.0	-2.8

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,365.7	8.7	0.4
DOW	20,663.0	56.1	0.3
NASDAQ	6,055.1	43.9	0.7
FTSE	7,436.4	-67.1	-0.9
DAX	12,590.1	-41.6	-0.3
CAC	5,289.7	-28.2	-0.5
NIKKEI	19,527.4	-26.5	-0.1
Hangseng	25,187.0	50.4	0.2
Straits Times	3,221.2	-0.5	0.0

ADR	Close	Pts. Chg	% Chg
HDFC Bank	84.8	0.4	0.4
ICICI Bank	9.4	-0.1	-1.1
Infosys	15.0	0.1	0.6
TATA Motors	33.9	-0.3	-1.0
Wipro	10.4	0.1	1.3

Currencies	Close	Pts. Chg	% Chg
Dollar Index	97.8	-0.1	-0.1
USD/INR	64.8	0.7	1.1
EURO/INR	72.2	1.0	1.4
USD/YEN	111.2	0.2	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,705	86	0.3
Silver (spot) Rs	38,889	-310	-0.79
Crude (Brent) \$	52.86	0.35	0.67
Crude Oil (WTI) \$	49.76	0.41	0.83

## Economy

## GDP numbers likely to be revised higher: Nomura

The new series for industrial production and wholesale prices suggest that the GDP numbers for financial year 2016-17 could be revised up from 6.7 per cent to 7.4 per cent, says a Nomura report. The Central Statistical Office (CSO) revised India's wholesale price index (WPI) and industrial production (IP) series last week, changing the base year to 2011-12 (from 2004-05). Industrial production is an input in estimating gross value added for the unorganised manufacturing sector, while WPI is used as a deflator for deriving real GVA values from nominal data. "We estimate that GVA growth will be revised up to 8.2 per cent (from 7.8 per cent) for 2015-16 and to 7.4 per cent (from 6.7 per cent) for 2016-17," Nomura said in a research note. The GDP numbers are scheduled to be released on May 31. The report further said that 2016-17 GDP growth may also be revised up to 7.8 per cent (from 7.1 per cent in the second estimate), with both consumption and investment growth likely to see upward revisions. The revisions will also impact the quarterly growth profile. Based on the older series, Nomura expects GDP growth to slow to 6.7 per cent in the first quarter of 2017 from 7 per cent in the fourth quarter of 2016. "We forecast GVA growth to slow to 6.8 per cent in the first quarter of 2017 from an upwardly revised 7.3 per cent in Q4 2016," Nomura said, adding "overall, the revisions will show a more positive growth outlook". (Source - Business line)

## International News

## Asia Stocks Fall as Caution Remains; Brazil Roiled: Markets Wrap

Asian stocks slipped, poised for the biggest weekly drop since March, as a rebound in U.S. stocks and the dollar failed to assuage investor concerns amid political crises in Brazil and Washington. Japanese stocks fell as the yen headed for its strongest week in a month, while Australia shares were set for the worst week since October. Gold resumed gains after briefly halting a five-day rally, while the dollar and Treasuries were steady. Brazil's currency, shares and bonds tumbled on Thursday amid calls for the country's [leader](#) to resign over an alleged cover-up. The S&P 500 Index on Thursday clawed back part of the biggest sell-off in eight months, as U.S. President Donald Trump's administration sought to move past controversies surrounding [Russia](#) that have threatened to ensnare its plans for tax cuts and infrastructure spending. Risk sentiment was also helped by better-than-expected U.S. jobless claims and regional manufacturing data. Despite the rebound in the U.S., investors remain on alert. Wall Street has become more sensitive to Washington headlines as concerns grow over the strength of the global economy at a time when the Federal Reserve is considering further rate increases. The political upheavals were seen by some traders as a [catalyst](#) after global shares traded at an all-time high as recently as Tuesday. (Source: Bloomberg)

## 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>15-May-2017</b> <b>Results –JK tyre, Kajaria</b>  <b>Economic Indicators–</b> <b>WPI Inflation</b>  <b>US–</b>	<b>16-May-2017</b> <b>Results – Grasim Industries, Dhanlaxmi Bank, Shree Cements</b>  <b>Economic Indicators –</b>  <b>US– Industrial Production</b>	<b>17-May-2017</b> <b>Results - Bajaj Finserv</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>18-May-2017</b> <b>Results – Bajaj Auto,</b>  <b>Economic Indicators–</b>  <b>US– Jobless Claims</b>	<b>19-May-2017</b> <b>Results– Motherson Sumi, RK Forge</b>  <b>Economic Indicators–</b>  <b>US–</b>
<b>22-May-2017</b> <b>Results -</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>23-May-2017</b> <b>Results – Novartis India, Sequent Scientific</b>  <b>Economic Indicators –</b>  <b>US–</b>	<b>24-May-2017</b> <b>Results - Amara Raja Battery, Lupin, Religare</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>25-May-2017</b> <b>Results – IOC, GSPL, Mannapuram Finance</b>  <b>Economic Indicators–</b>  <b>US– Jobless Claims</b>	<b>26-May-2017</b> <b>Results– Tech Mahindra</b>  <b>Economic Indicators–</b> <b>Foreign Reserves</b>  <b>US– GDP</b>
<b>29-May-2017</b> <b>Results -</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>30-May-2017</b> <b>Results –</b>  <b>Economic Indicators –</b>  <b>US– Consumer confidence</b>	<b>31-May-2017</b> <b>Results -</b>  <b>Economic Indicators–</b> <b>GDP growth rate</b>  <b>US–</b>	<b>1-Jun-2017</b> <b>Results</b>  <b>Economic Indicators–</b> <b>Manufacturing PMI</b>  <b>US– Manufacturing PMI</b>	<b>2-Jun-2017</b> <b>Results–</b>  <b>Economic Indicators–</b>  <b>US– GDP</b>

(Source: Bloomberg and BSE)

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