

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9240	9280	9320
Support	9140	9090	9040

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,126.9	-33.2	-0.4
Nifty Future (Jan)	9,153.6	-18.2	-0.2
Nifty Future (Feb)	9,184.3	-15.7	-0.2
Bank Nifty	21,110.3	-64.8	-0.3
CNX100	9,414.5	-28.2	-0.3
CNX500	7,918.6	-14.5	-0.2
CNX Midcap	16,962.3	60.5	0.4

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,518.7	-130.3	-0.4
BSE-100	9,443.1	-21.6	-0.2
BSE-200	3,963.1	-7.0	-0.2
BSE-500	12,507.7	-17.1	-0.1
Mid Cap	13,916.8	23.7	0.2
Small Cap	14,055.0	42.4	0.3

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	24,050.3	-100.8	-0.4
CAPITAL GOODS	16,030.4	-58.5	-0.4
REALTY	1,557.0	3.9	0.3
POWER	2,233.3	4.6	0.2
OIL & GAS	13,352.0	-69.4	-0.5
METAL	11,869.7	-6.1	-0.1
CD	14,657.0	150.1	1.0
AUTO	22,276.0	18.0	0.1
TECK	5,790.5	-72.3	-1.2
IT	10,441.2	-144.5	-1.4
FMCG	9,225.9	19.2	0.2
HEALTHCARE	15,551.0	68.3	0.4
VIX	12.0	0.2	1.4

Exchange	Advance	Decline	Unchg
BSE	1,307	1,488	230
NSE	787	860	96

Volume	Rs (in cr)	% Chg
NSE Cash	22,650	-29
BSE Cash	56,821	1137
NSE F&O	260,098	-14

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,931.6	4,874.9	56.6
DII	2,173	2,709	-536

Intraday Nifty Outlook

Index has earlier surpassed the previous peak to form all time high, a sustenance above 9140 will continue the up move towards 9240-9320. Price has earlier surpassed the down sloping trend line and made a new high which is a bullish signal for short term trend. Going ahead index a sustenance above 9140 will continue the up move initially towards 9240 while support comes at 9090-9040.

Corporate News

Oil India board approves ₹ 1,527.01 cr buyback

Public Sector upstream oil and gas explorer, Oil India has approved the buyback of 5.60 per cent of the company's paid up share capital for a consideration of ₹ 1527.01 crore. In a filing to the exchanges, the company said that its board has approved the buy back at ₹ 340 a share. The board aims to buy back up to 4.49 crore shares of the company. Shares of Oil India closed 0.54 per cent lower in trade at ₹ 334 a share at BSE on Monday. As the promoter, the government currently holds 53.61 crore shares totalling 66.89 per cent of Oil India. The Centre hopes to raise ₹ 45,000 crore from disinvestment of public sector units this fiscal. Till now, it has raised close to ₹ 40,000 crore through measures including buybacks, stake sales as well as exchange traded funds. Most recently, the third tranche of the government's PSU-ETF received bids for over ₹ 9,200 crore as against the target of ₹ 2,500 crore. Upstream companies in globally have been looking upwards as crude has settled in the \$ 55 - \$ 60 per barrel range. Oil India Chairman, Utpal Bora had also told BusinessLine in an earlier interview that Brent crossing \$ 50/bbl was good news for the upstream companies like Oil India and ONGC as their margins will be better. He said, "The cost of production is also lower due to our aged oil fields; we are comfortable in the \$50-\$55 range." (source - Business Line)

Larsen arm wins Rs. 1,656-cr contract from ONGC

Engineering major Larsen & Toubro (L&T) today said its wholly-owned subsidiary L&T Hydrocarbon Engineering has won a Rs. 1,656-crore contract from ONGC. "L&T Hydrocarbon Engineering Ltd, a wholly-owned subsidiary of Larsen & Toubro, has bagged an offshore contract for the Neelam Re-Development and B173AC project from ONGC valued at 1,656 crore," the company said in a BSE filing. The contract encompasses engineering, procurement, construction, installation and commissioning for the project. The scope includes one new process platform having gas processing and compression facilities, three new well-head platforms, a 32-km pipeline and modification work on eight existing platforms in the Neelam Field in the western offshore basin in India, among others. "The project, part of ONGC's strategy to enhance the field life and increase recovery of the Neelam field, is scheduled to be completed by April 2019," the filing said. (source - Business Line)

Piramal acquires Mallinckrodt LLC's pain drug portfolio

Piramal Enterprises has completed the acquisition of a portfolio of drugs for spasticity and pain management from Mallinckrodt LLC. Piramal had in January announced the acquisition for a cash consideration of \$171 million and up to an additional \$32 million payable depending on the financial performance of the acquired assets over the next three years. "Piramal Enterprises announced that its wholly-owned Critical Care subsidiary in the UK has completed its acquisition of a portfolio of drugs for spasticity and pain management from Mallinckrodt LLC," the company said in a BSE filing today. Piramal's critical care business is a global player in the hospital generics segment. It is the world's third largest producer of inhaled anesthetics. The portfolio acquired includes Gablofen (baclofen), a severe spasticity management product, which is currently marketed in the US and two pain management products, which are under development at present, the filing said. In the 12 months ended September 30, 2016, the acquired portfolio generated revenues of \$44.6 million. (source - Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
AUOPHARMA	704.9	17.35	2.52
GRASIM	1062.45	21.05	2.02
EICHERMOT	25099.3	407.9	1.65
BHEL	170.9	2.25	1.33
TATAPOWER	87.15	0.8	0.93

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
IDEA	97.7	-10.4	-9.62
AXISBANK	502.85	-14.3	-2.77
ICICIBANK	275.05	-5.55	-1.98
TCS	2480	-45.75	-1.81
INFY	1021.5	-18.8	-1.81

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,373.5	-4.8	-0.2
DOW	20,905.9	-8.8	0.0
NASDAQ	5,901.5	0.5	0.0
FTSE	7,429.8	4.9	0.1
DAX	12,052.9	-42.3	-0.4
CAC	5,012.2	-17.1	-0.3
NIKKEI	19,460.7	-60.8	-0.3
Hangseng	24,550.5	48.5	0.2
Straits Times	3,162.5	-3.2	-0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	74.21	1.26	1.73
ICICI Bank	8.45	0.02	0.24
Infosys	15.51	0.17	1.11
TATA Motors	36.62	0.22	0.60
Wipro	9.96	-0.07	-0.70

Currencies	Close	Pts. Chg	% Chg
Dollar Index	100.2	-0.2	-0.2
USD/INR	65.4	-0.1	-0.2
EURO/INR	70.3	0.0	-0.1
USD/YEN	112.7	0.2	0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,505	4	0.0
Silver (spot) Rs	40,869	40	-0.1
Crude (Brent) \$	51.8	0.2	0.4
Crude Oil (WTI) \$	48.3	0.1	0.3

Economy

India to block Japan's request for WTO dispute panel on steel penal duties
India will block Japan's request for a dispute settlement panel at the World Trade Organisation (WTO) against penal duties on steel imports imposed by New Delhi, a government official has said. Tokyo's request will be taken up for consideration by the Dispute Settlement Body of the World Trade Organisation in its meeting on Tuesday. "We are definitely going to block the request. Our argument is that India has not flouted any norms while imposing safeguard duties on certain categories of steel," the official said. Japan, however, is expected to make a second request in the next DSB meeting which cannot be blocked as per rules. In March last year, India had extended safeguard duties — penal duties imposed over and above the regular customs duties to check import surges of identified items — on certain hot-rolled steel items till March 2018. The move was aimed at protecting domestic steel producers suffering from the double blow of low demand and cheap imports. Japan has alleged that the investigation carried out by the Directorate General of Safeguards in India was not according to procedures laid down by the WTO and the injury determination, which is a measure of disruption suffered by local players, was also faulty. The Japanese government has estimated that the tariffs could cost Japanese steel companies about \$220 million through March 2018, as per reports in the Japanese media. "We tried to convince Japan in our bilateral consultations on the dispute that no rules had been breached and the safeguard duties were progressively being brought down. But Japan chose to ask for a dispute settlement panel," the official said. Japan, which has friendly trade relations with India, is taking the strong step of filing a dispute to stop unfair trade actions from spreading, a Japanese industry ministry official reportedly said. India imposed minimum import price and safeguard duties on steel imports last year to protect the domestic industry. As per the Finance Ministry's notification, safeguard duty will apply on hot-rolled flat products of non-alloy and other alloy steel in coils of 600 mm width. The safeguard duty will be 20 per cent minus any existing dumping duty till September 2016, following which it will be reduced to 18 per cent till March 2017, then brought down to 15 per cent till September 2017 and eventually to 10 per cent by March 2018. (source – Business Line)

International News

Asian Stocks Decline as Bonds Climb With Yen: Markets Wrap

Asian stocks fell, the yen clung to gains and bonds climbed after Federal Reserve officials reignited the debate on the timing of further policy tightening. Japan's Topix index dropped as trading resumed following a holiday after the S&P 500 Index fell for a third day. Australian shares retreated while South Korean equities nudged higher. Yields on Australian 10-year government bonds tracked losses in Treasuries with a similar maturity. The yen strengthened against the dollar for a sixth day. Oil held losses at just above \$48 a barrel. The U.S. Federal Reserve could raise interest rates two, three or four times this year, said Chicago Fed President Charles Evans, though his Minneapolis colleague Neel Kashkari argued that there was no need to rush. In France, presidential candidates squared off in a TV debate Monday night ahead of the upcoming closely watched election. (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
GREENPLY	2,842,466	BUY	SBI MUTUAL FUND A/C MAGNUM MIDCAP FUND SCHEME NINETY	275



Morning Wealth

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
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
3-April-2017 Results - Economic Indicators- US-	4-April-2017 Results - Economic Indicators - US-	5-April-2017 Results - Economic Indicators- US -	6-April-2017 Results - Economic Indicators- US- Jobless Claims	7-April-2017 Results- Economic Indicators- US - Wholesale Trade

(Source: Bloomberg and BSE)

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