

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9170	9210	9270
Support	9090	9030	8970

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,136.4	32.9	0.4
Nifty Future (May)	9,162.6	27.6	0.3
Nifty Future (June)	9,183.0	25.5	0.3
Bank Nifty	21,491.4	-64.9	-0.3
CNX100	9,474.8	34.1	0.4
CNX500	8,063.1	42.1	0.5
CNX Midcap	17,796.1	160.0	0.9

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,422.4	85.8	0.3
BSE-100	9,487.4	36.9	0.4
BSE-200	4,007.5	17.4	0.4
BSE-500	12,741.4	65.8	0.5
Mid Cap	14,485.5	95.2	0.7
Small Cap	15,128.1	170.8	1.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	24,443.8	-130.9	-0.5
CAPITAL GOODS	17,395.4	118.8	0.7
REALTY	1,876.7	39.3	2.1
POWER	2,311.9	-3.9	-0.2
OIL & GAS	14,262.2	-36.0	-0.3
METAL	11,120.8	20.1	0.2
CD	15,517.0	189.2	1.2
AUTO	22,011.0	152.7	0.7
TECK	5,479.6	51.9	1.0
IT	9,716.1	95.1	1.0
FMCG	9,313.1	51.0	0.6
HEALTHCARE	15,276.9	-21.1	-0.1
VIX	11.6	-0.7	-5.4

Exchange	Advance	Decline	Unchg
BSE	1,845	1,029	161
NSE	1,126	536	75

Volume	Rs (in cr)	% Chg
NSE Cash	25,390.8	5
BSE Cash	4,028.6	20
NSE F&O	739,178.4	42

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	3,959.3	4,128.1	-168.8
DII	3,340.9	3,332.1	8.8

Intraday Nifty Outlook

Index had a flat start to the session and ended with marginal gains, in the process it has ended its losing streak observed in the past 5 sessions. RSI has formed positive reversal which is an bullish reversal signal. Going ahead index has immediate support at 9090, sustenance above which can lead to upside towards 9170-9210 whereas support below 9090 is seen at 9030-8970

Corporate News

Cyient net profit declines 17% to about Rs 78 cr

Cyient, the engineering services firm formerly known as Infotech Enterprises, has registered revenue of Rs. 941 crore in the fourth quarter ended March 31, 2017, as against Rs. 917 crore in the previous quarter, showing a growth of 2.6 per cent. The net profit declined by 16.7 per cent in the quarter at Rs. 78.4 crore as against Rs. 94.2 crore in the third quarter. The contribution from Americas declined to 57.1 per cent in the quarter as against 58 per cent in the previous quarter, while that EMEA (Europe, the Middle-East and Africa) increased its contribution to 25.1 per cent from 24 per cent in the previous quarter. The utilisation rate of its staff fell to 77.4 per cent from 78.3 per cent in the third quarter. The total manpower remained unchanged at 13,084 in the quarter. Voluntary attrition rate has come down to 15.6 per cent from 22.6 per cent in the third quarter. However, involuntary attrition doubled to 3.9 per cent from 1.9 per cent. For the full year 2016-17, the voluntary attrition rate is at 20.5 per cent, a notch higher than 19.5 per cent in 2015-16. "The impact of the initiatives like stringent processes in hiring and training enablement module have helped in bringing down the attrition in the fourth quarter. Efforts are on to bring back the attrition rate to 17-18 per cent," Krishna Bodanapu, Managing Director and Chief Executive Officer of Cyient, has said. "At the end of fourth quarter, the firm showed a cash balance of Rs. 970 crore in spite of three acquisitions and increased dividend payout," he said. (Source – Business Line)

MindTree Q4 net profit falls 27% to Rs 97.2 cr

Mid-sized software services firm MindTree today posted a decline of 26.8 per cent in consolidated net profit at Rs 97.2 crore for the quarter ended March 31. The firm had posted a net profit of Rs 132.7 crore in the year-ago period, it said in a statement. Consolidated revenue fell marginally to Rs 1,318.1 crore in January-March from Rs 1,320.3 crore a year ago. In dollar terms, net profit fell 25.9 per cent to USD 14.4 million, while revenue grew marginally to USD 195.6 million. Constant currency growth stood at 2 per cent quarter- on-quarter. For the year ended March 31, net profit declined 24.2 per cent to Rs 418.6 crore, while revenue was up 12.1 per cent to Rs 5,236.4 crore as against the previous fiscal. The company had 328 active clients as of March 31. Its total headcount stood at 16,470 at the end of the said quarter. The trailing 12 months attrition stood at 15.1 per cent. The company saw contract closures of \$926 million during the last fiscal. "This past year, Mindtree has continued to build on its historical strength as a leader in helping clients deploy digital technologies to spur business growth," MindTree CEO and Managing Director Rostow Ravanan said. He added that the company has also seen a significant increase competing for large managed services opportunities. The board of directors has recommended a final dividend of 30 per cent (Rs 3 per equity share) for the year ended March 31, 2017, subject to shareholders approval. (Source – Business Line)

Adani commissions multimodal logistics park in Punjab

Adani Logistics, a subsidiary of Adani Ports and Special Economic Zone Ltd (APSEZ) and part of Adani Group, on Thursday said it has commissioned and commenced commercial operations at its multimodal logistics park at Kila Raipur, Ludhiana, in Punjab. The terminal was dedicated to the nation by Railway Minister Suresh Prabhu, the company said here in a statement. The facility is strategically located on the dedicated freight corridor feeder route and will facilitate double-stack train services to Mundra Port in Gujarat. "With commissioning of this park, our third inland container depot (ICD), we are a step closer to attaining leadership in the logistics sector," said Karan Adani, CEO, APSEZ. (Source – Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
GRASIM	1,147.5	65.3	6.0
BANKBARODA	179.7	4.8	2.8
IBULHSGFIN	979.3	22.1	2.3
ZEEL	533.5	11.6	2.2
ADANI PORTS	332.4	6.6	2.0

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
YESBANK	1,545.2	-60.3	-3.8
ICICIBANK	272.8	-7.8	-2.8
AXISBANK	488.0	-11.5	-2.3
IOC	427.3	-7.9	-1.8
TATAPOWER	84.2	-1.5	-1.8

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,355.8	17.7	0.8
DOW	20,578.7	174.2	0.8
NASDAQ	5,916.8	53.7	0.9
FTSE	7,118.5	4.2	0.1
DAX	12,027.3	10.9	0.1
CAC	5,077.9	74.2	1.5
NIKKEI	18,575.4	144.9	0.8
Hangseng	24,121.3	64.3	0.3
Straits Times	3,152.3	14.4	0.5

ADR	Close	Pts. Chg	% Chg
HDFC Bank	77.5	-0.6	-0.8
ICICI Bank	8.3	-0.2	-2.1
Infosys	14.5	0.1	0.9
TATA Motors	34.2	0.2	0.6
Wipro	9.9	0.0	0.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index	99.8	0.0	0.0
USD/INR	64.6	0.0	0.0
EURO/INR	69.4	0.1	0.2
USD/YEN	109.3	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,295.0	-10.0	-0.0
Silver (spot) Rs	41,505.0	-393.0	-0.9
Crude (Brent) \$	53.0	0.1	0.1
Crude Oil (WTI) \$	50.8	0.1	0.1

Economy

FinMin ratifies 8.65% rate on EPF deposits

The Finance Ministry has ratified the 8.65 per cent rate on employees' provident fund (EPF) deposits for 2016-17, Labour Minister Bandaru Dattatreya said here on Thursday. "The Finance Ministry has agreed to an 8.65 per cent rate of interest. Now, the communication will come. The formal discussions are over," Dattatreya said on the sidelines of the National Safety Awards function, adding that the Labour Ministry would "immediately issue the notification and credit the rate of interest to over four crore subscribers." The Minister's statement comes in the wake of reports that the Finance Ministry was pushing for a rate lower than the 8.65 per cent proposed by the tripartite Central Board of Trustees of the Employees' Provident Fund Organisation (EPFO). The EPFO had provided interest at 8.8 per cent for fiscal year 2015-16. The Minister also said that the Bill to amend the Payment of Gratuity Act to double the ceiling of tax-free gratuity to ₹20 lakh would soon be placed before the Union Cabinet for approval. Earlier, the Minister gave away National Safety Council awards for 2016 to 70 organisations, including IOCL - Digboi Refinery; National Fertilisers Ltd, Panipat and NPCIL Kaiga. (Source - Business Line)

International News

Asian Stocks Gain on Kuroda, U.S. Tax Reform Hopes

Equities climbed across Asia as optimism spread for a U.S. tax overhaul and the yen weakened after Bank of Japan Governor Haruhiko Kuroda said he will keep accommodative policy in place. Japanese and South Korean shares led gains as the MSCI Asia Pacific Index rallied the most since the end of March. The S&P 500 Index had its second best day in a month as U.S. Treasury Secretary Steven Mnuchin said plans to reform taxes have progressed. The euro was steady after a police officer was shot in Paris just days before France's presidential election starts. Oil headed for its first weekly loss in a month while iron ore jumped for a third session. Mnuchin's comments eased growing concern that President Donald Trump's fiscal agenda is foundering, while the odds for a rate hike in June climbed toward 60 percent after Dallas Fed President Robert Kaplan reiterated that three increases this year remain appropriate. Earnings continued to paint a mixed picture on the health of the economy, while investors kept an eye on a series of elections in Europe and tensions around North Korea and Syria that threaten to ratchet up market risks. While Japan's economy is doing better than thought a few months ago, the inflation rate is still quite sluggish, BOJ governor Kuroda said in New York on Thursday. Read more of our interview with him here. "It looks like the Trump administration wants to reignite the market's expectations for policies," said Hideyuki Ishiguro, a senior strategist at Daiwa Securities Co. in Tokyo. "Kuroda's comments didn't diverge from his past stance, but since the yen had strengthened a fair amount it became a trigger for some profit taking." (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
Kamat Hotels (I) Ltd	600,000	SELL	CLEARWATER CAPITAL PARTNERS (CYPRUS) LIMITED (FCCB)	45
Radico Khaitan Ltd.	704,741	BUY	MADHURI MADHUSUDHANKELA	117.0



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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