

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9140	9190	9240
Support	9080	9040	8990

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,121.5	-5.4	-0.1
Nifty Future (Jan)	9,143.0	-10.5	-0.1
Nifty Future (Feb)	9,174.8	-9.5	-0.1
Bank Nifty	21,019.0	-91.3	-0.4
CNX100	9,401.1	-13.4	-0.1
CNX500	7,909.2	-9.4	-0.1
CNX Midcap	16,926.1	-36.2	-0.2

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,485.5	-33.3	-0.1
BSE-100	9,425.4	-17.6	-0.2
BSE-200	3,956.8	-6.3	-0.2
BSE-500	12,488.6	-19.0	-0.2
Mid Cap	13,853.5	-63.3	-0.5
Small Cap	14,027.9	-27.1	-0.2

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	23,907.7	-142.6	-0.6
CAPITAL GOODS	16,061.0	30.5	0.2
REALTY	1,578.1	21.1	1.3
POWER	2,230.4	-2.9	-0.1
OIL & GAS	13,312.3	-39.7	-0.3
METAL	11,855.7	-14.0	-0.1
CD	14,678.6	21.7	0.1
AUTO	22,180.8	-95.2	-0.4
TECK	5,804.4	13.8	0.2
IT	10,475.4	34.2	0.3
FMCG	9,319.3	93.4	1.0
HEALTHCARE	15,327.3	-223.7	-1.4
VIX	11.9	-0.1	-0.6

Exchange	Advance	Decline	Unchg
BSE	1,058	1,739	181
NSE	583	1,067	80

Volume	Rs (in cr)	% Chg
NSE Cash	29,314.6	29
BSE Cash	5,206.0	-91
NSE F&O	390,220.7	50

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	8,539.1	6,876.4	1,662.7
DII	2,426.3	3,224.8	-798.6

Intraday Nifty Outlook

Index has immediate support at the gap which was created last week in the range of 9060-8977, behavior close to this gap will be closely watched for short term trend. 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 post gap down opening index has immediate support at 9080, a sustenance below this level will open the way for 9040-8990 while resistance comes at 9140.

Corporate News

Strides Shasun, Sequent demerger:

Strides Shasun's board of directors has approved the composite scheme of arrangement with Sequent Scientific (SeQuent) and SSL Pharma Sciences Ltd (SSL), according to information provided by the company to the BSE. Through this scheme, the commodity API business of Strides and human API business of SeQuent will be demerged to SSL, a wholly-owned subsidiary of Strides, by October 1. With the demerger shareholders of Strides and SeQuent will hold 60 per cent and 40 per cent, respectively. The capital base for the new entity will be 25 crore as opposed to the current capital base of 89.42 crore of Strides and 48.75 crore of SeQuent. Every shareholder of Strides will get one equity share of 10 each of SSL for every six equity share of 10 each held by them in Strides. (source – Business Line)

ABB India bags award for restoring 1,035 MW Sharavathi plant in Karnataka:

ABB India has restored and modernised the critical 1,035 MW Sharavathi hydropower plant in Karnataka that accounts for 25 per cent of Karnataka Power Corporation's generation. The Sharavathi project with seamless integration of complete plant data, is an example of ABB's future-ready technologies enabling the Industrial Internet of Things (IIoT) and aligns with the government's push for 24x7 reliable power for all with focus on smart power infrastructure and digitalisation. Karnataka Power Corporation Ltd. (KPCL), the state-owned electric utility in-charge of Sharavathi, expected the renovation of its second largest generating station to take two years. Working round the clock, the ABB team, with support from KPCL management, helped restore the entire plant – comprising 10 units - in just six months. The restoration and modernisation will help lower overall costs generally associated with higher capex and maintenance costs for individual systems such as advanced alarm management and remote communication with the state power grid and KPCL headquarters. For restoring the crucial power infrastructure, the ABB has bagged the The India Smart Grid Foundation (ISGF) innovation award. (source – Business Line)

Shift in Govt's crude oil import policy may help IndianOil save 30 cents/barrel:

Indian Oil Corporation Ltd (IndianOil) may end up saving about 20-30 cents a barrel in its crude oil import bill during the current fiscal, following an increase in purchases from the spot market. "The share of spot has grown by 10 per cent in the overall mix since the government liberalised the policy to source crude oil... We are saving around 20-30 cents per barrel on these spot purchases," B Ashok, Chairman, IndianOil, told BusinessLine. In April 2016, the government replaced the existing policy on crude oil import by oil PSUs and empowered them to evolve their own policies. Till fiscal 2015-16, almost 80 per cent of the crude bought by IndianOil was through term contract and about 20 per cent through spot market, today spot purchase stands at 30 per cent. Buying crude oil from spot market gives a definite price advantage, which the public sector oil refiners, such as IndianOil, were missing out vis-à-vis their private sector counterparts like Reliance Industries Ltd. While it brings down the government's import bill, in the long run the beneficiary of lower prices is always the consumer as the companies pass on the crude price fluctuations at the retail end. IndianOil imported 49.004 million tonne of crude oil valued at 1,08,989 crore in 2015-16, against 43.919 million tonne valued at 1,65,065 crore in the previous year. In the current fiscal, the imports are expected to be about 60 million tonne. Total crude oil imported into the country in 2015-16 was 202.8 million tonne valued at 4,16,579 crore and for the current fiscal, till February, the imports stood at 195.5 million tonne valued at 4,26,888 crore. (source – Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
GRASIM	1092.0	29.6	2.8
ITC	287.9	6.0	2.1
ONGC	194.1	3.2	1.7
INFRATEL	313.5	4.6	1.5
AMBUJACEM	237.2	3.0	1.3

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
IDEA	93.0	-4.8	-4.9
DRREDDY	2623.3	-111.1	-4.1
AXISBANK	488.3	-14.6	-2.9
YESBANK	1484.8	-31.0	-2.1
AUROPHARMA	691.8	-13.2	-1.9

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,344.0	-29.4	-1.3
DOW	20,668.0	-237.9	-1.2
NASDAQ	5,793.8	-107.7	-1.9
FTSE	7,378.3	-51.5	-0.7
DAX	11,962.1	-90.8	-0.8
CAC	5,002.4	-9.7	-0.2
NIKKEI	19,072.8	-383.1	-2.0
Hangseng	24,320.1	-273.1	-1.1
Straits Times	3,128.1	-30.4	-1.0

ADR	Close	Pts. Chg	% Chg
HDFC Bank	72.3	-1.9	-2.6
ICICI Bank	8.2	-0.3	-3.2
Infosys	15.5	0.0	0.1
TATA Motors	35.8	-0.9	-2.3
Wipro	10.0	0.0	0.1

Currencies	Close	Pts. Chg	% Chg
Dollar Index	99.8	0.0	0.0
USD/INR	65.3	-0.1	-0.1
EURO/INR	70.5	0.3	0.4
USD/YEN	111.6	-0.2	-0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,851.0	346.0	1.2
Silver (spot) Rs	41,282.0	413.0	1.0
Crude (Brent) \$	50.9	-0.1	-0.2
Crude Oil (WTI) \$	47.3	-0.9	-1.8

Economy

Lack of sufficient corporate sector data stalls GDP back series:

The creation of a back series of the new series of national accounts is posing a challenge due to lack of sufficient data on the corporate sector. The Ministry of Statistics and Programme Implementation, which is working on creating the back series, is finding it difficult to get data comparable to that available in the MCA21 database. "In the past what was available was relatively small samples of companies. It is a major statistical challenge and we are trying to see if a very small sample can be used to replicate what is now a very large group," said TCA Anant, the country's Chief Statistician and Secretary, MOSPI. Launched in 2006, the MCA21 database has records of over five lakh companies in the manufacturing and services sector with their annual reports. For the new series of gross domestic product with a base year of 2011-12 and a revised methodology that it released from January 2015 onwards, the CSO had logged into the database to get information on the corporate sector, including manufacturing and service sector firms as well as limited liability partnership. At the time, the CSO had also provided a comparable back series for the new GDP series till 2013-14 and had promised that it would initiate an exercise for a longer back series. A back series is expected to help analysts and private statisticians compare the new GDP series with the old series that had a base year of 2004-05 to understand the reasons for the wide variation in growth. For instance, the advance estimates for 2014-15 that was based on the new series had pegged GDP growth in the fiscal at 7.4 per cent against the expectation of 5.4-5.9 per cent growth in the Economic Survey, which was based on the earlier series. Analysts had termed this divergence puzzling and the government had promised to release a back series with comparable data. However, if the back series is launched without comprehensive on the corporate sector, it may not be useful. "We would like to get older data from a back series to put the 2011-12 series into context. However, if the older data is not of a comparable nature, then it may not clarify the assessment," said Aditi Nayar, Principal Economist, ICRA. (Source - Business Line)

International News

Asia Stocks Follow U.S. Selloff While Bonds Gain:

Equities tumbled across Asia after the S&P 500 Index fell the most since Donald Trump's election, as deflation trades faltered amid uncertainty over prospects for the U.S. president's policies. The MSCI Asia Pacific Index dropped the most since December, with financial and commodity shares leading the selloff. Benchmark indexes in Japan, Hong Kong and Australia fell at least 1.1 percent after the S&P 500 Index sank more than 1 percent for the first time since Oct. 11. A gauge of emerging markets halted an eight-day rally. A slump in government bond yields continued and the yen was steady after strengthening for six days. Gold maintained gains while base metals tumbled. Volatility in financial markets is soaring after a period of relative calm as concern is mounting that pro-growth U.S. policies won't sail through Congress. The Republican plan to repeal and replace Obamacare is drawing strong opposition ahead of a crucial floor vote in the House. House Republicans **warned** failure to pass a health-care bill on Thursday could imperil tax and spending reforms. (Source - Bloomberg Asia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
BHARAT FINANCIAL INCLUSION LIMITED	800,000	BUY	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED	821.6

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
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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