

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9470	9550	9600
Support	9370	9320	9270

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,427.9	-1.6	-0.0
Nifty Future (May)	9,445.8	5.0	0.1
Nifty Future (Jun)	9,450.7	8.8	0.1
Bank Nifty	22,769.8	71.2	0.3
CNX100	9,746.6	-10.5	-0.1
CNX500	8,258.2	-20.9	-0.3
CNX Midcap	17,921.4	-108.9	-0.6

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	30,464.9	30.1	0.1
BSE-100	9,760.1	-8.4	-0.1
BSE-200	4,108.6	-7.5	-0.2
BSE-500	13,051.0	-34.6	-0.3
Mid Cap	14,644.0	-106.9	-0.7
Small Cap	15,227.1	-134.5	-0.9

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	25,858.6	100.2	0.4
CAPITAL GOODS	17,669.7	-32.7	-0.2
REALTY	2,044.3	2.1	0.1
POWER	2,293.6	4.2	0.2
OIL & GAS	14,034.2	-113.8	-0.8
METAL	11,206.2	-5.0	-0.0
CD	15,475.7	-162.2	-1.0
AUTO	23,141.6	-138.5	-0.6
TECK	5,691.2	-32.0	-0.6
IT	10,116.8	-71.7	-0.7
FMCG	9,627.4	176.1	1.9
HEALTHCARE	14,858.1	-46.6	-0.3
VIX	11.3	-0.5	-4.1

Exchange	Advance	Decline	Unchg
BSE	911	1,834	166
NSE	540	1,142	94

Volume	Rs (in cr)	% Chg
NSE Cash	29,193.68	-4
BSE Cash	4,134.78	-4
NSE F&O	646,479.6	-25

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,715.86	5,704.56	-988.7
DII	3,344.67	2,995.46	349.2

Intraday Nifty Outlook

Nifty futures closed 0.05% lower at 9446. Index gave confirmation to Hanging Man candlestick Pattern which suggests the recent peak to act as strong resistance and the short term trend to turn bearish. Going ahead till index maintains below 9470 it is expected to continue its profit booking towards 9370-9320 while resistance past 9470 comes at 9520-9550.

Corporate News

KEC International bags orders worth Rs. 945 cr

Engineering, procurement and construction major KEC International has won orders worth Rs. 945 crore. Under transmission and distribution business, the company has bagged orders worth Rs. 560 crore in India, Sri Lanka and the Americas. It includes turnkey orders from Karnataka Power Transmission Corporation Ltd for the construction of 220 kV GIS substations and transmission lines in and around Bengaluru, the company said in a statement. Another three orders from PGCIL are for constructing a 220 kV EVH underground cabling system in Chandigarh and a 132 kV transmission line in Arunachal Pradesh, it said. There is also an order from North East Transmission Company Ltd for design, engineering, besides various supply orders across India, Sri Lanka and Americas, it added. Under civil business, KEC International has secured orders worth Rs. 227 crore. It includes civil structural work for a 2-MTPA cement grinding unit in Maharashtra, and civil work for a new factory building in Gujarat. It also includes design, engineering and construction of a residential township, cement works and associated civil works for a cement plant in Karnataka. Moreover, the cable business has secured various supply orders of Rs. 158 crore (Source – Business Line)

GIPCL Q4 net up 44%

Gujarat government-run Gujarat Industries Power Company Limited (GIPCL) posted standalone net profit of Rs. 89.75 crore for the quarter ended March 2017, up 44 per cent as against Rs. 62.19 crore reported in the same quarter last year. Company's standalone net income from operations stood at Rs. 3,362 crore as against Rs. 3,682 crore in the corresponding quarter last year. For the financial year, 2016-17 company's standalone net profit stood at Rs. 252 crore up about 34 per cent from 188 crore in the corresponding quarter last year. Company's net income from the operations for the year stood at Rs. 1,310 crore as against Rs. 1,352 crore last year. Company's figures for the quarter ended March 2017 and March 2016 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter ended December 2016 and December 2015 respectively, the company informed stock exchange. On consolidated basis, GIPCL's net profits stood at Rs. 252 crore for the year ended March 2017 as against Rs. 188 crore in the previous year. (Source – Business Line)

Tata Motors BS IV compliant trucks launched

Tata Motors has launched the new BS IV-ready medium and heavy duty trucks with 'exhaust gas recirculation' (EGR) and 'selective catalytic reduction' (SCR) technologies in Tamil Nadu. Rajesh Kaul, Head (Sales and Marketing), Medium and Heavy Commercial Vehicles (MHCV), Tata Motors, said the company has perfected both technologies for its wider range of commercial vehicles from SCVs to HCVs (as per technical suitability) to meet the recently implemented emission standards. "SCR technology allows optimal engine combustion temperatures for better power, performance and fuel efficiency, is globally proven while EGR is a relatively low cost, simple and easy to integrate solution. SCR is superior and used in long haul, while the EGR is used for short distances," he said. As part of the launch, the company organised 'Truck World', showcasing over 20 models of its BS IV compliant trucks in Salem. It is aimed at giving transporters an opportunity to see all the models under one roof. "All application-based solutions are provided, we have a fully equipped training van with simulator, so one can get the feel of driving through difficult terrains and different climatic zones," a company spokesperson said. Tata Motors market share in the MHCV segment is 55 per cent (pan India), but lower at around 31 per cent in the southern parts of the country. (Source – Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
ITC	286.2	8.3	3.0
YESBANK	1,430.1	28.9	2.1
AXISBANK	501.7	9.7	2.0
HINDUNILVR	1,008.0	17.8	1.8
SBIN	308.0	5.1	1.7

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
ASIANPAINT	1,123.2	-28.2	-2.4
BPCL	702.5	-12.4	-1.7
HINDALCO	191.0	-3.0	-1.5
EICHERMOT	27,936.1	-421.3	-1.5
TECHM	416.2	-6.2	-1.5

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,381.7	16.0	0.7
DOW	20,804.8	141.8	0.7
NASDAQ	6,083.7	28.6	0.5
FTSE	7,470.7	34.3	0.5
DAX	12,638.7	48.6	0.4
CAC	5,324.4	34.7	0.7
NIKKEI	19,656.2	65.4	0.3
Hangseng	25,412.8	237.9	0.9
Straits Times	3,217.9	1.0	0.0

ADR	Close	Pts. Chg	% Chg
HDFC Bank	84.7	-0.1	-0.1
ICICI Bank	9.6	0.2	2.3
Infosys	15.2	0.2	1.2
TATA Motors	34.5	0.6	1.7
Wipro	10.5	0.1	0.7

Currencies	Close	Pts. Chg	% Chg
Dollar Index	97.3	0.2	0.2
USD/INR	64.6	-0.2	-0.3
EURO/INR	72.2	0.0	0.0
USD/YEN	111.5	0.3	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,635	-70	-0.24
Silver (spot) Rs	39,111	222	0.57
Crude (Brent) \$	54.12	0.51	0.95
Crude Oil (WTI) \$	50.88	0.55	1.09

Economy

GST on FMCG sector: some gain, some lose

The tax fitments announced by the GST Council has evoked a mixed response from the FMCG sector, with some viewing it as positive, while many others have expressed disappointment. Beverage companies, for instance, said the effective tax rate of 40 per cent on sweetened aerated water and flavoured water under GST was against the stated policy of maintaining parity with the existing weighted average tax, which is significantly below 40 per cent. Aerated beverages have been placed in the highest tax slab of 28 per cent and in addition will attract a cess of 12 per cent. In a statement, the Indian Beverage Association (IBA) said: "This increase will have a negative ripple effect and hurt the entire ecosystem of farmers, retailers, distributors and bottlers in India..This increase in tax will further limit the growth of the beverage industry." IBA also said imposing cess on non-aerated flavoured water and nutrition drinks was not in line with the stated intentions of levying cess only on aerated drinks. Though analysts pointed out that that soft drinks were earlier expected to attract a much higher cess of 15 per cent, at 12 per cent the effective tax rate works out to be lower than anticipated. Talking about the overall FMCG sector, Suresh Nandlal Rohira, Partner, Grant Thornton India, said, "The GST rates decided for the major FMCG products are lower compared to their current tax rates. Tax rates of common use products such as hair oil, toothpaste and soaps have been set at 18 per cent, which is below the current effective tax rates applicable in most of the states."(Source - Business line)

International News

Asian Stocks May Rise, Oil Extends Gains Above \$50: Markets Wrap

Crude oil climbed toward \$51 a barrel and Asian stocks advanced, helped by a rise in energy producers amid speculation cuts to crude supplies will be extended further. The yen declined after a volatile week for markets. Bottom of Form Stocks from Sydney to Hong Kong rose with energy and raw-materials posting the biggest moves on the MSCI Asia Pacific Index. Saudi Arabia's energy minister said all producers participating in a deal to limit output agree on extending the cuts by nine months. The won surged even after North Korea conducted another ballistic missile test on Sunday. The pound fell as the U.K. threatened to exit talks on its departure from Europe. Global equities are close to a record high as investors bet global growth can withstand political turmoil in the U.S. and Brazil, as well as further increases in interest rates. Money managers will be scrutinizing minutes released this week from the Federal Reserve's latest meeting, with a more than 80 percent chance that rates will go up again next month. (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
22-May-2017 Results –BOI Economic Indicators– US–	23-May-2017 Results – Novartis India, Sequent Scientific, JSPL Economic Indicators – US–	24-May-2017 Results - Amara Raja Battery, Lupin, Religare Economic Indicators– US–	25-May-2017 Results – IOC, GSPL, Mannapuram Finance Economic Indicators– US– Jobless Claims	26-May-2017 Results– Tech Mahindra Economic Indicators– Foreign Reserves US– GDP
29-May-2017 Results - Economic Indicators– US–	30-May-2017 Results – Economic Indicators – US– Consumer confidence	31-May-2017 Results - Economic Indicators– GDP growth rate US–	1-Jun-2017 Results Economic Indicators– Manufacturing PMI US– Manufacturing PMI	2-Jun-2017 Results– Economic Indicators– US– GDP
5-Jun-2017 Results - Economic Indicators– US–	6-Jun-2017 Results – Economic Indicators – US– Consumer confidence	7-Jun-2017 Results - Economic Indicators– GDP growth rate US–	8-Jun-2017 Results Economic Indicators– Manufacturing PMI US– Manufacturing PMI	9-Jun-2017 Results– Economic Indicators– US– GDP

(Source: Bloomberg and BSE)

**Disclaimer Appendix****Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

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Corporate Office:

4th floor,
Rustom Bldg,
29, Veer Nariman Road, Fort,
Mumbai-400001
Phone- +91 22 6159 6464
Fax-+91 22 6159 6160
Website- www.bpwealth.com

Registered Office:

24/26, 1st Floor, Cama Building,
Dalal street, Fort,
Mumbai-400001
BP Wealth Management Pvt. Ltd.
CIN No: U67190MH2005PTC154591
BP Equities Pvt. Ltd.
CIN No: U67120MH1997PTC107392