

Nifty Futures	Level 1	Level 2	Level 3
Resistance	8970	9020	9120
Support	8880	8820	8780

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	8,926.9	19.0	0.2
Nifty Future (Jan)	8,920.1	9.8	0.1
Nifty Future (Feb)	8,951.9	10.2	0.1
Bank Nifty	20,868.5	7.5	0.0
CNX100	9,213.9	6.6	0.1
CNX500	7,721.6	-3.6	-0.0
CNX Midcap	16,353.5	-99.0	-0.6

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	28,864.7	103.1	0.4
BSE-100	9,235.5	6.3	0.1
BSE-200	3,871.3	0.1	0.0
BSE-500	12,201.2	-5.6	-0.0
Mid Cap	13,506.9	-78.4	-0.6
Small Cap	13,573.0	-78.9	-0.6

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	23,807.5	56.4	0.2
CAPITAL GOODS	15,292.6	-89.3	-0.6
REALTY	1,465.1	-2.8	-0.2
POWER	2,220.0	-28.7	-1.3
OIL & GAS	13,659.8	238.1	1.7
METAL	11,828.8	-60.1	-0.5
CD	13,667.5	-187.7	-1.4
AUTO	21,767.9	-11.9	-0.1
TECK	5,683.4	-77.7	-1.3
IT	10,204.7	-175.2	-1.7
FMCG	8,834.4	-11.1	-0.1
HEALTHCARE	15,341.6	-93.6	-0.6
VIX	13.7	0.2	1.3

Exchange	Advance	Decline	Unchg
BSE	540	1,098	71
NSE	1,085	1,777	172

Volume	Rs (in cr)	% Chg
NSE Cash	26,463.5	18.4
BSE Cash	3,575.6	18.0
NSE F&O	681,671.8	32.0

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	5,860.9	6,120.1	-259.2
DII	3,705.5	2,787.5	918.0

Intraday Nifty Outlook

Nifty futures closed 0.11% higher at 8920. Index formed Doji candlestick, presence of such candlestick after an upmove suggests indecision amongst market participants. Index has immediate resistance at the down sloping trend line which is drawn connecting the previous peaks, for index to continue its up move it needs to surpass this trend line. Going ahead index has immediate resistance at 8970, for index to continue its up move it needs to sustain above this level which if it does will open the way for 9020-9120 while support comes at 8880-8820

Corporate News

Sun Pharma opens first production unit in Egypt

Sun Pharma's first production unit in Egypt involving a total investment of USD 12.5 million has been inaugurated, signalling growing business ties between India and the key Middle East nation. India's Ambassador to Egypt Sanjay Bhattacharyya inaugurated Sun Pharma's Egypt factory in 6th October City, the first facility of the company in Egypt. "This is a particularly proud moment for us to raise the flag of India next to the flag of Egypt and that of Sun Pharma," Ambassador Bhattacharyya said during the inauguration on Monday. The Ambassador added that India and Egypt share a partnership that goes back to millennia and in recent time both countries have seen a new partnership in a new era. "President Abdel Fattah el-Sisi and Prime Minister Narendra Modi announced a joint statement (last year) in which they established this new partnership," he explained. "We have seen over the years that Indian investments had continued to come to Egypt because India believes in the long term prospects of Egypt," the Ambassador added. The holding company Sun Pharma is one of the largest pharmaceutical companies globally, producing a wide range of quality, affordable medicines trusted by health care professionals and patients across the world. "In pharmaceuticals we believe that affordable and reliable generic medicines would provide the solution for developing countries like India and Egypt," he said. "In the early 1990s we started our operation in Egypt and by mid of 2004 we wanted to establish the first factory in the Middle East and Egypt has been chosen to be the premises," said Hany Mashaal, Country General Manager at Sun Pharma, said. (source- Business Line)

BEML eyes 800-crore revenue from defence, aerospace verticals

BEML, a public sector firm, plans to double its revenues from the defence and aerospace verticals. "The Centre's Make in India initiative is showing results. Revenues from the defence and aerospace verticals, which used to be around 10-11 per cent of the company's total turnover, is likely to touch 25 per cent this fiscal," Deepak Kumar Hota, CMD of BEML. "In value terms, the company is likely to post 800 crore in revenues from the defence and aerospace verticals, against 300 crore a couple of years ago," he added. After the Make in India initiative was launched, the company built a 1,200-odd supplier base, of which nearly 20 per cent are small and medium enterprises (SMEs). Now, modernisation of key infrastructure is taking off, and the company is waiting for opportunities in civil aviation, airport infrastructure and defence engineering. The company, which displayed its products and services at the Aero India 2017 show, got enquiries for Tatra ground support vehicles, armoured recovery vehicles, BMP transmission and aircraft towing tractors, said Hota. (source - Business Line)

TVS Motor pips Hero MotoCorp to become No 2 scooter company

TVS Motor Company Ltd has regained the second position in the Indian scooter market that it lost to Hero MotoCorp about a year ago. Sustaining volumes even after demonetisation helped TVS Motor in its comeback. In the three months up to January, the company's scooter sales were 1,88,609 units, down just 3 per cent from 1,94,056 units in the same period a year ago. However, Hero's scooter sales nearly halved to 1,21,144 units, down 49 per cent from 2,35,465 units. TVS' total scooter sales stood at 6,77,172 units for the 10-month period of this fiscal, while Hero's volumes were about 6,58,255 units. A year ago, Hero's sales were higher by about 742 units. "The relative impact of demonetisation across players could be a function of the quantum of urban vs rural and the number of days of stock," Aniruddha Haldar, Vice-President, Marketing-Scooters, TVS Motor, told BusinessLine. "We maintain a very healthy 30-day stock. Our urban and rural exposure is also well balanced out. So, changes in that exposure could be a possible reason for variation in the degree of impact. But as far the general demand is concerned, November and December were difficult months. But it started correcting it from January." Actually, Hero managed to increase its market share to about 14 per cent (from 11 per cent) five quarters ago, supported by new scooter launches, till the currency ban dented its volumes. "Due to the impact of demonetisation, there was a steep decline of 15 per cent in the two-wheeler industry," said a top official of Hero MotoCorp. (Source- Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
RELIANCE	1207.5	119.3	11.0
AXISBANK	525.3	20.9	4.2
IDEA	112.6	4.3	3.9
ASIANPAINT	1020.3	28.8	2.9
COALINDIA	328.4	8.8	2.7

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
NTPC	166.7	-5.8	-3.4
AMBUJACEM	233.2	-5.8	-2.4
INFY	990.2	-23.5	-2.3
POWERGRID	201.6	-4.6	-2.2
TCS	2411.5	-53.8	-2.2

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,362.8	-2.6	-0.1
DOW	20,775.6	32.6	0.2
NASDAQ	5,860.6	-5.3	-0.1
FTSE	7,302.3	27.4	0.4
DAX	11,998.6	31.1	0.3
CAC	4,895.9	7.1	0.1
NIKKEI	19,308.6	-71.3	-0.4
Hangseng	24,088.3	-113.7	-0.5
Straits Times	3,116.8	-5.4	-0.2

ADR	Close	Pts. Chg	% Chg
HDFC Bank	72.22	-0.40	-0.55
ICICI Bank	8.38	-0.09	-1.06
Infosys	15.04	-0.25	-1.64
TATA Motors	34.53	0.03	0.09
Wipro	9.60	-0.02	-0.21

Currencies	Close	Pts. Chg	% Chg
Dollar Index	101.4	0.2	0.1
USD/INR	67.0	0.0	0.1
EURO/INR	70.4	-0.7	-1.0
USD/YEN	113.3	-0.2	-0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,322.0	21.0	0.1
Silver (spot) Rs	42,770.0	-66.0	-0.2
Crude (Brent) \$	56.3	0.5	0.8
Crude Oil (WTI) \$	54.1	0.5	0.9

Economy

IMF sees India growth rebounding to 7.2%

The International Monetary Fund (IMF) foresees India's economic growth rebounding to 7.2 per cent next fiscal, up from the projected 6.6 per cent in 2016-17 after demonetisation. In its Article IV consultations report, the contents of which were released in Washington on Wednesday, the IMF said that the post-November 8, 2016 cash shortages and payment disruptions caused by the "currency exchange initiative" had undermined consumption and business activity, posing a new challenge to sustaining the growth momentum. Tailwinds from a favourable monsoon, low oil prices and continued progress in resolving supply-side bottlenecks, as well as robust consumer confidence will support near-term growth as cash shortages ease, IMF added. Under Article IV of the IMF's Articles of Agreement, the IMF holds bilateral discussions with members, usually every year. A staff team visits the country, collects economic and financial information, and discusses with officials the country's economic developments and policies. The staff prepares a report after returning to Washington, which forms the basis of discussion by the Executive Board. IMF's Executive Board had on January 25 concluded its Article IV consultation with India. Meanwhile, in its Article IV report, IMF has noted that investment recovery is expected to remain modest and uneven across sectors, as de-leveraging takes place and industrial capacity utilisation picks up. With temporary demand disruptions and increased monsoon-driven food supplies, inflation is expected at about 4.75 per cent by early 2017 — in line with the Reserve Bank of India's inflation target of 5 per cent by March 2017. The IMF also said that supply-side reforms, particularly in agriculture, continued fiscal consolidation, and relieving impediments to monetary transmission are crucial to retail low inflation in the medium term. The Fund expects the current account deficit to widen to about two per cent of GDP over the medium term as domestic demand strengthens further and commodity prices gradually rebound. Also, the 2016-17 Budget deficit target of 3.5 per cent of GDP (equivalent to 3.8 per cent of GDP in IMF terms) will likely be achieved. (Source : Business Line)

International News

Asia Stocks Slump as Dovish Fed Minutes Spur Yen

Asian equities followed U.S. stocks lower, with Japanese shares slipping after minutes from the Federal Reserve's latest meeting were deemed dovish enough to send the yen climbing. Stocks in Australia and Japan led declines in Asia after the S&P 500 index slipped from all-time highs. While the yen strengthened a second day, the dollar was higher against most other major peers, recovering some of the previous session's losses. Treasuries maintained gains. The euro was steady after briefly falling below \$1.05 for the first time in more than six weeks, as French centrist Francois Bayrou bowed out of the presidential race in favor of independent candidate Emmanuel Macron. Fed policy makers expressed confidence they can take their time raising rates as there's little threat inflation will suddenly accelerate. Officials wrestled with uncertainty on issues ranging from the Trump administration's fiscal stimulus plans to the headwinds a rising dollar may pose. The odds for an increase in March retreated to 36 per cent. Allianz SE chief economic adviser Mohamed El-Erian said that seems "too low." (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
No major Bulk deals				



EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
20-Feb-2017 Results - Ambuja Cement Economic Indicators- US-	21-Feb-2017 Results – Elantas Economic Indicators – US-	22-Feb-2017 Results - Economic Indicators- US-	23-Feb-2017 Results – Mahindra CIE, RAIN, Stovec Ind. Economic Indicators- US-	24-Feb-2017 Results– MERCK Economic Indicators– US– Consumer Sentiment
27-Feb-2017 Results - Economic Indicators– US–	28-Feb-2017 Results – Economic Indicators – GDP Growth Rate US–	01-March-2017 Results - Economic Indicators– US– Motor Vehicle Sales	02-March-2017 Results – Economic Indicators– US– Jobless Claims	03-March-2017 Results– Economic Indicators– US–
06-March-2017 Results - Economic Indicators– US–	07-March-2017 Results – Economic Indicators – US–	08-March-2017 Results - Economic Indicators– US–	09-March-2017 Results – Economic Indicators– US– Jobless Claims	10-March-2017 Results– Economic Indicators– Industrial Production US–

(Source: Bloomberg and BSE)

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