

| Nifty Futures | Level 1 | Level 2 | Level 3 |
|---------------|---------|---------|---------|
| Resistance    | 9110    | 9140    | 9190    |
| Support       | 8990    | 8920    | 8860    |

| Indices (NSE)      | Close    | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| Nifty              | 9,030.5  | -91.0    | -1.0  |
| Nifty Future (Jan) | 9,050.4  | -92.6    | -1.0  |
| Nifty Future (Feb) | 9,078.9  | -95.9    | -1.1  |
| Bank Nifty         | 20,781.4 | -237.7   | -1.1  |
| CNX100             | 9,308.3  | -92.8    | -1.0  |
| CNX500             | 7,830.1  | -79.1    | -1.0  |
| CNX Midcap         | 16,721.8 | -204.3   | -1.2  |

| Indices (BSE) | Close    | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| Sensex        | 29,167.7 | -317.8   | -1.1  |
| BSE-100       | 9,329.4  | -96.0    | -1.0  |
| BSE-200       | 3,917.5  | -39.3    | -1.0  |
| BSE-500       | 12,366.7 | -121.9   | -1.0  |
| Mid Cap       | 13,721.5 | -132.1   | -1.0  |
| Small Cap     | 13,901.9 | -126.0   | -0.9  |

| Sectoral Indices | Close    | Pts. Chg | % Chg |
|------------------|----------|----------|-------|
| BANKEX           | 23,627.9 | -279.8   | -1.2  |
| CAPITAL GOODS    | 15,887.9 | -173.1   | -1.1  |
| REALTY           | 1,578.1  | 0.0      | -0.0  |
| POWER            | 2,206.8  | -23.6    | -1.1  |
| OIL & GAS        | 13,273.4 | -38.8    | -0.3  |
| METAL            | 11,703.8 | -151.9   | -1.3  |
| CD               | 14,394.4 | -284.2   | -1.9  |
| AUTO             | 21,830.1 | -350.7   | -1.6  |
| TECK             | 5,778.9  | -25.5    | -0.4  |
| IT               | 10,462.2 | -13.2    | -0.1  |
| FMCG             | 9,178.6  | -140.7   | -1.5  |
| HEALTHCARE       | 15,305.0 | -22.3    | -0.1  |
| VIX              | 12.3     | 0.3      | 2.7   |

| Exchange | Advance | Decline | Unchg |
|----------|---------|---------|-------|
| BSE      | 937     | 1,872   | 197   |
| NSE      | 470     | 1,183   | 79    |

| Volume   | Rs (in cr) | % Chg |
|----------|------------|-------|
| NSE Cash | 24,599.0   | -16   |
| BSE Cash | 8,021.6    | 54    |
| NSE F&O  | 517,197.2  | 33    |

| Net Inflows/<br>Outflows (Rs in cr) | Buy     | Sell    | Net    |
|-------------------------------------|---------|---------|--------|
| FII                                 | 6,557.7 | 6,201.3 | 356.6  |
| DII                                 | 2,336.4 | 3,116.3 | -779.9 |

## Intraday Nifty Outlook

Index has entered the gap which was created last week in the range of 9060-8977 and now has immediate support at lower end of the gap at 8977, a break below this level will call for profit booking. Going ahead index has immediate support at 8990, a break below this level will continue the profit booking towards 8920 while resistance comes at 9110-9140.

## Corporate News

### At 27,157 crore, Hindustan Zinc's total dividend payout is largest this fiscal year

Hindustan Zinc has announced a one-time interim dividend of ₹13,985 crore for the financial year 2016-17. This takes the total dividend paid by the Vedanta group controlled-company during this financial year to ₹27,157 crore, making it the largest dividend outflow by any company in India in a single financial year. As the Centre has a 29.5 per cent residual stake in the company, ₹11,259 crore will go to the exchequer. Market watchers said the dividend announcement indicated that the Centre was on track to sell the stake. "In its meeting held today to consider a second interim dividend, the board of directors has declared a special one-time interim dividend of 1,375 per cent, that is, ₹27.50 on every equity share of ₹2, entailing an outflow of ₹13,985 crore including dividend distribution tax (DDT). The record date for the dividend will be March 30, 2017," the company said in a statement. Hindustan Zinc is the one of the largest integrated producers of zinc-lead with a capacity of 1 million tonnes per annum and also a producer of silver. Agnivesh Agarwal, Chairman, Hindustan Zinc, said, "Since disinvestment by the government in 2002, the cumulative dividends paid by the company, including the current special dividend, is ₹37,517 crore including dividend distribution tax." ( source – Business Line)

### TVS Motor lines up new models, earmarks 350-crore capex for market share growth

TVS Motor Company is lining up new model launches and investments in product development and capacity expansion that will grow its market share in two-wheelers. The two- and three-wheeler manufacturer hopes to achieve one-fifth market share in two-wheelers over the next two years. The company has a 14 per cent market share as of February 2017 on a total volume of 16 million units. It hopes to sustain its share in that range against a targeted 15 per cent. "In Q3, we were just above 15 per cent, but market growth was slow in the last few months due to demonetisation. Otherwise, we would have ended the year with more than 15 per cent share. I believe market should be back to normal from April onwards," K N Radhakrishnan, President and Chief Executive Officer, TVS Motor Company, said in an interaction with media persons on a visit organised by the company to its factory in Hosur. "Our objective is to achieve market share of 15.5 per cent by the end of next fiscal and 18 per cent in 2018-19," he added. TVS Motor expects rural demand to be better in 2017-18 than last year with the prospects of a healthy monsoon and higher budgetary allocation towards rural development. While industry growth is pegged at 8-10 per cent for 2017-18, the company expects to achieve higher-than-industry growth. In 2017-18, it plans to introduce at least two new models – a scooter and a motorcycle. (Source - Business Line)

### Apollo's Chennai facility gearing to supply tyres for European markets

Apollo Tyres' Chennai facility is gearing up for the global supply of passenger car tyres to leading automotive manufacturers Ford and Volkswagen in the European markets. "The manufacturing plant at Oragadam has received Ford Q1 and Volkswagen A and these superior ratings mean that we can supply tyres to any of its plants globally from here," said John Devadason, Unit Head. The pilot run for supplying tyres to Volkswagen will commence in May that will comprise approximately 1,000 tyres and later for Ford Europe, he told a visiting group of journalists from Kochi. Besides, the company is currently in the process of developing Yukthi Rath tyres for Defence services to be used for Army vehicles in Srinagar. ( source – Business Line)



## Morning Wealth

| Nifty Top 5 Gain-ers | Close   | Pts. Chg | % Chg |
|----------------------|---------|----------|-------|
| HCLTECH              | 872.8   | 13.5     | 1.6   |
| LUPIN                | 1,468.2 | 13.8     | 1.0   |
| CIPLA                | 595.2   | 3.4      | 0.6   |
| SUNPHARMA            | 701.5   | 3.4      | 0.5   |
| BPCL                 | 645.0   | 3.1      | 0.5   |

| Nifty Top 5 Los-ers | Close | Pts. Chg | % Chg |
|---------------------|-------|----------|-------|
| BHARTIARTL          | 338.2 | -11.7    | -3.3  |
| TATAMOTORS          | 459.9 | -13.9    | -2.9  |
| ITC                 | 279.9 | -8.0     | -2.8  |
| ICICIBANK           | 265.0 | -7.1     | -2.6  |
| HINDALCO            | 193.4 | -4.9     | -2.5  |

| Int. Indices  | Close    | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| S&P 500       | 2,348.5  | 4.4      | 0.2   |
| DOW           | 20,661.3 | -6.7     | 0.0   |
| NASDAQ        | 5,821.6  | 27.8     | 0.5   |
| FTSE          | 7,324.7  | -53.6    | -0.7  |
| DAX           | 11,904.1 | -58.0    | -0.5  |
| CAC           | 4,994.7  | -7.7     | -0.2  |
| NIKKEI        | 19,046.2 | 4.8      | 0.0   |
| Hangseng      | 24,444.0 | 123.6    | 0.5   |
| Straits Times | 3,127.6  | 9.4      | 0.3   |

| ADR         | Close | Pts. Chg | % Chg |
|-------------|-------|----------|-------|
| HDFC Bank   | 72.7  | 0.4      | 0.6   |
| ICICI Bank  | 8.2   | 0.0      | -0.1  |
| Infosys     | 15.7  | 0.1      | 0.8   |
| TATA Motors | 35.6  | -0.2     | -0.6  |
| Wipro       | 10.1  | 0.1      | 1.2   |

| Currencies   | Close | Pts. Chg | % Chg |
|--------------|-------|----------|-------|
| Dollar Index | 99.8  | 0.1      | 0.1   |
| USD/INR      | 65.4  | 0.2      | 0.2   |
| EURO/INR     | 70.6  | 0.1      | 0.1   |
| USD/YEN      | 111.4 | 0.7      | 0.6   |

| Commodities        | Close    | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| Gold (spot) Rs     | 28,885.0 | 34.0     | 0.1   |
| Silver (spot) Rs   | 41,223.0 | -49.0    | -0.1  |
| Crude (Brent) \$   | 50.9     | 0.3      | 0.6   |
| Crude Oil (WTI) \$ | 48.4     | 0.3      | 0.7   |

## Economy

## GDP growth may slowdown to 6.7% in Jan-March quarter:

India's GDP growth is expected to slowdown to 6.7 per cent in the January-March quarter of this fiscal year as overall activity is yet to bounce back to the levels seen prior to demonetisation, says a Nomura report. Though the adverse growth effects of demonetisation are waning, the pace of improvement is gradual and not yet broad-based, the Japanese financial services major said. "We expect GDP growth to slow from 7 per cent in October-December 2016 to 6.7 per cent in January-March 2017 as activity is yet to recover to levels seen prior to demonetisation," Nomura said in a research note. It further said, "We expect growth to bounce back to an average of 7.3 per cent in the second half of 2017 and 7.7 per cent in 2018. Meanwhile, the Nomura RBI Policy Signal Index (NRPSI), that tracks the apex bank's policy decisions, rose to 0.08 in March from 0.01 in February. "The rising positive NRPSI value suggests that the next move will likely be a hike, although it is not imminent," it said. "A pick-up in headline CPI inflation, better global conditions (exports) and narrowing interest rate differentials (with the US) have lowered the probability of a rate cut and increased the probability of a hike," it added. (Source - Business Line)

## International News

## Asia Stock Selloff Eases as Yen Weakens With Gold:

A global equities selloff that spurred the biggest drop in Japanese shares since Donald Trump's election eased as demand for haven assets ebbed. The yen halted a seven-day rally and Treasuries fell with gold. Japan's Topix fluctuated while Australian shares rose after the S&P 500 Index nudged higher. Chinese shares traded in Hong Kong rebounded from Wednesday's declines. Treasury 10-year yields edged up for the first time in five days. The kiwi fluctuated after New Zealand's central bank kept its benchmark rate at a record low 1.75 per cent. Oil futures climbed. The gains in U.S. equities provided a measure of calm to the market after a selloff spread across Asia on Wednesday. Volatility spiked before a Republican health-care bill is set for a vote in Congress. Lawmakers have signaled any setback could delay enactment of tax cuts and spending increases, the prospects for which have underpinned the rally in risk assets since Donald Trump's election in November. The depth of selling drew some investors back in on speculation the drop went too far given data showing strength in the global economy. ( 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 |
|------------|-----------|------|---------------------------------|-------------|
| CEAT LTD.  | 1,432,897 | BUY  | JWALAMUKHI INVESTMENTS HOLDINGS | 1,290.4     |



Morning Wealth

EVENTS CALENDAR

| Monday   | Tuesday  | Wednesday   | Thursday   | Friday   |
|--|--|---|--|--|
| <b>20-March-2017</b><br><b>Results -</b><br><br><b>Economic Indicators -</b><br><br><b>US-</b> | <b>21-March-2017</b><br><b>Results -</b><br><br><b>Economic Indicators -</b><br><br><b>US-</b> | <b>22-March-2017</b><br><b>Results -</b><br><br><b>Economic Indicators-</b><br><br><b>US-</b> | <b>23-March-2017</b><br><b>Results -</b><br><br><b>Economic Indicators-</b><br><br><b>US- Jobless Claims</b> | <b>24-March-2017</b><br><b>Results-</b><br><br><b>Economic Indicators-<br/>Industrial Production</b><br><br><b>US- Durable Goods Or-<br/>der</b> |
| <b>27-March-2017</b><br><b>Results -</b><br><br><b>Economic Indicators-</b><br><br><b>US-</b>  | <b>28-March-2017</b><br><b>Results -</b><br><br><b>Economic Indicators -</b><br><br><b>US-</b> | <b>29-March-2017</b><br><b>Results -</b><br><br><b>Economic Indicators-</b><br><br><b>US-</b> | <b>30-March-2017</b><br><b>Results -</b><br><br><b>Economic Indicators-</b><br><br><b>US- Jobless Claims</b> | <b>31-March-2017</b><br><b>Results-</b><br><br><b>Economic Indicators -</b><br><br><b>US- Personal Income &amp;<br/>Outlays</b>                  |
| <b>3-April-2017</b><br><b>Results -</b><br><br><b>Economic Indicators-</b><br><br><b>US-</b>   | <b>4-April-2017</b><br><b>Results -</b><br><br><b>Economic Indicators -</b><br><br><b>US-</b>  | <b>5-April-2017</b><br><b>Results -</b><br><br><b>Economic Indicators-</b><br><br><b>US -</b> | <b>6-April-2017</b><br><b>Results -</b><br><br><b>Economic Indicators-</b><br><br><b>US- Jobless Claims</b>  | <b>7-April-2017</b><br><b>Results-</b><br><br><b>Economic Indicators-</b><br><br><b>US - Wholesale Trade</b>                                     |

(Source: Bloomberg and BSE)

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

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