

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9470	9550	9600
Support	9400	9370	9320

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,438.3	10.4	0.1
Nifty Future (May)	9,443.7	-2.1	-0.0
Nifty Future (Jun)	9,447.3	-3.4	-0.0
Bank Nifty	22,652.9	-117.0	-0.5
CNX100	9,742.5	-4.1	-0.0
CNX500	8,235.1	-23.2	-0.3
CNX Midcap	17,720.6	-200.8	-1.1

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	30,571.0	106.1	0.3
BSE-100	9,760.6	0.5	0.0
BSE-200	4,102.7	-5.8	-0.1
BSE-500	13,016.7	-34.3	-0.3
Mid Cap	14,467.1	-176.9	-1.2
Small Cap	15,054.1	-172.9	-1.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	25,699.8	-158.8	-0.6
CAPITAL GOODS	17,757.2	87.5	0.5
REALTY	2,017.9	-26.4	-1.3
POWER	2,265.4	-28.2	-1.2
OIL & GAS	13,854.7	-179.5	-1.3
METAL	11,143.7	-62.5	-0.6
CD	15,569.5	93.8	0.6
AUTO	22,964.0	-177.6	-0.8
TECK	5,710.5	19.3	0.3
IT	10,150.9	34.1	0.3
FMCG	9,924.7	297.3	3.1
HEALTHCARE	14,614.1	-243.9	-1.6
VIX	11.2	-0.1	-0.9

Exchange	Advance	Decline	Unchg
BSE	874	1,853	186
NSE	497	1,190	99

Volume	Rs (in cr)	% Chg
NSE Cash	22,605.5	-23
BSE Cash	4,815.15	16
NSE F&O	474,779.3	-27

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,137.51	4,458.78	-321.27
DII	3,653.14	2,390.5	1,262.64

Intraday Nifty Outlook

Nifty futures closed flat at 9444. 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 index has immediate support at 9400, a break below this level will accelerate the profit booking towards 9370-9320 while resistance comes at 9470-9550

Corporate News

Maruti Swift beats Alto as best selling model in April

Maruti Suzuki India's hatchback Swift dethroned sibling Alto as the best selling car model in April this year in the domestic market. The company also maintained its tight grip on the Indian passenger vehicles market with seven of its models in the top 10 best selling models with the remaining three spots taken by rival Hyundai Motor India Ltd (HMIL). According to data by Society of Indian Automobile Manufacturers (SIAM), Swift sold 23,802 units in April this year as compared to 15,661 units in the year-ago month, up 51.98 per cent. Alto, the long-reigning best seller came second this time around with 22,549 units as against 16,583 units in April last year, a growth of 35.97 per cent. In April 2016, Alto was the number one selling model, while Swift was the second best. Coming 3rd this April was Maruti Suzuki India's (MSI) premium hatchback Baleno with 17,530 units, improving from 8th position last year with 9,562 units. MSI's tall boy Wagon R was the 4th best selling model with 16,348 units in April this year, down a position from last year at 15,323 units. HMIL's premium hatchback Elite i20 maintained its 5th position with 12,668 units this year as compared to 11,147 units last year. The company's compact car Grand i10 also held onto its 6th position with 12,001 units as compared to 9,840 units in the same month last year. (Source – Business Line)

Lupin gets CDSCO approval for anti-allergy drug

Drug firm Lupin today said it has received approval from the Central Drugs Standard Control Organisation (CDSCO) for Bepotastine tablets used in the treatment of patients suffering from allergic symptoms. Lupin said it will commence promoting the product in the country shortly. "Bepotastine is a new second generation antihistamine medicine to be introduced into the Indian Pharmaceutical Market (IPM), which could benefit millions of patients suffering from allergic symptoms. It further said: "It is a rapid acting antihistamine that effectively controls day time and night time triggers of allergic symptoms. Bepotastine is approved by PMDA Japan and is actively marketed in Japan and other South-East Asian countries". Quoting IMS data for March 2017, Lupin said the current market for plain antihistamines is estimated to be around Rs. 860 crore, growing at 14 per cent. (Source - Business Line)

Eicher Polaris exports Multix to Nepal

Utility vehicle maker Eicher Polaris has shipped the first lot of Multix to Nepal, as part of its plan to export this model to other neighbouring countries from India. "This development is a natural step, in tune with our growth strategy," Eicher Polaris Chief Executive Officer & Director Pankaj Dubey said. Consumer response to Multix in India has been encouraging and Nepal made logical sense to accomplish success in the region, he added. Multix is a purpose-built, 3-in-1 multi utility vehicle which can be used not only for goods transportation but also as a family vehicle capable of seating five members. Besides, it can be used as a generator, delivering power of up to 3 KW. (Source – Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
ITC	303.6	17.4	6.1
INFRATEL	388.0	9.0	2.4
ZEEL	520.4	8.4	1.6
LT	1,752.0	27.4	1.6
HCLTECH	857.5	12.8	1.5

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
SBIN	294.3	-13.7	-4.4
LUPIN	1,266.0	-52.3	-4.0
AUROPHARMA	575.2	-20.2	-3.4
BANKBARODA	182.8	-5.9	-3.2
AMBUJACEM	243.4	-7.9	-3.1

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,394.0	12.3	0.5
DOW	20,894.8	90.0	0.4
NASDAQ	6,133.6	49.9	0.8
FTSE	7,496.3	25.6	0.3
DAX	12,619.5	-19.2	-0.2
CAC	5,322.9	-1.5	0.0
NIKKEI	19,654.0	-24.3	-0.1
Hangseng	25,437.9	46.6	0.2
Straits Times	3,225.4	11.8	0.4

ADR	Close	Pts. Chg	% Chg
HDFC Bank	84.9	0.2	0.2
ICICI Bank	9.5	-0.1	-1.6
Infosys	15.1	-0.1	-0.7
TATA Motors	34.9	0.4	1.3
Wipro	10.5	0.0	0.0

Currencies	Close	Pts. Chg	% Chg
Dollar Index	96.9	-0.1	-0.1
USD/INR	64.5	-0.1	-0.1
EURO/INR	72.5	0.3	0.5
USD/YEN	111.2	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,785	150	0.52
Silver (spot) Rs	39,874	763	1.95
Crude (Brent) \$	53.63	-0.24	-0.45
Crude Oil (WTI) \$	50.73	0.40	0.79

Economy

GST regime: Input credit to help logistics companies with assets to neutralise tax

Logistics firms that own assets such as trucks, warehouses, loading and unloading equipment, and offer multiple supply chain solutions are expected to gain from the Goods and Services Tax (GST) regime based on their ability to neutralise input credit, said the Indian Foundation of Transport Research and Training (IFTRT), based on an initial analysis. "For multi-service logistics and contract businesses, the service tax could even be 12 per cent or most likely 18 per cent, though clarity will be in the gazette notification on service tax," said IFTRT, which has been predicting a 4-10 per cent drop in logistics costs. The transport research body said that on present revised assessment, on the basis of past experience on service tax that is now merged with the GST regime, the input tax credit benefit — even when the service tax rate is at 18 per cent under the new GST regime — will neutralise the 18 per cent tax for the third and fourth party logistics players. The new GST business practices will allow borderless trade with India being single common market. Hence, logistics firms stand to gain if they own fleet, warehouses, loading and unloading equipment to make supply chain efficient. If the so-called logistics firms work as intermediaries or commission agents, then the rate for them has been fixed at five per cent. This is at an effective 4.75 per cent in the service tax regime — which in many cases, was charged at 15 per cent to customers and under-reported to service tax authorities by depositing 4.75 per cent only. The same has been the case with several established packers, movers and relocators, courier firms, and goods movers, who allegedly charged customers a service tax of 15 per cent while their books reflected 4.75 per cent. (Source - Business line)

International News

Trump Concern, Manchester Blast Spur Risk-Off Tone: Markets Wrap

The yen rose and U.S. equity-index futures fell as investors took a cautious approach amid the latest reports on the Trump administration and a suspected terrorist attack in the U.K. The Japanese currency rose against all its major peers and S&P 500 futures dropped after the Washington Post reported Donald Trump asked intelligence chiefs to publicly deny any collusion between his campaign and Russia. The pound slipped after U.K. police said they are treating a blast that resulted in at least 19 deaths at a concert in Manchester as possible terrorism. The Mexican peso slid after S&P said it may cut Brazil's sovereign credit rating. Noble Group Ltd. shares plunged amid concerns over a default. Political wrangling in Washington returned to the fore, taking the focus away from global economic growth. The U.S. president in March asked Director of National Intelligence Daniel Coats and NSA Director Michael Rogers to publicly deny existence of any collusion between his campaign and the Russian government, the Washington Post [reported](#), citing unidentified current and former officials. (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
KOTAKBANK	18,000,000	SELL	UDAY SURESH KOTAK	937

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)

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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