

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9140	9190	9240
Support	9060	8990	8920

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,086.3	55.8	0.6
Nifty Future (Jan)	9,107.7	57.3	0.6
Nifty Future (Feb)	9,135.9	57.0	0.6
Bank Nifty	20,895.5	114.2	0.5
CNX100	9,371.9	63.6	0.7
CNX500	7,885.7	55.6	0.7
CNX Midcap	16,893.1	171.3	1.0

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,332.2	164.5	0.6
BSE-100	9,393.7	64.2	0.7
BSE-200	3,945.0	27.5	0.7
BSE-500	12,454.9	88.3	0.7
Mid Cap	13,853.4	131.9	1.0
Small Cap	14,027.9	126.0	0.9

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	23,769.3	141.4	0.6
CAPITAL GOODS	16,053.8	165.9	1.0
REALTY	1,582.9	4.8	0.3
POWER	2,233.2	26.4	1.2
OIL & GAS	13,433.9	160.5	1.2
METAL	11,830.7	126.9	1.1
CD	14,411.2	16.8	0.1
AUTO	22,014.6	184.4	0.8
TECK	5,809.9	31.1	0.5
IT	10,522.9	60.7	0.6
FMCG	9,169.2	-9.4	-0.1
HEALTHCARE	15,401.7	96.7	0.6
VIX	11.8	-0.4	-3.5

Exchange	Advance	Decline	Unchg
BSE	1,709	1,107	197
NSE	1,074	563	91

Volume	Rs (in cr)	% Chg
NSE Cash	24,330.6	-1
BSE Cash	6,477.8	-19
NSE F&O	711,699.3	38

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	5,979.8	4,885.3	1,094.4
DII	2,449.7	3,040.5	-590.8

## Intraday Nifty Outlook

Index had a positive start and has managed to sustain the upside throughout the session. Price 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 9060, a break below this level will continue the profit booking towards 8920 while resistance comes at 9140-9190.

## Corporate News

### BHEL commissions 250-MW unit at Bongaigaon plant

State-run power equipment maker BHEL has commissioned a 250-MW unit at the upcoming Bongaigaon thermal power station in Assam. "BHEL is executing the main plant package contract for setting up three coal-fired units of 250 MW each at Bongaigaon TPS of NTPC. Significantly, this is the highest rating coal-based power plant in the North-East region," BHEL said in a statement. The first unit of the power plant was commissioned earlier by BHEL and is now operational, while the third and final unit is in advanced stage of commissioning, the statement said. Bongaigaon power plant is located at Salakati near Bongaigaon in Kokrajhar district of Assam. Also known as the gateway to lower Assam, Bongaigaon is one of the industrial towns of the state, which also has a major petrochemical industry. This project has been set up after demolishing an old 4x60 MW power station of Assam State Electricity Board, it said. In Assam, BHEL is also executing a gas-based combined cycle power project of 98.4 MW at Namrup. (Source - Business Line)

### Airtel acquires Tikona's 4G business for 1,600 crore

The ongoing consolidation in the telecom space has forced Tikona Digital Networks to sell its 4G spectrum to Airtel seven years after acquiring it. Though both companies declined to share the financial details, investment banking sources pegged the deal at around 1,600 crore. Tikona, a company controlled by former Reliance Communications CEO Prakash Bajpai, had acquired the spectrum in 2010 for 1,058 crore. However, the company could not utilise the spectrum all these years due to lack of funding. The deal, which is expected to be completed in 60 days, includes 350 telecom towers owned by Tikona. Bharti Airtel will also assume Tikona's debt of about 450-500 crore, said sources close to the development. For Tikona, the deal will allow it to be debt free and focus on its existing business of providing broadband services using unlicensed spectrum. Bajpai had tried to use the 4G spectrum to expand the business but could not raise funds. The deal with Airtel, therefore, provides the company a good exit. "Now, 4G is the mainstay in the market. (Source - Business Line)

### NTPC commissions 20 MW capacity at Bhadla solar project

State-run power producer NTPC today said it has commissioned 20 mega watt (MW) of Bhadla Solar Power Project in Rajasthan. "We wish to inform that 20 MW of Bhadla Solar Power Project has been commissioned. With this, the commissioned capacity of Bhadla Solar Power Project, NTPC and NTPC group, has become 205 MW, 41,927 MW and 48,893 MW respectively," NTPC said in a BSE filing. Last month, NTPC had commissioned 115 MW capacity out of 260 MW of Bhadla Solar Power Project. NTPC has planned capacity addition of about 1,000 MW through renewable resources by 2017. Towards this, NTPC has already commissioned 310 MW solar PV projects. The 50 MW Solar PV at Anantpur in Andhra Pradesh, 260 MW Solar PV at Bhadla in Rajasthan and 250 MW Solar PV at Mandisar in Madhya Pradesh and 8 MW Small Hydro Projects are under implementation, as per the company's portal. NTPC intends to become a 130 GW company by 2032 with a diversified fuel mix and a 600 billion units company in terms of generation. The company wants share of renewable energy (including hydro) to be 28 per cent. (Source - Business Line)



## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
YESBANK	1,518.6	47.8	3.3
TATAMOTORS	472.9	13.0	2.8
NTPC	164.4	3.7	2.3
GAIL	376.9	7.9	2.1
WIPRO	510.0	9.4	1.9

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
ITC	277.6	-2.3	-0.8
TCS	2460.4	-18.6	-0.8
EICHERMOT	24,373.6	-167.5	-0.7
HINDUNILVR	902.0	-3.0	-0.3
AMBUJACEM	232.7	-0.3	-0.2

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,346.0	-2.5	-0.1
DOW	20,656.6	-4.7	0.0
NASDAQ	5,817.7	-3.9	-0.1
FTSE	7,340.7	16.0	0.2
DAX	12,039.7	135.6	1.1
CAC	5,032.8	38.1	0.8
NIKKEI	19,257.0	171.7	0.9
Hangseng	24,316.6	-11.1	0.0
Straits Times	3,130.5	3.6	0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	73.0	0.3	0.4
ICICI Bank	8.3	0.1	1.7
Infosys	15.7	0.1	0.4
TATA Motors	35.7	0.2	0.5
Wipro	10.2	0.1	1.1

Currencies	Close	Pts. Chg	% Chg
Dollar Index	100.0	0.2	0.2
USD/INR	65.5	0.1	0.1
EURO/INR	70.7	0.1	0.1
USD/YEN	111.4	0.3	0.3

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,800.0	-85.0	-0.3
Silver (spot) Rs	41,300.0	67.0	0.2
Crude (Brent) \$	50.6	0.0	0.0
Crude Oil (WTI) \$	47.8	0.1	0.2

## Economy

## Crude oil production fell 3.4% in February

Crude oil production fell 3.4 per cent in February 2017 as compared to the corresponding period last year. According to the Ministry of Petroleum and Natural Gas, crude oil production stood at 27.97 million tonnes in February. Natural gas production fell by 1.66 per cent compared to the corresponding period last year. Natural gas production stood at 2522.54 MMSCM in February. Refinery production in February 2017 was 190.50 mt, which was 2.33 per cent lower than as compared to that in February 2016. Crude oil production by ONGC was 2.17 per cent lower as compared to February 2016. ONGC's crude oil production in February 2017 stood at 17.41 mt. The reasons for shortfall in production were delays in deployment of MOPU-Sagar Samrat, implementation of Development of Western Periphery of MHS (ZC) Project, and a natural decline in matured fields of the Western Offshore. The onus of lower production by ONGC as also the shutdown of GEB Power in Ahmedabad and Mehsana, ceasure of wells in the North Kadi & Lagnhaj fields and closure of high water cut wells and the power shutdown of ASEP in Assam. Crude production by OIL during February 2017 was 260.32 tmt, which was 5.73 per cent higher than production in February 2016. A shortfall in production was mainly due to the lower-than-planned contribution from high producing areas such as the Greater Hapjan, Shalmari and Moran fields, primarily on account of a rise in water cut. Crude oil production by private/ joint ventures during February 2017 was 7.95 mt. This was 8.52 per cent lower than in February 2016. The lower production from Mangala due to one power fluid pump tripping on February 21, closure of a few high water cut wells at Mangala and poor reservoir performance of Bhagyam. (Source - Business Line)

## International News

## Caution Abates in Asia as Yen Drops, Stocks Rise:

Caution during U.S. trading hours abated in Asia as the yen weakened and stocks climbed. Japan's Topix index climbed, recovering some of this week's slide, as the yen dropped for the first time in nine days. U.S. stock futures gained after Republicans said the House was ready to vote on an amended health-care bill. The S&P 500 Index had a turbulent Thursday after a delay on the vote raised speculation President Donald Trump may struggle with other policies. Oil pared its weekly loss while gold trimmed its gain for the week. "The market is getting a little ahead of itself when it doesn't know whether the health-care bill will pass," said Ayako Sera, a market strategist with Sumitomo Mitsui Trust Bank Ltd. in Tokyo. "It's a little hard to understand why there's so much expectation when we still have to wait to see how things turn out tonight." Reflation trades sparked by Trump's election have faltered in March as the administration remains far from delivering on pro-growth policies that boosted stocks and the dollar. A stronger yen this week has weighed on equities in Tokyo, while emerging-market assets have advanced since the U.S. raised interest rates last week. "We're not throwing in the towel -- certainly not -- we're still seeing a lot of opportunities in equities," said Mark Lister, head of private wealth research at Craigs Investment Partners in Wellington, which manages about \$7 billion. "You've got to be conscious of a short-term hiccup, but that would be an opportunity to do some more buying. There's clear signs of a cyclical pick up in the economic data and you've still got investors wanting to get more growth assets on board." (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				



## Morning Wealth

## EVENTS CALENDAR

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

(Source: Bloomberg and BSE)

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

We analysts and the authors of this report, hereby certify that all of the views expressed in this research report accurately reflect our personal views about any and all of the subject issuer (s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation (s) or view (s) in this report. Analysts aren't registered as research analysts by FINRA and might not be an associated person of the BP Equities Pvt. Ltd. (Institutional Equities).

**General Disclaimer**

This report has been prepared by the research department of BP EQUITIES Pvt. Ltd, is for information purposes only. This report is not construed as an offer to sell or the solicitation of an offer to buy or sell any security in any jurisdiction where such an offer or solicitation would be illegal.

BP EQUITIES Pvt. Ltd have exercised due diligence in checking the correctness and authenticity of the information contained herein, so far as it relates to current and historical information, but do not guarantee its accuracy or completeness. The opinions expressed are our current opinions as of the date appearing in the material and may be subject to change from time to time. Prospective investors are cautioned that any forward looking statement are not predictions and are subject to change without prior notice.

Recipients of this material should rely on their own investigations and take their own professional advice. BP EQUITIES Pvt. Ltd or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. BP EQUITIES Pvt. Ltd. or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

BP EQUITIES Pvt. Ltd and/or its affiliates and/or employees may have interests/ positions, financial or otherwise in the securities mentioned in this report. Opinions expressed are our current opinions as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This report is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by any person in any locality, state and country or other jurisdiction where such distribution, publication or use would be contrary to the law or regulation or would subject to BP EQUITIES Pvt. Ltd or any of its affiliates to any registration or licensing requirement within such jurisdiction.

**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](http://www.bpwealth.com)

**Registered Office:**

24/26, 1st Floor, Cama Building,  
Dalal street, Fort,  
Mumbai-400001

**BP Equities Pvt. Ltd.****CIN No: U67120MH1997PTC107392**