

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9260	9300	9340
Support	9170	9100	9070

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,218.0	98.6	1.1
Nifty Future (May)	9,224.5	97.5	1.1
Nifty Future (June)	9,251.7	100.4	1.1
Bank Nifty	21,857.4	306.0	1.4
CNX100	9,562.1	98.5	1.0
CNX500	8,137.4	79.7	1.0
CNX Midcap	17,910.3	109.9	0.6

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,655.8	290.5	1.0
BSE-100	9,569.9	97.1	1.0
BSE-200	4,041.6	39.9	1.0
BSE-500	12,854.1	125.0	1.0
Mid Cap	14,625.7	137.8	0.9
Small Cap	15,291.3	125.0	0.8

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	24,748.2	310.3	1.3
CAPITAL GOODS	17,727.3	289.8	1.6
REALTY	1,979.2	58.1	2.9
POWER	2,332.0	13.6	0.6
OIL & GAS	14,388.9	102.3	0.7
METAL	11,132.0	76.9	0.7
CD	15,527.9	1.6	0.0
AUTO	22,180.3	260.6	1.2
TECK	5,484.0	16.0	0.3
IT	9,721.3	40.3	0.4
FMCG	9,251.6	29.0	0.3
HEALTHCARE	15,095.3	-65.8	-0.4
VIX	11.6	0.2	1.8

Exchange	Advance	Decline	Unchg
BSE	1,618	1,271	186
NSE	985	694	95

Volume	Rs (in cr)	% Chg
NSE Cash	25,927.1	2
BSE Cash	4,360.8	-41
NSE F&O	566,012.1	26

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,001.9	4,281.5	-279.6
DII	3,479.4	2,495.7	984.2

## Intraday Nifty Outlook

Index opened gap up and saw sustained buying throughout the session. RSI has formed positive reversal which is a bullish reversal signal. Going ahead index has immediate support at 9170, till it maintains above this level it is expected to continue its up move towards 9300 while support past 9170 comes at 9100.

## Corporate News

### Reliance Q4 net up 12.3% on record refining margins

Reliance Industries reported a consolidated net profit of 8,046 crore for the January-March 2017 quarter, up 12.3 per cent from the corresponding period last year, thanks to a rebound in global crude oil prices and excellent refining margins. For whole of 2016-17, the consolidated net profit stood at a record 29,901 crore, up 18.8 per cent from FY16. RIL's quarterly revenue stood at 92,889 crore against 63,954 crore in the March 2016 quarter. For the crude oil refining and marketing business — which contributes the largest chunk of RIL's revenue mix — the gross refining margin hit an eight-year high of \$11.5 a barrel, a \$5.2 advantage over the global Singapore complex benchmark. (The gross refining margin is the difference between the cost of crude oil and the final selling prices of different refined petroleum products.) The segment revenue stood at 72,045 crore, up nearly 50 per cent year-on-year. Revenue from the petrochemicals segment grew 26.4 per cent over the same period to 26,478 crore in the just-concluded quarter. The petchem segment saw a recovery in prices of polymers, elastomers and the polyester chains. (Source – Business Line)

### HCL Tech to buy Urban Fulfillment Services for \$30 mn

India's fourth largest software services firm HCL Technologies today said it will acquire US-based Urban Fulfillment Services (UFS) for up to \$30 million (over Rs. 193 crore) in cash. UFS is a provider of mortgage business process and fulfillment services. Founded in 2002, the company has over 350 highly skilled professionals. It has three centres in the US. The total cash consideration for this transaction is up to \$30 million, including contingent payments subject to certain financial milestones, HCL said in a regulatory filing. The deal is expected to be completed by June this year, subject to certain closing conditions including transfer of licences and approval of the customers, it added. Mortgage servicing is a regulated activity in the US and the transaction would require regulatory approvals for obtaining the licences. (Source – Business Line)

### UltraTech net profit down 11% at Rs. 726 cr

UltraTech Cement, an Aditya Birla Group company, has reported 11 per cent fall in consolidated March quarter net profit at Rs. 726 crore against Rs. 818 crore logged in the same period last year, largely due to higher cost and lower realisation. Net sales increased 3 per cent to Rs. 7,924 crore (Rs 7,700 crore). The company has declared a dividend of Rs. 10 per share leading to total outgo of Rs. 330 crore including a corporate dividend tax of Rs. 56 crore. Cement sales during the March quarter was marginally up at 13.35 million tonnes (13.32 mt) while white cement and wall puttu sales increased a tad to 3.86 lakh tonnes (3.85 lt). Overall expenses were up 5 per cent at Rs. 7,110 crore (Rs 6,744 crore) on the back of higher freight (2 per cent), power and fuel (13 per cent) costs besides nine per cent increase in other expenses. On the acquisition of Jaypee Group cement, the company said a joint application for transfer of mineral concessions from Jaiprakash Associate and Jaiprakash Cement Corporation to UltraTech has been filed with the respective state governments. (Source – Business Line)



## Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
ACC	1,607.0	111.6	7.5
GRASIM	1,180.1	50.3	4.5
ULTRACEMCO	4,141.6	163.2	4.1
GAIL	412.7	13.2	3.3
AMBUJACEM	246.7	7.3	3.1

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
LUPIN	1,361.5	-46.3	-3.3
CIPLA	557.1	-7.4	-1.3
AUROPHARMA	627.4	-5.9	-0.9
ZEEL	524.6	-4.1	-0.8
IOC	421.9	-2.9	-0.7

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,374.2	25.5	1.1
DOW	20,763.9	216.1	1.0
NASDAQ	5,983.8	73.3	1.2
FTSE	7,264.7	150.1	2.1
DAX	12,455.0	406.4	3.3
CAC	5,268.9	209.7	4.0
NIKKEI	19,034.7	158.9	0.8
Hangseng	24,347.6	208.1	0.9
Straits Times	3,160.9	16.9	0.5

ADR	Close	Pts. Chg	% Chg
HDFC Bank	80.0	2.7	3.4
ICICI Bank	8.4	0.1	1.5
Infosys	14.4	-0.1	-0.3
TATA Motors	34.2	0.5	1.4
Wipro	9.8	0.1	0.8

Currencies	Close	Pts. Chg	% Chg
Dollar Index	99.2	0.1	0.1
USD/INR	64.4	-0.2	-0.3
EURO/INR	69.9	0.8	1.1
USD/YEN	110.1	0.3	0.3

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,982.0	-436.0	-1.5
Silver (spot) Rs	40,896.0	-393.0	-0.9
Crude (Brent) \$	51.84	0.24	0.47
Crude Oil (WTI) \$	49.46	0.23	0.74

## Economy

## FIPB clears six FDI proposals worth 85-cr investments

The Foreign Investment Promotion Board (FIPB) has approved six proposals entailing foreign direct investment (FDI) of about 85 crore and has recommended one proposal for approval from the Cabinet Committee on Economic Affairs (CCEA). "The proposal involving 4,315 crore by Gland Pharma Ltd has been referred to the CCEA," said an official statement on Monday. The decisions pertain to the FIPB meeting held on March 29. A brownfield Indian pharmaceutical company Gland Pharma has sought approval for its initial acquisition of up to 86.08 per cent stake in Shanghai Fosun Pharmaceutical (Group) Company Ltd. Meanwhile, among the six proposals approved by the FIPB, three relate to the pharma sector. These include proposals by PMC Group International, Enaltec Labs and Bigtec Pvt Ltd. The FIPB also approved proposals of Powervision Export and Import India, Crown Cement Manufacturing and Entrepreneur India Media Private Limited. It also deferred 11 proposals including four in the telecom sector by firms like Sistema Shyam, Datawind Innovations and Vodafone Mobile Services. It also deferred two FDI proposals in the financial services and insurance sector including one by HSBC Securities and Capital Markets and another by Geodis Overseas. (Source - Business Line)

## International News

## Risk On as French Vote Ripples Around the World: Markets Wrap

Relief spread through the global financial markets Monday after France's election left a centrist on track for the presidency, easing concerns that the country will leave the euro currency bloc. U.S. stocks rose while Treasuries and gold fell and volatility gauges plunged. European shares surged to a 17-month high after Emmanuel Macron [advanced](#) as favorite in runoff over nationalist Marine Le Pen. The euro scaled back gains after its [best open on record](#). The yen was the worst performer among major currencies. The results of the weekend vote put Macron, a committed globalist, in position to win the second round on May 7 over Le Pen, who wants to take France out of the euro and clamp down on immigration. A snap Ipsos [survey](#) late on Sunday suggested he'd win by 62 percent to 38 percent for Le Pen. (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
<b>24-April-2017</b> <b>Results - Hexaware, RIL, Ultratech Cements</b>  <b>Economic Indicators–</b>  US–	<b>25-April-2017</b> <b>Results – Axis Bank, ICICI Prudential Life, IDFC Bank</b>  <b>Economic Indicators –</b>  US–	<b>26-April-2017</b> <b>Results - GIC Housing Finance</b>  <b>Economic Indicators–</b>  US–	<b>27-April-2017</b> <b>Results – Biocon, Kotak Bank, Mahindra CIE</b>  <b>Economic Indicators–</b>  US– Jobless Claims	<b>28-April-2017</b> <b>Results– Ambuja Cements, CEAT, Federal Bank</b>  <b>Economic Indicators–</b>  US– GDP
<b>01-May-2017</b> <b>Results - Dabur, Bharat Finance</b>  <b>Economic Indicators–</b>  US–	<b>02-May-2017</b> <b>Results – JM Financial, Deep Industries</b>  <b>Economic Indicators –</b>  US–	<b>03-May-2017</b> <b>Results - ICICI Bank, Intellect Design Arena</b>  <b>Economic Indicators–</b>  US–	<b>04-May-2017</b> <b>Results – Emami Ltd., HDFC, Exide Industries, MRF</b>  <b>Economic Indicators–</b>  US– Jobless Claims	<b>05-May-2017</b> <b>Results– Equitas, Monsanto, Apollo Tyre, Blue Dart</b>  <b>Economic Indicators– Foreign Reserves</b>  US– Consumer Credit
<b>08-May-2017</b> <b>Results - Nocil, ABB India</b>  <b>Economic Indicators–</b>  US–	<b>09-May-2017</b> <b>Results –</b>  <b>Economic Indicators –</b>  US–	<b>10-May-2017</b> <b>Results -</b>  <b>Economic Indicators–</b>  US–	<b>11-May-2017</b> <b>Results – Asian Paints</b>  <b>Economic Indicators–</b>  US– Jobless Claims	<b>12-May-2017</b> <b>Results– Dr. Reddy, PNB Housing</b>  <b>Economic Indicators– Foreign Reserves</b>  US– Consumer Price Index

(Source: Bloomberg and BSE)

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

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