

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9420	9450	9550
Support	9320	9270	9200

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,360.6	-25.6	-0.3
Nifty Future (May)	9,364.9	-25.6	-0.3
Nifty Future (Jun)	9,373.2	-22.0	-0.2
Bank Nifty	22,536.3	-46.5	-0.2
CNX100	9,631.2	-45.3	-0.5
CNX500	8,106.6	-52.5	-0.6
CNX Midcap	17,120.6	-304.3	-1.8

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	30,301.6	-63.6	-0.2
BSE-100	9,647.5	-40.7	-0.4
BSE-200	4,045.3	-22.4	-0.6
BSE-500	12,810.8	-82.8	-0.6
Mid Cap	14,037.7	-203.2	-1.4
Small Cap	14,556.6	-213.3	-1.5

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	25,570.4	-34.3	-0.1
CAPITAL GOODS	17,037.2	-458.7	-2.7
REALTY	1,928.9	-36.7	-1.9
POWER	2,189.6	-33.0	-1.5
OIL & GAS	13,731.3	68.3	0.5
METAL	10,846.2	-247.0	-2.3
CD	15,177.4	-156.5	-1.0
AUTO	23,076.7	15.0	0.1
TECK	5,659.9	-27.2	-0.5
IT	10,134.1	-0.2	0.0
FMCG	9,807.0	-16.8	-0.2
HEALTHCARE	13,941.0	-275.7	-1.9
VIX	11.8	-0.4	-3.1

Exchange	Advance	Decline	Unchg
BSE	635	2,102	132
NSE	336	1,350	70

Volume	Rs (in cr)	% Chg
NSE Cash	27,370.92	-2
BSE Cash	3,832.7	-8
NSE F&O	886,112.6	11

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	5,943.44	5,861.56	81.88
DII	3,164.59	2,967.28	197.31

Intraday Nifty Outlook

Nifty futures closed 0.27% lower at 9365. After forming Hanging man candlestick pattern which is also an evening star candlestick pattern index consolidated for last three sessions and now has made a lower low which further suggests the recent peak to act as strong resistance and short term trend to turn bearish. Going ahead index has immediate resistance at 9450 till it maintains below this level it is expected to see profit booking towards 9320-9270 while resistance past 9450 comes at 9550.

Corporate News

Taro recalls 7,700 tubes of skin cream Fluocinonide in US

Domestic drug major Sun Pharma's arm Taro Pharmaceuticals USA, Inc is recalling over 7,700 tubes of Fluocinonide cream, used for treatment of various skin conditions, from the American market. Taro Pharmaceuticals USA Inc is recalling 7,776 tubes of Fluocinonide cream, 0.05 per cent due to cross contamination with other products, the United States Food and Drug Administration (USFDA) said in its latest Enforcement Report. Reason for recall is "cross contamination with other products: certain lots of Fluocinonide cream were found to be contaminated with a small quantity of hydrocortisone—17—valerate", it added. Fluocinonide cream is used for treating inflammation and itching caused by psoriasis, atopic dermatitis, and certain other skin conditions. The voluntary ongoing nationwide recall is a class III recall, the report said. As per the USFDA, a class III recall is initiated in "a situation in which use of or exposure to a violative product is not likely to cause adverse health consequences". (Source – Business Line)

Amara Raja Batteries profit down to 99 crore in Q4

Amara Raja Batteries has posted a lower net profit of 99.19 crore for the fourth quarter ended March 31, 2017, against a profit of 109.06 crore for the corresponding quarter last year. The batteries major registered income of 1526.99 crore for the fourth quarter against 1296.84 crore for the corresponding quarter last year. For the financial year ended March 31, 2017, the company posted a lower profit of 478.49 crore and higher income of 6030.63 crore against a profit of 491.63 crore and income of 5230.22 crore for the previous financial year. The board of directors recommended a dividend of 4.25 per share (425 per cent) on equity share of 1 each for the financial year ended March 31, 2017. Jaydev Galla, VC and MD, said: "We had another year of continued strong topline growth backed by strong gains in the battery business. The capacity-led growth strategy has paid dividends with further strengthening of automotive battery brands. We have created adequate capacities for further growth of business and also brand visibility." During the year, the automotive business witnessed strong performance across the OEM and after-market segments in two and four-wheeler battery segments. The commercial production in the newly established tubular battery plant and the planned ramp up in capacity in the coming quarters will help address the demand from inverter, e-rickshaw and solar market segments. (Source – Business Line)

US FDA accepts application for psoriasis drug: Sun Pharma

Drug major Sun Pharmaceutical Industries today said the US health regulator has accepted biologics licence application (BLA) for tildrakizumab for the treatment of psoriasis. "The FDA filing acceptance follows the acceptance of the regulatory filing of tildrakizumab by the European Medicines Agency (EMA) in March 2017. Tildrakizumab is an investigational IL—23p19 inhibitor being evaluated for the treatment of moderate-to-severe plaque psoriasis," Sun Pharma said in a regulatory filing. Sun Pharma CEO-North America Business Abhay Gandhi said: "The acceptance of the regulatory filing by the US FDA marks a significant milestone as we seek to advance for tildrakizumab as a potential new treatment option for people who continue to struggle everyday with the chronic nature of psoriasis". The company said that the BLA filing for tildrakizumab with the US FDA is based on two pivotal Phase III trials which included over 1,800 patients across more than 200 clinical trial sites, including some patients who have been treated with tildrakizumab for up to three—and—a-half years. The BLA filing for tildrakizumab was submitted by Merck & Co., Inc., Kenilworth, NJ, USA, it added. The BLA is a request for permission to introduce, or deliver for introduction, a biologic product into interstate commerce, as per the US FDA. (Source – Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
TATAMTRDVR	276.5	11.5	4.3
TATAMOTORS	469.6	19.1	4.2
GAIL	390.7	10.3	2.7
ADANIPTS	339.7	8.0	2.4
BPCL	711.9	12.4	1.8

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BANKBARODA	175.8	-6.3	-3.4
LT	1,684.5	-56.3	-3.2
AUROPHARMA	526.2	-15.5	-2.9
INFRATEL	369.0	-10.9	-2.9
ACC	1,583.0	-44.6	-2.7

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,404.4	6.0	0.2
DOW	21,012.4	74.5	0.4
NASDAQ	6,163.0	24.3	0.4
FTSE	7,514.9	29.6	0.4
DAX	12,642.9	-16.3	-0.1
CAC	5,341.3	-6.8	-0.1
NIKKEI	19,849.1	106.1	0.5
Hangseng	25,598.4	169.9	0.7
Straits Times	3,239.3	8.1	0.2

ADR	Close	Pts. Chg	% Chg
HDFC Bank	84.5	0.6	0.8
ICICI Bank	9.4	0.0	0.0
Infosys	15.2	0.1	0.9
TATA Motors	35.8	-1.0	-2.7
Wipro	10.6	0.1	0.9

Currencies	Close	Pts. Chg	% Chg
Dollar Index	96.9	-0.3	-0.3
USD/INR	64.7	-0.2	-0.2
EURO/INR	72.4	-0.4	-0.6
USD/YEN	111.6	-0.4	-0.4

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,713	-98	-0.34
Silver (spot) Rs	39,832	-126	-0.32
Crude (Brent) \$	54.49	0.53	0.98
Crude Oil (WTI) \$	51.83	0.47	0.92

Economy

'Green energy can create 58,000 jobs in India by 2022'

Employment opportunities in India's renewable energy sector are going to almost double by 2022, according to the International Renewable Energy Agency (IRENA). "The Council on Energy Environment and Water and the National Research Development Corporation project that utility and park scale PV (photovoltaic) projects through 2022 could create 58,000 direct jobs (in India)," IRENA said in its Annual Review 2017 for Renewable Energy and Jobs. IRENA estimates that employment in India's renewable energy sector has grown to 60,500 in 2016 from 48,000 jobs in 2015. However, the report also states that while domestic installers fared well, manufacturers continued to struggle. At the end of 2016, at least a third of India's module capacity (8 GW) and half of cell capacity (2.8 GW) remained idle. Indian-made modules are about 10 per cent more expensive than Chinese imports, which account for the bulk of installed panels. Globally, the renewable energy sector employed 9.8 million people, directly and indirectly, in 2016. Employment in renewable energy, excluding large hydropower, increased by 2.8 per cent to reach 8.3 million in 2016, with China, Brazil, the US, India, Japan and Germany being the leading job markets. The report also noted that renewable energy employment continued to shift toward Asian countries, which together accounted for 62 per cent of jobs in 2016, compared with 50 per cent in 2013. China has benefited from this transition, increasing its share of global jobs from 41 per cent in 2013 to 44 per cent in 2016. (Source - Business line)

International News

Stocks Rise With Oil, Korean Won Climbs on Rates: Markets Wrap

Stocks in Asia climbed with U.S. equity-index futures and oil advanced to the highest in more than a month ahead of the key meeting from crude producing countries. The yen declined. Crude resumed a recent rally as Russia's energy minister said the nine-month extension to supply cuts to be discussed Thursday could include an option for an extra three months. South Korean stocks led gains and the won rallied after the central bank kept rates on hold. S&P 500 Index futures rose after the underlying gauge closed at a fresh record, while Chinese shares traded in Hong Kong climbed to the highest since March. Ministers from OPEC and other major producing nations meet in Vienna to cement an extension of their output cut agreement. The decision comes after last year's pact failed to clear a global supply glut or deliver a sustainable price recovery. The Bank of Korea, in its first decision since the nation elected a new president, left its key interest rate unchanged as household debt continues to rise and the economy shows signs of improvement. (Source: Bloomberg)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
Sintex Industries Ltd.	32,91,709	SELL	CREDIT SUISSE (SINGAPORE) LIMITED A/C CREDIT SUISSE (SING)	104
Sintex Industries Ltd.	30,17,625	SELL	MERRILL LYNCH MARKETS SINGAPORE PTE. LTD.	105.1

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				



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)

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

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