

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9340	9400	9450
Support	9260	9220	9170

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,306.6	88.6	1.0
Nifty Future (May)	9,293.9	69.4	0.7
Nifty Future (June)	9,318.0	66.4	0.7
Bank Nifty	22,054.7	197.3	0.9
CNX100	9,663.0	100.9	1.0
CNX500	8,216.7	79.4	1.0
CNX Midcap	18,062.2	152.0	0.8

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,943.2	287.4	1.0
BSE-100	9,670.2	100.3	1.0
BSE-200	4,083.3	41.8	1.0
BSE-500	12,982.5	128.4	1.0
Mid Cap	14,780.6	154.9	1.0
Small Cap	15,379.9	88.6	0.6

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	25,003.3	255.2	1.0
CAPITAL GOODS	17,872.9	145.5	0.8
REALTY	2,004.1	24.9	1.2
POWER	2,343.5	11.5	0.5
OIL & GAS	14,565.3	176.4	1.2
METAL	11,199.4	67.4	0.6
CD	15,634.9	107.1	0.7
AUTO	22,435.4	255.1	1.2
TECK	5,517.6	33.6	0.6
IT	9,739.7	18.5	0.2
FMCG	9,405.8	154.2	1.7
HEALTHCARE	15,194.2	98.9	0.7
VIX	11.2	-0.5	-4.0

Exchange	Advance	Decline	Unchg
BSE	1,477	1,446	157
NSE	892	781	92

Volume	Rs (in cr)	% Chg
NSE Cash	29,310.0	13
BSE Cash	4,006.9	-8
NSE F&O	632,785.2	12

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	5,634.2	5,455.3	178.8
DII	3,952.6	2,954.3	998.3

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 9260, till it maintains above this level it is expected to continue its up move towards 9340-9450, while support past 9260 comes at 9170.

Corporate News

Wipro quarterly profits marginally up; beats estimates

Wipro today posted a marginal increase in its consolidated profit at Rs. 2,267 crore for the quarter ended March. The country's third-largest software services firm had registered a profit of Rs. 2,257.3 crore in the year-ago period, as per Indian accounting norms. The total income stood at Rs. 15,033.8 crore in the said quarter compared to Rs. 14,312.7 crore in the year-ago period, up over 5 per cent. The company, which competes with the likes of TCS and Infosys, has said it will issue bonus shares within the next two months. The move comes as larger peers like TCS and Infosys have already announced mega share buy-backs to offer rich returns to shareholders. Wipro will offer one bonus share for every one share held, the company said, adding that this was done to encourage participation of small investors, increase liquidity and expand retail shareholder base. "The issuance of bonus shares was not part of the agenda papers for the board meeting," it stated. For the year ended March 2017, Wipro's profit fell nearly 5 per cent to Rs. 8,518 crore while total income grew 7.4 per cent to Rs. 57,995 crore compared to the previous financial year. The company expects revenues from its IT services business to be in the range of USD 1,915-1,955 million for the April-June 2017 quarter. IT service accounts for the lion's share of Wipro's business. This grew 3.9 per cent in the March quarter to USD 1,954.6 million from the year-ago period. For the year, IT services revenues were up 4.9 per cent at USD 7.7 billion from the previous fiscal. (Source - Business Line)

Welspun India Q4 net profit falls 22.57% to Rs 154 cr

Textiles firm Welspun India today reported a 22.57 per cent fall in consolidated net profit at Rs 154.48 crore for the quarter ended March 31. Its net profit had stood at Rs 199.53 crore in the year-ago quarter. Total income of the company increased by 8.1 per cent to Rs 1,772.71 crore during the quarter under review as against Rs 1,639.38 crore during the same period in the previous fiscal, Welspun India said in a BSE filing. During financial year 2016-17, Welspun India's consolidated net profit grew to Rs 362.37 crore as against Rs 749.12 crore in the preceding fiscal, it said. The company's total income also rose to Rs 6,721.09 crore in the just concluded fiscal, from Rs 6,014.29 crore in 2015-16. Its board has also recommended a dividend of Rs 0.65 per share. (Source - Business Line)

Reliance Q4 net up 12.3% on record refining margins

Reliance Industries reported a consolidated net profit of Rs.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 Rs.29,901 crore, up 18.8 per cent from FY16. RIL's quarterly revenue stood at Rs.92,889 crore against Rs.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 Rs.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 Rs.26,478 crore in the just-concluded quarter. The petchem segment saw a recovery in prices of polymers, elastomers and the polyester chains. The upstream oil exploration and production business - a segment which has for the past few years fallen out of favour with the company and where it has ongoing disputes with the government - saw revenues fall to Rs.1,309 crore this quarter down 19.9 per cent from the previous period. (Source - Business Line)



Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
INFRATEL	375.3	17.0	4.8
AXISBANK	516.4	17.8	3.6
IOC	436.5	14.6	3.5
BPCL	739.4	24.5	3.4
M&M	1,307.5	42.9	3.4

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
TATAPOWER	85.2	-0.8	-0.9
CIPLA	553.0	-4.1	-0.7
AUROPHARMA	622.8	-4.6	-0.7
TCS	2,311.5	-16.6	-0.7
NTPC	165.5	-1.1	-0.7

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,388.6	14.5	0.6
DOW	20,996.1	232.2	1.1
NASDAQ	6,025.5	41.7	0.7
FTSE	7,275.6	11.0	0.2
DAX	12,467.0	12.1	0.1
CAC	5,277.9	9.0	0.2
NIKKEI	19,221.2	141.9	0.7
Hangseng	24,585.4	129.4	0.5
Straits Times	3,168.8	4.9	0.2

ADR	Close	Pts. Chg	% Chg
HDFC Bank	80.5	0.5	0.6
ICICI Bank	8.5	0.2	1.9
Infosys	14.5	0.1	0.8
TATA Motors	34.7	0.5	1.4
Wipro	9.7	-0.1	-0.9

Currencies	Close	Pts. Chg	% Chg
Dollar Index	98.8	0.0	0.0
USD/INR	64.3	-0.2	-0.3
EURO/INR	69.9	0.0	0.0
USD/YEN	111.2	0.3	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,814.0	-317.0	-1.1
Silver (spot) Rs	40,416.0	-713.0	-1.7
Crude (Brent) \$	51.9	-0.1	-0.3
Crude Oil (WTI) \$	49.4	-0.2	-0.3

Economy

Govt targets a record 273 mt of foodgrain production in 2017-18

The government has set the foodgrain production target for 2017-18 crop year (July-June) at a record 273 mt, Agriculture Minister Radha Mohan Singh has said. Farm sector growth in 2017-18 is likely to be 4 per cent following the prediction of a normal monsoon by the Indian Meteorological Department, according to the Agriculture Ministry. "With the encouraging first-stage forecast of the South West monsoon during kharif 2017, States need to make all necessary arrangements for agricultural inputs for our farmers," Singh said at a national conference on Tuesday to discuss the sowing strategy for the kharif season. Foodgrain production in the ongoing 2016-17 crop year is likely to be a record 272 mt, while oilseeds production is expected to touch 33.6 mt, according to the second estimate of the Agriculture Ministry. The kharif crops, sown in the monsoon season starting June, include rice, pulses (tur, urad and moong), oilseeds (groundnut and soybean), cotton and sugarcane. Agriculture Secretary Shobhana Pattanayak pointed out that States should plan for all possibilities, including delayed onset of rains, prolonged dry spells and less or excessive rains as rainfall is not uniform throughout the country. Pattanayak said that good monsoon rains would result in high growth in agriculture. "We expect another year of good monsoons. We expect that 4 per cent agriculture growth rate will be maintained in 2017-18," she added. To achieve the stated objective of doubling farmers' income by 2022, Pattanayak laid emphasis on initiatives to reduce the cost of production, bridging the yield gaps in productivity, ensuring better price realisation for farmers and the need to adopt technology. The government has formed eight groups for in-depth discussion on topics, including market reforms (introduction of contract farming, effective role of e-NAM and inter-market trading on e-NAM platform), sustainability of pulses production in the coming season, best mechanisation practices to avoid burning of straw, Pradhan Mantri Fasal Bima Yojana, horticulture, and doubling of farmers' income based on Niti Aayog member Ramesh Chand's recommendations. (Source - Business Line)

International News

Global Stock Rally Lives On Amid Earnings Optimism

Asian stocks extended a global rally after corporate results and hopes of U.S. tax reform boosted optimism for global growth. Weakness in the yen lifted Japanese equities for a fifth day. The MSCI Asia Pacific Index headed for the highest closing level since mid-2015 after strong earnings from the likes of Aluminum Corp. of China Ltd., Caterpillar Inc. and McDonald's Corp. The yen extended losses while gold held declines. The Canadian dollar maintained losses following Donald Trump's decision to slap a 24 percent tariff on imported softwood lumber. The Aussie fell after inflation data missed estimates. Global equities jumped to an all-time high this month as European political risk abated and the U.S. economy continues to show signs of improvement amid better-than-forecast earnings results. U.S. President Donald Trump is expected to unveil a tax plan on Wednesday that would cut the upper corporate rate to 15 percent. Risks remain as investors await central bank meetings this week in Japan and Europe. Tensions around North Korea continue to simmer. And in China, concerns of a crackdown from regulators have left the world's second-largest stock market trading near a four-month low. (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
24-April-2017 Results - Hexaware, RIL, Ultratech Cements Economic Indicators– US–	25-April-2017 Results – Axis Bank, ICICI Prudential Life, IDFC Bank Economic Indicators – US–	26-April-2017 Results - GIC Housing Finance Economic Indicators– US–	27-April-2017 Results – Biocon, Kotak Bank, Mahindra CIE Economic Indicators– US– Jobless Claims	28-April-2017 Results– Ambuja Cements, CEAT, Federal Bank Economic Indicators– US– GDP
01-May-2017 Results - Dabur, Bharat Finance Economic Indicators– US–	02-May-2017 Results – JM Financial, Deep Industries Economic Indicators – US–	03-May-2017 Results - ICICI Bank, Intellect Design Arena Economic Indicators– US–	04-May-2017 Results – Emami Ltd., HDFC, Exide Industries, MRF Economic Indicators– US– Jobless Claims	05-May-2017 Results– Equitas, Monsanto, Apollo Tyre, Blue Dart Economic Indicators– Foreign Reserves US– Consumer Credit
08-May-2017 Results - Nocil, ABB India Economic Indicators– US–	09-May-2017 Results – Economic Indicators – US–	10-May-2017 Results - Economic Indicators– US–	11-May-2017 Results – Asian Paints Economic Indicators– US– Jobless Claims	12-May-2017 Results– Dr. Reddy, PNB Housing Economic Indicators– Foreign Reserves US– Consumer Price Index

(Source: Bloomberg and BSE)

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