

Nifty Futures	Level 1	Level 2	Level 3
Resistance	8970	9020	9120
Support	8880	8820	8780

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	8,939.5	12.6	0.1
Nifty Future (Jan)	8,956.2	4.3	0.0
Nifty Future (Feb)	8,990.6	6.5	0.1
Bank Nifty	20,876.7	8.2	0.0
CNX100	9,219.3	5.4	0.1
CNX500	7,729.7	8.0	0.1
CNX Midcap	16,357.7	4.1	0.0

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	28,893.0	28.3	0.1
BSE-100	9,239.7	4.2	0.0
BSE-200	3,874.8	3.5	0.1
BSE-500	12,212.8	11.6	0.1
Mid Cap	13,532.1	25.2	0.2
Small Cap	13,587.8	14.8	0.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	23,825.2	17.6	0.1
CAPITAL GOODS	15,336.7	44.1	0.3
REALTY	1,476.5	11.5	0.8
POWER	2,204.8	-15.2	-0.7
OIL & GAS	13,624.4	-35.4	-0.3
METAL	11,875.2	46.5	0.4
CD	13,731.8	64.3	0.5
AUTO	21,753.9	-14.0	-0.1
TECK	5,777.5	94.1	1.7
IT	10,378.6	173.9	1.7
FMCG	8,839.9	5.5	0.1
HEALTHCARE	15,341.9	0.3	0.0
VIX	13.4	-0.3	-2.2

Exchange	Advance	Decline	Unchg
BSE	1,200	1,574	191
NSE	660	978	70

Volume	Rs (in cr)	% Chg
NSE Cash	33,124.9	25
BSE Cash	3,278.2	-8
NSE F&O	958,979.4	41

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	9,571.3	9,178.9	392.3
DII	4,954.4	5,399.4	-445.0

Intraday Nifty Outlook

Index formed a short black candlestick, presence of such candlestick after an up move suggests buying pressure getting weak. Index has surpassed the down sloping trend line which is drawn connecting the previous peaks a sustenance above this trend line will further accelerate the up move. Going ahead index has immediate resistance at 8970, for index to continue its up move it needs to sustain above this level which if it does will open the way for 9020-9120 while support comes at 8880-8820.

Corporate News

Godrej Aerospace readies 200-crore facility for defence business orders
Godrej Aerospace (GA), a business unit of Godrej & Boyce, which had recently contributed to the ISRO's successful launch of 104 satellites by manufacturing critical systems and components for the launch vehicle, is ready with a ₹200 crore facility for taking on new orders from Aerospace and Defence sector. For ISRO's launch, GA had manufactured second stage liquid propulsion engine and the fourth stage reaction control system components for the launch vehicle. Since 1985, the company has been working with government agencies such as Defence Research and Development Organisation (DRDO) and ISRO. Later, it became a supplier to Brahmos Aerospace for its missile programme. It has also been a top vendor for ancillary supplies to global Defence and Aerospace majors such as Rolls Royce, GE and Snecma. Kaustubh Shukla, Chief Operating Officer (Industrial Products) of Godrej & Boyce, told *BusinessLine* that Godrej & Boyce has been building capacities to produce larger numbers of equipment and today it is completely geared for fresh orders from ISRO and Ministry of Defence. Shukla said that building manufacturing capabilities have taken many years for the company, as it believes that extensive experience is required for working with advance materials such as Inconel (nickel-chromium super alloy) and Titanium, which are extensively used in global Defence and Aerospace industries. (Source : Business Line)

IOCL's Mathura-Jalandhar pipeline repaired and put back in service

Indian Oil Corporation has repaired and restored the Mathura-Delhi section of its Mathura-Jalandhar pipeline, where an instance of illegal tapping was detected on February 17, 2017. According to a press release, "The pilferage was detected early morning, and put it back into service the same night to ensure uninterrupted transport of petroleum products." The Mathura-Jalandhar pipeline, spanning about 535 km, transports finished products from its Mathura refinery to various consumption centres of Delhi, UP, Haryana, Uttarakhand and Punjab. With a throughput capacity of 3.7 million tonnes per annum, the pipeline traverses via Delhi-Panipat-Ambala and terminates at Jalandhar. An IOCL statement said that the corporation's security guards patrolling the RK Puram area of Mathura district found illegal tapping of the pipeline being carried out through a 15-foot deep tunnel. An FIR has been logged with the police.

(Source : Business Line)

Odisha Govt withdraws tax sops to IOC's Rs 34,555-crore Paradip refinery

In a big jolt to IndianOil, the Odisha Government has withdrawn tax incentives given to the Rs. 34,555-crore Paradip refinery, making the company reconsider its plans to invest another Rs. 52,000 crore in the State. Less than two months after serving the first show-cause notice, the Odisha Government on February 22 wrote to its single-biggest investor saying it is withdrawing the promised 11-year deferment on payment of sales tax on Paradip refinery products sold in the State, sources said. The withdrawal will cost Rs. 2,000 crore to Indian Oil Corporation (IOC) this year and will progressively increase every year as more petrol and diesel as also petrochemicals are sold within the State. The sources said that besides leading to levy of sales tax on 2 million tonnes of petrol and diesel sold in the State annually, the withdrawal is threatening the viability of investments in downstream petrochemical plants as products from it will be consumed by an array of synthetic fibre and plastic industries and now tax will also be levied on them. When asked, IOC Director (Refineries) Sanjiv Singh said he would not like to discuss merits of the State Government's decision in the media. "IOC had invested about Rs. 50,000 crore in Paradip refinery on the Odisha coast and in associated projects (like pipelines and port). We had plans for more investment, especially in downstream petrochemical projects and refinery expansion, considering the incentives given by the State. (Source : Business Line)

Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
IDEA	119.6	7.0	6.2
TCS	2481.8	70.3	2.9
WIPRO	486.1	11.6	2.4
KOTAKBANK	811.0	15.1	1.9
INFY	1008.9	18.7	1.9

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
GRASIM	1024.9	-22.6	-2.2
RELIANCE	1182.8	-24.8	-2.1
AUROPHARMA	666.3	-12.0	-1.8
POWERGRID	199.2	-2.4	-1.2
ASIANPAINT	1009.0	-11.3	-1.1

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,367.3	3.5	0.1
DOW	20,821.8	11.4	0.1
NASDAQ	5,845.3	9.8	0.2
FTSE	7,243.7	-27.7	-0.4
DAX	11,804.0	-143.8	-1.2
CAC	4,845.2	-46.1	-1.0
NIKKEI	19,064.3	-219.3	-1.2
Hangseng	23,974.1	8.4	0.0
Straits Times	3,108.1	-8.9	-0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	71.52	-0.60	-0.83
ICICI Bank	8.46	-0.01	-0.12
Infosys	15.21	0.02	0.13
TATA Motors	34.32	-0.07	-0.20
Wipro	9.79	0.05	0.51

Currencies	Close	Pts. Chg	% Chg
Dollar Index	101.1	0.0	0.0
USD/INR	66.8	-0.1	-0.2
EURO/INR	70.5	0.1	0.2
USD/YEN	112.1	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,623.0	172.0	0.6
Silver (spot) Rs	43,353.0	497.0	1.2
Crude (Brent) \$	56.1	0.2	0.3
Crude Oil (WTI) \$	54.1	0.1	0.2

Economy

State governments allowed to auction coal for private power plants:

Independent Power Producers can now bid for coal allocated to state government-run coal based power plants. According to a revised methodology for the transfer of coal, state governments will be allowed to divert coal meant for state government-run power plants to private power plants. The mechanism devised by the Union Ministry of Power creates a provision for tariff-based competitive bidding to enable transfer of coal. Under the rules finalised by the government on February 20 this year, "The landed cost of power from IPP (Independent Power Producer) generating station at the buyer's periphery should be lower than the variable cost of generation of the state generating station whose power is to be replaced by generation from IPP." Power plants will have to take responsibility for the availability of transmission corridor for the quantum of power offered and the period of supply before submitting their price bids during e-reverse bidding. IPP will also have to get a nod from the Ministry of Railways agreeing to the operational feasibility of rail transportation of coal to the project site. (Source : Business Line)

International News

Asian Stocks Drop, Yen Advances Before Trump Speech:

Stocks in Asia fell while the yen strengthened at the start of a week in which Donald Trump will stand before Congress and Janet Yellen will also speak. Investors will be hoping for detail on the U.S. president's spending plans as lingering concern about the timing of U.S. fiscal stimulus weighed on the dollar this year, testing its post-election surge. Equities in Japan, Australia and South Korea slumped. Oil was steady, trading near \$54 a barrel, while the yen advanced for a fourth day. "We are not sure what Trump's policies are going to be and whether he's going to implement them at all," Kumar Palghat, a portfolio manager at Kapstream Capital, told Bloomberg TV in Sydney Monday. We should get some detail from Trump's speech Tuesday, he said. The rally in global equities that helped push their value above \$70 trillion is losing momentum as money managers grapple with political uncertainty and the Federal Reserve's schedule for lifting borrowing costs. Markets from stocks to currencies have been subject to daily fluctuations as investors hang on each word from central bank officials and politicians. (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				

(Source: Bloomberg and BSE)



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