

Nifty Futures	Level 1	Level 2	Level 3
Resistance	8960	8990	9040
Support	8900	8840	8800

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	8,896.7	-42.8	-0.5
Nifty Future (Jan)	8,915.8	-40.4	-0.5
Nifty Future (Feb)	8,950.7	-39.8	-0.4
Bank Nifty	20,613.1	-263.6	-1.3
CNX100	9,180.9	-38.4	-0.4
CNX500	7,706.5	-23.1	-0.3
CNX Midcap	16,377.4	19.8	0.1

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	28,812.9	-80.1	-0.3
BSE-100	9,201.0	-38.7	-0.4
BSE-200	3,860.5	-14.3	-0.4
BSE-500	12,176.9	-35.9	-0.3
Mid Cap	13,533.8	1.7	0.0
Small Cap	13,609.9	22.1	0.2

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	23,493.8	-331.4	-1.4
CAPITAL GOODS	15,231.3	-105.5	-0.7
REALTY	1,473.8	-2.7	-0.2
POWER	2,187.1	-17.8	-0.8
OIL & GAS	13,717.8	93.4	0.7
METAL	11,842.6	-32.7	-0.3
CD	13,746.6	14.8	0.1
AUTO	21,538.5	-215.4	-1.0
TECK	5,758.8	-18.7	-0.3
IT	10,401.6	23.1	0.2
FMCG	8,828.9	-11.1	-0.1
HEALTHCARE	15,383.1	41.2	0.3
VIX	13.7	0.3	2.1

Exchange	Advance	Decline	Unchg
BSE	1,259	1,520	253
NSE	702	957	82

Volume	Rs (in cr)	% Chg
NSE Cash	23,916.1	-27.8
BSE Cash	3,471.9	6.0
NSE F&O	241,277.2	-75.0

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	5,176.4	5,322.0	-145.6
DII	3,684.9	3,421.2	263.8

Intraday Nifty Outlook

Nifty futures closed 0.30% lower at 8916. Index formed a long black candlestick, presence of such candlestick after previous short bodied candlesticks suggests bears outperforming bulls. 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. RSI has formed negative divergence with price which is a bearish signal. Going ahead index has immediate support at 8900, a break below this level will call for profit booking towards 8840-8800 while resistance comes at 8960-8990.

Corporate News

Lupin arm in pact to distribute anti-depressant drug in Japan

Drug major Lupin Ltd today said its Japanese subsidiary Kyowa Pharmaceutical Industry Co Ltd has entered into an agreement with Astellas Pharma Inc for the exclusive right to distribute and promote extended-release tablets of quetiapine fumarate in Japan. In a BSE filing, Lupin said "its Japanese subsidiary Kyowa Pharmaceutical Industry Co Ltd and Astellas Pharma Inc have entered into an agreement providing Kyowa the exclusive right to distribute and promote extended-release tablets of quetiapine fumarate in Japan". It further said: "Astellas submitted a new drug application (NDA) with the Ministry of Health, Labour and Welfare in Japan for extended-release tablets of quetiapine fumarate for the indication of improvement of depressive symptoms associated with bipolar disorder". "When Astellas obtains an approval for the new drug application of extended-release tablets of quetiapine fumarate, based on the agreement, Kyowa will exclusively distribute and promote the products in Japan," it added. Lupin President, Asia Pacific & Japan, Dr. Fabrice Egros said the Astellas agreement reinforces Kyowa's transition toward a hybrid pharmaceutical specialty care company and bolsters its leadership in the CNS space in Japan. "Post regulatory approval for the product, we hope to bring to market a new solution for the treatment of depressive symptoms associated with bipolar disorder addressing unmet need for patients as well as provide additional treatment option for health care professionals in Japan," he added. (Source-Business Line)

Zydus arm gets USFDA nod to sell anti-viral drug

Zydus Pharmaceuticals US's subsidiary Neshor Pharmaceuticals on Monday informed final approval from the US drug regulator USFDA to market Osetamivir Phosphate Capsules, USP in the US market. Drug will be produced at the Neshor Pharmaceuticals manufacturing facility located in St. Louis, US. It is an anti-viral used in the prevention and treatment of influenza virus infection, it said here. The drug, which will be marketed in the strengths of 30 mg, 45 mg and 75 mg, has the estimated sales of \$382 million as per the IMS December 2016 (MAT). The group now has nearly 110 approvals. (Source-Business Line)

Sun TV arms, ENIL top spenders at FM auction

Sun TV subsidiaries, Entertainment Network (India) Ltd, Sambhaav Media Ltd, Mathrubhumi Printing & Publishing Co, and the Malayala Manorama Co Ltd were among the winners in the Second Batch of the third phase of the recently concluded private FM Radio e-auctions. The Ministry of Information and Broadcasting on Monday said that 66 frequencies were sold out of the 266 frequencies in 92 cities at the e-auction. The total bid amount stood at a little over ₹200 crore. The auction, which was conducted between October 26 and December 14, saw Sun TV's subsidiaries Kal Radio and South Asia FM, and the Entertainment Network (India) Ltd. emerge as the top spenders. Kal Radio and South Asia FM cumulatively won 13 radio frequencies for an estimated ₹80 crore. The company's subsidiaries won frequencies such as Hyderabad for ₹23.43 crore and Dehradun for ₹15.61 crore besides smaller towns such as Agartala, Leh, and Jhansi. Nisha Narayanan, COO, Red FM, said, "Our focus has been on geographical expansion across the market especially focussing on State capitals and smaller cities. We also focussed on strengthening our position in the southern region besides States such as Uttar Pradesh and Maharashtra." The company will now operate a network of 70 radio stations. Entertainment Network (India) Ltd, which operates radio stations under the brand Radio Mirchi, acquired licences in 21 cities for a total bid value of ₹51.3 crore. The company has won frequencies in cities such as Bhavnagar, Junagadh, Amravati, Tiruchi, Tirunelveli, Rajahmundry, Warangal and Mysuru. Prashant Panday, Managing Director and CEO, ENIL, said, "Our 21 new cities give us depth in the strategically-important and one of the most vibrant radio markets in the country. With this expansion, we'll have 74 frequencies in 64 cities. We look forward to expanding more in the future. However, only if the government amends the policy and makes the smaller stations viable." (Source-Business Line)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
RELIANCE	1238.9	56.2	4.8
AUOPHARMA	679.4	13.1	2.0
LUPIN	1464.1	14.1	0.9
HINDUNILVR	866.5	8.2	0.9
WIPRO	489.8	3.7	0.8

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
IDEA	114.6	-5.1	-4.2
AXISBANK	508.9	-19.2	-3.6
INFRATEL	288.2	-9.8	-3.3
POWERGRID	192.8	-6.4	-3.2
BHARTIARTL	355.7	-10.6	-2.9

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,369.8	2.4	0.1
DOW	20,837.4	15.7	0.1
NASDAQ	5,861.9	16.6	0.3
FTSE	7,253.0	9.3	0.1
DAX	11,822.7	18.6	0.2
CAC	4,845.2	-0.1	0.0
NIKKEI	19,235.3	127.9	0.7
Hangseng	23,905.4	-19.6	-0.1
Straits Times	3,104.2	-4.4	-0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	71.49	-0.03	-0.04
ICICI Bank	8.30	-0.16	-1.89
Infosys	15.21	0.00	0.00
TATA Motors	34.00	-0.32	-0.93
Wipro	9.83	0.04	0.41

Currencies	Close	Pts. Chg	% Chg
Dollar Index	101.2	0.0	0.0
USD/INR	66.7	-0.1	-0.2
EURO/INR	70.6	0.1	0.2
USD/YEN	112.6	0.3	0.3

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,710.0	87.0	0.3
Silver (spot) Rs	43,424.0	71.0	0.2
Crude (Brent) \$	56.1	0.1	0.3
Crude Oil (WTI) \$	54.3	0.1	0.2

Economy

India is among the most open economies, says Jaitley

India is one of the most "open economies in the world," Finance Minister Arun Jaitley said on Monday, as he contrasted the country's approach to reform to an increasingly inward-looking world. "When the world is turning increasingly protectionist, India is opening up," he told investors, politicians and business people gathered in central London, for a meeting hosted by the UK India Business Council and FICCI during a five-day trip to London. "India has the potential for a growth rate higher than what we are achieving today," Jaitley said. He added that in the early days of liberalisation there had been dissenting voices but those "fears have receded to the background." "You have much greater support for reform than any other time in history. The idea of a protectionist economy has not been an issue for India...We've opened up and it's been more welcomed than opposed." However, he said that discussions with his counterparts in Britain have convinced him that Brexit cannot be "confused with any protectionist idea." "There is a keenness to expand trade with India." Jaitley has used his public appearances during the trip to focus on India's reform agenda, outlining the long-term impact it hopes the implementation of GST, and demonetisation, will have on efforts to improve the collection of taxes, enabling the government to increase spending on infrastructure and poverty reduction. On Monday, he acknowledged there could be "teething problems" in the first days after the introduction of the Goods and Services Tax (GST), but maintained confidence in it coming into effect by July 1, and September at the very latest. "We'll have to learn to live with it," he said. Personnel are being trained for it, he said, and the IT network prepared. "But in any great experiment of this kind it is likely to be there...it will be a far more efficient system," he said. (Source: Business Line)

International News

Asian Stocks Rise, Dollar Firm Before Trump Speech

Asian stocks rose, with Japanese shares receiving support from a drop in the yen overnight, while the dollar maintained gains ahead of Donald Trump's address to Congress. Crude remained above \$54 a barrel. Japan's Topix index rebounded after the Dow Jones Industrial Average pushed its winning streak to 12 sessions, the longest in 30 years. Gains in Australia and South Korea were more muted. The dollar strengthened as the Trump administration began outlining spending priorities ahead of the president's speech Tuesday. Fed Bank of Dallas President Robert Kaplan said policy makers should raise interest rates "sooner rather than later" and not pay excessive attention to market expectations. The chance of a rate hike at the Fed's March 14-15 meeting on Monday jumped to 50 percent, federal funds futures showed, from 34 percent just five days ago. "Dollar bears should take caution if Trump follows through on infrastructure and Yellen ratchets up the rate-hike rhetoric to end the week," said Stephen Innes, senior currencies trader in the Asia Pacific at Oanda Corp. "The big question for the market is, will Trump use tonight's platform to execute?" While U.S. stock markets hit new highs, the rally in global equities that helped push their value above \$70 trillion is stalling as investors grapple with political uncertainty and the Fed's schedule for lifting borrowing costs. Trump on Monday said he'd spend "big" on infrastructure, while adding that tax details won't become clear until after the costs of repealing the Affordable Care Act are known. (Source : Bloomberg Asia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
Cholamandalam In & Finance Co,	40,00,000	SELL	AMANSA HOLDING PRIVATE LIMITED	970.2

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No major Bulk deals				

(Source: Bloomberg and BSE)



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