

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9140	9190	9240
Support	9080	9030	8990

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,100.8	55.6	0.6
Nifty Future (Jan)	9,109.6	41.6	0.5
Nifty Future (Feb)	9,145.8	44.3	0.5
Bank Nifty	21,225.4	168.5	0.8
CNX100	9,390.5	59.8	0.6
CNX500	7,912.1	46.8	0.6
CNX Midcap	17,034.3	106.1	0.6

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,409.5	172.4	0.6
BSE-100	9,421.0	57.1	0.6
BSE-200	3,957.1	23.2	0.6
BSE-500	12,502.2	73.2	0.6
Mid Cap	13,911.7	99.6	0.7
Small Cap	14,153.4	82.1	0.6

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	24,213.1	187.9	0.8
CAPITAL GOODS	16,073.5	11.1	0.1
REALTY	1,583.4	-5.6	-0.4
POWER	2,251.8	16.8	0.7
OIL & GAS	13,292.0	-33.1	-0.2
METAL	11,621.2	65.3	0.6
CD	14,702.7	111.1	0.8
AUTO	22,029.6	169.2	0.8
TECK	5,770.7	37.5	0.7
IT	10,401.6	41.3	0.4
FMCG	9,217.9	18.2	0.2
HEALTHCARE	15,332.0	102.7	0.7
VIX	12.1	-0.3	-2.6

Exchange	Advance	Decline	Unchg
BSE	1,439	1,403	212
NSE	903	732	88

Volume	Rs (in cr)	% Chg
NSE Cash	24,935.9	-7
BSE Cash	18,978.1	115
NSE F&O	461,271.1	-10

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	11,732.2	5,316.8	6,415.4
DII	2,972.2	2,616.0	356.2

Intraday Nifty Outlook

Index opened gap up and remained positive throughout the session. Index is failing to sustain below the gap area of 9060-8977, this gap area is expected to act as strong support for short term trend. Going ahead index has immediate resistance at 9140, for index to continue its up move it needs to sustain above this level which if it does will open the way for 9220 while support comes at 9060-8990

Corporate News

NTPC board okays Rs. 3,004-cr investment for Talaipalli project

NTPC board has approved an investment of Rs. 3,004 crore for Talaipalli coal mining project which has an estimated 18 million tonnes per annum capacity in Chhattisgarh. "In line with the corporate disclosure requirements, we wish to inform that the board of directors of the company has accorded investment approval for Talaipalli coal mining project (18 million tonnes per annum) at an appraised current estimated cost of Rs. 3,004 crore," NTPC Ltd said in a statement today. According to the statement, coal mining is integral to NTPC's fuel security strategies. The state-run power giant realises that greater self-reliance on coal will go a long way in ensuring the sustained growth of power generation. NTPC has been allotted coal blocks namely Pakri-Barwadih, Chhatti-Bariatu, Kerandari, Dulanga, Talaipalli and Chhatti-Bariatu (South), Banai, Bhalumunda and Mandakini B. These mines have total geological reserves of around 7.15 billion tonnes. These blocks have a production potential of 107 mtpa catering to a requirement of 20,000 MW. Pakri-Barwadih has a block area of 46.26 sq km and a mine capacity of 18 mtpa with mineable reserve of 641 mt. (Source - Business Line)

Aurobindo Pharma gets USFDA nod for skin infection drug

Aurobindo Pharma Ltd has received final approval from the US Food & Drug Administration (USFDA) to manufacture and market Meropenem injection. Aurobindo's Meropenem injection is a generic equivalent of AstraZeneca Pharmaceuticals' Merrem injection. The product will be launched in April 2017, according to a release issued here on Tuesday. Meropenem injection is indicated as single agent therapy for the treatment of complicated skin and skin structure infections. The approved product has an estimated market size of \$ 118 million for the 12 months ended January 2017, according to IMS. This is the 1st ANDA approved out of Auronext Pharma's (wholly owned subsidiary) formulation facility in Bhiwadi, used for manufacturing penem injectable products. Aurobindo now has 314 ANDA approvals (275 final approvals, including 16 from Aurulife Pharma LLC and 39 tentative approvals) from USFDA. (Source - Business Line)

L&T Construction bags Rs. 2,903-cr contract to redevelop Mumbai's BDD Chawls

Larsen & Toubro (L&T) said the Buildings & Factories Business of L&T Construction has bagged a major design and build order worth Rs. 2,903 crore to redevelop Mumbai's century-old BDD Chawls for Maharashtra Housing and Area Development Authority (MHADA). The contract is the largest residential project awarded to L&T Construction till date, said the Indian multinational, which is engaged in technology, engineering, construction, manufacturing and financial services, in a stock exchange notice. L&T Construction is a brand of L&T. The scope of work according to L&T comprises complete design and construction of 20 residential towers (3B+G+23F) for rehabilitation, four high-rise towers (3B+G+72F) for sale and one commercial development (3B+G+21F) within a plot area of 16 acres along with MEP, finishes, on-site/ off-site infrastructure, landscaping, demolition of existing structures and logistics involved in the rehabilitation of the current occupants. (Source - Business Line)

L&T, Shriram EPC venture bags 705-cr order in Tanzania

Shriram EPC has bagged a water project worth \$107.8 million (₹705 crore) from United Republic of Tanzania in joint venture with Larsen & Toubro. This engineering, procurement and construction order from the Ministry of Water and Irrigation of the United Republic of Tanzania entails extension of the water transmission pipeline from the Lake Victoria Water Supply scheme to Tabora, Nzega and Igunga Towns in the country, according to information provided by it to the stock exchange. "The order win represents another big step forward for the company. We also gain a footing in the African market which holds significant opportunity for our entire portfolio of offerings," T Shivaraman, Managing Director & CEO, Shriram EPC Ltd. (Source - Business Line)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
AXISBANK	502.8	15.7	3.2
EICHERMOT	24,897.8	734.1	3.0
ZEEL	530.4	13.9	2.7
TATAMTRDVR	285.7	6.9	2.5
HDFC	1,504.1	29.4	2.0

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
TECHM	455.7	-13.1	-2.8
KOTAKBANK	859.5	-11.7	-1.3
ONGC	186.9	-2.0	-1.1
HEROMOTOCO	3,326.9	-16.3	-0.5
RELIANCE	1,245.8	-5.3	-0.4

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,358.6	17.0	0.7
DOW	20,701.5	150.5	0.7
NASDAQ	5,875.1	34.8	0.6
FTSE	7,343.4	49.9	0.7
DAX	12,149.4	153.4	1.3
CAC	5,046.2	28.8	0.6
NIKKEI	19,216.7	13.8	0.1
Hangseng	24,405.9	60.0	0.2
Straits Times	3,175.6	17.8	0.6

ADR	Close	Pts. Chg	% Chg
HDFC Bank	74.0	-0.5	-0.7
ICICI Bank	8.6	0.1	0.8
Infosys	15.7	0.0	-0.2
TATA Motors	36.2	0.1	0.4
Wipro	10.2	0.0	0.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index	99.7	0.0	0.0
USD/INR	65.0	-0.4	-0.6
EURO/INR	70.7	0.0	0.1
USD/YEN	111.3	0.6	0.5

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,848.0	41.0	0.1
Silver (spot) Rs	42,388.0	266.0	0.6
Crude (Brent) \$	51.4	0.1	0.2
Crude Oil (WTI) \$	48.5	0.2	0.3

Economy

India turns net exporter of steel; cos look to raise capacity usage:

The capacity utilisation of steel manufacturers is set to increase with strong export demand and signs of a revival in domestic sales. Steel companies such as Essar Steel and JSW Steel have already seen a sharp rise in steel production in the last two months. JSW Steel's flat steel production increased by 31 per cent to 1.93 million tonnes (1.47 mt) in the last two months, while Essar Steel has also reported an increase in output. After a gap of three years, India turned a net exporter, aided by stiff tariff barriers restricting imports. In the last nine months, steel exports from India increased 77 per cent to 6.62 mt while imports fell by 65 per cent to 6.59 mt. With many importers restricting shipments from China with high duties, exports from India are set to continue rising for a few months, said a steel company official. However, the profit margins of the steel industry are set to come under pressure in the March quarter with rising iron ore prices and high-cost coal inventory. In the last seven months, NMDC has increased the price of iron ore lumps from its Chhattisgarh mines by 43 per cent in line with the global trend. Coking coal prices, which peaked to \$309 a tonne in November, softened to \$157 a tonne in February, but most steel companies are now using the high-cost coal booked in the December quarter, said an analyst. Domestic steel demand has just started showing signs of a revival from the impact of currency demonetisation. The government push on infrastructure spending has also helped revive demand. In the last 11 months, steel output was up nine per cent at 89 mt, while consumption grew 3.4 per cent to 76.22 mt due to continued weakness in key end-user industries. Jayanta Roy, Senior VP, ICRA, said sluggish demand led to a reduction of ₹2,000 a tonne in the domestic hot-rolled coil price in February, but the price rose by ₹1,000 a tonne in March and a further hike is expected in April. Nevertheless, he said the Centre's thrust on infrastructure and affordable housing in the Budget points to favourable demand for the steel sector in the medium term. (Source - Business Line)

International News

Asia Stocks Outside Japan Rise, Oil Extends Gains:

Asian stocks outside Japan built on gains for a second day as a rise in consumer confidence rekindled optimism in the strength of the U.S. economy. Equities in Australia, Hong Kong and New Zealand all rose after the S&P 500 Index posted its biggest gain in two weeks, lifted by data showing American consumers are more upbeat than any time since 2000. Japanese stocks were lower, with the Topix index weighed down as more than 1,500 companies traded without rights to the next dividend payment. Energy producers climbed in Asia as crude topped \$48 a barrel. Global stocks are on course for a fifth straight month of gains, with the MSCI All-Country World Index trading within a whisker of its all-time high reached earlier this month. That's happening even as some reflation trades were rattled in March, while Federal Reserve officials reiterated that two more interest-rate increases in 2017 seem appropriate. A Bloomberg gauge of the dollar remains 3.7 percent lower this year. (Source - BloombergAsia)

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
BHARTI IN-FRATEL	190,583,357	SELL	BHARTI AIRTEL LIMITED	325.0



Morning Wealth

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
27-March-2017 Results - Economic Indicators– US–	28-March-2017 Results – Economic Indicators – US–	29-March-2017 Results - Economic Indicators– US–	30-March-2017 Results – Economic Indicators– US– Jobless Claims	31-March-2017 Results– Economic Indicators – US– Personal Income & Outlays
3-April-2017 Results - Economic Indicators– US–	4-April-2017 Results – Economic Indicators – US–	5-April-2017 Results - Economic Indicators– US –	6-April-2017 Results – Economic Indicators– US– Jobless Claims	7-April-2017 Results– Economic Indicators– US – Wholesale Trade
10-April-2017 Results - Economic Indicators– US– Labor Market conditions index	11-April-2017 Results – Economic Indicators – US–	12-April-2017 Results - Economic Indicators– Inflation Rate YOY US –	13-April-2017 Results – Economic Indicators– US– Jobless Claims	14-April-2017 Results– Economic Indicators– US – Consumer Sentiment

(Source: Bloomberg and BSE)

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

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