

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9630	9650	9690
Support	9550	9520	9450

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,595.1	85.4	0.9
Nifty Future (May)	9,575.8	79.9	0.8
Nifty Future (Jun)	9,590.0	80.4	0.8
Bank Nifty	23,362.2	171.4	0.7
CNX100	9,884.3	108.1	1.1
CNX500	8,331.9	98.0	1.2
CNX Midcap	17,586.5	241.1	1.4

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,028.2	278.2	0.9
BSE-100	9,903.7	111.7	1.1
BSE-200	4,153.1	48.2	1.2
BSE-500	13,164.8	157.4	1.2
Mid Cap	14,519.9	292.9	2.0
Small Cap	15,086.3	237.5	1.6

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,495.2	204.3	0.8
CAPITAL GOODS	17,895.6	258.6	1.4
REALTY	1,977.4	9.7	0.5
POWER	2,239.2	35.5	1.6
OIL & GAS	14,201.4	288.7	2.0
METAL	11,413.4	375.3	3.3
CD	15,397.7	237.1	1.6
AUTO	23,810.7	313.9	1.3
TECK	5,795.7	25.9	0.4
IT	10,399.1	30.3	0.3
FMCG	10,015.9	174.0	1.8
HEALTHCARE	13,590.9	-104.0	-0.8
VIX	10.9	0.4	4.0

Exchange	Advance	Decline	Unchg
BSE	1,822	851	176
NSE	1,247	424	72

Volume	Rs (in cr)	% Chg
NSE Cash	26,556.86	-24
BSE Cash	3,835.84	13
NSE F&O	360,975.06	-71

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,460.68	4,734.82	-274.14
DII	3,727.23	2,718.67	1,008.56

## Intraday Nifty Outlook

Nifty futures closed 0.69% higher at 9576. Index continued its strong up move for second consecutive day which suggests strong buying strength. Earlier index has failed to sustain below its immediate support of 9370 and saw a sharp recovery and covered the losses accrued in last five sessions. Going ahead index has immediate support at 9520, till it maintains above this level it is expected to continue its upmove towards 9630-9690 while support past 9520 comes at 9450.

## Corporate News

### IGL net profit up 23 per cent in Q4 to Rs. 109 crore

Indraprastha Gas Limited (IGL) has reported a net profit of Rs. 108.96 crore for the fourth quarter of financial year 2016-2017. This is 23 per cent higher than the net profit in the corresponding period of financial year 2015-16, which stood at Rs. 133.5 crore. The IGL Board has recommended a final dividend of 50 per cent for consideration of the members in Annual General Meeting in addition to 35 per cent interim dividend already declared and paid. An official statement said that IGL registered a turnover of Rs. 1100 crore during 2016-2017. This 13 per cent higher than the Rs. 976 crore turnovers for the corresponding period in 2015-2016. The increase in profits and turnover correspond to the sales volume growth of 16 per cent over the corresponding quarter in the fiscal 2015-2016, with CNG sales volume growing by 11 per cent and PNG sales volume growing by 25 per cent. The company's gross turnover has grown to Rs. 4205 crore in fiscal 2016-2017 from Rs. 4052 crore in fiscal 2015-2016. The net profit for the full financial year 2017 has grown to Rs. 570.21 crore. This 36 per cent higher than the Rs. 418.7 crore net profit in financial year 2015-2016. During 2016-17, the company's total sales volume grew by 14 per cent over the previous year with CNG recording 10 per cent growth in volumes and PNG recording volume growth of 19 per cent. The average daily gas sale during the year has gone up to 4.59 mmscmd from 4.01 mmscmd in the previous year. (Source - Business Line)

### Divis Labs' Q4 net profit down 19.5% at Rs. 259 cr

Divis Laboratories Ltd's standalone net profit declined 19.5 per cent at Rs.259 crore in the fourth quarter ended March 31, 2017 compared to Rs. 322 crore in the corresponding quarter of the previous financial year. The total revenue too declined 5 per cent at Rs. 1,088 crore as against Rs. 1,121 crore in the same period last year. On a consolidated basis, the net profit for the financial year ended March 2017 came down by 5.8 per cent at Rs. 1,060 crore as against Rs. 1,126 crore. The total revenue of the Hyderabad-based company, however, increased to Rs. 4,181 crore (Rs 3,902 crore). During the year under review, the company had a forex loss of Rs. 40 crore. In the previous year, it posted a forex gain of Rs. 37 crore, according to a release. The board of directors of the company had recommended dividend at 500 per cent - Rs. 10 per equity share of face value Rs. 2 each for the year ended March 31, 2017. On the ongoing issue of warning letter from the US Food and Drug Administration (USFDA), it said, "The company has engaged consultants and subject experts for advising on the deviations observed and remediation measures and to fully with cGMP requirements." Divis had earlier received a warning letter from the USFDA on its Unit II at Visakhapatnam subsequent to issue of an import alert and its inspection of the facility in 2016. Since then, the US regulator had also exempted several products from the import alert. (Source - Business Line)

### Essar Shipping loss widens to 176 crore in Q4

Essar Shipping, the shipping arm of Essar Group, ended FY17 Q4 with a net loss of 176.6 crore on a consolidated basis, versus a 88.2-crore loss in the previous quarter and 147.2 crore in the corresponding quarter of FY16. Quarterly revenue shrunk to 467.8 crore from 673.7 crore in the previous quarter. The company closed the financial year with a loss of 583 crore compared with 550 crore in the previous year. The consolidated revenue grew to 2,313 crore from 2,020 crore in the previous fiscal. The company's total expenses during the period rose to 644 crore from 619.81 crore in the same quarter of the previous fiscal. During the quarter ended March 31, Essar Shipping has added a Panamax vessel of 74,005 dwt to its fleet that will replace the decommissioned Capesize carrier of 152,065 dwt. Essar Shipping's fleet now consists of 14 vessels, most of which are used for coastal cargo movements. (Source - Business Line)



## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
TATASTEEL	511.8	27.1	5.6
VEDL	242.7	10.1	4.3
HINDALCO	198.4	7.8	4.1
IBULHSGFIN	1,086.1	40.5	3.9
BPCL	749.7	22.8	3.1

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
SUNPHARMA	567.7	-23.9	-4.0
CIPLA	488.9	-15.1	-3.0
IOC	426.1	-12.9	-2.9
LUPIN	1,112.6	-27.7	-2.4
TCS	2,578.3	-46.3	-1.8

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,415.8	0.8	0.0
DOW	21,080.3	-2.7	0.0
NASDAQ	6,210.2	4.9	0.1
FTSE	7,547.6	29.9	0.4
DAX	12,602.2	-19.5	-0.2
CAC	5,336.6	-0.5	0.0
NIKKEI	19,716.6	29.7	0.2
Hangseng	25,656.0	16.7	0.1
Straits Times	3,213.1	-6.3	-0.2

ADR	Close	Pts. Chg	% Chg
HDFC Bank	86.5	-0.1	-0.2
ICICI Bank	9.7	0.0	0.4
Infosys	15.5	0.0	0.1
TATA Motors	37.1	0.5	1.4
Wipro	10.9	0.0	-0.1

Currencies	Close	Pts. Chg	% Chg
Dollar Index	97.5	0.0	0.0
USD/INR	64.4	-0.2	-0.3
EURO/INR	72.2	-0.3	-0.4
USD/YEN	111.4	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,888	277	0.79
Silver (spot) Rs	40,091	289	0.73
Crude (Brent) \$	52.17	0.02	0.04
Crude Oil (WTI) \$	49.78	-0.02	-0.04

## Economy

## CBDT committee to review 'naming, shaming' of tax defaulters

The CBDT is mulling expanding the scope of its policy of "naming and shaming" of tax defaulters by sharing such data with banks and credit-rating agencies. The Board, which decides policy matters for the Income Tax Department, has ordered creation of a special committee to analyse the subject and review the existing mechanism and also suggest the future road map so that such delinquents, whose arrears or defaults run into multiple crores are identified, and prosecuted under tax laws. As per the agenda given to the seven-member committee, headed by a principal director general—rank officer and constituted on May 25, it has to "review whether the policy of 'naming and shaming' in respect of confirmed defaulters of arrear has served its intended purpose and whether there is a need to expand its scope" in the Income Tax Department. The terms of reference for the committee, accessed by PTI, added that expanding the scope of the 'name and shame' exercise means a possible "sharing of defaulters data with banks, financial institutions, credit rating and risk rating agencies" like the Credit Information Bureau Limited (CIBIL) and others by the taxman. The Central Board of Direct Taxes (CBDT) had taken up the exercise of 'naming and shaming' of income tax defaulters about two years ago, as part of which it publishes their names and details like the defaulted amount, last known address and Permanent Account Number (PAN) in leading newspapers. A total of 106 such entities, with a minimum default of over Rs. 1 crore, from across the country have been put in the public domain by the tax department till now, including on its official website. The committee, as per its agenda, has been constituted with an overall task to "recommend measures to ensure expeditious recovery of arrears of taxes". (Source - Business line)

## International News

## Stocks Climb in Korea, Japan; Dollar Reverses Loss: Markets Wrap

Stocks in Japan and South Korea climbed amid low trading volume and the dollar reversed losses as Federal Reserve Bank of San Francisco President John Williams said steps being taken to tighten U.S. policy will be gradual. The Kospi index headed for a fresh record and the weaker yen buoyed shares in Tokyo. The rand pared its advance after South African President Jacob Zuma survived a bid by some members of the African National Congress's top leadership to order his removal from office. Markets are closed in the U.S., the U.K. and China. North Korea fired another missile, which appears to be a Scud variant. A six-week surge in global equities pushed stocks to a record high as investors bet global economic growth can withstand higher U.S. interest rates as soon as next month. While stocks have recovered from worries surrounding the prospects for President Donald Trump's reform policies, 10-year Treasuries are on course for a fourth monthly advance amid concern inflation is lagging expectations. Disagreement on the strength of the U.S. comes as the first hints of China's economic performance in May suggest that a slowdown in growth is taking hold as policy makers beef up efforts to clamp down on financial risks. "The U.S. economy is about as close to the Fed's dual mandate goals as we've ever been," Williams said in remarks prepared for delivery in Singapore on Monday. "With the attainment of our dual mandate goals close at hand, it's more important than ever for monetary policy to work toward what I like to call a 'Goldilocks economy' — an economy that doesn't run too hot or too cold." (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
<b>29-May-2017</b> <b>Results—Aurobindo Pharma, NHPC, L&amp;T</b>  <b>Economic Indicators—</b>  <b>US—</b>	<b>30-May-2017</b> <b>Results – Berger paints</b>  <b>Economic Indicators –</b>  <b>US— Consumer confidence</b>	<b>31-May-2017</b> <b>Results -</b>  <b>Economic Indicators— GDP growth rate</b>  <b>US—</b>	<b>1-Jun-2017</b> <b>Results</b>  <b>Economic Indicators— Manufacturing PMI</b>  <b>US— Manufacturing PMI</b>	<b>2-Jun-2017</b> <b>Results—</b>  <b>Economic Indicators—</b>  <b>US— GDP</b>
<b>5-Jun-2017</b> <b>Results -</b>  <b>Economic Indicators—</b>  <b>US—</b>	<b>6-Jun-2017</b> <b>Results –</b>  <b>Economic Indicators –</b>  <b>US— Consumer confidence</b>	<b>7-Jun-2017</b> <b>Results -</b>  <b>Economic Indicators— GDP growth rate</b>  <b>US—</b>	<b>8-Jun-2017</b> <b>Results</b>  <b>Economic Indicators— Manufacturing PMI</b>  <b>US— Manufacturing PMI</b>	<b>9-Jun-2017</b> <b>Results—</b>  <b>Economic Indicators—</b>  <b>US— GDP</b>
<b>12-Jun-2017</b> <b>Results -</b>  <b>Economic Indicators— IIP</b>  <b>US—</b>	<b>13-Jun-2017</b> <b>Results –</b>  <b>Economic Indicators –</b>  <b>US—</b>	<b>14-Jun-2017</b> <b>Results -</b>  <b>Economic Indicators— WPI inflation</b>  <b>US— FOMC announcement, Retail sales</b>	<b>15-Jun-2017</b> <b>Results</b>  <b>Economic Indicators— balance of trade</b>  <b>US—</b>	<b>16-Jun-2017</b> <b>Results—</b>  <b>Economic Indicators— Current account deficit</b>  <b>US— GDP</b>

(Source: Bloomberg and BSE)

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