

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9190	9240	9300
Support	9110	9060	9020

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,143.8	43.0	0.5
Nifty Future (Jan)	9,142.9	33.3	0.4
Nifty Future (Feb)	9,175.6	29.8	0.3
Bank Nifty	21,391.2	165.8	0.8
CNX100	9,428.6	38.1	0.4
CNX500	7,945.3	33.2	0.4
CNX Midcap	17,054.4	20.1	0.1

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,531.4	121.9	0.4
BSE-100	9,455.3	34.3	0.4
BSE-200	3,971.1	14.0	0.4
BSE-500	12,547.8	45.6	0.4
Mid Cap	13,930.6	19.0	0.1
Small Cap	14,196.7	43.3	0.3

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	24,401.9	188.9	0.8
CAPITAL GOODS	16,196.9	123.4	0.8
REALTY	1,574.4	-9.0	-0.6
POWER	2,253.5	1.6	0.1
OIL & GAS	13,290.1	-1.9	-0.0
METAL	11,703.6	82.4	0.7
CD	14,892.3	189.5	1.3
AUTO	21,921.8	-107.8	-0.5
TECK	5,792.9	22.3	0.4
IT	10,421.1	19.5	0.2
FMCG	9,271.4	53.4	0.6
HEALTHCARE	15,254.5	-77.5	-0.5
VIX	12.1	0.0	-0.2

Exchange	Advance	Decline	Unchg
BSE	1,188	1,666	236
NSE	702	964	94

Volume	Rs (in cr)	% Chg
NSE Cash	31,915	28
BSE Cash	14,855	-22
NSE F&O	594,358	29

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	9,130	8,669	461
DII	3,915	2,632	1,283

Intraday Nifty Outlook

Index opened gap up and remained positive throughout the session. Index has reversed after taking support at the lower trend line of the up sloping channel and is now expected to head towards upper trend line. 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 a sustenance above 9140 will open the way for 9240-9300 in short term while support comes at 9110-9020.

Corporate News

ACC plans ₹600-cr capex

ACC, a LafargeHolcim Group company, plans to invest ₹600 crore in setting up five ready-mix concrete plants and undertake various debottlenecking projects across its plants this year. The company has just completed investment of ₹2,700 crore in an integrated project involving setting up of 2.79 million tonne per annum (mtpa) of clinker and 1.1 mtpa of grinding facility at Jamul in Chhattisgarh and grinding unit of 1.35 mtpa at Sindri in Jharkhand. The investment will take the company's production capacity to 35 mtpa from 30 mtpa. Addressing shareholders at the company's 81st AGM on Wednesday, Neeraj Akhoury, Managing Director, said the new integrated plant with excellent rail and road connectivity would complement the company's existing network in Eastern India and strengthen presence in important market with supply of environment-friendly blended cement. Fresh investment of ₹600 crore, he said would be used for setting up five RMC plants, debottlenecking and improving energy efficiency at certain plants. Speaking on the sidelines, he said the cement demand is slowly recovering from the impact of currency demonetisation, but the company has already taken special efforts to hook most dealers on the digital payment gateway by installing swipe machines and facilitating online payments in tie-up with banks. Cement demand, Akhoury said should pick up this year as the economy improves with expectations of accelerated growth in overall consumption across several sectors including construction and building materials. (Source: Business Line)

Limited pre-buying of BS III vehicles disappoints truck-makers

Commercial vehicle manufacturers are disappointed as pre-buying of BS III truck sales ahead of costlier BS IV coming in from April 1 has belied expectations. Slow business environment and the proposed shift to GST are cited as key reasons, for fleet operators postponing their new truck purchases, according to industry representatives and analysts. With the transition to new emission norms from April 1, the CV industry expected pre-buying in this quarter as trucks could be costlier by 6-10 per cent. Vinod Aggarwal, Managing Director and Chief Executive Officer of VE Commercial Vehicles (VECV), felt that pent-up demand due to demonetisation and modest pre-buying spurred sales in this quarter but it was not in the double digits. Total truck volumes (medium and heavy duty segment) during January and February were up just four per cent at 51,733 units when compared with 49,842 units in the same period a year ago. During November and December 2016, total sales were 33,873 units as against 41,181 units in the corresponding period previous year. So, the recovery in demand was visible after the effects of demonetisation, but growth owing to pre-buying has been limited. Among the CV makers, Ashok Leyland has been able to show better performance than others with 17 per cent growth at 18,560 units during first two months of 2017. VECV registered four per cent growth at 5137 units. However, leader Tata Motors saw its sales drop four per cent at 26,100 units. (Source: Business Line)

Tata Motors unveils new compact hatchback Tigor, starting ₹4.7 lakh

Tata Motors on Wednesday launched its new 'StyleBack' compact sedan Tigor priced at a range of ₹4.70 lakh to ₹7.10 lakh (ex-showroom, Delhi). With its break-free and revolutionary design, the Tata Tigor is set to build on Tata Motors' existing passenger vehicle portfolio and address needs of the customer, the company said. While the petrol version (Revotron 1.2L engine) is priced between ₹4.70 lakh and ₹6.19 lakh, the diesel version (Revotorq 1.05L engine) is available at ₹5.60 lakh to ₹7.10 lakh (all ex-showroom prices, Delhi). There are four options - XE, XT, XZ and XZ (O) - available for both the versions. "With our passion to shape the mobility of tomorrow, we have constantly pushed the boundaries of automotive engineering by creating new category vehicles. The Tigor is not just a new product, it is a true reflection of our legacy of creating something unexpected, setting new trends," said Guenter Butschek, Chief Executive Officer and Managing Director, Tata Motors. It expresses a youthful mixture of design, style and attitude, he said. According to analysts, the Tigor may get reasonable numbers because of its pricing, which is as much as ₹65,000 cheaper than its immediate competitor Dzire. (Source: Business Line)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
INFRATEL	336.85	18.2	5.71
SBIN	288.45	6.35	2.25
HCLTECH	877.6	17.7	2.06
ICICIBANK	282.2	5.2	1.88
HINDALCO	192.25	2.65	1.4

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
HEROMOTOCO	3224.4	-102.5	-3.08
SUNPHARMA	687.65	-10.95	-1.57
AUROPHARMA	670.25	-8.75	-1.29
GRASIM	1057.95	-7.75	-0.73
TATAMOTORS	469.05	-3.35	-0.71

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,361.1	2.6	0.1
DOW	20,659.3	-42.2	-0.2
NASDAQ	5,897.5	22.4	0.4
FTSE	7,373.7	30.3	0.4
DAX	12,203.0	53.6	0.4
CAC	5,069.0	22.8	0.5
NIKKEI	19,182.9	-34.6	-0.2
Hangseng	24,312.8	-79.3	-0.3
Straits Times	3,171.5	-13.1	-0.4

ADR	Close	Pts. Chg	% Chg
HDFC Bank	73.8	-0.2	-0.3
ICICI Bank	8.6	0.0	0.3
Infosys	15.8	0.1	0.5
TATA Motors	35.8	-0.4	-1.1
Wipro	10.3	0.0	0.1

Currencies	Close	Pts. Chg	% Chg
Dollar Index	100.1	0.1	0.1
USD/INR	64.9	-0.1	-0.2
EURO/INR	70.0	-0.7	-0.9
USD/YEN	111.3	0.3	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,703	145	-0.5
Silver (spot) Rs	42,283	105	-0.3
Crude (Brent) \$	52.3	-0.1	-0.2
Crude Oil (WTI) \$	49.5	-0.1	-0.1

Economy

For first time, India becomes net exporter of power

India became a net exporter of electricity during the April-February period for the first time, the Power Ministry said on Wednesday. "As per the Central Electricity Authority (CEA), the designated authority of the Government of India for Cross Border Trade of Electricity, (for the) first time India has turned around from a net importer to net exporter of electricity," the Power Ministry said in a statement. In FY17 up to February, India has exported around 5,798 million units to Nepal, Bangladesh and Myanmar, which is 213 million units more than the import of around 5,585 million units from Bhutan. Export to Nepal and Bangladesh increased 2.5 and 2.8 times respectively in the last three years. Ever since the cross border trade of electricity started in mid-1980s, India has been importing power from Bhutan and marginally exporting to Nepal in radial mode at 33 kV and 132 kV from Bihar and Uttar Pradesh. On an average, Bhutan has been supplying 5,000-5,500 million units to India, it said. India had also been exporting around 190 MW power to Nepal over 12 cross border interconnections at 11kV, 33kV and 132 kV levels. The export of power to Nepal further increased by around 145 MW with the commissioning of the Muzaffarpur (India) - Dhalkhebar (Nepal) 400kV line (being operated at 132 kV) in 2016, the statement added. The export of power to Bangladesh from India got a further boost with the commissioning of the first cross border interconnection between Baharampur in India and Bheramara in Bangladesh at 400kV in September 2013. It was further augmented by commissioning of second cross border interconnection between Surjyamaninagar (Tripura) and South Comilla in Bangladesh. At present, around 600 MW power is being exported to Bangladesh. The export of power to Nepal is expected to increase by around 145 MW shortly over 132 kV Katiya (Bihar) - Kusaha (Nepal) and 132 kV Raxaul (Bihar) - Parwanipur (Nepal). A few more cross border links with neighbouring countries are in the pipeline which would further increase the export of power. (Source - Business Line)

International News

Asia Stocks Mixed as Oil Holds Gains, Yen Declines

Stocks in Asia had a mixed start as global equities remain close to a record high and U.S. President Donald Trump's administration battles to revive its legislative agenda. The yen weakened and crude held on to Wednesday's surge. Equities in Australia, Hong Kong and New Zealand rose, while Japanese shares fell. Energy producers extended gains into Asia after buoying the S&P 500 Index, with global shares headed for a fifth month of gains. Crude traded near \$49.50 a barrel as oil stockpiles increased less than forecast, while Treasuries dropped after Wednesday's advance. Gains in riskier assets have pushed the value of global stocks to \$71 trillion as the reflation trade triggered by Trump's election shows resilience. Stronger global growth has helped underpin the rally, even amid doubts about the U.S. president's ability to enact pro-growth policies. Markets showed little reaction to the U.K.'s formal triggering of Brexit Wednesday as the move had been broadly telegraphed. Still, the divorce will redefine the country's relationship with its largest trading partner and end decades of deepening political integration on the continent. (Source - BloombergAsia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
Dishman Pharma & Chem Ltd	848,024	BUY	MOTILAL OSWAL ASSET MANAGEMENT CO.LTD. - INVEST IN (PMS)	308

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
CUPID	352,000	BUY	ELARA INDIA OPPORTUNITIES FUND LIMITED	334



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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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