



BP WEALTH

Tuesday, 30th May, 2017

Morning Wealth

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

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,604.9	9.8	0.1
Nifty Future (May)	9,605.7	29.9	0.3
Nifty Future (Jun)	9,620.9	30.9	0.3
Bank Nifty	23,182.8	-179.5	-0.8
CNX100	9,877.8	-6.5	-0.1
CNX500	8,299.5	-32.4	-0.4
CNX Midcap	17,226.0	-360.5	-2.1

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,109.3	81.1	0.3
BSE-100	9,891.1	-12.6	-0.1
BSE-200	4,141.8	-11.3	-0.3
BSE-500	13,112.1	-52.7	-0.4
Mid Cap	14,369.9	-150.0	-1.0
Small Cap	14,855.1	-231.1	-1.6

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,246.5	-248.7	-0.9
CAPITAL GOODS	17,741.4	-154.1	-0.9
REALTY	1,890.6	-86.8	-4.6
POWER	2,213.5	-25.8	-1.2
OIL & GAS	14,134.0	-67.4	-0.5
METAL	11,381.1	-32.3	-0.3
CD	15,413.3	15.6	0.1
AUTO	23,881.6	70.9	0.3
TECK	5,736.2	-59.4	-1.0
IT	10,266.9	-132.1	-1.3
FMCG	10,170.7	154.8	1.5
HEALTHCARE	13,216.6	-374.3	-2.8
VIX	11.8	0.9	8.5

Exchange	Advance	Decline	Unchg
BSE	843	1,820	189
NSE	460	1,219	96

Volume	Rs (in cr)	% Chg
NSE Cash	26,025.27	-2
BSE Cash	3,827.43	0
NSE F&O	426,242.89	18

Net inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	3,898.94	4,608.91	-709.97
DII	3,431.48	3,141.31	290.53

Intraday Nifty Outlook

Nifty futures closed 0.31% higher at 9606. Index continued its up move for third 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

Coal India net declines 38% to 2,716 crore in Q4

Coal India reported 38 per cent drop in net profit to 2,716 crore in the March quarter. The consolidated net for 2016-17 fiscal declined by 35 per cent to 9,266 crore. The sharp decline is partly attributed to rise in employee cost due to provisioning for the forthcoming wage settlement for workers and officers which will be effective from last fiscal. During the year, the company provided for 2,101 crore towards incremental staff expenses and 95 crore towards salaries of executives. Nearly 60 per cent of the provisioning of over 1,200 crore was made in the March quarter. The provisioning, however, merely added to the woes of the miner which is suffering from low demand from the country's thermal power sector which is affected by overcapacity. In 2016-17, CIL produced 15 million tonnes (3 per cent growth) more coal than the previous year. Approximately 11 million tonnes or more than 70 per cent was dumped at the pit head because the off-take increased by only 1.7 per cent. Since CIL books pithead stock as deemed sales, the pithead stock has artificially boosted the miner's revenues. But, such high pithead stock (equivalent to approximately two months' production) also came in the way of increasing production. With RE share rising in total generation and, power plants maintaining lower inventories (13 days as in April), contrary to the CEA (Central Electricity Authority) prescription for 21 days, things haven't improved in the first quarter. (Source: Business Line)

Escorts posts 3-fold rise in net profit

Escorts Ltd on Monday reported a net profit of 59.48 crore for the fourth quarter ended March 31, 2017. The farm equipment maker had recorded a net profit of 18.36 crore in the same quarter last year. For the financial year ended March 31, 2017, Escorts has recorded a net profit of 160.4 crore, nearly double the 83.2-crore net profit in the previous fiscal. Turnover was up 21.2 per cent to 4,167.6 crore (3,438.7 crore). The board has recommended a dividend of 15 per cent (1.5 per share of 10 each) for the year 2016-17. Commenting on the financial performance, Nikhil Nanda, Managing Director, said: "We are in a continuous process to compress cost, better our margins and strengthen customer connect. Our expanded product portfolio and technology upgrades have resulted in improved numbers both in existing and newer geographies". (Source: Business Line)

NTPC profit plunges 25% in Q4 on investment impairment in Ratnagiri Gas

NTPC Ltd reported a dip in net profit for the fourth quarter of 2016-17. In a filing to the exchanges, NTPC said that the Profit After Tax for the quarter stood at 2,079.40 crore, 25.54 per cent lower than 2,792.69 crore reported in the corresponding quarter of the previous fiscal. The dip in profit corresponds to the investment impairment in the Ratnagiri Gas Power Project Ltd (Dabhol power plant). NTPC's noted an investment impairment on the 974.30-crore project and reported a recoverable amount of 191.35 crore. This is in line with NTPC's joint venture partner GAIL India's 783-crore investment impairment in the same project. A power sector analyst told *BusinessLine* that this impairment can be reversed if the Dabhol project resumes operating at the earlier envisaged capacity. The write-down reflects that the project is running at nearly a fourth of its total capacity. Compared to the fourth quarter of 2015-2016, NTPC reported a 0.10 per cent dip in overall coal consumption and a 2.31 per cent increase in gross energy generation for the reporting quarter. This reflects on the company's drive to lower coal consumption, and increase power generation. The increased power generation also includes generation from solar power projects. (Source: Business Line)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
POWERGRID	209.1	6.9	3.4
CIPLA	505.4	16.5	3.4
HDFC	1,598.9	50.9	3.3
HINDUNILVR	1,072.3	31.3	3.0
INFRATEL	379.4	9.4	2.5

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
TECHM	379.5	-49.7	-11.6
SUNPHARMA	502.6	-65.1	-11.5
ADANIPORTS	327.8	-20.2	-5.8
AUROPHARMA	512.4	-20.1	-3.8
YESBANK	1,438.3	-55.3	-3.7

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	12,629.0	26.8	0.2
CAC	5,332.5	-4.2	-0.1
NIKKEI	19,578.1	-104.4	-0.5
Hangseng	25,701.6	62.4	0.2
Straits Times	3,206.6	-8.0	-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	97.7	0.2	0.2
USD/INR	64.5	0.1	0.1
EURO/INR	72.2	0.0	-0.1
USD/YEN	110.9	-0.4	-0.4

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,900	12	0.04
Silver (spot) Rs	40,337	246	0.61
Crude (Brent) \$	52.09	-0.2	-0.38
Crude Oil (WTI) \$	49.79	-0.01	-0.02

Economy

Cess to yield Rs 55,000 cr in first 9 months of GST rollout

The Centre expects to mop up as much as Rs. 55,000 crore by levy of cess, including a big chunk from demerit and luxury goods, during the 9-month period of the current fiscal after the Goods and Services Tax (GST) is rolled out from July 1. The amount to be raised through cess on coal as well as luxury items and sin goods will be used for compensating states for revenue shortfall following the implementation of the new tax regime. As per the revenue department's estimates, Rs. 22,000 crore is expected to come from cess on coal, lignite and peat in the July-March period of current fiscal. Cess on tobacco is likely to yield around Rs. 16,000 crore, a source told *PTI*. The remaining amount in the 'Goods and Services Tax Compensation Fund' will come from cess on pan masala, aerated drinks and motor vehicles, the source added. The revenue department is hopeful that funds raised through different kinds of cess would be sufficient to take care any revenue shortfall that the states might face on account of GST rollout. In an interview to *PTI* earlier, Revenue Secretary Hasmukh Adhia had said: "Roughly, we would think that whatever compensation is required for current year it would be made good from the cess income which we will get this year and cess tables have been arranged accordingly. "That is why we have levied cess even on small cars. The small cars have been kept within cess because there is an existing incidence on small cars and we didn't want to lose some revenues there". Internal calculations of the department indicate that there would be a surplus in the compensation fund at the end of March 2018 since big states might not see any shortfall in revenue and it is only the small states which may need to be compensated. (Source - Business line)

International News

Asia Stocks Slip, Euro Falls on Draghi Comments: Markets Wrap

Asian equities fell in thin trading and the euro slipped after Mario Draghi's dovish message to the European Parliament and as investors assessed the path for higher U.S. borrowing costs. Stocks in Japan retreated as the yen strengthened. Hong Kong is on holiday Tuesday and markets in China are shut for a second day after the U.K. and U.S. were closed Monday, depressing volumes and limiting price movements. The euro dropped for a fourth straight day. South Africa's rand extended losses after President Jacob Zuma survived a bid by some members of his party to oust him. The key challenge for investors remains gauging the ability of the world's economy to withstand rising borrowing costs. Despite the record highs posted by global equities, the rally in bond markets suggests traders are cautious. In a speech in Singapore on Monday, Fed Bank of San Francisco President John Williams reaffirmed his view that a total of three interest-rate increases makes sense for this year. Donald Trump's ability to come through with reform policies also remains an issue. Fed Bank of St. Louis President James Bullard said the new administration will need to fulfill the expectations that have driven the stock market higher. "Washington does have to deliver at some point," Bullard said in an interview on Bloomberg TV in Tokyo. "I think that is a concern going forward, whether the honeymoon period would end at some point and maybe the reality of American politics would settle in." He also said the dollar recently has weakened slightly because of "changes in perceptions of policies of other central banks in tandem with U.S. monetary policy." European Central Bank President Draghi, speaking in Brussels, signaled there's little urgency to start unwinding the central bank's 2.3 trillion-euro (\$2.6 trillion) bond-purchase program at the next policy meeting on June 8. (Source: Bloomberg)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price

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
29-May-2017 Results—Aurobindo Pharma, NHPC, L&T Economic Indicators— US—	30-May-2017 Results – Berger paints Economic Indicators – US– Consumer confi- dence	31-May-2017 Results - Economic Indicators– GDP growth rate US–	1-Jun-2017 Results Economic Indicators– Manufacturing PMI US– Manufacturing PMI	2-Jun-2017 Results– Economic Indicators– US– GDP
5-Jun-2017 Results - Economic Indicators– US—	6-Jun-2017 Results – Economic Indicators – US– Consumer confi- dence	7-Jun-2017 Results - Economic Indicators– GDP growth rate US–	8-Jun-2017 Results Economic Indicators– Manufacturing PMI US– Manufacturing PMI	9-Jun-2017 Results– Economic Indicators– US– GDP
12-Jun-2017 Results - Economic Indicators– IIP US—	13-Jun-2017 Results – Economic Indicators – US–	14-Jun-2017 Results - Economic Indicators– WPI inflation US– FOMC announce- ment, Retail sales	15-Jun-2017 Results Economic Indicators– balance of trade US–	16-Jun-2017 Results– Economic Indicators– Current account deficit US– GDP

(Source: Bloomberg and BSE)



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Disclaimer Appendix

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