

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9210	9240	9300
Support	9140	9110	9060

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,173.8	30.0	0.3
Nifty Future (Jan)	9,189.5	13.9	0.2
Nifty Future (Feb)	9,216.4	20.4	0.2
Bank Nifty	21,620.7	229.5	1.1
CNX100	9,460.7	32.2	0.3
CNX500	7,976.9	31.6	0.4
CNX Midcap	17,110.3	55.9	0.3

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,647.4	116.0	0.4
BSE-100	9,490.0	34.6	0.4
BSE-200	3,987.0	15.8	0.4
BSE-500	12,605.3	57.5	0.5
Mid Cap	13,985.5	54.9	0.4
Small Cap	14,331.3	134.5	0.9

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	24,601.0	199.1	0.8
CAPITAL GOODS	16,285.9	89.0	0.5
REALTY	1,608.5	34.1	2.1
POWER	2,261.8	8.4	0.4
OIL & GAS	13,317.6	27.5	0.2
METAL	11,672.8	-30.8	-0.3
CD	15,098.4	206.2	1.4
AUTO	21,964.0	42.2	0.2
TECK	5,788.4	-4.6	-0.1
IT	10,397.6	-23.5	-0.2
FMCG	9,304.1	32.8	0.4
HEALTHCARE	15,283.2	28.7	0.2
VIX	12.2	0.1	0.5

Exchange	Advance	Decline	Unchg
BSE	1,729	999	230
NSE	1,070	553	99

Volume	Rs (in cr)	% Chg
NSE Cash	42,229.3	32
BSE Cash	4,606.6	-69
NSE F&O	894,804.8	51

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	12,106.1	12,038.1	67.9
DII	6,744.8	5,042.9	1,701.8

Intraday Nifty Outlook

Index had a positive start to the session and was successful in sustaining the upside. Earlier 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. Going ahead sustenance above 9210 will open the way for 9240-9300 in short term while support comes at 9140-9110.

Corporate News

Auto companies offer discounts up to Rs. 12,500 on BS-III models

Two-wheeler majors Hero MotoCorp and Honda Motorcycle and Scooter India are offering discounts of up to Rs. 12,500 on BS-III models to liquidate stocks, a day after the Supreme Court banned sale and registration of such vehicles from April 1. With 6.71 lakh two-wheelers affected out of the total of over 8 lakh BS-III vehicles impacted by the ban, dealers said the immediate effort is to sell as many units as possible before the deadline by offering "unheard of discounts" in the industry. Market leader Hero MotoCorp is offering discounts of up to Rs. 12,500 on its BS-III two-wheelers. According to dealers, the company is offering rebate of Rs. 12,500 on its scooters, Rs. 7,500 on premium bikes and Rs. 5,000 on entry level mass market motorcycles. On the other hand, the number two player Honda Motorcycle and Scooter India (HMSI) is offering a straight discount of Rs. 10,000 on its BS-III scooters and motorcycles. Both the companies said the offer will be valid till stocks last or up to March 31. "These are unheard of discounts ever in the two-wheeler industry," Federation of Automobile Dealers (FADA) Director-International Affairs Nikunj Sanghi told PTI. When asked about what actions were dealers taking following the apex court verdict, he said, "Our energy is focused on selling as much stock as possible before the deadline. Our people are calling up potential customers informing them about the offers." He said the dealership community was hoping for some relief from the court in the form of more time to sell their stocks but with that not happening, the focus has shifted to liquidating the stocks. Afterwards, it will have to be discussed with the manufacturers what to do with the unsold inventories, if at all any are left, he added. Observing that health of the people is "far, far more important" than the commercial interests of the manufacturers, the apex court observed yesterday that automobile firms have declined to take "sufficient pro-active steps" despite being fully aware that they would be required to manufacture only BS-IV compliant vehicles from April 1, 2017. (source – Business Line)

Vedanta announces Rs. 6,580 cr dividend payout

Billionaire Anil Agarwal-owned Vedanta has announced an interim dividend of Rs.17.70 an equity share for the financial year 2016-17. The record date has been fixed as April 12. Similar dividend will also be paid to investors of Cairn India which is in process of being merged with Vedanta. The record date for dividend payment to Cairn India investors will be finalised after the merger is completed, said the company in a statement on Thursday. The total amount of dividend payout including that to Cairn shareholders is Rs. 6,580 crore. (source – Business Line)

L&T Hydrocarbon Engineering wins 4,000-cr worth global orders

L&T Hydrocarbon Engineering Limited (LTHE), a wholly-owned subsidiary of Larsen & Toubro, has received new orders of about ₹4,000 crore in the international market. The company in a press statement on Thursday said LTHE won a major onshore EPC (engineering, procurement, construction) contract, for the design, supply, construction and commissioning of a large petrochemical facility in West Asia. The Modular Fabrication business of LTHE also secured significant orders for the supply of modularised structures and skids for ongoing refinery projects in West Asia and Africa. The orders were won against international competitive bidding, the statement said. The company also announced that its construction arm won orders worth ₹1,725 crore across two of its business segments. (source – Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
ADANI PORTS	339.3	18.3	5.7
HDFCBANK	1,466.2	37.6	2.6
EICHERMOT	25,658.6	602.5	2.4
BHARTIARTL	351.2	6.3	1.8
INDUSINDBK	1,422.3	24.0	1.7

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
IDEA	87.1	-1.9	-2.1
BHEL	164.5	-3.4	-2.0
ONGC	183.9	-3.0	-1.6
COALINDIA	289.5	-4.6	-1.6
TATASTEEL	477.5	-6.9	-1.4

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,368.1	6.9	0.3
DOW	20,728.5	69.2	0.3
NASDAQ	5,914.3	16.8	0.3
FTSE	7,369.5	-4.2	-0.1
DAX	12,256.4	53.4	0.4
CAC	5,089.6	20.6	0.4
NIKKEI	19,199.2	135.9	0.7
Hangseng	24,148.6	-152.5	-0.6
Straits Times	3,173.2	0.0	0.0

ADR	Close	Pts. Chg	% Chg
HDFC Bank	74.4	0.5	0.7
ICICI Bank	8.7	0.0	0.6
Infosys	15.8	0.0	0.0
TATA Motors	35.8	0.0	0.1
Wipro	10.3	0.0	0.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index	100.5	0.1	0.1
USD/INR	64.9	0.0	0.0
EURO/INR	69.8	-0.3	-0.4
USD/YEN	112.1	0.7	0.6

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,542.0	-161.0	-0.6
Silver (spot) Rs	42,147.0	-136.0	-0.3
Crude (Brent) \$	52.7	-0.3	-0.6
Crude Oil (WTI) \$	50.1	-0.2	-0.4

Economy

GST: Logistics players hope for smooth inter-State movement

Logistics players hope that Goods & Services Tax (GST) regime will ease inter-State movement, and ensure more online processes. Container train operators have sought a five per cent rate under the GST for all rail-related containerised movement services, an issue that has been agreed upon by the Railway Ministry, and suggested to the GST Council. "With an aim to increase the share of rail services, a move that will also be environment friendly, ACTO has sought a five per cent slab for container movement and all allied services —large chunk of loading, unloading, packing, repacking, use of reach-stackers, among others," Kamlesh Gupta, President, Association of Container Train Operators, told *BusinessLine*. Shashi Kiran Shetty, CEO and Chairman, Allcargo Logistics, wondered about the number of registrations and number of return filings that the logistics companies have to do in the Centre and States. He also hoped that most of the interactions between industry and government will be online with minimal human interventions. In the road transportation space, firms see reduction in inter-State movement. The Road Transport Ministry, which had made a strong case for removal of check posts in the GST Council meeting, is in the process of forming a committee to ensure the same, as advised by the GST Council. Raghav Himatsingka, CEO and Founder, Truckola, said, "Currently every State has its own taxation system. Every time a truck passes through a State border it involves heavy taxation and paper work. Warehouse location is kept in accordance with the State taxation and amount of business from a particular area." He added that GST will be one without any tax boundaries. While the logistics industry is going to have an instant boost, the advent of the GST Bill will also work in favour of manufacturers as they no longer would have to worry about the cumbersome processes and overheads related to cargo and transportation. Re-location business is always pan-India or global. Multiple States mean multiple tax structure which has been a great pain for the transportation industry, said Interem Relocations' CEO Rahul Pillai. (source – Business Line)

International News

Asia Stocks Climb on Final Day of Stellar Quarter

Most Asian stocks climbed as a regional index headed toward the biggest quarterly advance in five years amid signs of strength in the global economy. The dollar held gains and oil remained above \$50 a barrel. Japan's Topix advanced as data showed the first back-to-back increase in the nation's core consumer prices in more than a year. Chinese equities fluctuated after an official factory gauge climbed to the highest in almost five years. The greenback maintained gains as Federal Reserve officials suggested rates may need to rise faster than the market currently anticipates. South Africa's rand extended losses after President Jacob Zuma fired his finance minister. "The prospect of unpredictable flows in the foreign-exchange, bond and equity markets is high as we head into the last day of the month and more importantly quarter-end," Chris Weston, chief market strategist at IG Ltd. in Melbourne, said in an email. The fiscal year in Japan ends Friday. Global stocks have surged this quarter as the reflation trade triggered by Donald Trump's U.S. election victory shows resilience and stronger global growth underpinned gains. While European central bank officials this week doused expectations that policy makers were planning to withdraw monetary support, Fed officials shifted to a more hawkish tone, as the world's biggest economy progresses toward goals for full employment and 2 percent inflation. U.S. government policy may further boost the economy and eventually add fuel to an inflation rate that is already approaching the central bank's official target, said Federal Reserve Bank of New York President William Dudley. That comes after Fed Bank of Boston President Eric Rosengren argued Wednesday that four hikes in 2017 may be needed to guard against economic overheating, and San Francisco's John Williams said he "would not rule out more than three increases total for this year." (source – Bloomberg Asia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
INDIA CEMENTS	28,29,500	SELL	CITIGROUP GLOBAL MARKETS MAURITIUS LTD.	160.5

Major Bulk Deal (BSE)

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



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)

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Corporate Office:

4th floor,
Rustom Bldg,
29, Veer Nariman Road, Fort,
Mumbai-400001
Phone- +91 22 6159 6464
Fax-+91 22 6159 6160
Website- www.bpwealth.com

Registered Office:

24/26, 1st Floor, Cama Building,
Dalal street, Fort,
Mumbai-400001

BP Equities Pvt. Ltd.**CIN No: U67120MH1997PTC107392**