

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9370	9400	9480
Support	9300	9250	9200

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,314.1	28.8	0.3
Nifty Future (Jan)	9,343.6	26.9	0.3
Nifty Future (Feb)	9,341.7	24.1	0.3
Bank Nifty	22,767.4	162.4	0.7
CNX100	9,657.1	31.8	0.3
CNX500	8,226.1	32.9	0.4
CNX Midcap	18,162.9	114.3	0.6

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	29,926.2	67.4	0.2
BSE-100	9,682.4	33.9	0.3
BSE-200	4,086.5	15.5	0.4
BSE-500	13,001.2	55.6	0.4
Mid Cap	14,792.6	74.1	0.5
Small Cap	15,462.6	106.7	0.7

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	25,882.2	202.6	0.8
CAPITAL GOODS	17,641.2	-45.1	-0.3
REALTY	2,044.5	88.5	4.3
POWER	2,321.3	18.9	0.8
OIL & GAS	14,168.5	-30.7	-0.2
METAL	10,832.7	-9.5	-0.1
CD	15,885.7	83.0	0.5
AUTO	22,666.2	155.6	0.7
TECK	5,541.1	70.6	1.3
IT	9,877.4	127.4	1.3
FMCG	9,311.6	-60.0	-0.6
HEALTHCARE	14,783.6	87.6	0.6
VIX	11.7	-0.3	-2.7

Exchange	Advance	Decline	Unchg
BSE	1,603	1,175	184
NSE	1,017	648	106

Volume	Rs (in cr)	% Chg
NSE Cash	22,094.5	-24
BSE Cash	3,208.3	-29
NSE F&O	301,010.2	-25

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	3,404.3	3,946.7	-542.5
DII	2,951.4	2,288.0	663.3

Intraday Nifty Outlook

Index continued to consolidate around upper trend line of the up sloping channel, for index to continue its up move it needs to sustain above this trend line. RSI has earlier formed positive reversal and is now consolidating around down sloping trend line, a sustenance above the trend line will make the index resume its previous up move. Going ahead for index to continue its up move it needs to surpass 9400 which if it does will open the way for 9480-9580 while support comes at 9300-9250.

Corporate News

Havells completes Lloyd's consumer biz buy

Havells India said that it has completed the acquisition of Lloyd Consumer Durable Business division. The company had announced the acquisition in early February with the intent of completing it in eight weeks. The acquisition has been executed at an enterprise value of ₹1,600 crore on a debt-free, cash-free basis. The company has financed the transaction through internal accruals and cash balances, it said in a statement. This acquisition marks the foray of the company in the consumer durables industry, especially gaining a strong foothold in the air-conditioners segment. The brand has also expanded into the TV and washing machine segments.(source: Business line)

Torrent Pharma acquires hormone segment Brands from Novartis

Pharmaceuticals major, Torrent Pharma Limited on Monday informed that the company has acquired two of the popular brands for women healthcare from the Swiss Pharma major Novartis AG for the Indian market. Torrent acquired Regestrone and Pregachieve brands for India from global Pharma player Novartis AG, Switzerland. The brands, widely prescribed by Gynaecologists for the management of Abnormal Uterine bleeding, Peri & Post- menopausal symptoms and Infertility will now be under the Torrent portfolio. "Women Healthcare is an important therapy area for Torrent Pharma, which it intends to focus in the future. With acquisition of key brands of Elder like Shelcal and Deviry, impetus on this therapy area has also increased," the company stated in a statement. "Regestrone and Pregachieve will further fortify the Hormone Segment. The use of Hormones amongst the Gynaecologists is on an increase because of lifestyle changes. This acquisition would reaffirm Torrent's commitment towards the key important therapy of women healthcare," it said. Torrent Pharma shares ended at Rs. 1281 on the National Stock Exchange (NSE) On Monday after loss of close to 1 per cent.(source: Business line)

Sterlite Power to raise ₹2,650 cr through InvIT; launch on May 17

Sterlite Power Grid Ventures Ltd (SPGV), a company that was demerged from Vedanta Group firm Sterlite Technologies, is to raise ₹2,650 crore through Infrastructure Investment Trusts (InvITs), making it the first-ever such issue by an Indian power sector firm. However, the issue follows that of toll-road builder IRB Infrastructure Developers, which closed last week. SPGV, which is slated to begin road shows this week for a launch on May 17, will sell the units through a sponsored InvIT, India Grid Trust (IndiGrid), sources close to the development told *BusinessLine*. "The company is expecting interest from both global and domestic investors, family trusts, life insurance companies, mutual funds and high networth individuals. Upon listing, IndiGrid would utilise the proceeds to provide loans to its subsidiaries Bhopal Dhule Transmission Company Ltd (BDTCL) and Jabalpur Transmission Company Ltd (JTCL), and general purposes," sourcesaid. It has mandated Morgan Stanley, Citigroup Global Markets India and Edelweiss Financial Services as merchant bankers and Axis Trustee Services as trustee for the InvIT. The SEBI-registered InvIT had received regulatory approvals in November 2016. An independent power transmission company, SPGV owns 10 inter-state power transmission projects with a total network of 29 power transmission lines of about 6,767 ckms and 7 substations with 12,630 MVA transformation capacity. Many of these projects have been fully commissioned, while others are at different stages of development. Following utilisation of the proceeds, the company's consolidated borrowings and deferred payments net of cash and cash equivalents will be below 49 per cent of the total value of IndiGrid's assets, according to the company's prospectus.(source: Business line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
AMBUJACEM	260.8	14.2	5.8
EICHERMOT	26,919.5	1086.1	4.2
ACC	1,711.3	51.1	3.1
AUROPHARMA	604.7	15.7	2.7
ULTRACEMCO	4,426.3	96.3	2.2

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
ITC	273.0	-4.2	-1.5
ADANI PORTS	340.5	-4.4	-1.3
BPCL	715.6	-9.1	-1.3
HDFC	1,529.5	-17.3	-1.1
BAJAJ-AUTO	2,857.0	-30.7	-1.1

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,399.4	0.1	0.0
DOW	21,012.3	5.3	0.0
NASDAQ	6,102.7	1.9	0.0
FTSE	7,300.9	3.4	0.0
DAX	12,694.6	-22.3	-0.2
CAC	5,383.0	-49.4	-0.9
NIKKEI	19,880.0	-15.7	-0.1
Hangseng	24,602.9	25.0	0.1
Straits Times	3,239.8	2.8	0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	82.5	0.0	0.0
ICICI Bank	9.5	0.1	0.7
Infosys	15.1	0.3	2.0
TATA Motors	32.8	0.0	0.1
Wipro	10.1	0.2	1.8

Currencies	Close	Pts. Chg	% Chg
Dollar Index	99.1	0.0	0.0
USD/INR	64.3	-0.1	-0.1
EURO/INR	70.4	-0.1	-0.2
USD/YEN	113.2	0.2	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,091.0	19.0	0.1
Silver (spot) Rs	38,011.0	-7.0	-0.0
Crude (Brent) \$	49.4	0.1	0.1
Crude Oil (WTI) \$	46.5	0.1	0.1

Economy

70% chance of El Nino effect on South-West monsoon : WRMS

The chances of the El Nino phenomenon impacting the South West monsoon at its peak across India are 60 to 70 per cent, says Weather Risk Management Services (WRMS). El Nino, which refers to the formation of warm water undercurrents in the Pacific Ocean, has been known to have an adverse effect on global weather patterns and occasionally affect the rainfall during the Indian monsoon season. At the same time, another important parameter, called the Indian Ocean Dipole, is predicted to evolve towards a warm phase, which normally bestows a positive effect on the monsoon. In view of these mixed developments, the monsoon rainfall during 2017 could be moderately on the negative side of the long-period range. Giving these details to the media, Kanti Prasad, Head of Meteorological Services at the New Delhi-based WRMS and former technical director of the India Meteorological Department (IMD), said, "Large parts of North India, particularly North West India, may experience deficiency in overall precipitation, whereas the southern regions are expected to receive normal to excess rainfall". He was participating in a WRMS-organised seminar on 'Insurance for covering seed germination and production risks'. The interpretation is based on information available from prominent World Climate Centres, the Climate Forecast System model, which the organisation uses to provide climate change-related risk management services, including weather forecasts in 15 countries, a press release said. The impact of El nino on Monsoon rainfall could be in the later phase or late August-September. The monsoon will arrive near its expected date on June 1 over India and its distribution will be good helping sowing operations, Prasad said. By mid-April 2017, the tropical Pacific remained in an El Nino Southern Oscillation (ENSO-neutral state), with above-average SSTs (sea surface temperatures) in the eastern Pacific Ocean, and near-average SSTs across the central and east-central part of the basin. The warm ocean temperature is gradually spreading westward, he added. (Source: Business line)

International News

Asia Stocks Fall After Rally; Australia Bonds Drop

Asian equity markets slipped from a two-year high in the absence of catalysts to spur further gains, while Australian government bonds tracked declines in Treasuries. Investors are stepping back after a rally on Monday sent South Korea's equities to a record and Japan's Topix to the highest since December 2015. The VIX index, a gauge of volatility in the U.S. equity market, tumbled to the lowest level since 1993, while the Nasdaq Composite Index and S&P 500 Index closed at the highest levels ever. Chinese stocks extended losses that have erased more than \$400 billion from equity values amid a crackdown on financial leverage. Treasuries held on to losses. "Markets have been struggling to make significant headway," said Ric Spooner, chief market analyst in Sydney at CMC Markets Plc. "Full valuations have pre-empted a benign macro scenario of ongoing moderate growth, and markets appear to need good news to hold them around current valuations." Volatility is declining to multi-year lows in fixed-income and stock markets as labor-market strength and earnings continue to buoy global growth, while concerns over French elections have disappeared following Emmanuel Macron's victory. (Source: Bloomberg)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
Eros Intl Media Ltd.	2,334,971	SELL	EROS WORLDWIDE FZ LLC	227.1

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
08-May-2017 Results - Nocil, ABB India, Pokarna Economic Indicators-- US--	09-May-2017 Results – Bharti Airtel, Petronet LNG, Trident Economic Indicators – US--	10-May-2017 Results - Endurance Technologies, Hero Motorcop, Vinati Organics Economic Indicators-- US--	11-May-2017 Results – Asian Paints, Force Motors Economic Indicators-- US-- Jobless Claims	12-May-2017 Results– Dr. Reddy, PNB Housing, Aarti Industries Economic Indicators-- Foreign Reserves US– Consumer Price Index
15-May-2017 Results - Economic Indicators-- WPI Inflation US--	16-May-2017 Results – Grasim Industries, Dhanlaxmi Bank, Shree Cements Economic Indicators – US– Industrial Production	17-May-2017 Results - Bajaj Finserv Economic Indicators-- US--	18-May-2017 Results – Bajaj Auto, Economic Indicators-- US– Jobless Claims	19-May-2017 Results– Motherson Sumi, RK Forge Economic Indicators-- US--
22-May-2017 Results - Economic Indicators-- US--	23-May-2017 Results – Novartis India, Sequent Scientific Economic Indicators – US--	24-May-2017 Results - Amara Raja Battery, Lupin, Religare Economic Indicators-- US--	25-May-2017 Results – IOC, GSPL, Mannapuram Finance Economic Indicators-- US– Jobless Claims	26-May-2017 Results– Tech Mahindra Economic Indicators-- Foreign Reserves US– GDP

(Source: Bloomberg and BSE)

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

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