Market Wrap **April 20, 2017**

Broad based buying witnessed; markets end higher..

The benchmark indices on Thursday settled higher as investors picked beaten down counters such as TCS and Infosys, while recovery in Asian and European markets also contributed to the gains.

The S&P BSE Sensex ended at 29,422, up 85 points, while the broader Nifty50 closed at 9,136, up 33 points.

In the broader market, the S&P BSE Midcap and the S&P BSE Smallcap indices outperformed to gain 0.6% and 1.1%, respectively.

The market breadth depicted strength. On the BSE, 1,820 shares rose and 1,047 shares fell. A total of 168 shares were unchanged.

Sectors and Stocks

Nifty Realty index (up 2.1%) was the leading sectoral gainer, led by gains in Sobha, Oberoi Realty and Godrej Property which rose up to 8% on the NSE.

Nifty Media index was up 2% thanks to gains in Sun TV (up 6.7%), Eros Media (up 6.4%) and Network 18 (up 3.2%).

Nifty PSU Bank index gained 0.9% with Andhra Bank, Union Bank, Bank of Baroda and Canara Bank rising 3% each.

Shares of aviation companies InterGlobe Aviation, SpiceJet and Jet Airways rallied after data showed that air traffic during March quarter was almost 18.6% higher than the corresponding period last year, while positive sentiment with vacation season kicking off, also added to the gains. SpiceJet advanced 10%, JetAirways 6%, while InterGlobe Aviation added 7% on the BSE.

Meanwhile, the stocks of 16 companies gained up to 7% after the National Stock Exchange (NSE) announced their inclusion in the futures and options (F&O) segment with effect from April 28, 2017.

Gujarat State Fertilizers & Chemicals Limited (GSFC), Godfrey Phillips India, V-Guard Industries and Mangalore Refinery and Petrochemicals Limited (MRPL) were up anywhere between 3-7%, while, Balrampur Chini Mills, NBCC (India), Multi Commodity Exchange of India (MCX) and Mahanagar Gas gained up to 5% on the NSE.

Among losers, private sector lender YES Bank lost as much as 5.3% in intraday trade after it reported a 66% surge in provisions for bad loans. ICICI Bank and Axis Bank were down about 2% each. The stock settled 4% down at Rs 1,545 on the BSE.

Global Markets

World stocks eked out small gains on Thursday as investors resisted risky bets ahead of the first round of the French presidential election over the weekend.

Oil prices, which fell sharply on Wednesday on supply news, regained some of their losses.

In general, markets cautiously stuck to well-worn trading ranges buffeted by concern over political risks and continued tensions over North Korea.

Europe's STOXX 600 rose 0.2% bolstered by strong sales reported by consumer sector bellwether Unilever. The FTSE 100 which has slid into negative territory for the year, was little changed.

In Asian markets, Japanese stocks failed to hold on to slim gains and closed flat on the day.

MSCI's world stock index was up 0.13%.

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