



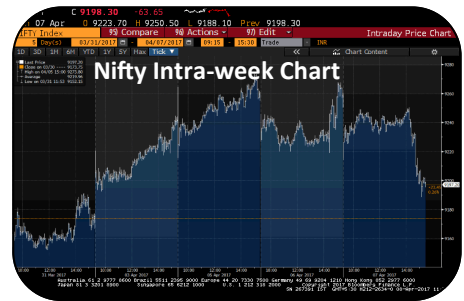
# Weekly

08th April 2017

## Outlook

### Inadequate space for the rookie traders !!

Nifty maintained above pivotal support of 9170 on a subdued note. Hence, Nifty retesting downside supports of 9170 and 9150 is a possibility. **Nifty uptrend despite negative divergence in daily RSI is a concern. However, we don't prefer short selling at this juncture as there is no trend reversal confirmation yet.** Further, thorough technical study of the daily candle patterns along with position of leading inductors suggests Nifty might get into a consolidation phase in the price range of 9280- 9150 before its next course of up-move. However, next leg of up-move is possible only when Nifty takes out short-term pivotal resistance of 9280. Further, Infosys quarterly result expected to be announced on 13th of April is going to be a Nifty shorter-term trend determining factor.



**April 12, 2017:** India CPI Inflation for March 2017.

**April 13, 2017:** The U.S. Initial Jobless Claims for the week ended April 08, 2017

**April 14, 2017:** India WPI Inflation for March 2017.

**Imp Results for the Week:** Infosys, Bajaj Corp

Nifty ended up 0.27% at 9198.30 on weekly basis. It started the week on stronger note above 9200 but failed to progress beyond 9274 towards ending the week with a bearish shooting star candle. Shooting star on weekly chart suggests short-term weakness. However, in case of shorter-term correction Nifty may find support around 9170 and 9150. Below 9150, next support is placed around 9110. Next leg of up move is likely to begin only when Nifty takes out 9280 successfully. 9320 is the next resistance.

On the last trading day of the week, Nifty ended 0.69% down at 9198.30. Failing to hold early morning gain led to session end sell off towards ending the session nearer to day's low. Intraday sell off led to a bearish candle. **Continuation of Nifty up-trend despite bearish divergence in daily RSI is a concern.** Immediate resistance is placed around 9280. 9320 is the next resistance. Downside crucial supports are placed around 9170, 9150, and 9110.

### Positional Open Buy Calls:

**Wipro Ltd (P. Close- 511.90)** Buy on dips around 507, TGT - 527, SL- 497

**Zee Ltd (P. Close 547.60, 8 trading sessions)** Buy on dips around 535 ,TGT of 550 and 565. SL- 520

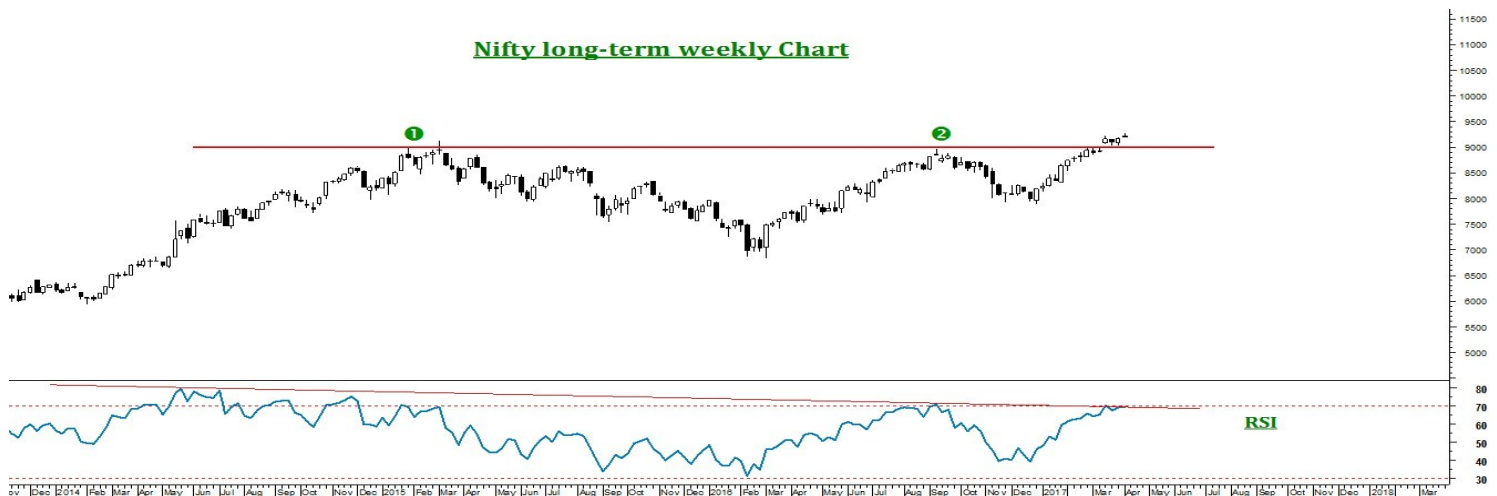
**CANARA BANK(P. Close 304.80, 8 trading sessions)** Buy on dips in the price range of 307-308 ,TGT of 320 and 325. SL- 300

Considering Nifty multiple time frames and overall chart pattern that shows; Nifty resistance of 9280 is still well intact. Successful breakout of 9280 may unfold the next leg of up move towards 9320.

**Nifty Crucial Supports & Resistances for the coming week —Supports- 9170, 9150, 9110 Resistances- 9280, 9320**

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### Nifty long-term weekly Chart



### Weekly Chart of Sensex



### Market Turnover (In Crores) 08-04-2017

Name	Last	Previous
NSE Cash	28,155.75	25,422.94
NSE F&O	303,975.28	640,047.44
BSE Cash	4,361.80	3,600.82
BSE F&O	50.21	35.85

### NIFTY Top Gainers

Name	%1D	%5D	Day Volume	Avg 5 Day Volume
RIL	2.22	10.70	7,286,151	9,742,086
LARSEN & TOUBRO	0.14	8.22	2,731,093	2,951,632
IOCL	3.01	5.45	7,427,336	5,016,831
BPCL	4.51	5.42	5,260,351	2,786,863
MARUTI SUZUKI	0.51	5.08	467,235	586,085

### NIFTY Top Losers

Name	%1D	%5D	Day Volume	Avg 5 Day Volume
SUN Pharma	3.05	3.07	6,076,717	2,863,083
INDIABULLS	2.16	3.31	2,689,720	2,010,955
ITC LTD	0.53	3.57	9,128,592	10,369,770
TECH MAHINDRA	0.83	3.90	3,125,291	2,490,156
INFOSYS LTD	1.81	4.29	3,202,254	3,765,131

### Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>

<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

### FII Derivatives Flow (In Crore) 08-04-2017

Instrument	Purchase	Sale	Net
Index Future	1188.04	1697.00	-508.95
Index Option	22937.44	22027.61	909.83
Stock Future	7049.88	6486.38	563.51
Stock Option	5275.63	5327.64	-52.01

### Institutional Flow (In Crore) 08-04-2017

Instrument	Purchase	Sale	Net (Last)	Net Wk	Net Mnth
FII	5081.79	5344.16	-262.37	754.89	24,289.3
DII	3720.66	3305.72	414.94	48.54	-2225.36

### Market in Retrospect

Market ended the trading session on the first working day of the new financial year at all time high levels on Nifty, Sensex and Bank Nifty. The Sensex closed at few points away from reaching the 30,000 level and Nifty closed above 9200. The Indian market did well without even taking support from global markets.

After a Holiday on Tuesday, on Wednesday Indian market closed at record high ahead of RBI Bi- Monetary Policy which was due on Thursday. Hopes of measures towards NPA resolution and excess liquidity in RBI meet helped the indices to reach record peaks. On Thursday, RBI announced their monthly policy where it maintained a Status Quo on repo rate but increased the reverse repo rate which added volatility to the markets. On Friday markets edged lower in the afternoon session tracking global markets as geopolitical concerns grew after the US launched cruise missiles against an air base in Syria. Sensex stood lower by 221 points while Nifty finished down 64 points.

Considering the other markets, Nifty Midcap and Nifty Small Cap ended in green gaining 1.68 per cent and 1.64 per cent respectively. For the week, both FII and DII were the net buyers of INR754.89 Crores and INR48.54 Crores respectively.

Looking at the sectoral performance, Nifty IT was the major loser, slipping 2.28 per cent followed by Nifty FMCG, Nifty PSU, Nifty Pharma and Nifty Bank which lost by 1.84 per cent, 1.52 per cent, 1.17 per cent and 0.88 per cent respectively. However, Nifty Metal gained by 1.61 per cent and Nifty Auto reported a growth of 1.35. Stock wise, RIL (10.70%), Larsen & Toubro Ltd (8.22%) and IOCL (5.45%) were among the top gainers this week. Whereas, Infosys (4.29%), Tech Mahindra (3.90%) and ITC (3.57%) ended being top losers.

Overall, in NSE, 648 stocks advanced, 1042 declined and 72 stocks finished unchanged. The INDIA VIX was 11.69 against 11.29 on Thursday.

MSCI Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
World	1845.46	0.06	0.44	0.02	3.70	13.07	21.91	16.98	2.32	2.18
ACWI	447.26	0.07	0.36	0.39	4.22	13.57	20.95	16.31	2.22	2.07
Asia Pacific	146.46	0.16	0.31	1.46	5.22	15.91	16.52	13.63	1.53	1.39
EM	961.61	0.17	0.34	3.83	8.57	17.73	15.53	12.43	1.66	1.49

US European In	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
Dow Jones	20656.10	0.03	0.03	1.18	4.03	17.52	19.04	17.24	3.55	3.43
NASDAQ	5877.81	0.02	0.57	0.27	5.87	21.17	110.61	22.41	3.84	3.67
S&P500	2359.75	0.10	0.13	0.54	4.00	15.24	21.72	18.24	3.08	2.87
CBOE VIX	13.36	7.83	8.00	14.58	16.28	13.02	-	-	-	-
FTSE100	7349.37	0.63	0.36	0.09	1.02	18.45	38.79	14.86	1.85	1.84
CAC40	5135.28	0.27	0.25	2.84	5.05	19.34	19.84	15.15	1.52	1.48
DAX	12225.06	0.05	0.71	2.19	5.54	27.05	19.76	13.86	1.81	1.72

During the week, the World and ACWI indices closed in red, slipping 0.44 percent and 0.36 per cent. However, Emerging Market Index showed active performance, ending with a gain of 0.34 percent.

US equities performed weakly and ended on negative note. Due to rising geopolitical tension, volatility remained muted in the stock market

European stocks traded on a mixed note during the week. FTSE 100 and CAC 40 advanced 0.36 percent and 0.25 percent, whereas DAX lost 0.71 percent.

CBOE VIX closed at 13.36 up by 8 percent over the week.

This week Asian Indices ended on a mixed note. STI and Taiwan indices which registered a gain of 0.07 percent and 0.17 percent.

During the week, Both the benchmark indices Nifty and Sensex ended on a positive note, with gaining 0.27 per cent and 0.20 per cent respectively, on weekly basis.

IBOVESPA fell 0.60 per cent over the week. Russian stocks mainly fell as Oil reasserted itself as an influence on Russian Stocks.

Indian markets traded strong as indicated by the NSE VIX Index which was down 3.77%.

Asian Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
Nikkei225	18664.63	0.36	1.29	4.79	3.30	17.97	21.82	16.34	1.68	1.56
Hang Seng	24267.30	0.03	0.14	2.96	6.69	19.13	13.52	12.10	1.28	1.20
STI	3177.27	0.05	0.07	1.40	5.70	13.14	13.13	14.59	1.19	1.18
Taiwan	9873.37	0.25	0.17	2.55	5.60	15.59	16.10	13.77	1.67	1.67
KOSPI	2151.73	0.05	0.39	2.59	5.21	9.11	33.29	9.85	0.96	0.98

BRIC Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
IBOVESPA	64593.11	0.58	0.60	0.13	3.96	28.43	19.35	12.04	1.64	1.51
Russian	1113.45	3.07	0.03	5.45	5.24	26.66	8.54	6.11	0.84	0.69
SHANGHAI Com	3286.62	0.17	1.40	2.30	3.95	10.11	19.16	13.99	1.86	1.49
SENSEX	29706.61	0.74	0.20	2.63	10.44	20.40	22.05	17.37	2.93	2.54
NIFTY	9198.30	0.69	0.27	2.95	10.98	21.75	22.13	17.19	2.96	2.55
NSE VIX	11.69	3.57	3.77	16.23	23.05	28.85	-	-	-	-

Energy	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
NYMEX Crude	52.24	1.04	3.24	1.69	3.24	40.20
Natural Gas	3.26	2.10	2.23	11.64	0.00	22.13

Precious Metals	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Gold(\$/Oz)	1254.45	0.20	0.41	3.17	6.96	1.13
Silver(\$/Oz)	18.01	1.44	1.42	2.93	9.21	18.27

Gold gained 0.41% during the week, increasing for the second consecutive week.

Zinc and Lead among other metals witnessed sharp fall in prices. However Nickel, registered gains of 1.55% during the week. NYMEX crude gained sharply, ending with a strong gain of 3.24 percent, weekly.

Agro Cmdty	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Coffee	140.05	1.67	0.54	0.46	3.51	7.94
Cotton	73.46	1.41	5.00	5.86	1.12	23.32
Sugar	16.77	1.95	0.06	8.86	17.83	10.91
Wheat	424.00	0.18	0.59	7.12	2.47	17.31
Soybean	942.00	0.05	0.42	8.12	6.13	1.45

LME	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Copper	5834.00	0.41	0.06	1.06	4.36	25.45
Aluminium	1962.00	0.46	0.03	4.58	14.54	30.50
Zinc	2690.00	1.32	2.92	0.19	2.71	53.36
Lead	2251.00	1.92	3.80	0.76	9.48	31.79
Nickel	10180.00	0.99	1.55	4.37	0.63	21.33

Forex	Rate	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
USD Index	101.18	0.51	0.83	0.62	1.02	7.09
EUR	1.06	0.55	0.57	0.15	0.19	6.90
GBP	0.81	0.84	1.44	1.34	1.62	13.72
BRL	3.15	0.10	0.77	0.88	1.70	17.26
JPY	111.09	0.19	0.27	2.60	4.57	2.65
INR	64.28	0.39	0.89	3.72	6.10	3.40
CNY	6.90	0.04	0.19	0.03	0.54	6.35
KRW	1134.40	0.11	1.41	1.04	6.52	1.49

Money Mkt	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
ICE LIBOR USD	1.16	0.43	0.68	4.44	14.38	83.22
MIBOR	0.33	0.00	0.00	0.00	3.13	32.00
INCALL	6.00	0.83	0.84	4.76	3.23	1.64

Over the week USD traded strong with a gain of 0.83%. Euro depreciated by 0.57%. INR appreciated by 0.89%.

Bond Yields decreased in most of the nations. Japans registered a dilution of 12.86%. However, India witnessed a yield growth of 2.11%.

Polymer Mkt	Index	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
HDPE	1170.00	1.68	0.85	3.54	4.10
LDPE	1330.00	0.00	1.48	6.40	8.13
Injection Grade	1150.00	0.00	0.00	11.65	11.11
General purpose	1170.00	0.00	0.00	11.43	9.86
Polystyrene HIPS	1540.00	4.35	9.94	10.00	14.93
Polystyrene GPPS	1450.00	3.33	10.49	6.62	12.40

Shipping Ind	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Baltic Dry	1223.00	0.66	5.71	12.62	32.07	126.90
BWIRON	156.24	0.25	0.34	1.23	2.83	31.64

# News Impact

## **BS-III ban: Exports only way out to get rid of unsold CVs, says Icra**

The Supreme Court order of banning BS-III vehicles' sales two days before the actual implementation of new emission norms has left the commercial vehicle (CV) industry with an unsold inventory of 35,000-45,000 BS-III vehicles worth up to INR5,800 crore. According to the ICRA, exports appear to be the lowest cost solution for the CV original equipment manufacturers and clearing the unsold vehicles could take up to two quarters depending upon the model-mix and inventory ageing. It has also said that the domestic CV segment is expected to register a growth of 6-8 per cent in the financial year (FY) 2018, while the CV exports are expected to grow by 8-10 per cent.

## **Cadila Healthcare's Changodar plant gets no USFDA observation**

Cadila Healthcare informed that no observations were issued by the US Food and Drugs Administration (USFDA) against its topicals manufacturing plant at Changodar. The plant was inspected by the USFDA between April 3 to April 7. The company has filed 17 products with the USFDA from the site.

## **Reliance Infra bags INR711 crore highways project in Tamil Nadu**

Reliance Infrastructure said that it has received the Letter of Acceptance from the National Highways Authority of India (NHAI) for the construction of Vikkaravandi to Sethiyahopu section of NH-45C in Tamil Nadu. The company emerged as the lowest bidder for the development of the project on Engineering, Procurement and Construction (EPC) basis. The infrastructure major quoted INR711 crore for the project. The project is to be completed within a construction period of 24 months.

## **Reliance Capital raises NCDs issuance limit by INR3,000 cr**

Reliance Capital has increased the limit on issuance of non-convertible debentures (NCDs) to raise funds by INR3,000 crore. With this, the overall borrowing limits under NCDs stands increased to up to INR18,000 crore. The company said it can raise the increased sum of INR3,000 crore in one or more tranches from time to time.

## **Indian power majors to raise USD1bn in UK via masala bonds**

State-run power companies will raise nearly USD1 billion (roughly Rs 6,400 crore) through 'masala bonds' in the UK during this fiscal, according Power Minister Piyush Goyal. The minister's statement came in the backdrop of discussions on bilateral energy ties with his UK counterpart Greg Clark.

# News Impact

## **Vizag Steel Plant registers 4% revenue growth to INR12,781 crore**

Public-sector Rashtriya Ispat Nigam Limited (RINL), also known as Vizag Steel Plant, has registered 4 per cent growth in revenues to INR12,781 crore during the year ended March 31, 2017, against INR12,281 crore the previous year. The revenue includes exports worth of INR1,048 crore which remained flat when compared with last year. The company has completed the capacity expansion to 6.3 million tonnes from 3 million tonnes in the past by investing INR12,300 crore, and this year's production is expected to touch the full capacity.

## **Alembic Pharma gets USFDA nod for generic antidepressant drug**

Alembic Pharmaceuticals has received approval from the US health regulator for generic Fluoxetine Hydrochloride tablets used for the treatment of depression and panic disorder. The approval is for the generic version of Eli Lilly and Company's Prozac tablets in the same strengths.

## **RBI drifts from rate focus, targets cash glut, health of banks**

The RBI maintained status quo on policy rate by leaving the repurchase rate (or repo rate) unchanged at 6.25 per cent in its first bimonthly policy of FY18. The central bank also kept the cash reserve ratio (CRR) unchanged at 4 per cent. However, it raised the reverse repo rate by 25 basis points to 6 per cent. RBI Governor Urjit Patel called it the central bank's first line of defence to deal with a flood of liquidity in the system. It also revised the MSF to 6.5 per cent from 6.75 per cent.

## **GMR Energy signs MoU with Malaysian company TNB Remaco**

GMR Energy Limited (GEL), a subsidiary of GMR Infrastructure Ltd. and TNB Repair and Maintenance Sdn Bhd (TNB Remaco) has inked a memorandum of understanding to set up an O&M joint venture. The JV is going to set up a maintenance facility for power plants in India. TNB REMACO will invest for the first time in a facility outside Malaysia.

## **NBCC to takeover Hindustan steelworks Construction as Subsidiary Company**

Competition Commission of India approved NBCC for the proposed takeover of Hindustan Steelworks Construction Ltd (HSCL) as subsidiary company. Board of Directors of HSCL allotted INR35.70 Crore equity share capital, i.e. 3.57 Crore equity share of INR 10 each constituting 51 per cent of HSCL's post issued share capital to NBCC. As a result HSCL has become a subsidiary of NBCC w.e.f April 1, 2017.

# News Impact

## **Tube Investments India to demerge manufacturing, finance arms by June**

Tube Investments of India (TII) decided to demerge its manufacturing business undertaking, including manufacture of tubes and components, bicycles and fitness products and chains for auto and industrial sectors, into a wholly owned subsidiary called TI Financial Holdings Ltd. Currently, it is also looking at investing in start-ups and has evaluated a few already.

## **SBI cuts base rate by 15 bps, keeps MCLR unchanged**

Bringing cheer to customers who have raised loans prior to April 1, 2016, the largest public lender, State Bank of India (SBI) cut its base rate by 15 basis points (bps) to 9.10 per cent with effect from April 1, 2017. Earlier, the base rate stood at 9.25%.

## **Asian Paints arm acquires Sri Lankan firm Causeway Paints**

Asian Paint's subsidiary Berger International Pvt Ltd (BIPL) has today completed the transaction for a consideration of approximately INR386.75 crore in cash. The acquisition has been done with an objective of enhancing the group's presence in the Sri Lankan market.

## **Adani gets letter of intent for 3 projects in Rajasthan**

The company has received the three letters of intent from Rajasthan Rajya Vidyut Prasaran Nigam to construct, own, operate and maintain three transmission projects in the state of Rajasthan. With these projects, Adani will strengthen its existent significant presence in Rajasthan with 2 operational transmission projects (i.e. Aravali & Maru transmission company) and Suratgarh Bikaner project, which is under construction.

## **Aadhaar to be made mandatory for booking flights**

The Union government has asked Wipro to develop a blueprint for Aadhaar-based biometric access to flyers at all airports across India. Wipro is expected to submit the blueprint by early May. If implemented then a passenger's thumb will be the only identification required for domestic travel.

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## **Uday Kotak reiterates interest in acquiring SUUTI's stake in Axis Bank**

On March 05, Kotak's managing director Uday Kotak reiterated his interest in looking at a possible acquisition of the Specified Undertaking of Unit Trust of India's (SUUTI) 12% stake in Axis if he is approached.

## **Eveready looking beyond batteries to boost growth**

Eveready Industries India Ltd is betting on its lighting business to try and make the company less dependent on its century-old battery division. The Company is also restructuring its packet tea vertical and has launched home and kitchen appliances, including fans, cooking stoves, and water heaters last year. Last month, the company announced it will sell air purifiers.

## **Adani's controversial coal mine project in Australia granted water licence**

Indian energy giant Adani's controversial Carmichael coal and mine project in Australia has received approval for a water licence from Queensland state government. The Department of Natural Resources and Mines has granted an associated water licence to allow the safe operation of the mine. The modeling assessed by the department shows that up to 4.55 GL of groundwater could be taken per year.

## **Shankara Building Products makes a strong debut; ends 38.7% higher**

Shankara Building Products (SBPL) listed at INR555 on the National Stock Exchange (NSE), a 21% premium against its issue price of INR460. On the BSE, the stock opened at INR545, an 18% higher against its issue price. The stock ended at INR638, 38.7% above its issue price and 175 above its open price.

## **Mahindra targets to start electric bus sales in India next year**

Mahindra & Mahindra Ltd is targeting to start selling electric buses next year in Asia's third-biggest economy as the government looks to cut the country's dependence on fossil fuels. The Company aims to sell a total of 100,000 units of electric passenger vehicles, buses and trucks over the next 2-3 years.

# News Impact

## **Capital First to raise INR700 crore through bonds Non-banking financial company**

Capital First announced that it will raise INR700 crore through nonconvertible debentures to fund business growth. The board in its meeting held on Wednesday approved an issue of rated, listed, secured, redeemable, non-convertible debentures of INR500 crore plus green shoe option of INR200 crore on private placement basis. The bond comes with two options, tenure of three years and five years with coupon rate of 8.35 per cent and 8.40 per cent, respectively.

## **India's steel industry out of stress, exports up by 56 per cent: Government**

According to the Steel Minister, India's steel industry has come out of the stress, with the exports going up by 57 per cent and imports declining by 34 per cent. The country's steel output is at around 120 million tonnes and the government is aiming to achieve 300 million tonnes by 2030. In the last six months, steel output has gone up by 15 lakh tonnes and exports have shot up by 57 per cent while imports have down by 34 per cent.

## **Tata Motors receives order for 500 buses from Ivory Coast**

Tata Motors has received an order for 500 buses from Ivory Coast. As part of the deal, the company has handed over the first lot of 117 low-floor urban city buses to the African nation. The buses are being financed under the Exim Bank of India for operation by SOTRA - Abidjan Transport Company.

## **Refinancing of Debt availed for Moradabad Bareilly Expressway, subsidiary of IL&FS Transport**

IL&FS Transportation announced that the Moradabad Bareilly Expressway limited which is a subsidiary of the company has re-financed its debt amounting to INR1712.93 crores availed for development of four laning of Moradabad-Bareilly Road project in UP buy issue of Rupee term loan and non-convertible debentures at a weighted average rate of 10.17 per cent per annum resulting in reduction of interest cost by 202 basis points.

## **Cipla arm inks licensing pact with MEDRx**

Cipla's US arm has signed a licensing pact with MEDRx Company to develop and market a Tizanidine1 patch that targets management of spasticity. Under the terms of the pact, MEDRx is eligible to receive up to \$30 million cumulatively through upfront and developmental, regulatory, and commercial milestones payments. MEDRx will also receive tiered royalties on the net sales of commercialised licensed products.



# News Impact

## **Sunil Hitech bags new order**

Sunil Hitech Engineers Limited has bagged a road project worth INR982 crore in Maharashtra on a hybrid annuity mode from the National Highways Authority of India. The project involves construction and widening of the existing 2-lane Bodhre to Dhule road section of NH-211 to four/six lane configuration. The execution of the project is likely to start in next three to five months. The project is likely to get completed in 30 months from its start. The Company also has projects worth INR2000 crore in pipeline.

## **Power Grid eyes electric vehicle play**

Enthused by the market potential for electric vehicles (EV) in India, state-owned Power Grid Corp. of India Ltd (PGCIL), the power transmission utility responsible for establishing green energy transmission corridors, is considering setting up charging stations for EVs.

## **Jubilant Life gets USFDA nod for arthritis drug**

Jubilant Life Sciences has received final approval from the US health regulator for Celecoxib capsules used for the treatment of osteoarthritis and rheumatoid arthritis. The company has received Abbreviated New Drug Application (ANDA) final approval for Celecoxib Capsules, 50 mg, 100 mg, 200 mg, and 400 mg.

## **Gammon Infra acquires 24% of ICTPL from Noatum**

Gammon Infra announced that company has through amendment agreement, acquired 24375840 equity shares of INR10 each of ICTPL from Noatum Ports. The shares are 24 per cent of total paid up capital of ICTPL and are worth INR15 crore. Upon acquisition, ICTPL has become subsidiary of the company with increased shareholding from 50 per cent to 74 per cent in the paid up equity share capital of ICTPL.

## **Essar Power's generation up 49% in 2016-17**

Essar Power has delivered a strong operational performance in 2016-17, with its power generation moving up 49 per cent. Apart from generating more power, the company added 165 megawatt capacity to its portfolio by commissioning one unit each at its Paradip and Hazira plants. The generation increased 57 per cent year-on-year in the quarter ended March 31, 2017.

# News Impact

## Global Updates

US Stocks advanced as investors weighed weekly jobless claims that were better than expectations and assessed the Trump administration's plans for health care and tax reform.

Oil jumped as the US cruise missile attack against Syria roiled global financial markets. Gold rallied with heaven assets. Bullion for immediate delivery climbed as much as 1.4 percent to \$1296.46 an ounce.

Iron ore is poised to sink back to the \$50 a ton range as the commodity's rally unravels. It is expected that the increasing mine supply from the world's biggest producer's to top demand. It also sees lower metallurgical coal prices.

Investors are showing up in strength to the European equity, pulling out of the previously popular US market. Stocks saw an inflow of \$1.5 billion in the past week, the most in more than a year.

Prices of the metal used in wiring and plumbing surged about 30 per cent from late-October to mid-February as China stepped up infrastructure spending and the top two mines faced prolonged interruption.

European Autos extended losses after US sales disappointed. Autos index in biggest group decliner on Stoxx 600, falling as much as 1.6 per cent, lowest since March 22.

# Events

## CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Record Date	Ex-Date	Details
Coalgate–Palmolive India Ltd			3rd interim Cash dividend INR3.00 effective 10-04-17
Mold-Tek Packaging Ltd			2nd interim Cash dividend INR2.00 effective 10-04-2017
Vedanta Ltd			2nd Interim cash dividend INR17.70 effective 11-04-2017
Fag Bearings India Ltd			Regular cash dividend of INR12 effective 12-04-2017
KSB Pumps Ltd			Final cash dividend INR5.50 effective 12-04-2017
Ontic Finserve Ltd			Stock Split 1 for 10 effective 13-04-2017
Zensar Technologies			Acquisition of Keystone Logic for INR1324 million effective 09-04-2017
Cipla Ltd			Acquisition of Anmarate Pty Ltd effective 14-04-2017
Zee Entertainment			Acquisition of Margo Network effective 15-04-2017
Lakshmi Precision Screws Ltd			EGM on 15-04-2017

### Domestic Events

- **April 12, 2017:** India Industrial Production for February 2017.  
India CPI Inflation for March 2017.
- **April 14, 2017:** India WPI Inflation for March 2017.  
India's Foreign Exchange Reserve for the week ended April 07, 2017.

### Global Events

- **April 10, 2017:** Japan Current Account Balance for February 2017.
- **April 11, 2017:** Euro Area Industrial Production for February 2017.  
Japan Machinery Orders for February 2017.
- **April 12, 2017:** China Inflation for March 2017.  
The U.S. monthly Budget Statement for March 2017.
- **April 13, 2017:** The U.S. Initial Jobless Claims for the week ended April 08, 2017.  
China Balance of Trade for March 2017 .
- **April 14, 2017:** The U.S. Retail Sales for March 2017.  
The U.S. Inflation for March 2017.  
Japan Industrial Production for February 2017

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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Stock Recommendation	Expected absolute returns (%) over 12 months
Strong Buy	>20%
Buy	between 10% and 20%
Hold	between 0% and 10%
Sell	0 to <-10%
Neutral	No Rating

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