

Equity Research

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Morning Brief

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Nifty Premarket View(cash/spot): Today, as long as Nifty is below 9140, momentum will remain negative. Above 9140, intraday resistance areas are 9185-9220-9260. Below 9140, intraday support areas are 9050-9015. Throughout the last week and on yesterday, we recommended 9100-9110 is the zone of strong positional support on closing basis.

Pivot Levels

	CMP	R3	R2	R1	S1	S2	S3
Bank Nifty (Futures)	21692.95	22,233.02	22,103.26	21,930.42	21,627.82	21,498.06	21,325.22
Nifty (Futures)	9123.35	9,358.91	9,302.78	9,227.46	9,096.01	9,039.88	8,964.56
Sensex (Spot)	29319.10	30,057.77	29,879.48	29,642.96	29,228.15	29,049.86	28,813.34

High Delivery Stocks

STOCKS*	Cash Price	% Change in Prices	Delivery %	Deviation from 5 Days Average	
				% Delivery Change	% Chg of Volume
IndusInd Bank Ltd	1,431.75	-0.24	79.80	29.39%	243.59%
Bharat Heavy Electricals Ltd	169.75	-1.71	30.35	29.40%	119.06%
Hero MotoCorp Ltd	3,226.25	-0.43	75.36	18.00%	91.00%
GAIL India Ltd	394.55	0.01	56.56	-17.31%	89.58%
Bharti Airtel Ltd	338.80	-0.73	56.27	19.70%	82.83%
Vedanta Ltd	230.20	-2.37	40.90	8.56%	57.58%
Grasim Industries Ltd	1,064.85	-0.68	73.05	26.81%	57.50%
Tata Steel Ltd	449.90	-2.70	19.12	-49.01%	55.57%
Jindal Steel & Power Ltd	118.55	-2.11	28.52	1.24%	54.25%
Hindalco Industries Ltd	183.80	1.30	41.27	-21.41%	48.42%

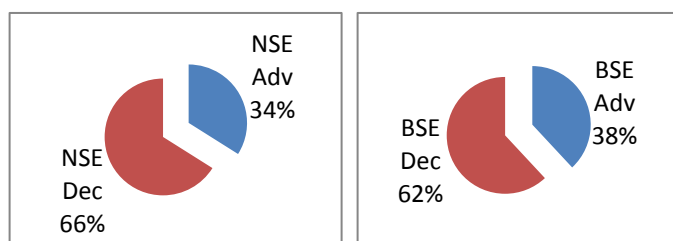
Tracking Markets

	LTP	1 D Change		LTP	1 D Change
America			Commodities		
Dow Future	20,433.00		Gold(\$/Oz)	1,286.75	(0.22)
Dow Jones	20,523.28	(0.55)	Silver(\$/Oz)	18.25	(0.28)
S&P 500	2,342.19	(0.29)	Crude Oil (\$/Barrel)	52.41	(0.46)
NASDAQ	5,849.47	(0.12)	Currencies		
Europe			USDINR	64.63	(0.18)
Euro Future	3,351.00	(0.77)	Dollar Index	99.62	0.13
Euro Stoxx	3,409.78	(1.12)	EURUSD	1.07	(0.09)
FTSE 100 (UK)	7,147.50	(2.46)	USDJPY	108.57	(0.13)
CAC 40 (Paris)	4,990.25	(1.59)	GBPUSD	1.28	(0.09)
DAX (Germany)	12,000.44	(0.90)	Asia		
Nikkei	18,417.54	(0.01)			
Hang Sang	23,743.90	(0.73)			
Korea	2,137.44	(0.53)			
Taiwan	9,674.81	(0.69)			
Singapore Nifty	9,113.00	(0.04)			

Global Economic Event

Time	Event	Survey	Prior
8.00 PM	Crude Oil Inventories		-2.2M

Advance/Decline



Global Update

US market ended in **negative** territory on Tuesday. **European** markets ended in **negative** zone. **Asian** markets are trading **negative** on Wednesday.

Results Today

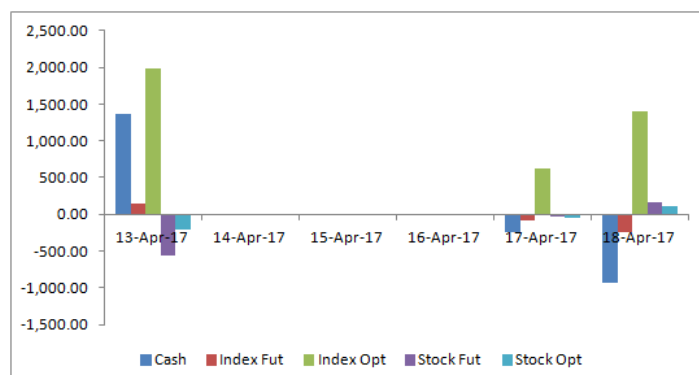
Indusind Bank, Network18, TV18brdst, Sasken, Yes Bank

News

Business & Economy

- Modi govt to lend Rs 1-L loan each to 8.5 cr poor households at lower interest rates
- Govt allows merger of Indian cos with foreign firms
- World economy to grow at 3.5 per cent in 2017: IMF
- India jumps to 8th place on FDI Confidence Index
- Guidelines issued for investments into REITs, InvITs
- IMF trims India's growth forecast to 7.2% for 2017
- 'US fiscal stimulus could lead to quicker rate hikes'
- TCS Q4 profits up 4.2% to Rs 6,608 crore
- RBI raises provisioning on telecom loans
- Sebi plans measures to deepen corporate bond market
- SBI surpasses ONGC to become most valued PSU stock
- 'Petrol pumps in 8 states to be shut on Sundays from May 14'
- India companies FDI jumps two-fold to \$3 billion in March
- SoftBank might invest in Paytm for Snapdeal merger
- IMD forecasts normal monsoon this year
- Need policy shift to boost telecom infra: CII
- Mallya arrested in London, gets bail
- British PM May calls for early election on June 8
- IndianOil buys 3 million bbls Russian Urals crude
- Telecom Minister allays concerns over mobile tower radiation
- NTPC Vallure station to cut power supply to 3 states over pending dues
- Finance ministry scouting for merchant bankers for RITES, RVNL listing
- Tata Housing to invest Rs1,000 crore on projects in Africa
- Funding of corporate dividends by external borrowings may fall in FY17: India Ratings
- Infosys weighed down by \$20 billion revenue target set by Vishal Sikka
- Rs 10 trillion umbrella road project to subsume National Highways Development Project
- 71% of CEOs in India confident of their companies' growth: Survey
- Income Tax Department detects over Rs 540 cr black money in last fortnight
- Nepal urges India Inc to invest more, says BIPA being ratified
- SBI sees CPI inflation at 4.8% in FY18
- IOB, IDBI, Bol & UBI may be first in RBI firing line under new norm
- Market falls on monsoon forecast, experts unsure of normal rains
- On the cards, good kharif crop and consumption boost

FII Derivatives Statistics



FII OI as a % of Market OI

	No. of cont	Total OI	FII OI	FII %
Index Future	Long	394796	226,987	57.49
	Short	394796	85,252	21.59
Stock Futures	Long	1453529	448,456	30.85
	Short	1453529	729,576	50.19
Index Options	Long	2088962	645,064	30.88
	Short	2235409	297,526	13.31
Stock Options	Long	509143	52,899	10.39
	Short	509143	45,663	8.97



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