

KEY LEVELS

Support 1 : 9109
Support 2 : 9020

Resistance 1: 9220

Nifty Intraday Chart



Market Outlook

After starting with a red session, Nifty fell to make a weekly low of 9024.65 on Monday and then it continuously rose to make a weekly high of 9191.70 on Friday. At the end of the week the index closed at 9173.75. It had a net gain of 0.72% over the previous week's close. The broader market was in favor of bulls as the midcap and small cap indices outshined the benchmark index and closed the week after gaining near 2% each.

On the sectoral front, some buying interest was witnessed in Banking, Realty and Financial Services stocks while Metal, IT and Pharmaceuticals indices closed in red.

The government raised Rs 46247 crores through divestment in 2016-17, exceeding the targeted amount for the financial year. This is the highest amount raised through divestment in a fiscal. The government had revised the divestment target from Rs 56500 crores to Rs 45500 crores in the budget presented on February 1 this year.

Country's foreign exchange reserves rose USD 1.1 billion to reach around USD 368 billion for the week ended march 24.

As per candlestick chart for the last 3 weeks, Nifty is in a box range of 9020-9219. Volume remained very high all through last week indicating strength, but that now appears more due to F&O expiry consideration. Nifty rollovers for the expiry stood 65%, which is lower than previous three months average of 71%. Nifty range of April as seen towards end of March expiry was 9000-9500, but last Friday saw strong addition in OI for 9200 CE suggesting significant resistance in the range of 9200-9250

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	9,208.00	0.11%
NIKKIE	18964.12	0.29%
HANG SENG	24,236.56	0.52%
Yesterday Closing Market		
Sensex	29,620.50	-0.09%
Nifty	9,173.75	0.00%
DOW	20,663.22	-0.31%
NASDAQ	5,911.74	-0.04%
CAC	5,122.51	0.64%
DAX	12,318.87	0.46%
FTSE	7,322.92	-0.64%
EW ALL SHARE	16,709.16	0.41%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	28463.00	-0.28%
SILVER	42326.00	0.42%
CRUDEOIL	50.61	0.02%
NATURALGAS	205.80	-0.68%
DOLLAR/RS.	65.09	0.00%
EURO/RS.	69.66	-0.58%
POUND/RS.	81.21	0.01%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
31-Mar-17	5360	5655	(296)
Mar-17	153101	126628	26473
2017	341867	308272	33594
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
31-Mar-17	5392	3893	1499
Mar-17	65535	69931	(4396)
2017	180153	178865	1288

Event Today

Board Meetings

DHABRIYA : General
PRISMMEDI : General
RICHAIND : General

Buy Back of Shares

OIL
(Exdate : 03 Apr 2017)

Macro Data

Auto sales No
Indian manufacturing PMI
No

Quote of the Day : "By confining himself to a relatively few, easy-to-understand cases, a reasonably intelligent, informed and diligent person can judge investment risks with a useful degree of accuracy."
Benjamin Graham

IEA Snapshot

KALPATPOWR

"HOLD"

3th Apr 2017

The current order win of Rs.1202 Cr further strengthen the standalone order book position, which provides strong revenue visibility (1.95x of TTM revenue) going ahead. Advanced stage of overseas projects in transmission will help to register strong revenue growth of 20% in FY17. Considering the railway ministries ambitious target, we see tremendous growth opportunity for the company like KAPLATPOWR. Based on the recent order win, especially from Railway we have revised our target price to Rs.350 (Standalone business at 290 per share and Subsidiaries at 60 per share) and we recommend "HOLD" on the stock.

JKIL

"BUY"

3th Apr 2017

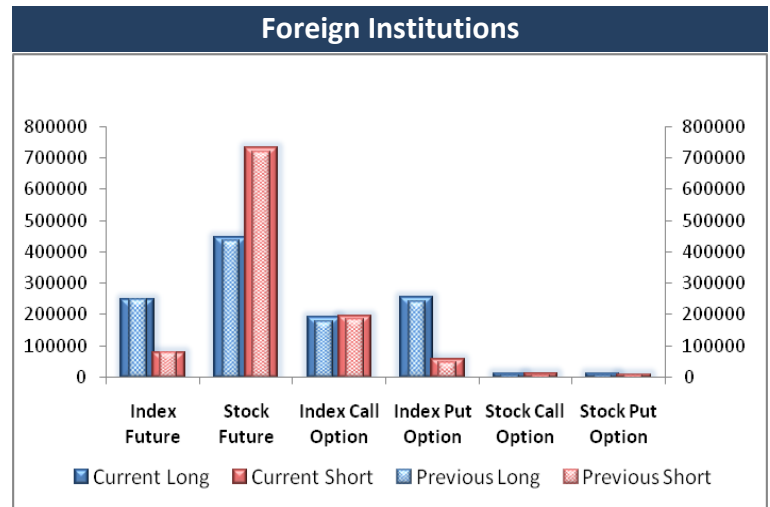
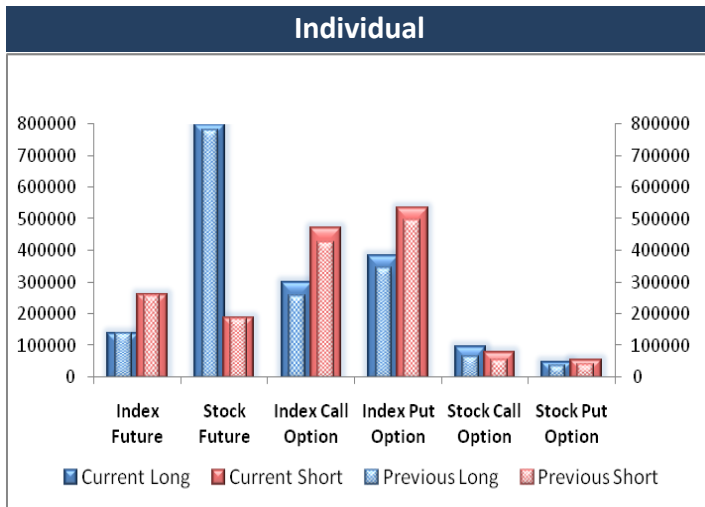
Strong order book and execution of Mumbai metro projects boosted revenue in Q3FY17 and we expect it to continue. We believe that the black listing from BMC projects and penalty will not affect the top and bottom line of the company in bigger way as 70% of current order book is comes from metro projects. The current downfall in stock price is irrational and we believe it is the opportunity for the investors. We continue to expect 9%, 20% and 27% revenue growth in FY17, FY18 & FY19 respectively based on the strong order book and robust execution of Mumbai metro projects. Despite blacklisting from BMC projects we remain bullish on the stock and maintain our "BUY" rating on the stock with unchanged target price of 330.

*For details, refer to our daily report- *India Equity Analytics*

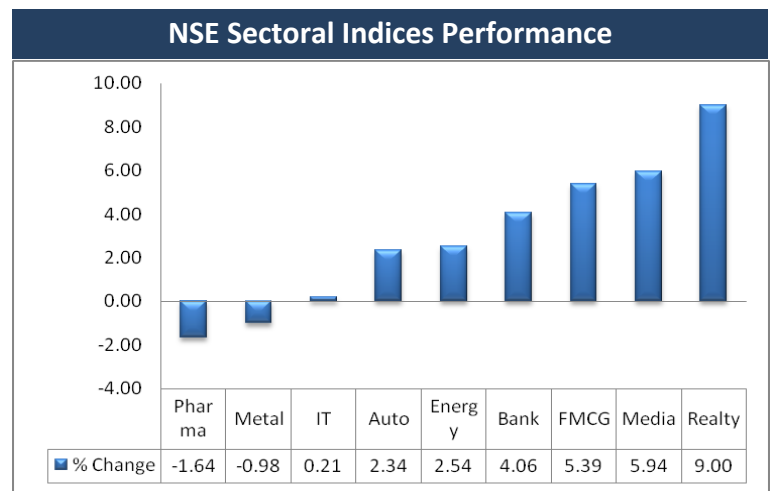
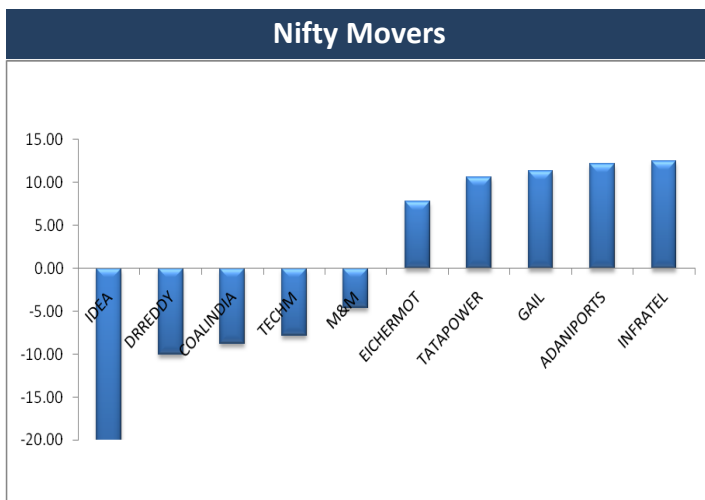
Top News

- **Bajaj Finance** has raised Rs 1,510.90 crore by issuing non-convertible debentures (NCDs) on private placement basis.
- **Tata Motors** announced the launch of JT Special Vehicles Pvt. Ltd., a 50:50 joint venture with Jayem Automotives Pvt. Ltd., for the development of special performance vehicles based on the latest series products. Tata Motors and Jayem Automotives will work towards performance enhancement and appearance of series vehicles to offer an exciting and innovative range of niche aspirational products for the passenger car customers.
- **NHPC** said that first unit of (4X200) MW Parbati HE Project, Stage-II in Kullu, Himachal Pradesh has been successfully spun at 15.00 hours on 31.03.2017
- **Mahindra & Mahindra (M&M)** will invest USD 1 billion into its Korean subsidiary SsangYong Motor Company in the next four years. SsangYong aims to develop electric vehicles (EV) jointly with M&M and launch them in 2019. Besides there is also the plan to enter the US market around the same time
- **The phoenix Mill** has further acquired 0.80% equity stake of Vistra and 5.27% equity stake from IIRF in ODPL. Subsequent to the above acquisition, the shareholding of the Company in ODPL has increased from 77.52% to 83.59%
- **EKC** has entered into the Asset Purchase Agreement with M/S SNF Flopam India Private Limited ('buyer') to sale Companies Land, Building and Electric Installations in Gandhidham, Gujarat for consideration of USD 29 Million (USD Dollar Twenty Nine Million)
 - Maruti Suzuki sales rise 8% in March in total volumes at 139,763 units in March as against 129,345 units clocked in the same month last year
- **Berger Paints**, has commenced commercial operations of their integrated paint and putty plant at Nagaon in Assam. The plant has an annual capacity of 48,000 kilolitres per annum of water based paints and 24 kilolitres of solvent based paints.
- **Cipla** said its arm Medpro South Africa (Pty) Limited has signed an agreement to acquire 100 per cent stake in Anmarate (Pty) Limited, South Africa, for around ZAR 26 million. Anmarate (Pty) Limited has a turnover of ZAR 2.5 million for the financial year ending on February 29, 2016
- **Indoco Remedies** gets USFDA warning letter for its Goa facility . The US FDA had inspected Indoco's manufacturing facilities Plant II and Plant III located in Verna Industrial Estate Area, Goa), from August 31 to September 4, 2016 and issued six observations in Form 483.
- **ELECON ENGINEERING CO.LTD** has been awarded a prestigious order from Ramagundam Fertilizers and Chemicals Limited for installing Urea bagging and conveying systems aggregating worth of Rs. 130.00 Crores
- **Fund Action :**
 - > Macquarie Unit Trust Series sells 60 lakh shares of Dish TV
 - > Chhattisgarh Investments buys 2.48 lakh shares of Can Fin Homes
 - > OSAG Enterprises LLP buys 18.8 lakh shares of Bharat Wire Ropes
 - > Reliance Defence and Engineering Ltd has purchased and pledged 63.5 lakh equity
 - > Swiss Finance Corporation sells 4.18 lakh shares of Adlabs Entertainment
 - > Pioneer Investment Fund buy 1.55 lakh shares of Future Life
 - > Bennett Coleman buys 41 lakh shares of Future Retail
 - > Cape Trading LLP buys 41.25 lakh shares of Shoppers Stop
- **Puravankara** has reduced its debt by Rs 450 crore bringing down the net debt-equity ratio to 0.74 from 0.94 as on December 31 2016. The debt reduction of Rs 450 crore will strengthen the company's capital structure and balance sheet. The net-debt to equity ratio will now become 0.74 from the December 31 2016 level of 0.94,"

F&O OPEN INTEREST (Number of Contracts)



MARKET MOVERS (1 MONTH CHANGE)



TRADING IDEAS

Scrip	Reco	Initiation Price	Target 1	Target 2	Stop Loss	Rational
CHENNPETRO	Buy	363.05	374	387	352	The stock is consolidating near 50 DMA since last few days. Some fresh buying interest was witnessed on Friday. The buying is likely to continue in the extreme short term.
TATACOMM April FUTURE	long (1 Lot =1400)	727.3	764	798	699	The stock has found a strong support near Rs 700 and thereafter gave a good pullback rally from that level. The leading indicators also reached at oversold zone suggesting some fresh upside from the current level.

Economic Calendar

Country	Monday 3th Apr 17	Tuesday 4th Apr 17	Wednesday 5th Apr 17	Thursday 6th Apr 17	Friday 7th Apr 17
US	ISM Manufacturing PMI , Construction Spending m/m , ISM Manufacturing Prices , Total Vehicle Sales.	Trade Balance , Factory Orders m/m , IBD/TIPP Economic Optimism.	ADP Non-Farm Employment Change , ISM Non- Manufacturing PMI, Crude Oil Inventories , FOMC Meeting Minutes.	Unemployment Claims , Natural Gas Storage , Building Permits m/m.	Average Hourly Earnings m/m, Non- Farm Employment Change, Unemployment RateJOLTS Job Openings, Final Wholesale Inventories m/m, Consumer Credit m/m.
UK/EURO ZONE	Spanish Unemployment Change , Spanish Manufacturing PMI, French Final Manufacturing PMI , German Final Manufacturing PMI, Manufacturing PMI.	Italian Monthly Unemployment Rate , Construction PMI , Retail Sales m/m , Revised GDP q/q.	French Trade Balance , Services PMI , Retail PMI , French Final Services PMI , German Final Services PMI , Final Services PMI , Spanish Services PMI.	German Factory Orders m/m , CPI m/m , Housing Equity Withdrawal q/q , ECB Monetary Policy Meeting Accounts.	Manufacturing Production m/m , German Industrial Production m/m, German Trade Balance, French Industrial Production m/m, Italian Retail Sales m/m.
INDIA	Auto no, Nikkei Manufacturing PMI.		Nikkei Services PMI	RBI Credit Policy	

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