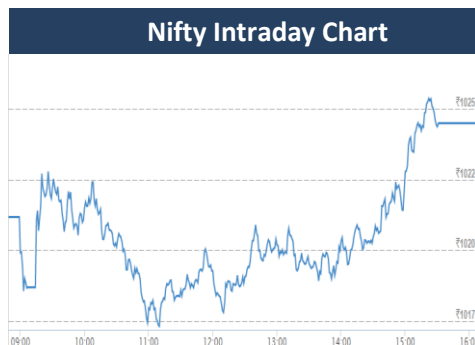


KEY LEVELS

Support 1 : 10190
Support 1 : 10156

Resistance 1 : 10260
Resistance 2 : 10300



Market Outlook

After opening on a subdued note, Nifty fell to make a low of 10171.35 and then it rose to make a high of 10254.80. At the end of the day the index closed at 10245.00. It had a net gain of 0.33% over the previous trading day's close. The broader market was in favor of bulls as the midcap and small cap indices outshined the bench mark index and closed the day after gaining 0.9%-1.7%.

On the sectoral front, some selling was witnessed in information technology stocks while the other indices closed in green. The breadth of the market was positive and about three shares advanced for every share declined at NSE.

Nifty Trading Around 20 DMA!

Tuesday, Nifty opened around 10186, made a high of 10255, then after making a low of 10171 closed higher side around 10245(+33) and traded within a range of 84 points.

Nifty opened on a negative note but gradually picked momentum in the later part of the session. Nifty short term moving average, 20 days SMA is trading around 10230 levels, which is crucial level closing basis even for second day for our next target 10365, inability to hold these levels would push Nifty down towards 200 DMA around 10180 levels.

Key resistances are around 10260-10300 and immediate supports are seen around

Quote of the Day : "Some people seem to think there's no trouble just because it hasn't happened yet. If you jump out the window at the 42nd floor and you're still doing fine as you pass the 27th floor, that doesn't mean you don't have a serious problem. I would want to address the problem right now." **Charlie Munger**

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	10,279.50	0.03%
NIKKIE	21,273.69	-0.09%
HANG SENG	30,185.79	0.04%
Yesterday Closing Market		
Sensex	33,370.63	0.35%
Nifty	10,245.00	0.33%
DOW	24,033.36	1.65%
NASDAQ	6,941.28	1.03%
CAC	5,152.12	-0.29%
DAX	12,002.45	-0.79%
FTSE	7,030.46	-0.37%
EW ALL SHARE	18,944.87	0.69%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	30634.00	-0.96%
SILVER	38417.00	-1.57%
CRUDEOIL	67.92	-0.29%
NATURALGAS	176.10	0.63%
DOLLAR/RS.	65.01	-0.25%
EURO/RS.	79.94	-1.06%
POUND/RS.	91.30	-0.40%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
03-Apr-18	5463	5840	(377)
Apr-18	9495	10562	(1067)
2018	364476	366689	(2213)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
03-Apr-18	3330	2851	479
Apr-18	6290	5398	892
2018	260841	235042	25799

VBL

"UNDER REVIEW"

4th Apr 2018

Recently, we met Varun Beverages management and came to know about company's recent developments and future plans. Varun's overall volume is expected to grow at CAGR of 10-15% in next few years led by new product launches, better growth in Juices and water segment. Margin to remain stable in the range 20-21%. VBL management envisages lower capex going ahead which will improve free cash flows. GST will lower logistics cost going ahead. Currently, VBL is trading at Rs646 (55xCY17 eps), this stock is under review.

2-W industry volume update

3th Apr 2018

The two-wheeler industry has continued its growth momentum and posted healthy growth of over 20% in March 2018. The growth drivers for domestic 2 wheeler industry remained festive season, rising income level in urban areas leading to premiumization and improving rural sentiments. The major export markets like; Nigeria and Latin America have also seen a sharp recovery in last 3 months. On the three-wheeler side also growth remained robust on the back of discontinuation of permits in Maharashtra, replacement of 2 stroke 3 wheelers and allotment of permits in Delhi. Eicher Motors, Bajaj Auto, Hero Motocorp and TVS Motor posted robust growth of 27%, 23%, 20% and 27%YoY respectively. We have a positive view on Bajaj Auto, Hero Motocorp and TVS Motors based on new launches in the scooter and premium segment motorcycles, government thrust on improving farm income and revival in major export markets.

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

Top News

>> The Directorate General of Safeguards (DGS) has served a notice to **Jubilant FoodWorks** under the GST anti-profiteering rules for allegedly not passing on tax reduction benefit to consumers of its Domino's Pizza.

There were complaints from two consumers to the standing committee regarding over-charging by Domino's Pizza even after the GST rate was cut to 5 percent from 18 percent,

>> **Zensar** said it has bagged a four-year deal from the City of San Diego for network services for a deal value of up to USD 79 million.

The contract has the option of extension of two additional two-year terms with the total not to exceed contract value being approximately USD 79 million

>> **Piramal Enterprises** said its board has approved setting-up of wholly owned subsidiaries to commence businesses of merchant banking and asset management.

This is in line with the company's growth plans and as part of the financial services business,

>> **Eicher Motors-owned bike maker Royal Enfield** has announced a capital expenditure of Rs 800 crore for the current financial year, which will be used for the next phase of capacity addition .

The second phase of expansion of the company's Vallam Vadagal plant in Tamil Nadu will begin this year. Royal Enfield aims to have a combined annual production capacity of about 950,000 units from its two plants, up from a capacity of 820,000 units a year in FY18.

>> **Muthoot Finance** will raise up to Rs 3,000 crore in debt, to help it to expand its loan book. The company said it will be the eighteenth series of public debt sale through issuing non-convertible redeemable debentures, which will open on April 9 and close on May 8 and will be listed on the BSE.

>> **East Bridge Capital** bought an additional 3.86 percent stake in Fortis Healthcare through an open market transaction, making the Fortis saga even more interesting than it already is.

Based on the weighted average price of the stock on March 28, at Rs 128.15 apiece, the value of the transaction is estimated at Rs 256.30 crore.

>> **Tata Communications** said it will deploy 5,000 smart gas metres for natural gas distribution company Mahanagar Gas Limited in Mumbai.

Tata Communications is working with Mahanagar Gas Limited (MGL) to deploy 5,000 smart gas metres in Mumbai. The new smart metres will give households and businesses unprecedented visibility and control over their gas usage, and enable MGL to enhance operational efficiencies

>> **The National Company Law Tribunal (NCLT)** adjourned the hearing to April 5 over sale of debt-ridden firm Bhushan Steel to Tata Steel by the Committee of Creditors (CoC).

The matter, which was listed for hearing today, would now come before the Principal bench on April 5.

>> **Merrill Lynch** sold nearly 2 percent stake in Indiabulls Housing Finance for Rs 982 crore through an open market transaction. According to the bulk deal data available with BSE, Merrill Lynch Markets Singapore Pte Ltd offloaded 75.98 lakh shares or 1.78 percent stake in Indiabulls Housing Finance Ltd.

>> **GIC Re** has won an international bidding to offer reinsurance cover to Oil & Natural Gas Corporation's offshore package policy programme for 2018-2020.

The programme extends comprehensive coverage to upstream offshore assets valued at over USD 40 billion.

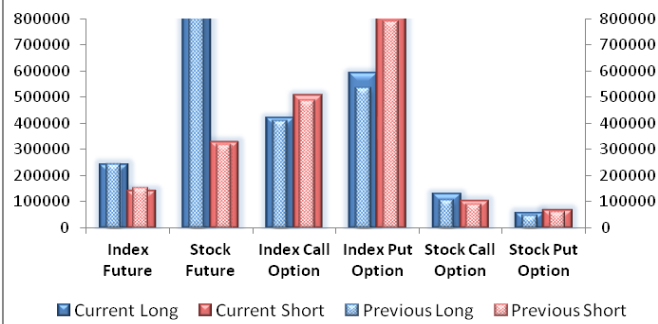
Over the years, GIC Re has been leading the offshore energy package of ONGC and the lead has been followed and supported by international reinsurers, GIC Re said in a statement without offering the value of the premium.

Block Deal

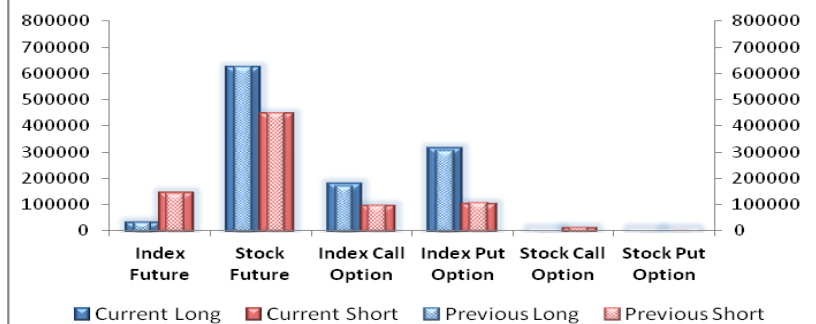
Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
NSE	03-Apr-18	GOACARBON	ASHWIN STOCKS AND INVESTMENT PRIVATE LIMITED	BUY	46300	1058
NSE	03-Apr-18	INFIBEAM	SMALLER CAP WORLD FUND INC	BUY	10725000	152
NSE	03-Apr-18	KWALITY	KHUSHBOO VANRAJ KAHOR	BUY	1401096	54
NSE	03-Apr-18	LAMBODHARA	RAHUL DOSHI	BUY	56794	78
NSE	03-Apr-18	MANAKSTEEL	ALBULA INVESTMENT FUND LTD	BUY	328825	33
NSE	03-Apr-18	NOIDATOLL	DECENT FINANCIAL SERVICES PVT LTD	BUY	1300000	12
NSE	03-Apr-18	SUMEETINDS	GIGANTIC ENTERPRISES	BUY	468082	15
NSE	03-Apr-18	TCIFINANCE	GIRDHAR TRANSPORT COMPANY	BUY	93284	27
NSE	03-Apr-18	TCIFINANCE	NAYAN DASHRATHLAL PATEL HUF	BUY	70000	27
NSE	03-Apr-18	CANTABIL	DECENT FINANCIAL SERVICES PVT LTD	SELL	100000	119
NSE	03-Apr-18	FELDVR	ANGELA MERCANTILES P LTD	SELL	234435	36
NSE	03-Apr-18	GOACARBON	ASHWIN STOCKS AND INVESTMENT PRIVATE LIMITED	SELL	43500	1058
NSE	03-Apr-18	KWALITY	KHUSHBOO VANRAJ KAHOR	SELL	1401096	55
NSE	03-Apr-18	LAMBODHARA	RAHUL DOSHI	SELL	55407	78
NSE	03-Apr-18	NOIDATOLL	ARCH FINANCE LTD.	SELL	1300000	12
NSE	03-Apr-18	NOIDATOLL	DECENT FINANCIAL SERVICES PVT LTD	SELL	1298396	13
NSE	03-Apr-18	SUMEETINDS	GIGANTIC ENTERPRISES	SELL	468082	15
NSE	03-Apr-18	TCIFINANCE	GIRDHAR TRANSPORT COMPANY	SELL	93284	27

F&O OPEN INTEREST (Number of Contracts)

Individual

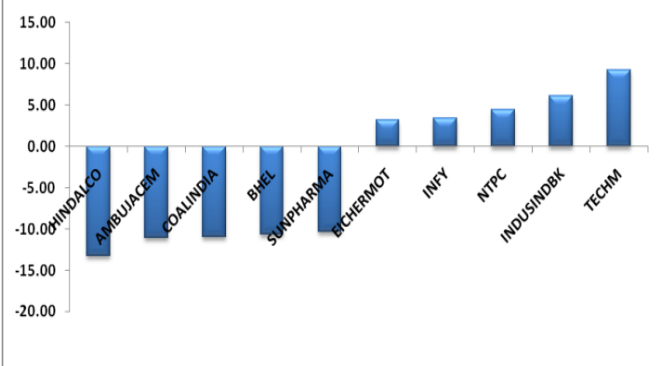


Foreign Institutions

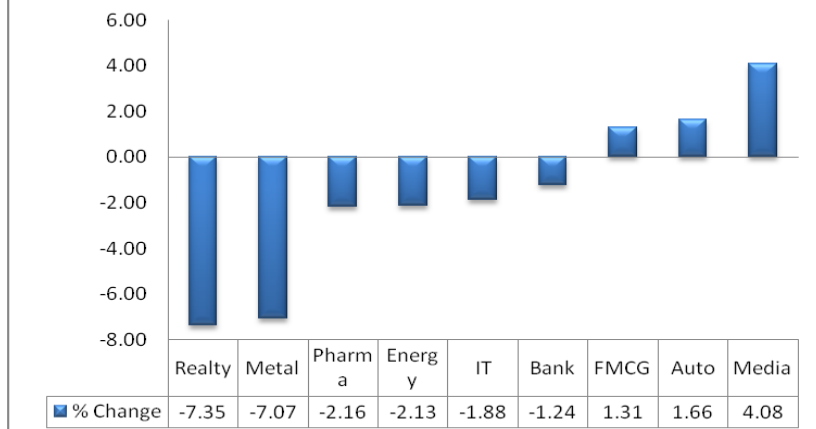


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 2th Apr 18	Tuesday 3th Apr 18	Wednesday 4th Apr 18	Thursday 5th Apr 18	Friday 6th Apr 18
US	Final Manufacturing PMI , ISM Manufacturing PMI , Construction Spending m/m , ISM Manufacturing Prices , Total Vehicle Sales	IBD/TIPP Economic Optimism	Challenger Job Cuts y/y , Final Services PMI , ISM Non-Manufacturing PMI , Factory Orders m/m , Crude Oil Inventories	ADP Non-Farm Employment Change , Unemployment Claims , Trade Balance , Natural Gas Storage	Average Hourly Earnings m/m , Non-Farm Employment Change , Unemployment Rate , Consumer Credit m/m
UK/EURO ZONE	Italian Manufacturing PMI , French Final Manufacturing PMI , German Final Manufacturing PMI , Final Manufacturing PMI , Manufacturing PMI	German Retail Sales m/m , Construction PMI , BRC Shop Price Index y/y	Spanish Unemployment Change , Spanish Services PMI , Italian Services PMI , French Final Services PMI , German Final Services PMI , Final Services PMI , Services PMI , FPC Meeting Minutes , CPI Flash Estimate y/y , Core CPI Flash Estimate y/y , Unemployment Rate , Spanish 10-y Bond Auction	Housing Equity Withdrawal q/q , PPI m/m , Retail Sales m/m , ECB Monetary Policy Meeting Accounts , RICS House Price Balance	Italian Retail Sales m/m , Retail PMI , French 10-y Bond Auction
INDIA	Auto sales no & Nikkei Manufacturing PMI				Nikkei Services PMI & RBI credit policy



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