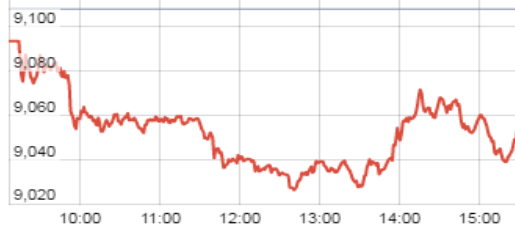


KEY LEVELS

Support 1 : 8977
Resistance 1: 9148

Nifty Intraday Chart



Market Outlook

After starting with a red session, Nifty continuously fell to make a weekly low of 9027 on Monday. However, some pullback rally to 9107 was witnessed in the second half of sessions. At the end of the day, the index closed at 9045. It had a net loss of 0.69% over the previous week's close. The midcap and small cap indices closed at 0.02% & -0.43% respectively.

On the sectoral front, some buying interest was witnessed in Media stocks while other major indices like Banking, Auto, IT, FMCG, Metal etc closed in red. About 1630 shares declined against 1168 advancing shares on exchange.

This week's March series expiry will be a key driver to how the market moves. And till expiry, the range is 9000-9200. Market appears to be giving signs of the possibility of a break up of the current range on the upside, looking at the initial build-up in the April series. But we should be cautious as middle of April, Q4FY17 results session will start and will be a key guide for the market from thereon. Last week, the US House could not pass Trump's healthcare bill, and that puts doubt on infrastructure investment and tax cut plans of Trump.

Market

Market	Value	% Change
Morning Traded Market		
SGX NIFTY	9,105.00	0.33%
NIKKIE	19148	0.85%
HANG SENG	24,336.00	0.59%
Yesterday Closing Market		
Sensex	29,237.15	-0.63%
Nifty	9,045.00	-0.69%
DOW	20,550.00	-0.22%
NASDAQ	5,840.10	0.20%
CAC	5,017.00	-0.07%
DAX	11,996.07	-0.57%
FTSE	7,293.50	-0.59%
EW ALL SHARE	16,446.38	-0.48%

% Change in 1 day

Commodity Price (Yesterday Closing)

Commodity/Currencies	Value	% Change
GOLD	28807.00	0.05%
SILVER	42122.00	1.43%
CRUDEOIL	51.10	0.14%
NATURALGAS	205.10	-0.29%
DOLLAR/RS.	65.05	-0.54%
EURO/RS.	70.71	0.05%
POUND/RS.	81.89	0.21%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
27-Mar-17	9200	8622	578
Mar-17	76435	77484	(1049)
2017	76435	77484	(1049)

DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
27-Mar-17	2616	3211	(594)
Mar-17	49775	45264	4511
2017	49775	45264	4511

Quote of the Day : "The line separating investment and speculation, which is never bright and clear, becomes blurred still further when most market participants have recently enjoyed triumphs. Nothing sedates rationality like large doses of effortless money." **Warren Buffett**

INDUSINDBK

"Part Book Profit"

28th Mar 2017

Among the mid size private bank, Indusind bank remains one of the consistent performers in growth and profitability parameter. Superior loan book growth, diversified fee income profile and low credit cost are the key drivers of the bank. We expect the IIB to maintain 25%+ loan growth in near to mid-term backed by revival in economic environment and declining interest rate. We expect the consumer loan demand to pick up with improving vehicle financing and card business giving the boost. Spike in CASA ratio and focus on consumer finance segment will help to maintain the NIM at 4%. With healthy capitalization of Tier 1 at 14.7% we expect the RoA of 1.9%+, RoE of 16%-17%. Since Indusind Bank has achieved our target price and valuation has got little stretched but based on strong fundamentals we think investors should hold the stock in their portfolio. We recommend part book profit and hold the rest with the target price of Rs 1480.

SADBHAV

"Book Profit"

27th Mar 2017

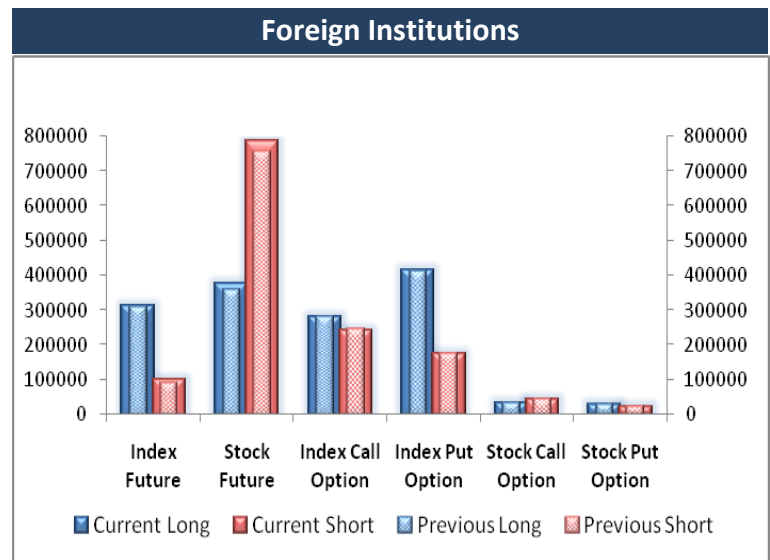
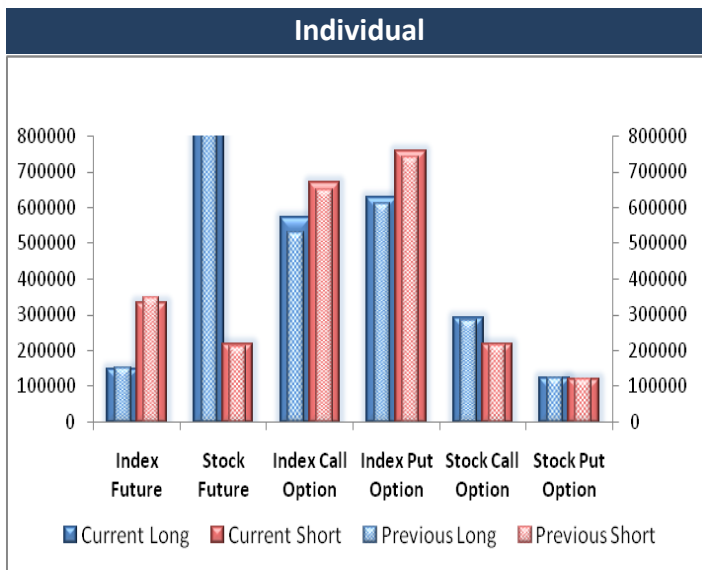
Revenue growth in 9MFY17 remain subdued due to demonetization, slow execution of irrigation projects and delay in resolution of services tax related issue at BCCL mining project. Work commencement of 3 new HAM projects will drive the revenue growth going forward. At the current price level (2.95x P/B) we do not see much upside here on as the stock has discounted all near to mid term positive traits. We recommended this stock at Rs. 277 for the target price of Rs. 315 and the stock has achieved our recommended target price. So we advice our investors to Book profit at current level.

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

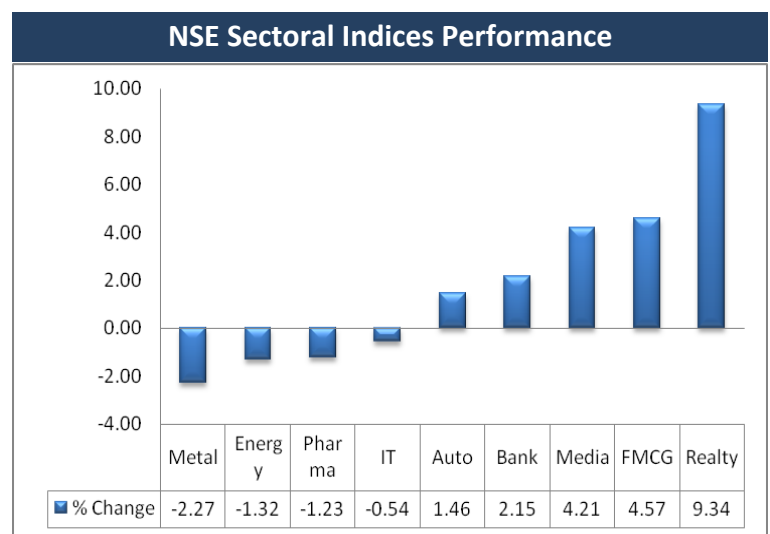
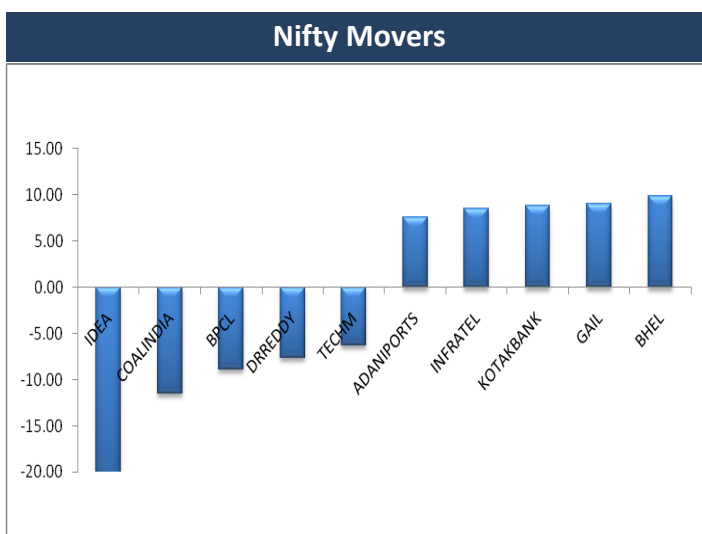
Top News

- **Kaveri Seed** has approved buyback of upto 29.62 lakh shares at Rs 675 per share via tender offer route. The price is at a premium to current market price by about Rs 220 per share. The total buyback size would be around Rs 200 crore. The cash on books currently stood at Rs 600 crore and post buyback would be around Rs 400 crore.
- **Shriram EPC** has won Rs 705 crore order in joint venture (JV) with Larsen and Toubro (L&T). It is EXIM Bank-funded water distribution project in Tanzania and Shriram EPC holds 25 percent stake in this JV.
- Insurance regulator Irdai has slapped a fine of Rs 20 lakh on private insurer **ICICI Prudential Life**. The insurer in a regulatory filing said that IRDAI had conducted an onsite inspection of the company in December 2013.
- **Shipping Corp** replaces aged fleet with fuel-efficient vessels . Shipping Corporation of India (SCI) now has a modern fleet with average age of 9.5 years against average Indian fleet age of 18.4 years
- **Hero MotoCorp** raised its holding in the two-wheeler major by picking up 4.45 per cent stake for Rs 2,996 crore from another promoter firm in an open market transaction.
- **IDFC Bank** sells bad loans worth Rs 5,000 crore to Edelweiss ARC . The loan portfolio totalled Rs 5,000 crore. This was a portfolio sale bundled together with some dud loans, which have no hope in recovery
- **Motherson Sumi Systems Ltd (MSSL)** completed the acquisition of Finnish wiring harness maker PKC Group Plc for € 571 million (about Rs 4,150 crore) that could open opportunities for the company to be part of the modernisation of Indian railways.
- The Competition Commission has approved the **Future Lifestyle Fashions** which would transfer a section of its apparel marketing business, operated under the 'Lee Cooper' brand, to its indirect wholly-owned subsidiary Future Speciality Retail Ltd (FSRL).
- **Shriram Transport Finance Company** has raised Rs 500 crore by allotting non-convertible debentures (NCDs) on private placement basis. The bonds with zero coupon rate have tenure of 459 days.
- **Dr Reddy's Laboratories Limited** and Nasdaq-listed Integra LifeSciences Holdings Corporation today announced an exclusive distribution agreement to market and distribute dural regeneration matrices for use in patients in India
- **Berger Paints India Limited** has commenced commercial production of its Automotive and General Industrial paints production plant having a capacity of 4,800 KL/MTper annum at Jejuri near Pune in Maharashtra on 27th March, 2017 . This facility will strengthen the Company's supply capabilities in respect of Automotive and General Industrial paints and the capacity will be enhanced to 24,000 KL/MT per annum in phases.
- **IL&FSTRANS** was declared Lowest Bidder for Package no. P-2 by the Madhya Pradesh Road Development Corporation Limited ("MPRDC") for widening and reconstruction of Ganj-Rajnagar Road (MP-MDR-35-02), Laundi -Mahoba Road (MP-MDR- 35-11), Nawgong- Shrinagar Road (MP-MDR-35-04) & Baxwaha -Dalpatpur Road (MP-MDR-35-18) ('Project') funded by New Development Bank under Madhya Pradesh Major District Roads Upgradation Project (MPMDRUP)
- **Bank of India** has raised Rs 1,000 crore through issue of bonds compliant with globally accepted Basel III standards. These tier-II bonds will bear interest rate of 8 per cent per annum . Brickwork and India Ratings have assigned the bonds with AA plus rating.

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
WELSPUNIND	Buy	86.6	93	98	80	After getting a strong support near Rs 80, the stock has given a sharp pullback rally on Friday. The leading indicators are in oversold zone, suggesting some fresh buy from the current level

Economic Calendar

Country	Monday 27th Mar 17	Tuesday 28th Mar 17	Wednesday 29th Mar 17	Thursday 30th Mar 17	Friday 31th Mar 17
US	FOMC Member Evans Speaks , FOMC Member Kaplan Speaks.	Goods Trade Balance, Prelim Wholesale Inventories m/m, S&P/CS Composite-20 HPI y/y , CB Consumer Confidence , Richmond Manufacturing Index , FOMC Member Kaplan Speaks.	FOMC Member Evans Speaks, Pending Home Sales m/m, Crude Oil Inventories.	Final GDP q/q , Unemployment Claims , FOMC Member Kaplan Speaks , Natural Gas Storage , Final GDP Price Index q/q.	Core PCE Price Index m/m , Personal Spending m/m , Chicago PMI , FOMC Member Kashkari Speaks , Revised UoM Consumer Sentiment.
UK/EURO ZONE	German Ifo Business Climate , M3 Money Supply y/y , Private Loans y/y.	BOC Gov Poloz Speaks	Net Lending to Individuals m/m , M4 Money Supply m/m , Mortgage Approvals, German Import Prices m/m.	Spanish Flash CPI y/y , German Prelim CPI m/m , Italian 10-y Bond Auction.	German Retail Sales m/m , French Consumer Spending m/m , German Unemployment Change , Current Account , Final GDP q/q
INDIA					

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