

MARKET WRAP UP

- Selling in late trade caused key benchmark indices to settle with small losses after holding on to gains for the most part of the session. The S&P BSE Sensex, fell 144.70 points or 0.5% to settle at 28,839.79. The Nifty 50 index shed 46.05 points or 0.51% to settle at 8,899.75. Profit booking set in after indices hit almost two-year high in intraday trade. Midcap and Small cap witnessed sharp decline. The Sensex fell below the psychological 29,000 mark after initial gains pushed it above that level.
- The BSE Mid-Cap index fell 1.41%. The BSE Small-Cap index shed 1.3%.

DERIVATIVES WATCH

- Nifty March series futures witnessed a fresh short position build up. Open Interest has been increased by 8056 contracts at the end of the day.
- Long position build up for the March series has been witnessed in HEROMOTOCO, TATAMOTORS, BAJAJ-AUTO, ULTRACEMCO.
- Short position build up for the March series has been witnessed in RELIANCE, BHARTIARTL, SBIN, ICICIBANK, HDFCBANK, HDFC, INFY.
- Unwinding of position for the March series has been witnessed in BHEL, TATAMTRDVR.

CORPORATE NEWS

- Hero Motocorp's** sales dipped 5% yoy to 524,766 units in the month of February. The sales figure in February 2016 stood at 5,50,992 units.
- Tata Motors's** total sales rose 2% to 47,573 vehicles in February 2017 over February 2016. Export sales dipped 5% yoy to 4,894 units.
- Bajaj Auto** reported a flat sales on a YoY basis for February 2017 at 273,513 units. The total exports for the month grew 15.6% YoY on back of low base in the corresponding month last year.
- M&M** reported flat overall sales for February 2017 at 57,721 units. The automotive sales dipped 3% YoY while the tractor sales were up 11% YoY.
- Escorts Limited** has reported a strong 29.5% YoY growth in total sales to 4247 units. Exports were up 60% YoY due to a low base in Feb 2016.
- TVS Motor** reported a weak sales performance for February 2017 with total sales declining by 4% YoY to 211,470 units.
- State Bank of India** will relocate 1,500-1,600 branches after April (post the merger with its associate banks) as part of consolidation exercise.
- Sun Pharma's** Taro receives USFDA approval for Dextromethorphan Hydrobromide Syrup; used to treat issues related to Cough & Cold.
- Lupin** launches Clobetasol Propionate topical solution/cream in US used for providing relief in various skin conditions of the scalp.
- Lupin Ltd** announced the launch of generic drug Pristiq (Desvenlafaxine Succinate) to treat depression in the US market.
- Cadila's** Baddi formulations manufacturing facility was inspected by USFDA from 20th February 2017 to 1st March 2017.
- Wockhardt's** US subsidiary Morton Grove Pharmaceuticals Inc., USA, got a Warning Letter from the USFDA. This would mean that all new product approvals will be withheld till resolution.
- Glenmark, Evestra** have signed pact (license and commercialization agreement to develop and market) for generic version of NuvaRing for US market.
- Tata Coffee's** US subsidiary Eight O Clock (EOC) coffee has renewed its agreement with Keurig Green Mountain Inc; enables EOC to sale coffee through K-Cups in US market.

INDEX CHART



GLOBAL NEWS

- U.S. Markit manufacturing PMI fell to a seasonally adjusted 54.2 in February from a reading of 54.3 in January.
- U.S. ISM said its purchasing managers index climbed to 57.7 in February from 56.0 in January.
- U.S. auto sales in February dipped to an annualized pace of 17.6 million vehicles, compared with a robust 17.7 million a year earlier.
- U.K. construction PMI rose unexpectedly to 52.5 in February from 52.2 in January.
- Eurozone inflation accelerated to 2% in February from 1.8% in January. Core inflation held steady at 0.9% in February.
- Germany's flash consumer price index inflation rose to 2.2% in February from 1.9% in January. Compared to the previous month, the CPI rose 0.6% in February.
- France's manufacturing PMI dropped to 52.2 in February from 53.6 in January.

ECONOMIC NEWS

- Crude Oil traded at US\$ 53.35/bbl (IST 17:00).
- INR strengthened to Rs. 66.71 from Rs. 66.83 against each US\$ resulting in daily change of 0.18%.
- The price of non-subsidised cooking gas (LPG) was hiked by a steep Rs 86 per cylinder today, reflecting international trends. Non-subsidised LPG, bought by those who have either given up their subsidies or exhausted the quota of 12 bottles of 14.2-kg in a year at below market price, will now cost Rs 737.50. It was priced at Rs 651.50 per 14.2-kg cylinder till yesterday, according to state-owned oil companies. This hike, steepest in India's history, comes on the back of Rs 66.5 per cylinder increase which was brought into effect from February 1.
- Government of India likely to impose 25% Wheat import tax to curb purchases ahead of Harvest.
- India's sugar deficit increased to 18.54 % from about 15% mid-February, said industry body Indian Sugar Mills Association (IMSA).

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FORTHCOMING EVENT

BOARD MEETINGS AS ON 03/03/2017

- Housing Development Finance Corporation Limited Dividend
- Ruchira Papers Limited Preferential issue

CORPORATE ACTIONS AS ON 03/03/2017

- EID Parry India Limited Interim Dividend Rs 4/- Per Share
- Info Edge (India) Limited Interim Dividend Rs 1.50 Per Share

Indian Markets

Indices	Close	Previous	Change (%)
NIFTY 50	8899.75	8945.80	-0.51%
S&P BSE SENSEX	28839.79	28984.49	-0.50%
NIFTY MID100 FREE	16289.10	16539.30	-1.51%
NIFTY SML100 FREE	6614.20	6742.95	-1.91%

Exchange Turnover

Market	Current	Previous
NSE Cash	24761.20	22741.93
NSE F&O	753196.45	355225.83

Previous FII Positions (IN CRORE)

ACTIVITIES	Cash	F&O
NET BUY	-	-
NET SELL	198.27	95.55

Sectoral Indices

Indices	Close	Previous	Change (%)
BSE BANKEX	23437.49	23706.75	-1.14%
BSE IT	10440.65	10459.73	-0.18%
BSE CG	15318.41	15387.06	-0.45%
BSE OIL & GAS	13229.80	13411.05	-1.35%
BSE FMCG	8818.58	8914.32	-1.07%
BSE AUTO	21607.62	21546.27	0.28%
BSE HC	15281.71	15518.79	-1.53%
BSE POWER	2145.76	2187.54	-1.91%
BSE METAL	12055.93	12119.76	-0.53%

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
TATAMTRDVR	282.55	274.55	2.91%
TATAMOTORS	461.70	449.45	2.73%
ULTRACEMCO	3817.80	3731.10	2.32%
BAJAJ-AUTO	2832.05	2769.00	2.28%
HEROMOTOCO	3229.30	3178.15	1.61%

Asia Pacific Markets

Indices	Close	Previous	Change (%)
Nikkei225	19564.80	19393.54	0.88%
HangSeng	23728.07	23776.49	-0.20%
Straits Times	3136.48	3122.77	0.44%
Shanghai	3230.03	3246.93	-0.52%
Kospi	2102.65	2091.64	0.53%
Jakarta	5408.25	5363.06	0.84%
Taiwan	9691.80	9674.78	0.18%
KLSE Composite	1715.67	1697.69	1.06%
All Ordinaries	5820.70	5750.90	1.21%

Top Losers

SCRIP NAME	Close	Previous	Change (%)
BPCL	635.15	659.45	-3.68%
IDEA	109.60	113.25	-3.22%
ADANI PORTS	293.85	302.50	-2.86%
SUNPHARMA	676.15	694.65	-2.66%
NTPC	155.95	159.95	-2.50%

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