

MARKET WRAP UP

- Key benchmark indices ended near the flat line. The S&P BSE Sensex, rose 30.13 points or 0.10% at 30,464.92. The Nifty 50 index fell 1.55 points or 0.02% at 9,427.90. Gains triggered by firm global stocks and reports back home of the GST Council finalising rates for most goods were mostly offset by profit booking.
- The S&P BSE Mid-Cap index fell 0.72%. The S&P BSE Small-Cap index fell 0.88%.

DERIVATIVES WATCH

- Nifty May series futures witnessed a fresh long position build up. Open Interest has been increased by 3052 contracts at the end of the day.
- Long position build up for the May series has been witnessed in BHARTIARTL, ICICIBANK.
- Short position build up for the May series has been witnessed in RELIANCE, INFY.
- Unwinding of position for the May series has been witnessed in SBIN, IDBI.

CORPORATE NEWS

- State Bank of India** reported 122% year-on-year (YoY) rise in net profit for the quarter ended March to Rs 2,814 crore vs Rs 1,263.81 crore (YoY). Net interest income surged by 17.3% (YoY) to Rs 18,070.7 crore vs Rs 15,401.30 crore in the year-ago period. The Central Board has declared a dividend of Rs 2.60 per share.
- Bank of Baroda** posted a lower Q4 net profit sequentially at Rs 155 crore, down 38% from Rs 253 crore in the December quarter. In the March quarter a year ago the Mumbai-based bank had posted a net loss of Rs 3230 crore. The bank has posted 7.5% rise in net interest income to Rs 3582 crore.
- Grasim Industries** reported Q4 consolidated net profit at Rs 1,063.62 crore vs Rs 1,055.26 crore (YoY). Revenue from operations during the quarter under review stood at Rs 11,140.21 crore as against Rs 10,566.36 crore. The company's board has recommended a dividend of Rs 5.50 per share.
- CESC** posted Q4 net sales improved by 26% YoY to Rs1913 crore including Rs341 crore of regulatory income during the period. Excluding the regulatory income, topline grew by 7% YoY to Rs1572 crore mainly due to volume growth however, average tariff remained muted during Q4FY2017. Adjusted PAT remained flat at Rs295 crore vs. Rs 293 crore in Q4FY2016.
- Motherson Sumi Systems Ltd** reported 20.20% increase in its Q4 consolidated net profit at Rs 705.86 crore vs Rs 587.19 crore (YoY). Net sales during the period under review stood at Rs 11,319.01 crore as against Rs 9,841.60 crore in the year-ago period, up 15%. The company's board has recommended a dividend of Rs 2 per equity share and issue of bonus shares in the ratio of 1:2.
- Cummins India** reported 5% drop in Q4 net profit at Rs 158 crore vs Rs 167 crore (YoY). Net sales of the company during quarter under review increased 18.9% to Rs 1,235 crore against Rs 1,039 crore.
- DB Corp** posted consolidated net profit up 6.1% At Rs 64.1 Cr Vs Rs 60.4 Cr (YoY). Revenue up 1.5% At Rs 517.1 Cr Vs Rs 9.6 Cr.
- Tata Coffee** posted consolidated net profit at Rs59.8 Cr Vs Rs27.9 Cr (YoY). Revenue up 0.2% At Rs 394.9 Cr Vs Rs 394.3 Cr. EBITDA up 44.6% At Rs 107 Cr Vs Rs 74 Cr. EBITDA margin at 27.1% Vs 18.8%.
- KEC International** consolidated revenue for the quarter came in at Rs. 2849 crore, registering 11.3% yoy increase. The PAT for the quarter came in at Rs. 146 crore, yoy increase of 90.6%. This was mainly driven by jump in other income to Rs. 11.38 crore vs Rs. 1.1 crore in corresponding quarter of last year. Also, 9.7% yoy dip in finance cost aided PAT growth. The board of directors also recommended a dividend of Rs 1.60 per equity share.

INDEX CHART



ECONOMIC NEWS

- Crude Oil traded at US\$ 49.93/bbl (IST 17:00).
- INR strengthened to Rs. 64.65 from Rs. 64.85 against each US\$ resulting in daily change of 0.32%.
- GST Council has declared tax slabs and cesses on 1,211 items. For services, the council broadly agreed on 4 tax brackets - 5%, 12%, 18% and 28%. Below is a round-up of how the new slabs are going to affect prices of various goods:
 - No tax on foodgrains, milk, curd, meat, fish, chicken, eggs, fresh fruit and vegetables, honey, jaggery, prasadam, kumkum, bindi, pappad, contraceptives, flour, besan, bread, salt, stamps, judicial papers, printed books, newspapers, bangles and handloom.
 - Sugar, tea, coffee (barring instant coffee), edible oil, mithai, pizza bread, sevaiya, condensed milk and frozen vegetables will attract a 5% levy. Hair oil, soaps and toothpaste will be charged with a single national sales tax or GST of 18%. Ayurvedic and homoeopathy medicines, agarbatti, umbrella, electric vehicles and mobile phone manufacturing will be taxed at 12%.
 - Automobiles will attract 28% GST, with luxury vehicles facing an additional cess of 15%. Similarly, small petrol cars will face 1% cess, while diesel-powered small cars will attract 3% cess. Bigger cars and luxury vehicles are expected to attract a cess of 15% over the base rate of 28%. Motorcycles with engine of more than 350 cc will attract 3% cess and an equal amount of levy will be applying to aircraft for personal use and yachts.
 - Filter and non-filter cigarettes not exceeding 65 mm will attract cess of 5% plus Rs 1,591 per 1000 sticks. Non-filter cigarettes exceeding 65 mm but not exceeding 70 mm will attract cess of 5% plus Rs 2,876, that for filter cigarettes the levy is 5% plus Rs 2,126 per thousand sticks. For cigars, a hefty levy of 21% or Rs 4,170 per 1000 sticks, whichever is higher, would be levied. The cesses will be over and above the peak GST rate of 28%.

DAILY ROUND-UP

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FORTHCOMING EVENT

BOARD MEETINGS AS ON 20/05/2017

• Corporation Bank	Results/Dividend
• Chambal Fertilizers & Chemicals Limited	Results/Dividend
• GHCL Limited	Results/Dividend
• Jamna Auto Industries Limited	Results/Dividend/Stock-split
• Thirumalai Chemicals Limited	Results/Dividend
• Triveni Engineering & Industries Limited	Results

BOARD MEETINGS AS ON 22/05/2017

• GAIL (India) Limited	Results/Dividend
• Godrej Industries Limited	Results/Dividend
• Hinduja Global Solutions Limited	Results/Dividend
• Bank of India	Results/Others
• Engineers India Limited	Results/Dividend
• Brigade Enterprises Limited	Results/Dividend

• Ajmera Realty & Infra India Limited	Results/Dividend
• Aksh Optifibre Limited	Results
• Allcargo Logistics Limited	Results/Dividend
• Den Networks Limited	Results
• Lakshmi Machine Works Limited	Results/Dividend
• Prakash Industries Limited	Results
• PTC India Financial Services Limited	Results/Dividend
• SRF Limited	Results/Dividend
• Texmaco Infrastructure & Holdings Limited	Results/Dividend
• Texmaco Rail & Engineering Limited	Results/Others
• Venky's (India) Limited	Results/Dividend

CORPORATE ACTIONS AS ON 22/05/2017

• Castrol India Limited	Dividend-Rs 4.50 Per Share (Bc Start Date Revised)
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Indian Markets

Indices	Close	Previous	Change (%)
NIFTY 50	9427.90	9429.45	-0.02%
S&P BSE SENSEX	30464.92	30434.79	0.10%
NIFTY MID100 FREE	17921.35	18030.25	-0.60%
NIFTY SML100 FREE	7399.95	7457.25	-0.77%

Exchange Turnover

Market	Current	Previous
NSE Cash	29193.68	28180.87
NSE F&O	646479.63	865003.26

Previous FII Positions (IN CRORE)

ACTIVITIES	Cash	F&O
NET BUY	-	1250.20
NET SELL	360.59	-

Sectoral Indices

Indices	Close	Previous	Change (%)
BSE BANKEX	25858.58	25758.39	0.39%
BSE IT	10116.84	10188.56	-0.70%
BSE CG	17669.70	17702.36	-0.18%
BSE OIL & GAS	14034.20	14147.99	-0.80%
BSE FMCG	9627.43	9451.31	1.86%
BSE AUTO	23141.63	23280.14	-0.59%
BSE HC	14858.05	14904.64	-0.31%
BSE POWER	2293.57	2289.34	0.18%
BSE METAL	11206.15	11211.13	-0.04%

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
ITC	286.20	277.90	2.99%
YESBANK	1430.10	1401.15	2.07%
AXISBANK	501.70	492.00	1.97%
HINDUNILVR	1008.00	990.25	1.79%
SBIN	308.00	302.95	1.67%

Asia Pacific Markets

Indices	Close	Previous	Change (%)
Nikkei225	19590.76	19553.86	0.19%
HangSeng	25174.87	25136.52	0.15%
Straits Times	3216.92	3221.66	-0.15%
Shanghai	3090.63	3090.14	0.02%
Kospi	2288.48	2286.82	0.07%
Jakarta	5791.88	5645.45	2.59%
Taiwan	9947.62	9969.45	-0.22%
KLSE Composite	1768.28	1767.17	0.06%
All Ordinaries	5768.90	5775.50	-0.11%

Top Losers

SCRIP NAME	Close	Previous	Change (%)
ASIANPAINT	1123.15	1151.35	-2.45%
BPCL	702.45	714.90	-1.74%
HINDALCO	191.00	194.00	-1.55%
EICHERMOT	27936.05	28357.30	-1.49%
TECHM	416.15	422.30	-1.46%

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