

MARKET WRAP UP

- Trading for the week started on a buoyant note as key indices settled with decent gains in line with firm global stocks with sentiment boosted by centrist Emmanuel Macron pulling in the highest number of votes among candidates in the first round of the French presidential election on Sunday, 23 April 2017. Impressive set of nos from cement major ACC triggered rally for cement pack as a whole. The S&P BSE Sensex, rose 290.54 points or 0.99% to settle at 29,655.84. The Nifty 50 index gained 96.55 points or 1.06% to settle at 9,215.95.
- The BSE Mid-Cap index rose 0.95%. The BSE Small-Cap index gained 0.82%. On BSE, 1,619 shares rose and 1,268 shares fell. A total of 188 shares were unchanged.

DERIVATIVES WATCH

- Nifty May series futures witnessed a fresh long position build up. Open Interest has been increased by 50311 contracts at the end of the day.
- Long position build up for the May series has been witnessed in RELIANCE, BHARTIARTL, SBIN, ICICIBANK, HDFCBANK, INFY.
- Short position build up for the May series has been witnessed in IOC, LUPIN.

CORPORATE NEWS

- UltraTech Cement** reported 11.9% fall in its Q4 standalone net profit. Net profit at Rs 688.3 cr vs Rs 780.8 cr. Total income was up 3% at Rs 7,499.4 cr vs Rs 7,283.9 cr (YoY).
- Mahindra Lifespace** Q4 net falls 64% to Rs17.4 cr. EBITDA were down 29%; Margins were 5% Vs 14.6%. Cost of projects surged at 279 cr Vs 100 cr.
- The US has accused top Indian IT firms **TCS** and **Infosys** of unfairly cornering the lion's share of H-1B visas by putting extra tickets in the lottery system, which the Trump administration wants to replace with a more merit-based immigration policy.
- HCL Tech** announced an agreement to acquire Urban Fulfillment Services for \$30 million, LLC (UFS), a provider of mortgage business process and fulfillment services.
- SBI** and **CREDAI** have signed an MOU to collaborate and work towards the development of the Real Estate Sector, specifically through the affordable housing and green housing projects.
- Maruti Suzuki** has launched the 2017 DZire Tour at a starting price of Rs 5.24 lakh, ex-showroom Delhi.
- Tata Motors**-owned Jaguar Land Rover (JLR) has slashed prices of two models in India by up to Rs 4.08 lakh in a bid to compete with Audi, Mercedes and BMW.
- Eicher Motors** 2 wheeler division (Royal Enfield) has forayed in to the Brazilian markets and has launched its 3 models - Bullet 500, Classic 500 and Continental GT.
- Dr. Reddy's Laboratories Ltd** has launched Progesterone Capsules, 100 mg and 200 mg, a therapeutic equivalent generic version of Prometrium* (Progesterone) capsules in the United States market, approved by the USFDA.
- Sun Pharma's** Dadra facility (second important facility after Halol) had received 11 observations, no data integrity issues in the form but some observations look serious in nature.
- USFDA has issued warning letter for **Divi's labs** Vizag unit II, to which, company will respond with a detailed plan.
- IRB Infra** files offer document for its Infra Investment Trust (InvIT) to raise Rs4300 crore.

INDEX CHART



GLOBAL NEWS

- U.S. existing home sales jumped 4.4% to an annual rate of 5.71 million in March after slumping by 3.9% to a downwardly revised 5.47 million February.
- U.S. Markit said that its flash services PMI fell to 52.5 in April, from the prior month's reading of 52.8. Markit also said that its flash manufacturing PMI dropped to 52.8 in April from the prior month's final reading of 53.3. The composite PMI slipped to 52.7 in April from the previous month's reading of 53.0.
- U.K. retail sales decreased 1.8% month-on-month in March, reversing a 1.7% rise in February. Core retail sales volume declined 1.5%, in contrast to a 1.6% rise a month ago. On a yearly basis, growth in retail sales volume eased more-than-expected to 1.7% from 3.7%. Core retail sales grew 2.6%, slower than February's 4.1% increase.
- U.K. average asking price for houses were up 1.1% on month in April, checking in at a record 313,655 pounds. That follows the 1.3% increase in March. On a yearly basis, house prices gained 2.2%, easing slightly from 2.3% in the previous month.
- Germany's business confidence index rose to 112.9 in April from March's initially estimated 112.3. The current conditions indicator came in at 121.1. At the same time, the expectations index dropped to 105.2 in April.

ECONOMIC NEWS

- Crude Oil traded at US\$ 49.96/bbl (IST 17:00).
- INR strengthened to Rs. 64.45 from Rs. 64.62 against each US\$ resulting in daily change of 0.26%.
- The government has levied 6% excise duty on bio diesel (vs 0% previously) and thus the price of bio diesel is likely to increase by Rs9/litre. The OMCs are mandated to blend bio diesel with regular diesel at 20% (vs 5% blending currently) and thus increase in price of bio diesel would be negative for OMCs as price of bio diesel may become higher than regular diesel price of Rs62.55/litre in Mumbai.
- The government is considering legislation making doctors compulsory to prescribe generic drugs (and not brands as done now) to break the doctor-pharma company nexus and make healthcare more affordable in India; this is in line with practice followed in many countries globally.

For Private Circulation Only

FORTHCOMING EVENT

BOARD MEETINGS AS ON 25/04/2017

| | |
|---|------------------|
| • Wipro Limited | Results/Dividend |
| • Zensar Technologies Limited | Results/Dividend |
| • LIC Housing Finance Limited | Results/Dividend |
| • Mahindra & Mahindra Financial Services Limited | Results/Dividend |
| • Persistent Systems Limited | Results/Dividend |
| • Can Fin Homes Limited | Results/Dividend |
| • ICICI Prudential Life Insurance Company Limited | Results/Dividend |
| • IDFC Bank Limited | Results/Dividend |
| • Indian Bank | Results/Dividend |
| • International Paper APPM Limited | Results |
| • Kewal Kiran Clothing Limited | Results/Dividend |
| • Nucleus Software Exports Limited | Results/Dividend |

| | |
|--------------------------|------------------|
| • Swaraj Engines Limited | Results/Dividend |
| • Welspun India Limited | Results/Dividend |
| • Zee Learn Limited | Results/Dividend |

CORPORATE ACTIONS AS ON 25/04/2017

| | |
|------------------------|----------------------------|
| • Sanofi India Limited | Dividend Rs 50/- Per Share |
|------------------------|----------------------------|

Indian Markets

| Indices | Close | Previous | Change (%) |
|-------------------|----------|----------|------------|
| NIFTY 50 | 9217.95 | 9119.40 | 1.08% |
| S&P BSE SENSEX | 29655.84 | 29365.30 | 0.99% |
| NIFTY MID100 FREE | 17910.25 | 17800.35 | 0.62% |
| NIFTY SML100 FREE | 7431.45 | 7344.00 | 1.19% |

Exchange Turnover

| Market | Current | Previous |
|----------|-----------|-----------|
| NSE Cash | 25925.59 | 25406.30 |
| NSE F&O | 566012.09 | 448605.35 |

Previous FII Positions (IN CRORE)

| ACTIVITIES | Cash | F&O |
|------------|--------|--------|
| NET BUY | - | - |
| NET SELL | 978.34 | 872.52 |

Sectoral Indices

| Indices | Close | Previous | Change (%) |
|---------------|----------|----------|------------|
| BSE BANKEX | 24748.18 | 24437.88 | 1.27% |
| BSE IT | 9721.26 | 9680.94 | 0.42% |
| BSE CG | 17727.32 | 17437.57 | 1.66% |
| BSE OIL & GAS | 14388.93 | 14286.63 | 0.72% |
| BSE FMCG | 9251.56 | 9222.53 | 0.31% |
| BSE AUTO | 22180.32 | 21919.72 | 1.19% |
| BSE HC | 15095.26 | 15161.10 | -0.43% |
| BSE POWER | 2332.02 | 2318.41 | 0.59% |
| BSE METAL | 11131.97 | 11055.11 | 0.70% |

Top Gainers

| SCRIP NAME | Close | Previous | Change (%) |
|------------|---------|----------|------------|
| ACC | 1607.00 | 1495.45 | 7.46% |
| GRASIM | 1180.10 | 1129.75 | 4.46% |
| ULTRACEMCO | 4141.55 | 3978.35 | 4.10% |
| GAIL | 412.70 | 399.50 | 3.30% |
| AMBUJACEM | 246.70 | 239.40 | 3.05% |

Asia Pacific Markets

| Indices | Close | Previous | Change (%) |
|----------------|----------|----------|------------|
| Nikkei225 | 18875.88 | 18620.75 | 1.37% |
| HangSeng | 24139.48 | 24042.02 | 0.41% |
| Straits Times | 3144.03 | 3139.83 | 0.13% |
| Shanghai | 3129.53 | 3173.15 | -1.37% |
| Kospi | 2173.74 | 2165.04 | 0.40% |
| Jakarta | CLOSED | 5664.48 | - |
| Taiwan | 9717.95 | 9717.41 | 0.01% |
| KLSE Composite | CLOSED | 1756.05 | - |
| All Ordinaries | 5900.70 | 5885.60 | 0.26% |

Top Losers

| SCRIP NAME | Close | Previous | Change (%) |
|------------|---------|----------|------------|
| LUPIN | 1361.50 | 1407.85 | -3.29% |
| CIPLA | 557.05 | 564.45 | -1.31% |
| AUROPHARMA | 627.35 | 633.20 | -0.92% |
| ZEEL | 524.55 | 528.60 | -0.77% |
| IOC | 421.90 | 424.75 | -0.67% |

DISCLAIMER

This document has been prepared by Shriram Insight Share Brokers Ltd. and is meant for sole use by the recipient and not for circulation. This document is not to be reported or copied or made available to others. The information contained herein is from sources believed reliable. It should not be considered to be taken as an offer to sell or a solicitation to buy any security or as an official confirmation of any transaction. We do not represent that it is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The investments discussed or recommended in this report may not be suitable for all investors. Shriram Insight Share Brokers Ltd stock Recommendation Service is a general recommendation service and is not to be construed as an individual investor specific Portfolio Management and Advisory Service.

The user assumes the entire risk of any use made of this information. Each recipient of this document should arrive at an independent evaluation of an investment in the securities of companies referred to in this document and should consult its own advisors to determine the merits and risks of such an investment.

Shriram Insight Share Brokers Ltd shall not be responsible for any loss or liability incurred to the user as a consequence of his or any other person on his behalf taking any investment decisions based on the information, recommendations, research reports, analysis, quotes, etc. provided on the web site

Shriram Insight Share Brokers Ltd and its affiliated company (ies), their directors and employees may;

(a) from time to time, having a long or short position in, and buy or sell the securities of the company (ies) recommended.

(b) be engaged in any other transaction involving such securities and act as a market maker in the securities of the company (ies) or lender / borrower to such company (ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.

Shriram Insight Share Brokers Ltd shall also not be liable for errors, omissions or typographical errors, disruption delay, interruption, failure, deletion or defect of/in the Service provided by it.

All Users of the Service in countries other than India understand that by using the Service, they may be violating the local laws in such countries. If the User chooses

EQUITIES DERIVATIVES COMMODITIES* DP SERVICES MUTUAL FUNDS RESEARCH