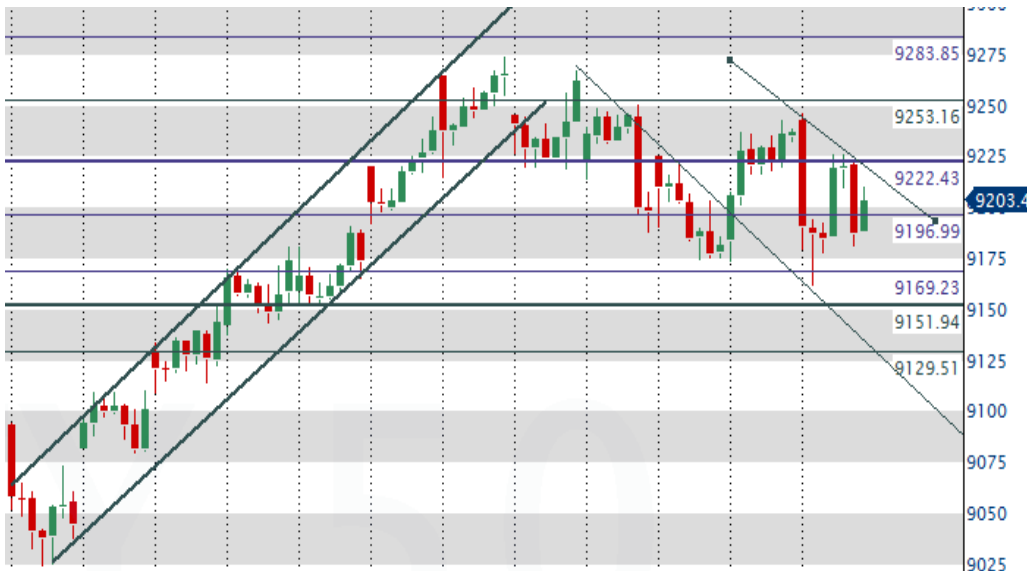




MORNING WRAPUP



Market Outlook: The Nifty may continue to move between the Critical level at 9169 and the first resistance at 9223. Above this, the higher resistance is at 9253. During the day, a fall below 9169 could find a lower support at 9152. The major support is at 9131. The Q4 earnings should decide the short term trend here in our markets going



forward. In the global markets, investors have to go through the political worries, from questions about the timing and likelihood of President Donald Trump's tax reforms to the French presidential election later this month to a spate of geopolitical worries from the Middle East to the Korean Peninsula.

Global: U S indices ended marginally lower yesterday as geopolitical tensions lingered and investors remained worried over U S President Donald Trump's next moves as far as Russia, Syria and North Korea are concerned. Investors were also nervous as Trump told the Wall Street Journal that he thought the currency was getting "too strong". The dollar index hit its lowest level in a month. Lack of triggers and geo-political tensions are weighing on the markets. Meanwhile, U S Secretary of State Rex Tillerson said in a news conference that US-Russia relations are at a "low point", and need to improve. Most Asian indices are down in the early morning trade, with Nikkei falling for the third straight day as yen continue to rise against the U S dollar.

Country	LTP	Change	% Change
DOW JONES	20592	-59	-0.29
US - S&P 500	2344.93	-9	-0.38
NASDAQ - 100	5377	-21	-0.4
Germany - DAX	12155	15	0.13
France - CAC	5101	-1	-0.01
U K - FTSE	7349	-17	-0.22
HANGSENG	24294	-19	-0.08
Japan - NIKKEI	18344	-209	-1.13
China - SSE	3275	2	0.05
Thailand - SET	2271	12	0.53

Data to Watch: FII Cash -580cr, Index Fut -435cr, Stock Fut -105cr, DII Cash +701cr. Brent Crude: \$55.80/bbl; Rupee: 64.67/\$1; Gold: \$1,278.1/ounce; 10-yr yld: 6.7793%

IIP contracted 1.2% to four month low in February.

CPI Inflation for March rose to 3.81% Vs 3.65% in February, but lower than expected.

Major Q4 Results: Infosys, Reliance Power, Bajaj Corp

INFOSYS (consol net profit seen 34 bln rupees, (-)8.2% QoQ). Management to speak on earnings at 2.00 pm

Stocks in News:

Neutral: BSE: India INX, the company's subsidiary in Gujarat International Finance Tec-City, is likely to launch gold, silver and copper futures EMAMI: Has launched a "waterless" face wash under its male grooming brand 'HE'. MAHINDRA LIFESPACE: Has launched its rights issue to raise 3 bln rupees. The company will sell 10.2 mln shares at 292 rupees each to eligible shareholders in the ratio of one share for every four held. NTPC: Solar power tariff hit a new low on Wednesday with the company's 250 MW project at Kadapa in Andhra Pradesh being quoted for 3.15 rupees per unit. RELIANCE INDUSTRIES: Has begun commercial production of coal bed methane gas from two blocks in Madhya Pradesh. Reliance Jio Infocomm has asked the Telecom Regulatory Authority of India to take "strongest action" and levy the "highest penalty" against Airtel, Vodafone, and Idea for alleged violation of licence rules. TATA MOTORS: Subsidiary Jaguar Land Rover India has cut the prices of two models--Land Rover Discovery Sport and Land Rover Range Rover Evoque. TECH MAHINDRA: The company and Pininfarina, the Italian entity partly owned by the company, are reaching out to prospective clients jointly to help the Indian parent gross \$1 bln from their business. WIPRO: Has got a 6.15-bln-rupee project from the Karnataka government to establish an information highway connecting its 10,000 offices across the state.



Stock	QTY	Rate	Value	CMP	Current Value
Amara Raja Bat	100	861	86100	868.95	86895
COLGATE	100	872.6	87260	1022.15	102215
LIC HOUSING	100	508.25	50825	629.6	62,960
Triveni Turbine	200	128.57	25714	139.2	27,840
Asian Paints	100	849.80	84980	1070.45	107,045
HCL TECH	100	816.00	81600	831.65	83,165
ITC	450	216.00	97200	281.9	126,855
Kotak Bank	100	660.75	66075	879.4	87,940
Tata Motors	200	477.00	95400	464.55	92,910
Praj Ind	700	87.35	61145	80.75	56,525
Reliance Ind	100	1,031.40	103140	1354	135,400
Sarla Perfo Fibers	700	64.46	45122	60.05	42,035
SYNGENE	200	382.60	76520	521.7	104,340
ZEE Ent	200	415.88	83176	530.45	106,090
SBIN	100	279.70	27970	290.15	29,015
			1,072,227		1,251,230
Profit/Loss Booked	QTY	Entry	Value	Exited@	
Aditya Birla Nuvo	100	829	82900	1002	100,200
ZEEL	100	388.85	38885	439	43,900
Repc Home	100	590.05	59,005	670.2	67,020
Motherson Sumi	300	253.8	76,140	282.1	84,630
TataMotors	300	377.7	113,310	424.25	127,275
PI IND	100	579.7	57,970	687	68,700
SBIN	100	279.7	27,970	279.8	27,980
Marico	300	242.2	72,660	271.4	81,420
Triveni Turbine	200	128.57	25,714	137.45	27,490

Notional P/L	179,003
Profit Booked	74,061
Total Profit	253,064
Current NAV	1,408,537
% Gain	21.90
Initial Value	1,155,473
Nifty on Mar 23	7716.5
NIFTY.NSI	9203.45
% Change	19.27

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Emerging Stories

Name	QTY	Entry Rate	Entry Value	CMP	VALUE
APAR INDUSTRIES LTD	200	471.59	94318	793.95	158,790.00
ASTRAL POLY TECHNIK LTD	100	437.87	43787	567.05	56,705.00
AVANTI FEEDS LTD	100	448.45	44845	860.6	86,060.00
CAPITAL FIRST LTD	200	503.33	100666	793.2	158,640.00
GARWARE WALL ROPES LTD	100	343.68	34368	696.7	69,670.00
GODREJ PROPERTIES LTD	200	321.28	64256	425.3	85,060.00
GREENPLY INDUSTRIES LTD	300	216.03	64809	283.85	85,155.00
LA OPALA RG LTD	100	576.97	57697	524.9	52,490.00
MOLD-TEK PACKAGING LTD	200	181.65	36330	241.85	48,370.00
SADBHAV ENGINEERING LTD	300	275.35	82605	330.5	99,150.00
SAGAR CEMENTS LTD	200	574.26	114852	784.85	156,970.00
SHILPA MEDICARE	200	477.25	95450	718.2	143,640.00
SUPRAJIT ENGINEERING LTD	200	171.06	34212	236.8	47,360.00
SRIPIPES	100	278.85	27885	389.4	38,940.00
AIA ENGG	100	1315	131500	1587.85	158,785.00
			1027580		1,445,785.00
STOCKS EXITED					
GARWARE WALL ROPES LTD	100	343.68	34368	358.04	35,804.00
SUPRAJIT	200	148.62	29724	172.1	34,420.00
ASTRAL POLY	100	437.85	43785	452	45,200.00
Avanti Feeds	100	448.45	44845	478	47,800.00
Mold-tek Packaging	200	156.95	31390	163	32,600.00
KPR MILLS	100	879.7	87970	980.4	98,040.00
HERITAGE FOODS LTD	100	514.56	51456	932	93,200.00

Entry Rate	1124045
Gain for 100 unit	481,731
Current NAV	1,605,776
% Gain of 100 unit	42.86
Nifty 500 on May 11	6593
Nifty 500 Today	8078.85
% Gain in Nifty500	22.54

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