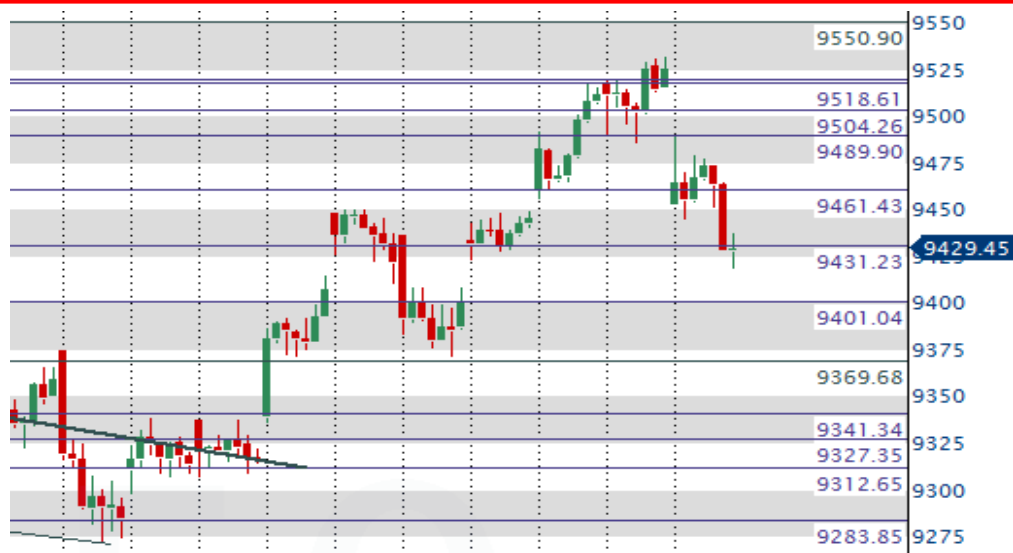




## MORNING WRAP - UP

**Market Outlook:** Most key Asian indices are marginally up in cautious trade due to key political developments in the US and in Brazil. GST Council keeps most FMCG products at 18%, keeps 60% of goods under standard 12%, 18% tax slabs. The Nifty is likely to open higher and consolidate around the Critical level of 9462. After the first hour of trade, above this, the higher target is at 9496. The higher resistance is at 9518.



During the day, the benchmark is expected to take initial support at 9432. The major support is at 9406.

**Global:** U S indices saw marginally pull back yesterday on good U S economic data and corporate earnings. Technology stocks led the gains with companies such as Apple, Amazon and F B ending up 1.5-2% each. Jobless claims for the week ended May 13 totaled 232,000, as against expectations of 240,000, at a 28-year low. Key Asian indices are trading mixed in the early morning trade with no major gains or losses. Nikkei is trading weak on stronger yen. Among major emerging markets, stock market index in Brazil crashed 8.7% on political concerns.

Country	LTP	Change	% Change
DOW JONES	20663	56	0.27
US - S&P 500	2366	9	0.37
NASDAQ - 100	5626	46	0.82
Germany - DAX	12590	-42	-0.33
France - CAC	5290	-28	-0.53
U K - FTSE	7436	-67	-0.89
HANGSENG	25187	50	0.2
Japan - NIKKEI	19520	-34	-0.17
China - SSE	3092	2	0.06
Thailand - SET	2210	-6	-0.29

**Data to Watch:** FII Cash -360cr, Index Fut -140cr, Stock Fut -1,123cr, DII Cash +897cr.  
Brent Crude: \$52.95/bbl; Rupee: 64.83/\$1; Gold: \$1,252.8/ounce; 10-yr yld: 6.6726%

Today : GST Council meeting, 2<sup>nd</sup> day. To finalize rates of different Services.

GST Council agreed to different rates of Goods yesterday. *Most FMCG pdts at 18%, consumer durables at 28%.*  
A brief review of rates are as follows;

- 0% : milk, honey, fruits, vegetables, meat, fish, egg, chicken, salt, flour, bread, stamps, books, etc
- 5% : coal, coffee, tea, frozen veg, medicines, kerosene, etc
- 12% : cell phones, fruit juices, sausages, gee, butter, ayurvedic medicines, umbrella, etc
- 18% : *most other general/ essential items not discussed above under this slab;*
- 28% : Cars, Motorcycles, White Goods, Paints, Tiles, personal care products, etc

**Major Q4 Results:** GRASIM, SBI, TATA POWER, JUST DIAL, MOTHER SUMI, SINTEX, SUZLON, AARTI IND, DHANUKA, F M GOETZE, GSK PHARMA, H T MEDIA, KALPATARU POWER, KEC INT, MHRIL, RCF, V GUARD, VRL

GRASIM INDUSTRIES (consol net profit seen 7.4-8.3 bln rupees). SBI (net profit seen 28.9 bln rupee +129% YoY). TATA POWER CO (consol net profit seen 3.1 bln rupee vs 3.6 bln yr ago). HT MEDIA (consol net profit seen 417 mln rupees vs 376.2 mln yr ago). KALPATARU POWER (PAT seen 864 mln rupees vs 720 mln year ago). V-GUARD (net profit seen 485 mln rupees vs 420 mln year ago).

### Stocks in News:

HUDCO IPO Listing Today

**GST RATE IMPACT:** Shares of thermal power generation companies may gain on hope of lower input costs after the GST Council yesterday prescribed a 5% tax rate for coal products, lower than the current rate.

Shares of two-wheeler companies may decline because they will attract higher tax rate under GST. The GST Council has decided to keep motorcycles and mopeds at the 28% slab under GST. Currently, the excise duty on two wheelers is 12.5%.

**Neutral:** AKZO NOBEL: Reported 18% rise in net profit at 726 mln rupees in Q4. Total income rose 10% to 7.81 bln rupees from 7.11 bln rupees a year ago. The board has recommended a dividend of 22 rupees per share. BANK OF BARODA: Reported Jan-Mar net profit of 1.55 bln rupees against net loss of 32.3 bln rupees a year ago. Gross and Net NPA were at 10.4% and 4.7% respectively. Bank is in the process of filing seven cases under The Insolvency and Bankruptcy Code, 2016, Managing Director and Chief Executive Officer said. CAPITAL FIRST: To pay additional 2% interest to its bond holders if it fails to make payments on time for new 1-bln-rupee bonds. CUMMINS: Posted a 5.1% on-year fall in Jan-Mar net profit to 1.6 bln rupees. Revenue from operations rose 11.0% to 12.7 bln rupees. The board has recommended final dividend of 9 rupees per share. DILIP BUILDCON: Plans to sell part stake in all its road and mining projects to strategic partners to help trim finance costs in 2017-18 (Apr-Mar). HSIL: Reported 1.1% rise in Q4 at 5.94 bln rupees. Net profit declined 20% to 308 mln rupees. The board has recommended a dividend of 4 rupees a share. IGL : Is looking to buy out its partners in two joint ventures as it seeks to expand beyond New Delhi and its suburbs. INDIGO: IndiGo's domestic market share was 41.4% in April, against 39.9% in March, data from the Directorate General of Civil Aviation showed. The passenger load factor rose to 86.9% in April from 81.6% in March. KARUR VYSYA: Posted 57.6% year-on-year rise in Q4 net profit to 2.17 bln rupees due to healthy growth in net interest income. Sequentially, net profit rose 87.9%. NIM in the quarter rose to 4.05% compared with to 3.43% a year ago. GNPA rose to 3.58% from 1.30% a year ago, and 2.66% in Q3. Net NPA rose to 2.53% from 0.55% a year ago and 1.68% in Q3. MUTHOOT FINANCE: Posted 21.3% year-on-year rise in net profit to 3.2 bln rupees in Jan-Mar. Income from operations rose 18.7% to 17.0 bln rupees. PIDILITE: Reported Jan-Mar consolidated net profit of 1.57 bln rupees, down 6.7% on year. Revenue from operations rose 6.8% on year to 14.04 bln rupees.



Stock	QTY	Entry Rate	Value	CMP	Current Value
Amara Raja	100	861	86100	912.1	91210
Colgate	100	872.6	87260	980	98000
LIC Housing	100	508.25	50825	675.15	67,515
Triveni Turbine	200	128.57	25714	140.45	28,090
Asian Paints	100	849.80	84980	1151.35	115,135
HCL Tech	100	816.00	81600	848.40	84,840
ITC	450	216.00	97200	277.9	125,055
Kotak Bank	100	660.75	66075	942.85	94,285
Tata Motors	200	477.00	95400	437.95	87,590
Praj Ind	700	87.35	61145	81.25	56,875
Reliance Ind	100	1,031.40	103140	1327.35	132,735
Sarla Perf. Fibers	700	64.46	45122	61.05	42,735
Syngene	200	382.60	76520	493.65	98,730
Zee Entertainment	200	415.88	83176	515.55	103,110
SBI	100	279.70	27970	302.95	30,295
			1,072,227		1,256,200

Profit/Loss Booked	QTY	Entry	Value	Exited@	
Aditya Birla Nuvo	100	829	82900	1002	100,200
ZEEL	100	388.85	38885	439	43,900
Repco 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	183,973
Profit Booked	74,061
Total Profit	258,034
Current NAV	1,413,507
% Gain	22.33
Initial Value	1,155,473
Nifty on Mar 23	7716.5
NIFTY.NSI	9429.45
% Change	22.20

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Emerging Stories

Stock	QTY	Entry Rate	Value	CMP	Current Value
Apar Industries	200	471.59	94318	829.55	165,910.00
Astral Poly Technik	100	437.87	43787	576.3	57,630.00
Avanti Feeds	100	448.45	44845	1378.9	137,890.00
Capital First	200	503.33	100666	720.1	144,020.00
Garware Wall Ropes	100	343.68	34368	790.3	79,030.00
Godrej Properties	200	321.28	64256	515.65	103,130.00
Greenply Industries	300	216.03	64809	286.35	85,905.00
LA Opala RG	100	576.97	57697	530.55	53,055.00
Mold-tek packaging	200	181.65	36330	297.15	59,430.00
Sadbhav Engineering	300	275.35	82605	328.1	98,430.00
Sagar Cements	200	574.26	114852	870.25	174,050.00
Shilpa Medicare	200	477.25	95450	689.55	137,910.00
Suprajit Engineering	200	171.06	34212	255.2	51,040.00
Srikalahasthi Pipes	100	278.85	27885	337.2	33,720.00
AIA Engineering	100	1315	131500	1421.25	142,125.00
			1027580		1,523,275.00
<b>STOCKS EXITED</b>					
Garware Wall Ropes	100	343.68	34368	358.04	35,804.00
Suprajit Engineering	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	100	514.56	51456	932	93,200.00

Entry Rate	1,124,045
Gain for 100 unit	559,221
Current NAV	1,683,266
% Gain of 100 unit	49.75
Nifty 500 on May 11	6593
Nifty 500 Today	8279.15
% Gain in Nifty500	25.57

**Prepared by:** Inditrade Capital Limited

SEBI Registration No: INZ000093831. NSDL DP ID:IN301895 CDSL DP ID:12048100

NMCE:CL0101 NCDEX:00224| MCX:10190I IPSTA:351 MUTUAL FUNDS:ARN 53315

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