



NSE INDEX WEEKLY REPORT

17 APR -21 APR, 2017

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NIFTY WEEKLY TREND:-



NIFTY OUTLOOK

1. Nifty, after trading range bound for most part of the week, ended lower and lost nearly half a percent and finally settled at 9150.80.
2. Existence of major hurdle around 9300 mark combined with weak global cues and anxiety ahead of earnings season capped upside; however, buying interest was witnessed in select index major amid volatility.
3. In the coming week, we expect volatility to remain high due to ongoing earnings season and lingering geo-political issue.
4. Considering all, we suggest participants maintaining stock specific approach and keep a check on the leveraged positions.

WEEKLY NEWS UPDATE:

1. The IIP for February 2017 declined 1.2% less compared to the level in February 2016. According to the CSO data, the cumulative industrial growth during April-February 2016-17, as compared to the corresponding period of the previous year, is 0.4%. The IIP data shows that 15 out of 22 industry groups in the manufacturing sector have shown negative growth during the month of February 2017 on YoY basis.
2. The retail inflation in March was 3.81% as against 3.65% in February and 4.83% in the month of March, 2016. The rural CPI was at 3.75% in the month of March as compared to 3.67% in February and 5.70% in March, 2016. The urban CPI was at 3.88% in March as against 3.55% in February and 3.95% in March, 2016.
3. From May 01, petrol and diesel prices will change every day in sync with international rates. Companies namely; HPCL, BPCL and IOC will launch a pilot for daily price revision in five select cities from May 01 and gradually extend it to all over the country.
4. The Supreme Court of India disapproved compensatory tariff to Tata Power Ltd. and Adani Power Ltd. The SC set aside the earlier tribunal ruling that allowed companies to charge compensatory tariff from consumers.
5. Madhya Pradesh's Chief Minister announced that liquor shops across the state will be closed in a phased manner. Liquor stocks namely; United Spirit Ltd, Globus Spirits, Empee Distilleries, GM Breweries, Tilaknagar Industries and Radico Khaitan remained under pressure. Infosys reported consolidation Net profit at Rs. 3,603 cr, degrowth of 2.8% from Rs. 3,708 cr in the previous quarter. Revenue declined 0.9% to Rs. 17,120 cr on QoQ basis.

6. Infosys missed on dollar revenue guidance as it expects its FY18 constant currency dollar revenue growth at 6.5-8.5%, which was lower than the street expectations of 7-9%. The Company's current policy is to pay dividends of up to 50% of post-tax profits of the financial year. Effective from FY2018, the company expects to payout up to 70% of the free cash flow of the corresponding financial year.

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