

Nifty Notes

Markets remained sluggish & consolidated within a one percentage range in the last week. A break on either side will see follow-thru move of 1-2% in that respective direction. However, Medium Term positive view remains intact Structural Bull Trend persists. For any trend change, a break below recent swing lows is required, until then it remains positive.

SUPPORT : 9300 / 9260

RESISTANCE: 9370 / 9400

Corporate News

- ◆ Tata Motors down 4%; mcap dips Rs 4,835 crore on JLR sales drop. The stock was the top loser among the BSE 30-share components.
- ◆ ACC to consider merger with Ambuja Cements. ACC became subsidiary of Ambuja, after the merger of the latter with Holcim (India).
- ◆ TCS sets up research lab for drones in US. Seven Hills Park facility was established in 2008 as TCS' largest North American digital centre.
- ◆ SpiceJet to launch direct flights to Patna from July 1. Airline operates an average of 350 daily flights to 46 destinations, including 7 international ones.
- ◆ Jaguar Land Rover sales drop 2.3% in April to 40,385 units. Run-out of the previous Discovery model accounted for a year-on-year decrease in Land Rover sales.
- ◆ Royal Enfield to invest Rs 800 crore to expand capacity. With a third plant, capacity of Royal Enfield is expected to be 825,000 motorcycles in 2017-18.

Economic News

- ◆ Pacts worth Rs 2 lakh crore inked at logistics summit, says Nitin Gadkari. He said these pacts would pitch for a holistic approach to spur infrastructure growth in India.
- ◆ Rupee tumbles 20 paise to 64.38 vs dollar. This is the biggest one-day fall for the home currency since April 10.
- ◆ Economic recovery to gather pace from Q2 on consumption revival: Report. Says improvement in external demand is a key driver of growth at this juncture.

Global News

- ◆ Wall street edges up on strong jobs data, IBM caps gains. All of the 11 major S&P 500 sectors were higher, led by a 0.52 percent gain in utilities.
- ◆ Impact on banks from Britain's vote to leave the EU. Financial services firms need a regulated subsidiary in an EU country to offer their products.
- ◆ China finmin skips summit with Japan, S Korea to attend emergency meeting. Chinese-minister's absence came as commodity prices took a beating; stocks fell to 3-month lows.
- ◆ Frankfurt lays claim to Wall Street banks after Brexit. 5 US investment banks are set to move hundreds of key staff within 2 years from London to Frankfurt.

Recommendations of the Day

Scrip	Code	Recommended Price	Target	Stop Loss

Equity technical Recommendations

S. No.	Date	Action	Company	Product	Reco Price	Target 1	Target 2	Stop Loss	Time Frame	Remarks
1	27.04.17	Buy	Finolex IND	CASH	570	630		551	2-3 WEEK	
2	27.04.17	BUY	SOMANY CERA	CASH	734	770	800	710	2-3 WEEK	

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