

Weekly Market Update

FINANCIAL MARKET & ECONOMY UPDATE

DOMESTIC NEWS

- India's current account deficit (CAD), the difference between the value of all imports and the value of all exports, has widened in the third quarter (October-December) of 2016-17, to \$7.9 billion or 1.4 percent of GDP as compared to \$7.1 billion or 1.4 percent of GDP in the same quarter of 2015.
- The Cabinet Committee on Economic Affairs (CCEA), headed by the Prime Minister Narendra Modi, has approved a new policy for grant of extension to the Production Sharing Contracts (PSC) signed by Government of India awarding Pre-NELP Exploration Blocks to enable and facilitate investment to extract the remaining reserves.
- Finance Minister Arun Jaitley defended the amendment in the Finance Bill, cleared by the Lok Sabha on Wednesday, making an Aadhaar number mandatory for the issuance of a PAN card, saying that the biometric security of Aadhaar would prevent individuals from holding multiple PAN cards and evading tax.
- The Goods and Services Tax (GST) regime, when implemented, will result in eliminating barriers between the States and make exports more competitive, according to Minister of State for Commerce & Industry Nirmala Sitharaman.

SECTOR & STOCK SPECIFIC NEWS

- Hindalco Industries is planning to set up a 24 Mw solar power plant within the premises of its aluminium plant at Lapanga in Sambalpur district.
- NHPC has signed Power Purchase Agreements in respect seven power stations namely Bairasiul, Salal, Tanakpur, Chamera-I, Uri-I, Sewa-II and Chamera-III with Tata Power- Delhi Distribution on 22 March 2017.
- BHEL has commissioned a 250 MW unit at the upcoming Bongaigaon thermal power station in Assam and is executing the main plant package contract for setting up three coal-fired units of 250 MW each at Bongaigaon TPS of NTPC.
- Larsen & Toubro has bagged an offshore project order worth 1,656 crore from state-run ONGC. The order, which was bagged and will be executed by L&T's subsidiary, L&T Hydrocarbon Engineering relates to ONGC's Neelam ReDevelopment & B173AC projects.
- ONGC has signed definitive agreements to buy out debt-ridden GSPC's entire 80 per cent stake in KG-basin natural gas block for \$1.2 billion.

Weekly Index Movement

Index	Open	Close	High	Low	% Change (open:close)
NIFTY 50	9166.95	9108.00	9167.60	9019.30	-0.64%
S&P BSE SENSEX	29653.54	29421.40	29699.48	29137.48	-0.78%
NIFTY Bank	21202.55	21122.55	21174.10	20753.90	-0.38%

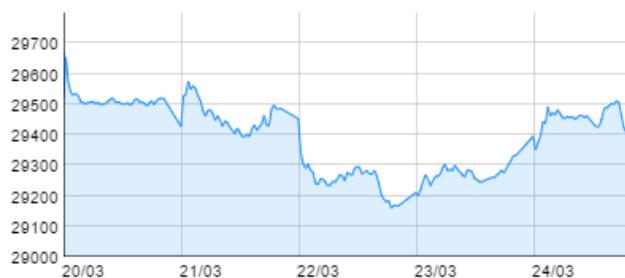
Weekly Top Gainer & Looser

Company Name	High	Low	Last Price	Change	% Gain
Cimmco	88.20	58.20	88.20	24.35	38.14
Aditya Spinners	9.41	7.40	9.41	2.01	27.16
Cybermate Infotex	3.17	2.43	3.17	0.67	26.80
Gufic Biosciences	69.90	55.00	67.80	12.80	23.27
Ambition Mica	62.85	49.15	59.95	10.80	21.97

Company Name	High	Low	Last Price	Change	% Gain
Baid Leasing and Finance Company	91.90	67.15	70.30	(19.70)	(21.89)
Classic Global Finance and Capital	2.77	2.18	2.18	(0.59)	(21.30)
La Tim Metal & Industries	33.80	27.60	27.60	(6.20)	(18.34)
Divis Laboratories	795.00	611.60	623.10	(139.40)	(18.28)
Hemang Resources	11.00	8.97	9.00	(2.00)	(18.18)
Future Market Networks	90.50	70.50	72.20	(15.90)	(18.05)

S&P BSE SENSEX

Date : 24/03 Value : 29421.40



- Piramal Enterprises has completed acquisition of a portfolio of drugs for spasticity and pain management from Mallinckrodt LLC. The acquisition for a cash consideration of \$171 million and up to an additional \$32 million payable depending on financial performance of the acquired assets over the next three years.
- Bharti Airtel has announced that it will acquire the 4G business of Tikona along with the BWA Spectrum in the 2300 MHz band in UP (East), UP (West) and Rajasthan through its subsidiary Bharti Hexacom, thereby achieving pan India footprint in the 2300 MHz band.

INTERNATIONAL NEWS

- The Existing home sales in the U.S. saw a sharp pullback in the month of February according to the National Association of Realtors tumbling by 3.7 percent to an annual rate of 5.48 million in February after jumping by 3.3 percent to a rate of 5.69 million in January.
- The number of Americans filing for unemployment benefits increased by 15 thousand to 258 thousand in the week ended March 18th 2017, above market expectations of 240 thousand. It is the highest reading in seven weeks. The 4-week moving average that removes week-to-week volatility increased by 1,000 to 240,000.
- Japan had a surplus of 813.389 billion yen in February according to the Ministry of Finance, that surpassed expectations for 807.2 billion yen following the downwardly revised 1,087.9 billion yen deficit (originally -1,086.9 billion yen) in January. Exports jumped 11.3 percent on year, imports added an annual 1.2 percent.
- British Prime Minister Theresa May will invoke the Article 50 of the Lisbon Treaty on March 29, thus formally beginning the process of exiting the European Union. In the referendum held on June 23 last year, 52 percent of Britons voted to leave the EU in a historic and surprise move.