

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10130	10200	10250
Support	10000	9950	9920

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,077.1	62.6	0.6
Nifty Future (Jul)	10,103.0	60.8	0.6
Nifty Future (Aug)	10,134.6	58.7	0.6
Bank Nifty	25,103.7	292.4	1.2
CNX100	10,417.8	64.1	0.6
CNX500	8,793.3	45.8	0.5
CNX Midcap	18,514.6	45.7	0.2

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	32,514.9	205.1	0.6
BSE-100	10,432.8	58.4	0.6
BSE-200	4,381.5	23.5	0.5
BSE-500	13,897.2	68.7	0.5
Mid Cap	15,389.6	60.0	0.4
Small Cap	16,093.6	22.3	0.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	28,386.5	365.1	1.3
CAPITAL GOODS	17,972.6	248.1	1.4
REALTY	2,186.3	17.1	0.8
POWER	2,323.6	27.8	1.2
OIL & GAS	14,190.0	121.5	0.9
METAL	12,426.0	206.2	1.7
CD	16,466.9	301.5	1.9
AUTO	24,463.2	120.4	0.5
TECK	5,897.0	34.1	0.6
IT	10,437.8	76.7	0.7
FMCG	10,093.9	-101.3	-1.0
HEALTHCARE	14,195.4	-218.8	-1.5
VIX	11.9	0.8	6.8

Exchange	Advance	Decline	Unchg
BSE	1,266	1,429	182
NSE	805	889	89

Volume	Rs (in cr)	% Chg
NSE Cash	28,679.9	-2
BSE Cash	3,869.2	-5
NSE F&O	338,647.7	-10

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	5,485.3	6,682.3	-1,196.9
DII	4,864.7	3,096.3	1,768.4

## Intraday Nifty Outlook

Index opened gap up and sustained the gains throughout the session. Index is moving in an up sloping channel and is facing resistance around the upper trend line, for index to continue its up move it needs to surpass and sustain above the upper trend line. Going ahead index has immediate resistance at 10130, for index to continue its up move it needs to sustain above this level which if it does will open the way for 10200-10250 while support comes at 10000-9950.

## Corporate News

### V-Guard profit declines 46%, revenue flat in Q1

GST implementation has impacted V-Guard Industries' performance in the first quarter of the current fiscal, with flat revenues and decline in margins. The profit after tax for the quarter was ₹23.25 crore, down 46 per cent compared to ₹43.03 crore for corresponding period of the last financial year. The net revenue from operations was ₹569.07 crore, a growth of 1.5 per cent, compared to ₹560.89 crore in the corresponding period of the last fiscal. According to the company, the GST led to temporary de-stocking by trade and resulted in drop in volumes and margins. The surge in raw material prices and delayed price increase in the market added to the woes. GST related one-off expenses and start-up costs of the Sikkim factory also negatively impacted the bottomline. Mithun K Chittilappilly, Managing Director, said, "the first quarter has seen significant disruptions on account of the transition to the GST regime. July sales have been encouraging and we hope to recoup sales in the next couple of quarters as we expect trade to start re-stocking once initial GST hiccups are out of the way. Although GST creates short term pain, it will lead to significant long term gains as V-Guard is positioned to take advantage as market shifts from unorganised business to organised business". (Source: Business line)

### Torrent Pharma Q1 net drops 35% to Rs. 188 cr

Torrent Pharmaceuticals posted a net profit of Rs. 188 crore for the quarter ended June 2017 as against Rs. 292 crore in the corresponding quarter last year, showing a decline of 35 per cent on a year-on-year basis. The company's revenues for the quarter fell to Rs. 1,374 crore as against Rs. 1,551 crore during the quarter under review. "Previous period includes exceptional revenues and profits, which was primarily on account of the launch of a new product in the US market, which had limited competition," a company statement said. EBIDTA for the quarter stood at Rs. 400 crore as against Rs. 462 crore during the same period last year. (Source: Business line)

### Shree Cement Q1 net down 13% to Rs. 440 cr

Shree Cement today reported a 13.3 per cent decline in standalone net profit at Rs. 440.11 crore for first quarter ended June 30, on account of higher expenses. The company had posted a net profit of Rs. 507.67 crore during the April-June quarter of the previous fiscal, Shree Cement said in a BSE filing. However, total income during the quarter under review rose by 16.74 per cent to Rs. 2,995.23 crore as against Rs. 2,565.70 crore during the same quarter in 2016-17. Total expenses during the period stood at Rs.2,448.63 crore, up 27.62 per cent from the year-ago period. Revenue from the cement business grew 22.42 per cent to Rs. 2,768.79 crore from Rs. 2,261.65 crore in the same period of the previous fiscal. However, revenue from the power business declined 11.28 per cent to Rs. 355.67 crore as against Rs. 400.93 crore in the year-ago period. (Source: Business line)

### Godrej Consumer Products net falls 9%

Godrej Consumer Products has reported a 9 per cent drop in consolidated net profit at ₹230 crore for the quarter ended June 30. Consolidated sales increased by 8 per cent, while the India business registered 6 per cent sales growth at ₹1,186 crore. Net profit for the India operations also declined by 2 per cent to ₹150 crore during the quarter led by flat volume growth due to GST-driven de-stocking by the trade. The board has declared an interim dividend of 100 per cent(₹1 per share). (Source: Business line)



## Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
SBIN	312.5	13.4	4.5
POWERGRID	223.3	8.7	4.0
ONGC	169.4	4.7	2.8
LT	1,194.0	32.6	2.8
BANKBARODA	166.1	4.5	2.8

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
SUNPHARMA	531.7	-19.2	-3.5
DRREDDY	2,383.2	-81.8	-3.3
LUPIN	1,032.0	-31.9	-3.0
ITC	285.3	-6.3	-2.2
YESBANK	1,809.5	-32.3	-1.8

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,470.3	-1.8	-0.1
DOW	21,891.1	60.8	0.3
NASDAQ	6,348.1	-26.6	-0.4
FTSE	7,372.0	3.6	0.0
DAX	12,118.3	-44.5	-0.4
CAC	5,093.8	-37.6	-0.7
NIKKEI	19,958.5	33.4	0.2
Hangseng	27,461.0	137.0	0.5
Straits Times	3,330.0	0.5	0.0

ADR	Close	Pts. Chg	% Chg
HDFC Bank	96.8	-0.1	-0.1
ICICI Bank	9.3	0.0	0.4
Infosys	15.8	0.1	0.6
TATA Motors	34.4	-0.2	-0.5
Wipro	6.2	0.1	0.8

Currencies	Close	Pts. Chg	% Chg
Dollar Index	92.8	0.0	0.0
USD/INR	64.2	0.0	0.1
EURO/INR	75.3	0.2	0.2
USD/YEN	110.1	-0.3	-0.3

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,557.0	-23.0	-0.1
Silver (spot) Rs	38,645.0	185.0	0.5
Crude (Brent) \$	52.8	0.1	0.2
Crude Oil (WTI) \$	50.3	0.1	0.2

## Economy

**Motor Vehicles Bill faces delay, may go to RS select panel**

The Motor Vehicles (Amendment) Bill is set to go to a select committee of the Rajya Sabha. The pet legislation of Roads and Transport Minister, Nitin Gadkari, it proposes changes to insurance coverage, road safety norms and driver licensing, and impacts the public transport system, among other things. The Bill could now be taken up only in the Winter Session. Last week, Rajya Sabha Deputy Chairman P J Kurien had convened a meeting of all parties on the Bill. Gadkari had told reporters after the meeting that all parties would give their objections and amendments in writing to the Deputy Chairman by Monday. However, only three individual MPs submitted their suggestions. At the meeting, almost all political parties other than the ruling parties expressed their concerns on certain clauses, particularly those dealing with the States' domain, such as driver licensing, recall of old and defected vehicles and regulation of taxi aggregators. "The fact that none of the major parties has given amendments indicates that there is no change in their views," said a top source in the Rajya Sabha told *BusinessLine*. "This is despite a clear assurance by the Minister that he would delete all clauses that the members feel are anti-federal. The majority view was to send the Bill to a Select Committee." The Deputy Chairman is likely to call another meeting of all the parties soon. "If the differences continue, the meeting may take a decision to send the Bill to a Select Committee," said a Rajya Sabha member. The Lok Sabha had passed the legislation during the budget session. (Source - Business Line)

## International News

**Stocks Gain as Earnings, Data Boost Confidence**

Stocks climbed in Asia after Japanese corporate earnings, Chinese manufacturing and South Korean export data reinforced confidence in global growth. Equity indexes from Tokyo to Sydney gained with raw-material producers adding to the recent rally. West Texas Intermediate crude traded above \$50 a barrel for the first time since May and copper was at a two-year high. The Australian dollar held above 80 U.S. cents ahead of the central bank's policy decision at 2:30 p.m. in Sydney. The dollar held onto declines triggered by fresh political turmoil in Washington. A low-volume U.S. session saw the S&P 500 Index fluctuate, while the Dow Jones Industrial Average eked out a fresh record high. Global equities remain near all-time highs, with data this week from China and Japan reinforcing optimism for growth after figures on Friday showed the U.S. economy accelerating in the second quarter. South Korea's exports jumped 20 percent in July from a year earlier, topping expectations, as strong global demand continues to underpin the nation's economy. Washington remains a fixation of traders, with President Donald Trump ousting communications director Anthony Scaramucci after just 10 days on the job. The Reserve Bank of Australia will probably hold its benchmark at 1.5 percent, according to all 24 economists surveyed by Bloomberg. Australia's inflation rate dropped below the target range in the second quarter and economic growth was weak in the first three months. The central bank deems the slowing temporary because hiring momentum is good, and is focusing more on the housing market and the Aussie dollar, according to Bloomberg Intelligence. (Source - Bloomberg)

## Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
CDSL LTD.	810,000	SELL	ABU DHABI INVESTMENT AUTHORITY	345.3

## Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				

## Morning Wealth

## EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
<b>31-July-2017</b> Results— Shree cement, Torrent pharma, V gaurd  <b>Economic Indicators -</b>  US–	<b>1-Aug-2017</b> Results –  <b>Economic Indicators –</b>  US–	<b>2-Aug-2017</b> Results -  <b>Economic Indicators–RBI Interest Decision</b>  US–	<b>3-Aug-2017</b> Results — ICRA, VST Indus  <b>Economic Indicators-Interest Decision</b>  US–	<b>4-Aug-2017</b> Results– GNFC  <b>Economic Indicators–Bank loan growth</b>  US– G
<b>7-Aug-2017</b> Results— Amaraja Battery, Lal Path Labs  <b>Economic Indicators -</b>  US–	<b>8-Aug-2017</b> Results – Chambal Fertilizer, Endurance, Panasonic Carbon  <b>Economic Indicators –</b>  US–	<b>9-Aug-2017</b> Results - Indoco Remedies,  <b>Economic Indicators–</b>  US–	<b>10-Aug-2017</b> Results — Bombay Dyeing, Deepak Fertilizer, Page Ind  <b>Economic Indicators-</b>  US–	<b>11-Aug-2017</b> Results– Cadila Health-Care, Cipla, Hindalco  <b>Economic Indicators–</b>  US– G
<b>14-Aug-2017</b> Results— Apollo Hospitals, INDAG Rubber, MTNL, NESCO  <b>Economic Indicators—Inflation Rate</b>  US–	<b>15-Aug-2017</b> Results –  <b>Economic Indicators –</b>  US–	<b>16-Aug-2017</b> Results -  <b>Economic Indicators–</b>  US–	<b>17-Aug-2017</b> Results — Dish TV  <b>Economic Indicators-</b>  US– Jobless Claims	<b>18-Aug-2017</b> Results–  <b>Economic Indicators–</b>  US–

Green: Corporate Event, Red: Economic Events, Dark Blue: US Events/ UK Events

(Source: Bloomberg and BSE)

**Disclaimer Appendix****Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

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