

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9560	9620	9650
Support	9480	9450	9420

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,520.9	16.8	0.2
Nifty Future (Jun)	9,517.4	-1.7	-0.0
Nifty Future (Jul)	9,548.5	-7.2	-0.1
Bank Nifty	23,211.2	-16.1	-0.1
CNX100	9,835.4	26.4	0.3
CNX500	8,331.6	30.5	0.4
CNX Midcap	17,729.8	128.5	0.7

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	30,921.6	64.1	0.2
BSE-100	9,852.9	26.2	0.3
BSE-200	4,149.2	15.1	0.4
BSE-500	13,178.5	47.9	0.4
Mid Cap	14,644.5	92.0	0.6
Small Cap	15,410.5	100.3	0.7

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,278.0	0.4	0.0
CAPITAL GOODS	17,075.9	9.7	0.1
REALTY	2,043.2	-10.4	-0.5
POWER	2,225.5	12.5	0.6
OIL & GAS	13,202.7	-9.9	-0.1
METAL	11,374.1	-4.8	-0.0
CD	16,012.7	324.0	2.1
AUTO	23,408.2	-75.2	-0.3
TECK	5,523.8	21.3	0.4
IT	9,833.5	55.1	0.6
FMCG	10,428.2	228.5	2.2
HEALTHCARE	14,190.6	205.8	1.5
VIX	11.7	0.4	3.1

Exchange	Advance	Decline	Unchg
BSE	1,319	1,247	185
NSE	828	823	78

Volume	Rs (in cr)	% Chg
NSE Cash	23,335.9	-21
BSE Cash	3,079.9	-22
NSE F&O	312,502.2	-77

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,385.2	4,545.7	-160.5
DII	3,250.3	2,054.6	1,195.7

Intraday Nifty Outlook

Index had a gap down opening but later recovered the losses. Index has given breakout from up sloping channel which is a bearish signal for short term trend. Going ahead index has immediate support at 9450, a break below this level will continue profit booking towards 9420-9360 while resistance comes at 9560-9620.

Corporate News

Aurobindo plans to expand into EU countries over next 3-4 years

Aurobindo Pharma is devising a plan to expand into EU countries such as Poland and the Czech Republic as part of its broader efforts to consolidate business over the next 3-4 years. The company, which is also eyeing growth in Italy and Spain, plans to launch various new products in the US market. "Lower generic penetration in Italy, Spain, Portugal and France offers future growth potential as the share of generics improves," the company said in an investor presentation. The Hyderabad-based firm is working on plans to launch cancer treatment and injectable products in the European Union. The acquisition of Generis Farmaceutica SA has already catapulted the company into a big league in the Portuguese generic market in terms of value and volume. It has also completed the acquisition of Orocal brand to leverage its position as a key player in the French drug market. In the US, the drug firm aims to broaden its portfolio through accelerated growth in injectables, over the counter (OTC) and higher complexity products. Also on the table is a plan to increase collaboration across the global customer base, besides achieving operational efficiency and cost leadership in active pharmaceutical ingredients (API) and formulation manufacturing, supply chain planning and distribution. In emerging markets, Aurobindo aims to build its branded generic presence and is working on ways to deepen its penetration in select markets through local manufacturing. (Source: Business line)

IL&FS targets \$ 500 m in overseas borrowings

IL&FS Financial Services Limited (IFIN), the investment banking arm of IL&FS Group, one of India's largest infrastructure development and finance companies, is planning to further increase diversification in the overseas markets and reduce its dependence on domestic lenders. "My plan this financial year is to achieve a target of \$500 million, including masala bonds, masala loans, ECBs," Ramesh Bawa, MD and CEO of IL&FS Financial Services said in the interview with *BusinessLine*. As the infrastructure sector is passing through difficult times with the pace of investments being slow, IL&FS focus has shifted towards foreign lenders, whose perception of India has been improving overall, Bawa notes. In the past two years, IL&FS has raised funds from China, Japan, Australia, South Korea and the UK, Bawa said, with largest borrowing so far being the \$1 billion arrangement from the Industrial and Commercial Bank of China. IL&FS has raised several rupee-denominated, or masala loans, starting with \$50 million loan from Export Development Canada (EDC) secured under the Rupee ECB facility, followed by \$30 million from Mauritius-based AfrAsia Bank Ltd and SBM (Mauritius) Bank Ltd. "Another 2-3 proposals are under consideration which we should be able to close shortly," Bawa said, adding IL&FS pioneered the concept of raising rupee-denominated loans from foreign banks. Having a tenure of three years with an interest rate of around 8.65-8.7 per cent, masala loans eliminate currency risk and allow deploying money without having to convert it into the local currency. (Source: Business line)

Singareni Collieries achieves record coal production, dispatches in Q1

The state-owned Singareni Collieries Company Ltd (SCCL) has achieved record coal production and dispatches during the first quarter ended June 30, 2017. The mining company also registered higher overburden removal during the first quarter of 2017-2018 notwithstanding the strike by a section of workers for about 10 days last month pressing for jobs for dependants and other issues. The mining company said in a statement that it has mined 14.34 million tonnes of coal during the first quarter, up 2 per cent over 14.1 million tonnes it logged during the corresponding quarter last fiscal. This in itself is an all-time record for the company. During June 2017, the production was up at 4.81 mt against 4.74 mt during June last year. The statement further mentioned that the company has set a record in coal dispatches by transporting 15.59 mt, up 11 per cent, over 14 mt dispatched during the corresponding period of last year. In spite of the 10-day strike by a section of miners during June, the coal dispatches stood at 4.97 mt against 4.48 mt achieved during June last year. The company, which has set a higher target for this fiscal, has also managed to surpass the overburden removal by removing 94.5 million cubic meters in the first quarter of the current financial year against 76.4 million tonnes last year. During June, the mining company achieved overburden removal of 26.4 million cubic meters against 21.4 million cubic meters it achieved during June 2016. (Source: Business line)



Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
BANKBARODA	161.7	6.2	4.0
ITC	323.7	12.1	3.9
SUNPHARMA	555.7	18.8	3.5
CIPLA	555.6	11.9	2.2
BPCL	639.4	13.4	2.1

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
TATAMTRDVR	263.3	-5.0	-1.9
IBULHSGFIN	1,076.2	-19.4	-1.8
TECHM	382.0	-6.9	-1.8
TATAPOWER	80.6	-1.0	-1.2
EICHERMOT	27,039.4	-300.6	-1.1

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,423.4	3.7	0.2
DOW	21,349.6	62.6	0.3
NASDAQ	6,140.4	-3.9	-0.1
FTSE	7,312.7	-37.6	-0.5
DAX	12,325.1	-91.1	-0.7
CAC	5,120.7	-33.7	-0.7
NIKKEI	20,070.4	36.9	0.2
Hangseng	25,728.3	-36.3	-0.1
Straits Times	3,228.3	1.8	0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	87.0	0.9	1.0
ICICI Bank	9.0	0.1	0.9
Infosys	15.0	0.1	0.9
TATA Motors	33.0	-0.3	-1.0
Wipro	5.2	0.1	1.4

Currencies	Close	Pts. Chg	% Chg
Dollar Index	95.7	0.1	0.1
USD/INR	64.6	0.0	-0.1
EURO/INR	73.7	0.0	0.1
USD/YEN	112.3	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,439.0	-169.0	-0.6
Silver (spot) Rs	38,344.0	-255.0	-0.7
Crude (Brent) \$	48.9	0.2	0.4
Crude Oil (WTI) \$	46.3	0.2	0.5

Economy

GST will widen tax net, make India Inc more competitive

The GST rollout will impart major competitiveness to Indian industry, incentivise exports and help expand the tax net, the Confederation of Indian Industry has said. Implementation of the crucial tax reform gives tremendous confidence to the industry that the government will continue to facilitate investments and simplify the business environment, the industry body has said. "We have emerged...into a new era of economic reform with the introduction of the game-changing GST. This will stand as an exemplar of collaborative reform for the world on an unprecedented scale," CII President Shobana Kamineni said. The CII President said that going forward, GST will contribute to the ease of doing business and accelerate new business ventures. The biggest game-changer in GST is input tax credit. "Input tax credit will curb inflation by avoiding tax-on-tax. We believe that most businesses would pass on the benefits of input tax credit to consumers so that inflation would be curbed," said Kamineni, adding that the industry is prepared for implementing the Goods and Services Tax (GST). Besides, Assocham said that with retail prices growing by the slowest pace in the last four years, the timing for GST was perfect from the inflation point of view. (Source – Business Line)

International News

Asia Stocks Mixed While Oil Gains for Eighth Day

Asian stocks were mixed after the best start to a year since 2009, while oil climbed for an eighth day. The yen fluctuated in the wake of a crushing defeat of Japanese Prime Minister Shinzo Abe's party in Tokyo elections. Japan's Topix rose as a survey showed confidence gained among manufacturers, while stronger Chinese data failed to spark gains among Shanghai shares. South Korean and Australian equities were little changed. Trading volumes across Asia were light at the start of a shortened holiday week in the U.S. that culminates with Friday's jobs report. The dollar was steady and oil extended the longest winning streak of the year. With global equities trading near a record high on bets of improving growth, stocks continue to be one of the best-performing assets this year, with emerging-market shares soaring in the first six months of 2017. History shows the dollar may be in for more pain after its worst start to a year since 2006, while the euro remains the strongest major currency this year on bets a recovery is broadening. Central banks stole the limelight last week as a more hawkish tilt spurred some reassessment from investors on policy steps. Attention now turns to a swathe of manufacturing reports. A private gauge of China's manufacturing exceeded estimates in June, adding to evidence that the economy is maintaining some momentum after a strong start to the year. Confidence among Japan's large manufacturers improved for a third straight quarter. Exit polls indicated the Liberal Democratic Party will probably win the fewest ever seats in the Tokyo assembly, adding to pressure on Abe, who's been hit by a spate of scandals, and spurring speculation he may reshuffle his Cabinet. Haruhiko Kuroda shouldn't serve another term as governor of the Bank of Japan because the central bank will need fresh ideas as it moves toward exiting years of unprecedented monetary easing, according to an adviser to the prime minister. (Source – Bloomberg)

Major Bulk Deal (NSE)

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

Major Bulk Deal (BSE)

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



EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
03-July-2017 Results - Economic Indicators– US–	04-July-2017 Results – Economic Indicators – US–	05-July-2017 Results - Economic Indicators– US–	06-July-2017 Results Economic Indicators– US– International Trade	07-July-2017 Results– Economic Indicators– US–
10-July-2017 Results - Economic Indicators– US–	11-July-2017 Results – Economic Indicators – US–	12-July-2017 Results - Economic Indicators– US–	13-July-2017 Results Economic Indicators– US– Jobless Claims	14-July-2017 Results– Economic Indicators– US– Consumer Price Index
17-July-2017 Results - Economic Indicators– Balance of Trade US–	18-July-2017 Results – Economic Indicators – US–	19-July-2017 Results - Economic Indicators– US–	20-July-2017 Results Economic Indicators– US– Jobless Claims	21-July-2017 Results– Economic Indicators– 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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