

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9720	9750	9780
Support	9620	9550	9510

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,637.2	-38.0	-0.4
Nifty Future (Jun)	9,665.8	-19.8	-0.2
Nifty Future (Jul)	9,685.4	-22.6	-0.2
Bank Nifty	23,416.3	-43.4	-0.2
CNX100	9,937.3	-44.4	-0.4
CNX500	8,397.2	-38.5	-0.5
CNX Midcap	17,733.7	-94.3	-0.5

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,190.6	-118.9	-0.4
BSE-100	9,952.1	-47.6	-0.5
BSE-200	4,183.9	-18.8	-0.4
BSE-500	13,271.8	-60.4	-0.5
Mid Cap	14,732.4	-91.7	-0.6
Small Cap	15,310.5	-99.4	-0.6

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,528.9	-64.2	-0.2
CAPITAL GOODS	17,685.1	-206.4	-1.2
REALTY	1,947.8	-26.8	-1.4
POWER	2,193.4	-36.2	-1.7
OIL & GAS	13,973.1	-42.6	-0.3
METAL	11,004.3	-29.1	-0.3
CD	16,220.4	-332.6	-2.0
AUTO	24,083.2	-263.0	-1.1
TECK	5,842.6	94.4	1.6
IT	10,522.4	239.7	2.3
FMCG	10,168.7	-139.1	-1.3
HEALTHCARE	13,803.1	-64.9	-0.5
VIX	11.1	0.1	1.1

Exchange	Advance	Decline	Unchg
BSE	889	1,816	153
NSE	498	1,155	81

Volume	Rs (in cr)	% Chg
NSE Cash	22,177.6	6
BSE Cash	3,410.0	13
NSE F&O	262,574.5	0

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,247.8	4,186.6	61.7
DII	2,305.8	2,665.8	-360.0

Intraday Nifty Outlook

Index formed a long black candlestick pattern, presence of such candlestick after an up move suggests sellers trying to enter at higher levels. Going ahead index has immediate support at 9620, a failure to maintain above this level will call for profit booking towards 9550-9510 while resistance comes at 9720.

Corporate News

Ceat eyes leadership position in two-wheeler tyre market

Tyre company Ceat hopes to achieve leadership position in the two-wheeler tyre segment and consolidate its position in the passenger car radial tyres in the near term. Ceat claims Number 2 position in the 2.5-million motorcycle tyre segment (replacement market) with about 30 per cent share. "These are estimates and we are definitely close to Number 1 player MRF. We intend to achieve leadership position in the two-wheeler segment. We would also want to grow significantly better in passenger car radial tyres," Nitish Bajaj, Vice-President – Marketing, Ceat Ltd, told *BusinessLine*. Ceat has been recording higher than the industry growth in the two-wheeler tyre segment. "While the two-wheeler segment was growing at a CAGR of 9-10 per cent in the past 4-5 years, our growth was double that of industry growth. We intend to continue and strengthen this momentum," he added. Along with the strong growth curve, the company expects its wide product range and higher spend on consumer communications to help improve its share in the two-wheeler tyre segment. "We offer the widest range and have four different platforms in our motorcycle tyre offerings – Grip for best-in class safety, zoom for high speed safety, secure range for affordable and value conscious consumers and mileage for long lasting performance," Bajaj explained. The company is also working on consumer-centric initiatives and mass market product innovations to support its growth plans. Ceat was the first to introduce tubeless tyres for tube type bikes. Now, the company has introduced its new range of 'puncture safe' tyres for motorcycles. (Source: Business Line)

Bayer Crop board okays buyback of 10.20 lakh shares

Bayer CropScience today said its board has approved a proposal to buy back 10.20 lakh equity shares worth Rs. 500 crore from its shareholders. However, the buyback would be subject to approval of the shareholders by way of a special resolution through postal ballot and all other applicable statutory approvals, the company said in a BSE filing. The proposal to buy back 10,20,408 shares of Rs. 10 each from all shareholders was approved in today's board meeting. The price of Rs. 4,900 has been fixed for purchase of each share, aggregating to Rs. 500 crore. The shares would be bought on a proportionate basis through the tender offer route. (Source: Business Line)

Adani gives final approval for \$4 billion Australia coal mine project

Adani Enterprises gave final investment approval on Tuesday for its \$4-billion Carmichael coal mine and railway in Australia's north, shifting the focus to fundraising for the controversial project. Adani, which hopes to secure a A\$900-million (\$670 million) government loan, said in a statement it had given "final investment decision approval" to build what would be Australia's biggest coal mine. "We are committed to this project," Adani Chairman Gautam Adani said. The Carmichael mine has faced years of delays amid Opposition from environment groups who argue it will contribute to global warming and damage the Great Barrier Reef, leading some banks to rule out any role in funding. "Announcing an intention to invest is a far cry from having the finance to do so," said Julien Vincent, executive director of environmental finance organisation Market Forces. Greenpeace Australia Pacific said the announcement was a "PR stunt". The project is located in the remote Galilee Basin, a 247,000 square-kilometre (95,000 square mile) expanse in the central outback that some believe has the potential to become Australia's largest coal-producing region. Adani said the project would create 10,000 direct and indirect jobs, with pre-construction works starting in the next few months. Coal from the mine will be exported to India. Queensland premier Annastacia Palaszczuk said Australia's third biggest state had been hit by a global resources downturn and Adani's decision would help mining firms. (Source: Business Line)



Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
HCLTECH	889.5	30.8	3.6
TCS	2,696.0	92.1	3.5
INFY	979.4	20.6	2.2
TECHM	408.7	5.9	1.5
WIPRO	560.6	5.0	0.9

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
TATAMOTORS	461.0	-17.2	-3.6
NTPC	158.1	-4.5	-2.8
IBULHSGFIN	1,138.5	-31.7	-2.7
TATAMTRDVR	280.7	-7.6	-2.6
ONGC	171.5	-4.3	-2.5

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,436.1	-3.0	-0.1
DOW	21,184.0	-22.3	-0.1
NASDAQ	6,295.7	-10.1	-0.2
FTSE	7,525.8	-21.9	-0.3
DAX	12,822.9	158.0	1.2
CAC	5,307.9	-35.5	-0.7
NIKKEI	20,026.5	-144.4	-0.7
Hangseng	25,945.0	82.0	0.3
Straits Times	3,239.6	1.3	0.0

ADR	Close	Pts. Chg	% Chg
HDFC Bank	88.3	1.0	1.1
ICICI Bank	9.9	0.1	1.3
Infosys	15.6	0.4	2.4
TATA Motors	35.9	-1.2	-3.1
Wipro	10.9	0.0	-0.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index	96.6	-0.2	-0.2
USD/INR	64.4	-0.1	-0.1
EURO/INR	72.4	0.1	0.2
USD/YEN	109.8	-0.7	-0.6

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,567.0	350.0	1.2
Silver (spot) Rs	40,777.0	324.0	0.8
Crude (Brent) \$	50.1	-0.1	-0.1
Crude Oil (WTI) \$	48.1	-0.1	-0.2

Economy

Australian economy ties world record for longest expansion despite soft Q1

Australia's economy shrugged off a cyclone powered bad-weather hit to exports and home building in the first quarter, posting just enough growth to claim nearly 26 years without recession - equalling the Netherlands' 103-quarter record. Data from the Australian Bureau of Statistics on Wednesday showed gross domestic product (GDP) grew at annual rate of 1.7 per cent - the slowest since third-quarter of 2009 when it clocked 1.2 per cent. The local dollar gained a third of a US cent after GDP matched expectations of a 0.3 per cent rise in the first quarter, from the fourth when it ran at 1.1 per cent. Australia hasn't seen a recession since 1991 and its run of growth had been the envy of other rich nations although it is dropping off the pack now with both the Britain and the United States clocking 2 per cent annual growth in the first quarter. Output for the 12 months to March was A\$1.72 trillion (\$1.28 trillion) in current dollars, or about A\$71,053 for each of Australia's 24 million people. Growth took a knock from Cyclone Debbie, which hit northern parts of Queensland state late in March and caused widespread flooding in the coal-heavy region, disrupting rail haulage for several weeks. Negative net exports subtracted 0.7 percentage points from GDP. The Reserve Bank of Australia (RBA) on Tuesday conceded economic activity slowed in the March quarter when it held interest rates at a record low 1.50 per cent. However, it expressed confidence growth would pick up over the next couple of years to be above 3 per cent. So far, investors seem convinced the RBA is done with its five-year easing campaign. Futures prices imply a small chance of another rate cut by December. There were doubts around domestic consumption though as households are being burdened by record-low wage growth and high levels of mortgage debt. Household final consumption expenditure rose 0.5 per cent driven by rises in rent, electricity and gas. (\$1 = 1.3330 Australian dollars). (Source - Business Line)

International News

Investors Remain Cautious Ahead of ECB, U.K. Vote

Investors adopted a cautious stance ahead of a barrage of events due in the next 48 hours. There's a reluctance to add to risk positions ahead of testimony from former FBI Director James Comey, the ECB's policy decision and the U.K. election. Treasuries steadied after climbing on news that China is prepared to buy more of the notes. The dollar remained near an eight-month low. Japanese stocks retreated after the S&P 500 Index fell the most since mid-May. Gold remained near a seven-month high. One standout move was the Aussie dollar, climbing after growth Down Under was largely in line with expectations. Thursday is shaping up to be a pivotal day for capital markets. Comey's testimony may give clues on how politically effective the Trump administration will be in refocusing attention on its policy agenda. Investors had already taken a defensive stance this week following a diplomatic spat among energy producing nations in the Middle East and the weekend's terror attack in London. "It's hard for investors to make a move before we pass these risk events overseas," said Mitsuo Shimizu, deputy general manager at Japan Asia Securities in Tokyo. (Source - Bloomberg)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
ITD CEMENTATION LTD.	1,569,614	SELL	HDFC MUTUAL FUND A/C HDFC PRUDENCE FUND	175.0

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
ITD CEMENTATION LTD.	1,210,735	SELL	HDFC MUTUAL FUND A/C HDFC PRUDENCE FUND	175.0
STEEL STRIPS WHEELS LTD.	149,034	BUY	BIRLA SUNLIFE MUTUAL FUND	885.0



Morning Wealth

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
5-Jun-2017 Results - Economic Indicators- US-	6-Jun-2017 Results - Economic Indicators - US- Consumer confi- dence	7-Jun-2017 Results - Economic Indicators- GDP growth rate US-	8-Jun-2017 Results Economic Indicators- Manufacturing PMI US- Manufacturing PMI	9-Jun-2017 Results- Economic Indicators- US- GDP
12-Jun-2017 Results - Economic Indicators- IIP US-	13-Jun-2017 Results - Economic Indicators - US-	14-Jun-2017 Results - Economic Indicators- WPI inflation US- FOMC announce- ment, Retail sales	15-Jun-2017 Results Economic Indicators- balance of trade US-	16-Jun-2017 Results- Economic Indicators- Current account deficit US- GDP
19-Jun-2017 Results - Economic Indicators- US-	20-Jun-2017 Results - Economic Indicators - US-	21-Jun-2017 Results - Economic Indicators- US-	22-Jun-2017 Results Economic Indicators- US- Jobless Claims	23-Jun-2017 Results- Economic Indicators- US- GDP

(Source: Bloomberg and BSE)

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

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