

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10130	10160	10200
Support	10030	10000	9930

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,057.4	-9.0	-0.1
Nifty Future (Aug)	10,091.8	-16.8	-0.2
Nifty Future (Sep)	10,128.0	-14.3	-0.1
Bank Nifty	24,906.4	78.9	0.3
CNX100	10,434.2	14.3	0.1
CNX500	8,806.5	30.3	0.3
CNX Midcap	18,570.5	205.2	1.1

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	32,273.7	-51.7	-0.2
BSE-100	10,462.8	18.1	0.2
BSE-200	4,393.3	12.0	0.3
BSE-500	13,929.7	49.8	0.4
Mid Cap	15,600.3	163.3	1.0
Small Cap	16,109.2	182.6	1.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	28,162.4	87.8	0.3
CAPITAL GOODS	17,776.3	52.5	0.3
REALTY	2,204.3	30.4	1.4
POWER	2,341.6	5.4	0.2
OIL & GAS	15,055.9	237.3	1.6
METAL	12,748.8	145.4	1.1
CD	17,383.5	142.1	0.8
AUTO	24,837.7	38.1	0.2
TECK	5,827.5	-48.9	-0.8
IT	10,273.8	-97.4	-0.9
FMCG	10,076.5	45.0	0.4
HEALTHCARE	13,890.5	12.7	0.1
VIX	11.9	0.5	4.4

Exchange	Advance	Decline	Unchg
BSE	1,550	1,055	195
NSE	1,040	653	83

Volume	Rs (in cr)	% Chg
NSE Cash	24,375.1	-11
BSE Cash	3,895.4	2
NSE F&O	298,101.1	-33

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	3,789.7	3,988.9	-199.2
DII	2,572.4	2,264.2	308.2

Intraday Nifty Outlook

Index opened gap up but failed to sustain the gains and closed flat. Index has earlier formed bearish engulfing a bearish reversal candlestick pattern which suggests the recent peak to act as strong resistance for short term trend. Index is moving in an up sloping channel and is consolidating around the upper trend line, for index to continue its up move it needs to sustain above this trend line. Going ahead index has immediate resistance at 10130, for index to continue its up move it needs to surpass this level which if it does will open the way for 10200-10250 while support comes at 10000/9925.

Corporate News

Paint prices go up on high input costs

Paint prices have moved up between 5 and 6 per cent since March this year with top manufacturers such as Asian Paints, Berger and Kansai Nerolac increasing product prices. While market leader Asian Paints hiked prices twice - once in March and again in May, Berger - the number 2 player - and Kansai Nerolac have also initiated similar price hikes, during this period. Kansai Nerolac resorted to a price hike of 2.5-3 per cent in March and 3 per cent in May this year. The company spokespersons were not available for comments. "We effected an one per cent increase in May on the back-over price increase effected in March," KBS Anand, MD and CEO, Asian Paints, said during an analysts call in July. Incidentally, Berger Paints India's MD and CEO Abhijit Roy also confirmed the price hike. The price hikes were initiated following a northward movement in input costs primarily titanium dioxide (TiO₂) and monomers. TiO₂ prices were demand-supply driven. Monomers, on the other hand, are said to be crude oil derivatives. But their price movements are not related directly to crude oil prices. Availability of TiO₂, industry sources said, is tight and no large swing or correction downwards is expected. In fact, softening of TiO₂ prices, if any, are primarily due to offtake issues globally. On the other hand, monomer prices have been impacted because of shutdown of large manufacturing plants in Europe. These are expected to come onstream soon. Industry sources do not rule out further price hikes by paint majors if cost of raw materials inch up. Incidentally, despite the price rise, margins for paint majors continue to remain under pressure. For Asian Paints, the operating profit margin saw a sequential decline to 16.78 per cent in Q1 FY-18 (April to June) from 17.14 per cent (in the January-March quarter). (Source: Business line)

Tata Steel posts ₹921-cr profit on higher output

Higher production and one-time income from disinvestment helped Tata Steel report a consolidated net profit of ₹921 crore in the June quarter against a net loss of ₹3,183 crore in the same period last year. Sales were up 19 per cent at ₹30,803 crore (₹25,897 crore in the year-ago period). The company has made a provision of ₹617 crore due to the ongoing mining-related litigation, said the company in a statement on Monday. Last week, the Supreme Court levied penalty on a group of steel companies, including Tata Steel, for extracting iron ore and manganese ore in Odisha in excess of prescribed limits between FY2000 and FY2010. In view of the judgment, the provision has been made in the quarter, said Tata Steel. Gross debt increased by ₹4,798 crore to ₹87,812 crore on the back of cost involved in managing the inventory build-up in India due to GST implementation and lack of demand in Europe. Net debt was at ₹71,703 crore due to build up in cash reserve to fund £550 million British Steel Pension Scheme settlement which is expected to be announced soon. Tata Steel sold its stake in Tata Motors for ₹3,778 crore during the quarter and realised over ₹14,266 crore through disinvestment in the last five years. The company's steel production in India was up 28 per cent at 2.75 million tonnes due to ramp up at Kalinganagar facility but declined 14 per cent on sequential basis due to GST and planned shutdown. Ebitda from Indian operations was up 31 per cent at ₹2,922 crore (₹2,236 crore), while consolidated Ebita increased 50 per cent at ₹4,939 crore. (Source: Business line)

Natco Pharma's Q1 net up 97%

Natco Pharma Ltd's consolidated net profit increased 97 per cent to ₹94 crore in the first quarter ended June 30, 2017, compared to ₹47.5 crore in the corresponding quarter of the previous financial year. The revenue of the Hyderabad-based company grew 30 per cent to ₹449 crore (₹345.5 crore). When contacted, M Adinarayana, Vice-President, Natco Pharma, told *Business Line* that the growth in revenue and profit was driven by positive impact of hepatitis combination products, Tamiflu besides new launches in diabetology and cardiology segments. (Source - Business line)



Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
TATASTEEL	600.1	24.2	4.2
IOC	431.2	12.3	2.9
SBIN	311.2	5.9	2.0
BPCL	527.7	9.8	1.9
ADANI PORTS	414.3	7.6	1.9

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
INFRA TEL	397.9	-8.7	-2.1
TATAMTRDVR	250.4	-4.7	-1.8
NTPC	174.5	-2.9	-1.6
INFY	968.3	-15.5	-1.6
DRREDDY	2,207.0	-32.6	-1.5

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,480.9	4.1	0.2
DOW	22,118.4	25.6	0.1
NASDAQ	6,383.8	32.2	0.5
FTSE	7,531.9	20.2	0.3
DAX	12,257.2	-40.5	-0.3
CAC	5,207.9	4.5	0.1
NIKKEI	19,992.9	-63.0	-0.3
Hangseng	27,661.2	-29.2	-0.1
Straits Times	3,316.1	-4.6	-0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	97.4	0.0	0.0
ICICI Bank	9.3	0.1	0.8
Infosys	15.5	-0.1	-0.8
TATA Motors	34.0	-0.9	-2.5
Wipro	6.1	-0.1	-1.8

Currencies	Close	Pts. Chg	% Chg
Dollar Index	93.3	-0.1	-0.1
USD/INR	63.8	0.2	0.4
EURO/INR	75.3	-0.2	-0.2
USD/YEN	110.7	-0.1	-0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,407.0	1.0	0.0
Silver (spot) Rs	37,045.0	-217.0	-0.6
Crude (Brent) \$	52.2	-0.2	-0.4
Crude Oil (WTI) \$	49.2	-0.2	-0.3

Economy

Govt may impose anti-dumping duty on certain Chinese tyres

India may impose anti-dumping duty of up to USD 452.33 per tonne on a certain variety of Chinese pneumatic radial tyres to guard domestic players from cheap imports. The commerce ministry's investigation arm - Directorate General of Anti-dumping and Allied Duties (DGAD) - has concluded in its final findings that domestic companies have suffered material injury due to the dumped imports of these tyres from China. Automotive Tyre Manufacturers' Association (ATMA) had filed an application on behalf of Apollo Tyres, J K Tyre Industries and Ceat Ltd for initiation of anti-dumping investigation and imposition of the duty concerning imports of 'new/unused pneumatic radial tyres with or without tubes and/or flap of rubber having nominal rim dia code above 16" used in buses and lorries/trucks' from China. The recommended duty ranges between USD 277.53 per tonne and USD 452.33 per tonne. While the DGAD suggests the duty, the finance ministry imposes it. It has recommended "imposition of definitive anti-dumping duties on the imports" of these tyres from China, the DGAD has said in a notification. Imports of these tyres increased to 52,092 tonnes in July 2014 - June 2015 from 4,146 tonnes in 2012-13. The DGAD has noted that imports of the product "increased significantly" in absolute terms throughout the injury period. Share of China in total imports of the product in India increased sharply to 81.52 per cent during July 2014 - June 2015 from 16.03 per cent in 2012-13. (Source - Business Line)

International News

Asia Stocks Trade Near 10-Year High; Oil Declines

Asian stocks took a breather close to the highest since 2007 after a lackluster U.S. session, and as investors awaited for more clues on global demand and U.S. interest-rate policy. Oil extended losses. It's been a relatively quiet start to the week for markets ahead of Friday's U.S. inflation data that may give clues on the path of U.S. monetary policy. Japan's Topix index retreated from a two-year high, while stocks in South Korea and Australia also declined following a muted U.S. session. The dollar fell and West Texas Intermediate crude sat below \$50 a barrel. Two Federal Reserve officials said soft U.S. inflation was a problem as they played down the risk of market disruption when the central bank starts shrinking its balance sheet. The comments on Monday by St. Louis Fed President James Bullard and Minneapolis's Neel Kashkari marry with expectations that officials will keep interest rates on hold when they meet next month and announce the start of a gradual process to trim holdings of Treasuries and mortgage-backed securities. Geopolitics have also been thrust back into the spotlight. North Korea condemned the latest round of United Nations sanctions and rebuffed any negotiations over its nuclear program until the U.S. ceases "hostile" policies. The latest economic data out of China pointed to steady global demand. While exports missed economists' estimates, rising 11.2 percent in July in yuan terms, demand for Chinese goods held up in the face of escalating tensions with the U.S. Asian equities remain near the highest level in 10 years as the current earnings season supports the case for growth in the global economy being intact. Even the Chinese leadership's strongest commitment yet to curb financial risks and rein in spendthrift local officials hasn't worried global investors. (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
CENTRUM CAPITAL LTD.	9,400,000	SELL	CENTRUM ESPTS TRUST	45.7



Morning Wealth

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
7-Aug-2017 Results— Amaraja Battery, Lal Path Labs Economic Indicators - US–	8-Aug-2017 Results – Chambal Fertilizer, Endurance, Panasonic Carbon Economic Indicators – US–	9-Aug-2017 Results - Indoco Remedies, Economic Indicators– US–	10-Aug-2017 Results — Bombay Dyeing, Deepak Fertilizer, Page Ind Economic Indicators- US–	11-Aug-2017 Results– Cadila Healthcare, Cipla, Hindalco Economic Indicators– US– G
14-Aug-2017 Results— Apollo Hospitals, INDAG Rubber, MTNL, NESCO Economic Indicators— Inflation Rate US–	15-Aug-2017 Results – Economic Indicators – US–	16-Aug-2017 Results - Economic Indicators– US–	17-Aug-2017 Results — Dish TV, Somany Ceramics Economic Indicators- US– Jobless Claims	18-Aug-2017 Results– Economic Indicators– US–
21-Aug-2017 Results— Economic Indicators— US–	22-Aug-2017 Results – Economic Indicators – US–	23-Aug-2017 Results - Economic Indicators– US–	24-Aug-2017 Results — Economic Indicators- US– Jobless Claims	25-Aug-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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