

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9840	9870	9900
Support	9740	9700	9640

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,786.1	15.0	0.2
Nifty Future (Jun)	9,787.3	10.3	0.1
Nifty Future (Jul)	9,821.6	9.8	0.1
Bank Nifty	23,584.6	-90.5	-0.4
CNX100	10,106.0	2.6	0.0
CNX500	8,544.9	-12.1	-0.1
CNX Midcap	18,098.7	-159.8	-0.9

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,747.1	31.5	0.1
BSE-100	10,123.6	-3.8	-0.0
BSE-200	4,255.1	-4.8	-0.1
BSE-500	13,512.5	-23.4	-0.2
Mid Cap	14,923.1	-118.5	-0.8
Small Cap	15,806.4	-92.7	-0.6

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,667.4	-110.6	-0.4
CAPITAL GOODS	17,544.0	49.0	0.3
REALTY	2,143.1	-33.9	-1.6
POWER	2,259.1	5.5	0.2
OIL & GAS	13,646.1	26.9	0.2
METAL	11,860.0	-69.8	-0.6
CD	15,956.1	-112.1	-0.7
AUTO	24,152.2	192.1	0.8
TECK	5,711.2	19.6	0.3
IT	10,163.7	91.8	0.9
FMCG	10,638.8	-46.9	-0.4
HEALTHCARE	14,453.2	-94.0	-0.6
VIX	10.9	0.0	-0.2

Exchange	Advance	Decline	Unchg
BSE	1,135	1,596	147
NSE	647	1,038	79

Volume	Rs (in cr)	% Chg
NSE Cash	4,488.2	-55
BSE Cash	26,456.5	323
NSE F&O	468,724.3	41

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	5,716.8	5,534.8	182.1
DII	3,394.7	3,058.9	335.8

Intraday Nifty Outlook

Index opened gap up but failed to sustain the gains and closed flat. Index has surpassed its resistance of 9700 and saw good buying followup which is a bullish signal for short term trend. Going ahead till index maintains above 9740-9700 it is expected to continue its up move towards 9840-9950 in short term while support past 9700 comes at 9640.

Corporate News

Multix makes its way to metros in new retail drive

Eicher Polaris has decided to reboot its strategy for the Multix personal utility vehicle which was launched in mid-2015. The revised plan is to go in for a top-down approach where cities and big towns take priority over smaller centres. This is contrary to the company's earlier strategy of focusing the Multix in Tier 2/3 regions. The response over the last two years clearly shows that customers are not queuing up for the product as anticipated. Pankaj Dubey, CEO of Eicher Polaris, admits that there have been issues in terms of perception. According to him, people in rural India are more conservative and take time getting used to something innovative like the Multix. On the other hand, there is greater word of mouth and visibility in bigger towns and cities which makes a big difference. Since the time he took over as CEO last November, Dubey has been focusing on building the vehicle's presence in metros where the customer base is more diverse. At the time of its launch in 2015, Eicher Polaris had made known its targeted Multix user in the form of the entrepreneur who operates in small cities, towns and villages. The company had estimated 5.8 crore such people across India whose mobility options were largely confined to two-wheelers. The targeted independent businessman was perceived as a son-of-the-soil who loved his town and keen to grow his business. (Source: Business Line)

Liberty House to acquire Tata Steel UK's pipe mills

Liberty House, the industrial group owned by Sanjeev Gupta, is to acquire two British pipe mills owned by Tata Steel, the second deal to be reached by the company in Britain in just over a week - a period that also saw a group it is part of strike an agreement to buy steel producer Arrium in Australia. The two mills - 42 and 82 inch "longitudinal submerged arc welded" pipe mills, which produce heavy-duty steel for the energy, power and construction sectors in Britain and beyond - employ around 140 people. Liberty House said that all the jobs will be saved and it anticipated further recruitment. "It is anticipated that a support package will help Liberty to stabilise and grow the business through up skilling the workforce and developing new products," the company said, referring to a regional incentive investment programmed, that supports staff training, product and development research. The company plans to use steel from plate mills in Scotland acquired from Tata Steel earlier this year for the pipe mills, and that the Hartlepool and Scunthorpe mills, upgraded, could be together used to develop high-specification piping for the oil and gas sector globally. "These mills can be a symbol of a new Britain, integrated with the world economy, exporting a world-class product globally once again. We aim to engage with all customers of the business locally and internationally to regain our market share," said Gupta, whose group also acquired merchant bar mills in Scunthorpe from Caparo on July 3. (Source: Business Line)

Sonalika Tractors posts 17.6% growth in global sales

Sonalika International Tractors, the country's third largest tractor brand, has registered global sales (domestic + exports) of 25,002 units, a 17.6 per cent growth, in the second quarter ended June 30 compared to the same quarter last year. The company has registered its highest-ever domestic quarterly sales of 22,165 units during the second quarter against 18,725 units in the same period last year, a growth of 18.4 per cent. During June, the company's domestic sales touched 8,379 units registering a growth of 10.3 per cent over last year, while exports stood at 907 units. This breakthrough in sales has led to increase in the overall market share to 13 percent. Raman Mittal, Executive Director, Sonalika ITL, said, "Our domestic sale volumes were strengthened by a healthy monsoon this year, increasing awareness of mechanisation in increasing yield, and recent waiver on farm loans." Sonalika continues its stronghold as India's third largest tractor maker, ranking ahead of industry players like Escorts (by 7,441 units), John Deere (by 8,510 units) and Case New Holland by 17,073 units, at the end of FY18 Q1. (Source: Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
HINDALCO	200.7	4.8	2.5
BAJAJ-AUTO	2792.8	62.1	2.3
TATAMOTORS	457.0	10.0	2.2
BPCL	678.3	13.7	2.1
NTPC	163.3	3.3	2.0

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BHARTIARTL	395.5	-10.3	-2.5
BANKBARODA	162.7	-3.9	-2.4
CIPLA	538.5	-10.8	-2.0
WIPRO	263.2	-5.1	-1.9
COALINDIA	254.5	-4.3	-1.7

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,425.5	-1.9	-0.1
DOW	21,409.1	0.5	0.0
NASDAQ	6,193.3	16.9	0.3
FTSE	7,329.8	-40.3	-0.5
DAX	12,437.0	-8.9	-0.1
CAC	5,140.6	-25.0	-0.5
NIKKEI	20,132.4	-63.1	-0.3
Hangseng	26,087.5	209.9	0.8
Straits Times	3,213.3	-5.5	-0.2

ADR	Close	Pts. Chg	% Chg
HDFC Bank	88.4	0.1	0.1
ICICI Bank	8.9	-0.1	-1.0
Infosys	15.5	0.2	1.0
TATA Motors	34.9	0.5	1.3
Wipro	5.3	0.0	-0.8

Currencies	Close	Pts. Chg	% Chg
Dollar Index	95.6	0.0	0.0
USD/INR	64.6	0.1	0.1
EURO/INR	73.6	0.1	0.2
USD/YEN	113.6	-0.4	-0.3

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	27,834.0	40.0	0.1
Silver (spot) Rs	36,771.0	227.0	0.6
Crude (Brent) \$	48.2	0.6	1.4
Crude Oil (WTI) \$	45.8	0.7	1.6

Economy

GST impact: Jayant Sinha urges trade, industry to trust the system

The wet grinder cluster in Coimbatore finally had something to cheer about when Jayant Sinha, Minister of State for Civil Aviation, took note of their plea on GST rate fitments and assured the members that he would do his best to convince the Council about their concerns. The dosa machine makers were not alone. There were other policy issues around fitment of GST rates on some products of which the minister made a special mention in his address. He was here along with government officials to assure and imbibe confidence amongst the trade and industry about simplification of the tax regime under GST. "Our goal is price stability and revenue neutrality. Trust the system. The moment it is in place, you will start getting the refund on the 9th day," he said. The meeting at the Codissia Trade Fair Centre was organised jointly by the Indian Chamber of Commerce and Industry, Coimbatore and the Coimbatore District Small Industries Association (Codissia). Voicing appreciation about the feedback from industry and trade associations across the country about issues and challenges that they faced since July 1, he said "different industry clusters and industry sectors faced certain challenges as they implemented the Goods and Services Tax. We have been able to successfully resolve many of their issues." "We have been dealing with 6-7 major issues in the aviation sector such as double taxation, concerns over availing input tax credit, movement of spare parts across the country and so on. The biggest issue prior to GST implementation was to ensure the issues around global ticketing systems are addressed before the roll out. And it was quite possible to do the ticketing for us from day 1 of roll out." "We have managed to resolve 70-80 per cent of the issues in the last week and move forward in implementation of GST." Responding to queries on connectivity, he said "we are hopeful that as airlines add more planes and pilot to their fleet, Coimbatore would be on top." (Source – BusinessLine)

International News

Dollar Weaker on Trump Jr. Emails; Focus on Yellen: Markets Wrap

The U.S. dollar weakened against its G-10 peers and stocks in Asia were mixed as attention turned to central bank policy after markets were rattled by reports of Donald Trump Jr.'s contact with a Russian lawyer. The yen rose a second day and shares in Tokyo and Sydney declined. U.S. equity futures were little changed after the S&P 500 Index recovered from a 0.6 percent loss to end Tuesday flat. A gauge of the dollar weakened for the third day this week. The MSCI Asia Pacific Index extended its advance to three days. Oil bounced on reports of a decline in stockpiles, and gold edged higher. Treasuries and Australian bonds rose. Investors are awaiting testimony from Federal Reserve Chair Janet Yellen and the start of corporate earnings season after markets were jolted Tuesday. The catalyst was the release of emails by the president's son that said the Russian government backed his father's presidential campaign and was trying to damage Hillary Clinton. Elsewhere, Fed Governor Lael Brainard said the bank should move cautiously on further rate hikes, while a delay to the start of the Senate's August recess boosted hopes of progress on legislation. (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
AJANTA PHARMA	1,357,000	BUY	SBI MUTU\$AL FUND	1500.0

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
10-July-2017 Results - Economic Indicators— US—	11-July-2017 Results – Amtek Auto, Indusind Bank Economic Indicators – US—	12-July-2017 Results - Bajaj Corp Economic Indicators— US—	13-July-2017 Results— Cyient, Goa Carbon, MCX, TCS Economic Indicators— US— Jobless Claims	14-July-2017 Results– BEPL, Infosys, Economic Indicators— US– Consumer Price Index
17-July-2017 Results — ACC, Jubilant Foodworks Economic Indicators— Balance of Trade US—	18-July-2017 Results – CRISIL, Ultratech, Bajaj Finserv Economic Indicators – US—	19-July-2017 Results - Havells, Mastek, Mindtree Economic Indicators— US—	20-July-2017 Results — Bajaj Auto, Kotak Bank, Mahindra CIE, RBL Bank Economic Indicators- US– Jobless Claims	21-July-2017 Results– Ashok Leyland, CanfinHome, Persistent, Economic Indicators— US—
24-July-2017 Results— GIC Hsg Fin, HDFC Bank, Economic Indicators - US—	25-July-2017 Results – Axis Bank, Hero Motocorp, ICICI Pru, Navin Flourine, Economic Indicators – US—	26-July-2017 Results - HDFC, Yes Bank, Economic Indicators— US—	27-July-2017 Results — Biocon, Exide, ICICI Bank, IDFC, IDFC Bank Economic Indicators- US—	28-July-2017 Results— Economic Indicators— US– GDP

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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