

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9650	9690	9750
Support	9590	9550	9520

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,616.4	-51.9	-0.5
Nifty Future (Jun)	9,620.2	-62.8	-0.7
Nifty Future (Jul)	9,639.9	-62.4	-0.6
Bank Nifty	23,470.5	-220.5	-0.9
CNX100	9,936.4	-48.1	-0.5
CNX500	8,408.7	-44.0	-0.5
CNX Midcap	17,878.9	-115.0	-0.6

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,095.7	-166.4	-0.5
BSE-100	9,940.1	-50.6	-0.5
BSE-200	4,182.4	-21.7	-0.5
BSE-500	13,287.1	-68.1	-0.5
Mid Cap	14,796.1	-79.3	-0.5
Small Cap	15,454.1	-95.1	-0.6

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,546.8	-273.5	-1.0
CAPITAL GOODS	17,422.8	-280.5	-1.6
REALTY	1,993.9	-6.8	-0.3
POWER	2,206.6	-1.9	-0.1
OIL & GAS	13,755.2	-43.8	-0.3
METAL	11,347.0	-44.4	-0.4
CD	15,873.2	-212.9	-1.3
AUTO	24,312.5	-178.4	-0.7
TECK	5,661.7	10.1	0.2
IT	10,142.6	41.9	0.4
FMCG	10,108.7	-37.1	-0.4
HEALTHCARE	14,264.4	36.5	0.3
VIX	11.4	0.6	5.2

Exchange	Advance	Decline	Unchg
BSE	1,019	1,673	183
NSE	569	1,104	72

Volume	Rs (in cr)	% Chg
NSE Cash	20,225.5	-9
BSE Cash	3,281.3	-2
NSE F&O	331,651.9	0

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	3,279.4	3,448.7	-169.3
DII	2,395.2	2,458.3	-63.1

## Intraday Nifty Outlook

Index gave a breakout from lower end of the sideways range of 9690-9620 in which it is moving for past few sessions but still managed to close around it, a sustenance below 9620 will call for profit booking. Going ahead a sustenance below 9620 will continue the profit booking towards 9550-9520 while the range of 9650-9690 will act as resistance.

## Corporate News

### NCC in talks to divest stake in some realty projects

NCC Ltd is in parleys to divest stake in some real estate projects, including those in Bengaluru, Kakinada and Hyderabad, to fuel its business expansion plans. While the company added orders worth ₹2,000 crore in the first quarter, it expects to see addition of new orders worth over ₹10,000 crore this fiscal and a topline growth of about 10 per cent. Over the past 30 months, the Hyderabad-based infrastructure company has made significant progress monetising BOT assets which include Himachal Sorang hydel project, stake in coal-based thermal power project to Sembcorp and two road assets - Western UP and Bengaluru elevated tollway — thereby managing to slash significant portion of its debts. In an effort to further consolidate its business, it is in talks with potential investors to dilute its stake in real estate projects once the market sentiment gets better. But the funds thus garnered would be used to meet its requirements for new projects. YD Murthy, Executive Vice-President, Finance, NCC, told *BusinessLine*: "The company has a standalone debt of ₹1,577 crore. It has come down from ₹1,884 crore. The loans and advances to group companies have come down to ₹558 crore as against ₹1,122 crore and investments in the group companies are at about ₹1,028.7 crore." (Source – Business Line)

### Maruti Suzuki creating land bank to future-proof network expansion

The country's largest car maker Maruti Suzuki is aggressively acquiring land parcels across the country to de-risk its future network expansion as it marches towards the target of selling two million cars annually by 2020. The company has created a separate vertical for land acquisition and identified 77 land projects in FY17 for setting up its dealerships. "Land acquisition is a subset of our integrated plan as we are moving towards 2020. Our intent has been to be available at the doorstep of the customer while selling as well as for after-sales service. We don't want escalating land prices to affect this. Maruti had a network of 2,020 outlets across 1,652 cities as on March 2017. This is more than the combined numbers for rivals Hyundai, Mahindra & Mahindra, Tata Motors and Toyota. The company has expanded rapidly in the last five years, almost doubling the network number from 1,100 in FY11. Apart from this, its True Value format for exchange of cars has 1,007 outlets. The number of its service outlets stands at over 3,200 in 1,556 cities. (Source – Business Line)

### JLR invests \$25 m in US rideshare firm Lyft

Tata Motors-owned Jaguar Land Rover has invested \$25 million in the US-based rideshare company Lyft to test its autonomous vehicles technology as well as to gain access into the expanding rideshare economy. The investment will support Lyft's expansion and technology plans and will also provide Jaguar Land Rover's InMotion Ventures with the opportunity to develop and test its mobility services, including autonomous vehicles, and to supply Lyft drivers with a fleet of Jaguar and Land Rover vehicles. InMotion Ventures, a JLR subsidiary said in a statement. "Personal mobility and smart transportation is evolving and this new collaborative venture will provide a real-world platform helping us develop our connected and autonomous services," said Sebastian Peck, InMotion, Managing Director. This is second such investment made by InMotion Ventures. The company recently made a seed investment in SPLT, the Detroit-based digital carpool business, which works with Lyft to provide non-emergency medical transport. Hanno Kirner, Executive Director of Corporate and Strategy, Jaguar Land Rover, said: "This is a strategic investment for both parties as we focus on innovating new mobility solutions for our customers." (Source – Business Line)



## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
TECHM	397.3	10.5	2.7
INFY	963.9	15.3	1.6
SUNPHARMA	532.6	7.8	1.5
TATAPOWER	78.9	1.1	1.4
IOC	423.7	3.6	0.9

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BANKBARODA	168.1	-5.7	-3.3
TATAMTRDVR	283.2	-7.7	-2.7
LT	1,736.6	-41.6	-2.3
TATAMOTORS	456.3	-10.9	-2.3
ICICIBANK	315.8	-6.4	-2.0

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,429.4	-2.4	-0.1
DOW	21,235.7	-36.3	-0.2
NASDAQ	6,175.5	-32.5	-0.5
FTSE	7,511.9	-15.5	-0.2
DAX	12,690.4	-125.3	-1.0
CAC	5,240.6	-59.1	-1.1
NIKKEI	19,888.9	-19.7	-0.1
Hangseng	25,774.3	66.3	0.3
Straits Times	3,257.0	8.6	0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	87.6	-1.1	-1.3
ICICI Bank	9.7	-0.2	-2.1
Infosys	15.1	0.1	0.7
TATA Motors	35.0	-0.5	-1.5
Wipro	10.4	-0.1	-0.6

Currencies	Close	Pts. Chg	% Chg
Dollar Index	97.2	0.1	0.1
USD/INR	64.4	0.2	0.3
EURO/INR	72.4	0.5	0.7
USD/YEN	110.0	0.3	0.3

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,993.0	-26.0	-0.1
Silver (spot) Rs	39,165.0	-529.0	-1.3
Crude (Brent) \$	48.5	0.2	0.4
Crude Oil (WTI) \$	46.3	0.2	0.4

## Economy

## States that go in for farm-loan waivers should foot the bill

Finance Minister Arun Jaitley on Monday ruled out the Centre's financial support for any farm-loan waiver schemes announced by the States, stating that the States would have to meet the cost out of their own resources if they were to go in for such initiatives. The remark is significant as it comes on the heels of the Maharashtra government's farm-loan waiver announcement—expected to cost about ₹35,000 crore—on Sunday, even as farmers from Madhya Pradesh were demanding similar relief. "I have already made the position clear that States which want to go in for these kinds of schemes (farm-loan waiver) will have to generate their own resources. Beyond that, as the Central government, I have nothing more to say," Jaitley said when asked about the Maharashtra government's announcement. The RBI had in a recent report cautioned States against jumping onto the farm-loan waiver bandwagon, stating that such ad hoc initiatives could add to their fiscal burden and affect their finances over the medium term. The central bank had cautioned that loan waivers impact credit discipline, vitiates the credit culture and disincentivises borrowers from repayment, leading to moral hazard with expectations of future bailouts. "While these loan waivers could alleviate the immediate debt burden of financially distressed farmers, it is essentially a transfer from taxpayers to borrowers with an adverse bearing on the fiscal viability of States," said the RBI report 'State Finances: A Study of Budgets of 2016-17'. The RBI had also cautioned about any issuance of debt relief bonds by State governments as they would increase government borrowings and lead to firming up of yields on State Development Loans, posing a higher interest burden in the future. This can also crowd out private borrowers, the RBI report had warned. (Source - Business Line)

## International News

## Asia Stocks Climb as Tech Rout Eases; Pound Flat

Asia-Pacific stocks advanced as the selloff in technology shares showed signs of easing, while the pound held losses as Theresa May fought to survive the fallout from the British general election. Equities from Australia to Hong Kong climbed. Technology and telecom shares had the biggest declines in the MSCI Asia Pacific Index, though losses were less severe than during Monday's rout. Crude oil traded above \$46 a barrel following its first two-day gain in three weeks. Treasuries and the dollar were little changed before this week's Federal Reserve's policy decision. The sudden slide in tech stocks, whose gains had helped send global equities to repeated record levels this year, blindsided many investors after markets largely brushed aside last week's trio of high-risk events. The question now is whether the drops represent merely a pause or a more fundamental crack in the U.S. stock bull market. The Nasdaq 100 fell as much as 1.9 percent before paring losses into the close. Samsung Electronics Co. was little changed in early trading, after leading declines in Asia during Monday's rout. Tencent Holdings Ltd, which tumbled 2.5 percent in the previous session, opened higher. Taiwan Semiconductor Manufacturing Co. was flat after dropping the most since December on Monday. Investors may get more drama from Washington as Attorney General Jeff Sessions will testify publicly Tuesday before the Senate Intelligence Committee. He will likely face pressure to explain his role in the firing of James Comey and contacts that he and associates of President Donald Trump had with Russian officials. (Source - Bloomberg)

## Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
SUNTECK RE-ALTY	924,317	BUY	FID FDS MAURITIUS LTD.	460.0

## 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
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
26-Jun-2017 Results -  Economic Indicators–  US–	27-Jun-2017 Results –  Economic Indicators –  US–	28-Jun-2017 Results -  Economic Indicators–  US–	29-Jun-2017 Results  Economic Indicators–  US– GDP	30-Jun-2017 Results–  Economic Indicators–  US–

(Source: Bloomberg and BSE)

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

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