

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

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,606.9	-9.5	-0.1
Nifty Future (Jun)	9,615.1	-5.0	-0.1
Nifty Future (Jul)	9,633.0	-6.9	-0.1
Bank Nifty	23,477.9	7.4	0.0
CNX100	9,929.7	-6.7	-0.1
CNX500	8,408.0	-0.7	-0.0
CNX Midcap	17,881.5	2.6	0.0

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,103.5	7.8	0.0
BSE-100	9,936.8	-3.3	-0.0
BSE-200	4,181.1	-1.3	-0.0
BSE-500	13,288.3	1.3	0.0
Mid Cap	14,798.2	2.1	0.0
Small Cap	15,517.9	63.9	0.4

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,542.9	-3.9	-0.0
CAPITAL GOODS	17,446.5	23.7	0.1
REALTY	2,008.8	14.9	0.7
POWER	2,223.9	17.2	0.8
OIL & GAS	13,726.0	-29.1	-0.2
METAL	11,252.8	-94.2	-0.8
CD	15,925.8	52.5	0.3
AUTO	24,206.1	-106.4	-0.4
TECK	5,613.1	-48.6	-0.9
IT	10,040.7	-101.9	-1.0
FMCG	10,133.5	24.8	0.2
HEALTHCARE	14,268.5	4.1	0.0
VIX	11.3	-0.1	-0.7

Exchange	Advance	Decline	Unchg
BSE	1,338	1,345	183
NSE	844	828	78

Volume	Rs (in cr)	% Chg
NSE Cash	20,503.5	1
BSE Cash	3,442.1	5
NSE F&O	321,086.1	-3

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	3,941.6	4,253.9	-312.4
DII	2,480.6	2,175.9	304.6

Intraday Nifty Outlook

Index formed Doji candlestick pattern which suggests indecision among market participants regarding the direction of the market. Index gave a breakout from lower end of the sideways range of 9690-9620 in which it was moving for past few sessions, a sustenance below 9620 will call for profit booking towards 9550-9520 while the range of 9650-9690 will act as resistance.

Corporate News

ONGC, HPCL working together will be a challenge

With the Oil and Natural Gas Corporation keen on acquiring Hindustan Petroleum Corporation, the Centre will have every reason to be pleased. For one thing, the sale of its 51 per cent stake in HPCL will rake in ₹30,000 crore. It will also set in motion the process of creating an integrated oil company which was announced in the Budget earlier this year. Yet, to assume that the new relationship between ONGC and HPCL will be all hunky-dory is wishful thinking. Both organisations have different work cultures and this will be a huge challenge when it comes to dealing with a combined workforce of over 50,000 people. With ONGC clearly in the lead as the acquirer, HPCL will take second place in the revised scheme of things. The Centre, will of course, continue to be the owner of this new entity, but ONGC could have a larger say in daily operations. This is where ego clashes can come into play, especially at the senior level which could be quite disruptive. "HPCL's corporate identity will be intact but greater authority will rest with ONGC in the overall scheme of things. Whether this will affect smooth working remains to be seen," says an oil industry executive. On the face of it, there should ideally be no clash given that one company is focussed on exploration and production, while the other, HPCL, is in the downstream space of refining and marketing. (Source: Business line)

Adanis set up ₹315- crore solar PV plant in UP

The Adani Group, a global integrated infrastructure conglomerate, on Tuesday announced commissioning of a 50-megawatt solar PV plant in Mahoba district, Uttar Pradesh, under the National Solar Mission Scheme. The plant has been set up with an investment of ₹315 crore. The technology used for setting up this plant includes String Inverter Technology with crystalline silicon modules that allows miniature level control of solar power generation. The transmission line runs up to 21.5 km. The power generated by this plant will be evacuated by 132 kv transmission line to UPTCL, Mahoba Substation, under agreement signed with NTPC. Indirect and direct employment opportunities were created for around 250 personnel, the company said here. The Adani Group's capacity in solar energy has now increased to 838 MW, spread across Gujarat, Tamil Nadu, Uttar Pradesh and Punjab, said Jayant Parimal, CEO, Renewable Energy Business, Adani Group. Apart from the 100-MW solar power plant in Bhatinda, the company also has a 40-MW solar plant at Bitta, Gujarat. It recently unveiled a 648-MW solar power plant at Ramanathapuram district in Tamil Nadu, which is the world's largest solar power plant at a single location. (Source: Business line)

Coal India plans JV with Paradip Port

State-owned Coal India is planning joint venture with government-controlled Paradip Port to sell blended coal as per consumer's requirement for better value realisation. CIL offers source-specific linkages for raw coal to power generation utilities. The company has subsidiary-based notified prices for different types of coal determined by gross calorific value (GCV). The model suffers from a range of inadequacies. First, bulk of the thermal coal produced in the country has low calorific value and high ash content. For emission control and better techno-economics, gencos blends this with high value coal. The high value coal can either be imported or domestically sourced. In India, mostly Ranigunj coalfield under Eastern Coalfields Ltd (ECL) produces such coal in limited quantities. This is carried to Tamil Nadu using multi-modal logistics options. From mines, coal is first shipped to Paradip Port by rail and from here it would be shipped to Chennai. In the last leg, the coal will travel by road to power stations scattered across the State. A win-win solution lies in cutting down the logistics cost component in landed price of fuel and sharing the booty. (Source: Business line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
POWERGRID	210.3	4.1	2.0
LUPIN	1,179.7	19.5	1.7
NTPC	160.0	2.1	1.3
HDFC	1,667.7	20.2	1.2
BANKBARODA	169.8	1.7	1.0

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
WIPRO	259.0	-267.4	-50.8
VEDL	238.5	-6.6	-2.7
HCLTECH	847.2	-18.4	-2.1
TATAMTRDVR	278.1	-5.0	-1.8
TATAMOTORS	449.6	-6.7	-1.5

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,440.4	11.0	0.4
DOW	21,328.5	92.8	0.4
NASDAQ	6,220.4	44.9	0.7
FTSE	7,500.4	-11.4	-0.2
DAX	12,765.0	74.5	0.6
CAC	5,261.7	21.1	0.4
NIKKEI	19,914.3	15.6	0.1
Hangseng	25,749.5	-102.6	-0.4
Straits Times	3,247.1	-10.4	-0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	89.1	1.5	1.7
ICICI Bank	9.8	0.1	1.3
Infosys	15.1	0.1	0.5
TATA Motors	35.0	0.0	0.0
Wipro	10.2	-0.2	-1.5

Currencies	Close	Pts. Chg	% Chg
Dollar Index	96.9	0.0	0.0
USD/INR	64.3	-0.1	-0.2
EURO/INR	72.1	-0.2	-0.3
USD/YEN	110.0	-0.1	-0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,944.0	-49.0	-0.2
Silver (spot) Rs	38,771.0	-394.0	-1.0
Crude (Brent) \$	48.3	-0.4	-0.8
Crude Oil (WTI) \$	46.0	-0.5	-0.9

Economy

CSO to change GDP base year to 2017-18 from 2011-12

The Statistics Ministry is set to change the base year of national accounts to 2017-18 from 2011-12 after completion of the household consumer expenditure survey and labour force data by the end of 2018. "My ministry has planned to revise the base year of National Accounts Statistics to 2017-18. The preparatory work for this huge exercise has been started," Statistics Minister D V Sadananda Gowda told reporters while addressing a press conference on the government's performance in last three years. Elaborating on this, Chief Statistician TCA Anant said, "Once the results of employment survey and household consumer expenditure survey come out then base year can be changed. Those are critical inputs into the base revision." He also expressed hope for the economy growing at a faster pace in April-June quarter on the back of good monsoon and policy steps. Anant said that the new labour force survey and household consumer expenditure survey will be available by 2018. He informed that the household consumer expenditure survey is taking place in 2017-18 and it will be completed by end of June 2018. On the labour force survey, he said, "We expect to release results of labour force (employment) survey from December 2018 for which the work was started in April, 2017". Earlier in 2015, the Central Statistics Office (CSO) under the Statistics Ministry had changed the base year for tabulating the Gross Domestic Product or size of economy to 2011-12 from 2004-05. Last month, the CSO has changed the base of Index of Industrial Production (IIP), which measures factory output, to 2011-12 from 2004-05. Besides, the base year of Wholesale Price Index (WPI) has also been changed to 2011-12 from 2004-05. The minister also told reporters that CSO is planning to develop a portal for collecting data, which will considerably reduce the time lag in release of the monthly index from the current 42 days. (Source - Business Line)

International News

Asia Stocks Pare Gains Ahead of Fed; Oil Slumps

Asian equities were mixed, with solid gains in Australia and New Zealand offset by weakness in China, Hong Kong and South Korea ahead of the Federal Reserve's policy decision. The dollar held declines and Treasuries edged higher. Share indexes in the region had climbed earlier after the Dow Jones Industrial Average and the S&P 500 Index ended at all-time highs as technology stocks rebounded. Economic data from China were largely in line with forecasts, while sterling was little changed after rising for the first time since the U.K. election. Oil resumed its decline as industry data showed U.S. crude stockpiles expanded, exacerbating an inventory overhang. A rebound in tech shares that got going Tuesday in Asia carried through to U.S. trading, restoring what had been a key driver for global equity gains. Drama in Washington continued to demand attention, with U.S. Attorney General Jeff Sessions testifying to lawmakers that he never spoke with Russian officials concerning "any type of interference" with the 2016 presidential campaign. He declined to comment on conversations he had with President Donald Trump, saying that to do so would potentially deny the president the right to claim executive privilege. (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				



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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