

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9620	9650	9690
Support	9550	9520	9450

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,578.1	-40.1	-0.4
Nifty Future (Jun)	9,600.9	-36.7	-0.4
Nifty Future (Jul)	9,620.6	-35.5	-0.4
Bank Nifty	23,391.8	-107.0	-0.5
CNX100	9,898.2	-36.8	-0.4
CNX500	8,400.2	-20.6	-0.2
CNX Midcap	17,983.6	52.0	0.3

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,075.7	-80.2	-0.3
BSE-100	9,913.6	-30.3	-0.3
BSE-200	4,174.4	-9.7	-0.2
BSE-500	13,277.7	-25.4	-0.2
Mid Cap	14,781.8	-17.6	-0.1
Small Cap	15,645.9	57.2	0.4

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,462.2	-108.4	-0.4
CAPITAL GOODS	17,479.2	-120.2	-0.7
REALTY	2,083.0	43.9	2.1
POWER	2,225.7	1.2	0.1
OIL & GAS	13,660.4	-158.7	-1.2
METAL	11,128.1	-42.7	-0.4
CD	15,891.6	-46.2	-0.3
AUTO	24,077.6	-131.7	-0.5
TECK	5,574.7	-51.8	-0.9
IT	9,966.2	-92.9	-0.9
FMCG	10,078.8	13.9	0.1
HEALTHCARE	14,365.7	123.0	0.9
VIX	11.3	0.1	1.3

Exchange	Advance	Decline	Unchg
BSE	1,369	1,291	159
NSE	832	840	74

Volume	Rs (in cr)	% Chg
NSE Cash	23,944.4	-2
BSE Cash	3,338.6	-8
NSE F&O	844,802.0	110

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,998.8	5,644.1	-645.4
DII	3,015.3	2,160.5	854.5

Intraday Nifty Outlook

Index formed a long black candlestick pattern, occurrence of such candlestick pattern after previous indecisive candlesticks suggests resumption of selling pressure. Earlier Index has violated lower end of the sideways range of 9690-9620 in which it was moving for past few sessions. Going ahead till index maintains below 9620-9650 it is expected to continue profit booking towards 9550-9520 while resistance past 9650 comes at 9690.

Corporate News

With \$6 b, Reliance & BP recommit to KG Basin

Just when the industry and experts had begun to think that Mukesh Ambani had grown disenchanted with the oil and gas exploration business, the chief of Reliance Industries, and its partner BP Plc announced an investment of ₹40,000 crore (\$6 billion) in the controversial KG-D6 block. After separate meetings with Prime Minister Narendra Modi and Petroleum Minister Dharmendra Pradhan, the Reliance chief and Bob Dudley, BP's Group Chief Executive, unveiled their plans for the entire energy value chain - from exploration and production to retailing of petroleum products, and from natural gas and LNG imports, to green energy. "BP-Reliance have agreed to award contracts to progress the development of the R-series for the ultra deepwater gas field in block KG-D6 off the East coast of India in an integrated way, producing approximately three trillion cubic feet of discovered gas reserves," Dudley told reporters. Dudley said this is expected to bring 30-35 million standard cubic meters of gas per day (mmscmd) of new domestic gas production, over 2020-2022. "We plan to submit field development plans for the next two projects, the satellites under D-55, for government approval, before the end of 2017," he said. The KG-D6 asset has been dogged by controversy, with declining output from the current producing areas of D6 (today, the block produces less than 7 mmscmd of gas from the wells which are seeing natural decline) even as public sector giant ONGC is accusing RIL and its partners of monetising gas from its adjacent acreage. According to Ambani, besides investments in upstream sector, BP and RIL have agreed to a strategic cooperation to expand their existing partnership. (Source – Business Line)

Centre plans to divest near 25% stake in MSTC

The Centre is planning to bring down its stake in MSTC, the company's Director (Finance) AK Basu said here on Thursday. The Centre's stake in the Miniratna PSU currently stands at over 89 per cent. The remaining 10-odd per cent is held by various industry associations. According to Basu, the plan is to opt for an "offer-for-sale" and not an IPO to bring down the stake to 65 per cent. "The government's stake post-dilution will stand at 65 per cent," he told reporters on the sidelines of the foundation stone-laying ceremony of its corporate building in the satellite township of New Town on the north eastern fringes of the city. He further maintained that the company was also exploring options to divest stake in its subsidiary Ferro Scrap Nigam. Having reported a turnover of ₹51,000 crore last fiscal, it is eyeing 10-20 per cent growth this fiscal. "We should cross ₹60,000 crore at least," Basu said. Meanwhile, BB Singh, CMD, MSTC, pointed out that the company would invest close to ₹120 crore to set up its auto shredding and vehicle recycling unit. It has already entered into a joint venture with Mahindra Intertrade in this regard. According to the CMD, around ₹20 crore will be spent towards purchasing eight acres of land around Delhi and NCR (national capital region). The collection unit will be set up on this parcel of land. Plans are also afoot to set up a shredding unit — for dismantling vehicles — with Dahej (Gujarat), NCR and Chennai being the probable destinations. (Source – BusinessLine)

NMDC ore output at 5.63 mt

The country's largest iron ore miner NMDC today said it produced 5.63 million tonnes of iron ore in April and May this year. The company produced 3.66 mt of iron ore from its mines in Chhattisgarh and 1.97 mt from the mines in Karnataka during the period, NMDC said in a filing to BSE. It further said that it sold 6.59 mt of iron ore in the April-May period of the ongoing fiscal. The production and sales figure of iron ore are provisional. NMDC produces iron ore from three fully mechanised mines namely, Bailadila Deposit-14/11C, Bailadila Deposit-5, 10/11A (Chhattisgarh) and Donimalai iron ore mines (Karnataka). (Source – BusinessLine)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
AUROPHARMA	643.9	41.8	6.9
RELIANCE	1,384.0	26.5	2.0
WIPRO	260.9	4.8	1.9
CIPLA	549.5	9.6	1.8
DRREDDY	2,700.5	31.2	1.2

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
IOC	407.1	-13.7	-3.2
BPCL	670.4	-21.6	-3.1
INFRATEL	374.8	-11.3	-2.9
TCS	2,411.2	-59.0	-2.4
BANKBARODA	169.6	-3.2	-1.9

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,432.5	-5.5	-0.2
DOW	21,359.9	-14.7	-0.1
NASDAQ	6,165.5	-29.4	-0.5
FTSE	7,419.4	-55.0	-0.7
DAX	12,691.8	-114.1	-0.9
CAC	5,216.9	-26.4	-0.5
NIKKEI	19,938.7	106.9	0.5
Hangseng	25,667.4	102.0	0.4
Straits Times	3,240.6	8.5	0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	88.7	-0.6	-0.7
ICICI Bank	9.8	-0.1	-1.1
Infosys	15.1	-0.1	-0.7
TATA Motors	34.8	-0.3	-0.9
Wipro	10.1	-0.1	-0.8

Currencies	Close	Pts. Chg	% Chg
Dollar Index	97.5	0.1	0.1
USD/INR	64.5	0.2	0.4
EURO/INR	72.0	0.0	0.0
USD/YEN	111.2	0.2	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,768.0	-262.0	-0.9
Silver (spot) Rs	38,721.0	-697.0	-1.8
Crude (Brent) \$	46.9	0.0	0.0
Crude Oil (WTI) \$	44.4	-0.0	-0.0

Economy

Current account deficit soars to \$3.4 b as imports jump in Q4

The current account deficit soared to USD 3.4 billion, or 0.6 per cent of gross domestic product (GDP), in the fourth quarter of fiscal 2017, from USD 0.3 billion a year ago, the Reserve Bank said today. However, on a sequential basis, the gap between forex earnings and expenses, narrowed from USD 8 billion in the third quarter of FY17. "The widening of the CAD on a year-on-year basis was primarily on account of a higher trade deficit which stood at USD 29.7 billion, brought about by a larger increase in merchandise imports relative to exports," RBI said. Balance of payments for the full financial year stood at USD 21.6 billion, while for Q4 the same stood at USD 7.31 billion, according to RBI data. For the full fiscal 2017, CAD narrowed to 0.7 per cent of GDP from 1.1 per cent in the year ago period on the back of a contraction in trade deficit. In the previous fiscal, trade deficit narrowed to USD 112.4 billion from USD 130.1 billion in 2015-16. While in the fourth quarter, net foreign direct investment moderated to USD 5 billion. Net portfolio investment recorded substantial inflow of USD 10.8 billion in both equity and debt segment, as against net outflow of USD 1.5 billion in the same quarter of FY16. In FY17, gross FDI inflows stood at USD 60.2 billion, higher than USD 55.6 billion in 2015-16, while net FDI inflows in 2016-17 was at USD 35.6 billion as against USD 36 billion in 2015-16. Portfolio investment recorded a net inflow of USD 7.6 billion in 2016-17 as against an outflow of USD 4.5 billion a year ago. In fiscal 2017, there was an accretion of USD 21.6 billion to the foreign exchange reserves as compared with USD 17.9 billion in 2015-16. (Source - Business line)

International News

Asia Shares Gain as Yen Drops; Tech Stocks Slip

Most Asian stocks advanced, as the steepest slide in the yen since January lifted Japanese shares. The dollar held gains with Treasury yields, while gold extended losses as traders digested the more hawkish tone struck by the Federal Reserve. Japanese shares gained ahead of a Bank of Japan policy decision. Technology stocks accounted for the biggest declines among groups in the MSCI Asia Pacific Index. Crude held losses, trading at a seven-month low. The greenback strengthened and 10-year Treasury yields climbed Thursday as U.S. economic data gave traction to the Fed's suggestion that the strength of the labor market will prevail over weakness in inflation. Investors resumed selling the major technology shares that have contributed most to equity records this year, as the threat of higher interest rates prompted a shift from growth into value shares. The BOJ is expected to leave policy settings alone as a two-day meeting concludes on Friday. The focus will be on Governor Haruhiko Kuroda's press conference and any clues he gives about an eventual exit from stimulus. (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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Corporate Office:

4th floor,
Rustom Bldg,
29, Veer Nariman Road, Fort,
Mumbai-400001
Phone- +91 22 6159 6464
Fax-+91 22 6159 6160
Website- www.bpwealth.com

Registered Office:

24/26, 1st Floor, Cama Building,
Dalal street, Fort,
Mumbai-400001
BP Wealth Management Pvt. Ltd.
CIN No: U67190MH2005PTC154591
BP Equities Pvt. Ltd.
CIN No: U67120MH1997PTC107392