

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9,820	9,880	9,930
Support	9,780	9,750	9,670

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,710.8	9,794.2	0.9
Nifty Future (Aug)	9,741.1	9,815.6	0.8
Nifty Future (Sep)	9,772.3	9,846.9	0.8
Bank Nifty	23,985.8	24,115.8	0.5
CNX100	10,037.2	10,144.2	1.1
CNX500	8,427.7	8,541.5	1.3
CNX Midcap	17,360.8	17,853.7	2.8

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,213.6	31,449.0	0.7
BSE-100	10,063.2	10,167.1	1.0
BSE-200	4,215.2	4,266.8	1.2
BSE-500	13,336.3	13,512.7	1.3
Mid Cap	14,726.3	15,092.6	2.4
Small Cap	15,036.3	15,409.2	2.4

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,098.0	27,228.9	0.5
CAPITAL GOODS	16,927.4	17,277.3	2.0
REALTY	1,960.8	2,077.5	5.6
POWER	2,210.8	2,266.1	2.4
OIL & GAS	14,372.0	14,564.2	1.3
METAL	12,279.9	12,713.4	3.4
CD	17,135.5	17,568.5	2.5
AUTO	23,287.5	23,605.1	1.4
TECK	5,773.0	5,750.1	-0.4
IT	10,268.9	10,211.3	-0.6
FMCG	9,714.2	9,786.0	0.7
HEALTHCARE	12,807.8	13,090.9	2.2
VIX	15.2	14.4	-5.3

Exchange	Advance	Decline	Unchg
BSE	1874	695	157
NSE	628	1,084	48

Volume	Rs (in cr)	% Chg
NSE Cash	23,897	-27
BSE Cash	3,133	-28
NSE F&O	3,68,608	-36

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	3,230.7	4,869.6	-1,639.0
DII	3,652.7	2,033.5	1,619.2

Intraday Nifty Outlook

Index formed Morning doji star a bullish reversal candlestick pattern which suggests recent trough to act as strong support index can see a pullback Index is placed around lower trend line of the broadening wedge wedge, behavior close to this trend line will be closely watched for short term trend. Going ahead index has immediate resistance at 9820, a sustenance above this level will continue the pullback towards 9880-9930 while support comes at 9750.

Corporate News

D6 shortfall: Govt slaps \$264 mn new penalty on RIL, BP

The government has imposed a new penalty of USD 264 million (about Rs.1,700 crore) on Reliance Industries Ltd and its partners for producing less than the targeted natural gas from eastern offshore KG—D6 fields in 2015—16. The total penalty now, which is in the form of disallowing recovery of cost incurred for missing the target during six years beginning April 1, 2010, stands at USD 3.02 billion, an oil ministry official said. The Production Sharing Contract (PSC) allows RIL and its partners BP Plc of the UK and Canada's Niko Resources to deduct all capital and operating expenses from the sale of gas before sharing profit with the government. Disallowing costs will result in government's profit share rising. The government has claimed an additional USD 175 million as its profit share after the cost disallowance, the official said. Gas production from Dhirubhai—1 and 3 gas field in the eastern offshore KG—D6 block was supposed to be 80 million standard cubic meters per day but actual production was only 35.33 mmscmd in 2011—12, 20.88 mmscmd in 2012—13 and 9.77 mmscmd in 2013—14. The output has continued to drop in the subsequent years and is now below 4 mmscmd. Emails sent to RIL and BP remained unanswered. The two companies have challenged the cost disallowance of the past years and have initiated an international arbitration seeking dropping of the same on grounds that the PSC does not provide for any such punishment. The government had for 2010—11 disallowed USD 457 million of cost, USD 548 million for 2011—12, USD 792 million for 2012—13, USD 579 million for 2013—14 and USD 380 million for 2014—15. (Source – Business Line)

Natco gets US FDA nod to market renal disease drug

Natco Pharma today said it has received approval from the US health regulator to market Lanthanum Carbonate chewable tablets used in treatment of patients with end stage renal disease. The company has received final approval from the US Food and Drug Administration (USFDA) to market Lanthanum Carbonate chewable tablets in various strengths, Natco Pharma said in a regulatory filing. "The product, as the first generic, will be launched shortly in the USA market," it added. Natco's Lanthanum Carbonate strengths are generic equivalent of Shire Development LLC's Fosrenol chewable tablets and are indicated to reduce serum phosphate in patients with end stage renal disease (ESRD). As per IMS MAT sales data, Fosrenol tablets had sales of USD 122.4 million during June 2017 in the US market. Natco and Lupin had entered into an agreement on September 1, 2008 to jointly commercialise generic equivalents of Fosrenol chewable tablets. (Source – Business Line)

Pennar Industries net profit rises to Rs. 11 cr in Q1

Pennar Industries Ltd has posted a profit of Rs. 10.7 crore for the first quarter ended June 30, 2017, as against a profit of Rs. 7.8 crore for the corresponding quarter last year, thereby, registering a growth of 37.8 per cent on a consolidated basis. The gross revenue for the first quarter was up 35.9 per cent at Rs. 460 crore as against Rs. 338.4 crore for the same period last year. The company board has decided to enter into an agreement to sell its stake in its subsidiary Pennar Renewable to Greenko Solar Energy. Once the sale is complete, the company's debt is expected to reduce by around Rs. 101 crore from the consolidated balance sheet. The proceeds of the transaction will be used by the company to expand its product base and addressable markets. Talking about the outlook, the company said the upcoming and ongoing metro rail projects provide opportunities for growth. The company expects revenue growth of 50 per cent on a robust order book, and the capacity expansion with three new mills at Patancheru near Hyderabad has been completed. The company expects the business from the auto sector, industrial components and steel products to improve. The audit committee has recommended the appointment of Deloitte Haskin & Sells, Chartered Accountants, as statutory auditors for five years. (Source – BusinessLine)



Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
CIPLA	569.5	28.1	5.2
SUNPHARMA	471.9	21.9	4.9
TATASTEEL	624.0	27.3	4.6
TATAPOWER	79.7	3.1	4.1
HINDALCO	229.9	8.9	4.0

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
BOSCHLTD	22,195.0	-428.2	-1.9
BHARTIARTL	409.5	-5.1	-1.2
HCLTECH	862.0	-10.3	-1.2
BPCL	478.8	-5.5	-1.1
TCS	2,468.0	-28.1	-1.1

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,465.8	2,464.6	0.0
DOW	21,993.7	21,999.0	0.0
NASDAQ	6,340.2	6,333.0	-0.1
FTSE	7,353.9	7,383.9	0.4
DAX	12,165.1	12,177.0	0.1
CAC	5,121.7	5,140.3	0.4
NIKKEI	19,753.3	19,737.9	-0.1
Hangseng	27,175.0	27,295.0	0.4
Straits Times	3,294.9	3,278.7	-0.5

ADR	Close	Pts. Chg	% Chg
HDFC Bank	95.6	0.4	0.4
ICICI Bank	9.0	0.1	0.9
Infosys	15.5	0.0	0.1
TATA Motors	29.5	-0.3	-1.0
Wipro	6.1	0.0	0.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index	93.8	0.0	0.0
USD/INR	64.1	0.0	0.0
EURO/INR	75.6	0.1	0.2
USD/YEN	110.7	0.2	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,080.0	-123.0	-0.4
Silver (spot) Rs	39,178.0	-16.0	-0.0
Crude (Brent) \$	51.1	0.3	0.5
Crude Oil (WTI) \$	47.7	0.2	0.4

Economy

Domestic steel output up 4.6% at 8.5MT in July

Domestic crude steel production witnessed a 4.6 per cent increase at 8.45 million tonnes (MT) in July, according to official data. This is against the total output of 8.082 MT of crude steel in the same month a year ago. "During April-July 2017, crude steel production was 33.011 MT, a growth of 3.8 per cent over the same period of the last year," the Joint Plant Committee (JPC), under the Ministry of Steel, has said in its latest report. "SAIL, RINL, TSL, Essar, JSWL and JSPL together produced 18.795 MT... The rest 14.216 MT came from other producers," it said. The country had produced 31.80 MT steel during the first four months of the preceding fiscal. In April-July, hot metal output stood at 21.397 MT, registering a growth of 1.8 per cent over the same period last year, the JPC said in its report, adding, "Overall hot metal production last month at 5.526 MT was 3.5 per cent up over July 2016 and 6.1 per cent over June 2017." During the four-month period, the country's pig iron production for sale was at 3.043 MT, a fall of 3.2 per cent over the same period last year. Overall production for sale of pig iron last month at 0.758 MT was up of 0.5 per cent over June 2017 but was down 4.2 per cent over July 2016. "Production of total finished steel for sale was at 34.43 MT during April-June 2017, a growth of 6.9 per cent over same period of last year," the report said. Last month, overall production for sale of total finished steel was at 8.256 MT, down 5 per cent over June 2017 but was up by 9 per cent over July 2016, it said. Empowered by the Ministry of Steel, the JPC is the only institution in the country, which collects data on the Indian iron and steel industry. (Source: Business line)

International News

Asian Shares Mixed, Korea Advances as Calm Returns: Markets Wrap

Asian equities were mixed on Wednesday after an uninspiring U.S. session that saw the dollar grind higher, with attention turning away from geopolitics and back to economic data. Markets are settling down after a tumultuous few days spurred by heightened tensions between the U.S. and North Korea. South Korean shares climbed as traders returned from a holiday. The latest data showed American consumers splurged in July, dragging Treasuries lower and buoying the greenback. Gauges of volatility in Japan, Hong Kong and the U.S. continued a retreat as calm returned to stock markets. The revival in U.S. retail sales bolsters prospects that growth will accelerate in the second half, the latest clue on the strength of the world's largest economy ahead of minutes from the Federal Reserve's most recent meeting, due to be published on Wednesday. Policy makers have been flagging they may announce plans to reduce the central bank's balance sheet in September and then potentially raise interest rates again this year. In other economic news, Australian wage growth matched estimates in the second quarter, rising 0.5 percent from the previous three-month period and 1.9 percent from a year earlier. Wage growth has hovered at a record low in recent quarters as the economy adjusts to a post-mining boom environment. (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
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— Bank loan growth 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, Existing sales	25-Aug-2017 Results— Economic Indicators— Forex Results US—
28-Aug-2017 Results— Economic Indicators— US—	29-Aug-2017 Results – Economic Indicators – US— Consumer confidence	30-Aug-2017 Results - Economic Indicators— US—	31-Aug-2017 Results — Economic Indicators- US— Jobless Claims	1-Sept-2017 Results— Economic Indicators— Nikkie PMI 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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