

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

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,588.1	10.0	0.1
Nifty Future (Jun)	9,597.3	-3.6	-0.0
Nifty Future (Jul)	9,616.8	-3.8	-0.0
Bank Nifty	23,502.8	111.0	0.5
CNX100	9,911.2	13.1	0.1
CNX500	8,411.5	11.3	0.1
CNX Midcap	18,002.6	19.0	0.1

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,056.4	-19.3	-0.1
BSE-100	9,920.2	6.7	0.1
BSE-200	4,177.0	2.6	0.1
BSE-500	13,287.8	10.1	0.1
Mid Cap	14,807.3	25.6	0.2
Small Cap	15,667.2	21.4	0.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,589.0	126.8	0.5
CAPITAL GOODS	17,455.3	-23.9	-0.1
REALTY	2,090.2	7.3	0.3
POWER	2,227.1	1.4	0.1
OIL & GAS	13,686.2	25.8	0.2
METAL	11,115.6	-12.5	-0.1
CD	15,971.3	79.7	0.5
AUTO	24,111.1	33.5	0.1
TECK	5,536.8	-37.9	-0.7
IT	9,883.2	-83.0	-0.8
FMCG	10,137.7	58.9	0.6
HEALTHCARE	14,147.9	-217.9	-1.5
VIX	10.9	-0.4	-3.6

Exchange	Advance	Decline	Unchg
BSE	1,334	1,340	153
NSE	883	799	72

Volume	Rs (in cr)	% Chg
NSE Cash	27,167.9	13
BSE Cash	4,650.0	39
NSE F&O	287,167.9	-66

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	7,936.2	8,700.7	-764.5
DII	3,555.7	2,664.8	890.9

## Intraday Nifty Outlook

Index has earlier 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

### Reliance-BP deal may force existing players to revisit biz models

Mukesh Ambani's revived interest in the energy value chain particularly retail business will also result in existing players revisiting their business models as well as attract other global players, industry trackers believe. Ambani's [Reliance Industries](#) Ltd along with BP p.l.c expressed their intent to work in India's energy downstream business in both unconventional and conventional fuel, while announcing further investments in their oil and gas exploration asset KG-D6. It is evident that India has a large investor base in the gas retailing business and smaller customers that are not tapped to the extend possible with bigger players like RIL-BP coming in will have better access to cleaner fuel. "By smaller customers we mean small outfits, individual households. Commercial entities are already getting supplies wherever network is available, but for smaller quantities to be supplied even pipeline network is to be expanded," said a senior executive from one of the entities already into gas retailing in India. For example, compressed natural gas for commercial consumers at present is only from imported gas or liquefied natural gas (LNG). (Source - BusinessLine)

### 'GST will be beneficial in the long run'

FMCG major, Emami Ltd, has seen its share of hiccups post demonetisation. But that was the past. The company is now gearing up for implementation of GST, says Harsh V Agarwal, Director, Emami. In an interview to *BusinessLine*, he talks about the impact of demonetisation and imposition of GST, opting for direct distribution of products, and investing in HE brand, among others. In FY2016-17, a strong summer followed by good rainfall during the first half of the year allowed our sales to remain buoyant. In the second half, the demonetisation initiative affected both consumer sentiment and offtake, largely in rural and wholesale markets. Cash profit reported a decline of 1 per cent compared to the same period in the previous year. However, despite challenges, we managed to report profitable growth from an EBIDTA perspective. Major initiatives such as increase of outlets covering more villages and so on helped the process. We have also introduced innovative brand extensions during the year and the consumer response to these have been encouraging, especially in view of them becoming more and more discerning for value added benefits. We have also commenced operations at our Pacharia plant in Assam, the benefits of which will become evident across the foreseeable future. (Source - BusinessLine)

### India Inc seals 36 deals worth \$1.89 billion in May

Corporate India's mergers and acquisition deals stood at \$1.89 billion in May, taking the year to date tally to \$35.44 billion. According to assurance, tax and advisory firm Grant Thornton, there were 36 deals worth \$1.89 billion in May, while in the corresponding period last year there were as many transactions worth \$1.83 billion. In value terms, M&A activity registered a marginal increase of 4 per cent over the same period last year. While the domestic transactions recorded a nearly two-fold increase, cross-border deal values fell 49 per cent due to reduced inbound investor interest. During January-May 2017, there were 170 deals worth \$35.45 billion, registering a significant jump over last year when 204 deals worth \$13.37 billion were announced. "All eyes seem to be now on GST implementation and its impact on not only trade and economy, but more importantly on investor interest," Grant Thornton India Partner Prashant Mehra said, adding that since there is a clear visibility on this, one should see good traction in both M&A and PE. "Further, with India continuing to be a favoured destination among foreign investors, we should hopefully see more inbound action going forward," Mehra added. During May, the e-commerce sector led the deal activity by contributing over 53 per cent of the total transaction value. (Source - BusinessLine)

## Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
TATAMTRDVR	282.4	9.3	3.4
KOTAKBANK	982.7	20.1	2.1
ULTRACEMCO	4,125.3	81.5	2.0
TATAMOTORS	455.8	7.4	1.7
ACC	1,638.6	26.5	1.6

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
LUPIN	1,131.1	-51.3	-4.3
SUNPHARMA	529.2	-14.9	-2.7
CIPLA	536.8	-12.7	-2.3
WIPRO	255.3	-5.6	-2.2
IBULHSGFIN	1,129.0	-20.1	-1.7

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,433.2	0.7	0.0
DOW	21,384.3	24.4	0.1
NASDAQ	6,151.8	-13.7	-0.2
FTSE	7,463.5	44.2	0.6
DAX	12,752.7	60.9	0.5
CAC	5,263.3	46.4	0.9
NIKKEI	20,062.5	119.2	0.6
Hangseng	25,888.7	262.2	1.0
Straits Times	3,244.2	12.7	0.4

ADR	Close	Pts. Chg	% Chg
HDFC Bank	88.6	-0.1	-0.1
ICICI Bank	9.8	0.0	-0.1
Infosys	14.7	-0.4	-2.7
TATA Motors	34.9	0.1	0.2
Wipro	9.8	-0.2	-2.4

Currencies	Close	Pts. Chg	% Chg
Dollar Index	97.2	0.0	0.0
USD/INR	64.4	-0.1	-0.2
EURO/INR	72.0	0.0	-0.1
USD/YEN	111.0	0.2	0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,690.0	-78.0	-0.3
Silver (spot) Rs	38,481.0	-240.0	-0.6
Crude (Brent) \$	47.2	-0.2	-0.4
Crude Oil (WTI) \$	44.6	-0.2	-0.4

## Economy

**Telecom dept asks FinMin to slash non-tax revenue target**

With revenues from telecom services dipping drastically and with little prospects of holding the next round of spectrum auction this year, the Department of Telecom has asked the Finance Ministry to revise downward the non-tax revenue targets for the sector by nearly 40 per cent. According to the Budget Estimates for 2017-18, the Finance Ministry has set a target of ₹47,304 crore for the telecom department. The DoT wants this revised down to ₹29,524 crore. Anuradha Mitra, Member (finance), Telecom Commission, in a letter to the Secretary of Economic Affairs said, "In view of the severe financial stress in the telecom sector and the rapidly declining revenues of all the major telecom service providers, the revenue targets for DoT for BE 2017-18 will actually require downward revision." "While the DoT has made reference to TRAI seeking their recommendations for the next round of spectrum auction, the present financial stress in the sector is cause for concern...placing a question mark on the ability of telecom service providers to fund further spectrum purchases. In the circumstances, spectrum auction proceeds for 2017-18 are being taken as nil," the letter added. According to DoT estimates, the licence fee collections, which were projected at ₹16,664 crore, are likely to fall to ₹9,255 crore in FY 2017-18. The spectrum usage charge for this year is also expected to be lower at ₹4,970 crore. Telecom operators pay licence fee and spectrum charge as a percentage of their revenues earned. Over the past six months, all the incumbent operators have reported huge declines in revenues after the launch of free services by Reliance Jio. (Source - Business line)

## International News

**Asian Stocks Gain as Yen Falls, Kiwi Nudges Higher**

Stocks in Asia rose, with a weaker yen supporting Japanese equities and shares in Hong Kong and Shanghai advancing before a decision on whether MSCI will include China shares in global indexes. Equities from Taiwan to Australia advanced, after back-to-back weekly declines in the MSCI Asia Pacific Index. The kiwi climbed as a gauge of the services industry expanded at a faster pace. Oil continued to retreat, trading near the lowest level since November. Gold was little changed after two weeks of losses. Global equities declined last week with trading volumes the highest since mid-March as poor housing data and a drop in consumer sentiment added to signs the American economy's growth rate may be slower than forecast. That's keeping bond yields down amid a subdued pace of inflation that's sowed doubts about the Federal Reserve's planned trajectory for monetary tightening. There were more encouraging signs from Asian data on Monday, including New Zealand's services report. Japan had a surprise trade deficit in May, as stronger-than-expected imports overpowered the continued growth in exports. Australian central bank Governor Philip Lowe said the country can achieve stronger growth if lawmakers can surmount current political gridlock. One weak spot was China, where home prices increased in fewer cities last month in the wake of cooling measures imposed by local authorities. Political wrangling in Washington took another turn over the weekend. U.S. President Donald Trump isn't under investigation by special counsel Robert Mueller, a member of the president's legal team said, despite Trump's repeated comments on social media that he's the target of a "witch hunt." (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
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-
03-July-2017 Results -  Economic Indicators-  US-	04-July-2017 Results -  Economic Indicators -  US-	05-July-2017 Results -  Economic Indicators-  US-	06-July-2017 Results  Economic Indicators-  US- International Trade	07-July-2017 Results-  Economic Indicators-  US-

(Source: Bloomberg and BSE)

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