

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9710	9740	9770
Support	9640	9600	9570

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,657.6	69.5	0.7
Nifty Future (Jun)	9,675.3	78.0	0.8
Nifty Future (Jul)	9,694.7	78.0	0.8
Bank Nifty	23,742.2	239.4	1.0
CNX100	9,977.6	66.3	0.7
CNX500	8,453.1	41.6	0.5
CNX Midcap	17,996.4	-6.1	-0.0

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,311.6	255.2	0.8
BSE-100	9,986.5	66.3	0.7
BSE-200	4,200.4	23.4	0.6
BSE-500	13,355.0	67.2	0.5
Mid Cap	14,817.7	10.4	0.1
Small Cap	15,654.0	-13.3	-0.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,844.9	255.8	1.0
CAPITAL GOODS	17,585.0	129.7	0.7
REALTY	2,083.5	-6.7	-0.3
POWER	2,236.7	9.6	0.4
OIL & GAS	13,747.2	61.0	0.4
METAL	11,325.2	209.6	1.9
CD	15,935.6	-35.7	-0.2
AUTO	24,172.1	61.0	0.3
TECK	5,540.2	3.3	0.1
IT	9,873.9	-9.3	-0.1
FMCG	10,210.3	72.6	0.7
HEALTHCARE	14,080.6	-67.2	-0.5
VIX	10.6	-0.3	-2.6

Exchange	Advance	Decline	Unchg
BSE	1,218	1,467	174
NSE	734	947	89

Volume	Rs (in cr)	% Chg
NSE Cash	20,059.7	-26
BSE Cash	3,031.9	-35
NSE F&O	429,603.9	50

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	3,843.2	4,093.6	-250.4
DII	2,539.6	2,009.7	529.9

## Intraday Nifty Outlook

Index had a strong gap up opening and remained strong throughout the session. Index has given breakout from down sloping channel which is a bullish signal for short term trend. Going ahead a sustenance above 9670 will continue the up move towards 9710-9770 while support comes at 9640-9600.

## Corporate News

### In Brexit boost, JLR to hire 5,000 staff in Britain

Britain's biggest carmaker Jaguar Land Rover (JLR) will hire 5,000 staff as it boosts its skills in autonomous and electric technology, a welcome business endorsement as Prime Minister Theresa May starts Brexit talks after a botched election. JLR, which employs more than 40,000 people globally, said it would hire 1,000 electronic and software engineers as well as 4,000 additional personnel including in manufacturing, most of whom will be based in Britain. The recruitment process will take place over the next 12 months, during Britain's talks to leave the European Union (EU), which carmakers have warned must result in a deal which retains free and unfettered trade to protect jobs. May lost her parliamentary majority in the June 8 general election that her Conservatives fought on the promise of a clean break with the EU single market and customs union. The renewed political uncertainty has seen business confidence tumble in recent days, according to surveys and business groups. Hours before the talks were due to begin in Brussels, the heads of the UK's biggest business lobbies called on the government to engage "continuously" with UK business interests and strike a deal that preserves the benefits of EU membership including tariff-free trade, guarantees for EU citizens living in the UK and minimal customs formalities. Finance minister Philip Hammond said leaving the EU without an agreement would be a "very, very bad outcome for Britain" and he wanted an exit that would support employment and investment. (Source - BusinessLine)

### JSPL secures coal linkage for 5-year term

Jindal Steel and Power Ltd (JSPL) today said it has secured coal linkage in the recently-concluded auctions for the captive power sub-sector. "The coal linkages, secured for a five-year duration, will provide steady supply of fuel to captive power plants run by the company for its steel-making operations," the company said in a filing to the BSE today. The captive power plants (CPPs) of the company are located at Raigarh and Dongamahuah (Raigarh district) in Chhattisgarh. The linkages ensure a steady supply of thermal coal to feed the captive power plant at calorific cost and would further enhance operational efficiency, the company said. Since 2016, JSPL has secured coal linkages of close to 2.3 mtpa in various sub-sectors for a 5-year timeframe. (Source - BusinessLine)

### Fitch rates Adani Ports' proposed US dollar notes as BBB-(EXP)

Fitch Ratings has assigned Adani Ports and Special Economic Zone's proposed senior unsecured US dollar notes an expected rating of 'BBB-(EXP)'. The agency expects the proceeds to be primarily used for refinancing the company's outstanding debt and capital expenditure. "The notes are rated at the same level as APSEZ's senior unsecured debt rating as they will constitute direct, unsubordinated and unsecured obligations of APSEZ. The final rating is contingent on the receipt of final documents conforming to information already received," Fitch Ratings said in a statement. The rating of 'BBB' denotes capacity for repayment as adequate, but adverse conditions are more likely to affect the same. The agency said it continues to see APSEZ as being well-positioned to benefit from India's growth and related cargo opportunities. The company has significantly better flexibility in infrastructure renewal and expansion capex than some other rated peers in the region, which gives it the ability to generate strong free cash flows. "The main risk to the rating is the management's commitment to contain outflows in terms of capex, M&A and advances," the statement said. The management recovered all of the Rs 35 billion of related-party loans, advances and deposits outstanding in 2016-17, it said, adding that the terms of the proposed US dollar notes also limit any related-party transactions to the company's normal course of business. (Source - BusinessLine)

## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
TATASTEEL	519.6	17.6	3.5
ADANI PORTS	373.8	10.7	2.9
HINDALCO	200.9	5.6	2.9
BOSCH LTD	25,056.4	589.0	2.4
VEDL	241.9	5.1	2.2

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
INFY	929.9	-10.4	-1.1
EICHERMOT	28,445.2	-301.7	-1.1
BPCL	667.2	-6.6	-1.0
DRREDDY	2657.5	-25.2	-0.9
YESBANK	1431.0	-12.6	-0.9

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,453.5	20.3	0.8
DOW	21,529.0	144.7	0.7
NASDAQ	6,239.0	87.3	1.4
FTSE	7,523.8	60.3	0.8
DAX	12,889.0	136.2	1.1
CAC	5,310.7	47.4	0.9
NIKKEI	20,294.2	226.4	1.1
Hangseng	25,862.5	-62.0	-0.2
Straits Times	3,239.2	-8.0	-0.2

ADR	Close	Pts. Chg	% Chg
HDFC Bank	89.1	0.5	0.5
ICICI Bank	8.9	0.0	0.3
Infosys	14.8	0.2	1.0
TATA Motors	35.2	0.3	0.8
Wipro	9.8	0.0	0.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index	97.5	0.0	0.0
USD/INR	64.4	0.0	0.0
EURO/INR	72.2	0.2	0.3
USD/YEN	111.7	0.3	0.3

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,542.0	-148.0	-0.5
Silver (spot) Rs	38,169.0	-312.0	-0.8
Crude (Brent) \$	47.0	0.1	0.2
Crude Oil (WTI) \$	44.2	-0.0	-0.0

## Economy

**Demonetisation, GST pulled down box trade in Q1: Maersk report**

Maersk Line, the global container division of the A.P. Moller-Maersk, one of the leading shipping lines globally, has found out that India's export-import (EXIM) container trade have slowed down in the first quarter of the 2017 calendar year (which is the Q4 of FY16-17). India's imports and exports grew 7 per cent in the January-March quarter against 10 per cent in the first quarter of previous calendar year, the report released by the shipping line said. The slowdown is mainly attributed to a short-term decline in imports to India. The import volumes declined to 5 per cent against 13 per cent in Q1 of the calendar 2016. However, the exports from India have registered a growth of 8 per cent - same as in the previous year, and overall India's growth performance has been stronger than the global trade, which in the past two quarters has increased to around 4-5 per cent. Maersk report notes that imports of products such as furniture, electronics and automobiles from China, the US and Germany decreased owing to evolving economic reforms: first, demonetisation, and then — GST. For example, imports from North America registered a negative growth of 9 per cent as compared to 29 per cent growth in the same period last year. Domestic demand for wastepaper and other waste material imported for further recycling declined mainly due to demonetisation. "These commodities are cash sensitive and have been impacted by demonetisation, effects of which were felt in the first quarter of the year," Franck Dedenis, Head of West Central Asia Trades at Maersk Line said in the interview with *BusinessLine*. According to him, looking at the figures of April and May, the demonetisation effect seems to be over. (Source - Business line)

## International News

**Equity Rally Extends to Asia on Tech Share Rebound**

Asian stocks extended a global advance as technology shares continued a rebound and hawkish comments from a Federal Reserve official allayed concerns about the strength of the world's largest economy. Equity indexes in Japan and Taiwan led gains, with Samsung Electronics Co. providing the biggest impact for a second day. The Nasdaq 100 Index jumped the most since November, as large-cap tech stocks rebounded from two weeks of declines. Hong Kong shares erased an earlier advance ahead of MSCI Inc.'s decision on whether to include China's domestic equities in benchmark indexes. Treasuries fell Monday after Fed Bank of New York President William Dudley said halting the tightening cycle now would imperil the economy. "We've seen some unimpressive economic data recently, but Dudley appears unperturbed by them, providing relief for market participants," said Toshihiko Matsuno, a senior strategist at SMBC Friend Securities Co. in Tokyo. Dudley aligned himself with Chair Janet Yellen in declaring his expectation that a tight labor market will eventually trigger a rebound in inflation data that has been unexpectedly weak in recent months. His comments were followed by remarks from Chicago Fed President Charles Evans, who said "the current environment supports very gradual rate hikes and slow preset reductions in our balance sheet." Fed officials last week raised their benchmark interest rate for the third time in six months and pushed ahead on plans to begin reducing the central bank's \$4.5 trillion balance sheet later this year, despite growing concerns over stalling inflation. (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 19-Jun-2017	Tuesday 20-Jun-2017	Wednesday 21-Jun-2017	Thursday 22-Jun-2017	Friday 23-Jun-2017
Results -	Results –	Results -	Results	Results–
Economic Indicators–	Economic Indicators –	Economic Indicators–	Economic Indicators–	Economic Indicators–
US–	US–	US–	US– Jobless Claims	US– GDP
26-Jun-2017	27-Jun-2017	28-Jun-2017	29-Jun-2017	30-Jun-2017
Results -	Results –	Results -	Results	Results–
Economic Indicators–	Economic Indicators –	Economic Indicators–	Economic Indicators–	Economic Indicators–
US–	US–	US–	US– GDP	US–
03-July-2017	04-July-2017	05-July-2017	06-July-2017	07-July-2017
Results -	Results –	Results -	Results	Results–
Economic Indicators–	Economic Indicators –	Economic Indicators–	Economic Indicators–	Economic Indicators–
US–	US–	US–	US– International Trade	US–

(Source: Bloomberg and BSE)



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