

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

| Indices (NSE)      | Close    | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| Nifty              | 9,653.5  | -4.0     | -0.0  |
| Nifty Future (Jun) | 9,674.5  | -0.8     | -0.0  |
| Nifty Future (Jul) | 9,692.4  | -2.3     | -0.0  |
| Bank Nifty         | 23,698.0 | -44.2    | -0.2  |
| CNX100             | 9,976.1  | -1.4     | -0.0  |
| CNX500             | 8,454.0  | 0.9      | 0.0   |
| CNX Midcap         | 18,016.1 | 19.6     | 0.1   |

| Indices (BSE) | Close    | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| Sensex        | 31,297.5 | -14.0    | -0.0  |
| BSE-100       | 9,990.0  | 3.5      | 0.0   |
| BSE-200       | 4,202.8  | 2.4      | 0.1   |
| BSE-500       | 13,362.6 | 7.6      | 0.1   |
| Mid Cap       | 14,845.3 | 27.6     | 0.2   |
| Small Cap     | 15,679.7 | 25.8     | 0.2   |

| Sectoral Indices | Close    | Pts. Chg | % Chg |
|------------------|----------|----------|-------|
| BANKEX           | 26,802.8 | -42.1    | -0.2  |
| CAPITAL GOODS    | 17,582.2 | -2.8     | -0.0  |
| REALTY           | 2,094.1  | 10.6     | 0.5   |
| POWER            | 2,232.1  | -4.6     | -0.2  |
| OIL & GAS        | 13,821.4 | 74.2     | 0.5   |
| METAL            | 11,343.2 | 18.0     | 0.2   |
| CD               | 16,090.3 | 154.6    | 1.0   |
| AUTO             | 24,180.7 | 8.5      | 0.0   |
| TECK             | 5,581.9  | 41.7     | 0.8   |
| IT               | 9,970.0  | 96.2     | 1.0   |
| FMCG             | 10,193.7 | -16.6    | -0.2  |
| HEALTHCARE       | 14,083.7 | 3.1      | 0.0   |
| VIX              | 10.7     | 0.0      | 0.3   |

| Exchange | Advance | Decline | Unchg |
|----------|---------|---------|-------|
| BSE      | 1,205   | 1,469   | 154   |
| NSE      | 724     | 947     | 77    |

| Volume   | Rs (in cr) | % Chg |
|----------|------------|-------|
| NSE Cash | 22,111.8   | 10    |
| BSE Cash | 2,989.1    | -1    |
| NSE F&O  | 334,664.8  | -22   |

| Net Inflows/<br>Outflows (Rs in cr) | Buy     | Sell    | Net    |
|-------------------------------------|---------|---------|--------|
| FII                                 | 4,296.9 | 4,609.7 | -312.8 |
| DII                                 | 2,580.2 | 2,103.1 | 477.1  |

## Intraday Nifty Outlook

Index had a range bound session. Price had 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

### RIL's KG-D6 investment to up its regulatory exposure

Reliance Industries' planned \$6-billion investment to monetise gas finds in the KG-D6 block will increase its exposure to the extremely challenging Indian gas business that is fraught with delays and retrospective changes in regulation, Moody's Investor Service said today. Reliance Industries (RIL) and its partner BP Plc of the UK last week announced that they are moving ahead with development of three fields in the KG-D6 block off the east coast of India. Investment of Rs.40,000 crore in the development of the fields is expected to produce 30-35 million cubic meters of gas a day (mmscmd) by the year 2020-2022. "The planned investment will increase RIL's exposure to the Indian gas business, which is extremely challenging given the delays in regulatory approvals, retrospective changes in regulations and slow resolution of disputes. RIL is already in arbitration with the regulator for costs previously incurred in the KG-D6 block," Moody's said in its Issuer comment. It said given the regulatory environment, the timing of both the investments and cash flows from the project remains uncertain. "Two fields in the KG-D6 block that are already producing gas have seen a sharp decline in production of 60 mmscmd in 2010 to 7.8 mmscmd in 2017. (Source – Business Line)

### L&T launches Floating Dock for Navy

The first indigenously built Floating Dock (FDN-2) to repair Indian Navy ships was launched at Larsen & Toubro Shipyard at Kattupalli, north of Chennai. It will be handed over to the Navy after three to four months of trial. "It is truly a Made in India product," said Vice-Admiral DM Deshpande, Controller Warship Production and Acquisition of Indian Navy, at the launch function at L&T Kattupalli Shipyard. FDN-2 will move to Andaman & Nicobar Islands to be used for assets not only of the Navy but also of other Services. It can take up to 8,000-tonne ships with draught up to 7 metres, including submarine, he said. The ₹468-crore floating dock was lowered in to the waters of Bay of Bengal by Anjali Deshpande, wife of the Vice-Admiral in the presence of, JD Patil, Senior Executive Vice-President & Whole time Director (Designate) - Defence, L&T and B Kannan, MD & CEO L&T Shipbuilding. FDN-2 was the first Naval shipbuilding project for L&T. Simultaneous docking of multiple ships, and off-center docking options are also feasible, said Patil. Floating docks can be installed either along a jetty, moored in calm waters and also moved to high seas enabling round-the-year operation. It is provided with a hauling-in system to handle a ship's docking and undocking operations. It can also support ships berthed along its side. Patil said L&T has also been mandated by Indian Coast Guard to design and build seven Offshore Patrol Vessels with two of these to be launched in the second half of this financial year. (Source – Business Line)

### Dr Reddy's may file two new drugs with FDA by 2019

Drug maker Dr Reddy's Laboratories Limited has said that it is currently working on 16 new drug applications and out of which a drug to treat migraines has completed Phase-3 trials and another anti-cancer biologic agent is currently under Phase-3 trials. According to filing with the US Securities and Exchange Commission, the city-based pharma company is expected to file the New Drug Application (NDA) with US Food and Drug Administration with regard the migraine drug in 2018 while it is expected to submit license application for the cancer drug, it may approach the drug regulator in 2019. "As of March 31, 2017, we had 16 active product development programs in our pipeline (for DFN-02 - the drug to treat acute treatment of migraines, with or without aura in adults) Phase 3 is completed. Submission of NDA to USFDA is planned for 2018," it said. Another (E7777-Treatment of Cutaneous T Cell Lymphoma) is an anti-cancer biologic agent in-licensed from EISAI limited...Phase 3 is in process. Submission of a biologics license application to the USFDA is planned for 2019," the company said. It however, said the timelines for expected filing may change due to various factors including outcome of Phase 3 studies, completion of Integrated Summary of Safety/Integrated Summary of effectiveness outcome of stability data and internal reprioritisation of portfolio. (Source – Business Line)

# Morning Wealth

| Nifty Top 5 Gainers | Close | Pts. Chg | % Chg |
|---------------------|-------|----------|-------|
| TATAPOWER           | 82.1  | 4.1      | 5.2   |
| TATAMOTORS          | 467.4 | 15.1     | 3.3   |
| TATAMTRDVR          | 288.1 | 5.3      | 1.9   |
| ONGC                | 169.1 | 3.0      | 1.8   |
| CIPLA               | 547.9 | 8.1      | 1.5   |

| Nifty Top 5 Losers | Close    | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| POWERGRID          | 208.3    | -4.1     | -1.9  |
| EICHERMOT          | 27,917.4 | -527.8   | -1.9  |
| LUPIN              | 1,112.9  | -18.9    | -1.7  |
| AXISBANK           | 511.9    | -8.3     | -1.6  |
| HDFC               | 1,631.5  | -22.7    | -1.4  |

| Int. Indices  | Close    | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| S&P 500       | 2,437.0  | -16.4    | -0.7  |
| DOW           | 21,467.1 | -61.9    | -0.3  |
| NASDAQ        | 6,188.0  | -51.0    | -0.8  |
| FTSE          | 7,472.7  | -51.1    | -0.7  |
| DAX           | 12,814.8 | -74.2    | -0.6  |
| CAC           | 5,293.7  | -17.1    | -0.3  |
| NIKKEI        | 20,180.2 | -50.2    | -0.2  |
| Hangseng      | 25,809.4 | -33.7    | -0.1  |
| Straits Times | 3,207.8  | -22.6    | -0.7  |

| ADR         | Close | Pts. Chg | % Chg |
|-------------|-------|----------|-------|
| HDFC Bank   | 89.0  | 0.0      | -0.1  |
| ICICI Bank  | 9.0   | 0.1      | 0.7   |
| Infosys     | 14.9  | 0.1      | 0.5   |
| TATA Motors | 35.6  | 0.4      | 1.3   |
| Wipro       | 9.9   | 0.1      | 0.5   |

| Currencies   | Close | Pts. Chg | % Chg |
|--------------|-------|----------|-------|
| Dollar Index | 97.7  | 0.0      | 0.0   |
| USD/INR      | 64.5  | 0.1      | 0.1   |
| EURO/INR     | 71.9  | -0.3     | -0.4  |
| USD/YEN      | 111.3 | -0.2     | -0.2  |

| Commodities        | Close    | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| Gold (spot) Rs     | 28,526.0 | -16.0    | -0.1  |
| Silver (spot) Rs   | 38,034.0 | -135.0   | -0.4  |
| Crude (Brent) \$   | 45.9     | -0.1     | -0.1  |
| Crude Oil (WTI) \$ | 43.5     | -0.0     | -0.1  |

## Economy

### No waiver of farm loans, will adhere to fiscal targets: Jaitley

Finance Minister Arun Jaitley has ruled out any waiver of farm loan and said that the Centre will adhere to fiscal targets. The remark came as Punjab became the third state after Uttar Pradesh and Maharashtra to announce waiver of loans given to farmers. Replying to questions from reporters, Jaitley today said that the Centre is not considering any such plan. The government had in 2008 waived farm loans to the tune of Rs. 74,000 crore. The Centre, he said, will adhere to all fiscal targets, including fiscal deficit. He said he would not comment on the loan waivers by states and had already made his position clear last week. On June 12, Jaitley had said the Centre will not fund any of the loan waivers by states and they will have to find their own funds for doing so. "I have already made the position clear that states, which want to go in for these kind of schemes (farm loan waivers), will have to generate them from their own resources. Beyond that the central government has nothing more to say," he said. (Source - Business line)

## International News

### Oil Bear Market Drops Stocks; China in MSCI Index

U.S. stocks fell the most in a month, retreating from all-time highs as crude oil slid into a bear market on concern the global supply glut will persist. China's yuan got a small bump after MSCI Inc. added the nation's domestic stocks to its emerging-markets index. The S&P 500 Index lost 0.7 percent for its biggest decline since May 17 as energy producers and companies whose profits are most linked to economic growth, including makers of non-essential consumer goods and industrial producers, led declines. The dollar rose as Fed officials continued to reiterate a moderately hawkish stance on monetary policy. Treasuries rose. The MSCI decision will add 222 China A-share stocks starting in May 2018. The index provider delayed its decision on the status of Argentina's stocks and will consult on the possible inclusion of Saudi Arabia in the index. China's \$6.8 trillion onshore market is the world's second largest and accounts for 9 percent of global stock value, but had been rejected for index inclusion three times by MSCI over issues including capital controls and long trading halts. Hong Kong shares retreated ahead of the decision. Stocks in the U.S. faltered as the weakness in crude and other commodities dents arguments from American central bankers that weak inflation rates will be transitory, even as the economy shows few signs of distress and haven assets have not been in demand. The Fed raised rates last week. Stocks had barreled to fresh highs after a series of geopolitical concerns seems to have faded, though formal negotiations over Britain's exit from the European Union began somewhat contentiously. (Source - Bloomberg)

## Major Bulk Deal (NSE)

| Scrip Name               | Qty    | Type | Client Name                 | Trade Price |
|--------------------------|--------|------|-----------------------------|-------------|
| JUBILANT INDUSTRIES LTD. | 60,000 | SELL | GOLDFLAG HOLDINGS PVT. LTD. | 278.1       |

## Major Bulk Deal (BSE)

| Scrip Name          | Qty | Type | Client Name | Trade Price |
|---------------------|-----|------|-------------|-------------|
| No Major Bulk Deals |     |      |             |             |

# Morning Wealth

## EVENTS CALENDAR

| Monday<br>19-Jun-2017 | Tuesday<br>20-Jun-2017 | Wednesday<br>21-Jun-2017 | Thursday<br>22-Jun-2017 | Friday<br>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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