

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9930	9980	10050
Support	9850	9820	9770

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,915.3	42.0	0.4
Nifty Future (Jun)	9,910.6	22.5	0.2
Nifty Future (Jul)	9,946.8	22.0	0.2
Bank Nifty	24,257.1	43.7	0.2
CNX100	10,258.1	40.7	0.4
CNX500	8,669.8	28.1	0.3
CNX Midcap	18,262.2	-29.2	-0.2

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	32,028.9	124.5	0.4
BSE-100	10,270.7	35.7	0.3
BSE-200	4,315.9	12.7	0.3
BSE-500	13,704.5	38.9	0.3
Mid Cap	15,185.5	6.3	0.0
Small Cap	15,992.6	-7.3	-0.0

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,496.1	69.0	0.3
CAPITAL GOODS	17,715.6	-56.1	-0.3
REALTY	2,160.5	-23.9	-1.1
POWER	2,289.7	-9.6	-0.4
OIL & GAS	14,054.1	138.5	1.0
METAL	12,187.5	6.4	0.1
CD	16,082.3	173.9	1.1
AUTO	24,373.3	-12.6	-0.1
TECK	5,849.0	72.8	1.3
IT	10,322.2	168.2	1.7
FMCG	10,102.5	2.1	0.0
HEALTHCARE	14,837.6	-80.5	-0.5
VIX	11.1	-0.2	-2.0

Exchange	Advance	Decline	Unchg
BSE	1,250	1,434	142
NSE	746	918	85

Volume	Rs (in cr)	% Chg
NSE Cash	29,346.7	14
BSE Cash	4,837.5	24
NSE F&O	573,583.5	-42

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	5,313.0	5,300.1	12.9
DII	2,719.7	2,571.9	147.7

Intraday Nifty Outlook

Index continued to face resistance at the upper end of the range of 9930-9780 in which it is moving for past few sessions, for index to continue its up move it needs to surpass upper end of the range. Index is moving in an up sloping channel and is facing resistance around the upper trend line, for index to continue its up move it needs to surpass and sustain above the upper trend line. Going ahead sustenance above 9930 will continue up move towards 9980-10050 while support comes at 9820-9770.

Corporate News

Avenue Supermarts Q1 net jumps 48% at Rs. 174.77 cr

Avenue Supermarts, which runs the D-Mart supermarkets chain, today posted a 47.6 per cent jump in its net profit at Rs. 174.77 crore for the quarter ended June 30. The company had reported a net profit of Rs. 118.44 crore in the corresponding quarter a year ago. Its total income in the quarter under review stood at Rs. 3,598.13 crore, up 35.7 per cent, against Rs. 2,652.39 crore in the year-ago period, Avenue Supermarts said in a BSE filing. Avenue Supermarts CEO & Managing Director Neville Noronha said the company has transitioned into the GST regime with minimal migration challenges. "While supplies from certain vendors could see a short term disruption, we are optimistic that GST will create excellent opportunities for small and medium businesses to become preferred suppliers to organised retail in the near to long term," he added. Avenue Supermarts listed on the stock exchanges with a blockbuster listing in March this year, making Radhakishan Damani — the founder of the company and a low-profile investor — a part of India's richest 20 club. At present, the company operates 132 stores in Maharashtra, Gujarat, Andhra Pradesh, Karnataka, Telangana, Tamil Nadu, Madhya Pradesh, Rajasthan, NCR and Chhattisgarh. (Source - Business Line)

MRPL Q1 net dives 67% on low crude oil price

Mangalore Refinery and Petrochemicals Ltd (MRPL) has recorded a net profit of ₹234.01 crore in the first quarter of 2017-18 against a net profit of ₹718.49 crore in the corresponding period of previous fiscal, registering a decline of 67.43 per cent. A press release said here on Friday that the decrease in profit is on account of reduction in prices of crude oil and finished products. This has resulted in inventory loss of ₹438 crore during the quarter. MRPL had inventory gain of ₹859 crore in Q1 of 2016-17. The GRM (gross refining margin) for the quarter stood at \$4.74 a barrel against \$10.01 a barrel in the corresponding quarter of previous year. (GRM is the difference between crude oil price and total value of petroleum products produced by the refinery). The refining throughput of MRPL stood at 3.98 million tonnes during the quarter against 3.66 million tonnes in the first quarter of 2016-17. It exported 0.97 mt (1.29 mt) during the period. The release said that the company achieved a turnover of ₹14,491 crore during the quarter against ₹11,588 crore during the first quarter of 2016-17. Of this, the share of exports stood at ₹2,874 crore (₹3,380 crore). MRPL has increased its market presence by way of direct marketing of products such as petcoke, sulphur and polypropylene. It is also increasing the product grades of polypropylene to enhance its market share, and thereby, fetch higher margins, the release said. (Source - Business Line)

Ashok Leyland improves market share to 32% amid competition

Truck and bus maker Ashok Leyland has increased its market share to about one-third from one-fourth in the past few years in the medium and heavy commercial vehicle (M&HCV) market. "In the past four years, many players entered the M&HCV market and many more are waiting to enter. Despite difficult market conditions and increased competition, Ashok Leyland managed to improve its market share to 32 per cent from 25 per cent. It has not been an easy task," said Dheeraj H Hinduja, Chairman, while addressing the company's 68th annual general meeting here. He said the company was well-prepared to face international competition as it had heavily invested in technology, quality and processes. He assured the shareholders that it would try to reward them with a higher dividend if its strong growth continued for the next couple of years. Responding to a question, Hinduja said Leyland engaged two independent valuers for the merger of Hinduja Foundries with Ashok Leyland in order to ensure that valuation was done in a satisfying manner for both Hinduja Foundries and AL shareholders. For the first quarter ended June 30, the company's net profit fell to ₹111 crore when compared with ₹291 crore in the year-ago quarter. Gopal Mahadevan, Chief Financial Officer, attributed the drop in bottomline to a poor mix and lower topline due to the overall industry slowdown. In Q1 of last fiscal, it had a richer mix and exchange gain on swap contracts. "We see this as a temporary blip and going forward, we will be able to catch up on profitability," he said. (Source - Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
WIPRO	286.1	16.9	6.3
RELIANCE	1585.0	56.1	3.7
ZEEL	556.1	17.1	3.2
COALINDIA	262.4	7.1	2.8
HCLTECH	905.0	19.3	2.2

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BHARTIARTL	411.3	-8.5	-2.0
LUPIN	1142.9	-23.1	-2.0
IBULHSGFIN	1137.5	-21.3	-1.8
POWERGRID	215.3	-3.4	-1.6
HEROMOTOCO	3682.0	-47.9	-1.3

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,472.5	-0.9	0.0
DOW	21,580.1	-31.7	-0.1
NASDAQ	6,387.8	-2.2	0.0
FTSE	7,452.9	-35.0	-0.5
DAX	12,240.1	-207.2	-1.7
CAC	5,117.7	-81.6	-1.6
NIKKEI	19,916.2	-183.6	-0.9
Hangseng	26,876.9	170.8	0.6
Straits Times	3,304.7	-9.4	-0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	91.6	-0.4	-0.4
ICICI Bank	9.3	0.0	0.0
Infosys	15.7	0.2	1.0
TATA Motors	35.7	0.3	0.7
Wipro	6.1	0.3	5.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index	93.9	0.1	0.1
USD/INR	64.3	-0.1	-0.2
EURO/INR	74.9	0.8	1.1
USD/YEN	111.0	-0.1	-0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,541.0	210.0	0.7
Silver (spot) Rs	38,150.0	269.0	0.7
Crude (Brent) \$	48.0	-0.0	-0.0
Crude Oil (WTI) \$	45.7	-0.0	-0.1

Economy

Undue profit of over Rs 1 cr to come under GST authority's lens

The proposed anti-profiteering authority under the new GST regime will take up for scrutiny only those cases that have mass impact and those where undue profit of more than Rs. 1 crore has been earned, a senior government official said. A five member National Anti-Profiteering Authority, headed by a secretary-level officer, will be set up soon to keep a tab on businesses that have not passed on to consumers the benefit of lower tax rates under the Goods and Services Tax (GST) regime. "It will take two-three months time to gauge whether the benefits of GST are being passed on to consumers. By then, the authority would be put in place," the official told PTI. As per the three tier structure - the GST Implementation Committee (GIC) will receive complaints and those which are state specific and involving smaller amounts will be transferred to the state screening committee. Other cases will be referred to the Directorate General of Safeguards who will finish investigation within 3 months and send the findings to the anti-profiteering authority, which will pass an order in another 3-months time. "The issues which have a national or mass impact will be taken up by the authority. There may be many small cases which would be coming to the GIC, but only those cases where the financial implication is more than Rs. 1 crore would be taken up by the authority. Rest would be transferred to the state screening committee," the official said. ADG Safeguards will act as Secretary to the National Anti-Profiteering Authority and will coordinate between the authority and the DG Safeguards office, the official added. The Central Board of Excise and Customs (CBEC) last week appointed Samanjasa Das as the Additional Director General (ADG) Safeguards in the Directorate General of Safeguards. Das was ADG in the Directorate General of Central Excise Intelligence (DGCEI). (Source: Business Line)

International News

Stocks Fall Before Earnings Flurry, Fed; Yen Gains

Stocks in Asia dropped and the yen rose for a fifth day as traders showed caution ahead of a week packed with earnings results and a Federal Reserve interest-rate decision. Oil extended declines before an OPEC meeting on Monday. Equities gauges were lower in Japan, Australia and South Korea. The market is bidding down the dollar as risk aversion increases ahead of senior presidential adviser Jared Kushner appearing before the Senate intelligence committee on Monday, and Donald Trump Jr. and former Trump campaign Chairman Paul Manafort going before Senate committees investigating Russian meddling on Wednesday. Earnings season and changes in central bank policy are providing the latest tests for the bull-market in equities that's propelled the value of global shares to \$78 trillion. Results at industry bellwethers from Amazon.com Inc. to GlaxoSmithKline Plc and Credit Suisse Group AG are due this week. The Fed is expected to stand pat, with investors looking to the accompanying statement for clues on how officials plan to start reducing the balance sheet. (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
24-July-2017 Results— GIC Hsg Fin, HDFC Bank, Economic Indicators - US–	25-July-2017 Results – Axis Bank, Hero Motocorp, ICICI Pru, Navin Flourine, Economic Indicators – US–	26-July-2017 Results - HDFC, Yes Bank, Economic Indicators– US–	27-July-2017 Results — Biocon, Exide, ICICI Bank, IDFC, IDFC Bank Economic Indicators- US–	28-July-2017 Results– Economic Indicators– US– GDP
31-July-2017 Results— Shree cement, Torrent pharma, V gaurd Economic Indicators - US–	1-Aug-2017 Results – Economic Indicators – US–	2-Aug-2017 Results - Economic Indicators– US–	3-Aug-2017 Results — ICRA, VST Indus Economic Indicators- US–	4-Aug-2017 Results– GNFC Economic Indicators– Bank loan growth US– G
7-Aug-2017 Results— Amaraja Battery, Lal Path Labs Economic Indicators - US–	8-Aug-2017 Results – Chambal Fertilizer, Endurance, Panasonic Carbon Economic Indicators – US–	9-Aug-2017 Results - Indoco Remedies, Economic Indicators– US–	10-Aug-2017 Results — Bombay Dyeing, Deepak Fertilizer, Page Ind Economic Indicators- US– Jobless Claims	11-Aug-2017 Results– Cadila Health-Care, Cipla, Hindalco Economic Indicators– US– CPI

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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