

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9980	10050	10130
Support	9920	9870	9820

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,964.6	-1.9	-0.0
Nifty Future (Jun)	9,973.8	18.0	0.2
Nifty Future (Jul)	10,013.8	19.3	0.2
Bank Nifty	24,520.7	99.9	0.4
CNX100	10,307.3	2.8	0.0
CNX500	8,710.6	7.8	0.1
CNX Midcap	18,377.4	73.5	0.4

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	32,228.3	-17.6	-0.1
BSE-100	10,328.5	8.0	0.1
BSE-200	4,340.1	4.6	0.1
BSE-500	13,776.1	12.8	0.1
Mid Cap	15,312.6	86.2	0.6
Small Cap	16,054.3	18.5	0.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,757.0	122.4	0.4
CAPITAL GOODS	17,650.2	-90.3	-0.5
REALTY	2,170.5	14.1	0.6
POWER	2,288.8	-4.8	-0.2
OIL & GAS	14,049.0	-15.1	-0.1
METAL	12,290.5	173.3	1.4
CD	16,191.2	55.2	0.3
AUTO	24,332.8	-99.6	-0.4
TECK	5,935.3	25.0	0.4
IT	10,457.9	27.8	0.3
FMCG	10,165.4	-33.4	-0.3
HEALTHCARE	14,725.9	-49.0	-0.3
VIX	10.9	-0.4	-3.5

Exchange	Advance	Decline	Unchg
BSE	1,200	1,492	150
NSE	743	949	80

Volume	Rs (in cr)	% Chg
NSE Cash	25,650.96	-5
BSE Cash	4,090.47	9
NSE F&O	527,501.22	-4

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	5603.93	5333.16	270.7
DII	3501.33	3710.83	-209.5

Intraday Nifty Outlook

Nifty futures closed higher by 0.18% at 9974. Index opened gap up but failed to sustain the gains and closed flat. 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 a sustenance above 9980 will continue up move towards 10050 while support comes at 9920- 9870.

Corporate News

Vedanta net up 67% on higher revenue from zinc, oil and gas

Vedanta, a diversified metal and energy company, has reported 67 per cent increase in June quarter consolidated net profit at 2,270 crore (1,358 crore) on the back of higher contribution from the recently merged subsidiary Cairn India and metal business in India. Revenue from operations was up 26 per cent at 19,342 crore (15,310 crore). Income from oil and gas business increased 21 per cent at 2,275 crore (1,885 crore), while that of metals was up 90 per cent to 4,478 crore (2,354 crore). Ebitda during the quarter was up 40 per cent at 4,965 crore (3,539 crore). However, net profit during the quarter is down 48 per cent compared with 4,226 crore recorded in the March quarter. Similarly, net sales were down 19 per cent compared to March quarter sales of 22,371 crore. The company attributed the fall in profit and sales on sequential basis due to higher contribution by Hindustan Zinc in the March quarter. In the last five months, the company has repaid debt of 9,000 crore to deleverage balance sheet and reduce interest outgo. Tom Albanese, Chief Executive Officer, said oil and gas has delivered strong set of numbers, while zinc was supported by higher production and rising prices on the back of global supply deficit. "This is the first quarterly results after Cairn India was merged with Vedanta and we are already realising the benefits of the diversified portfolio," he said. Arun Kumar, Chief Financial Officer, said with the strong balance sheet the company is in a comfortable position to execute the planned capex of \$1.2 billion this fiscal. Despite net debt to Ebitda of 0.8, he said the company will continue to deleverage the balance sheet depending on growth opportunity. (Source - Business Line)

Glenmark Pharma gets USFDA approval for skin cream generic

Glenmark Pharmaceuticals has received final approval from the US health regulator for a generic version of Desonide cream, used to treat a variety of skin conditions. "Glenmark Pharmaceuticals Inc., USA has been granted final approval by the United States Food & Drug Administration (US FDA) for Desonide Cream, 0.05 per cent, the generic version of Desonide Cream, 0.05 per cent of Perrigo New York Inc," Glenmark Pharmaceuticals said in a BSE filing. According to IMS Health sales data for the 12 months to May 2017, Desonide Cream, 0.05 per cent, achieved annual sales of approximately \$44.6 million, Glenmark said. The company's current portfolio consists of 120 products authorised for distribution in the US marketplace and 65 Abbreviated New Drug Applications (ANDA) pending approval with the USFDA. (Source - Business Line)

Hero Moto net climbs 3.5%

Hero MotoCorp, country's largest two-wheeler maker, posted 3.5% increase in profit after tax to 914 crore for the quarter ended June 30, driven by the highest ever quarterly sales. The company had registered profit after tax of 883.09 crore in the corresponding quarter of the last fiscal. Total income rose 7.5% to 8,744.61 crore, from 8,131.03 crore in the year-earlier period. The New Delhi-headquartered firm registered the highest-ever quarterly sales volumes at 18.54 lakh units, increasing 6.2% from 17.45 lakh units in the corresponding quarter of the previous fiscal. "The new financial year promises to be an exciting one for the industry," Pawan Munjal, chairman, managing director and chief executive officer, Hero MotoCorp said in a statement. "In the first three months of this fiscal, we further consolidated our domestic motorcycle market share by clocking all-time high sales in the quarter," he added. He said that the growth in the domestic market was aided by an improvement in overall market sentiment.



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
VEDL	274.3	9.6	3.6
IBULHSGFIN	1,197.9	40.6	3.5
HINDALCO	220.2	5.8	2.7
AXISBANK	545.0	10.2	1.9
BHARTIARTL	427.8	7.8	1.8

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
ZEEL	538.7	-13.2	-2.4
ULTRACEMCO	4,105.7	-91.8	-2.2
TECHM	391.1	-7.9	-2.0
LUPIN	1,120.5	-21.1	-1.8
TATAMOTORS	456.1	-7.9	-1.7

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,477.1	7.2	0.3
DOW	21,613.4	100.3	0.5
NASDAQ	6,412.2	1.4	0.0
FTSE	7,434.8	57.1	0.8
DAX	12,264.3	55.4	0.5
CAC	5,161.1	33.4	0.6
NIKKEI	20,054.8	99.6	0.5
Hangseng	26,894.8	42.8	0.2
Straits Times	3,330.0	2.1	0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	94.9	0.8	0.9
ICICI Bank	9.5	0.1	0.7
Infosys	15.8	0.1	0.8
TATA Motors	35.3	-0.4	-1.0
Wipro	6.1	0.1	1.8

Currencies	Close	Pts. Chg	% Chg
Dollar Index	94.1	0.0	0.0
USD/INR	64.4	0.0	0.1
EURO/INR	75.0	0.1	0.2
USD/YEN	111.9	0.3	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,478	-38	-0.13
Silver (spot) Rs	38,289	203	0.53
Crude (Brent) \$	50.61	0.41	0.82
Crude Oil (WTI) \$	48.39	0.5	1.04

Economy

Over 7 lakh new registrations under GST: Adhia

The government has approved an addition of 7.47 lakh new registration applications under the Goods and Services Tax (GST) regime according to Revenue Secretary, Hasmukh Adhia. He also tweeted on Tuesday that the transition as well as registration process for GST is going on smoothly. Adhia tweeted, "Out of earlier registered persons, about 71 lakh people have migrated to GST." He also said that another and 2.93 lakh new applications are pending for acceptance. (Source: Business Line)

Power discom dues down by half since June last

Outstanding liabilities of power distribution companies to central public sector undertaking power producers have halved under the Ujwal Discom Assurance Yojana. In a statement, the Ministry of Power said there has been a 46 per cent fall in CPSU dues from June 2016 to May 2017. The statement said that the estimated dues of Discoms stood at 15,158 crore in June 2016 according to data submitted by state governments. This has been reduced to 13,005 crore in January 2017 and further to 8,159 crore in May 2017. (Source: Business Line)

International News

Stocks Climb on Earnings, Bonds Drop as Fed Meets: Markets Wrap

A bevy of corporate earnings pulled U.S. stocks to fresh records, while Treasuries tumbled the most in a month as the Federal Reserve began its policy meeting. Oil surged. Earnings from Caterpillar Inc. and McDonald's Corp. led to outsize gains in the Dow Jones Industrial Average, while Alphabet Inc.'s disappointing results weighed on technology indexes. Banks advanced as sovereign debt yields rose, while a rally in copper aided miners. The euro touched the highest in almost two years after German business confidence data beat expectations. Saudi Arabia's promise to further cut crude exports spurred the biggest rally in oil since November. Markets took a risk-on tone Tuesday as generally positive earnings and economic data bolstered confidence in the strength of the global economy. The data come as the Fed will weigh robust global growth against feeble inflation and mixed U.S. economic data. Expectations are for policy makers to keep rates on hold; clues to the fate of its balance sheet will be key. (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
HONDAPOWER	64,503	BUY	OLD BRIDGE CAPITAL MANAGEMENT PRIVATE LIMITED ALL CAP STRATEGY	1,348

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)

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