

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

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,575.0	-55.0	-0.6
Nifty Future (Jun)	9,590.1	-43.0	-0.4
Nifty Future (Jul)	9,609.2	-43.0	-0.4
Bank Nifty	23,542.8	-193.3	-0.8
CNX100	9,876.9	-67.8	-0.7
CNX500	8,355.1	-68.8	-0.8
CNX Midcap	17,686.3	-221.6	-1.3

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,138.2	-152.5	-0.5
BSE-100	9,890.8	-67.5	-0.7
BSE-200	4,158.5	-30.8	-0.7
BSE-500	13,207.8	-108.3	-0.8
Mid Cap	14,583.8	-179.3	-1.2
Small Cap	15,381.9	-227.6	-1.5

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,618.8	-198.0	-0.7
CAPITAL GOODS	17,282.1	-182.1	-1.1
REALTY	2,050.3	-18.3	-0.9
POWER	2,209.2	-9.0	-0.4
OIL & GAS	13,305.6	-152.7	-1.1
METAL	10,986.5	-69.1	-0.6
CD	15,817.4	-174.5	-1.1
AUTO	23,614.5	-369.2	-1.5
TECK	5,520.6	-22.9	-0.4
IT	9,853.9	-33.4	-0.3
FMCG	10,210.8	-19.6	-0.2
HEALTHCARE	14,019.5	-36.2	-0.3
VIX	11.6	0.4	3.1

Exchange	Advance	Decline	Unchg
BSE	653	1,975	129
NSE	344	1,337	82

Volume	Rs (in cr)	% Chg
NSE Cash	23,570.4	-10
BSE Cash	7,395.0	58
NSE F&O	521,270.0	-50

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,875.8	4,605.9	269.9
DII	2,537.1	2,582.9	-45.8

Intraday Nifty Outlook

Index formed a long black candlestick pattern, occurrence of such candlestick pattern after previous two indecisive candlesticks suggests sellers outperforming buyers. Going ahead index has immediate resistance in the range of 9620-9650, till it maintains below this range it is expected to continue its profit booking towards 9520-9450.

Corporate News

'We are committed to Make in India; Ethiopia venture is for export market'

The 92-year-old Raymond Group has hogged the limelight for all the wrong reasons, belittling the big strides it has made on the business front. Despite controversy over the JK House sale to promoters, it was business as usual for the seasoned business man Gautam Hari Singhania, Chairman and Managing Director who fielded questions at ease. Ethiopia makes a compelling business case for us to serve global customers faster at a competitive price. It mitigates export risk and catapult Raymond among top five leading suit makers in the world. Having said that, we are committed to 'Make in India' and been manufacturing here since 1925. Our greenfield project at Amravati is a testimony to this. We have four modern suiting and shirting plants in Vapi, Chhindwara, Jalgaon and Kolhapur. Raymond forayed into B2B garmenting space in 2003 and has four modern garmenting plants in Bengaluru. As a white label-integrated supplier to leading international brands, we make garments for export to the US, Europe and Japan. We are the largest garment makers in India with annual capacity of 2.2 million jackets and 2.4 million pieces each of trousers and shirts. The democratic government of Ethiopia has largely been stable for the last two decades. Ethiopia is among the most politically stable countries in the world. (Source - Business Line)

Sundaram Finance's key arms put up impressive show in 2016-17

Leading NBFC Sundaram Finance's subsidiaries engaged in mutual fund, general insurance and home finance businesses have reported impressive performance for 2016-17. The mutual fund arm Sundaram Asset Management Company has reported a significant rise in its net profit at ₹ 30.73 crore in 2016-17 as compared to ₹4.42 crore in 2015-16. Its gross income grew by 13 per cent to ₹260.54 crore from ₹229.88 crore in the previous year, according to the latest annual report of Sundaram Finance. The average assets under management amounted to ₹28,312 crore for 2016-17 as compared to ₹ 23,346 crore in the previous year. For the quarter ended 31 March 2017, the company's mutual fund business had a market share of 1.56 per cent of industry assets, placing the company in 14th place. The company's market share was 2.40 per cent in equity assets, thereby occupying 12th position. Royal Sundaram General Insurance reported a whopping growth in net profit at ₹43.05 crore for 2016-17 when compared with ₹26.70 crore in the previous year. Its gross written premium grew by 29.4 per cent at ₹2,205 crore as compared to ₹1,703 crore in the previous year. The company has reported a good traction in growth of commercial business achieving better than market growth rates in fire and engineering portfolios. It also achieved stronger growth in commercial motor segment, optimising volumes from distribution channels.. (Source - Business Line)

Lupin's DBG: Visionary with a goal to make quality affordable medicines

DBG is how Desh Bandhu Gupta, the Founder-Chairman of drugmaker Lupin is popularly known in the pharmaceutical industry. An industry doyen who built the company that provided tuberculosis drugs among several other affordable medicines to the country, DBG passed away early Monday morning in Mumbai. But the company he built is in safe hands, with his gen-next Nilesh Gupta and sister Vinita Gupta being in the driver's seat. Nilesh was appointed Lupin's Managing Director and Vinita as Chief Executive Officer in 2013. And since then, the company has taken some high profile steps in the global markets including a \$880-million acquisition of New Jersey firm Gavis in 2015. In fact, just days before Nilesh had taken charge as MD he had told *BusinessLine* that the targets had always been big, coming from DB Gupta to the rest of the company. "That's why Lupin has reached where it is, by setting those big audacious goals to work towards - whether it is in India, the US or anywhere else," he had said of the guidance from his father. DBG (79) will be remembered as a nationalist laying the foundation to create what is today a ₹17,119-crore global pharmaceutical major with a presence in over 100 countries. (Source - Business Line)



Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
Power Grid Corp	206.0	3.7	1.8
Vedanta	236.9	2.6	1.1
Auropharma	672.3	6.3	1.0
Sun Pharma	543.8	5.1	1.0
ICICI Bank	291.9	2.3	0.8

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
Bosch	23,795.5	-490.6	-2.0
Tata Motors (D)	276.3	-5.8	-2.1
Tata Motors	443.2	-9.6	-2.1
IOC	383.4	-10.1	-2.6
Bank of Baroda	160.9	-4.3	-2.6

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,439.1	0.8	0.0
DOW	21,409.6	14.8	0.1
NASDAQ	6,247.1	-18.1	-0.3
FTSE	7,446.8	22.7	0.3
DAX	12,770.8	37.4	0.3
CAC	5,295.8	29.6	0.6
NIKKEI	20,229.8	76.5	0.4
Hangseng	25,905.0	33.1	0.1
Straits Times	3,221.6	12.1	0.4

ADR	Close	Pts. Chg	% Chg
HDFC Bank	88.0	0.7	0.7
ICICI Bank	9.1	0.0	0.4
Infosys	14.9	0.1	0.6
TATA Motors	34.1	0.1	0.4
Wipro	5.1	0.0	0.6

Currencies	Close	Pts. Chg	% Chg
Dollar Index	97.4	0.0	0.0
USD/INR	64.5	-0.1	-0.1
EURO/INR	72.1	-0.1	-0.1
USD/YEN	111.9	0.2	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,510.0	-224.0	-0.8
Silver (spot) Rs	38,304.0	-184.0	-0.5
Crude (Brent) \$	45.9	0.2	0.3
Crude Oil (WTI) \$	43.5	0.1	0.2

Economy

Centre urges J&K to implement GST from July 1

The Centre has urged Jammu and Kashmir to implement the goods and services tax from July 1 to ensure that consumers and industry in the State are not put at a disadvantage. In a letter to Jammu and Kashmir Chief Minister Mehbooba Mufti, Union Finance Minister Arun Jaitley has said that non-implementation of the new levy from July 1 will have an "adverse impact" and lead to a general increase in the prices of goods that are purchased from other States as well as in the prices of all goods being sold from Jammu and Kashmir. "GST is a destination-based tax... if the State of Jammu and Kashmir does not join GST on July 1, dealers shall not be able to take credit of the Integrated GST for all purchases. This shall get embedded into the prices of purchased goods or services, leading to cascading of tax and increase in prices of the said goods or services for the final consumers in Jammu and Kashmir," Jaitley said, according to a release by the Finance Ministry on Monday. All States and Union Territories, barring Jammu and Kashmir, have passed the State GST Act or promulgated an Ordinance to ensure that the new indirect tax levy comes into effect from July 1. With special status under Article 370, J&K has to amend its own Constitution to roll out GST. A special session of the State Assembly called on June 17 failed to pass the Bill. With concerns on how GST will impact the State's fiscal autonomy, the State Government has now set up an all-party committee to look into the new levy. It is expected to meet this week but it is unlikely that the State will implement GST from next month. (Source - Business line)

International News

Japan Stocks Rise as Yen Weakens; Brazil ETF Gains

A weaker yen spurred gains in Japanese stocks while equities elsewhere in Asia were mixed ahead of an appearance by Federal Reserve Chair Janet Yellen. Oil held gains while gold slipped. Japan's Topix was up for a third day, with the yen extending Monday's loss against the dollar. A Brazilian equities fund climbed in Tokyo trading after Brazil's President Michel Temer was charged with corruption. Treasuries advanced in the Monday session as U.S. durable goods data raised concern about the strength of economic growth. Gold piqued the interest of market watchers after an apparently erroneous order triggered a plunge in the price and a huge increase in volume. With little economic data on the calendar Tuesday, investors will focus on an address by Yellen and a continuation of the European Central Bank's forum in Portugal for clues on policy. The U.S. durable goods reading comes ahead of a slew of reports due later this week on inflation, employment, manufacturing and housing from China to the U.S. Brazil's Michel Temer was charged with corruption by the chief prosecutor on Monday evening, in a highly anticipated development that may put the embattled president of Latin America's largest economy on trial. Temer, who has denied the charges, could lose his job if indicted and found guilty. Read more here on how that may play out. India and Singapore reopen after holidays while markets in Malaysia, Indonesia and most of the Middle East remain closed. (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
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-
10-July-2017 Results - Economic Indicators- US-	11-July-2017 Results - Economic Indicators - US-	12-July-2017 Results - Economic Indicators- US-	13-July-2017 Results Economic Indicators- US- Jobless Claims	14-July-2017 Results- Economic Indicators- US- Consumer Price Index

(Source: Bloomberg and BSE)

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