

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10050	10080	10130
Support	9980	9950	9920

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,020.7	56.1	0.6
Nifty Future (Jun)	10,023.1	49.3	0.5
Nifty Future (Jul)	10,065.0	51.2	0.5
Bank Nifty	24,670.7	150.0	0.6
CNX100	10,357.7	50.4	0.5
CNX500	8,748.8	38.1	0.4
CNX Midcap	18,429.3	51.9	0.3

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	32,382.5	154.2	0.5
BSE-100	10,378.4	50.0	0.5
BSE-200	4,359.4	19.3	0.4
BSE-500	13,835.1	59.0	0.4
Mid Cap	15,339.8	27.2	0.2
Small Cap	16,098.6	44.4	0.3

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,961.9	204.8	0.7
CAPITAL GOODS	17,806.7	156.5	0.9
REALTY	2,183.6	13.1	0.6
POWER	2,302.6	13.8	0.6
OIL & GAS	14,113.6	64.6	0.5
METAL	12,504.1	213.6	1.7
CD	16,249.6	58.4	0.4
AUTO	24,483.2	150.4	0.6
TECK	5,913.2	-22.1	-0.4
IT	10,437.2	-20.7	-0.2
FMCG	10,223.0	57.6	0.6
HEALTHCARE	14,843.7	117.8	0.8
VIX	11.2	0.3	2.4

Exchange	Advance	Decline	Unchg
BSE	1,324	1,365	172
NSE	843	838	74

Volume	Rs (in cr)	% Chg
NSE Cash	29,074.8	13
BSE Cash	4,052.8	-1
NSE F&O	694,741.0	32

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	5,423.43	5484.03	-60.6
DII	3544.97	2868.36	676.6

Intraday Nifty Outlook

Index opened gap up and sustains the up move throughout the session. 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 10050-10130 while support comes at 9920-9870.

Corporate News

MRPL plans to set up desalination plant

To mitigate the risk of water scarcity during summer, Mangalore Refinery and Petrochemicals Ltd (MRPL) is planning to set up desalination plant in Mangaluru. The annual report of the company for 2016-17 says that it has got permission from the Karnataka government to set up a desalination plant in Mangaluru. Feasibility studies, along with studies for environment impact assessment, are being done. The project is expected to be commissioned in 2019-20, it said. It may be mentioned here that the water crisis in Mangaluru had resulted in partial shut down of the units of the refinery complex during April and May last year. In fact, the annual report has listed 'water availability' as one of the risk factors in its annual report for 2016-17. The company is also planning to harvest solar energy in a better way. The annual report said that feasibility study has been completed for setting up of rooftop solar power plant. (Source - Business Line)

Nestle India profit up 10% at ₹263 cr

Food and beverages major Nestle India has reported a net profit of ₹263.43 crore for the first quarter of 2017-2018. This is 9.66 per cent higher than the ₹240.22-crore net profit reported by the company in the corresponding period last fiscal. In a statement to the bourses, Nestle India said the board had declared a second interim dividend of ₹15 per equity share for 2017. The dividend will be paid on the entire issued, subscribed and paid-up share capital of 96,415,716 equity shares of the nominal value of ₹10 each. The second interim dividend for 2017 will be paid on and from August 16. Total revenue from operations during the quarter ended June 30 of 2017-2018 stood at ₹2,484.73 crore. This was 7.25 per cent higher than the ₹2,316.71-crore topline reported in the same quarter last fiscal. Nestle said total sales for the quarter grew by 7.3 per cent, while domestic sales grew by 8.8 per cent compared to the corresponding quarter last fiscal. Nestle said growth is mainly due to increase in volumes supported by new product launches and the relaunch of Maggi noodles. The company said: "Growth was negatively impacted by softer trading in June ahead of the roll-out of the Goods and Services Tax...Export sales dropped by 12 per cent due to lower sales of milk and nutrition products to Bangladesh and Middle East." The company added that the cost of materials consumed, particularly milk and its derivatives have increased due to higher commodity prices. (Source - Business Line)

Orient Cement posts Rs. 39 cr net profit

CK Birla group firm Orient Cement Ltd has reported a net profit of Rs. 38.92 crore in the first quarter ended June 30, 2017. The company had posted a net loss of Rs. 7.56 crore in the same period last fiscal, Orient Cement Ltd said in a BSE filing. Revenue from operations during the period under review was at Rs. 656.73 crore against Rs. 505.21 crore in the year-ago period, up 30 per cent. During the quarter, the company had signed definitive agreement for the acquisition of 74 per cent stake in Bhilai Jaypee Cement from Jaiprakash Associates and its nominees for an enterprise value of Rs.1,450 crore. The company had also inked a similar pact for the business transfer of Nigrie Cement Grinding unit of Jayprakash Power Ventures Ltd at an enterprise value Rs. 496 crore, it added. (Source - Business Line)

Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
YESBANK	1,712.0	94.1	5.8
INDUSINDBK	1,580.2	37.7	2.4
VEDL	281.0	6.7	2.4
SUNPHARMA	579.5	13.6	2.4
TATASTEEL	565.8	12.8	2.3

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
AXISBANK	528.9	-16.1	-3.0
ZEEL	530.7	-8.1	-1.5
ASIANPAINT	1,134.0	-16.1	-1.4
ACC	1,706.4	-19.8	-1.1
AMBUJACEM	264.9	-2.9	-1.1

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,477.8	0.7	0.0
DOW	21,711.0	97.6	0.4
NASDAQ	6,422.7	10.6	0.2
FTSE	7,452.3	17.5	0.2
DAX	12,305.1	40.8	0.3
CAC	5,190.2	29.1	0.6
NIKKEI	20,093.4	43.3	0.2
Hangseng	27,014.1	73.1	0.3
Straits Times	3,349.1	12.3	0.4

ADR	Close	Pts. Chg	% Chg
HDFC Bank	96.3	1.5	1.5
ICICI Bank	9.7	0.2	1.9
Infosys	15.9	0.1	0.6
TATA Motors	35.6	0.3	0.8
Wipro	6.2	0.0	0.7

Currencies	Close	Pts. Chg	% Chg
Dollar Index	93.4	-0.3	-0.3
USD/INR	64.4	0.0	0.0
EURO/INR	75.0	-0.1	-0.1
USD/YEN	110.9	-1.3	-1.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,384	-94	-0.33
Silver (spot) Rs	38,091	-198	-0.52
Crude (Brent) \$	50.83	-0.14	-0.27
Crude Oil (WTI) \$	48.61	-0.14	-0.29

Economy

Govt hikes investment limit for gold bond scheme

Hoping to improve the response to the Sovereign Gold Bond Scheme, the government has increased the cap for subscription to 4 kg per person per year from the earlier threshold of 500 grams annually. For trusts and similar entities, the cap has been hiked to 20 kg per year. The decision was taken at a meeting of the Union Cabinet on Wednesday. "In view of less than expected response of the investors to the scheme, and considering its bearing on the current account deficit and on overall macro-economic health of the country, it was felt necessary to make changes in this scheme to make it a success," said an official release. The ceiling will now be counted on financial year basis and will include the bonds purchased during the trading in the secondary market. To boost sales, the government can also give higher commission to agents. The scheme will now be available "on tap". "Sovereign Gold Bonds will be available 'on tap'. Based on the consultation with NSE, BSE, banks and Department of Post, features of product to emulate 'On Tap' sale would be finalised by Ministry of Finance," it further said. Additionally, the Finance Ministry has also been empowered to introduce new features in the scheme. "Flexibility has been given to the Finance Ministry to design and introduce variants of the sovereign bond scheme with different interest rates and risk protection and pay offs that would offer investment alternatives to different category of investors," said an official statement. Launched in November 2015, the scheme aims to discourage the estimated 300 tonnes of gold bars and coins purchased every year as an investment option. It instead allows subscribers to invest in these bonds and earn interest of 2.5 per cent semi-annually. The bonds can also be used as collateral and have income tax benefits. The target mobilisation under the scheme was ₹15,000 crore in 2015-16 and ₹10,000 crore in 2016-17. The amount so far credited in government account is ₹4,769 crore. (Source: Business Line)

International News

Dollar Drops on Fed's Inflation; Asia Stocks Rise: Markets Wrap

The dollar sank and Treasuries climbed after the Federal Reserve signaled that inflation remains persistently below its target even as the economy picks up steam. Asian stocks rose to the highest in almost a decade on optimism about corporate earnings. The Bloomberg Dollar Spot Index held at the lowest in more than a year, while the 10-year Treasury yield extended losses after the Fed held rates steady and indicated it would start unwinding its balance sheet "relatively soon." The MSCI Asia Pacific Index rose to the highest since December 2007 after earnings from Samsung Electronics Co. and Nintendo Co. beat analysts' estimates, and the Dow Jones Industrial Average closed at a record high. The Fed said inflation remains below the central bank's 2 percent target even as near-term risks to the economic outlook appear balanced, signaling it intends to kick off the long-awaited reduction in its \$4.5 trillion balance sheet in September and fueling speculation the central bank won't rush to raise rates. (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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