

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

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,511.4	-63.6	-0.7
Nifty Future (Jun)	9,513.0	-77.0	-0.8
Nifty Future (Jul)	9,527.4	-81.8	-0.9
Bank Nifty	23,216.3	-326.5	-1.4
CNX100	9,810.4	-66.5	-0.7
CNX500	8,285.5	-69.6	-0.8
CNX Midcap	17,455.6	-230.7	-1.3

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	30,958.3	-180.0	-0.6
BSE-100	9,825.5	-65.2	-0.7
BSE-200	4,129.8	-28.7	-0.7
BSE-500	13,103.0	-104.8	-0.8
Mid Cap	14,468.9	-114.9	-0.8
Small Cap	15,141.1	-240.8	-1.6

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,234.1	-384.7	-1.5
CAPITAL GOODS	17,074.0	-208.1	-1.2
REALTY	2,021.6	-28.6	-1.4
POWER	2,194.7	-14.5	-0.7
OIL & GAS	13,302.9	-2.7	-0.0
METAL	10,961.9	-24.6	-0.2
CD	15,869.7	52.3	0.3
AUTO	23,465.1	-149.5	-0.6
TECK	5,470.3	-50.3	-0.9
IT	9,743.3	-110.6	-1.1
FMCG	10,193.4	-17.4	-0.2
HEALTHCARE	13,980.6	-38.9	-0.3
VIX	12.5	1.0	8.2

Exchange	Advance	Decline	Unchg
BSE	691	1,913	168
NSE	383	1,303	61

Volume	Rs (in cr)	% Chg
NSE Cash	24,855.9	5
BSE Cash	3,601.7	-51
NSE F&O	854,610.8	64

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	7,231.4	6,939.3	292.1
DII	2,899.6	3,048.1	-148.5

## 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

### Daimler's Chennai plant to run on green power

German auto maker Daimler will power its truck and bus manufacturing factory using renewable energy from next year. The 400-acre manufacturing campus of Daimler India Commercial Vehicles (DICV), Indian arm of Daimler, at Oragadam near Chennai meets more than 70 per cent of its electrical needs from renewable sources. "About 16 per cent of our factory's day-to-day energy needs are met through solar energy. Another 55-60 per cent of the energy is sourced from wind mills. Our total electrical power consumption in 2016 was 28 MWh," Marc Llistosella, Head of Daimler Trucks Asia, told *BusinessLine*. DICV has entered into contract with wind power producers. It has set up solar panels for a total capacity of 3.3 MW at its Oragadam facility. By 2018, the factory's power demand will be entirely met renewable energy sources. "With that," he believes, "this will be the first automotive plant that will be run fully on green power," he said. Through its solar panels alone, 3,500 tonnes of CO2 are saved every year. These solar panels were made in India. "Going green is no longer about image-building, it is about creating energy efficiency. Solar and wind energy prices are now competitive. It is just a question of whether you want it or not," he added. (Source-Business Line)

### Glenmark gets USFDA nod for generic anti-inflammatory drug

Glenmark Pharmaceuticals has received final approval from the US health regulator for its generic version of anti-inflammatory drug Indomethacin tablets. The approval granted to Glenmark Pharmaceuticals Inc by the US Food and Drug Administration (USFDA) is for Indomethacin extended-release capsules of 75 mg strength, the company said in a statement today. It is the generic equivalent of Indocin SR extended-release capsules, 75 mg of Iroko Pharmaceuticals LLC, the company added. Citing IMS Health sales data for the 12-month period ending April 2017, the company said Indocin SR extended-release capsules, had an annual sales of approximately \$6.3 million. Glenmark's current portfolio consists of 118 products authorised for distribution in the US and 67 ANDA's pending approval with the USFDA. (Source-Business Line)

### After Tatas, Adanis, Essar Power seeks rescue of its loss-making Gujarat plant

Essar Power has joined Tata Power and Adani Power in the move to seek possible solutions for its imported coal-based thermal plant in Gujarat that has been making losses for the last five years. Essar Power Gujarat (EPGL), an SPV set up by Essar Power to develop, build, own and operate 1200 MW imported coal-based power plant at Salaya, Gujarat, has sent a communication to the Gujarat Urja Vikas Nigam Ltd (GUVNL), the parent body of the Discoms in Gujarat, and various government officials requesting them to consider options to help the company, which is struggling with losses. Similar letter had earlier been sent to the same officials by Tata Power. Imported coal-based thermal power projects of Tata Power, Adani Power and Essar Power have been struggling for the last several years after the changes in Indonesian regulation made all these projects operating on Indonesian coal financially unviable. The Supreme Court in April denied the compensatory tariff to Tata Power and Adani Power (Essar Power filed the same petition before Gujarat Electricity Regulatory Commission seeking similar reliefs under Change in Law / Force Majeure), thereby denying earlier reliefs granted by the Appellate Tribunal for Electricity (APTEL). Since then, these private players have been seeking ways to deal with these assets so that they do not turn non-performing. The letter (seen by *BusinessLine*) signed by Ramesh Kumar, MD of EPGL, says EPGL has been incurring huge losses for over five years, leading to additional borrowing to sustain the operations. This has caused additional burden on account of interest cost. (Source-Business Line)



## Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
IOC	390.4	7.0	1.8
GAIL	359.7	5.6	1.6
BHARTIARTL	371.5	5.3	1.4
ONGC	160.0	1.8	1.2
HEROMOTOCO	3695.2	35.1	1.0

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
BANKBARODA	154.9	-6.0	-3.7
ACC	1578.6	-58.2	-3.6
ZEEL	491.8	-18.0	-3.5
SBIN	279.7	-9.3	-3.2
ULTRACEMCO	3877.9	-121.1	-3.0

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,419.4	-19.7	-0.8
DOW	21,310.7	-98.9	-0.5
NASDAQ	6,146.6	-100.5	-1.6
FTSE	7,434.4	-12.4	-0.2
DAX	12,671.0	-99.8	-0.8
CAC	5,258.6	-37.2	-0.7
NIKKEI	20,166.2	-58.9	-0.3
Hangseng	25,652.5	-187.5	-0.7
Straits Times	3,206.6	-13.0	-0.4

ADR	Close	Pts. Chg	% Chg
HDFC Bank	86.9	-1.1	-1.3
ICICI Bank	9.0	-0.1	-0.8
Infosys	14.7	-0.2	-1.5
TATA Motors	34.0	-0.2	-0.5
Wipro	5.1	0.0	-0.4

Currencies	Close	Pts. Chg	% Chg
Dollar Index	96.3	-0.1	-0.1
USD/INR	64.5	0.0	0.0
EURO/INR	72.7	0.7	0.9
USD/YEN	112.1	-0.3	-0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,553.0	43.0	0.2
Silver (spot) Rs	38,355.0	51.0	0.1
Crude (Brent) \$	46.6	-0.1	-0.1
Crude Oil (WTI) \$	44.1	-0.2	-0.3

## Economy

## Gas imports unlikely to fall for now

The objective of the recent Reliance-BP Plc investment plan may be to boost domestic gas production, but this may take some time. K Ravichandran, Senior Vice-President at ICRA, told *BusinessLine* that the demand for natural gas will double in the near term, but domestic production will lag far behind. India's domestic production has been falling for some time despite a number of new fields being developed and RIL-BP announcing further investments in their KG-D6 block. "Even in the best-case scenario for domestic gas availability over the next decade, according to our estimates it is only about 44-45 mmscmd from ongoing fields. That would mean that the demand for gas will not be completely met by domestic gas and dependence on imported LNG will continue," he said. A joint statement from RIL-BP said that investment in the KG Basin is expected to bring 30-35 mmscmd of domestic gas production on-stream over 2020-22. BP Chief Executive Bob Dudley had said that the gas project would reduce India's import dependence by 10 per cent. According to data from the Petroleum Planning and Analysis Cell, gas consumption in the country stood at 136.12 mmscmd for financial year 2016-17. Of this, imported LNG stood at 67.65 mmscmd during the period. The total demand in the next four years is expected to grow to around 240 mmscmd and out of that, 50 per cent or around 120 mmscmd will be imported, according to analysts. At \$6 per mmbtu, the country's import bill comes to around \$4.5 billion a year. If gas import doubles as envisaged, and prices remain in the same range, the bill will be close to \$10 billion a year. (Source - Business line)

## International News

## Tech Rout Hits Asia Shares; Bonds Fall on Rate Bet

A selloff in technology stocks extended into the Asian trading session, while bank shares rallied with government bond yields on the prospect of higher interest rates. Samsung Electronics Co. and Tencent Holdings Ltd. led tech firms lower on the MSCI Asia Pacific Index, while financial shares climbed. The euro remains one of the best performing currencies this quarter as ECB chief Mario Draghi offered upbeat remarks that weighed on government bonds. The dollar held on to losses as Janet Yellen signaled the U.S. economy can withstand higher interest rates and said asset valuations were rich. The yuan surged both onshore and overseas for a second day amid speculation of central bank intervention. Oil resumed its decline on signs of a supply glut. Central banks remain the key drivers for markets this week. Draghi said he sees room for paring back stimulus while Yellen joined her deputy saying some asset valuations are frothy. Those comments come ahead of more appearances from policy makers at the conference in Portugal that concludes on Wednesday. U.S. equities volatility jumped the most in six weeks amid of host of issues weighing on investors. The International Monetary Fund cut its outlook for the U.S. economy, removing assumptions of President Donald Trump's plans to cut taxes and boost infrastructure spending. Other risks to the markets include oil's slide into a bear market and the continuing selloff of technology stocks, while a cyberattack that hit port operators from New York to Rotterdam also spooked investors. (Source - Bloomberg)

## Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
PRAKASH INDUSTRIES LTD.	968,318	SELL	ELARA CAPITAL MAURITIUS LTD.	96.0

## 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
<b>26-Jun-2017</b> <b>Results -</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>27-Jun-2017</b> <b>Results –</b>  <b>Economic Indicators –</b>  <b>US–</b>	<b>28-Jun-2017</b> <b>Results -</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>29-Jun-2017</b> <b>Results</b>  <b>Economic Indicators–</b>  <b>US– GDP</b>	<b>30-Jun-2017</b> <b>Results–</b>  <b>Economic Indicators–</b>  <b>US–</b>
<b>03-July-2017</b> <b>Results -</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>04-July-2017</b> <b>Results –</b>  <b>Economic Indicators –</b>  <b>US–</b>	<b>05-July-2017</b> <b>Results -</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>06-July-2017</b> <b>Results</b>  <b>Economic Indicators–</b>  <b>US– International Trade</b>	<b>07-July-2017</b> <b>Results–</b>  <b>Economic Indicators–</b>  <b>US–</b>
<b>10-July-2017</b> <b>Results -</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>11-July-2017</b> <b>Results –</b>  <b>Economic Indicators –</b>  <b>US–</b>	<b>12-July-2017</b> <b>Results -</b>  <b>Economic Indicators–</b>  <b>US–</b>	<b>13-July-2017</b> <b>Results</b>  <b>Economic Indicators–</b>  <b>US– Jobless Claims</b>	<b>14-July-2017</b> <b>Results–</b>  <b>Economic Indicators–</b>  <b>US– Consumer Price Index</b>

(Source: Bloomberg and BSE)

**Disclaimer Appendix****Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

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