

| Nifty Futures | Level 1 | Level 2 | Level 3 |
|---------------|---------|---------|---------|
| Resistance | 10030 | 10060 | 10120 |
| Support | 9980 | 9950 | 9890 |

| Indices (NSE) | Close | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| Nifty | 9,974.4 | 56.5 | 0.6 |
| Nifty Future (Sep) | 10,007.3 | 70.1 | 0.7 |
| Nifty Future (Oct) | 10,034.2 | 70.9 | 0.7 |
| Bank Nifty | 24,434.0 | 115.6 | 0.5 |
| CNX100 | 10,352.4 | 65.9 | 0.6 |
| CNX500 | 8,755.3 | 60.3 | 0.7 |
| CNX Midcap | 18,505.3 | 227.8 | 1.2 |

| Indices (BSE) | Close | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| Sensex | 31,892.2 | 161.7 | 0.5 |
| BSE-100 | 10,383.7 | 68.5 | 0.7 |
| BSE-200 | 4,364.1 | 29.5 | 0.7 |
| BSE-500 | 13,857.6 | 95.5 | 0.7 |
| Mid Cap | 15,686.7 | 146.9 | 0.9 |
| Small Cap | 16,130.1 | 138.5 | 0.9 |

| Sectoral Indices | Close | Pts. Chg | % Chg |
|------------------|----------|----------|-------|
| BANKEX | 27,625.2 | 184.4 | 0.7 |
| CAPITAL GOODS | 17,413.3 | 82.4 | 0.5 |
| REALTY | 2,193.1 | 55.4 | 2.5 |
| POWER | 2,264.7 | 3.3 | 0.1 |
| OIL & GAS | 15,247.3 | 70.0 | 0.5 |
| METAL | 13,531.5 | 247.4 | 1.8 |
| CD | 17,653.8 | -47.1 | -0.3 |
| AUTO | 24,147.5 | 458.8 | 1.9 |
| TECK | 5,703.1 | -5.9 | -0.1 |
| IT | 10,046.4 | -17.5 | -0.2 |
| FMCG | 10,201.2 | 27.1 | 0.3 |
| HEALTHCARE | 13,390.6 | 241.4 | 1.8 |
| VIX | 11.7 | -0.3 | -2.3 |

| Exchange | Advance | Decline | Unchg |
|----------|---------|---------|-------|
| BSE | 1,603 | 991 | 143 |
| NSE | 1,104 | 562 | 78 |

| Volume | Rs (in cr) | % Chg |
|----------|------------|-------|
| NSE Cash | 27,336.46 | -21 |
| BSE Cash | 3,322.43 | -10 |
| NSE F&O | 326,441.1 | -72 |

| Net Inflows/Outflows (Rs in cr) | Buy | Sell | Net |
|---------------------------------|---------|---------|--------|
| FII | 3,152.8 | 3,985.6 | -832.8 |
| DII | 2,823.4 | 2,091.7 | 731.7 |

Intraday Nifty Outlook

Index has given breakout from a small triangle, a sustenance above this triangle will make the index resume its previous up move. Index earlier had reversed after taking support at lower trend line of the broadening wedge wedge this trend line is expected to act as strong support for short term trend. Going ahead index has immediate resistance at 10030, for index to continue its up move it needs to surpass this level which if it does will open the way for 10060-10120 while support comes at 9950-9890.

Corporate News

L&T gets green nod for Rs 1,102-cr Powai project expansion

Larsen & Toubro, the country's largest engineering firm, has received green nod for expansion of its Powai residential and IT tower projects in Mumbai that will entail an investment of Rs. 1,102 crore. Initially, the company had received environment clearance (EC) for construction of three wings of IT towers in a total area of 1,49,618.70 sq m. Pre-construction work has started. Now, it has proposed to expand the project with the construction of six residential towers, two IT towers, a convenience shopping centre and school in a total area of 4,29,506.75 sq m. The Environment Ministry has given the go-ahead for expansion of 'the L&T (West) Mixed Use Project' in Powai after taking into account the view of a green panel, the Ministry said in the EC letter issued to the company. The clearance is subject to the compliance of certain conditions, the ministry said. The cost of the expansion project is estimated to be Rs. 1,102 crore and will provide jobs to around 800 workers in the construction phase. The company has said the proposed project will be developed in stages. (Source: Business Line)

Amara Raja launches Brute-Hi Life Batteries for logistics industry

Amara Raja Batteries Limited has introduced Amaron Brute-Hi Life Batteries, specially designed to cater to the needs in the Motive Power applications in manufacturing, processing and warehousing industry. Amaron Brute offers the highest cyclic life and meets the BS (British Standard) and DIN (Deutsches Institut) specification. It has been designed to electrically operate material handling equipments and similar hauling machines and cranes used by manufacturing, processing and warehousing industry. Srinivas Ganga, Vice President and CMO, Industrial Business Division in a statement said, "The expansion in the Motive Power industry is driven by factors like new taxation system under GST, rapid expansion of e-commerce and overall improvement in the economy." "These factors have brought in a change in the material handling habits in the existing industry and there is a shift from diesel to electric material handling equipments," he said. These batteries are expected to fill the existing gap in the Motive Power industry by providing a technologically superior product with the high cycle life. The evolving business requirement in the country has further created a distinct requirement for process, manufacturing, warehousing and vertical storage of the goods and products. Since moving these products manually is both cumbersome and time-taking, world-over motive power is extensively used in big warehouses, airports, ports, and similar industries. (Source: Business Line)

Tata Motors CV sales up 24% in July-August

Tata Motors, which is on a turnaround drive, saw its domestic commercial vehicles sales grow by 24.35 per cent in the July-August period after a decline of 15.62 per cent in the first quarter of the ongoing fiscal. The sales rose to 59,378 units in the two month period of 2017-18, from 47,750 units in the year-ago period. In the April-June quarter of the current fiscal, the company's domestic CV sales had declined 15.62 per cent to 66,397 units, as against 78,693 units in the same quarter of 2016-17 "After a sluggish Q1, our commercial vehicles, in the domestic market grew by 15 per cent in July and 34 per cent in August over last year," Tata Motors Head — Commercial Vehicle Business Unit Girish Wagh said. The growth has been on the back of ramp-up of BS4 production across segments, passing on the benefits of GST to consumers by price reduction along with increased imposition of restrictions on overloading, growing momentum in the infrastructure, mining and construction segments, he added. (Source: Business Line)



Morning Wealth

| Nifty Top 5 Gain-ers | Close | Pts. Chg | % Chg |
|----------------------|---------|----------|-------|
| DRREDDY | 2,217.6 | 196.7 | 9.7 |
| AUROPHARMA | 758.6 | 33.4 | 4.6 |
| ASIANPAINT | 1,215.9 | 47.4 | 4.1 |
| TATAMOTORS | 390.9 | 14.3 | 3.8 |
| BAJAJ-AUTO | 2,916.4 | 101.9 | 3.6 |

| Nifty Top 5 Los-ers | Close | Pts. Chg | % Chg |
|---------------------|---------|----------|-------|
| TCS | 2,456.5 | -39.9 | -1.6 |
| IOC | 448.3 | -6.4 | -1.4 |
| POWERGRID | 216.5 | -2.8 | -1.3 |
| BHARTIARTL | 422.6 | -5.1 | -1.2 |
| TECHM | 423.4 | -4.8 | -1.1 |

| Int. Indices | Close | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| S&P 500 | 2,476.6 | 4.9 | 0.2 |
| DOW | 21,987.6 | 39.5 | 0.2 |
| NASDAQ | 6,435.3 | 6.7 | 0.1 |
| FTSE | 7,438.5 | 7.9 | 0.1 |
| DAX | 12,142.6 | 86.8 | 0.7 |
| CAC | 5,123.3 | 37.7 | 0.7 |
| NIKKEI | 19,521.4 | -170.0 | -0.9 |
| Hangseng | 27,833.6 | -119.6 | -0.4 |
| Straits Times | 3,259.2 | -18.1 | -0.6 |

| ADR | Close | Pts. Chg | % Chg |
|-------------|-------|----------|-------|
| HDFC Bank | 97.4 | 0.0 | 0.0 |
| ICICI Bank | 9.4 | 0.0 | 0.3 |
| Infosys | 14.8 | -0.2 | -1.1 |
| TATA Motors | 30.5 | 0.7 | 2.3 |
| Wipro | 5.9 | 0.0 | -0.3 |

| Currencies | Close | Pts. Chg | % Chg |
|--------------|-------|----------|-------|
| Dollar Index | 92.7 | -0.1 | -0.2 |
| USD/INR | 64.0 | 0.1 | 0.2 |
| EURO/INR | 76.3 | 0.6 | 0.8 |
| USD/YEN | 109.8 | -0.5 | -0.4 |

| Commodities | Close | Pts. Chg | % Chg |
|--------------------|--------|----------|-------|
| Gold (spot) Rs | 29.823 | 78 | 0.26 |
| Silver (spot) Rs | 40,021 | 223 | 0.56 |
| Crude (Brent) \$ | 52.46 | -0.29 | -0.55 |
| Crude Oil (WTI) \$ | 47.4 | 0.11 | 0.23 |

Economy

Produce more special steel to cut imports: Minister to PSUs

Seemingly not too happy with the show of PSUs like SAIL and RINL, Steel Minister Chaudhary Birender Singh, has a policy prescription — put to good use the huge ₹60,000 crore investments made by them and beat private peers. Acknowledging that things are not as bad for the steel sector as it used to be some two-three years ago, Singh strongly felt that PSUs should develop appetite for special steel as value addition remains the mantra for success. “PSUs ... when they have advantages like captive mines...why don't they utilise it...why not to put up washeries...why not to go for value addition..special grades of steel,” Singh told PTI in an interview. “₹60,000 crore has been spent on expansion and modernisation of our PSUs ...Their capacities have ramped up but the need today is to produce special steel also,” he said. Despite India being the world's third largest producer of steel, it still is dependent on imports for some products and “there is dire need to develop technologies to produce electrical grade and auto grade steel in India to become self-sufficient. Instead of producing just semi-finished and basic steel products, we must produce high value added products, which also get better prices,” he asserted. Barely a few months back, Singh had minced no words in cautioning PSUs, including domestic giant SAIL, to “perform or perish”, saying complacency cannot be tolerated when private players are excelling on various parameters. Chairing a meeting of chiefs of top steel PSUs, the minister had pulled up public sector firms like SAIL and RINL for lagging behind not only on international benchmarks, but also their private counterparts and being complacent in ramping up capacities. He said one area which his ministry has prioritised for roll out of National Steel Policy is raw material security. (Source: Business Line)

International News

Asian Stocks Fall, Yen Jumps After Korea Bomb Test: Markets Wrap

Asian stocks fell as investors turned to haven assets after the dictatorship tested a nuclear bomb on Sunday, sending the yen, gold and Treasury futures higher. The MSCI Asia Pacific Index was on track for the biggest drop since the tension between the U.S. and North Korea flared up following Donald Trump's “fire and fury comments” in early August. The biggest declines were in Tokyo and Seoul, with more moderate reactions elsewhere in the region. The yen and the Swiss franc posted the biggest gains among major currencies in early Asian trading after North Korea said it successfully tested a hydrogen bomb with “unprecedentedly big power.” Futures on 10-year Treasuries advanced, with the cash market closed Monday for the Labor day holiday. Contracts on the S&P 500 Index fell, while gold rose. U.S. President Trump threatened to increase economic sanctions and halt trade with any nation doing business with Kim Jong Un's regime, and his defense chief said the U.S. has “many military options.” The nuclear test, the first since Trump took office, is a new hurdle for markets that have proven resilient to recent bouts of tension on the Korean peninsula. An early selloff in U.S. equity-index futures last Tuesday after North Korea's launching of a missile over Japan was erased by the close of cash trading. “If North Korea ratchets up provocations again to protest sanctions and pressure from the international community, tensions on the Korean Peninsula could escalate further to a different level from previous cases,” said Chang Jaechul, chief economist at KB Securities Co. “Still, a possibility of a military clash is low on the peninsula.”(Source : Bloomberg Asia)

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 | | | | |



EVENTS CALENDAR

| Monday | Tuesday | Wednesday | Thursday | Friday |
|---|--|--|---|---|
| 4-Sept-2017 Results— Economic Indicators— US— | 5-Sept-2017 Results – Economic Indicators – Services PMI US— | 6-Sept-2017 Results - Economic Indicators— US— | 7-Sept-2017 Results — Economic Indicators- US– Jobless Claims | 8-Sept-2017 Results– Economic Indicators– US– |
| 11-Sept-2017 Results— Economic Indicators— US— | 12-Sept-2017 Results – Economic Indicators – IIP US— | 13-Sept-2017 Results - Economic Indicators— US— | 14-Sept-2017 Results — Economic Indicators-WPI Inflation US– Jobless Claims | 15-Sept-2017 Results– Economic Indicators– bank loan growth US– |
| 18-Sept-2017 Results— Economic Indicators— US— | 19-Sept-2017 Results – Economic Indicators – US— | 20-Sept-2017 Results - Economic Indicators— US– FOMC meet | 21-Sept-2017 Results — Economic Indicators– current account deficit US— | 22-Sept-2017 Results– Economic Indicators– US– |

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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Corporate Office:

4th floor,
Rustom Bldg,
29, Veer Nariman Road, Fort,
Mumbai-400001
Phone- +91 22 6159 6464
Fax-+91 22 6159 6160
Website- www.bpwealth.com

Registered Office:

24/26, 1st Floor, Cama Building,
Dalal street, Fort,
Mumbai-400001

BP Wealth Management Pvt. Ltd.
CIN No: U67190MH2005PTC154591

BP Equities Pvt. Ltd.
CIN No: U67120MH1997PTC107392