

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9700	9740	9780
Support	9640	9600	9540

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,674.6	36.9	0.4
Nifty Future (Jun)	9,673.4	28.1	0.3
Nifty Future (Jul)	9,707.5	31.5	0.3
Bank Nifty	23,466.7	114.1	0.5
CNX100	10,005.3	38.8	0.4
CNX500	8,481.8	30.3	0.4
CNX Midcap	18,081.1	37.3	0.2

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,369.3	123.8	0.4
BSE-100	10,024.6	36.3	0.4
BSE-200	4,220.2	13.3	0.3
BSE-500	13,411.7	43.9	0.3
Mid Cap	14,947.4	45.4	0.3
Small Cap	15,789.7	49.1	0.3

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,563.9	120.0	0.5
CAPITAL GOODS	17,262.7	21.6	0.1
REALTY	2,125.0	32.9	1.6
POWER	2,228.1	-3.5	-0.2
OIL & GAS	13,438.7	-51.1	-0.4
METAL	11,773.0	37.6	0.3
CD	16,090.3	-51.8	-0.3
AUTO	23,860.4	88.4	0.4
TECK	5,557.5	0.7	0.0
IT	9,858.2	-25.8	-0.3
FMCG	10,725.4	80.3	0.8
HEALTHCARE	14,237.9	17.4	0.1
VIX	11.0	-0.2	-1.5

Exchange	Advance	Decline	Unchg
BSE	1,537	1,171	135
NSE	966	721	82

Volume	Rs (in cr)	% Chg
NSE Cash	24,730.7	12
BSE Cash	3,873.0	23
NSE F&O	891,391.2	90

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,316.9	4,332.2	-15.3
DII	2,887.4	2,571.5	315.9

Intraday Nifty Outlook

Index opened gap up and saw good amount of followup buying later. Index is facing resistance around 9700 which is the previous peak. Index had earlier given breakout from up sloping channel and is placed around lower trend line, behavior close to this trend line will be closely watched as a failure to sustain above this trend line will make the index resume its previous down move. Going ahead a sustenance above 9700 will open the way for 9740-9780 while support comes at 9620-9540.

Corporate News

Tata Motors cuts commercial vehicle prices by up to 8.2%

Tata Motors today said it has cut prices of its commercial vehicles by up to 8.2 per cent to pass on the GST benefit to customers. "We are offering a price reduction in commercial vehicles (cargo) in the range of 0.3 per cent to 4.21 per cent and in commercial vehicles (passenger transportation) in the range of 0.6 per cent to 8.2 per cent," Tata Motors Head of Commercial Vehicle Business unit Girish Wagh said in a statement. The company is confident that post GST price reduction will enable the customers to bring down their cost of operations and in turn, boost demand, he added. Commenting on GST implementation, Wagh said the initiative will bring about significant gains to the country's economy and advantages for the stakeholders, while enhancing the ease of doing business. Tata Motors is the largest commercial vehicle player in the country. Yesterday, the company had announced a reduction in price of its passenger vehicles by up to Rs. 2.17 lakh. (Source: Business Line)

IFC invests ₹667 crore in L&T subsidiary's green bonds

International Finance Corporation (IFC), part of the World Bank Group, has invested ₹667 crore in green bonds sold by L&T Infrastructure Finance, it said in a statement. These are India's first official green bonds. L&T Infrastructure Finance is a wholly-owned subsidiary of L&T Finance Holdings, the financial services arm of engineering and infrastructure conglomerate L&T. It will use the funds to provide loans to solar power projects, the statement added. Renewable projects currently account for 37 per cent of the company's total portfolio of ₹22,774 crore. The transaction announced by IFC is the first investment in green bonds in India, norms for which had been put in place by the Securities and Exchange Board of India (SEBI) on May30. SEBI ruled that those bonds whose proceeds are used for projects or assets involving renewable energy, clean transport, sustainable water/land management, climate change adaptation, and energy efficiency would qualify as 'green'. IFC had earlier invested \$50 million in YES Bank and \$75 million in PNB Housing Finance through instruments that would qualify as green bonds but were floated before SEBI's circular of May 30. The agency's contribution to India's renewable energy sector accounts for 15 per cent of the incremental capacity. Lending to L&T Infrastructure Finance Company by subscribing to green bonds is in line with IFC's strategy to support renewable energy infrastructure in India and developing capital markets. (Source: Business Line)

Singareni Collieries pays first tranche to Rlys for new line

The State-owned Singareni Collieries Company Ltd has released the first instalment of ₹50 crore for construction of the ₹620-crore Kothagudem-Sathupally railway line. N Sridhar, CMD, SCCL, handed over the cheque to Vinod Kumar Yadav, General Manager, South Central Railways, and requested for the completion of the railway line before starting the opencast mine project at Kistaram (Sathupally) in 2019. While the Railway Board had accorded permission for construction of the Kothagudem-Sathupally broadgauge railway line, Singareni has agreed to bear the construction cost of ₹620 crore for the 53.2-km railway line. Land acquisition is under way and tenders have been called for the construction of a few bridges. The Railways requested Singareni to facilitate acquisition of forest and private lands and secure permissions from the government. The project will be completed within two years from the date of completion of land acquisition, Vinod Kumar said. The completion of this railway line will enable transport coal from Sathupally to Kothagudem in an environment-friendly way. The present production and transport from JVR OC mines is 55 lakh tonnes of coal a year. It will be 100 lakh tonnes shortly and will need rail line to transport coal for thermal power stations. The coal produced here is being used in Kothagudem Thermal Power Station, Paloncha, and will later be supplied to Bhadradi power plant at Manuguru and Yadadri Power in Nalgonda, which is now under construction. (Source: Business Line)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
INFRATEL	414.7	11.7	2.9
SBIN	281.0	6.1	2.2
IBULHSGFIN	1,083.2	22.3	2.1
ITC	337.1	6.1	1.8
COALINDIA	251.5	3.9	1.6

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BAJAJ-AUTO	2,728.6	-42.7	-1.5
EICHERMOT	27,689.1	-378.0	-1.4
HINDALCO	196.7	-2.2	-1.1
IOC	381.6	-4.1	-1.1
SUNPHARMA	545.6	-5.0	-0.9

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,409.8	-22.8	-0.9
DOW	21,320.0	-158.1	-0.7
NASDAQ	6,089.5	-61.4	-1.0
FTSE	7,337.3	-30.3	-0.4
DAX	12,381.3	-72.4	-0.6
CAC	5,152.4	-27.7	-0.5
NIKKEI	19,962.3	-31.7	-0.2
Hangseng	25,378.0	-87.2	-0.3
Straits Times	3,214.7	-11.7	-0.4

ADR	Close	Pts. Chg	% Chg
HDFC Bank	87.3	-0.8	-0.9
ICICI Bank	9.0	-0.1	-1.1
Infosys	14.9	0.0	0.0
TATA Motors	33.2	-0.2	-0.7
Wipro	5.2	0.0	-0.6

Currencies	Close	Pts. Chg	% Chg
Dollar Index	96.0	0.1	0.2
USD/INR	64.8	0.0	0.0
EURO/INR	73.7	0.2	0.3
USD/YEN	113.8	0.4	0.4

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,120.0	13.0	0.1
Silver (spot) Rs	37,445.0	103.0	0.3
Crude (Brent) \$	47.6	-0.5	-1.1
Crude Oil (WTI) \$	44.9	-0.5	-1.2

Economy

India likely to clock 6.9% GDP growth this fiscal: BMI Research

Indian economy is expected to recover in the coming quarters and the country is expected to clock a real GDP growth of 6.9 per cent in this financial year. According to a report by BMI Research, India's growth is expected to pick up following the negative ramifications from the demonetisation drive in November 2016, but weak public banks will likely cap the recovery. Real GDP growth slowed substantially to 6.1 per cent year-on-year in the fourth quarter of 2016-17. "We expect the economy to continue to recover over the coming quarters. We are forecasting real GDP growth to come in at 6.9 per cent in 2017-18," the report said. The Fitch Group company noted that the negative effects from the demonetisation measure is already wearing off, and the Indian economy will likely benefit from positive demographic trends, greater external stability (due to improved terms of trade from lower oil prices), and continued reforms that should help to improve the country's admittedly poor business environment. The report, however, noted that the public banking sector is still weak and plagued with mounting non-performing assets, and it is likely to weigh on India's growth potential. "Despite the Reserve Bank of India's efforts to clean up these bad loans, these will likely take some time to be worked through the system, and therefore, credit allocation to the productive sectors of the economy is likely to be negatively affected," the report said. Meanwhile, economic growth in North Asia is expected to slow over the course of 2017 and 2018, driven by structural slowdown in China, poor policy mix in Japan, and policy uncertainty in South Korea, the report said. "That said, ASEAN and India will likely continue to be the bright spots in the region due to positive demographics and improvements in their business environments," it added. (Source: Business Line)

International News

U.S. Stocks Drop Most Since May, Bond Rout Worsens

The hawkish tone from developed-nation central banks continued to roil financial markets, with U.S. stocks falling the most in seven weeks, Treasury yields rising to levels last seen in May and crude settling below \$46 a barrel. The 10-year yield climbed to 2.37 percent, with DoubleLine Capital's Chief Executive Officer Jeffrey Gundlach saying the selling has only just begun. The S&P 500 Index closed below its 50-day moving average for the first time in seven weeks, with yield-sensitive shares leading losses. The dollar weakened following a private report that showed the pace of U.S. hiring moderated before Friday's government payrolls data. The yield on benchmark German bunds hit the highest since January 2016. Central banks from Asia to Europe and the U.S. have struck a more hawkish tone in the past few weeks as they seek to remove nearly a decade of accommodation. The rise in yields has started to weigh on equity markets just as data show growth in the American economy may be moderating. European Central Bank officials considered when they met last month removing a pledge to increase bond-buying, while ADP Research Institute data showed companies adding fewer workers to U.S. payrolls in June than the prior month. The G-20 summit in Hamburg starts Friday. U.S. President Donald Trump is expected to hold his first meeting with Russia's Vladimir Putin as well as meet his Chinese counterpart Xi Jinping. And Friday will also see the U.S. Labor Department report official jobs figures. American employers probably added around 175,000 workers in June and wage growth probably strengthened, consistent with a solid labor market, economists project. (Source - Bloomberg)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
HDIL LTD.	2,589,545	SELL	GOLDMAN SACHS SINGAPORE PTE	87.7

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NESCO LTD.	100,000	BUY	FRANKLIN TEMPLETON MUTUAL FUND	2,385.0
REDINGTON LTD.	19,950,000	SELL	JARROW INVESTMENT HOLDING LTD.	125.1



EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
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
17-July-2017 Results - Economic Indicators- Balance of Trade US-	18-July-2017 Results - Economic Indicators - US-	19-July-2017 Results - Economic Indicators- US-	20-July-2017 Results Economic Indicators- US- Jobless Claims	21-July-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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