

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9970	10020	10050
Support	9920	9880	9840

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,916.2	-36.0	-0.4
Nifty Future (Sep)	9,935.4	-36.3	-0.4
Nifty Future (Oct)	9,966.0	-33.5	-0.3
Bank Nifty	24,279.2	-49.1	-0.2
CNX100	10,303.9	-29.2	-0.3
CNX500	8,732.4	-14.8	-0.2
CNX Midcap	18,563.3	6.3	0.0

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,662.0	-147.6	-0.5
BSE-100	10,331.2	-26.3	-0.3
BSE-200	4,347.6	-9.5	-0.2
BSE-500	13,818.2	-23.7	-0.2
Mid Cap	15,705.0	26.9	0.2
Small Cap	16,255.2	62.0	0.4

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,432.5	-82.7	-0.3
CAPITAL GOODS	17,229.6	-101.6	-0.6
REALTY	2,199.8	3.5	0.2
POWER	2,254.9	-5.3	-0.2
OIL & GAS	15,242.4	-41.1	-0.3
METAL	13,761.9	91.8	0.7
CD	18,011.6	-21.9	-0.1
AUTO	24,000.7	-25.5	-0.1
TECK	5,617.8	-32.8	-0.6
IT	9,919.1	-63.8	-0.6
FMCG	10,052.1	-109.0	-1.1
HEALTHCARE	13,186.6	-180.6	-1.4
VIX	13.1	0.2	1.8

Exchange	Advance	Decline	Unchg
BSE	1,330	1,249	139
NSE	852	832	73

Volume	Rs (in cr)	% Chg
NSE Cash	26,808.5	13
BSE Cash	3,362.7	6
NSE F&O	532,514.4	38

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	3,017.6	4,370.6	-1,353.0
DII	2,502.0	2,450.4	51.6

Intraday Nifty Outlook

Index has formed bearish engulfing candlestick which suggests the recent peak to act as strong resistance. Index has given breakout from a small triangle but is failing to sustain above the upper trend line. 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 9950-10000, for index to see continuation of previous up move it needs to surpass this range while support comes at 9860-9820.

Corporate News

Ashok Leyland arm, ELCOM ink defence pact with Russian firm

Ashok Leyland Defence Systems (ALDS), Russia's Rosoboronexport and ELCOM Group have signed a cooperation agreement in defence business. The agreement was signed on the sidelines of the International Military Technical Forum Army - 2017 held at Kubinka, near Moscow, on August 25, according to a statement. "We are happy that Rosoboronexport has chosen ALDS and ELCOM as its partners in India to address the tracked vehicle upgrade programmes of the Indian Armed Forces. The issue of indigenisation and availability of service and parts, which has been an area of concern, will now be addressed as ALDS and ELCOM will be responsible for manufacturing in India and also for providing life cycle support," said Amandeep Singh, Head - Defence, Ashok Leyland. Rosoboronexport (ROE) is the only state organisation in Russia for export of the entire range of military products and technologies. ROE represents Russian companies that are manufacturers of infantry fighting vehicles and main battle tanks for the Indian Army. (Source: Business Line)

Renault to accelerate growth with new launches, more dealerships

French car maker Renault is working on three fronts - new products, network expansion and service quality - to spur volume growth and enhance market share in India. It will roll out its new premium SUV Captur, which will be positioned above Duster with price range over ₹10 lakh, during the fourth quarter of 2017. It is also getting ready to introduce its MUV Lodgy, with speed governor shortly. "Captur, which will come with a crossover DNA, will be our 4th all-new vehicle in India. It has sold over a million units globally. This will create a unique segment within the SUV space here," said Sumit Sawhney, Country CEO and Managing Director, Renault India Operations. He felt that a good number of buyers were migrating to premium SUVs, which are more than 4-mtrs and priced in the range of ₹13-14 lakh. "In the past, a lot of cars were sold in the price range of ₹8-10 lakh and they all want to graduate as they have better purchasing power," he added. The company will work towards higher localisation in Captur and will aim at local content to the tune of 75-80 per cent. Sawhney also said his confidence in its MPV (multi purpose vehicle) Lodgy was intact. The monthly numbers of Lodgy have plunged by half from 650 units a year ago due to poor market conditions. Lodgy could not tap the fleet market in 6-7 States due to speed governor issues. "This week we are going to have speed governor in our Lodgy," he said. Also, there is not much competition in this segment. The company expects the demand to come back for Lodgy, he said. Renault has expanded its dealerships to more than 300 and is expected to end 2017 with more than 320 outlets. "It is very important for us to keep expanding the network," said Sawhney. (Source: Business Line)

Apollo Tyres partners Volkswagen, Ford in Europe

Apollo Tyres today said it has started supplies to various passenger car makers in Europe, including Volkswagen and Ford. The company's premium tyre brand Vredestein has been selected as a fitment on the Volkswagen Polo, Seat Ibiza and Ford EcoSport and the supplies have already begun to these auto makers, Apollo Tyres said in a statement. The tyre major had earlier been primarily focusing on replacement market in Europe. "By entering the supply chains of world-leading carmakers such as Volkswagen, Ford and SEAT, Apollo Tyres has embarked on a very important journey with European original equipment manufacturers (OEMs)," Apollo Tyres Vice Chairman and MD Neeraj Kanwar said. There are several other OE approvals in the pipeline for the passenger car tyres, he added. The company said it has started tyre supplies to the European customers from its Hungary-based manufacturing facility. In India, the company continues to partner various leading passenger vehicle manufacturers. (Source: Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
IBULHSGFIN	1,264.3	23.5	1.9
HINDALCO	245.8	3.9	1.6
ULTRACEMCO	4,150.3	52.4	1.3
GAIL	382.3	3.6	0.9
YESBANK	1,794.0	15.7	0.9

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
SUNPHARMA	474.3	-17.6	-3.6
BOSCHLTD	21,661.9	-574.3	-2.6
ITC	275.7	-7.2	-2.5
LUPIN	971.4	-21.3	-2.2
AXISBANK	492.9	-10.6	-2.1

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,465.5	7.7	0.3
DOW	21,807.6	54.3	0.2
NASDAQ	6,393.3	17.7	0.3
FTSE	7,354.1	-18.8	-0.3
DAX	12,214.5	90.8	0.7
CAC	5,101.4	14.8	0.3
NIKKEI	19,429.7	71.8	0.4
Hangseng	27,735.9	122.2	0.4
Straits Times	3,241.7	9.3	0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	95.7	1.6	1.7
ICICI Bank	9.2	0.0	0.0
Infosys	14.6	0.0	-0.2
TATA Motors	30.2	0.1	0.2
Wipro	6.0	0.1	1.0

Currencies	Close	Pts. Chg	% Chg
Dollar Index	92.2	-0.1	-0.1
USD/INR	64.1	0.0	0.0
EURO/INR	76.4	0.2	0.3
USD/YEN	109.1	-0.1	-0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	30,075.0	-148.0	-0.5
Silver (spot) Rs	41,323.0	-98.0	-0.2
Crude (Brent) \$	54.1	-0.1	-0.2
Crude Oil (WTI) \$	49.1	-0.1	-0.1

Economy

India GDP growth to re-accelerate as GST impact fades

Economic activity in the country lost some pace amid GST related disruptions but underlying growth momentum remains strong and the country may clock 6.7 per cent growth this fiscal, says a Morgan Stanley report. India's economic growth slipped to a three-year low of 5.7 per cent in April-June, underscoring the disruptions caused by uncertainty related to the GST rollout amid slowdown in manufacturing activities. Commenting on the GDP numbers, Morgan Stanley said, "We are inclined not to read this as a sign of general slowdown in aggregate demand". "Indeed, we remain skeptical that the GDP statistics are fully reflecting the underlying growth trends in the economy," Morgan Stanley said in a research note. It further said that a number of high frequency growth indicators are indicating that end demand is holding up well and is running counter to the slowdown exhibited in the national accounts. However, on account of the weak GDP print in June 2017 quarter, Morgan Stanley has made some mark-to-market adjustments to its full year GDP growth estimates. "We believe that June 2017 likely marked the trough in growth in this cycle and we expect GDP growth to accelerate by almost 200 bps to 7.5 per cent year-on-year in March 2018 quarter," it said. On a calendar year basis, Morgan Stanley now project growth of 6.4 per cent and 7.4 per cent in 2017 and 2018, respectively, as against 7.6 per cent and 8.0 per cent previously. The revised new financial 2018 and fiscal 2019 growth estimates are at 6.7 per cent and 7.5 per cent, respectively. According to Morgan Stanley, currency replacement programme and GST had led to a deceleration in growth momentum. (Source: Business Line)

International News

Asian Stocks Advance After U.S. Debt-Ceiling Deal

Asian stocks were higher after Wall Street equities rose as investors weighed a U.S. deal that ensures the funding of its government through mid-December against persistent geopolitical tensions. The yen stayed lower after an overnight drop. Most industry groups advanced, lifting the MSCI Asia Pacific Index. U.S. markets gyrated late Wednesday amid several events that happened in rapid succession, including the resignation of Federal Reserve Vice Chairman Stanley Fischer and a surprise Canadian interest-rate increase. U.S. stocks climbed, the dollar pared losses and 10-year Treasury yields rose, while rates on bills due late this month fell after President Donald Trump sided with Democrats on the deal to extend the U.S. debt limit for three months. Traders are also watching Category 5 hurricane Irma, which is headed for Florida. While the U.S. agreement pushes to the side the North Korea confrontation that has dominated markets most of this week, traders will remain watchful for developments amid concerns Pyongyang may fire a ballistic missile before its "founding day" on Sept. 9. Meanwhile, the Fischer departure, effective next month, adds to uncertainty about Fed leadership, given that Yellen's term as chair expires early next year. Attention now turns to the European Central Bank meeting on Thursday, with investors looking for clarity from President Mario Draghi on the outlook for the ECB's bond-buying program. The Governing Council has been presented with documents outlining multiple scenarios for adjusting quantitative easing, according to euro-area officials familiar with the matter. (Source : Bloomberg Asia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
MERCATOR LTD.	955,000	SELL	LKP MERCHANT FINANCING LTD.	42.0

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:**

We analysts and the authors of this report, hereby certify that all of the views expressed in this research report accurately reflect our personal views about any and all of the subject issuer (s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation (s) or view (s) in this report. Analysts aren't registered as research analysts by FINRA and might not be an associated person of the BP Equities Pvt. Ltd. (Institutional Equities).

General Disclaimer

This report has been prepared by the research department of BP EQUITIES Pvt. Ltd, is for information purposes only. This report is not construed as an offer to sell or the solicitation of an offer to buy or sell any security in any jurisdiction where such an offer or solicitation would be illegal.

BP EQUITIES Pvt. Ltd have exercised due diligence in checking the correctness and authenticity of the information contained herein, so far as it relates to current and historical information, but do not guarantee its accuracy or completeness. The opinions expressed are our current opinions as of the date appearing in the material and may be subject to change from time to time. Prospective investors are cautioned that any forward looking statement are not predictions and are subject to change without prior notice.

Recipients of this material should rely on their own investigations and take their own professional advice. BP EQUITIES Pvt. Ltd or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. BP EQUITIES Pvt. Ltd. or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

BP EQUITIES Pvt. Ltd and/or its affiliates and/or employees may have interests/ positions, financial or otherwise in the securities mentioned in this report. Opinions expressed are our current opinions as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This report is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by any person in any locality, state and country or other jurisdiction where such distribution, publication or use would be contrary to the law or regulation or would subject to BP EQUITIES Pvt. Ltd or any of its affiliates to any registration or licensing requirement within such jurisdiction.

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