

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9970	10020	10070
Support	9920	9880	9840

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,929.9	13.7	0.1
Nifty Future (Sep)	9,954.7	19.4	0.2
Nifty Future (Oct)	9,987.0	21.0	0.2
Bank Nifty	24,304.9	25.8	0.1
CNX100	10,327.9	24.0	0.2
CNX500	8,757.2	24.8	0.3
CNX Midcap	18,619.3	56.0	0.3

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,662.7	0.8	0.0
BSE-100	10,361.3	30.1	0.3
BSE-200	4,360.8	13.2	0.3
BSE-500	13,863.4	45.2	0.3
Mid Cap	15,823.9	118.9	0.8
Small Cap	16,338.6	83.5	0.5

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,481.8	49.3	0.2
CAPITAL GOODS	17,328.3	98.7	0.6
REALTY	2,215.1	15.3	0.7
POWER	2,259.8	4.9	0.2
OIL & GAS	15,183.5	-58.9	-0.4
METAL	13,955.7	193.8	1.4
CD	18,033.5	22.0	0.1
AUTO	24,205.0	204.3	0.9
TECK	5,619.5	1.7	0.0
IT	9,942.7	23.6	0.2
FMCG	10,029.1	-23.0	-0.2
HEALTHCARE	13,256.4	69.8	0.5
VIX	13.0	-0.1	-0.9

Exchange	Advance	Decline	Unchg
BSE	1,406	1,177	154
NSE	946	746	69

Volume	Rs (in cr)	% Chg
NSE Cash	27,808.1	4
BSE Cash	3,833.8	14
NSE F&O	854,933.6	61

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	5,168.7	5,732.7	-564.0
DII	3,065.6	2,820.3	245.3

Intraday Nifty Outlook

After forming Bearish engulfing candlestick earlier index is moving sideways for last three sessions, for index to continue its up move it needs to surpass high of bearish engulfing candlestick. 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

L&T hopes to bag defence contracts worth ₹40,000 cr

The alacrity with which the government has moved with its defence policies, clearing and finalising the Strategic Partnership Policy and integrating it with the new Defence Procurement Procedure, has come in for huge praise from engineering conglomerate Larsen & Toubro. With defence contracts worth more than \$34 billion hinging on these decisions, Jayant D Patil, Whole-time Director and Senior Executive Vice-President (Defence Business), L&T, says the momentum should not be lost, for getting to initial operational capability will take additional time. Like other private sector defence majors, L&T has been waiting in the wings for multi-crore defence projects to take off, and is hopeful of bagging some six contracts amounting to ₹40,000 crore. Given the emphasis on indigenous technology, Patil avers balancing technology and declining budgets could be a tough call for certain private defence players who do not have any track record with a defence project. Though there has been a significant shift towards domestic procurement, there is still tremendous scope for improvement in the pace of acquisitions. If one compares a defence shipyard with a private sector, the shipyard relies on 75 per cent import content and despite that the project is delayed. A private company could do it much faster and make it far larger with 75-80 per cent indigenous content. Hence, it was imperative to involve the private sector. It took longer for the government to make the (SPP) announcement because it was necessary to break through a whole lot of mindsets. The fundamental principle is that the defence industry is procedure-bound. The SPP has now clearly defined a process through which the selection can be done. (Source: Business line)

Biocon's Malaysia facility gets EU GMP compliance certificate

Biopharmaceutical firm Biocon today said its Malaysian arm Biocon Sdn Bhd has received EU GMP compliance certificate from the Health Products Regulatory Authority of Ireland for its insulin manufacturing facility. "Biocon's subsidiary in Malaysia, Biocon Sdn Bhd, has been issued a certificate of 'GMP compliance' for its insulins manufacturing facility by HPRA (Ireland) as the representative European inspection authority," Biocon spokesperson said in a statement. The certificate reflects that the agency considered the plant to be in compliance with principles and guidelines of good manufacturing practices for active substances, sterile drug products and quality control testing operations, the statement added. Biocon's Malaysia facility was inspected by the European Medicines Agency (EMA) in April 2017. "The facility is designed to manufacture recombinant human insulin and insulin analogs to cater to the needs of people with diabetes in global markets", the statement said. (Source: Business line)

All new Jaguar Land Rover cars to have electric option from 2020

All new Jaguar Land Rover cars will be available in an electric or hybrid version from 2020, Britain's biggest carmaker said on Thursday, as it speeds up plans to electrify its model range. Last year, the company, owned by Tata Motors, said it would offer greener versions of half of its new line-up by 2020, but it has now ramped up its plans. Demand for electric models continues to rise sharply and in July Britain said it would ban the sale of new petrol and diesel cars from 2040 to cut pollution, replicating plans by France and cities such as Madrid, Mexico City and Athens. Carmakers are racing to tap into growing demand for low-emissions models with Nissan launching a revamped version of its Leaf electric vehicle on Wednesday in a bid to better take on Tesla's Model 3. Jaguar Land Rover (JLR), which showcased its first electric model in 2016, said it would release a range of powertrain options over the coming years. (Source - Business line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
IBULHSGFIN	1,316.4	52.1	4.1
VEDL	326.8	8.6	2.7
EICHERMOT	32,862.0	779.3	2.4
BOSCHLTD	22,105.8	443.8	2.1
M&M	1,340.0	23.4	1.8

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BPCL	524.1	-10.8	-2.0
ITC	270.4	-5.3	-1.9
TATAMTRDVR	211.7	-3.2	-1.5
BHARTIARTL	397.3	-5.2	-1.3
TATAMTR	378.3	-6.2	-1.2

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,465.1	-0.4	0.0
DOW	21,784.8	-22.9	-0.1
NASDAQ	6,397.9	4.6	0.1
FTSE	7,397.0	42.8	0.6
DAX	12,296.6	82.1	0.7
CAC	5,114.6	13.2	0.3
NIKKEI	19,345.5	-51.1	-0.3
Hangseng	27,617.4	94.5	0.3
Straits Times	3,230.1	2.0	0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	96.8	1.1	1.1
ICICI Bank	9.2	0.0	0.0
Infosys	14.6	0.0	-0.3
TATA Motors	29.8	-0.4	-1.4
Wipro	6.0	0.0	0.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index	91.3	-0.3	-0.4
USD/INR	64.0	-0.1	-0.1
EURO/INR	76.8	0.3	0.4
USD/YEN	108.2	-0.3	-0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	30,282.0	207.0	0.7
Silver (spot) Rs	41,617.0	294.0	0.7
Crude (Brent) \$	54.7	0.2	0.3
Crude Oil (WTI) \$	49.2	0.1	0.3

Economy

US to launch anti-dumping probe against steel flanges from India, China

The Trump administration has said it will initiate new anti-dumping and countervailing duty probe to determine whether imports of stainless steel flanges from India and China are being dumped in the US. These investigations were initiated based on petitions filed by the Coalition of American Flange Producers and its individual members, Core Pipe Products and Maass Flange Corporation, on August 16, according to the Commerce Department. The estimated dumping margins alleged by the petitioners range from 99.23 to 257.11 per cent and 78.49 per cent to 145.25 per cent for China and India, respectively. "The Department will act swiftly, while assuring a full and fair assessment of the facts, to ensure that everyone trades on a level playing field," US Commerce Secretary Wilbur Ross said as he announced initiating of anti-dumping investigations against stainless steel flanges from India and China. "The Trump administration will defend American workers and businesses with every tool at our disposal," he said. The unfair subsidies alleged by the petitioners are estimated to be above de minimis. In the anti-dumping investigation, the Commerce Department will determine whether imports of stainless steel flanges from China and India are being dumped in the US market at less than fair value. In the countervailing duty investigations, the department will determine whether Chinese and Indian producers of stainless steel flanges are receiving unfair government subsidies. (Source: Business Line)

International News

Dollar Tumbles as Yen, Euro Rally on Irma, ECB

The dollar held losses as investors braced for damage that Hurricane Irma may inflict on Florida, and the euro was near the highest since January 2015 after the European Central Bank stopped short of attempting to jawbone it lower. Stocks in Asia were mixed. The yen maintained gains after hitting its strongest since November. Asian equities from Tokyo to Sydney fluctuated. The euro climbed overnight after ECB President Mario Draghi cautioned on the common currency's strength though didn't expand on any action to address it. Ten-year Treasury yields fell toward 2 percent. Gold headed for a third week of gains ahead of a potential North Korean missile launch. Draghi said he's watching the euro's gains as policy makers edge toward settling the future of their bond-buying program. The euro's surge more than 14 percent against the dollar this year was reflected in a downgrade to the ECB's inflation outlook, though Draghi said economic growth remains solid. Federal Reserve Bank of New York President William Dudley was the latest U.S. central banker to lay out his views ahead of a policy-setting meeting later this month as expectations for an interest-rate increase have been scaled back. Dudley reiterated the need to continue raising rates while conceding that the Fed may have to rethink its inflation model. Meanwhile, the threat from North Korea lingers. U.S. President Donald Trump said it's not "inevitable" that the U.S. will wind up in a war with North Korea over its continued development of nuclear weapons, though military action remains an option. Pyongyang may test a missile this weekend to coincide with its "founding day" on Sept. 9. (Source : Bloomberg Asia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
EQUITAS HOLDINGS LTD.	13,934,858	SELL	CINNAMON CAPITAL LTD.	172.0

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
EQUITAS HOLDINGS LTD.	2,600,000	SELL	CINNAMON CAPITAL LTD.	172.01



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)

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