

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9970	10000	10050
Support	9890	9860	9810

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,908.1	-70.5	-0.7
Nifty Future (Aug)	9,926.7	-72.8	-0.7
Nifty Future (Sep)	9,959.7	-72.1	-0.7
Bank Nifty	24,374.6	-224.9	-0.9
CNX100	10,254.6	-90.2	-0.9
CNX500	8,637.2	-89.7	-1.0
CNX Midcap	18,040.0	-305.7	-1.7

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,797.8	-216.3	-0.7
BSE-100	10,280.3	-89.5	-0.9
BSE-200	4,312.2	-41.8	-1.0
BSE-500	13,661.7	-138.0	-1.0
Mid Cap	15,156.7	-256.5	-1.7
Small Cap	15,634.5	-269.5	-1.7

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,540.6	-245.8	-0.9
CAPITAL GOODS	17,417.0	-194.1	-1.1
REALTY	2,094.1	-10.2	-0.5
POWER	2,287.6	-10.0	-0.4
OIL & GAS	14,654.3	-76.9	-0.5
METAL	12,926.2	-30.4	-0.2
CD	17,321.2	-4.2	0.0
AUTO	24,323.1	-416.8	-1.7
TECK	5,781.0	-8.8	-0.2
IT	10,221.6	-0.9	0.0
FMCG	9,862.7	-77.2	-0.8
HEALTHCARE	13,195.0	-511.4	-3.7
VIX	13.5	0.7	5.3

Exchange	Advance	Decline	Unchg
BSE	575	2,003	120
NSE	323	1,359	62

Volume	Rs (in cr)	% Chg
NSE Cash	25,684.2	-9
BSE Cash	3,608.1	-51
NSE F&O	733,230.5	1

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	3,238.4	4,079.9	-841.4
DII	2,886.5	2,333.3	553.2

Intraday Nifty Outlook

Index opened gap down and continued its down move. Index has earlier formed bearish engulfing a bearish reversal candlestick pattern which suggests the recent peak to act as strong resistance for short term trend. Index is moving in an up sloping channel and has failed to sustain above the upper trendline which is a bearish signal for short term trend. Going ahead index has immediate support at 9890, for index to continue its down move it needs to sustain below this level which if it does will open the way for 9860-9810 while resistance comes at 10000.

Corporate News

Tata Motors Q1 profit jumps 42% riding on JLR pension plan benefit

Home-grown auto major Tata Motors' consolidated profit grew sharply by 41.6 per cent year-on-year to ₹3,200 crore for the first quarter ended June, driven by one-time gain of ₹3,609 crore relating to recent changes designed to improve the sustainability of JLR's defined benefit pension plans. Barring the one-time gain, Tata Motors booked a consolidated loss of ₹409 crore in the quarter. "Consolidated profit for the quarter was lower by ₹793 crore due to translation impact from British pound to rupee," the company said in its filing to the stock exchanges. On a standalone basis, the company's loss stood at ₹467 crore against profit of ₹26 crore due to lower volumes on GST transition. The consolidated total income saw a similar downward trend with Tata Motors witnessing 9.6 per cent year-on-year decline in revenues to ₹59,972 crore in the first quarter over ₹66,339 crore in the corresponding quarter last year. This was again driven by a forex loss of ₹7,761 crore due to translation impact from GBP to INR. Sales (including exports) of commercial and passenger vehicles for the quarter ended June 30, 2017, stood at 1,11,860 units, a de-growth of 11.8 per cent, compared to the corresponding quarter last year, with M&HCV de-growth of 34.8 per cent Y-o-Y, LCV growth of 0.2 per cent Y-o-Y and passenger vehicles segment growth of 4.7 per cent Y-o-Y. "While the first quarter results have not met our expectations, we are working with renewed focus and energy to improve performance of our commercial and passenger vehicle businesses," said Guenter Butschek, MD & CEO, Tata Motors. "Our focus on topline, market share growth, major cost reduction initiatives and efficiency improvements have been significantly enhanced and accelerated in the last few months. (Source - Business Line)

Panasonic eyes Rs 2,000 cr revenue from India smartphone biz

Japanese tech major Panasonic expects a revenue of Rs. 2,000 crore from its smartphone business this year as it revamps operations by launching new devices and undertakes aggressive marketing. The company plans to launch as many as 28 devices this year, priced in the range of Rs. 6,000 to Rs.20,000. "We ended our partnership with Jaina in April and are now pursuing the smartphone business on our own. Last few months have been spent on preparing for the launch and now we are ready to bring in the best products for Indian customers," Pankaj Rana, Panasonic India Business Head, Mobility Division, told PTI. He added that the company is targeting the youth with its smartphone offerings so as to convert them into buyers of its consumer durables range also. Panasonic has also roped in actor Taapsee Pannu as brand ambassador, along with Varun Dhawan, for the smartphone vertical. "We will launch 28 smartphones this year. About 20 will be offline and rest will be online. In the next 30-40 days, we will bring in 11 of these into the offline market," Rana said. The company has been trying to make inroads into the hyper competitive Indian smartphone market but has not met much success. India is one of the world's fastest growing smartphone markets. Driven by increasing data consumption and falling data prices, a huge number of feature phone users are also migrating to smartphones and seek affordable devices. According to research firm IDC, 27 million smartphones were shipped to India in the January-March quarter of 2017. (Source - Business Line)

Aurobindo Pharma net down 11%

Aurobindo Pharma Ltd's consolidated net profit declined 11.4 per cent at ₹518 crore in the first quarter ended June 30, 2017, compared with ₹585 crore in the corresponding quarter in the previous financial year. The revenue of the Hyderabad-based company too, decreased 2.3 per cent to ₹3,678 crore (₹3,766 crore) "Our key markets continue to maintain momentum despite headwinds. We believe the momentum to sustain going forward driven by changing product mix towards complex products," N Govindarajan, Managing Director, said in a release here on Wednesday. Aurobindo will remain focussed on strengthening its existing business and developing a differentiated and speciality driven product basket, he added. The company has launched 15 products and three injectables during the quarter. (Source - Business Line)



Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
HINDALCO	239.5	4.5	1.9
NTPC	173.7	2.5	1.5
ONGC	165.7	1.7	1.0
VEDL	300.2	2.5	0.8
ASIANPAINT	1155.6	8.2	0.7

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
AUROPARMA	683.6	-42.7	-5.9
SUNPHARMA	474.4	-26.0	-5.2
ADANI PORTS	397.3	-17.6	-4.2
TATAMOTORS	416.1	-14.0	-3.2
IBULHSGFIN	1159.0	-36.8	-3.1

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,474.0	-0.9	0.0
DOW	22,048.7	-36.6	-0.2
NASDAQ	6,352.3	-18.1	-0.3
FTSE	7,498.1	-44.7	-0.6
DAX	12,154.0	-138.0	-1.1
CAC	5,145.7	-73.2	-1.4
NIKKEI	19,726.8	-11.9	-0.1
Hangseng	27,380.3	-376.8	-1.4
Straits Times	3,326.5	8.4	0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	97.1	0.8	0.9
ICICI Bank	9.0	-0.1	-1.4
Infosys	15.6	0.1	0.5
TATA Motors	31.5	-2.0	-6.1
Wipro	6.2	0.0	0.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index	93.6	0.1	0.1
USD/INR	63.8	0.2	0.3
EURO/INR	74.9	-0.2	-0.3
USD/YEN	110.0	0.1	0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,844.0	465.0	1.6
Silver (spot) Rs	38,590.0	1,091.0	2.9
Crude (Brent) \$	52.7	-0.0	-0.0
Crude Oil (WTI) \$	49.5	-0.0	-0.1

Economy

India adds 4.8 GW of solar capacity in H1

India has added 4,765 MW of solar power generation in the first half of 2017, surpassing the 4,313 MW installed during 2016. Of this, 1,869 MW was added in the second quarter of 2017, according to Mercom India Research. While large-scale solar installations aggregated to 1,639 MW in Q2 2017, rooftop installations accounted for 230 MW. In the first half of 2017, large-scale solar installations made up 4,290 MW (90 per cent) and rooftop installations totalled 475 MW (10 per cent) of the total. Cumulative solar rooftop installations crossed a significant milestone of 1 GW at the end of Q2 2017. "The Indian solar market has had its best first-half and is on pace to have its best year," Raj Prabhu, CEO and Co-founder, Mercom Capital Group, said. "However, uncertainty around GST rates, utilities renegotiating to get better rates, and the recently initiated anti-dumping case has stalled momentum in the sector and could have a significant negative effect on installations in 2018," he said in a statement. Significantly, Andhra Pradesh became the first state to install over 2 GW of solar. Currently, seven states have exceeded 1 GW of solar installations. The pipeline of utility-scale projects under construction is 12.2 GW, with about 6.3 GW of tenders pending to be auctioned. Approximately 3.4 GW of solar was tendered in Q2 2017, compared to 1.85 GW in Q1 this year. Besides, 2.5 GW of solar projects were auctioned in Q2 2017, compared to 1.3 GW in Q1 2017. (Source: Business line)

International News

Asia Stems Equity Drop as Angst Fades; Gold Drops

Asian stocks largely halted the slide triggered by an escalation in tensions between the U.S. and North Korea as American officials tried to ease concerns that sparked a flight to safe-haven assets. The MSCI Asia Pacific Index was little changed in muted trading, with Japanese shares mixed, and Australian equities climbing, while South Korea's benchmark gauge extended declines. Treasuries pared gains and U.S. equities recouped declines in the final hour of trading as U.S. Secretary of State Rex Tillerson signaled military confrontation was not imminent. He was one of several officials in the Trump administration who sought to fine-tune the message on how it will address North Korean threats. Gold pulled back after climbing to the highest since mid-June. Saber rattling lifted geopolitical tensions between North Korea and the U.S. to unprecedented levels this week, dragging down global equities from a record high and spurring a flight to haven assets like the yen and gold. As worries show signs of abating, attention may flip back to the implications for monetary policy and U.S. economic growth with a speech by Fed Bank of New York President William Dudley due ahead of Friday's inflation data. Chicago Fed President Charles Evans said it would be "reasonable" to announce the beginning of a reduction of the central bank's balance sheet next month, while cautioning that disappointing inflation data may delay interest-rate increases as technological disruption dampens price pressures. Some notable money managers are continuing to express concerns, advising to reduce risk in portfolios. Pimco told investors to pare U.S. equities and junk bonds, but keep exposure to real assets, such as inflation-linked debt, commodities and gold. T. Rowe Price cut its stock allocation to the lowest level since 2000. (Source: Bloomberg)

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
CENTRUM CAPITAL LTD.	2,100,000	BUY	ICICI PRUDENTIAL MUTUAL FUND	51.0



Morning Wealth

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
7-Aug-2017 Results— Amaraja Battery, Lal Path Labs Economic Indicators - US—	8-Aug-2017 Results – Chambal Fertilizer, Endurance, Panasonic Carbon Economic Indicators – US—	9-Aug-2017 Results - Indoco Remedies, Economic Indicators— US—	10-Aug-2017 Results — Bombay Dyeing, Deepak Fertilizer, Page Ind Economic Indicators- US—	11-Aug-2017 Results– Cadila Healthcare, Cipla, Hindalco Economic Indicators— US– G
14-Aug-2017 Results— Apollo Hospitals, INDAG Rubber, MTNL, NESCO Economic Indicators— Inflation Rate US—	15-Aug-2017 Results – Economic Indicators – US—	16-Aug-2017 Results - Economic Indicators— US—	17-Aug-2017 Results — Dish TV, Somany Ceramics Economic Indicators- US– Jobless Claims	18-Aug-2017 Results– Economic Indicators— US—
21-Aug-2017 Results— Economic Indicators— US—	22-Aug-2017 Results – Economic Indicators – US—	23-Aug-2017 Results - Economic Indicators— US—	24-Aug-2017 Results — Economic Indicators- US– Jobless Claims	25-Aug-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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