

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9780	9840	9900
Support	9740	9700	9640

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,771.1	105.3	1.1
Nifty Future (Jun)	9,777.0	109.5	1.1
Nifty Future (Jul)	9,811.8	111.2	1.1
Bank Nifty	23,675.1	225.9	1.0
CNX100	10,103.4	105.6	1.0
CNX500	8,557.0	77.5	0.9
CNX Midcap	18,258.5	154.3	0.8

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,715.6	355.0	1.1
BSE-100	10,127.4	109.1	1.1
BSE-200	4,259.8	42.0	1.0
BSE-500	13,535.8	126.6	0.9
Mid Cap	15,041.5	99.8	0.7
Small Cap	15,899.1	68.4	0.4

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,778.0	279.6	1.0
CAPITAL GOODS	17,495.0	205.5	1.2
REALTY	2,177.1	20.5	0.9
POWER	2,253.6	22.1	1.0
OIL & GAS	13,619.3	121.9	0.9
METAL	11,929.8	167.8	1.4
CD	16,068.2	38.2	0.2
AUTO	23,960.1	140.2	0.6
TECK	5,691.5	163.1	3.0
IT	10,072.0	285.9	2.9
FMCG	10,685.7	-1.5	0.0
HEALTHCARE	14,547.2	163.3	1.1
VIX	10.9	0.0	0.4

Exchange	Advance	Decline	Unchg
BSE	1,540	1,112	159
NSE	19	12	1,303

Volume	Rs (in cr)	% Chg
NSE Cash	9,919.4	195
BSE Cash	6,255.9	-74
NSE F&O	333,398.1	30

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	2,286.1	2,183.8	102.3
DII	2,416.2	1,521.6	894.6

Intraday Nifty Outlook

Index has surpassed its resistance of 9700 and saw good buying followup which is a bullish signal for short term trend. Going ahead till index maintains above 9740-9700 it is expected to continue its up move towards 9840-9950 in short term while support past 9700 comes at 9640.

Corporate News

Car, passenger vehicles sales drop 11% in June

Domestic passenger vehicle sales declined by 11.21 per cent to 198,399 units in June from 223,454 units in the same month last year. Domestic car sales were down 11.24 per cent to 136,895 units as against 154,237 units in June last year, according to data released by the Society of Indian Automobile Manufacturers (SIAM). Motorcycle sales last month, however, rose 2.18 per cent to 964,269 units as against 943,706 units a year earlier. Total two-wheeler sales in June rose 4 per cent to 1,527,049 units as compared to 1,468,263 units in the year-ago month. Sales of commercial vehicles were up 1.44 per cent to 56,890 units in June, SIAM said. Vehicle sales across categories registered an increase of 1.26 per cent to 1,818,829 units from 1,796,172 units in June 2016, it added. (Source: Business Line)

Hatsun Agro, 2 others sue TN Dairy Minister, seek ₹1 crore each

Three private sector dairy companies, including Hatsun Agro Product Ltd, a stock exchange listed company, have filed a case in the Madras High Court seeking compensation of Rs. one crore each for damages from KT Rajenthra Bhalaji, who is Tamil Nadu Dairy Development Minister. They have also prayed the Court direct Bhalaji to stop his "denigrating campaign" baselessly accusing that private dairies adulterate milk and pose a health hazard to the public. The petitioners alleged that Bhalaji has started this campaign with the motive of promoting Aavin, the cooperative milk brand. As the Dairy Minister, he controls the Tamil Nadu Cooperative Milk Producers Federation, the Cooperative which sells Aavin milk. The private milk brands and Aavin are competitors in the market. The Court while admitting the petition has ordered an interim injunction and notice to Bhalaji, according to the petitioners. The other two petitioners are Dodla Dairy, based in Hyderabad, and Vijay Dairy & Farm Products Pvt Ltd, Tiruchirapalli. All three, including Hatsun Agro which is the largest private sector dairy in the country, procure and market liquid milk. The petitioners said since May, 2017, Bhalaji had started a concerted, malafide campaign against private sector dairies in general accusing them of adulterating milk with various chemicals and preservatives which posed a health hazard to the public. These accusations have been carried widely in news papers and media. Simultaneously, on various occasions he has also claimed Aavin is a qualitatively better product. (Source: Business Line)

Lanco sub-contractors gear up to fight against encashment of bank guarantees

A week after New Delhi-based Hindustan Powerprojects encashed bank guarantees of Lanco Infratech worth ₹500 crore, due to unfulfilled contractual obligations at the latter's 2,520MW Anuppur thermal power plant, the sub-contractors of Lanco have alleged the company is trying to "collect money from the market" by encashing bank guarantees of various sub-contractors across the country. Several companies, including Kelvion India, Pertair Valves and Controls, Vaas Automation and others have received notification that their bank guarantees have been encashed by Lanco. While the amounts of these bank guarantees as well as dates of orders against which they had been issued vary significantly, the date of the invocation letters sent by Lanco to the banks (copies seen by *BusinessLine*) is the same — June, 23. This comes just a few days after the RBI directed IDBI Bank and other lenders of Lanco to initiate corporate insolvency proceedings against the company under the Insolvency and Bankruptcy Code. The company was among 12 stressed accounts identified by the RBI. According to Hemant Chawla, General Manager - Business Development, Kelvion India, as soon as corporate insolvency proceedings against Lanco started, Lanco started encashing bank guarantees of sub-contractors, which is "easy money" for them. Kelvion India and other companies are likely to go legal against Lanco. (Source: Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
BHARTIARTL	405.7	19.8	5.1
TCS	2435.0	103.0	4.4
WIPRO	268.3	10.6	4.1
BANKBARODA	166.6	6.0	3.8
COALINDIA	258.8	7.7	3.1

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
M&M	1367.4	-8.6	-0.6
ZEEL	505.8	-1.6	-0.3
ITC	333.3	-1.0	-0.3
HINDUNILVR	1096.3	-1.5	-0.1
MARUTI	7430.5	-2.4	0.0

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,427.4	2.3	0.1
DOW	21,408.5	-5.8	0.0
NASDAQ	6,176.4	23.3	0.4
FTSE	7,370.0	19.1	0.3
DAX	12,445.9	57.2	0.5
CAC	5,165.6	20.5	0.4
NIKKEI	20,125.0	44.0	0.2
Hangseng	25,742.4	242.3	0.9
Straits Times	3,235.5	-10.9	-0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	88.4	0.4	0.4
ICICI Bank	9.0	0.0	0.4
Infosys	15.3	0.3	1.9
TATA Motors	34.4	0.9	2.8
Wipro	5.3	0.1	2.5

Currencies	Close	Pts. Chg	% Chg
Dollar Index	96.1	0.1	0.1
USD/INR	64.5	-0.1	-0.1
EURO/INR	73.5	-0.3	-0.3
USD/YEN	114.2	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	27,794.0	10.0	0.0
Silver (spot) Rs	36,544.0	313.0	0.9
Crude (Brent) \$	47.1	0.2	0.4
Crude Oil (WTI) \$	44.6	0.2	0.4

Economy

Stocks Grind Higher on Low Volumes; Kiwi Declines: Markets Wrap

Start your day with what's moving markets in Asia. [Sign up here](#) to receive our newsletter. Stocks in Asia edged higher on low trading volumes as investors awaited a potential new catalyst for further moves -- the U.S. earnings season. Japanese, South Korean and Hong Kong shares rose with volumes more than one third below average following light U.S. and European sessions. Shanghai stocks continued to buck the trend, falling for a second day. The kiwi slid after New Zealand spending data missed forecasts, adding to bearish signals on the currency. The yen was also lower, while the dollar was flat and bonds stemmed a recent slump triggered by more hawkish rhetoric from central banks. Crude oil held above \$44.50 a barrel on talk of production caps for Libya and Nigeria. With global equities remaining near all-time highs, scrutiny turns to corporate results. PepsiCo Inc., JPMorgan Chase & Co., Citigroup Inc. and Wells Fargo & Co. are reporting this week. Investors will also hear from U.S. policy maker Lael Brainard on Tuesday in a speech focused on normalization of central bank balance sheets, and Federal Reserve Chair Janet Yellen's semi-annual Monetary Policy Report to Congress is Wednesday. The Bank of Canada announces its interest-rate decision tomorrow, with a hike expected by most analysts. "Looking ahead, we think improving corporate earnings are the key ingredient needed to sustain the equity bull market," said Bob Doll, senior portfolio manager and chief equity strategist at Nuveen Asset Management LLC. "And with economic growth prospects looking solid, we think earnings can climb." (Source - BusinessLine)

India to import crude oil from US for first time

India, the world's third-largest oil importer, will import crude oil from the United States for the first time after Indian Oil Corp bought a cargo that will be delivered in October. The purchase comes after Prime Minister Narendra Modi's visit to the US in June when President Donald Trump said his country looked forward to exporting more energy products to India. IOC bought 1.6 million barrels of US

International News

Mars crude, a heavy, high-sulphur grade, and 400,000 barrels of Western Canadian Select that will be delivered onboard a Very Large Crude Carrier, IOC's head of finance, A K Sharma, told *Reuters*. PetroChina was awarded the tender to sell the cargoes and is expected to load the oil off the US Gulf Coast, said a trading source with direct knowledge of the sale. The cargo was priced on a delivered ex-ship basis, which is "very competitive" to that of Basra Light, Sharma said. "So long as the prices remain competitive, we will buy more of the U.S. crude," he said. IOC had to obtain special permission from the shipping ministry to buy the cargo on a delivered basis as local regulations favour the use of Indian flagged carriers for imports, Sharma said. India is the latest Asian country to buy US crude after South Korea, Japan, China, Thailand, Australia and Taiwan as the countries seek to diversify oil imports from other regions after the OPEC cuts drove up prices of Middle East heavy-sour crude, or grades with a high sulphur content. Indian refiners are seeking these heavy, high-sulphur grades as feedstocks after modifications at their plants make it easier to process these types of crudes, which typically sell at a lower cost relative to other oil types. (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
No Major Bulk Deals				

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
10-July-2017 Results - Economic Indicators— US—	11-July-2017 Results – Amtek Auto, Indusind Bank Economic Indicators – US—	12-July-2017 Results - Bajaj Corp Economic Indicators— US—	13-July-2017 Results— Cyient, Goa Carbon, MCX, TCS Economic Indicators— US— Jobless Claims	14-July-2017 Results– BEPL, Infosys, Economic Indicators— US– Consumer Price Index
17-July-2017 Results — ACC, Jubilant Foodworks Economic Indicators— Balance of Trade US—	18-July-2017 Results – CRISIL, Ultratech, Bajaj Finserv Economic Indicators – US—	19-July-2017 Results - Havells, Mastek, Mindtree Economic Indicators— US—	20-July-2017 Results — Bajaj Auto, Kotak Bank, Mahindra CIE, RBL Bank Economic Indicators- US– Jobless Claims	21-July-2017 Results– Ashok Leyland, CanfinHome, Persistent, Economic Indicators— US—
24-July-2017 Results— GIC Hsg Fin, HDFC Bank, Economic Indicators - US—	25-July-2017 Results – Axis Bank, Hero Motocorp, ICICI Pru, Navin Flourine, Economic Indicators – US—	26-July-2017 Results - HDFC, Yes Bank, Economic Indicators— US—	27-July-2017 Results — Biocon, Exide, ICICI Bank, IDFC, IDFC Bank Economic Indicators- US—	28-July-2017 Results— Economic Indicators— US– GDP

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