

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9860	9900	9930
Support	9770	9730	9680

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	31,531.3	-266.5	-0.8
BSE-100	10,154.1	-126.3	-1.2
BSE-200	4,250.9	-61.3	-1.4
BSE-500	13,438.7	-223.0	-1.7
Mid Cap	14,755.9	-400.8	-2.7
Small Cap	15,071.1	-563.4	-3.7

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,339.7	-200.9	-0.7
CAPITAL GOODS	17,133.3	-283.7	-1.7
REALTY	1,987.0	-107.1	-5.4
POWER	2,224.1	-63.6	-2.9
OIL & GAS	14,384.4	-269.9	-1.9
METAL	12,742.5	-183.7	-1.4
CD	17,078.5	-242.7	-1.4
AUTO	23,643.8	-679.3	-2.8
TECK	5,788.7	7.6	0.1
IT	10,278.3	56.7	0.6
FMCG	9,782.7	-80.0	-0.8
HEALTHCARE	12,779.2	-415.8	-3.2
VIX	13.8	0.4	2.6

Exchange	Advance	Decline	Unchg
BSE	303	2,274	107
NSE	186	1,532	33

Volume	Rs (in cr)	% Chg
NSE Cash	31,702.1	23
BSE Cash	4,589.3	27
NSE F&O	1,157,385.6	58

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	4,384.5	5,555.7	-1,171.2
DII	4,085.0	3,263.3	821.7

Intraday Nifty Outlook

Index opened gap down and saw continue 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 trend line which is a bearish signal for short term trend. Going ahead post gap down opening index has strong support at 9730, a failure to sustain below this level can call for a temporary halt while support past 9730 comes at 9680-9630.

Corporate News

Adani Power losses widen to Rs. 516 cr for Q1

Private power producer Adani Power Limited on Thursday informed that the company's standalone net losses widened to Rs. 516 crore for the first quarter ended June 2017, as against Rs. 207 crore reported in the corresponding quarter a year ago. The company's standalone total income stood at Rs. 2,819 crore for the quarter under review, up from Rs.2,810 crore in the same period last year. APL has been facing the heat of the higher input costs due to costly imported coal at its Mundra Power Plant in Kutch. The Group chairman Gautam Adani maintained that company was in talks with stakeholders to identify the remedial measures. On the Mundra Plant, Adani said, "We continue to engage with various stakeholders for the Mundra Plant and remain fully committed to identifying possible remedial measures for its long term sustainability." On consolidated basis too, company's faced escalating losses at Rs. 454 crore for the first quarter of the current fiscal as against the net loss of Rs. 233 crore in the same quarter last year. Total consolidated income increased to Rs. 5,648 crore as against Rs. 5,418 crore last year. The operationalisation of 440 MW PPA in the Tiroda plant, as well as higher tariffs due to application of Change in Law clauses in some PPAs helped improve the revenues. However, APL maintained that consolidated EBITDA for the quarter fell by 7.86 per cent to Rs. 1,618 crore from Rs. 1,756 crore in first quarter of 2017-18 "mainly due to higher fuel costs on account of increase in coal costs over the corresponding quarter of the previous year," a company statement said. (Source: Business Line)

SpiceJet Q1 profit rises to ₹175 cr

SpiceJet reported a 17.4 per cent increase in net profit at ₹175 crore for the three months ended June 30, against ₹149 crore in the same quarter of the previous year. Operating revenues were at ₹1,869 crore (₹1,521 crore). The company witnessed a 9 per cent increase in its passenger yields while its average load factor was 94.07 per cent, the airline said in a statement to the BSE. "Ten successive profitable quarters, a record aircraft order and exploring new growth avenues through the UDAN programme —SpiceJet remains firmly on track for its long-term growth strategy," said Ajay Singh, CMD, SpiceJet. The airline has placed its biggest order for up to 205 Boeing planes valued at \$22 billion earlier this year and also placed an additional order for 20 737 MAX-10 planes worth \$4.7 billion and 20 conversions from the previous order at the Paris Air Show in June 2017. The airline has also placed an order for 50 Q400 turboprop planes with Bombardier to consolidate its footprint in the regional markets. SpiceJet plans to add six Boeing 737 Next Generation aircraft during Q3 and Q4 and expand its Bombardier fleet by adding two more Q400s, the statement added. SpiceJet has been awarded six proposals and 11 routes under the first phase of the UDAN Regional Connectivity Scheme. During the current quarter, SpiceJet will start operations in the remaining sectors under the UDAN scheme, including Kanpur, Adampur and Jaisalmer. Meanwhile, SR Batliboi & Associates LLP, in its Independent Auditors' review of the airline's results has raised certain concerns. (Source: Business Line)

Petronet LNG profit up 16% in June quarter

Petronet LNG Ltd has reported a 16 per cent jump in its net profit at ₹438 crore for the first quarter of the current financial year against ₹378 crore profit in the corresponding quarter of the last financial year. "The Dahej terminal witnessed increase in throughput at 178 TBTU, an increase over the corresponding quarter of the last fiscal by 12 per cent. The Kochi terminal processed highest ever quantity of 8 TBTU of LNG," the company said. The PLL board also approved the setting up of a 7.5-million-tonne LNG terminal in Bangladesh. "The estimated project cost is around \$1 billion. We will be submitting a plan to the Bangladesh government," said Prabhat Singh, Managing Director & CEO, Petronet LNG. (Source: Business Line)

Morning Wealth

Nifty Top 5 Gain-ers	Close	Pts. Chg	% Chg
TECHM	404.0	10.2	2.6
INFY	981.3	11.9	1.2
WIPRO	288.2	1.6	0.6
HCLTECH	882.9	4.1	0.5
KOTAKBANK	996.8	4.4	0.4

Nifty Top 5 Los-ers	Close	Pts. Chg	% Chg
TATAMOTORS	380.2	-35.9	-8.6
TATAMTRDVR	221.5	-20.8	-8.6
DRREDDY	1,944.5	-103.9	-5.1
GAIL	365.0	-17.2	-4.5
EICHERMOT	30,111.7	-1377.4	-4.4

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,438.2	-35.8	-1.5
DOW	21,844.0	-204.7	-0.9
NASDAQ	6,216.9	-135.5	-2.2
FTSE	7,389.9	-108.1	-1.5
DAX	12,014.3	-139.7	-1.2
CAC	5,115.2	-30.5	-0.6
NIKKEI	19,729.7	-9.0	0.0
Hangseng	27,119.3	-324.7	-1.2
Straits Times	3,290.8	-32.4	-1.0

ADR	Close	Pts. Chg	% Chg
HDFC Bank	94.5	-2.6	-2.7
ICICI Bank	8.8	-0.3	-2.8
Infosys	15.3	-0.3	-1.8
TATA Motors	29.4	-2.1	-6.7
Wipro	6.1	0.0	-0.3

Currencies	Close	Pts. Chg	% Chg
Dollar Index	93.4	0.0	0.0
USD/INR	64.1	0.2	0.4
EURO/INR	75.1	0.2	0.2
USD/YEN	109.0	-0.3	-0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,176.0	332.0	1.2
Silver (spot) Rs	39,213.0	623.0	1.6
Crude (Brent) \$	51.7	-0.2	-0.3
Crude Oil (WTI) \$	48.5	-0.1	-0.3

Economy

Govt capex to rise 25% to Rs. 3.9 lakh cr by FY'20

The government's capital expenditure will rise by 25 per cent to Rs. 3.9 lakh crore by 2019-20, with the defence outlay alone jumping 22 per cent, according to the Mid-Year Review tabled in Parliament today. It has budgeted for Rs. 3,09,801 crore as capital expenditure during the current fiscal which will rise to Rs.3,41,000 crore in the next one, and to Rs. 3,90,000 crore in 2019-20, it said. Defence, which accounts for about 30 per cent of the government's capital outlay, will see the spending rise from Rs. 91,580 crore in the current fiscal to Rs. 1,01,137 crore in the next one and Rs. 1,11,706 crore in 2019-20. Together with revenue expenditure, the government's total spending is projected to rise from Rs. 21.46 lakh crore in 2017-18 to Rs. 23.4 lakh crore in the next financial year and Rs. 25.95 lakh crore in 2019-20. While outgo on fertiliser subsidy is projected to be flat at Rs. 70,000 crore between the current fiscal and 2019-20, the food subsidy bill will rise to Rs. 1.75 lakh crore in 2018-19 and Rs. 2 lakh crore in the following fiscal. The food subsidy bill in the current fiscal is pegged at Rs. 1.45 lakh crore. The petroleum subsidy would drop to Rs. 18,000 crore in 2018-19 from Rs. 25,000 crore in the current fiscal and to Rs. 10,000 crore in 2019-20. Petrol and diesel prices have been decontrolled and the subsidy outgo on petrol has been restricted to LPG and kerosene. "In continuation of the efforts of the government to rationalise subsidises, the Government has decided to increase the cost of LPG cylinders by Rs. 4 per month. (Source: Business line)

International News

Equity Rout Deepens, Bonds Rise on Korea Tension

Stocks tumbled in Asia, following a U.S. slump overnight, as investors headed for havens from what hedge-fund manager Ray Dalio termed a game of chicken between U.S. and North Korean leaders. Equities in Australia and South Korea declined after the S&P 500 Index halted an unprecedented stretch of calm on American equity markets and the CBOE Volatility Index soared 44 percent. U.S. President Donald Trump dialed up his warning to North Korea on threats to American allies, lifting gold to a nine-week high and pushing the yen toward 109 per dollar, while Treasuries strengthened. Japanese markets are closed for the Mountain Day public holiday. Escalating tension between the U.S. and North Korea has dominated sentiment in financial markets this week as the spat threatens to boil over into military confrontation. Trump stepped up his campaign of pressure, warning the regime not to follow through with a missile test near Guam and promising massive response to any strike against America or its allies. Global equities began the week at an all-time high and some notable investment companies have been warning now would be a good time to reduce levels of risk in portfolios. Dalio, who leads the world's largest hedge fund at Bridgewater Associates, recommends investors consider placing 5 percent to 10 percent of their assets in gold as a hedge against current political and economic risks. (Source: Bloomberg)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
GULF OIL LU-BRICANTS INDIA LTD.	345,000	BUY	GULF OIL INTERNATIONAL MAURITIUS INC	808.2

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				



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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