

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10220	10250	10320
Support	10150	10070	10020

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,153.1	67.7	0.7
Nifty Future (Sep)	10,175.3	73.4	0.7
Nifty Future (Oct)	10,206.8	73.7	0.7
Bank Nifty	25,046.9	202.6	0.8
CNX100	10,540.5	65.5	0.6
CNX500	8,946.9	59.3	0.7
CNX Midcap	19,088.8	136.8	0.7

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	32,423.8	151.1	0.5
BSE-100	10,577.5	61.9	0.6
BSE-200	4,455.5	26.8	0.6
BSE-500	14,167.5	89.9	0.6
Mid Cap	16,089.9	117.2	0.7
Small Cap	16,833.6	145.8	0.9

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	28,175.7	197.8	0.7
CAPITAL GOODS	18,425.6	267.6	1.5
REALTY	2,203.1	12.9	0.6
POWER	2,301.4	12.6	0.5
OIL & GAS	15,219.5	-10.2	-0.1
METAL	14,067.5	91.3	0.6
CD	18,342.4	259.4	1.4
AUTO	24,787.4	304.1	1.2
TECK	5,719.4	37.7	0.7
IT	10,111.3	41.2	0.4
FMCG	10,155.6	19.3	0.2
HEALTHCARE	13,791.5	28.2	0.2
VIX	11.4	-0.2	-2.0

Exchange	Advance	Decline	Unchg
BSE	1,540	1,080	180
NSE	1,037	664	80

Volume	Rs (in cr)	% Chg
NSE Cash	28,780.7	-17
BSE Cash	4,284.9	-1
NSE F&O	404,222.4	-10

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	3,383.1	3,480.1	-96.9
DII	3,443.4	2,667.8	775.6

## Intraday Nifty Outlook

Index has surpassed the previous peak to form a new all time high with a gap up and sustained the gains which is a bullish signal for short term trend. Index earlier had reversed after taking support at lower trend line of the broadening wedge and is now expected to head toward the upper trend line of the wedge. Going ahead a sustenance above 10150 will continue the up move towards 10250-10380 while support comes at 10070-10020.

## Corporate News

### RP Sanjiv Goenka's CESC splits into four companies

The RP-Sanjiv Goenka Group flagship, CESC Ltd demerged its businesses into four different companies — power generation, electricity distribution, retail (Spencer's Retail) and other ventures. The new entities are to be listed by October 1. The Kolkata-headquartered CESC reported a consolidated turnover of ₹14,202 crore and a net profit of ₹810 crore in FY17. Post announcement of the restructuring, CESC shares tanked 15.10 per cent to close at ₹829.80 crore on Thursday at the BSE. "It is a mirror image demerger, meaning shareholders of CESC will get proportionate shares in all four companies," Sanjiv Goenka, Group Chairman, said. Currently, CESC has a promoter holding of 49.92 per cent and the rest is held by public. After the restructuring, CESC shareholders having 10 shares (of ₹10 face value each) will get 18 fully paid shares in the four companies. This includes five shares (of ₹10 face value) each in distribution and generation companies; six shares (of ₹5 face value) in Spencer's Retail and 2 shares (of ₹10 face value) in other ventures. Goenka said CESC will handle the electricity distribution business of the group. (Source: Business Line)

### HPCL to add 5 mt petchem capacity over 5 years

State-owned oil refiner HPCL plans to add up to 5 million tonnes of petrochemical production capacity over the next five years. This would involve a significant portion of HPCL's planned ₹61,000-crore capital expenditure for that period, MK Surana, CMD, said after the company's annual shareholder meeting. HPCL's proposed refinery in Barmer, Rajasthan, will be the first integrated refinery in the country, Surana said, with both an oil refining and a 2 mt petchem production capacity built into the design. Besides this, the company is in talks with the Andhra Pradesh government to set up a 1.3 mt petchem plant in Kakinada along with GAIL. Additionally, the licensor has been selected for the company's existing refinery in Bhatinda, Punjab, to set up petchem capacity of 1.3 mt in the next couple of years. HPCL has also set up a petchem marketing department to find the best prices for its products, Surana added. The company's investments in the petchem industry are in line with the plans of the other two state-owned oil refiners. Last week, BPCL said it intends to invest ₹45,000 crore in petchem capacity expansion over five years, while its larger counterpart Indian Oil Corporation plans to invest ₹32,000 crore. The investment push comes as refiners expect the demand for plastics, adhesives and synthetic fibres to multiply in the coming years even as the future of their traditional revenue streams from refined fuels appears shaky amidst the government's push for e-vehicles. (Source: Business Line)

### Mytrah Energy raises \$277 million from Piramal group

Renewable energy company Mytrah Energy has raised \$277 million (about Rs. 1,800 crore) from Piramal Group. The funding is made into Mytrah Energy's Indian subsidiaries in the form of non-convertible debentures (NCDs). The NCDs have a 7-year tenor and are invested in Mytrah Energy (India) Pvt Ltd (approximately \$150 million, unlisted NCDs) and Mytrah Ujjwal Power Pvt Ltd (approximately \$127 million, NCDs listed on the BSE). The proceeds will be used to replace the existing investments from IDFC Alternatives Ltd, AION Capital, Merrill Lynch and Goldman Sachs, with part of the facility also providing growth capital to the company. Ravi Kailas, Chairman, Mytrah Energy Ltd, said: "This transaction is another example of Mytrah's ability to build our business without diluting shareholder equity. Our story so far has been one of rapid growth enabled by cost-effective funding, rigorous project execution and the efficient operation of our portfolio of power generating assets." "Attracting an investor of Piramal's stature reaffirms the quality of Mytrah's operating portfolio and the resulting strong, stable and well diversified cash flow it generates. This transaction also simplifies our financial structure, improves transparency and provides resources to underpin our future growth," he further stated. (Source: Business Line)



## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
INFRATEL	389.1	15.1	4.0
BAJAJ-AUTO	3,137.4	111.8	3.7
IBULHSGFIN	1,301.1	35.1	2.8
HINDUNILVR	1,280.1	34.1	2.7
INDUSINDBK	1,745.6	46.3	2.7

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
ONGC	165.2	-1.6	-0.9
TATASTEEL	672.9	-6.1	-0.9
ITC	267.0	-2.3	-0.9
AMBUJACEM	282.3	-2.1	-0.7
TATAPOWER	83.7	-0.6	-0.7

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,503.9	3.6	0.1
DOW	22,331.4	63.0	0.3
NASDAQ	6,454.6	6.2	0.1
FTSE	7,253.3	37.8	0.5
DAX	12,559.4	40.6	0.3
CAC	5,229.3	15.4	0.3
NIKKEI	20,180.7	271.2	1.3
Hangseng	28,050.2	-109.6	-0.4
Straits Times	3,239.1	-2.8	-0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	99.9	0.6	0.6
ICICI Bank	9.1	-0.1	-0.7
Infosys	14.8	0.2	1.0
TATA Motors	31.8	0.5	1.7
Wipro	5.8	0.0	-0.7

Currencies	Close	Pts. Chg	% Chg
Dollar Index	92.0	-0.1	-0.1
USD/INR	64.1	0.1	0.1
EURO/INR	76.7	0.1	0.1
USD/YEN	111.6	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,547.0	-309.0	-1.0
Silver (spot) Rs	39,764.0	-1,050.0	-2.6
Crude (Brent) \$	55.4	-0.1	-0.1
Crude Oil (WTI) \$	49.9	0.0	0.0

## Economy

## CAD may widen to 1.5% of GDP in 2017

India's current account deficit is expected to widen to 1.5 per cent of GDP in 2017, from 0.6 per cent in 2016, but net capital flows are expected to more than fund this deficit, says a Nomura report. The Japanese financial services major said that the wider current account deficit in the second quarter and still-elevated trade deficit so far in July-August suggest that the current account deficit is set to widen sharply this year. Nomura expects current account deficit to be at 1.5 per cent of GDP in 2017 but noted that funding will not be a constraint. Current account deficit increased to \$14.3 billion or 2.4 per cent of GDP in the April-June quarter of this year. On a sequential basis, CAD widened from \$3.4 billion or 0.6 per cent of GDP in the January-March quarter. "We expect India's current account deficit to widen to 1.5 per cent of GDP in 2017, from 0.6 per cent in 2016, but we expect net capital inflows — higher net FDI inflows as well as portfolio investments — to more than fund the current account deficit," Nomura said in a research note. According to official data, net foreign direct investment stood at \$7.2 billion in the reporting quarter almost double that of in the same period last year. Net portfolio investment also recorded a substantial inflow of \$12.5 billion in the April-June quarter, primarily in the debt segment, compared with \$2.1 billion in same period last year. (Source: Business Line)

## International News

## Stocks in Asia Rise; Yen Steady After Two-Day Loss

Stocks in Asia rose after equities on Wall Street made fresh records, while the dollar was steady as investors seemed relaxed about the prospect of the Federal Reserve beginning to unwind stimulus. The yen and gold were little changed as demand for safe-haven assets waned the past two trading days. Japan's equity benchmarks gained more than 1 percent, playing catch-up to a rally on Monday, when Tokyo was closed for a holiday. The S&P 500 Index held above 2,500 to notch a fresh record Monday, and the Dow Jones Industrial Average added to its all-time high. The yen held on to most of the losses in the two previous sessions. Treasury yields were steady as the Fed begins its two-day meeting. Markets maintained a risk-on stance after last week's equities gains, with investors turning attention to this week's Fed meeting. While the central bank is widely expected to keep the benchmark rate unchanged, close attention will be paid to any signals for an increase later in the year and to the timing of the kick-off for shrinking the \$4.5 trillion balance sheet. "We are not overly concerned about" quantitative tightening, Merrill Lynch and U.S. Trust head of fixed-income strategy Matthew Diczok, told Bloomberg Television's "What'd You Miss?" show. "If you model it out, over about the next three years they'll take out about \$1.3 trillion or so. That's only a third of what they put into the market. So it's going to be a very slow, very gradual, very deliberate and it shouldn't lead to any near-term fireworks into the market at all." (Source: Bloomberg Asia)

## Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
DIXON TECHNOLOGIES	506,638	BUY	SBI MUTUAL FUND	2,930.9

## Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No major bulk deals				



## EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
18-Sept-2017	19-Sept-2017	20-Sept-2017	21-Sept-2017	22-Sept-2017
Results—	Results –	Results -	Results —	Results–
Economic Indicators—	Economic Indicators –	Economic Indicators–	Economic Indicators– current account deficit	Economic Indicators–
US–	US–	US– FOMC meet	US–	US–
25-Sept-2017	26-Sept-2017	27-Sept-2017	28-Sept-2017	29-Sept-2017
Results—	Results –	Results -	Results —	Results–
Economic Indicators—	Economic Indicators –	Economic Indicators–	Economic Indicators–	Economic Indicators–
US–	US–	US– FOMC meet	US–	US–
2-Oct-2017	3-Oct-2017	4-Oct-2017	5-Oct-2017	6-Oct-2017
Results—	Results –	Results -	Results —	Results–
Economic Indicators—	Economic Indicators –	Economic Indicators– RBI rate decision	Economic Indicators–	Economic Indicators–
US–	US–	US–	US– Jobless Claims	US–

Green: Corporate Event, Red: Economic Events, Dark Blue: US Events/ UK Events

(Source: Bloomberg and BSE)

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