

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9900	9950	9980
Support	9850	9820	9770

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,873.3	-26.3	-0.3
Nifty Future (Jun)	9,888.1	-31.1	-0.3
Nifty Future (Jul)	9,924.9	-28.5	-0.3
Bank Nifty	24,213.4	60.7	0.3
CNX100	10,217.4	-29.3	-0.3
CNX500	8,641.6	-20.5	-0.2
CNX Midcap	18,291.4	-52.8	-0.3

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,904.4	-50.9	-0.2
BSE-100	10,235.0	-29.9	-0.3
BSE-200	4,303.3	-12.0	-0.3
BSE-500	13,665.6	-33.5	-0.2
Mid Cap	15,179.3	-79.6	-0.5
Small Cap	15,999.9	25.3	0.2

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,427.1	51.7	0.2
CAPITAL GOODS	17,771.6	38.4	0.2
REALTY	2,184.4	10.2	0.5
POWER	2,299.3	-2.1	-0.1
OIL & GAS	13,915.7	-60.0	-0.4
METAL	12,181.2	-118.5	-1.0
CD	15,908.4	-20.0	-0.1
AUTO	24,385.8	-107.5	-0.4
TECK	5,776.2	-40.4	-0.7
IT	10,154.0	-83.6	-0.8
FMCG	10,100.4	-42.7	-0.4
HEALTHCARE	14,918.1	-103.6	-0.7
VIX	11.3	0.1	0.5

Exchange	Advance	Decline	Unchg
BSE	1,264	1,456	149
NSE	777	897	81

Volume	Rs (in cr)	% Chg
NSE Cash	25,832.4	-6
BSE Cash	3,894.3	-20
NSE F&O	990,732.7	82

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	4,299.1	4,144.2	154.9
DII	3,220.9	3,220.8	0.1

Intraday Nifty Outlook

Index is moving in an up sloping channel and is facing resistance around the upper trend line, for index to continue its up move it needs to surpass and sustain above the upper trend line. Going ahead sustenance above 9890 will continue up move towards 9930-9980 while support comes at 9820-9770.

Corporate News

Bajaj Auto net profit falls 19.5% to Rs. 837 cr

Bajaj Auto has reported 19.51 per cent decline in consolidated net profit at Rs.836.79 crore for the June quarter of the current fiscal due to lower sales. The company had posted a net profit of Rs. 1,039.70 crore in the April-June quarter of last fiscal. Bajaj Auto said in a BSE filing that its total income from operations during the quarter under review stood at Rs. 6,177.66 crore against Rs. 6,355.84 crore in the April-June quarter of 2016-17 fiscal. The domestic industry, it said, was impacted during the June quarter of 2017-18 due to changeover from BS-III to BS-IV vehicles and transition to the new Goods and Services Tax regime. Total vehicles sales during the quarter declined 10.68 per cent to 8,88,434 units from 9,94,733 units. The company said its total exports, however, went up by 10.48 per cent to 4,09,525 units from 3,70,649 units in the same quarter last fiscal. With regard to GST, Bajaj Auto said: "For dealers holding stocks as on June 30, estimated loss per motorcycle was around Rs. 1,400 as CST, auto cess, entry tax in certain states and LBT would not be eligible for set-off under rules for transition to GST." (Source: Business Line)

Sundaram Finance sees reasonable growth in LCV, tractor loans: Chairman

Leading NBFC Sundaram Finance expects to achieve growth in three vehicle segments and maintain its market share in two other segments. "We expect to post reasonable growth in the light commercial vehicle (LCV), construction equipment and tractor segments, while maintaining market share in the medium and heavy commercial vehicle (M&HCV) and passenger vehicle segments," S Viji, Chairman, Sundaram Finance, said while addressing the company's 64th annual general meeting here. The company expects passenger cars and utility vehicles to grow at 5-7 per cent and 7-12 per cent, respectively. He hoped that M&HCV offtake would see an upturn once the GST related transition issues are resolved. With interstate check posts becoming a thing of the past, the viability of truck operations is expected to improve. This could lead to better utilisation and absorption of existing capacity, in turn leading to subdued demand in the near term. Viji stated that the economy appeared stable and weathered the impact of demonetisation better than expected. Since the thrust on infrastructure and rural India continues, it will augur well for the growth of the tractor, LCVs and two wheeler segments, he felt. (Source: Business Line)

Reliance net profit up 28% on stable crude oil prices

Mukesh Ambani's oil-to-telecom conglomerate Reliance Industries reported net profit of ₹9,108 crore for the June 2017 quarter, up 28 per cent from the corresponding period last year. Record segment profits in the marketing of petroleum products, petrochemicals and organised retail pushed net profit to an all-time high, buoyed by stable crude oil prices. The company has not begun to disclose separate performance numbers for its newly launched 4G telecom service Jio but has announced further investment in this business. In a separate disclosure to stock exchanges, Reliance Jio Infocomm, a wholly-owned subsidiary of RIL, said it is raising ₹20,000 crore in rights issue from its parent in 9 per cent non-cumulative optionally convertible preference shares. On a consolidated basis for RIL, revenue rose 26.7 per cent to ₹90,537 crore for the group. The increase in revenue is primarily on account of increase in prices and volumes of refining and petrochemical products. Brent crude oil price averaged \$49.9/bbl in 1Q FY18 as compared to \$45.6/bbl in the corresponding period of the previous year. Segment revenue for refining and marketing business was ₹66,945 crore, up 18.3 per cent, while petrochemicals reported revenue of ₹25,461 crore, up 22.9 per cent. The gross refining margin for the quarter – the difference between the cost of crude and price of refined products, used as a measure of refining efficiency – was \$11.9 a barrel for RIL this quarter, outperforming the regional benchmark Singapore Complex by \$5.5. (Source: Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
AXISBANK	540.0	19.8	3.8
ONGC	165.9	2.8	1.8
HDFCBANK	1710.9	18.6	1.1
M&M	1393.5	11.1	0.8
IBULHSGFIN	1158.8	9.2	0.8

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
TATASTEEL	557.2	-14.0	-2.5
INFRATEL	406.1	-9.0	-2.2
AUROPHARMA	750.5	-15.4	-2.0
BANKBARODA	161.9	-2.5	-1.6
ULTRACEMCO	4141.7	-64.2	-1.5

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,473.5	-0.4	0.0
DOW	21,611.8	-29.0	-0.1
NASDAQ	6,390.0	5.0	0.1
FTSE	7,487.9	57.0	0.8
DAX	12,447.3	-4.8	0.0
CAC	5,199.2	-16.8	-0.3
NIKKEI	20,094.3	-50.3	-0.3
Hangseng	26,719.5	-20.7	-0.1
Straits Times	3,305.8	12.7	0.4

ADR	Close	Pts. Chg	% Chg
HDFC Bank	92.0	0.5	0.5
ICICI Bank	9.3	0.0	-0.3
Infosys	15.5	0.1	0.9
TATA Motors	35.4	-0.5	-1.3
Wipro	5.8	0.3	5.7

Currencies	Close	Pts. Chg	% Chg
Dollar Index	94.3	-0.1	-0.1
USD/INR	64.4	0.1	0.2
EURO/INR	74.1	0.0	0.0
USD/YEN	111.9	0.2	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	28,331.0	81.0	0.3
Silver (spot) Rs	37,881.0	124.0	0.3
Crude (Brent) \$	49.3	-0.1	-0.1
Crude Oil (WTI) \$	46.9	-0.1	-0.1

Economy

Government holds meeting for reducing oil import dependence

The government has bet on reducing consumption and increasing production in a bid to reduce the import dependence on oil and gas. This was reasserted at the first meeting of the Integrated Monitoring and Advisory Council (IMAC) on the roadmap to achieve the target of 10 per cent reduction in import dependency in oil and gas by 2021-22. The IMAC consists of the Secretary, Petroleum & Natural Gas and other senior officers from the Ministry of New and Renewable Energy. The IMAC also has officers from the Ministry of Urban Development, Roads and Transport, Agriculture, Rural Development and Finance. The Bureau of Energy Efficiency, Petroleum Planning Analysis Cell, Petroleum Conservation Research Association, and the Directorate-General of Hydrocarbons are also represented on the IMAC. The meeting was chaired by Minister of State (Independent Charge) for Petroleum and Natural Gas, Dharmendra Pradhan. He highlighted measures such as promoting conservation and energy efficiency, exploring opportunities for oil demand substitution and tapping the potential of bio-fuels (2G bio-ethanol, feedstock for bio-diesel, channelising other feedstock for bio-diesel). Pradhan also said energy consuming ministries and ministries involved in technology need to be brought under the ambit of IMAC. At the meeting, the Ministry of Road, Transport and Highways highlighted measures such as e-tolling, notification of fuel efficiency norms for LCV, and bio-diesel for lowering import dependence. The Ministry of Rural Development stressed upon their bio-fuel scheme in the rural sector. The Bureau of Energy Efficiency (BEE) pointed out energy efficiency measures in the industrial and transport sectors. MNRE elaborated on energy generation through renewable sources such as solar and wind power and their future strategy in this regard. (Source: Business Line)

International News

Dollar Stays Weak on U.S. Politics; Aussie Falls

Stocks in Asia pared a back-to-back weekly advance while the dollar returned to its lowest in almost a year as investors assess an investigation into the U.S. president that may stall his economic agenda. The Australian dollar declined ahead of speeches by central bankers. The Bloomberg Dollar Index held onto losses and Treasuries were steady following reports that U.S. special counsel Robert Mueller is expanding his investigation of President Donald Trump to examine his financial dealings. Comments from Reserve Bank of Australia officials will be in focus amid hawkish commentary earlier this week from the central bank that helped drive the Aussie within earshot of 80 U.S. cents. Global equities have continued eking out fresh all-time highs this week as measures of volatility sank to fresh lows and investment-grade bond spreads tightened amid corporate results that have reinforced faith in earnings and the economy. While it's early in the U.S. profits season, some 83 percent of companies so far have topped estimates on the bottom line. Asian shares are up more than four percent in the past two weeks, with markets in Japan and Hong Kong back retesting two-year highs this week. Politics in Washington shot to the forefront of investor attention after central banks dominated proceedings earlier in the week. Transactions the U.S. special counsel is looking at include Russian purchases of apartments in Trump buildings. The news came less than a day after Trump told the New York Times that any digging into his finances would cross a red line. (Source: Bloomberg asia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
GRAPHITE INDIA	1,200,000	BUY	MORGAN STANLEY (FRANCE) S.A.	196.4

Major Bulk Deal (BSE)

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

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
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
31-July-2017 Results— Shree cement, Torrent pharma, V gaurd Economic Indicators - US—	1-Aug-2017 Results – Economic Indicators – US—	2-Aug-2017 Results - Economic Indicators— US—	3-Aug-2017 Results — ICRA, VST Indus Economic Indicators- US—	4-Aug-2017 Results— GNFC Economic Indicators— Bank loan growth US— G

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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