

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9790	9850	9900
Support	9720	9690	9650

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,754.4	-83.0	-0.9
Nifty Future (Aug)	9,768.6	-85.8	-0.9
Nifty Future (Sep)	9,801.8	-80.0	-0.8
Bank Nifty	23,936.5	-138.0	-0.6
CNX100	10,095.2	-98.1	-1.0
CNX500	8,509.4	-84.9	-1.0
CNX Midcap	17,781.6	-263.0	-1.5

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,258.9	-265.8	-0.9
BSE-100	10,117.8	-98.8	-1.0
BSE-200	4,247.0	-42.5	-1.0
BSE-500	13,462.7	-133.0	-1.0
Mid Cap	14,987.4	-221.0	-1.5
Small Cap	15,467.9	-150.1	-1.0

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,025.5	-158.3	-0.6
CAPITAL GOODS	17,077.6	-142.7	-0.8
REALTY	2,064.1	-26.1	-1.3
POWER	2,249.9	-35.0	-1.6
OIL & GAS	14,562.0	-232.4	-1.6
METAL	12,755.9	-185.6	-1.5
CD	17,651.9	-47.7	-0.3
AUTO	23,544.3	-241.4	-1.0
TECK	5,611.7	-108.0	-1.9
IT	9,875.8	-206.1	-2.0
FMCG	10,045.5	-30.7	-0.3
HEALTHCARE	12,730.1	-208.1	-1.6
VIX	14.8	0.2	1.7

Exchange	Advance	Decline	Unchg
BSE	839	1,747	164
NSE	516	1,195	72

Volume	Rs (in cr)	% Chg
NSE Cash	24,708.2	-15
BSE Cash	3,953.3	2
NSE F&O	504,350.1	9

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	4,236.3	6,219.7	-1,983.4
DII	2,929.9	2,455.3	474.7

Intraday Nifty Outlook

Index failed to sustain the gap up opening and remained under pressure throughout the session. Index earlier has formed Morning Doji star a bullish reversal candlestick pattern which suggests recent trough to act as strong support and index can see a pullback. Index has reversed after taking support at lower trend line of the broadening wedge wedge which is a bullish signal for short term trend. RSI has formed positive reversal with price which is a bullish signal and compliments the bullish view of price. Going ahead a sustenance below 9790 will continue down move towards 9720-9650 while resistance comes at 9850-9900.

Corporate News

Ruia company gets new owners

Russian investor Rosneft and a consortium led by United Capital Partners (UCP) and Trafigura on Monday announced taking control of Essar Oil, which owns the country's second largest private oil refinery and produces nine per cent of domestic refining output. The \$12.9-billion deal, however, gives little clarity on what the immediate future holds for the company. "We visited the facility at Vadinar (Gujarat) for the first time two days ago," said Tony Fountain, Chairman, Essar Oil and nominee of UCP, one of the three majority shareholders. "We will soon put an asset development committee in place to see how best to use the refinery, the captive storage, port and power facilities." Fountain is not new to India. He was CEO of refining and marketing at Reliance Industries from 2012 to 2016, before which he spent 25 years at BP. The new CEO of Essar Oil is B Anand, the former Mumbai-based CFO of Trafigura India Pvt Ltd. The consortium of UCP and commodity trading company Trafigura now own 49.13 per cent of Essar Oil, while another 49.13 per cent is owned by Rosneft, the Russian state-owned oil behemoth. On Monday, the parties closed the deal to take over control of Essar Oil from its previous owners - the Ruia-owned Essar conglomerate — at an enterprise value of \$12.9 billion (₹86,000 crore). The remaining 1.74 per cent stake of Essar Oil is held by retail shareholders. The conclusion of the deal comes nearly two years after rumours first surfaced of Rosneft being interested in the Ruia's refining assets. (Source - Business Line)

Indian Hotels plans capex of ₹3,000 cr for 5 years

Indian Hotels Company has assigned a capex of ₹3,000 crore for the next five years, of which ₹300 crore has been allocated for next year. With plans of having 21 new properties between the Taj and Ginger brand of hotels, the hospitality giant is also raising a ₹1,500- crore rights issue to reduce its debt levels and also use the proceeds for refurbishing and developing new and existing properties. Addressing the 116th AGM, N Chandrasekaran, Chairman, Indian Hotels, said: "We would be raising a capex of ₹3,000 crore for the next four-five years, of which ₹300 crore has been assigned for next year. The capex raised would depend on the performance of the company as we go along and the board would be looking at the profit and cash generated which can be used to fund this capex amount." The hospitality major is now looking to monetise its domestic properties like the Sea Rock property in North Mumbai which had been embroiled in a legal dispute. "About two-three more clearances are required for Sea Rock and the next one is going to be environmental clearance for the property. We are hopeful of getting all the approvals," added the Chairman. (Source - Business Line)

Honda Motorcycle to ride on scooters to grow volumes

Two-wheeler major Honda Motorcycle and Scooter India (HMSI) hopes to see two-thirds of its total volumes to come from scooters during this fiscal. Robust sales momentum for scooters and also the launch of the new aggressively-priced 110cc scooter, Cliq, are to help the company grow the volumes significantly. "We have set a target of six million units for this fiscal. We expect 66 per cent of our sales to come from scooters, and the balance will be contributed by motorcycles," YS Guleria, Senior Vice-President, Sales and Marketing, HMSI, said while launching Cliq here on Monday. During the first four months of this fiscal, the company's scooter volumes grew 20 per cent to 1.32 million units. Cliq comes with a starting price of ₹44,524 (ex-showroom, Chennai), for the southern market in Chennai. Tamil Nadu is the third State after Rajasthan and Maharashtra to sell Cliq. Guleria said Cliq was being launched into an untapped segment of semi-urban and rural customers, and the company will like to have the first-mover advantage through the new disruptive product with aggressive pricing and attractive features. (Source - Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
AXISBANK	494.8	4.4	0.9
M&M	1,378.7	8.7	0.6
TCS	2,528.8	15.0	0.6
TECHM	431.1	2.3	0.5
EICHERMOT	31,634.3	122.8	0.4

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
INFY	873.4	-49.9	-5.4
BANKBARODA	142.1	-5.1	-3.5
IOC	413.2	-14.2	-3.3
ADANI PORTS	376.0	-10.3	-2.7
DRREDDY	1,931.1	-50.9	-2.6

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,428.4	2.8	0.1
DOW	21,703.8	29.2	0.1
NASDAQ	6,213.1	-3.4	-0.1
FTSE	7,318.9	-5.1	-0.1
DAX	12,066.0	-99.2	-0.8
CAC	5,087.6	-26.6	-0.5
NIKKEI	19,406.6	13.5	0.1
Hangseng	27,455.2	300.5	1.1
Straits Times	3,273.3	26.3	0.8

ADR	Close	Pts. Chg	% Chg
HDFC Bank	95.4	1.1	1.1
ICICI Bank	9.2	0.2	2.0
Infosys	14.6	-0.2	-1.6
TATA Motors	29.0	-0.3	-1.0
Wipro	6.0	0.0	0.0

Currencies	Close	Pts. Chg	% Chg
Dollar Index	93.2	0.1	0.1
USD/INR	64.1	0.0	0.0
EURO/INR	75.4	0.1	0.1
USD/YEN	109.3	0.5	0.4

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,283.0	120.0	0.4
Silver (spot) Rs	39,088.0	25.0	0.1
Crude (Brent) \$	51.8	0.2	0.4
Crude Oil (WTI) \$	47.6	0.2	0.4

Economy

GST credit will be available only on value-added crude oil products

Upstream oil and gas companies can avail an input tax credit (ITC) on Goods and Services Tax paid only on the value added products that are manufactured and covered under GST. This clarification was given by the government in response to a query asking whether ONGC would be eligible to avail credit of five per cent GST paid on specified goods procured by it for petroleum operations. In an official statement, the Ministry of Petroleum and Natural Gas said, "...In few cases in Gujarat and Mumbai where some value added products (VAP) are being manufactured which are covered under GST, credit on common inputs would be available on proportionate basis. In few cases, the credit would be available on invoice level for inputs which are meant for exclusive use for supply of value added products." But, the government maintained that the main output of ONGC, that is crude oil and natural gas, are outside levy of GST and output would be subject to levy of existing taxes, central excise (oil cess), VAT/CST etc. Accordingly, since GST is not payable on output, the credit of input would not be available. In response to another query, the government said ITC will not be available for GST paid on procurement of goods and services in exploration and production operations that are used for production of crude oil and natural gas. The government also said Mumbai and Offshore are covered under Separate GST Registration. So the establishments covered under Maharashtra Registration and Offshore Registration would be treated as establishments of distinct persons. (Source: Business line)

International News

Asian Stocks Rise in Thin Trading; Yen Declines

Asian stocks eked out modest gains in thin trading as the yen snapped four days of gains and investors reassessed positions ahead of a meeting of central bankers. Bridgewater Associates' Ray Dalio said he was reducing risk. The MSCI Asia Pacific Index rose after the S&P 500 Index halted a two-day slide. Benchmarks in Japan fluctuated. Stocks from Tokyo to Sydney bounced briefly before some pullback, coinciding with a speech by President Donald Trump in which he outlined a new strategy for the U.S.'s engagement in Afghanistan. Trading was thin after volumes on the S&P 500 were about 15 percent below the 30-day average on a day highlighted by the first total solar eclipse to sweep the U.S. from coast to coast in 99 years. While Trump's address did little to move markets, it was one focal point for investors sensitive to events in the past week, including turmoil in Washington, fresh terrorist threats and the persistent tension between the U.S. and North Korea. Dalio, the billionaire founder of the world's largest hedge fund, said he's "tactically reducing our risk" because he's "concerned about growing internal and external conflict leading to impaired government efficiency," according to a LinkedIn post Monday. With little in the way of top-tier economic data out this week, markets are focusing on the annual conference of global central bankers hosted by the Kansas City Federal Reserve Bank at Jackson Hole, Wyoming. The gathering comes as advanced economies grapple with how to start trimming back unprecedented monetary easing, even as stubbornly tepid inflation clouds the outlook. Fed Chair Janet Yellen and European Central Bank President Mario Draghi will be among the officials addressing the summit, which kicks off on Thursday. (Source: Bloomberg)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
MANAPPURAM FINANCE LTD.	28,550,000	BUY	QUINAG ACQUISITION (FPI) LTD.	93.1

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
MANAPPURAM FINANCE LTD.	15,100,000	BUY	QUINAG ACQUISITION (FPI) LTD.	94.7



Morning Wealth

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
21-Aug-2017	22-Aug-2017	23-Aug-2017	24-Aug-2017	25-Aug-2017
Results—	Results –	Results -	Results —	Results–
Economic Indicators—	Economic Indicators –	Economic Indicators–	Economic Indicators-	Economic Indicators– Forex Results
US–	US–	US–	US– Jobless Claims, Existing sales	US–
28-Aug-2017	29-Aug-2017	30-Aug-2017	31-Aug-2017	1-Sept-2017
Results—	Results –	Results -	Results —	Results–
Economic Indicators—	Economic Indicators –	Economic Indicators–	Economic Indicators-	Economic Indicators– Nikkie PMI
US–	US– Consumer confidence	US–	US– Jobless Claims	US–
4-Sept-2017	5-Sept-2017	6-Sept-2017	7-Sept-2017	8-Sept-2017
Results—	Results –	Results -	Results —	Results–
Economic Indicators—	Economic Indicators –	Economic Indicators–	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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