

| Nifty Futures | Level 1 | Level 2 | Level 3 |
|---------------|---------|---------|---------|
| Resistance | 9920 | 9950 | 10000 |
| Support | 9820 | 9770 | 9720 |

| Indices (NSE) | Close | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| Nifty | 9,852.5 | 87.0 | 0.9 |
| Nifty Future (Aug) | 9,862.3 | 77.7 | 0.8 |
| Nifty Future (Sep) | 9,895.6 | 78.7 | 0.8 |
| Bank Nifty | 24,316.8 | 342.3 | 1.4 |
| CNX100 | 10,193.8 | 97.3 | 1.0 |
| CNX500 | 8,585.0 | 85.7 | 1.0 |
| CNX Midcap | 17,856.7 | 210.2 | 1.2 |

| Indices (BSE) | Close | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| Sensex | 31,568.0 | 276.2 | 0.9 |
| BSE-100 | 10,219.0 | 97.4 | 1.0 |
| BSE-200 | 4,286.2 | 41.2 | 1.0 |
| BSE-500 | 13,586.1 | 134.5 | 1.0 |
| Mid Cap | 15,131.4 | 205.5 | 1.4 |
| Small Cap | 15,575.5 | 186.9 | 1.2 |

| Sectoral Indices | Close | Pts. Chg | % Chg |
|------------------|----------|----------|-------|
| BANKEX | 27,455.1 | 376.0 | 1.4 |
| CAPITAL GOODS | 17,071.4 | 98.5 | 0.6 |
| REALTY | 2,111.6 | 71.0 | 3.4 |
| POWER | 2,238.5 | 13.4 | 0.6 |
| OIL & GAS | 14,879.5 | 126.4 | 0.8 |
| METAL | 12,994.7 | 231.2 | 1.8 |
| CD | 17,410.8 | -131.5 | -0.7 |
| AUTO | 23,513.4 | 146.8 | 0.6 |
| TECK | 5,662.6 | 46.9 | 0.8 |
| IT | 9,953.2 | 75.4 | 0.8 |
| FMCG | 10,042.2 | -3.9 | 0.0 |
| HEALTHCARE | 12,899.3 | 71.0 | 0.6 |
| VIX | 13.2 | -0.9 | -6.5 |

| Exchange | Advance | Decline | Unchg |
|----------|---------|---------|-------|
| BSE | 1,620 | 965 | 129 |
| NSE | 1,124 | 555 | 90 |

| Volume | Rs (in cr) | % Chg |
|----------|------------|-------|
| NSE Cash | 23,817.1 | 1 |
| BSE Cash | 3,105.5 | 1 |
| NSE F&O | 715,860.8 | 14 |

| Net Inflows/Outflows (Rs in cr) | Buy | Sell | Net |
|---------------------------------|---------|---------|----------|
| FII | 3,925.9 | 5,083.5 | -1,157.5 |
| DII | 3,112.8 | 2,183.0 | 929.8 |

Intraday Nifty Outlook

Index had a gap up opening and saw sharp pullback. 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 till index sustains above 9820 it is expected to continue its pullback towards 9920-10000 while support past 9820 comes at a 9770-9720.

Corporate News

Tata Power plans to raise ₹7,000 cr via bonds

Tata Power is planning to raise up to ₹7,000 crore via non-convertible debentures (NCD)/bonds on a private placement basis for one year. This, among other businesses, including appointment of six new directors, was considered at its 98th annual general meeting held in Mumbai on Wednesday. Addressing the company's AGM, Tata Group Chairman N Chandrasekaran named three key priorities for the company: to solve issues at Tata Power's Mundra plant in Gujarat, reduce the company's high debt, and simplify the corporate structure. The steep rise in global coal prices impacted the performance of Coastal Gujarat Power Ltd (CGPL), the holding company for Tata's 4,000 MW Mundra plant. The company has been making multiple attempts to rescue this project after a Supreme Court ruling in April disallowed it to charge higher power tariff by citing a change in Indonesia's regulations that increased the price of coal. That effectively rendered operations at Mundra unviable. "The company approached all courts of appeal and continues to explore viable options to address the issues by continuous engagement with the power procurers and financial institutions," Chandrasekaran said. In June, Tata Power had written to the government proposing to sell 51 per cent equity of the ailing asset for a nominal ₹1. A decision on that is still awaited; according to industry watchers, such a move will require co-ordination with the regulator, state distribution companies and lenders. (Source - Business Line)

TVS Motor to set up ₹1,110-cr 2-wheeler plant in Mysuru

Karnataka has received an investment proposal from TVS Motor Company to set up a ₹1,100-crore two-wheeler plant in the State. "TVS plans to set up its two-wheeler plant at Bytahalli, Kadakola, in Mysuru. The proposal will be cleared shortly by the State High Level Clearance Committee (SHLCC)," said R V Deshpande, Minister for Large, Medium Industries and Infrastructure Development. When it comes up, the plant will provide create employment for 800 people, he added. In the past three months, Karnataka's SHLCC has cleared a proposal for Oracle India Pvt Ltd's IT/ITeS SEZ at Kadubeenahalli village near Bengaluru. Oracle plans to invest ₹2,438 crore and employ 9,697 people. Another approved proposal, for Wipro Enterprises' aerospace composite plant at Aerospace SEZ at Devanahalli, at an investment of ₹112 crore, will provide employment for 50. SHLCC has received 12 proposals, all of which will be cleared in the next two months. (Source - Business Line)

Amazon ramps up private label offerings ahead of annual sales

E-commerce giant Amazon is preparing to step up its private label offering in multiples of thousands for the Great Indian Sale 2017 next month. Amazon's private labels - AmazonBasics, Solimo, Myx and Symbol - currently contribute 5,000 stock keeping units (SKUs) to the 100-million-plus products on its platform. The e-tailer is preparing to unveil a range of private label products that will take its total tally to 100,000 SKUs. While that number may be miniscule compared to the total selection of products on Amazon.in, they are being introduced to fill a genuine customer need that could not be fulfilled by any other source, a top executive from Amazon.in told *BusinessLine*. "While offline retailers launch private labels to rake in better margins on high-demand product categories such as phenyl, for instance, where the market is huge, Amazon's private label philosophy revolves around fulfilling a genuine customer need that no one else fulfils, even though the product falls under a small niche market" said Manish Tiwary, Vice-President, Category Management, Amazon India. Stating that, the e-tailer assesses two major requirements before introducing a private label product, he said: "We identify their need when customers come to our marketplace and search for a product range at a price range and can't find it. For example, a lot of customers were searching for dry fruits from a quality brand. (Source - Business Line)



Morning Wealth

| Nifty Top 5 Gainers | Close | Pts. Chg | % Chg |
|---------------------|--------|----------|-------|
| IBULHSGFIN | 1221.8 | 45.4 | 3.9 |
| ADANIPTS | 385.0 | 9.4 | 2.5 |
| TATASTEEL | 634.6 | 15.0 | 2.4 |
| DRREDDY | 2031.0 | 46.8 | 2.4 |
| BHARTIARTL | 431.9 | 9.8 | 2.3 |

| Nifty Top 5 Losers | Close | Pts. Chg | % Chg |
|--------------------|---------|----------|-------|
| TECHM | 430.2 | -9.2 | -2.1 |
| TATAPOWER | 78.8 | -1.3 | -1.6 |
| INFRAEEL | 382.8 | -5.1 | -1.3 |
| EICHERMOT | 30648.3 | -328.9 | -1.1 |
| HINDUNILVR | 1188.2 | -11.4 | -1.0 |

| Int. Indices | Close | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| S&P 500 | 2,444.0 | -8.5 | -0.3 |
| DOW | 21,812.1 | -87.8 | -0.4 |
| NASDAQ | 6,278.4 | -19.1 | -0.3 |
| FTSE | 7,382.7 | 0.9 | 0.0 |
| DAX | 12,174.3 | -55.0 | -0.5 |
| CAC | 5,115.4 | -16.5 | -0.3 |
| NIKKEI | 19,408.8 | -25.8 | -0.1 |
| Hangseng | 27,530.1 | 128.5 | 0.5 |
| Straits Times | 3,267.3 | 7.3 | 0.2 |

| ADR | Close | Pts. Chg | % Chg |
|-------------|-------|----------|-------|
| HDFC Bank | 95.7 | -0.2 | -0.2 |
| ICICI Bank | 9.3 | 0.1 | 1.4 |
| Infosys | 14.8 | 0.6 | 3.9 |
| TATA Motors | 29.9 | 0.6 | 1.9 |
| Wipro | 6.0 | 0.0 | 0.0 |

| Currencies | Close | Pts. Chg | % Chg |
|--------------|-------|----------|-------|
| Dollar Index | 93.3 | 0.1 | 0.1 |
| USD/INR | 64.1 | 0.0 | 0.0 |
| EURO/INR | 75.6 | 0.2 | 0.3 |
| USD/YEN | 109.2 | 0.0 | 0.0 |

| Commodities | Close | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| Gold (spot) Rs | 29,164.0 | 59.0 | 0.2 |
| Silver (spot) Rs | 39,074.0 | 135.0 | 0.4 |
| Crude (Brent) \$ | 52.5 | -0.0 | -0.1 |
| Crude Oil (WTI) \$ | 48.4 | -0.1 | -0.1 |

Economy

Use of packed 'therapeutic' food in malnutrition projects flayed

The Swadeshi Jagran Manch (SJM), the economic wing of the Rashtriya Swayamsevak Sangh (RSS), has urged the government to form a policy to encourage use of local solutions to malnutrition among children instead of promoting the use of packaged ready-to-use food in government programmes and projects. In a letter addressed to Maneka Gandhi, Minister for Women and Child Development, the RSS affiliate flayed the current focus on ready-to-use therapeutic foods (RUTF) that would "will satisfy the 'hungry for profits' food industry and not our children who need real food." The letter, signed by Ashwani Mahajan, All India Co-convenor of SJM, said the global push for the use of RUTF to tackle malnutrition was a cause for concern, especially given that local solutions were available, calling the movement a "nexus". "We request you to frame a clear policy to guide the States on most sustainable and local solutions, which are indigenous, economical and culturally relevant," the organisation urged. Three State governments — Maharashtra, Jharkhand and Uttar Pradesh (all ruled by the BJP) — have already started using RUTF, as part of the Scaling Up Nutrition (SUN) movement. SUN, however, is seen to have conflict of interest with several major players from the food industry being involved in its business network, SJM pointed out. The Global Alliance for Improved Nutrition (GAIN), chaired by former Managing Director of Britannia, Vinita Bali, heads the SUN Business Network, which includes other players such as Pepsi, Cargill, Nutriset, Britannia, Unilever, Edesia, General Mills, Glaxo SKB, Mars, Indofood, Nutrifood, DSM, Amul, and Valid Nutrition, the letter said. The organisation further suggested that according to data on treatment of Severe Acute Malnutrition (SAM) in children, there was very little difference in the health benefits of the commercial RUTF and foods augmented at home. (Source: Business line)

International News

U.S. Policy, Jackson Hole Weigh on Asian Trading

Fresh concerns about the Trump administration's ability to enact its fiscal agenda kept Asian stock gains in check on Thursday ahead of the Jackson Hole central-bank meeting. Australian bond yields fell to track the Treasuries market. Benchmarks in Tokyo dropped amid low volumes. Equity gauges rose in South Korea and were little changed elsewhere in the region. The yen declined as investors marked time ahead of a meeting of central bankers at Jackson Hole. U.S. equity-index futures were lower after Donald Trump's threat to shut down the U.S. government triggered concerns Congress won't easily raise the debt ceiling and deliver on tax reform. Trump's latest remarks, which included talk of ending the North American Free Trade Agreement, rekindled speculation the administration will struggle to deliver on its fiscal plans and heightened unease about the future of global trade. Equities were buoyed and bonds fell on Tuesday earlier after his treasury secretary said getting Congress to raise the debt ceiling and reforming the tax code were priorities. Trading volumes on Japan's Topix index were about 20 percent below the 30-day average. European Central Bank President Mario Draghi avoided giving any clues on the ECB's current thinking in a speech in Germany in which he said central banks must be open-minded on policy innovations as they prepare for future economic developments. (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 |
|----------------------|-------------------------|----------------------|------------------------------------|---------------------------------------|
| 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)

**Disclaimer Appendix****Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

We analysts and the authors of this report, hereby certify that all of the views expressed in this research report accurately reflect our personal views about any and all of the subject issuer (s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation (s) or view (s) in this report. Analysts aren't registered as research analysts by FINRA and might not be an associated person of the BP Equities Pvt. Ltd. (Institutional Equities).

General Disclaimer

This report has been prepared by the research department of BP EQUITIES Pvt. Ltd, is for information purposes only. This report is not construed as an offer to sell or the solicitation of an offer to buy or sell any security in any jurisdiction where such an offer or solicitation would be illegal.

BP EQUITIES Pvt. Ltd have exercised due diligence in checking the correctness and authenticity of the information contained herein, so far as it relates to current and historical information, but do not guarantee its accuracy or completeness. The opinions expressed are our current opinions as of the date appearing in the material and may be subject to change from time to time. Prospective investors are cautioned that any forward looking statement are not predictions and are subject to change without prior notice.

Recipients of this material should rely on their own investigations and take their own professional advice. BP EQUITIES Pvt. Ltd or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. BP EQUITIES Pvt. Ltd. or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

BP EQUITIES Pvt. Ltd and/or its affiliates and/or employees may have interests/ positions, financial or otherwise in the securities mentioned in this report. Opinions expressed are our current opinions as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This report is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by any person in any locality, state and country or other jurisdiction where such distribution, publication or use would be contrary to the law or regulation or would subject to BP EQUITIES Pvt. Ltd or any of its affiliates to any registration or licensing requirement within such jurisdiction.

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