

| Nifty Futures | Level 1 | Level 2 | Level 3 |
|---------------|---------|---------|---------|
| Resistance | 10050 | 10080 | 10130 |
| Support | 9950 | 9920 | 9860 |

| Indices (NSE) | Close | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| Nifty | 10,014.5 | -6.0 | -0.1 |
| Nifty Future (Jun) | 10,042.3 | -21.2 | -0.2 |
| Nifty Future (Jul) | 10,075.9 | -18.0 | -0.2 |
| Bank Nifty | 24,811.3 | -111.1 | -0.4 |
| CNX100 | 10,353.7 | 5.0 | 0.0 |
| CNX500 | 8,747.5 | 10.4 | 0.1 |
| CNX Midcap | 18,468.9 | 92.2 | 0.5 |

| Indices (BSE) | Close | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| Sensex | 32,309.9 | -73.4 | -0.2 |
| BSE-100 | 10,374.3 | -1.1 | -0.0 |
| BSE-200 | 4,358.1 | 0.8 | 0.0 |
| BSE-500 | 13,828.5 | 6.5 | 0.0 |
| Mid Cap | 15,329.6 | 73.9 | 0.5 |
| Small Cap | 16,071.2 | 55.8 | 0.3 |

| Sectoral Indices | Close | Pts. Chg | % Chg |
|------------------|----------|----------|-------|
| BANKEX | 28,021.5 | -162.0 | -0.6 |
| CAPITAL GOODS | 17,724.5 | -108.9 | -0.6 |
| REALTY | 2,169.2 | -14.5 | -0.7 |
| POWER | 2,295.8 | -0.4 | -0.0 |
| OIL & GAS | 14,068.5 | 20.2 | 0.1 |
| METAL | 12,219.8 | -172.5 | -1.4 |
| CD | 16,165.5 | 27.0 | 0.2 |
| AUTO | 24,342.8 | 50.9 | 0.2 |
| TECK | 5,862.9 | 46.5 | 0.8 |
| IT | 10,361.1 | 108.0 | 1.1 |
| FMCG | 10,195.2 | 23.3 | 0.2 |
| HEALTHCARE | 14,414.2 | -254.4 | -1.7 |
| VIX | 11.1 | -0.1 | -0.7 |

| Exchange | Advance | Decline | Unchg |
|----------|---------|---------|-------|
| BSE | 1,240 | 1,412 | 159 |
| NSE | 780 | 885 | 81 |

| Volume | Rs (in cr) | % Chg |
|----------|------------|-------|
| NSE Cash | 29,250.1 | -27 |
| BSE Cash | 3,889.5 | -2 |
| NSE F&O | 375,568.3 | -74 |

| Net Inflows/Outflows (Rs in cr) | Buy | Sell | Net |
|---------------------------------|---------|---------|--------|
| FII | 5,141.3 | 5,364.4 | -223.1 |
| DII | 3,627.1 | 3,202.5 | 424.7 |

Intraday Nifty Outlook

Index opened gap down and remained under pressure throughout the session. 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 index has immediate support at 9950-9920, this range is expected to act as immediate support which if violated will continue the profit booking towards 9860 while resistance comes at 10050-10130.

Corporate News

HPCL may shelve plans to buy stakes in Russian oilfields

With oil explorer ONGC's acquisition of HPCL now well on track to be completed by this fiscal, the latter's plans to pick up stakes in upstream fields in Russia will be shelved. Earlier, an HPCL official had told *BusinessLine* the company was keen to pick up stakes in Russian oilfields — along with ONGC (through ONGC Videsh Ltd), Oil India, Indian Oil Corporation and Bharat PetroResources (part of BPCL) — in several instalments starting from 2015. The four companies now own 49.9 per cent of Vankorneft, a subsidiary of Russian state-owned oil company Rosneft that owns and operates the Vankor cluster. The Vankor cluster comprises three small fields — Suzunskoye, Tagulskoye and Lodochnoye — around Vankor in eastern Siberia. It is Rosneft's second largest field in terms of production and, according to reports, it accounts for about 4 per cent of the country's annual oil production, pumping out 421,000 barrels of crude a day. An HPCL official had earlier said the company was looking at picking up stakes in satellite fields in the region and was evaluating opportunities. However, the plan has now changed, with the company being merged with ONGC. Sumit Pokharna, Deputy Vice-President, Kotak Securities, said: "The merger means ONGC will now focus on the upstream. HPCL's plans to pick up stakes in oilfields — like other PSU oil marketers — may now be cancelled out." (Source – Business Line)

NTPC bottom line up 11% to Rs. 2,595 cr in first quarter

Public sector undertaking and the country's largest power producer, NTPC Ltd reported a Rs. 2,595.25-crore net profit for the first quarter of the financial year 2017-2018. This is 10.9 per cent higher than the Rs. 2,339.99-crore net profit reported in the corresponding quarter of financial year 2016-2017. The average tariff charged to consumers from NTPC's plants stood at Rs. 3.25 per unit. During the quarter under consideration, NTPC generated 71.606 billion units against 71.501 billion units generated in the corresponding period of the previous year. During the quarter, NTPC's overall plant load factor fell 0.70 per cent. The company's coal-based power plants reported a PLF of 79.05 per cent, 2.30 per cent lower than the 81.35 per cent PLF reported during the first quarter of the last fiscal. The percentage utility of gas-based power plants too fell 1.92 per cent with a reported PLF of 24.39 per cent, against a 26.31 per cent PLF in the corresponding quarter of financial year 2016-2017. The PLF for hydropower generation was 7.91 per cent higher at 65.17 per cent during first quarter of the current fiscal. Solar PLF, too, was up to 18.30 per cent, 2.14 higher than the reported PLF of the quarter during fiscal 2016-2017. NTPC's total coal consumption fell 1.63 per cent to 38.46 million tonnes during the first quarter of the fiscal compared to the same quarter of last fiscal. This was due to 75 per cent imported coal consumption at 0.14 million tonne and 3.06 per cent lower domestic coal consumption at 38.32 million tonnes compared to the corresponding period of the last fiscal. (Source – Business Line)

Coromandel International Q1 net rises 10X

Coromandel International Ltd's consolidated net profit increased manifold ₹75 crore in the first quarter ended June 30, 2017, against ₹7 crore in the corresponding quarter of last year. The total revenue had increased to ₹2,289 crore against ₹2,072 crore. "During the quarter, the early onset of monsoon has resulted in higher crop sowings in our key operating markets and led to improved agricultural input consumption," Sameer Goel, Managing Director, said in a release issued here on Friday. Coromandel benefited from a favourable business environment and leveraged its wide customer connect, brand presence and market coverage to improve its performance across the nutrient business segment, he added. (Source – Business Line)

Morning Wealth

| Nifty Top 5 Gainers | Close | Pts. Chg | % Chg |
|---------------------|---------|----------|-------|
| HDFC | 1,785.4 | 57.1 | 3.3 |
| YESBANK | 1,841.9 | 56.0 | 3.1 |
| INFY | 997.4 | 26.3 | 2.7 |
| KOTAKBANK | 1,012.7 | 14.6 | 1.5 |
| IBULHSGFIN | 1,175.5 | 16.7 | 1.4 |

| Nifty Top 5 Losers | Close | Pts. Chg | % Chg |
|--------------------|---------|----------|-------|
| DRREDDY | 2,465.0 | -155.4 | -5.9 |
| LUPIN | 1,063.9 | -46.1 | -4.2 |
| SUNPHARMA | 550.8 | -21.3 | -3.7 |
| ICICIBANK | 296.2 | -11.1 | -3.6 |
| HINDALCO | 215.9 | -5.4 | -2.4 |

| Int. Indices | Close | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| S&P 500 | 2,472.1 | -3.3 | -0.1 |
| DOW | 21,830.3 | 33.8 | 0.2 |
| NASDAQ | 6,374.7 | -7.5 | -0.1 |
| FTSE | 7,368.4 | -74.6 | -1.0 |
| DAX | 12,162.7 | -49.3 | -0.4 |
| CAC | 5,131.4 | -55.6 | -1.1 |
| NIKKEI | 19,945.7 | -14.1 | -0.1 |
| Hangseng | 27,125.6 | 146.2 | 0.5 |
| Straits Times | 3,325.2 | -5.6 | -0.2 |

| ADR | Close | Pts. Chg | % Chg |
|-------------|-------|----------|-------|
| HDFC Bank | 96.8 | 0.5 | 0.6 |
| ICICI Bank | 9.3 | -0.2 | -2.2 |
| Infosys | 15.7 | 0.1 | 0.8 |
| TATA Motors | 34.6 | 0.1 | 0.3 |
| Wipro | 6.1 | 0.0 | -0.3 |

| Currencies | Close | Pts. Chg | % Chg |
|--------------|-------|----------|-------|
| Dollar Index | 93.4 | 0.1 | 0.1 |
| USD/INR | 64.2 | 0.0 | 0.1 |
| EURO/INR | 75.2 | 0.1 | 0.1 |
| USD/YEN | 110.5 | -0.2 | -0.2 |

| Commodities | Close | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| Gold (spot) Rs | 28,580.0 | 104.0 | 0.4 |
| Silver (spot) Rs | 38,460.0 | 197.0 | 0.5 |
| Crude (Brent) \$ | 52.7 | 0.2 | 0.3 |
| Crude Oil (WTI) \$ | 49.85 | 0.1 | 0.3 |

Economy

Competitive bidding positive for wind industry in the long run

Competitive bidding in the wind power segment, which has replaced the earlier feed-in tariffs where a fixed price was ensured for power producers, may put temporary pressure on wind sector players, but will have positive impact in the long term. The first wind auction conducted in February led to a fall in tariff to ₹3.46 per unit — down 16.8 per cent from the lowest prevailing feed-in tariff of ₹4.16 among the windy States, India Ratings (Ind-Ra) said in a recent report. The second wind auction rolled out in the beginning of July was oversubscribed 2.9 times, with more than 10 large developers participating. Although the reverse auction is being delayed and the tariff is yet to be discovered, analysts and industry players expect wind tariffs to go further down. Hence, the cost of wind power is close to achieving grid parity which solar power has already did after the tariff dropped to ₹2.44 per unit in the recent Bhadla solar park auction. Wind power, at the moment, is just 2 per cent above coal, according to Morgan Stanley report on India's renewable sector. Given the existing overcapacity and stagnant power demand, the state electricity boards (SEBs) are likely to choose solar or wind power instead of signing short-to medium-term (3-10 years) coal-based PPAs incrementally. Moreover, with wind power tariff dropping further, non-wind generating States may be interested in procuring wind power from "windy" States by laying down transmission lines which will overall increase the demand and off-take for wind projects. Bidding mechanism in the longer term creates a more transparent and more competitive industry, analysts say, as tariffs are determined based on developers' analysis of location, counter-party risks, wind conditions and other project-specific factors as well as company's abilities to do financial engineering. Vikram Kailas, Managing Director and CEO at Mytrah, believes the move from feed-in-tariffs to competitive bidding points to the growing maturity of the Indian wind power sector. (Source: Business Line)

International News

Asia Raw Material Producers Gain; Oil Nudges \$50

BHP Billiton Ltd., Rio Tinto Ltd. and Nippon Steel & Sumitomo Metal Corp. underpinned modest gains on the MSCI Asia-Pacific Index, which is on track to rise for a seventh month. Equity gauges in Japan, South Korea and Australia fluctuated. Oil added to gains from Friday, which came as inventories for crude and gasoline shrank. Copper's rally has further to go, Citigroup Inc. said last week after the metal reached a two-year high while top producer Chile raised its price forecasts. Investors are assessing economic numbers from the world's top three economies. China's official factory gauge, the manufacturing purchasing managers index, slipped to 51.4 in July, compared to the 51.5 median forecast in a Bloomberg survey of economists and 51.7 in June, amid government efforts to curb financial risks. The U.S. economy expanded 2.6 percent in the second quarter, indicating the world's largest economy is growing steadily. Meanwhile, Japan's industrial output for June rose 1.6 percent from the previous month, rebounding amid solid global demand. Corporate earnings remain of interest, with HSBC Holdings Plc, Apple Inc., Tesla Inc., Berkshire Hathaway Inc. and Toyota Motor Corp. slated to unveil results throughout the week. Geopolitics are back in focus, after Russia ordered the U.S. to slash staff at its diplomatic missions in the country in retaliation for new sanctions approved by Congress, while North Korea on Friday test-fired an intercontinental ballistic missile for the second time in weeks, threatening to sour relations between the U.S. and China. (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 | | | | |



Morning Wealth

EVENTS CALENDAR

| Monday | Tuesday | Wednesday | Thursday | Friday |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| 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 |
| 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 Health-Care, Cipla, Hindalco Economic Indicators- US- G |
| 14-Aug-2017 Results— Economic Indicators - US- | 15-Aug-2017 Results - Economic Indicators - US- | 16-Aug-2017 Results - Economic Indicators- US- | 17-Aug-2017 Results — Economic Indicators- US- Jobless Claims | 18-Aug-2017 Results— Economic Indicators- US- CPI |

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

(Source: Bloomberg and BSE)

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