

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9840	9920	9970
Support	9740	9690	9650

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,765.6	11.2	0.1
Nifty Future (Aug)	9,784.7	16.0	0.2
Nifty Future (Sep)	9,816.9	15.1	0.2
Bank Nifty	23,974.5	38.0	0.2
CNX100	10,096.6	1.4	0.0
CNX500	8,499.3	-10.1	-0.1
CNX Midcap	17,646.5	-135.1	-0.8

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,291.9	33.0	0.1
BSE-100	10,121.7	3.9	0.0
BSE-200	4,245.0	-2.0	-0.0
BSE-500	13,451.6	-11.1	-0.1
Mid Cap	14,925.9	-61.5	-0.4
Small Cap	15,388.6	-79.3	-0.5

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,079.1	53.6	0.2
CAPITAL GOODS	16,972.8	-104.8	-0.6
REALTY	2,040.6	-23.4	-1.1
POWER	2,225.1	-24.8	-1.1
OIL & GAS	14,753.1	191.0	1.3
METAL	12,763.5	7.7	0.1
CD	17,542.2	-109.7	-0.6
AUTO	23,366.6	-177.7	-0.8
TECK	5,615.7	3.9	0.1
IT	9,877.9	2.0	0.0
FMCG	10,046.1	0.6	0.0
HEALTHCARE	12,828.4	98.2	0.8
VIX	14.1	-0.7	-4.8

Exchange	Advance	Decline	Unchg
BSE	879	1,704	123
NSE	539	1,131	77

Volume	Rs (in cr)	% Chg
NSE Cash	23,680.9	-4
BSE Cash	3,063.2	-23
NSE F&O	628,155.8	25

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	3,415.5	4,244.2	-828.7
DII	2,842.8	2,407.7	435.1

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 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 9820-9920.

Corporate News

Tata Motors shareholders question lack of JLR dividend

Tata Motors shareholders lashed out at the company at its Annual General Meeting over lack of dividend payments to them and questioned the impact of JLR growth on Tata Motors. At least three shareholders questioned Chairman N Chandrasekaran at the AGM on Tuesday asking why the benefits of JLR profits are not shared with the parent company. "Tata Motors is facing an issue where a subsidiary is three times larger than the parent yet it is giving out only ₹150 million in dividends, which is not helping the shareholders," said Gonsalves, one of the shareholders at the AGM. Another shareholder Tamal Majoomdar pointed out that while JLR CEO Ralph Speth says that the company is not ordinary, they are paying an ordinary dividend of ₹150 million to ordinary shareholders. He also questioned the high salary paid to JLR CEO at the time when the overall company is making losses. However, Chandrasekaran dismissed the possibilities of JLR paying higher dividends to Tata Motors saying the luxury brand is chasing marketshare against competitors like Mercedes and BMW who have much higher volumes, and thus, JLR needs to invest in new products and increase its marketshare. "JLR is doing exceptional performance," Chandrasekaran said. (Source - Business Line)

Indian patent for Pfizer's pneumonia vaccine seen as a blow to aid group

The grant of an Indian patent to Pfizer's Prevenar13, a pneumococcal conjugate vaccine, has raised the hackles of pro-health group MSF who are worried that it will hamper access to the vaccine. "It's unfair and unacceptable that almost a million children die each year from pneumonia, even though a life-saving vaccine is available," said MSF's Prince Mathew, adding that the vaccine's prices were not affordable even to governments. Mathew is Asia Regional Co-ordinator with the humanitarian organisation Médecins Sans Frontières (MSF) or "Doctors without Borders". "We urgently need additional manufacturers to rapidly introduce competition with the aim of lowering vaccine prices," he said. The organisation's fear is that the grant of the Indian patent will block other manufacturers in India from supplying this vaccine, which protects against 13 types of pneumococcal bacteria (PCV-13). Responding to a *BusinessLine* query on the development, Pfizer said, "We are pleased to note that the validity of the Prevenar 13 patent has now been recognised by the Indian Patent Office. Prevenar 13 provides the broadest serotype coverage of any pneumococcal conjugate vaccine available in the world today. (Source - Business Line)

HCL sees a copper-bottomed plan in Nickel alloy tubes

Hindustan Copper Ltd (HCL) is looking to get into the production of value-added products to shield itself from volatility in copper prices. Copper prices have firmed up in the international markets and are currently ruling at \$6,500 a tonne. The average price of copper in the same period last year was \$5,200 a tonne. According to Kailash Dhar Diwan, Chairman and Managing Director, HCL, the company plans to get into a joint venture agreement with Mishra Dhatu Nigam Limited (MIDHANI), a central public sector enterprise under the Ministry of Defence, for production of copper-nickel tubes. It has already signed an MoU with MIDHANI. "There is a huge demand for copper-nickel tubes used in naval fighter ships, submarines, etc. These are currently being imported. There is a huge potential," Diwan said at a press conference after the company's Annual General Meeting here on Tuesday. HCL is a primary copper producer. Though nickel production is small at present, the company hopes to scale it up to be able to produce the alloy. HCL is in the process of conducting a technical due diligence to understand the exact nature and structure of the joint venture. However, as it stands, the firm will supply raw material, land and resources, and MIDHANI will provide the technical know-how. HCL will invest close to ₹5,000 crore in the next 3-4 years to scale up its capacities in mining and manufacturing. The company has an installed copper production capacity of 68,500 tonnes per annum. (Source - Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
DRREDDY	1,984.2	53.1	2.8
BPCL	510.4	12.6	2.5
IOC	423.2	10.0	2.4
LUPIN	944.4	21.0	2.3
SUNPHARMA	470.5	9.9	2.2

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
NTPC	167.7	-4.3	-2.5
HEROMOTOCO	3,888.1	-84.0	-2.1
EICHERMOT	30,977.2	-657.1	-2.1
BANKBARODA	139.4	-2.8	-1.9
IBULHSGFIN	1,176.4	-22.4	-1.9

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,452.5	24.1	1.0
DOW	21,899.9	196.1	0.9
NASDAQ	6,297.5	84.4	1.3
FTSE	7,381.7	62.9	0.9
DAX	12,229.3	163.4	1.3
CAC	5,131.9	44.3	0.9
NIKKEI	19,473.8	90.0	0.5
Hangseng	27,401.7	247.0	0.9
Straits Times	3,269.6	5.8	0.2

ADR	Close	Pts. Chg	% Chg
HDFC Bank	95.9	0.5	0.5
ICICI Bank	9.2	0.0	-0.1
Infosys	14.3	-0.3	-2.1
TATA Motors	29.3	0.3	0.9
Wipro	6.0	0.0	0.7

Currencies	Close	Pts. Chg	% Chg
Dollar Index	93.5	0.0	0.0
USD/INR	64.1	0.0	-0.1
EURO/INR	75.4	-0.1	-0.1
USD/YEN	109.7	0.2	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,105.0	-178.0	-0.6
Silver (spot) Rs	38,939.0	-149.0	-0.4
Crude (Brent) \$	51.7	-0.2	-0.3
Crude Oil (WTI) \$	47.7	-0.2	-0.3

Economy

June quarter GDP growth to see modest recovery at 6.6%

India is expected to see a modest recovery in GDP growth at 6.6 per cent for the April-June quarter compared with 6.1 per cent in January-March, which was affected by demonetisation. According to a Nomura report, economic activity in the country, which had lost some momentum in the run up to the Goods and Services Tax (GST) rollout, has started to recover. The report said while consumption and services growth indicators (especially transportation) bounced back in July, industry, investment and external sector data remain weak, or have slowed at the margin. However, a growth recovery is expected by year-end, aided by remonetisation and improved financial conditions. "Given the impact of the GST and in line with our indicators, we expect only a modest recovery in GDP growth of 6.6 per cent year-on-year in Q2 (April-June) compared with 6.1 per cent in January-March, which was affected by demonetisation. However, in the second half of 2017, we expect growth to accelerate sharply to 7.4 per cent," it said in a research note. According to Nomura, both urban and rural consumption indicators bounced back in July. Diesel consumption and consumer credit also picked up, confirming that underlying consumption demand is robust. However, there was weakness in investments, industry and external demand, it added. On the monetary policy front, Nomura said the Reserve Bank of India is expected to stay on a prolonged pause. The Reserve Bank in its policy review meet this month has lowered its key lending rate by 0.25 per cent, a move which is likely to translate into lower interest rates for home, auto and other loans as also boost economic activity. (Source: Business line)

International News

Asian Stocks Rise as Tensions Ease; Dollar Gains

Asian stocks rose, tracking Wall Street gains, as political tensions took a back seat to optimism about U.S. tax reform and global central bankers' commitment to loose monetary policy. The dollar extended its advance as risk appetite returned. Equity markets advanced in Tokyo, Sydney and Seoul with volumes remaining subdued. The S&P 500 Index jumped 1 percent amid reports the Trump team and lawmakers may be making progress toward pro-business reforms. The New Zealand dollar dropped after the government cut economic growth and budget surplus forecasts. Hong Kong scrapped the morning trading session as Typhoon Hato buffeted the city. There is little top-tier economic data out this week and volumes are being kept low by the Northern Hemisphere summer. The focus turns to the annual conference of global central bankers that kicks off in Jackson Hole, Wyoming, on Thursday with sentiment among investors that global policy makers seem reluctant to tighten liquidity. Geopolitical events continue to hover in the background. The U.S. tightened its financial restrictions on North Korea, slapping sanctions on Chinese and Russian entities it accused of assisting Pyongyang's development of nuclear weapons and ballistic missiles. (Source: Bloomberg)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
FORTIS HEALTHCARE LTD.	4,500,000	BUY	REKHA RAKESH JHUN-JHUNWALA	134.7
ASTRAL POLY TECHNIK LTD.	1,000,000	SELL	SAUMYA POLYMERS LLP	645.1

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 Results— Economic Indicators— US—	22-Aug-2017 Results – Economic Indicators – US—	23-Aug-2017 Results - Economic Indicators— US—	24-Aug-2017 Results — Economic Indicators- US– Jobless Claims, Ex- isting sales	25-Aug-2017 Results– Economic Indicators– Forex Results US—
28-Aug-2017 Results— Economic Indicators— US—	29-Aug-2017 Results – Economic Indicators – US– Consumer con- fidence	30-Aug-2017 Results - Economic Indicators— US—	31-Aug-2017 Results — Economic Indicators- US– Jobless Claims	1-Sept-2017 Results– Economic Indicators– Nikkie PMI US—
4-Sept-2017 Results— Economic Indicators— US—	5-Sept-2017 Results – Economic Indicators – US—	6-Sept-2017 Results - Economic Indicators— US—	7-Sept-2017 Results — Economic Indicators- US– Jobless Claims	8-Sept-2017 Results– Economic Indicators– 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