

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9900	9940	9980
Support	9820	9770	9740

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,886.4	-5.4	-0.1
Nifty Future (Jun)	9,899.6	12.1	0.1
Nifty Future (Jul)	9,930.2	11.7	0.1
Bank Nifty	23,937.7	49.0	0.2
CNX100	10,221.7	-4.2	-0.0
CNX500	8,640.7	-5.6	-0.1
CNX Midcap	18,278.9	1.7	0.0

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	32,020.8	-16.6	-0.1
BSE-100	10,239.1	-0.3	-0.0
BSE-200	4,304.2	0.6	0.0
BSE-500	13,660.6	-3.9	-0.0
Mid Cap	15,187.4	33.9	0.2
Small Cap	15,908.0	-55.6	-0.3

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,126.0	79.4	0.3
CAPITAL GOODS	17,640.0	-93.6	-0.5
REALTY	2,138.4	-12.8	-0.6
POWER	2,286.7	7.3	0.3
OIL & GAS	13,908.1	92.1	0.7
METAL	11,962.6	-42.8	-0.4
CD	15,969.8	-78.3	-0.5
AUTO	24,215.0	-67.3	-0.3
TECK	5,691.2	-34.6	-0.6
IT	10,051.6	-96.7	-1.0
FMCG	10,812.1	-17.7	-0.2
HEALTHCARE	14,702.8	129.7	0.9
VIX	11.2	-0.1	-0.7

Exchange	Advance	Decline	Unchg
BSE	996	1,701	126
NSE	587	1,108	79

Volume	Rs (in cr)	% Chg
NSE Cash	27,523.48	-3
BSE Cash	4054.02	-7
NSE F&O	410,720.56	-59

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4,265.6	3,592.0	673.5
DII	2,472.4	2,608.7	-136.2

Intraday Nifty Outlook

Nifty futures closed higher by 0.12% at 9900. Index opened gap up but failed to sustain the gains and closed flat. Index has surpassed its resistance of 9700 and saw good buying followup which is a bullish signal for short term trend. Going ahead till index maintains above 9820 it is expected to continue its up move towards 9980-10080 in short term while support past 9820 comes at 9770 -9740.

Corporate News

Britannia focusses on bakery segment

FMCG major Britannia is scouting for profitable growth opportunities, especially in the bakery segment, according to its annual report. "Going forward, your company's major focus areas would be entry into adjacent food categories... Your company has been actively working on realising untapped opportunities in the bakery business as well as in the adjacent macro snacking space," Britannia said in its Annual Report. (Source - Business line)

GTL-CNIL combined debt falls to 4,193 crore

GTL Infrastructure Ltd, which had plans to emerge debt free in the next 4 years, has reduced its combined debt to 4,193 crore, following the implementation of a Strategic Debt Restructuring (SDR) scheme. The combined debt includes that of passive infrastructure sharing firm Chennai Network Infrastructure Ltd (CNIL). The debt has reduced to a "sustainable level" post SDR implementation on April 13, 2017, the company said in a stock exchange filing. GTL Infra's combined debt was at 8,553.46 crore prior to the SDR. In FY 2011, the two entities debt stood at 11,000 crore, as per earlier regulatory filings. The combined company's EBIDTA has moved up from a low of 593 crore in FY 2011 to 1,121 crore in FY 16-17. As of March 31, the combined company's revenue from operations stood at 2,286 crore. GTL Infra is a Global Group company while the other companies in the fold are network services firm GTL and passive infrastructure sharing firm CNIL. The group is headed by Chairman Manoj Tirodkar. CNIL was a special purpose vehicle formed to park Aircel's 17,500 telecom towers and 21,000 tenants, which GTL Infra bought in 2010 for 8,400 crore. GTL Infra also received Competition Commission of India's approval for its proposed merger with CNIL. The merger is now subject to requisite statutory approvals, including that of various National Company Law Tribunals. As part of SDR, CNIL will merge with GTL Infra in 1:1 share ratio for which it got approvals as per regulatory filings. (Source: Business line)

Raymond to expand region based fabric branding initiative

Fabric and fashion major Raymond Ltd will continue with regional fabric brand initiative as it has been reaping dividends since its introduction last year. Raymond today launched Glanzo collection which will be only for the West Bengal market ahead of the festive season. "We have introduced region-based brands like Glanzo to suit the taste of particular region. We have done this in southern markets recently and will extend this strategy in other markets too," Raymond vice-president and sales head Ram Bhatnagar told PTI. The strategy so far has yielded additional sales of five to seven per cent as it caters to the taste of local consumers, he said. The Glanzo collection will be available in over 40 Raymond stores, 50 leading multi-branded outlets and small retailers in the state. The company is focusing on smaller towns and has decided to open 300 smaller format exclusive stores over the next two years in tier III and IV cities, he added. (Source - Business line)

HPCL to invest Rs. 61,000 cr by 2021 on expansion projects

State-owned HPCL will invest Rs. 61,000 crore over the next four years in expanding and upgrading its existing refining capacity to meet higher quality fuel norms, the company said in an investor presentation. HPCL is upgrading both its Mumbai and Visakh refineries to produce fuel meeting Euro-VI emission norms. "Major planned investments in refinery, POL (petroleum, oil and lubricants) distribution and natural gas projects," the company said in the presentation. It will invest Rs. 20,928 crore in expanding its Visakh refinery in Andhra Pradesh from 8.33 million tonnes per annum to 15 million tonnes by July 2020. Also, the Mumbai refinery is being expanded to 9.5 million tonnes a year from current 7.5 million tonnes at a cost of Rs. 4,199 crore. The investment plans are irrespective of the proposal by Oil and Natural Gas Corp (ONGC) to buy out the government's 51.11 per cent stake in HPCL. Since HPCL will turn into a subsidiary of ONGC if the proposal gets government nod, the investment plans would not change, an official explained. The Cabinet may this month accord approval to ONGC's proposal. HPCL said it plans to expand Mundra-Delhi, Visakh-Vijayawada and Ramanmandi-Bahadurgarh pipelines to meet rising fuel demand. (Source - Business line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
AUOPHARMA	746.6	41.4	5.9
GAIL	390.4	18.3	4.9
ACC	1,755.1	51.6	3.0
NTPC	167.3	3.4	2.1
INFRATEL	417.8	7.2	1.8

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
IOC	373.1	-7.8	-2.1
TCS	2,397.5	-49.0	-2.0
TATAMOTORS	451.3	-7.8	-1.7
WIPRO	259.9	-4.2	-1.6
TATAMTRDVR	272.7	-3.9	-1.4

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,459.3	11.4	0.5
DOW	21,637.7	84.7	0.4
NASDAQ	6,312.5	38.0	0.6
FTSE	7,378.4	-35.0	-0.5
DAX	12,631.7	-9.6	-0.1
CAC	5,235.3	-0.1	0.0
NIKKEI	20,118.9	19.0	0.1
Hangseng	26,500.8	111.6	0.4
Straits Times	3,293.1	5.6	0.2

ADR	Close	Pts. Chg	% Chg
HDFC Bank	90.8	0.7	0.7
ICICI Bank	9.3	0.1	1.2
Infosys	15.7	0.1	0.7
TATA Motors	35.4	0.0	0.0
Wipro	5.4	0.1	1.5

Currencies	Close	Pts. Chg	% Chg
Dollar Index	95.2	0.0	0.0
USD/INR	64.4	0.0	0.0
EURO/INR	73.6	0.1	0.2
USD/YEN	112.6	0.1	0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	27,996	159	0.57
Silver (spot) Rs	36,970	380	1.04
Crude (Brent) \$	49.06	0.15	0.31
Crude Oil (WTI) \$	46.67	0.13	0.28

Economy

Handloom weaver gets Central grant for motor-driven loom

This youngster created ripples amongst qualified, doctoral candidates by joining their league in being identified for the NIDHI-PRAYAS grant. He was none other than Agni Devan G, a handloom weaver, school drop-out, who stood out amongst the 11 recipients of the NIDHI -PRAYAS (National Initiative for Developing and Harnessing Innovations - Promoting and Accelerating Young and Aspiring Innovators and Startups) grant for his project on "Modernisation of mechanisms in handloom for maximising loom productivity". Devan, who has studied only up to class IV, says he has been working on the project for two years. "It is a semi handloom - powerloom machine, with an electronic shuttle and pedal. The motor-driven loom will help reduce time and manual labour significantly in the weaving process," he said. The completed model has reached the design stage; Devan will now have to prove the commercial viability of the prototype within 18 months of receipt of the grant. The grant approved for the project is 2.4 lakh and Devan received 50 per cent of it recently from Naveen Vasishtha, Director/ Scientist, National Science and Technology Entrepreneurship Development Board (NSTEDB). NIDHI — conceived and developed by NSTEDB — aims to nurture knowledge-based and technology-driven ideas and innovations into successful start-ups. "NIDHI-PRAYAS launched as a pre-incubation initiative, supports innovators turn their ideas into proof-of-concept. Educational qualification is not a criteria as long as the beneficiary proves his prowess for innovation," said Vasishtha. (Source: Business Line)

International News

China Stocks Slide Grips Investors: Kiwi Drops: Markets Wrap

The Shanghai Composite Index is on course for its largest slide since December, even after data showed the economy maintained its momentum last quarter. The MSCI Asia Pacific Index was higher for a sixth day after soft June U.S. consumer price data reinforced the need for gradual tightening of monetary policy. South Korea's Kospi index headed for a fresh all-time high. The kiwi sank after the deputy governor of New Zealand's central bank said a lower currency would help rebalance growth. The U.S. dollar remained close to the lowest since September with speculators holding on to the most bearish positions on the greenback since 2013. Data showed Asia's largest economy expanded 6.9 percent in the second quarter from a year earlier, matching the previous period and exceeding the 6.8 percent median estimate in a Bloomberg survey. That comes fresh on the heels of weak U.S. retail sales and inflation figures. Earnings season ramps up this week with Microsoft Corp. and Unilever among those scheduled to report results. Japan is closed for a holiday on Monday. (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
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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