

| Nifty Futures | Level 1 | Level 2 | Level 3 |
|---------------|---------|---------|---------|
| Resistance | 11030 | 11080 | 11140 |
| Support | 10920 | 11880 | 10830 |

| Indices (NSE) | Close | Pts. Chg | % Chg |
|--------------------|---------|----------|-------|
| Nifty | 10980.0 | -138.0 | -1.2 |
| Nifty Future (Aug) | 11032.0 | -100.2 | -0.9 |
| Nifty Future (Sep) | 11086.3 | -98.7 | -0.8 |
| Bank Nifty | 28367.3 | -508.8 | -1.8 |
| Nifty 100 | 11080.9 | -140.3 | -1.3 |
| Nifty 500 | 8935.8 | -109.2 | -1.2 |
| Nifty Midcap | 15754.5 | -166.7 | -1.0 |

| Indices (BSE) | Close | Pts. Chg | % Chg |
|---------------|---------|----------|-------|
| Sensex | 37018.3 | -462.8 | -1.2 |
| BSE-100 | 11077.3 | -133.5 | -1.2 |
| BSE-200 | 4578.9 | -55.8 | -1.2 |
| BSE-500 | 4021.7 | -48.7 | -1.2 |
| Mid Cap | 13526.5 | -116.9 | -0.9 |
| Small Cap | 12551.9 | -140.2 | -1.1 |

| Sectoral Indices | Close | Pts. Chg | % Chg |
|------------------|---------|----------|-------|
| BANKEX | 32101.0 | -588.4 | -1.8 |
| CAPITAL GOODS | 17249.2 | -306.8 | -1.8 |
| REALTY | 2046.3 | -20.8 | -1.0 |
| POWER | 1963.9 | -2.4 | -0.1 |
| OIL & GAS | 13174.8 | -62.1 | -0.5 |
| METAL | 9359.4 | -326.0 | -3.4 |
| CD | 22390.2 | 47.9 | 0.2 |
| AUTO | 15469.8 | -2.2 | 0.0 |
| TECK | 7527.8 | -159.1 | -2.1 |
| IT | 15431.4 | -302.1 | -1.9 |
| FMCG | 11012.8 | -49.6 | -0.5 |
| HEALTHCARE | 12587.2 | -117.2 | -0.9 |
| VIX | 14.6 | 1.0 | 7.1 |

| Exchange | Advance | Decline | Unchg |
|----------|---------|---------|-------|
| BSE | 778 | 1689 | 121 |
| NSE | 530 | 1289 | 94 |

| Volume | Rs (in cr) | % Chg |
|----------|------------|-------|
| NSE Cash | 33533.0 | -8.9 |
| BSE Cash | 2093.3 | -21.5 |
| NSE F&O | 2799622.8 | 83.5 |

| Net Inflows/ Outflows (Rs in cr) | Buy | Sell | Net |
|-------------------------------------|--------|--------|---------|
| FII | 5161.3 | 6217.8 | -1056.6 |
| DII | 4591.2 | 4029.9 | 561.3 |

Intraday Nifty Outlook

Nifty spot closed 1.24% lower at 10980. Index opened gap down and continued its lower high lower low formations for fourth consecutive day. Going ahead index has immediate resistance at 11030, for index to see any meaningful relief it needs to surpass this level which if it does will call for relief towards 11080-11140 while support comes at 10920-10880.

Corporate News

Voltas eyes ₹50-cr business from Kerala this Onam

Kerala has emerged as the fastest growing market for Voltas Ltd in the air-conditioner segment, registering a 163 per cent growth in Q1 of FY20. According to Pradeep Bakshi, Managing Director and CEO, the company sold 35,000 units in the first quarter and he attributes the growth to factors such as harsh summer, pent up demand and easy consumer finance options. Expressing concerns over the possible slowdown in the economy, he said the performance in the first quarter shows that the company may overcome the situation. "If the summer is harsh, no matter our product category may go up," Bakshi, who was in Kochi to kick start the company's Onam festival offers, said. Nationally, the first quarter sales was good, enabling the company to garner a 50 per cent market share. "We have been closing the one-million mark in the last three years. However, the season this year was supportive as we have crossed 1 million in the first five months and looking at 1.5 million mark by the year end", he added. (Source: Businessline)

Tata Motors cuts price of Tigor EV by ₹80,000

Tata Motors on Thursday said it has slashed its electric vehicles (EVs) prices by up to ₹80,000 following government's decision to bring down the GST on electric vehicles to 5 per cent. As of now, Tata Motors offers Tigor EV in the domestic market. The price reduction will be applicable across all the variants of Tigor EV, the company said. In light of the recent announcement made by the government to slash the GST rates of all electric-powered vehicles from 12 per cent to 5 per cent, the price of Tata Motors EVs, will be reduced by up to Rs 80,000 starting August," said Shailesh Chandra, president for electric mobility business and corporate strategy, Tata Motors. Following the cut, the Tigor EV which was earlier priced between ₹12.35-12.71 lakh (ESP Mumbai) will now be available to customers at a starting price of ₹11.58-11.92 lakh, the company said. "However, these prices do not include the FAME (Faster Adoption and Manufacture of (Hybrid and) Electric Vehicles) subsidy & TCS," said Chandra. (Source: Businessline)

Exelixis inks pact with Dr Reddy's arm

US-based Exelixis Inc has entered into an exclusive collaboration with Aurigene Discovery Technologies, an arm of Dr Reddy's Laboratories Ltd. The agreement gives Exelixis, an oncology-focused biotechnology firm, the opportunity to in-license as many as six programmes from Aurigene, according to a statement by Exelixis Inc. Under the agreement terms, Exelixis will make an upfront payment of USD 10 million for exclusive options to license three pre-existing programmes from Aurigene, it added. In addition, Exelixis and Aurigene will initiate three Aurigene-led drug discovery programmes on mutually agreed upon targets, in exchange for additional option payments of \$2.5 million per programme, the statement said. Exelixis will also contribute research funding to Aurigene to facilitate discovery and preclinical development work on all six programmes, it added. As the programmes mature, Exelixis will have the opportunity to exercise an exclusive option for each programme up until the time of investigational new drug (IND) acceptance. "If Exelixis decides to exercise an option, it will make an option exercise payment to Aurigene and assume responsibility for that programme's future clinical development and commercialisation including global manufacturing," it added. (Source: Businessline)



Morning Wealth

| Nifty Top 5 Gainers | Close | Pts. Chg | % Chg |
|---------------------|-------|----------|-------|
| INFRATEL | 251 | 5.2 | 2.1 |
| WIPRO | 270 | 5.1 | 1.9 |
| MARUTI | 5573 | 102.9 | 1.9 |
| POWERGRID | 214 | 3.2 | 1.5 |
| EICHERMOT | 16563 | 214.8 | 1.3 |

| Nifty Top 5 Losers | Close | Pts. Chg | % Chg |
|--------------------|-------|----------|-------|
| VEDL | 145 | -8.7 | -5.6 |
| JSWSTEEL | 225 | -12.2 | -5.1 |
| SBIN | 317 | -15.1 | -4.5 |
| TATAMOTORS | 130 | -6.0 | -4.5 |
| HINDALCO | 183 | -7.8 | -4.1 |

| Int. Indices | Close | Pts. Chg | % Chg |
|---------------|---------|----------|-------|
| S&P 500 | 2953.6 | -26.8 | -0.9 |
| DOW | 26583.4 | -280.9 | -1.1 |
| NASDAQ | 8111.1 | -64.3 | -0.8 |
| FTSE | 7584.9 | -1.9 | 0.0 |
| DAX | 12253.2 | 64.1 | 0.5 |
| CAC | 5557.4 | 38.5 | 0.7 |
| NIKKEI | 20979.5 | -561.5 | -2.7 |
| Hangseng | 26913.0 | -652.7 | -2.4 |
| Straits Times | 3272.0 | -19.7 | -0.6 |

| ADR | Close | Pts. Chg | % Chg |
|-------------|-------|----------|-------|
| HDFC Bank | 114.6 | -0.4 | -0.4 |
| ICICI Bank | 11.9 | -0.3 | -2.4 |
| Infosys | 11.3 | -0.1 | -0.5 |
| Tata Motors | 9.2 | -0.5 | -5.1 |
| Wipro | 4.2 | 0.1 | 1.4 |

| Currencies | Close | Pts. Chg | % Chg |
|--------------|-------|----------|-------|
| Dollar Index | 98.4 | -0.4 | -0.4 |
| USD/INR | 69.0 | -0.2 | -0.3 |
| EURO/INR | 76.4 | 0.0 | 0.0 |
| USD/YEN | 107.0 | -2.1 | -1.9 |

| Commodities | Close | Pts. Chg | % Chg |
|--------------------|---------|----------|-------|
| Gold Rs | 34916.0 | 399.0 | 1.2 |
| Silver Rs | 40986.0 | -241.0 | -0.6 |
| Crude (Brent) \$ | 62.1 | 1.6 | 2.6 |
| Crude Oil (WTI) \$ | 55.1 | 1.1 | 2.1 |

Economy

Life insurance industry likely to see 14-15% growth: CARE

Betting big on the domestic life insurance industry, CARE Ratings said the sector is likely to grow at 14 per cent to 15 per cent per annum. In a research report released on Wednesday, it said the growth will come from a number of factors, including higher demand for retirement products such as pension and annuity, along with low availability of government-sponsored social security mechanisms and rising awareness of retirement planning and growing urbanisation. The sector will also witness growth due to factors such as the younger ones in the demographic chart opting for pure protection plans, push to increase insurance penetration in rural areas, product innovations, rise of multiple channels, and continued tax benefits. "CARE further expects regulatory changes and government initiatives to aid in the further penetration of insurance products in the medium term," it said, while highlighting challenges, including low income of individual agents, and low persistency ratio to continue to persist in the segment. "These challenges would need to be addressed to improve the depth and spread of the industry," it stressed. (Source: Businessline)

International News

India looks east amid US-China trade war

External Affairs Minister S Jaishankar, who is in Bangkok to attend the ASEAN Foreign Ministers meeting, will hold a number of bilaterals with his counterparts, although India is expected to take a cautious approach on many issues, including China's Belt and Road Initiative. New Delhi "does not want to alienate China," said Kanti Bajpai, director of the Centre on Asia and Globalisation at the National University of Singapore. "It will avoid commenting on Belt and Road and the South China Sea, it will be cautious on RCEP and it will probably avoid saying much on the Indo-Pacific. ASEAN has emerged as one of India's key trading partners in 2017-18, with a share of 10.58 per cent of overall trade. Bilateral trade has grown to \$81.33 billion in 2017-18 from \$56.24 billion in 2010-11. S Jaishankar will also hold talks with Chinese Foreign Minister Wang Yi during the meet. He will also meet US Secretary of State Michael Pompeo and British Foreign Secretary Dominic Raab in Bangkok. The meeting will be the first high-level interaction between the UK and India since Boris Johnson took the reins as Prime Minister. (Source: Businessline)

Major Bulk Deal (NSE)

| Scrip Name | Qty | Type | Client Name | Trade Price |
|----------------|--------|------|-----------------------------|-------------|
| Strides Pharma | 610700 | Buy | R.B.A.FINANCE & INVT. CO | 393 |

Major Bulk Deal (BSE)

| Scrip Name | Qty | Type | Client Name | Trade Price |
|---------------------|-----|------|-------------|-------------|
| No Major Bulk deals | | | | |



EVENTS CALENDAR

| Monday | Tuesday | Wednesday | Thursday | Friday |
|---|--|---|--|---|
| 29-July-2019 RESULTS— Economic Indicators— US— | 30-July-2019 RESULTS—Granules India, Heromoto corp Economic Indicators— US— | 31-July-2019 RESULTS— Ashok Leyland, Eicher Motors Economic Indicators—Infrastructure Output (YoY) (Jun) US— | 1-Aug-2019 RESULTS— Economic Indicators—Nikkei Markit Manufacturing PMI (Jul) US— | 2-Aug-2019 RESULTS— HDFC Ltd, SBI Economic Indicators— US— |
| 5-Aug-2019 RESULTS— Economic Indicators— US— | 6-Aug-2019 RESULTS— Economic Indicators— US— | 7-Aug-2019 RESULTS— Cipla Ltd, Mahindra & Mahindra Economic Indicators— US— | 8-Aug-2019 RESULTS— Economic Indicators— US— | 9-Aug-2019 RESULTS— Cadila Healthcare Ltd Economic Indicators— US— |
| 12-Aug-2019 RESULTS— Economic Indicators— US— | 13-Aug-2019 RESULTS— Economic Indicators— US— | 14-Aug-2019 RESULTS— Economic Indicators— US— | 15-Aug-2019 RESULTS— Economic Indicators— US— | 16-Aug-2019 RESULTS— Economic Indicators— US— |

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