

Nifty Futures	Level 1	Level 2	Level 3
Resistance	11000	11050	11140
Support	10940	10900	10840

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10997.4	17.4	0.2
Nifty Future (Aug)	11021.0	5.65	0.0
Nifty Future (Sep)	11065.0	1.60	0.0
Bank Nifty	28205.0	-162.3	-0.6
Nifty 100	11100.5	19.6	0.2
Nifty 500	8944.0	8.2	0.1
Nifty Midcap	15709.3	-45.3	-0.3

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	37118.2	99.9	0.3
BSE-100	11095.2	17.8	0.2
BSE-200	4584.7	5.7	0.1
BSE-500	4024.9	3.2	0.1
Mid Cap	13546.9	20.4	0.2
Small Cap	12496.4	-55.6	-0.4

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	31903.0	-198.0	-0.6
CAPITAL GOODS	17274.1	25.0	0.1
REALTY	2029.6	-16.7	-0.8
POWER	1938.4	-25.5	-1.3
OIL & GAS	13061.6	-113.2	-0.9
METAL	9176.6	-182.8	-2.0
CD	22567.4	177.2	0.8
AUTO	15635.3	165.5	1.1
TECK	7596.2	68.4	0.9
IT	15531.5	100.1	0.7
FMCG	10982.5	-30.3	-0.3
HEALTHCARE	12555.4	-31.8	-0.3
VIX	15.2	0.6	4.3

Exchange	Advance	Decline	Unchg
BSE	1077	1388	132
NSE	791	1008	106

Volume	Rs (in cr)	% Chg
NSE Cash	37983.8	13.3
BSE Cash	2745.1	31.1
NSE F&O	1142376.7	-59.2

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4792.8	7680.9	-2888.1
DII	5646.2	2833.5	2812.7

Intraday Nifty Outlook

Nifty spot closed 0.16% higher at 10997. Going ahead index has immediate resistance at 11000, for index to see any pullback it needs to sustain above this level which if it does will open the way for 11050-11140 while support comes at 10940/10840.

Corporate News

RBI may have headroom for 25 bps repo rate cut

With the government having limited wiggle room for a stimulus package to lift the sagging economy, the Reserve Bank of India is expected to continue to do some heavy lifting to revitalise growth by cutting the policy repo rate by 25 basis points for the fourth time on the trot in the upcoming bi-monthly monetary policy review. In the 2019 calendar year so far, the repo rate has been cut thrice by 25 bps each, from 6.50 per cent to 6.25 per cent in February; 6.25 per cent to 6 per cent in April; and 6 per cent to 5.75 per cent in June. The six-member MPC will meet from August 5 to 7 in the backdrop of the economy facing headwinds as underscored by the growth of eight core industries decelerating to a four-year low of just 0.2 per cent in June 2019, from a robust 7.8 per cent in June 2018; a sales slump in the automobile sector; the slackening of investment activity; and the possibility of exports getting impacted due to the global economic slowdown. (Source: Businessline)

How the NBFC crisis sent India's automobile sector into a tailspin

Sudhir Gharpure and his sales team sat chatting at a big Maruti Suzuki dealership on the outskirts of Mumbai some two hours after its doors were opened on a recent Saturday morning - not a single customer was in sight. "There used to be close to 15-20 bookings each day, but now we're down to 3-5 on good days," said Gharpure, the general manager at the dealership. Gharpure's experience is not an isolated one. Across India dealerships are being pushed out of business and the Indian auto sector is going through its biggest slump in nearly two decades. Passenger vehicle sales fell for eight straight months until June, and in May sales dropped 20.55% - the sharpest recorded fall in 18 years. Preliminary data indicates passenger vehicle sales may have plunged as much as 30 percent in July. The slump in India, along with a simultaneous slide in Chinese auto sales, is a blow for automakers wrestling with higher costs driven by more stringent emission norms and a push to develop electric cars. (Source: Businessline)

Will external risks weigh on JSW Steel's strong fundamentals?

Amid domestic weak demand from user industries such as automotive sector, construction and infrastructure, and unfavourable global factors, JSW Steel's June quarter performance was sombre. The company's net profits fell by about 57 per cent Y-o-Y to ₹1,008 crore in the latest June quarter. The stock has fallen by about 10 per cent in the past week, post the results. Lingered concerns over domestic demand and rising raw material cost, are likely to keep the stock under pressure in the coming quarters. Add to this, Trump's imposition of new tariffs on China impacting commodity prices, can dampen realisations, affecting profitability of all steel companies, including JSW Steel. That said, JSW Steel is among the better-placed in the sector to weather the volatile environment. Focus on cost-saving measures and value-added products aiding margins, acquisition of iron ore mines mitigating rising ore costs and expansion plans, should hold it in good stead in the long run. (Source: Businessline)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
BHARTIARTL	344	19.7	6.1
ASIANPAINT	1545	40.5	2.7
BAJAJ-AUTO	2601	62.9	2.5
MARUTI	5689	116.8	2.1
EICHERMOT	16905	342.2	2.1

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
IBULHSGFIN	490	-32.3	-6.2
NTPC	123	-3.8	-3.0
SBIN	308	-8.7	-2.7
TATASTEEL	409	-10.9	-2.6
COALINDIA	197	-5.3	-2.6

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2932.1	-21.5	-0.7
DOW	26485.0	-98.4	-0.4
NASDAQ	8004.1	-107.1	-1.3
FTSE	7407.1	-177.8	-2.4
DAX	11872.4	-380.7	-3.2
CAC	5359.0	-198.4	-3.7
NIKKEI	21067.8	-473.2	-2.2
Hangseng	26918.6	-647.1	-2.4
Straits Times	3261.1	-30.6	-0.9

ADR	Close	Pts. Chg	% Chg
HDFC Bank	113.8	-0.8	-0.7
ICICI Bank	11.7	-0.2	-2.0
Infosys	11.1	-0.2	-1.5
Tata Motors	9.2	0.0	-0.4
Wipro	4.0	-0.1	-3.0

Currencies	Close	Pts. Chg	% Chg
Dollar Index	98.1	-0.3	-0.3
USD/INR	69.7	0.7	1.0
EURO/INR	77.4	1.0	1.3
USD/YEN	106.6	-0.4	-0.4

Commodities	Close	Pts. Chg	% Chg
Gold Rs	35577.0	661.0	1.9
Silver Rs	41364.0	378.0	0.9
Crude (Brent) \$	61.9	1.4	2.3
Crude Oil (WTI) \$	55.7	1.7	3.2

Economy

India needs to grow at 9 per cent to achieve PM's target of \$5-trillion economy: EY

The country will need to grow by 9 per cent every year for five years continuously and raise the aggregate investment rate to 38 per cent of GDP to achieve Prime Minister Narendra Modi's target of turning India into a \$5-trillion economy, EY has said. In its latest edition of Economy Watch, EY said assuming India grows by a projected 7 per cent in the current fiscal year ending March 31, 2020, the size of the economy will grow to \$3 trillion from \$2.7 trillion in the previous year. It will have to grow by 9 per cent in each of the five subsequent years to take the size of the economy to \$3.3 trillion in FY21, \$3.6 trillion in FY22, \$4.1 trillion in FY23, \$4.5 trillion in FY24 and \$5 trillion in FY25. "Assuming an inflation rate of 4 per cent, which is the target inflation rate according to the Monetary Policy Framework, a real growth rate close to 9 per cent would be required to increase the size of the Indian economy to \$5 trillion by FY25. This implies a nominal growth rate of 13 per cent, assuming an average annual depreciation of the rupee viz-a-vis the \$ at 2 per cent," it said. (Source: Businessline)

International News

China vows to take countermeasures as Trump escalates trade war again

Beijing pledged to respond if the US insists on adding extra tariffs to the remainder of Chinese imports, after President Donald Trump's abrupt escalation of the trade war. Trump on Thursday announced that he would impose a 10 per cent tariff on a further \$300 billion in Chinese imports, a move set to hit American consumers more directly than any other in his trade wars so far. The new import taxes, which Trump later said could go well beyond 25 per cent, will be imposed beginning September 1 on a long list of goods expected to include smartphones, laptop computers and children's clothing. "If the US is going to implement the additional tariffs, China will have to take necessary countermeasures," Foreign Ministry spokeswoman Hua Chunying said at a regular briefing in Beijing on Friday. She didn't elaborate on what the measures would be. "China won't accept any maximum pressure, threat, or blackmailing, and won't compromise at all on major principle matters," Hua said. (Source: Businessline)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
CARE Ratings	270903	Buy	VIRTUS EMERGING MARKETS SMALL CAP FUND	496.7

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
Ritco Logistics	139200	Buy	BARCLAYS SECURITIES INDIA PRIVATE LIMITED	60



EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
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— Core CPI (MoM) (Jul)	14-Aug-2019 RESULTS— Economic Indicators— WPI Inflation (YoY) (Jul) US—	15-Aug-2019 RESULTS— Economic Indicators— US—	16-Aug-2019 RESULTS— Economic Indicators— US—
19-Aug-2019 RESULTS— Economic Indicators— US—	20-Aug-2019 RESULTS— Economic Indicators— US—	21-Aug-2019 RESULTS— Economic Indicators— US—	22-Aug-2019 RESULTS— Economic Indicators— US—	23-Aug-2019 RESULTS— Economic Indicators— US—

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