

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10900	10940	11060
Support	10800	10740	10700

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10855.5	-92.8	-0.8
Nifty Future (Aug)	10865.0	-113.6	-1.0
Nifty Future (Sep)	10917.9	-113.2	-1.0
Bank Nifty	27702.1	-320.1	-1.1
Nifty 100	10970.6	-88.4	-0.8
Nifty 500	8854.7	-64.0	-0.7
Nifty Midcap	15685.2	-118.6	-0.8

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	36690.5	-286.4	-0.8
BSE-100	10964.8	-92.5	-0.8
BSE-200	4537.8	-34.3	-0.8
BSE-500	3986.6	-28.0	-0.7
Mid Cap	13508.9	-60.3	-0.4
Small Cap	12481.8	-13.6	-0.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	31375.9	-318.9	-1.0
CAPITAL GOODS	17187.1	-155.8	-0.9
REALTY	1996.9	-28.0	-1.4
POWER	1903.5	-3.0	-0.2
OIL & GAS	12617.2	-191.2	-1.5
METAL	8873.0	-243.1	-2.7
CD	22252.5	-129.4	-0.6
AUTO	15324.3	-328.6	-2.1
TECK	7655.9	15.9	0.2
IT	15641.3	33.9	0.2
FMCG	10900.5	-42.7	-0.4
HEALTHCARE	12570.5	64.0	0.5
VIX	16.7	0.6	3.8

Exchange	Advance	Decline	Unchg
BSE	1114	1383	144
NSE	850	973	102

Volume	Rs (in cr)	% Chg
NSE Cash	34186.0	-2.9
BSE Cash	2346.1	8.5
NSE F&O	1534441.4	58.8

Net Inflows/	Buy	Sell	Net
FII	5240.3	5623.9	-383.7
DII	3991.0	3459.4	531.6

Intraday Nifty Outlook

Nifty spot closed 0.79% lower at 10855. Nifty opened flat and witnessed sharp selling pressure closing session near days low. Earlier Index has reversed finding support at lower trendline of parallel channel which is key support for short term trend. Going ahead index has immediate resistance at 10900-10940, till it maintains below this range it is expected to continue its down move towards 10800-10740 while resistance past 11950 comes at 11060.

Corporate News

Tata Steel Q1 profit plunges 64 per cent on lower realisation, higher costs

Tata Steel has reported 64 per cent fall in its consolidated June quarter net profit at ₹702 crore, against ₹1,934 crore logged in the same period last year, due to a sharp fall in realisation and higher raw material cost.

Income from operations was up marginally at ₹35,382 crore (₹35,106 crore). Overall operational cost increased to ₹34,459 crore (₹32,547 crore) as interest cost jumped to ₹1,806 crore (₹1,658 crore) besides sharp rally in raw material prices and pile-up of inventory. The consolidated financials of the company does not include the performance of NatSteel Holdings and Tata Steel Thailand as it has been classified as asset for sale. The company's profit from India was down 33 per cent to ₹1,539 crore (₹2,318 crore) while income was down at ₹16,091 crore against ₹16,405 crore. Consolidated EBITDA per tonne of the company was down 26 per cent to ₹8,725 against ₹11,740 logged in same period last year. EBITDA in India also dipped 20 per cent to ₹12,908 against ₹16,068. Gross debt of the company was higher at ₹106,636 crore against ₹100,816 crore logged in the March quarter. (Source: Businessline)

HPCL net tumbles on sharp fall in gross refining margin

Hindustan Petroleum Corporation Ltd (HPCL) on Wednesday said that it may extend the current doorstep delivery facility for diesel to petrol in the coming days. "We will try to cater to all the segments factoring in both safety and regulation. Right now we have only got approval for diesel but we will definitely work on petrol as well," Mukesh Kumar Surana, Chairman and Managing Director, HPCL, said at a press conference here. Currently, the door delivery facility for diesel is available in certain areas of Maharashtra. However, it is available only for stationary vehicles like cranes. The door delivery is done through a truck which has a diesel dispenser. The combined Gross Refining Margin (GRM) for the quarter under review sharply reduced to \$0.75 per barrel compared to \$7.15 per barrel in the same quarter last fiscal. "The decrease in profit is due to sharp decline in crude prices in the month of May and June 2019 leading to inventory losses both at refinery and marketing, and also lower average cracks for all products except for LPG and fuel oil, Reduced throughput at refineries due to planned shutdown has also impacted profits," Surana said. (Source: Businessline)

Tata Motors announces block closure at Pune

Tata Motors has announced a three-day block closure at its Pimpri Chinchwad (Pune) plant. A Tata Motors spokesperson told BusinessLine: "The external environment remains challenging, leading to demand contraction. We have aligned our production to actual demand and adjusted the number of shifts and contractual manpower." Company sources said this was not a complete shutdown, but block closure where some blocks will stop operations for three days while others will continue to operate. The company sources refused to share the number of workers affected because of block closure. "Our Pune plant produces commercial and passenger vehicles. Only a few blocks are going to be shut while the rest will be operating. This is because of slowdown and managing demand and supply. This is common in OEM companies," said the company source. (Source: Businessline)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
ZEEL	328	15.5	4.9
CIPLA	518	18.2	3.6
HINDUNILVR	1777	33.2	1.9
YESBANK	87	1.5	1.8
HEROMOTOCO	2505	36.7	1.5

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
IBULHSGFIN	445	-68.7	-13.4
M&M	518	-31.2	-5.7
TATASTEEL	382	-19.7	-4.9
TATAMOTORS	117	-5.1	-4.2
BPCL	331	-14.2	-4.1

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2884.0	2.2	0.1
DOW	26007.1	-22.5	-0.1
NASDAQ	7862.8	29.6	0.4
FTSE	7198.7	27.0	0.4
DAX	11650.2	82.2	0.7
CAC	5266.5	31.9	0.6
NIKKEI	20558.5	41.9	0.2
Hangseng	26085.0	88.0	0.3
Straits Times	3172.0	-12.7	-0.4

ADR	Close	Pts. Chg	% Chg
HDFC Bank	110.9	-0.9	-0.8
ICICI Bank	11.5	-0.1	-1.0
Infosys	11.2	0.2	1.4
Tata Motors	8.3	-0.2	-2.6
Wipro	4.0	0.0	0.5

Currencies	Close	Pts. Chg	% Chg
Dollar Index	97.5	0.0	0.0
USD/INR	71.1	0.1	0.1
EURO/INR	79.7	0.1	0.1
USD/YEN	106.1	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold Rs	37497.0	152.0	0.4
Silver Rs	42487.0	4.0	0.0
Crude (Brent) \$	58.8	-0.2	-0.3
Crude Oil (WTI) \$	53.4	-0.2	-0.4

Economy

Taking a 'balanced call', RBI trims rate by 35 bps

With an eye on addressing economic growth concerns and kick-starting private investments, the Reserve Bank of India on Wednesday announced an unconventional 35-basis-point cut in the repo rate. This is a shift away from the convention of effecting rate changes in multiples of 25 basis points (bps). The central bank also unveiled a host of measures to boost consumer credit and enhance credit flow to non-banking finance companies. While emphasising that there is nothing sacrosanct about rate action being only in multiples of 25 bps, RBI Governor Shaktikanta Das said: "In view of the evolving economic situation and MPC's assessment about demand and investment, it was felt that a 25 bps cut was inadequate. But a 50 bps cut would have been excessive. That is why a balanced call was taken. So, keeping in mind the requirement of the economy, the MPC has taken the decision unanimously to reduce the policy repo rate." While all six members of the Monetary Policy Committee (MPC) voted unanimously to reduce the policy repo rate, four voted for a 35 bps cut and two for 25 bps. All the members voted to maintain the accommodative stance of the monetary policy. (Source: Businessline)

International News

Pakistan expels India's envoy, to suspend bilateral trade

Pakistan on Wednesday expelled Indian High Commissioner Ajay Bisaria, minutes after it decided to downgrade diplomatic ties with India over what it called New Delhi's "unilateral and illegal" move to revoke the special status of Jammu and Kashmir. This announcement came after Pakistan Prime Minister Imran Khan chaired a meeting of the National Security Committee (NSC), attended by top civil and military leadership. This meeting also decided to suspend bilateral trade and review the "bilateral arrangements". "Our ambassadors will no longer be in New Delhi and their counterparts here will also be sent back," Foreign Minister Shah Mehmood Qureshi said in televised comments soon after the NSC meeting. The NSC also decided to take up the issue with the UN Security Council. On Tuesday, Imran Khan had warned of a possible war with India after it bifurcated J&K into two Union Territories. (Source: Businessline)

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
Santosh Industr	44895	Buy	IVORY CONSULTANTS PVT LTD	287.7



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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