

Nifty Futures	Level 1	Level 2	Level 3
Resistance	11140	11200	11280
Support	11050	10940	10900

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	11109.7	77.2	0.7
Nifty Future (Aug)	11119.1	55.1	0.5
Nifty Future (Sep)	11174.9	61.3	0.5
Bank Nifty	28431.9	321.5	1.1
Nifty 100	11222.2	78.1	0.7
Nifty 500	9046.6	66.9	0.7
Nifty Midcap	15947.3	152.1	1.0

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	37581.9	254.6	0.7
BSE-100	11219.8	83.7	0.8
BSE-200	4638.9	33.3	0.7
BSE-500	4073.1	30.5	0.8
Mid Cap	13670.1	103.9	0.8
Small Cap	12699.5	125.3	1.0

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	32114.9	309.7	1.0
CAPITAL GOODS	17301.2	23.2	0.1
REALTY	2049.4	19.6	1.0
POWER	1924.9	-4.3	-0.2
OIL & GAS	12872.9	27.1	0.2
METAL	8899.0	-74.4	-0.8
CD	22711.5	312.5	1.4
AUTO	16061.9	312.9	2.0
TECK	7776.5	-28.1	-0.4
IT	15906.8	-44.3	-0.3
FMCG	11079.8	53.6	0.5
HEALTHCARE	12693.7	-8.5	-0.1
VIX	15.8	-0.2	-1.5

Exchange	Advance	Decline	Unchg
BSE	1557	951	148
NSE	1165	630	116

Volume	Rs (in cr)	% Chg
NSE Cash	35169.9	1.0
BSE Cash	3471.2	41.5
NSE F&O	868187.7	-68.7

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4734.7	4531.0	203.7
DII	4568.7	3961.8	606.9

Intraday Nifty Outlook

Nifty spot closed 0.70% higher at 11109. Nifty opened gap up and witnessed profit booking in closing session. 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 support at 11050-10940, till it maintains above this range it is expected to continue its pullback towards 11200-11280.

Corporate News

Reliance to sell 20% stake in oil-to-chemicals biz to Saudi Aramco at \$75 bn enterprise value

Reliance Industries Ltd (RIL) will sell a 20 per cent stake in its oil-to-chemicals business to Saudi Aramco at an enterprise value of \$75 billion, making it one of the biggest Foreign Direct Investment (FDI) deal in the country. "This is the biggest foreign investment in the history of Reliance. It is also amongst the largest foreign investments ever in India," RIL Chairman and Managing Director Mukesh Ambani said at the company's AGM in Mumbai. Saudi Aramco will supply 500,000 barrels per day, or 25 million tonnes per annum, of crude oil to RIL's twin refineries at Jamnagar in Gujarat. The Saudi oil giant will take a 20 per cent stake in a proposed special purpose vehicle (SPV) housing the twin refineries of RIL and the firm's petrochemical complex. RIL operates two refineries in Jamnagar, Gujarat, with a total capacity of 68.2 million tonne per annum. This partnership will cover all of RIL's refining and petrochemicals assets, including 51 per cent of the petroleum retail joint venture. "This signifies perfect synergy between the world's largest oil producer and the world's largest integrated refinery and petrochemicals complex," Ambani said, adding, since its inception, the Jamnagar refinery has been processing Saudi oil every single day for 20 years. (Source: Businessline)

Visaka Industries profit slips to Rs 23 crore in Q1

Visaka Industries has posted a lower profit of ₹23.07 crore during the first quarter ended June 30, against a profit of ₹30.33 crore in the corresponding quarter of the previous fiscal. The company logged total income of ₹354.31 crore (₹352.59 crore). Vamsi Gaddam, Joint Managing Director, Visaka Industries, said, "Our expansion plans are on track with the ₹100-crore Vnext board plant that will be commissioned in Tamil Nadu increasing our capacity to 2,20,000 mt." Work on the fourth Vnext boards plant near Coimbatore has commenced and is expected to go on stream by FY2021. The company reduced its debt by ₹73 crore sequentially from March and by ₹10 crore over June last year in spite of a capex of ₹50 crore in FY2019. (Source: Businessline)

BP to pay Rs 7,000 cr for 49 per cent stake in Reliance's fuel retail network

British energy giant BP will pay about Rs 7,000 crore for acquiring a 49 per cent stake in Reliance Industries' fuel retailing network, Mukesh Ambani said on Monday. Last week, the two firms had announced a new joint venture to set up petrol pumps and retail aviation turbine fuel to airlines in India. Reliance's existing 1,400-odd petrol pumps, as well as 31 aviation fuel stations, will be transferred to the new joint venture, where BP will hold 49 per cent equity stake. Reliance will hold the balance 51 per cent in the entity, which aims to expand the retail network to 5,500 petrol pumps in the next five years, the two firms had said. Speaking at Reliance Industries' 42nd annual general meeting, Ambani said, "In a significant new initiative, BP acquired 49 per cent stake in our petro-retail business. Reliance will get Rs 7,000 crore from BP for this transaction." This is the third joint venture between Reliance and BP since 2011. BP had in 2011 bought 30 per cent stake in 21 oil and gas exploration and production blocks of Reliance for USD 7.2 billion. At that time, another 50:50 joint venture, India Gas Solutions, was set up for sourcing and marketing gas in India. (Source: Businessline)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
IBULHSGFIN	505	60.9	13.7
EICHERMOT	17587	775.6	4.6
MARUTI	6100	197.7	3.4
BAJAJFINSV	7504	213.6	2.9
BAJFINANCE	3420	85.0	2.6

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
YESBANK	82	-7.1	-7.9
CIPLA	485	-18.6	-3.7
HINDALCO	176	-4.9	-2.7
TECHM	663	-16.9	-2.5
COALINDIA	208	-4.3	-2.0

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2882.7	-36.0	-1.2
DOW	25897.7	-389.7	-1.5
NASDAQ	7863.4	-95.7	-1.2
FTSE	7226.7	-27.1	-0.4
DAX	11679.7	-14.1	-0.1
CAC	5310.3	-17.6	-0.3
NIKKEI	20424.0	-260.8	-1.3
Hangseng	25441.0	-383.7	-1.5
Straits Times	3140.8	-28.1	-0.9

ADR	Close	Pts. Chg	% Chg
HDFC Bank	113.1	0.2	0.2
ICICI Bank	11.6	-0.1	-0.9
Infosys	11.1	0.0	-0.3
Tata Motors	8.5	-0.1	-1.2
Wipro	4.0	0.0	0.3

Currencies	Close	Pts. Chg	% Chg
Dollar Index	97.6	0.1	0.1
USD/INR	71.2	0.8	1.1
EURO/INR	79.7	0.9	1.1
USD/YEN	105.5	-0.5	-0.5

Commodities	Close	Pts. Chg	% Chg
Gold Rs	38241.0	249.0	0.7
Silver Rs	43666.0	342.0	0.8
Crude (Brent) \$	58.4	-0.2	-0.3
Crude Oil (WTI) \$	54.8	-0.1	-0.2

Economy

Govt likely to permit 100 per cent FDI in contract manufacturing

The government is working on a proposal to allow 100 per cent FDI in contract manufacturing to attract overseas investments, sources said. According to the existing foreign investment policy, 100 per cent foreign direct investment (FDI) is permitted in the manufacturing sector under the automatic route. A manufacturer is also allowed to sell products manufactured in India through wholesale and retail channels, including through e-commerce, without government's approval. "The current policy does not talk about the contract manufacturing and it is not clearly defined in the policy. Big technology companies across the world are going for this, so there is a need for a clarification on the matter which government is considering positively," they said. The commerce and industry ministry is working on a proposal that would be finalised soon and sent for Union Cabinet's approval. Commenting on the proposal, Rajat Wahi, Partner, Deloitte India, said the move if approved by the government will give a boost to the manufacturing sector. "It is a welcome proposal for technology-based companies like Apple," he said. (Source: Businessline)

International News

UK: Boris Johnson accused of spending for votes, not fixing economy

Since becoming UK Prime Minister less than three weeks ago, Boris Johnson has announced spending pledges at a rate of about £2 billion (\$2.4 billion) per week, fuelling speculation he is planning for an early election. Johnson, on Sunday, said he would spend as much as £2.5 billion on prisons as part of his promise to crackdown on crime. That follows a £1.8 billion cash boost for the National Health Service and a £2.1 billion allocation for 'no-deal' Brexit preparations. More funding is expected after the Treasury on Thursday began a one-year spending review for government departments that will focus on commitments Johnson made since taking office, including funding for schools, police and the NHS. Its set to conclude next month, as Britain nears the October 31 deadline to leave the European Union and could be going to the polls for an early general election. With a wafer thin majority in Parliament of just one, Johnson risks being forced into an early general election if he can not get backing for his Brexit plans. He has promised to deliver Brexit by Halloween, with or without a deal — do or die — and his opponents see a vote of no confidence as one of the only ways to stop him. "The government privately accepts an election is inevitable," according to one official (Source: Businessline)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
Clariant Chem	198690	Buy	NAVODYA ENTERPRISES	309.1

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major bulk deals				



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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