

Nifty Futures	Level 1	Level 2	Level 3
Resistance	11120	11200	11250
Support	10980	10900	10840
Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	11057.9	228.5	2.1
Nifty Future (Aug)	11046.5	203.8	1.8
Nifty Future (Sep)	11082.7	202.0	1.8
Bank Nifty	27951.4	992.7	3.7
Nifty 100	11152.7	226.8	2.1
Nifty 500	8964.7	174.2	2.0
Nifty Midcap	15596.9	242.6	1.6

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	37494.1	793.0	2.2
BSE-100	11140.9	225.4	2.1
BSE-200	4603.4	89.5	2.0
BSE-500	4035.4	78.5	2.0
Mid Cap	13409.5	207.4	1.6
Small Cap	12387.1	201.0	1.7

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	31530.0	1085.9	3.6
CAPITAL GOODS	16914.2	467.3	2.8
REALTY	1954.6	67.9	3.6
POWER	1890.5	29.4	1.6
OIL & GAS	13004.8	187.7	1.5
METAL	8391.2	-94.8	-1.1
CD	23153.3	332.3	1.5
AUTO	15794.2	66.1	0.4
TECK	7834.0	51.5	0.7
IT	16054.4	85.2	0.5
FMCG	10875.7	169.4	1.6
HEALTHCARE	12548.7	88.0	0.7
VIX	16.7	-0.7	-4.0

Exchange	Advance	Decline	Unchg
BSE	1705	811	123
NSE	1351	491	113

Volume	Rs (in cr)	% Chg
NSE Cash	35780.0	6.2
BSE Cash	2185.9	-0.7
NSE F&O	1513497.6	45.1

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4084.8	4837.7	-752.9
DII	4729.0	3456.7	1272.3

Intraday Nifty Outlook

Nifty spot closed 2.11% higher at 11058. Nifty opened gap up and remained volatile, however in second half of session index witness sharp reversal and closed near the days high. Going ahead index has immediate support at 10980-10900, till it maintains above this range it is expected to continue its pullback towards 11120-11200.

Corporate News

Britannia looks to scale up dairy business

Britannia Industries is looking to double turnover of its dairy verticals over the next two to three years. While there will be a widening of its existing portfolio, plans are also afoot to increase milk procurement too. The company, which is finalising the capex for the segment, could also explore the possibility of having a new brand apart from the existing eponymous one (Britannia) and 'Winkin Cow' (for milk shakes). Dairy, where offerings are in the value-added segment, accounts for ₹500 crore of turnover annually, and remains a profitable vertical for the ₹10,000-crore Britannia Industries. Sources say the business had a margin of 20 per cent (profit before tax) in FY19. In the first quarter of this fiscal (April to June), the dairy business was impacted adversely by an inordinate increase in milk prices. According to Gunjan Shah, Vice-President – Sales and Head of Dairy Business, Britannia plans to stay into the value-added segment where margins are relatively higher when compared to the pouched milk category. Britannia is also planning to ramp up its procurement as its dairy line in the Ranjangaon facility (in Maharashtra) goes on-stream. The company has 25-30 milk collection centres in the State and collects up to 25,000 litres, a day. "As we set-up our processing plant, the procurement will go up," Shah said, adding that "eventually the company estimates that it will ramp up procurement to 400,000-500,000 litres a day." (Source: Businessline)

L&T bags 'significant' order from NTPC

Infrastructure major Larsen & Toubro (L&T) on Monday said its power business has bagged a "significant" order from NTPC to set up flue gas desulphurisation system at Vindhyachal Super Thermal Power Station in Madhya Pradesh. L&T has received engineering, procurement and construction (EPC) order to set up flue-gas desulphurisation (FGD) system at Vindhyachal Super Thermal Power Station at stage-I & II (6x210 megawatt (MW) & 2x500 MW, the company said in a BSE filing. This is in continuation to the order received for Stage III 0 IV (2x500 MW 0 2x500 MW) in September last year, it added. The company did not provide the value of the contracts but said the orders fall under "significant" category which ranges between Rs 1,000 crore and Rs 2,500 crore as per its classification of contracts. L&T said the installation of FGD systems in existing and upcoming thermal power plants has been made mandatory by the Ministry of Environment, Forest and Climate Change (MoEFCC), Government of India, to curtail SO₂ emissions. (Source: Businessline)

Sops will boost steel sector : RINL CMD

The Visakhapatnam steel plant — Rashtriya Ispat Nigam Ltd is taking several steps to cut costs, improve efficiency and survive and thrive in the present difficult market conditions, according to Chairman and Managing Director PK Rath. He was reviewing the performance of the plant on Monday with senior officials. Rath said steps were being taken to improve the cash flow. The recent incentives announced by Finance Minister Nirmala Sitharaman will give a boost to the economy in general and the steel sector also, he added. Producing steel at the lowest cost was of the utmost importance. The company is also focussing on production of special steels and exports. (Source: Businessline)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
YESBANK	63	3.7	6.2
ADANI PORTS	368	18.9	5.4
HDFC	2148	104.6	5.1
BAJFINANCE	3324	149.9	4.7
ULTRACEMCO	4038	176.6	4.6

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
JSWSTEEL	214	-6.6	-3.0
TATASTEEL	338	-7.2	-2.1
SUNPHARMA	419	-8.4	-2.0
HEROMOTOCO	2591	-49.3	-1.9
VEDL	135	-2.3	-1.7

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2878.4	31.3	1.1
DOW	25898.8	269.9	1.0
NASDAQ	7853.7	102.0	1.3
FTSE	7095.0	-33.2	-0.5
DAX	11658.0	46.5	0.4
CAC	5351.0	24.2	0.5
NIKKEI	20535.5	274.5	1.3
Hangseng	25725.0	44.7	0.2
Straits Times	3069.9	4.6	0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank	107.0	0.9	0.8
ICICI Bank	11.3	0.1	1.1
Infosys	11.1	0.0	0.3
Tata Motors	7.9	0.1	1.8
Wipro	3.7	0.0	-1.1

Currencies	Close	Pts. Chg	% Chg
Dollar Index	97.9	-0.3	-0.3
USD/INR	72.0	0.1	0.1
EURO/INR	79.9	0.3	0.4
USD/YEN	105.7	-0.8	-0.8

Commodities	Close	Pts. Chg	% Chg
Gold Rs	38828.0	63.0	0.2
Silver Rs	45093.0	491.0	1.1
Crude (Brent) \$	59.1	0.4	0.6
Crude Oil (WTI) \$	54.0	0.4	0.7

Economy

Higher depreciation rate may lift used-vehicles market

The doubling of depreciation rate to 30 per cent for vehicles bought until March 31, 2020, as announced by Finance Minister Nirmala Sitharaman on Friday, augurs well for the used-vehicles market, say industry players. A higher depreciation rate will mean that the resale value will come down faster, which will prompt customers to replace the car sooner. It will also bring down insurance premium from the second year, apart from allowing businesses to claim higher business expenses, which would lead to more tax benefits. "Thirty per cent depreciation is likely to encourage customers in general, and corporate customers (companies, fleets, leasing companies etc) to buy BS-4 vehicles, which in 25-35 per cent of cases will be accompanied by sale of existing used vehicle. The used vehicle will be additional business for the industry. My expectation is that it would lead to 5-10 per cent incremental growth for used vehicles this year (about 20,000-30,000 vehicles per month, additionally)," Ashutosh Pandey, MD and CEO, Mahindra First Choice Wheels Ltd, told BusinessLine. (Source: Businessline)

International News

Donald Trump moves to cool tension over China, Iran as G7 summit wraps up

US President Donald Trump on Monday offered an olive branch to China after days of intense feuding over trade that has spooked financial markets and he opened the door to diplomacy with Iran, easing tensions on the last day of a strained G7 summit. The leaders of the world's major industrialised nations, meeting in the French coastal resort of Biarritz, agreed on a deal to provide \$20 million in emergency help to Brazil and its neighbours stop the Amazon forest fires. While they were not expected to leave Biarritz with a more comprehensive set of agreements or even a joint communique, Trump and his Western allies appeared to have at least agreed cordially to disagree on issues dividing them. These ranged from Washington's escalating trade war with China, which many fear could tip the slowing world economy into recession; how to deal with the nuclear ambitions of both Iran and North Korea, and the question of whether Russian President Vladimir Putin should be readmitted to the group. (Source: Businessline)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
Reliance Infra	1768297	Buy	QE SECURITIES	41.6

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



Morning Wealth

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
19-Aug-2019 RESULTS— Economic Indicators—	20-Aug-2019 RESULTS— Economic Indicators—	21-Aug-2019 RESULTS— Economic Indicators— RBI MPC Meeting Min- utes	22-Aug-2019 RESULTS— Economic Indicators—	23-Aug-2019 RESULTS— Economic Indicators—
US—	US—	US—	US— Manufacturing PMI (Aug)	US—
26-Aug-2019 RESULTS— Economic Indicators—	27-Aug-2019 RESULTS— Economic Indicators—	28-Aug-2019 RESULTS— Economic Indicators—	29-Aug-2019 RESULTS— Economic Indicators—	30-Aug-2019 RESULTS— Economic Indicators— RBI Monetary and Credit Information Review , GDP Quarterly (YoY) (Q1)
US—	US—	US—	US— GDP Price Index (QoQ) (Q2)	US—
02-Sept-2019 RESULTS— Economic Indicators—	03-Sept-2019 RESULTS— Economic Indicators—	04-Sept-2019 RESULTS— Economic Indicators—	05-Sept-2019 RESULTS— Economic Indicators—	06-Sept-2019 RESULTS— Economic Indicators—
US—	US—	US— Manufacturing PMI (Aug)	US—	US—

(Source: Investing.com and BSE)

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