

Nifty Futures	Level 1	Level 2	Level 3
Resistance	11000	11140	11240
Support	10880	10830	10750
Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10948.3	-97.8	-0.9
Nifty Future (Sep)	11014.5	-70.6	-0.6
Nifty Future (Oct)	11064.4	-58.9	-0.5
Bank Nifty	27305.2	-499.1	-1.8
Nifty 100	11069.3	-85.3	-0.8
Nifty 500	8906.1	-64.8	-0.7
Nifty Midcap	15505.0	-55.8	-0.4

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	37068.9	-382.9	-1.0
BSE-100	11055.8	-82.1	-0.7
BSE-200	4572.6	-31.4	-0.7
BSE-500	4011.9	-28.0	-0.7
Mid Cap	13333.2	-22.5	-0.2
Small Cap	12430.5	-78.0	-0.6

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	30777.6	-601.9	-1.9
CAPITAL GOODS	17019.7	-37.3	-0.2
REALTY	2022.4	9.1	0.5
POWER	1899.2	6.9	0.4
OIL & GAS	13194.8	46.9	0.4
METAL	8376.1	105.0	1.3
CD	23248.2	-37.4	-0.2
AUTO	15688.1	-95.9	-0.6
TECK	7790.3	5.4	0.1
IT	16022.3	11.5	0.1
FMCG	10888.3	-51.5	-0.5
HEALTHCARE	12661.9	186.8	1.5
VIX	16.4	-0.4	-2.4

Exchange	Advance	Decline	Unchg
BSE	852	1629	158
NSE	642	1187	97

Volume	Rs (in cr)	% Chg
NSE Cash	32709.2	10.1
BSE Cash	1752.4	-53.1
NSE F&O	2804687.3	91.6

Net Inflows/	Buy	Sell	Net
FII	3870.9	4857.5	-986.6
DII	5291.3	4802.1	489.2

Intraday Nifty Outlook

Nifty spot closed 0.89% lower at 10948. Nifty opened gap down and remained under pressure throughout the session. Going ahead index has immediate resistance at 11000, for index to continue its up move it need to sustain above this level which if it does will continue its upmove towards 11100-11240 while support comes at 10880-10830.

Corporate News

Indian Hotels eyes ₹200 cr from property sales this fiscal; to buy stressed assets under GIC platform

Tata Group's Indian Hotels Company Ltd (IHCL) is planning to sell assets worth ₹200 crore this fiscal to fund its expansion plan in core areas. Last year, it sold hotels in Thiruvananthapuram and Visakhapatnam as part of its plan to exit non-core properties. "We are looking at selling 4-6 more Ginger properties and the money that we'll get from that sale will be redeployed in repositioning the Ginger brand. Last year we earned ₹200 crore from the sale of non-core assets. This year we plan to do the same," Puneet Chhatwal, MD, IHCL, told BusinessLine. IHCL received ₹125 crore for the Visakhapatnam hotel. However, it retained the management contract for the property. The money from the asset sale will also be used to partially pay off debt or to go into the platform formed in partnership with Singapore's sovereign fund GIC, to acquire assets. "We will not take on any new debt. We will never sell any of our trophy hotels. The monetisation will mainly be in secondary and tertiary market or of non-core assets," Chhatwal added. While exiting non-core units, IHCL is also looking at acquiring stressed assets under the NCLT-led insolvency process. "The platform with GIC has been set up at the right time because we expect more assets to come into NCLT in 3-6 months' time," Chhatwal said.. (Source: Businessline)

Ramco Cements to hike capacity by next year

Ramco Cements Ltd is set to complete its ongoing expansion projects by the end of 2020 which will take its capacity up from 12.5 million tonnes (mt) per annum to 20 mt. Among top two leading south Indian cement manufacturers, Ramco, which is deploying a capital expenditure of over ₹3,430 crore, expects its revenues to shoot up from ₹5,250 crore to over ₹7,500 by 2021-2022. Balaji K Moorthy, Executive Director (Marketing), Ramco Cements, said "We are functioning at about 90 per cent capacity utilisation and are in the process of commissioning several projects which will take the total capacity up from 12.5 MT to 20 MT. This includes a 3.15 mt greenfield cement plant in Kalavattla in Kurnool district with an investment of ₹1,500 crore." This plant will be commissioned by the end of 2020 and take the installed capacity to 10 mtpa in Andhra Pradesh. This will also make Ramco the largest cement manufacturer in the State, he said. He said the company is investing ₹2,500 crore in grinding capacity in AP and the total capex including other projects would be around ₹3,430 crore. The expansion projects include that at the Kurnool plant, a grinding unit in Visakhapatnam, greenfield plant in Odisha, commissioning and expansion plant in West Bengal. (Source: Businessline)

Essel to sell solar power assets to Adani Green Energy for ₹1,300 cr

In a move aimed at trimming its debt further, Subhash Chandra-backed Essel Group has decided to sell 205 MW of operating solar power assets worth ₹1,300 crore to Adani Green Energy Limited (AGEL). The assets, owned by Essel Green Energy Pvt Ltd and Essel Infraprojects Ltd, are located in Punjab, Karnataka and Uttar Pradesh. They have long-term power purchase agreements (PPAs) with State electricity distribution companies. This is the second major deal announced by Essel Group, which is racing against time to settle its debt. Earlier, it had decided to sell an 11 per cent promoter stake in Zee Entertainment (ZEEL) to Invesco Oppenheimer for ₹4,224 crore. Essel Green Energy has an additional 480 MW of solar assets portfolio to sell. The group is also looking to sell off its infrastructure assets. Punit Goenka, CEO at Zee Enterprises, recently told BusinessLine that if the company is unable to raise enough money from selling non-media assets, it may sell an additional 4-5 per cent of Zee Entertainment to other financial investors. Adani Green Energy Limited (AGEL) is one of the largest renewable companies in India with a current project portfolio of 5,290 MW. Its CEO Jayyant Parimal has publicly stated that its vision is to have a portfolio of 15 GW of renewable assets by 2025. (Source: Businessline)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
SUNPHARMA	435	21.6	5.2
INFRATEL	258	9.6	3.9
JSWSTEEL	212	6.2	3.0
NTPC	123	3.2	2.7
VEDL	136	3.4	2.6

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
SBIN	275	-10.4	-3.7
YESBANK	57	-2.1	-3.5
HDFC	2128	-58.7	-2.7
AXISBANK	661	-17.1	-2.5
KOTAKBANK	1451	-32.8	-2.2

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2924.6	36.6	1.3
DOW	26362.3	326.2	1.2
NASDAQ	7973.4	116.5	1.5
FTSE	7184.3	69.6	1.0
DAX	11838.9	137.9	1.2
CAC	5450.0	81.2	1.5
NIKKEI	20723.5	262.6	1.3
Hangseng	25863.0	159.5	0.6
Straits Times	3110.3	28.4	0.9

ADR	Close	Pts. Chg	% Chg
HDFC Bank	106.9	0.0	0.0
ICICI Bank	11.2	-0.1	-0.6
Infosys	11.4	0.2	1.7
Tata Motors	8.1	-0.2	-2.2
Wipro	3.7	0.1	1.6

Currencies	Close	Pts. Chg	% Chg
Dollar Index	98.5	0.4	0.4
USD/INR	71.6	-0.2	-0.2
EURO/INR	79.1	-0.4	-0.5
USD/YEN	106.5	0.6	0.6

Commodities	Close	Pts. Chg	% Chg
Gold Rs	38803.0	-362.0	-0.9
Silver Rs	46312.0	-334.0	-0.7
Crude (Brent) \$	61.1	0.0	0.0
Crude Oil (WTI) \$	56.6	-0.1	-0.2

Economy

India's economic growth seen slipping in April-June: Poll

India's economy likely expanded at its weakest pace in more than five years in April-June, a Reuters poll showed, as consumer demand and private investment weakened at a time global trade frictions have dampened business sentiment. The median figure from the poll of economists is for annual growth in Gross Domestic Product (GDP) of 5.7 per cent in the quarter, compared with 5.8 per cent in the previous three months and 8 per cent for the same period of 2018. If the latest number for expansion of GDP is 5.7 per cent or less, the quarter had the slowest expansion in 21 quarters, since 5.3 per cent in January-March 2014. "Economic growth is collapsing," said Sunil Sinha, principal economist at India Ratings, the Indian arm of Fitch, noting that April-June likely was the fifth straight quarter of slowing since 8.1 per cent in the first three months of 2018. He said the slowdown has been driven by a fall in household savings and banks' increased bad loans, which has hit private investment. "India's economic slowdown could continue for next 2-3 years as the economy faces serious structural issues of a slowdown in consumer demand and decline in manufacturing growth," Sinha said. (Source: Businessline)

International News

US will maintain presence in Afghanistan even if deal is reached with Taliban: Trump

President Donald Trump said on Thursday that US troop levels in Afghanistan were being reduced to 8,600, but that American forces would remain in the country even if Washington reaches an agreement with the Taliban to end the 18-year war. "Oh yeah, you have to keep a presence," Trump said in an interview with Fox News Radio. "We're going to keep a presence there. We're reducing that presence very substantially and we're going to always have a presence. We're going to have high intelligence." Trump said the US force level in Afghanistan was being reduced to 8,600 "and then we make a determination from there as to what happens". Some 14,000 US service members are currently in Afghanistan, among whom about 5,000 are dedicated to counterinsurgency operations. On Wednesday, the top US military officer, Marine General Joseph Dunford, told reporters that it was too early to talk about the future of US counter terrorism troops in Afghanistan. "I honestly think it's premature to talk about what our counter terrorism presence in Afghanistan may or may not be without a better appreciation for what will the conditions (be)," said Dunford, the Chairman of the Joint Chiefs of Staff. He said that in the current security environment, local Afghan security forces needed US support to deal with the violence. (Source: Businessline)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
Sarda Energy	180962	SELL	ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND LLC	148.4

Scrip Name	Qty	Type	Client Name	Trade Price
Apollo Pipes	392252	SELL	FIL INVESTMENTS (MAURITIUS) LIMITED	330



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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