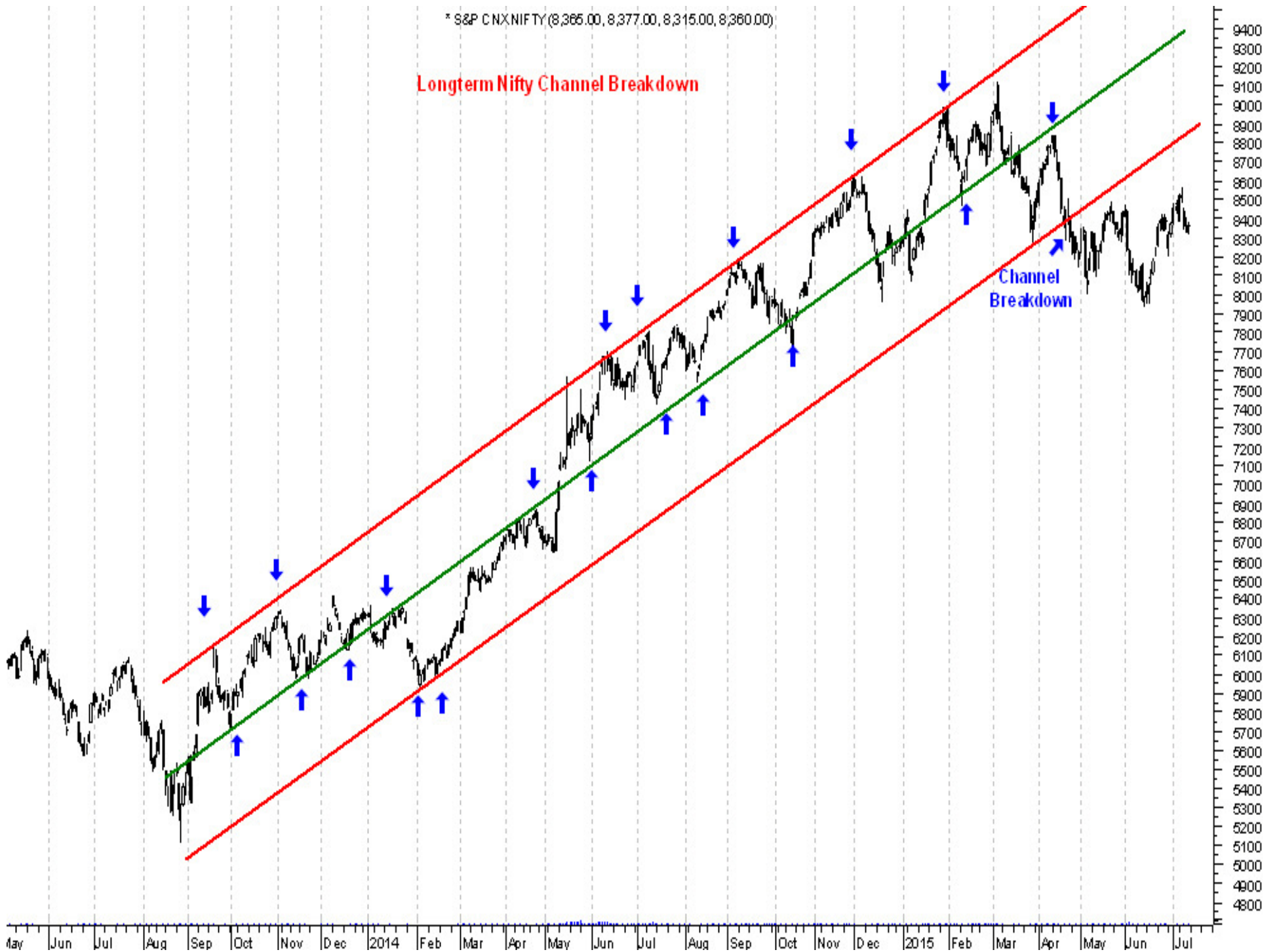




Current Market Scenario

* S&P CNXNIFTY(8,365.00, 8,377.00, 8,315.00, 8,360.00)

Longterm Nifty Channel Breakdown





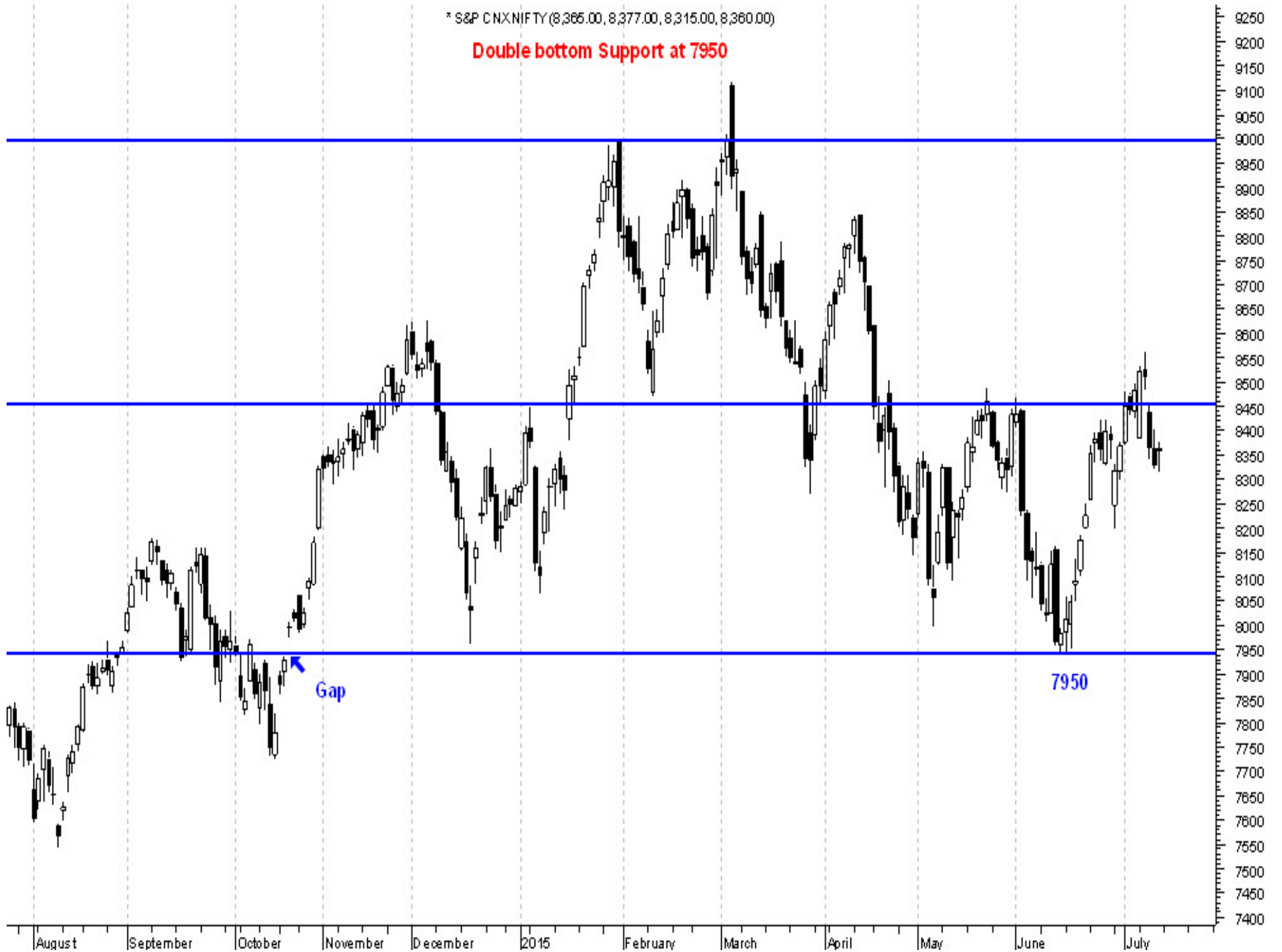
* S&P CNXNIFTY (8,365.00, 8,377.00, 8,315.00, 8,360.00)

Channel Support
8100 to 8150



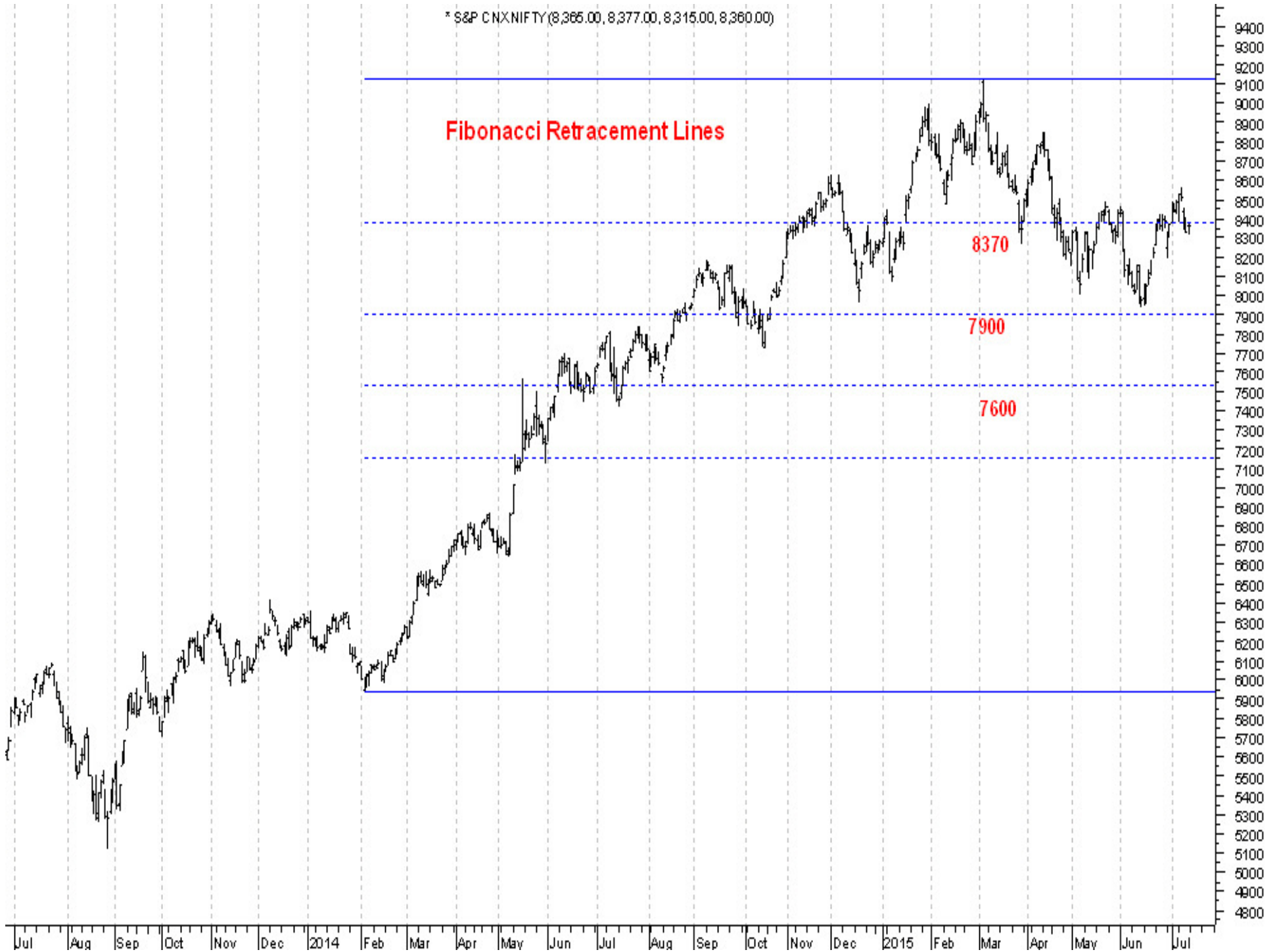
* S&P CNXNIFTY (8,365.00, 8,377.00, 8,315.00, 8,360.00)

Double bottom Support at 7950



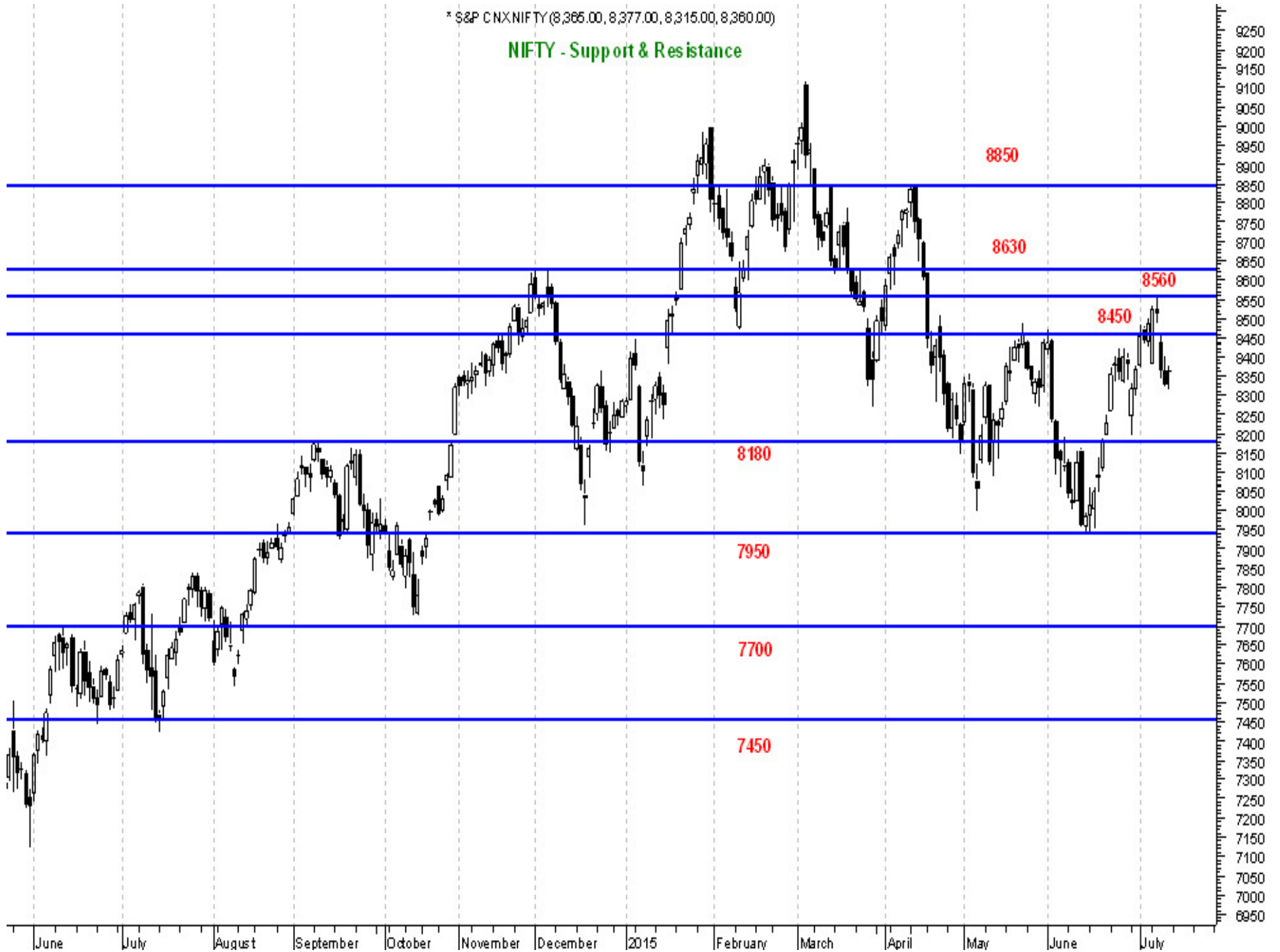
* S&P CNXNIFTY(8,365.00, 8,377.00, 8,315.00, 8,360.00)

Fibonacci Retracement Lines



* S&P CNXNIFTY (8,365.00, 8,377.00, 8,315.00, 8,360.00)

NIFTY - Support & Resistance



Markets Exhibit Resilience



- Greece crisis reach final stage
- Volatile global markets
- Domestic institutions buying continues
- Action in Midcap and Small Cap

INDEX WATCH

INDEX	10, July	12, June	% Change
Nifty	8,360	7,982	4.7
Sensex	27,661	26,425	4.6
CNX Midcap	13,260	12,410	6.8
BSE Small Cap	11,335	10,573	7.2

Greece Crisis End Game Begins



- Greece and Euro Zone Finance minister failed to reach consensus
- Greece defaults on IMF loan repayment
- Banks closed since 6th July
- ECB loan repayment is on July 20
- If no agreement happens in near term, Greece will default ECB loan

Greece Crisis Time Line in Brief



Time	Event
Oct, 2009	Greece Budget Deficit Exceeds threshold limit set by stability and Growth pact of Euro Zone member states
Dec, 2009	Rating Agencies downgrades sovereign rating
2010	Govt. implements austerity in lieu of bail out package
2012	Public voice against Austerity increases leading to fall in Govt. , new election leads to coalition Govt.
2014	Huge cost cutting by Govt. leads to marginal budget surplus for 2013 financial year. Greece returns to financial market by issuing 3 Billion Euro bonds
2015	Anti austerity party Syriza wins Election. Four month loan extension given by Eurozone. Fails to arrive at agreement between Eurozone and Greece. Defaults IMF loan payment and closed

Facts About Greece

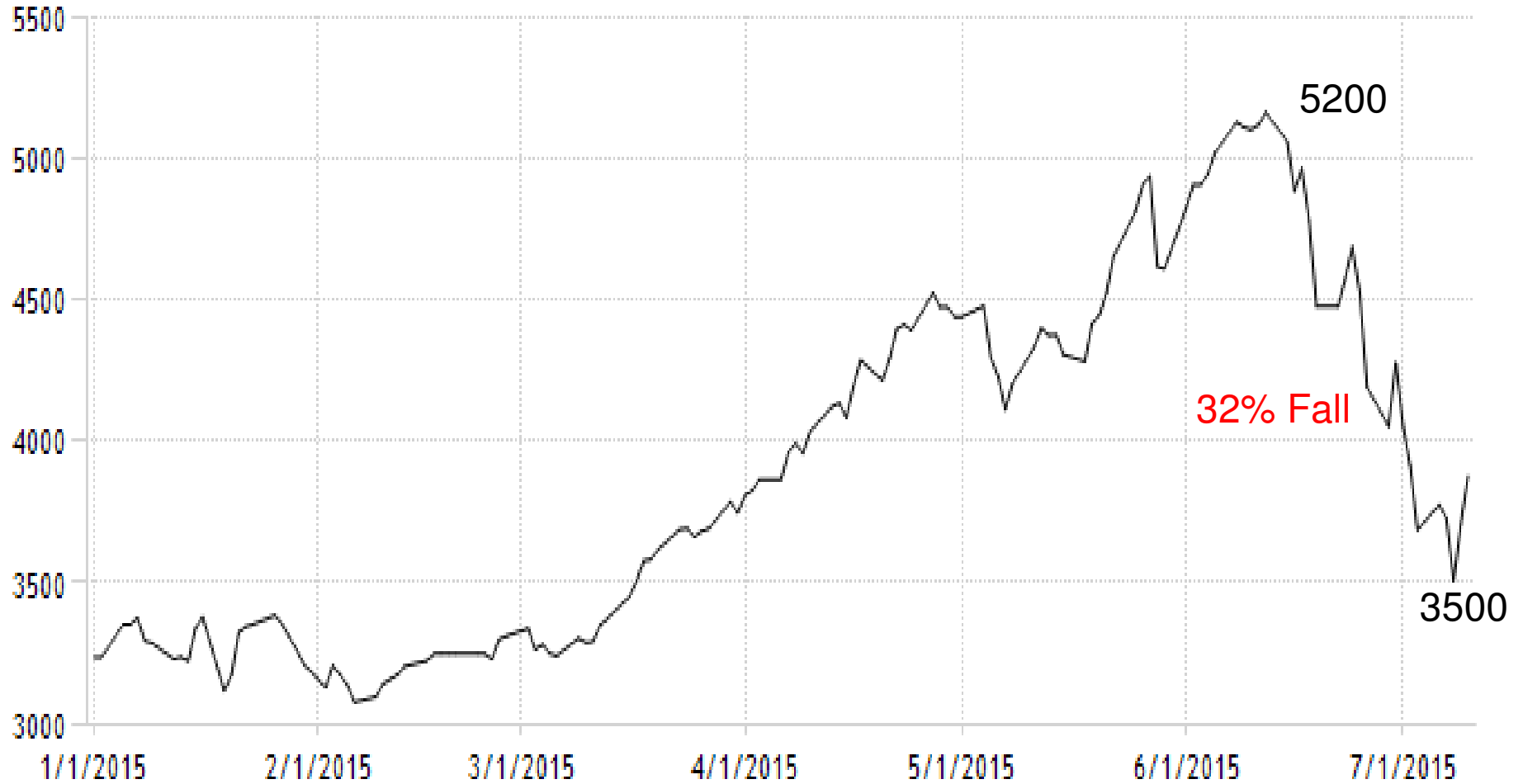


Segment	Details
Population	1.08 Cr
Location	Strategically located at cross roads of Europe, Asia and Africa
Unemployment	25%
Pension	17% of GDP
Govt. Debt to GDP	177 %
Budget Deficit	- 3.5 %

Dragon Rally Fizzles Out



SHANGHAI COMPOSITE INDEX



Crude Oil Started Cracking Again



Conspiracy Theory in Commodity and Chinese Market Fall



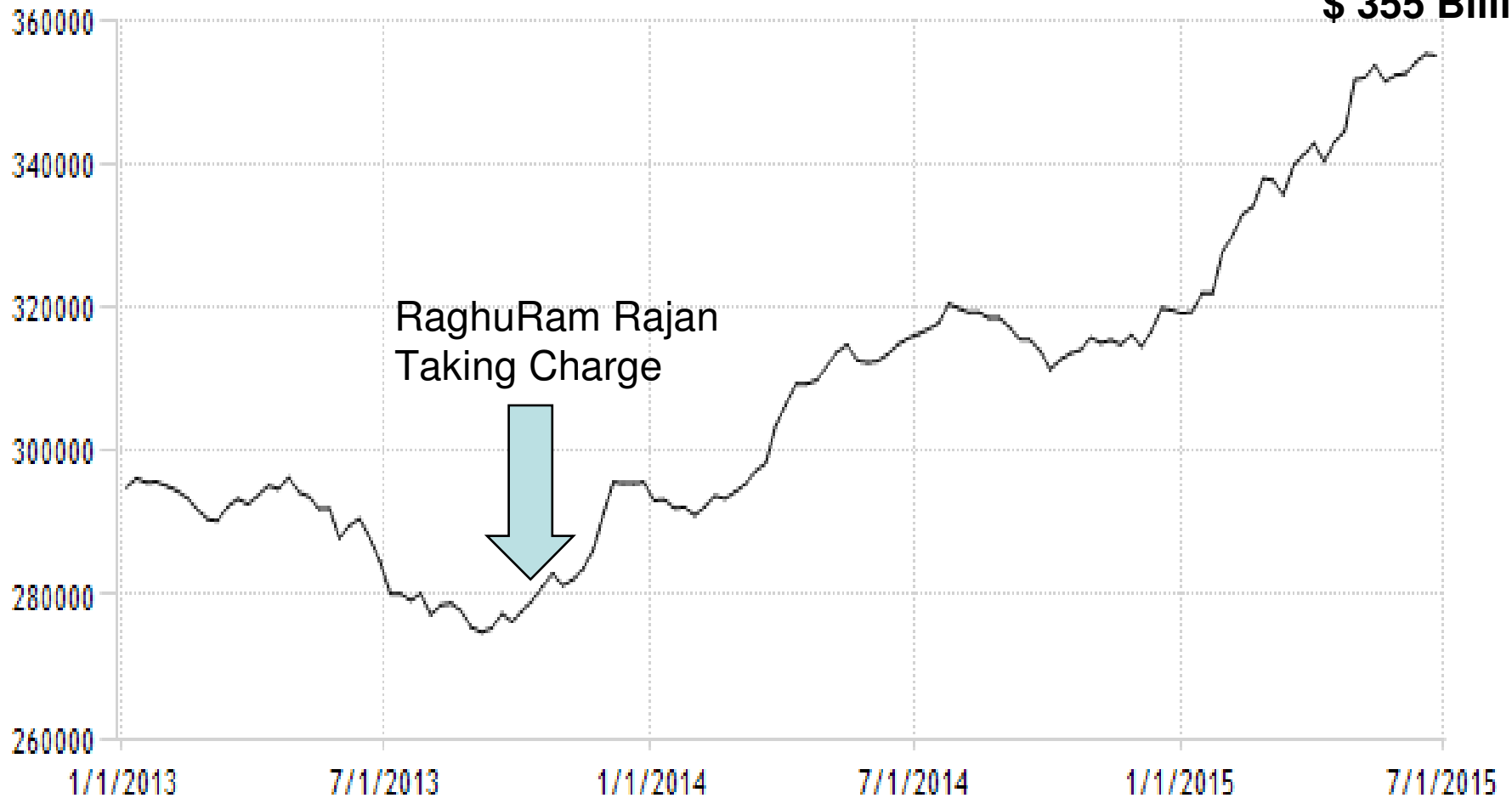
- Greece is expected to seek help with Russia or China if deal with Euro Zone fails
- Sharp fall in crude oil & stock market in China will keep Russia and China under check

India Forex Reserves at All Time High



INDIA FOREIGN EXCHANGE RESERVES

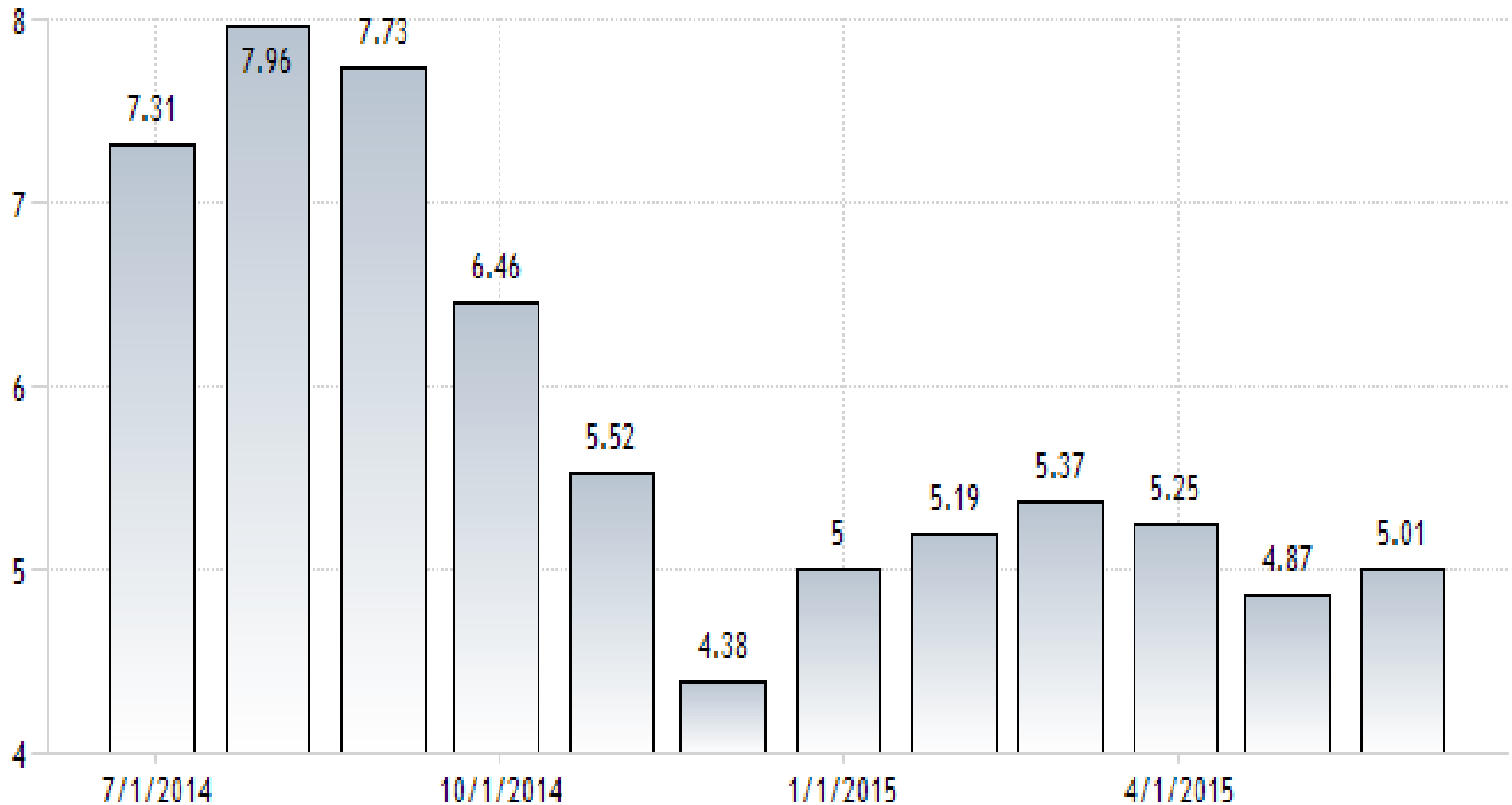
\$ 355 Billion



Stable Consumer Inflation

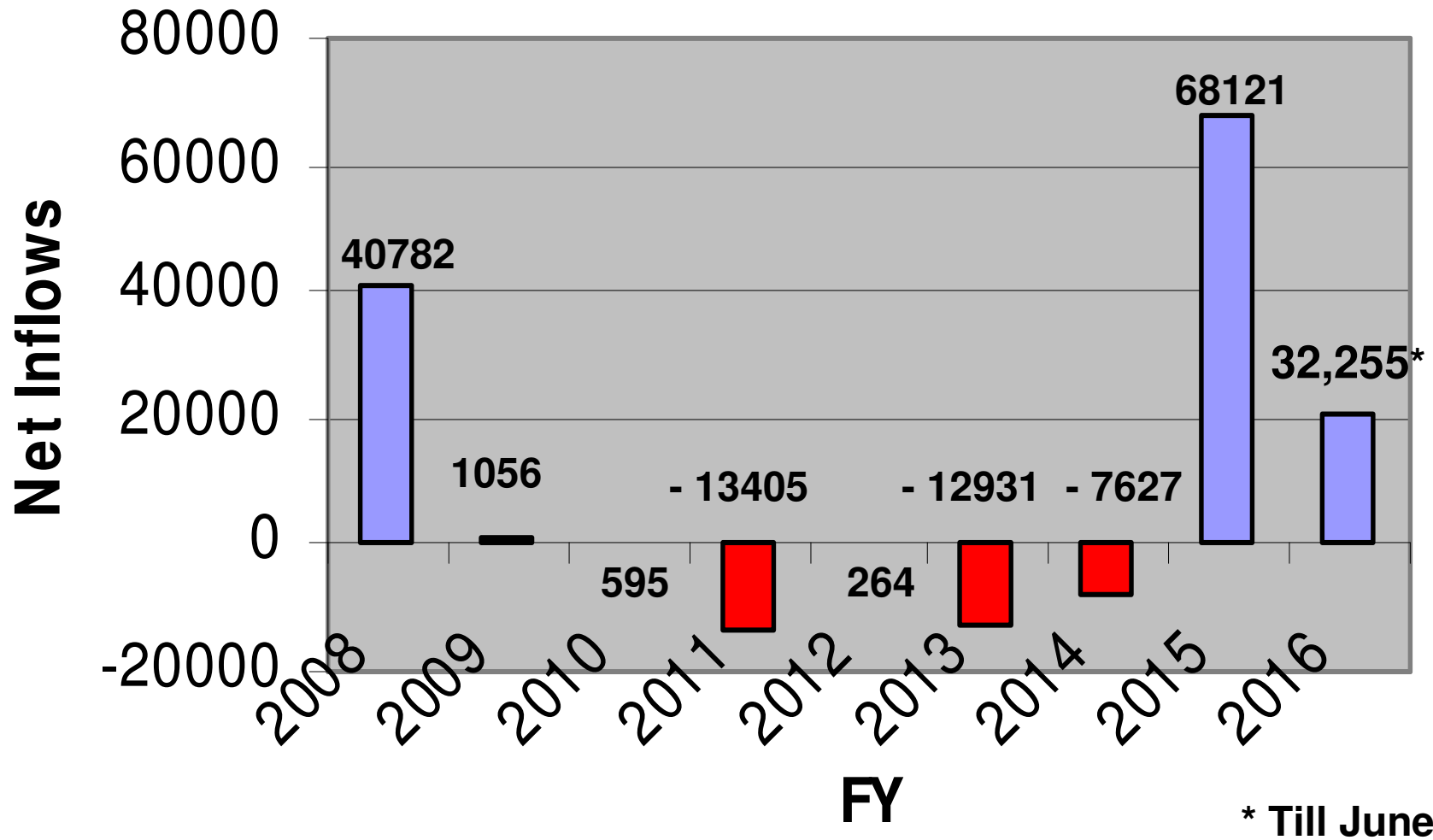


INDIA INFLATION RATE



SOURCE: WWW.TRADINGECONOMICS.COM | MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION (MOSPI), INDIA

Equity Funds Net Inflows (Cr.)



Black Money Act

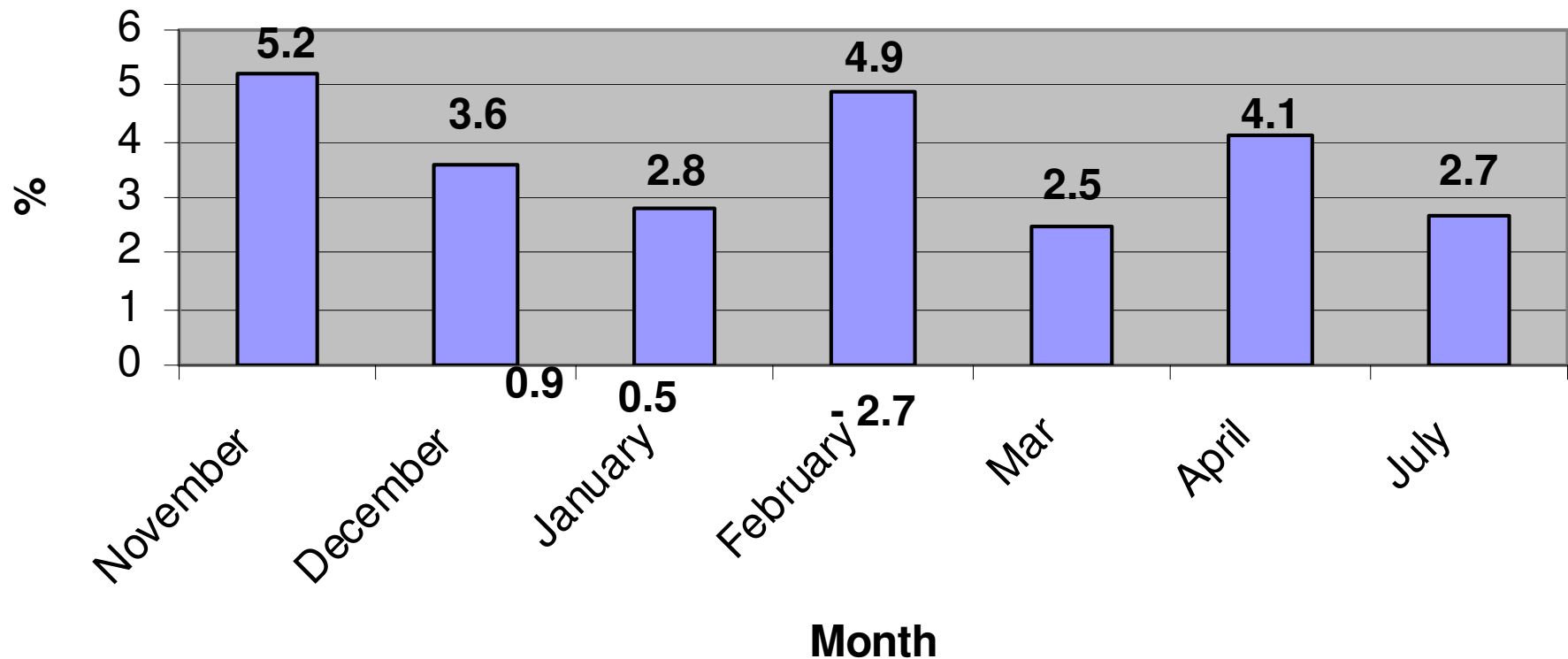


- Undisclosed foreign assets will attract tax and penalty with imprisonment
- Six month window for tax evaders with voluntary disclosure will attract less penalty
- Black Money Act will help to prevent domestic money to moving abroad

IIP Data Indicating Moderate Recovery



Monthly IIP Data



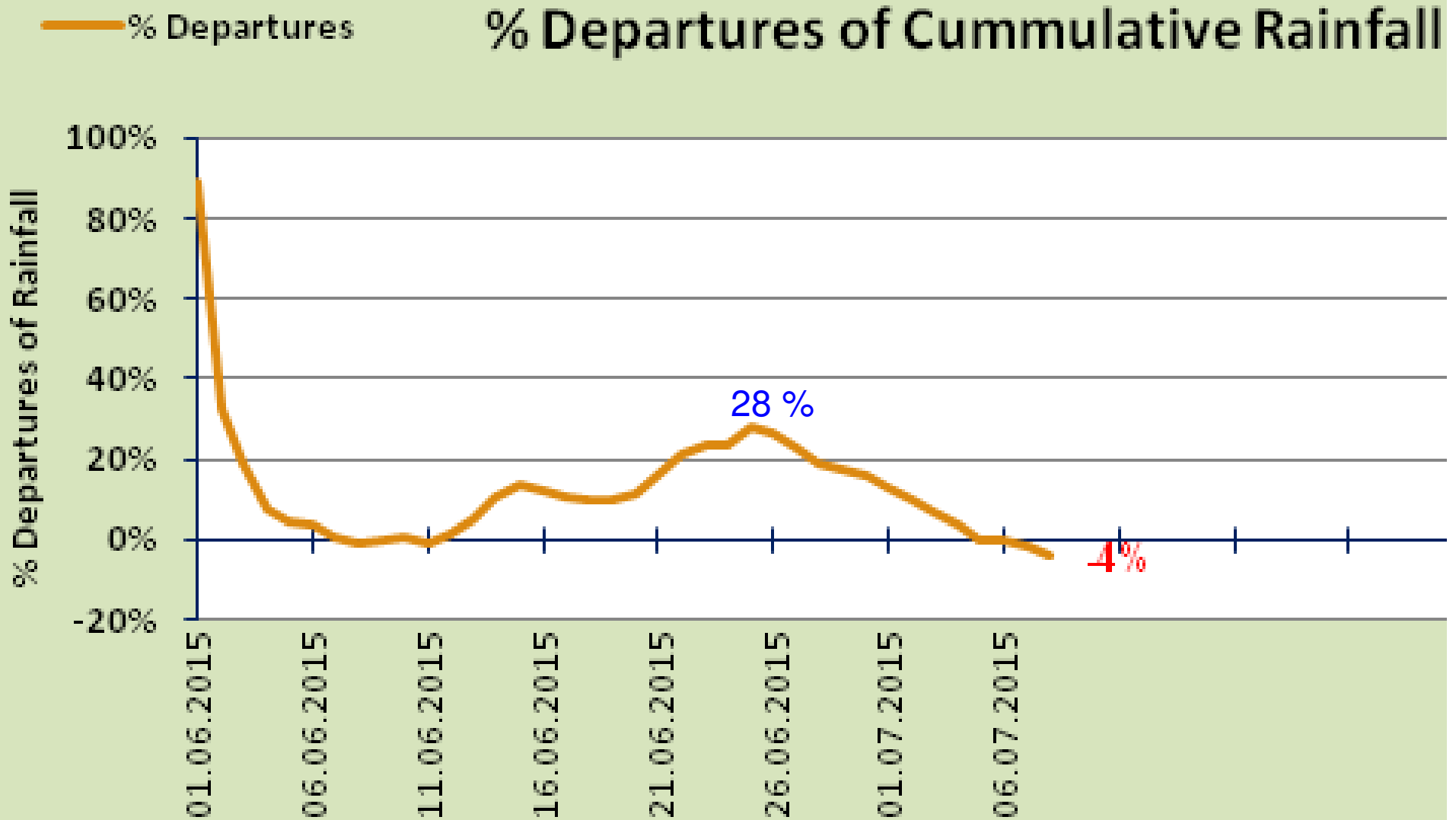
June Auto Sale



Subdued performance

	June 2015	June 2014	% Change
Passenger cars	1,62,677	1,60,232	1.52
Total Passenger vehicles	2,17,642	2,18,828	-0.54
Total M&HCVs	22,184	18,374	20.73
Total CVs	51,446	51,079	0.71
Total three-wheelers	43,875	47,383	-7.40
Scooters	3,70,710	3,24,574	14.21
Motorcycles	8,77,696	8,77,289	0.05
Total Two-wheelers	13,07,710	12,62,883	3.55
Grand total of all categories	16,20,673	15,80,173	2.56

Volatility in Monsoon Rain



Action in Midcap and Small Cap Stocks



- Momentum in midcap and small cap expected to continue
- Domestic investors and HNI investors are active

Will Opposition Block Parliament Session ?



- Recent allegations on top BJP members may come handy for opposition to block parliament session
- The fate of crucial bills like GST and Land Acquisition will be a question

Earnings Season Expectation



- Markets expect earnings to be muted
- If earnings surprise on positive side market will go up



Events to Watch

- Q1 results
- Monsoon
- Parliament Session
- Global Developments



Thank You