



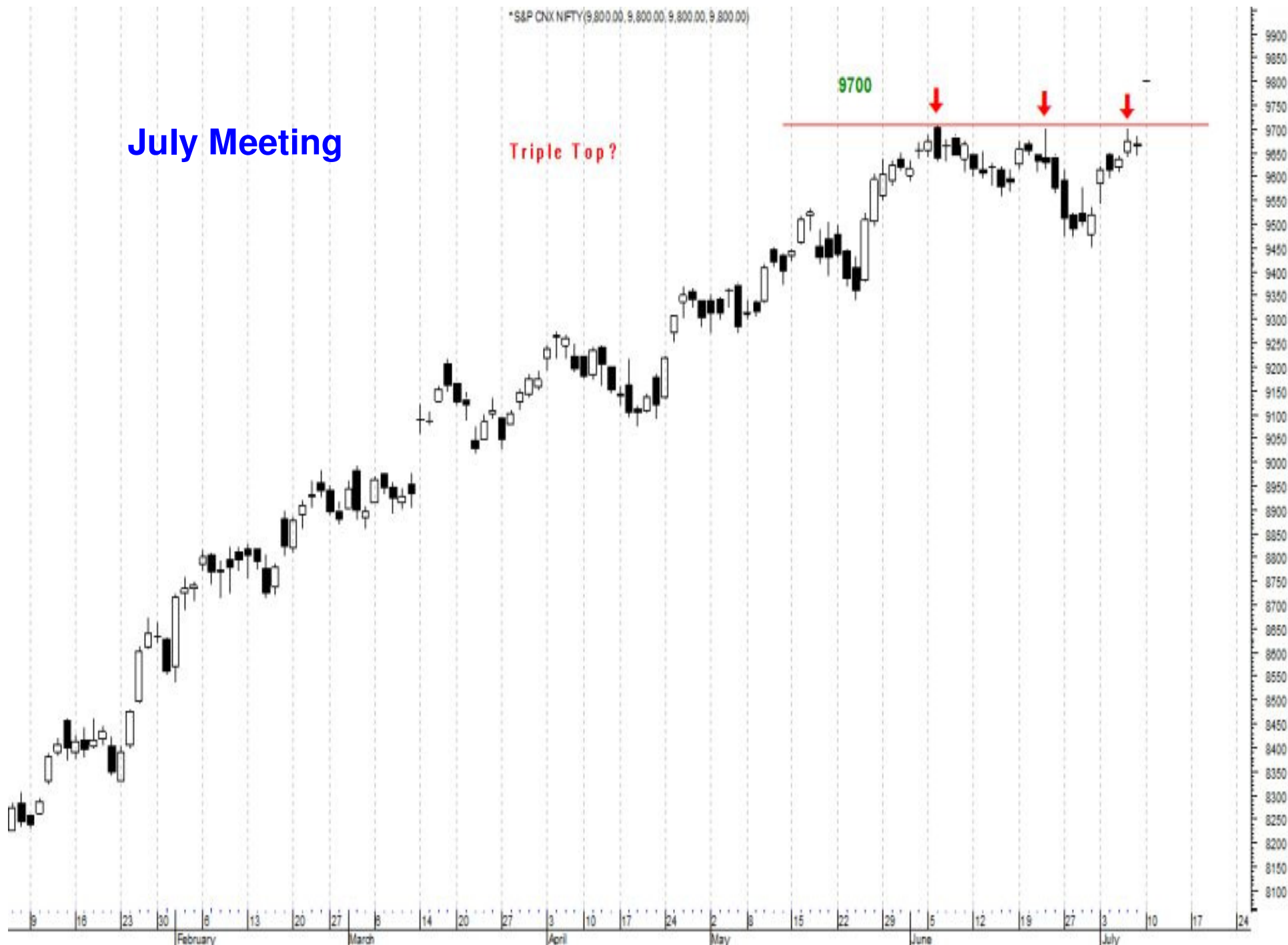
Current Market Scenario

July Meeting

*S&P CNX NIFTY(9,800.00,9,800.00,9,800.00,9,800.00)

Triple Top?

9700

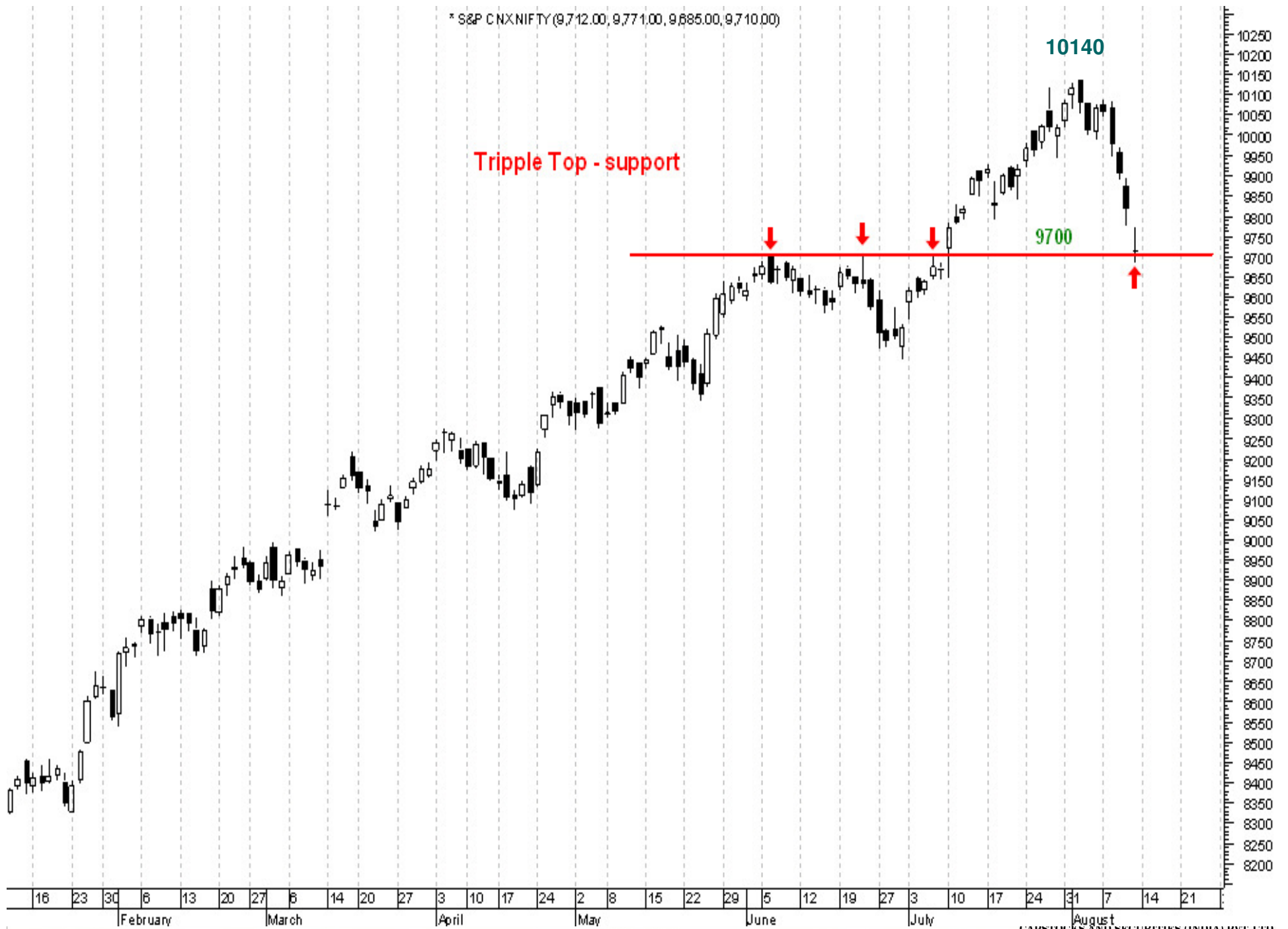


* S&P CNXNIFTY (9,712.00, 9,771.00, 9,885.00, 9,710.00)

Tripple Top - support

10140

9700



*S&P CNX NIFTY(9,800.00, 9,800.00, 9,800.00, 9,800.00)

July Meeting

Upward Channel



July Meeting



*S&P CNX NIFTY(10,800.00, 10,800.00, 10,800.00, 10,800.00)

Broken Upward Channel - Pullback

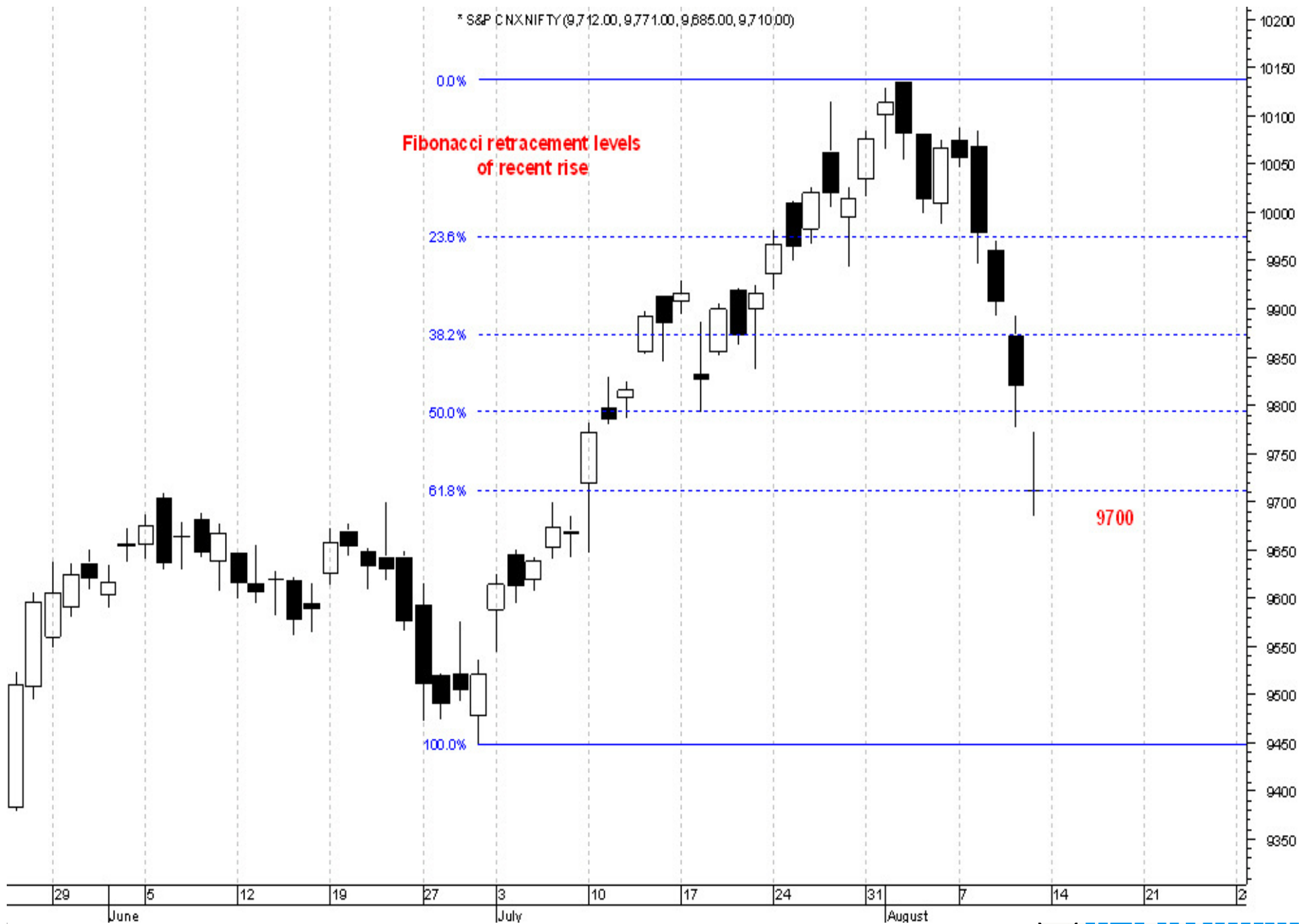
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Pullback

9700

Channel broken





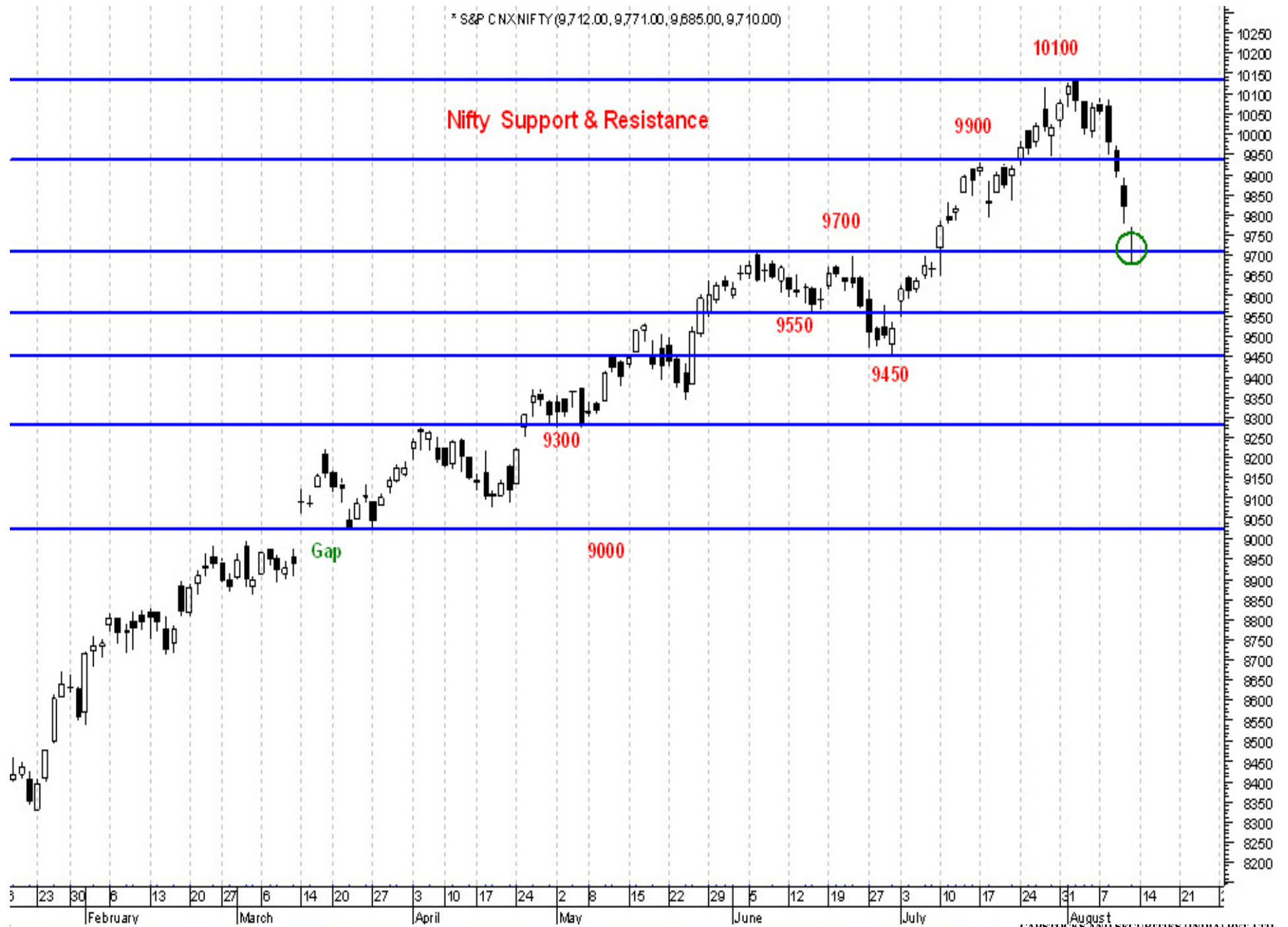
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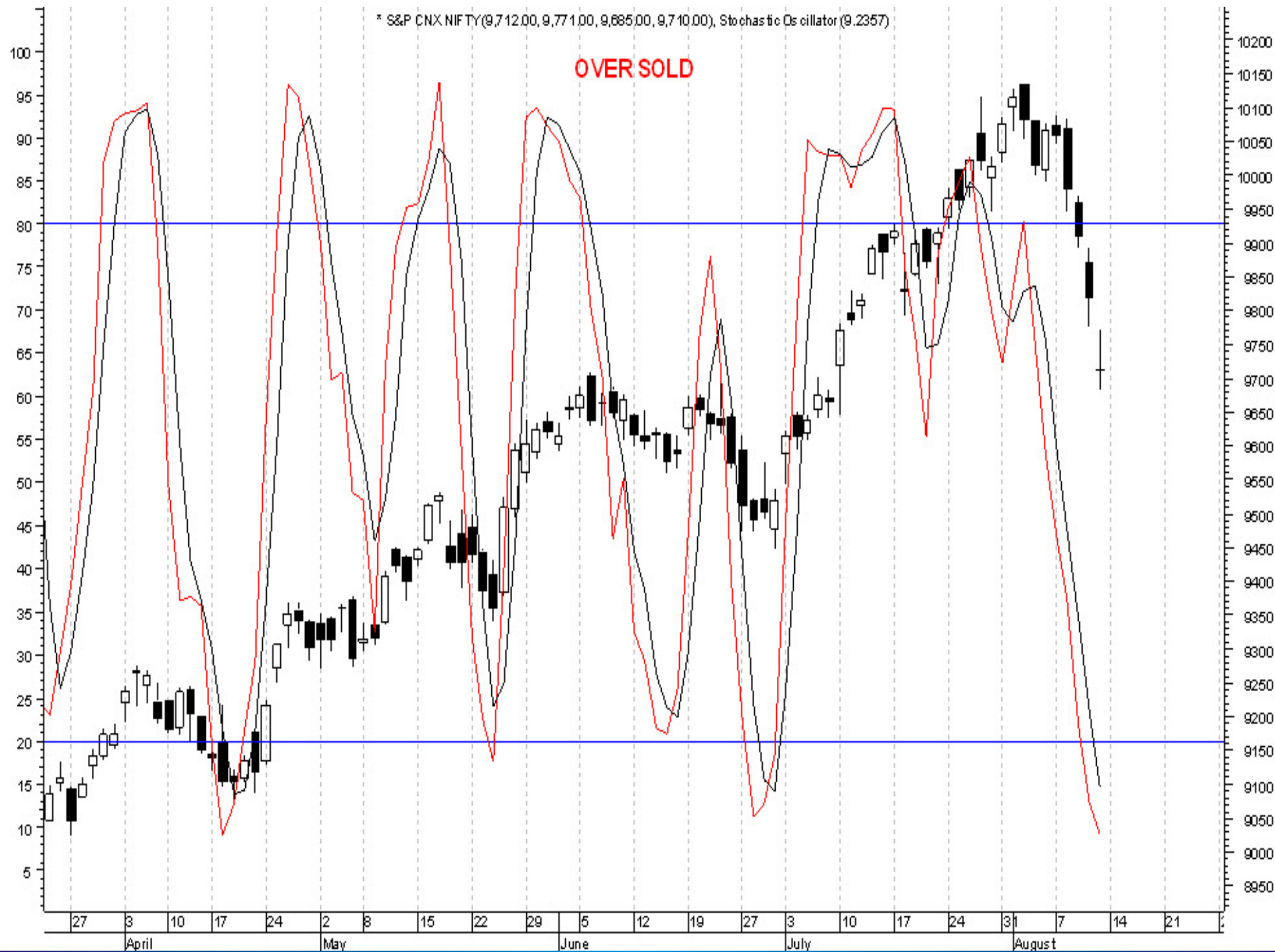
Fibonacci Retracement Supports on Total Rise



* S&P CNXNIFTY (9,712.00, 9,771.00, 9,885.00, 9,710.00)

Nifty Support & Resistance





Markets Volatile on Multiple Concern

- Indices hit historic highs
- Market breath negative
- Global markets supportive
- Commodity stocks rally

INDEX WATCH

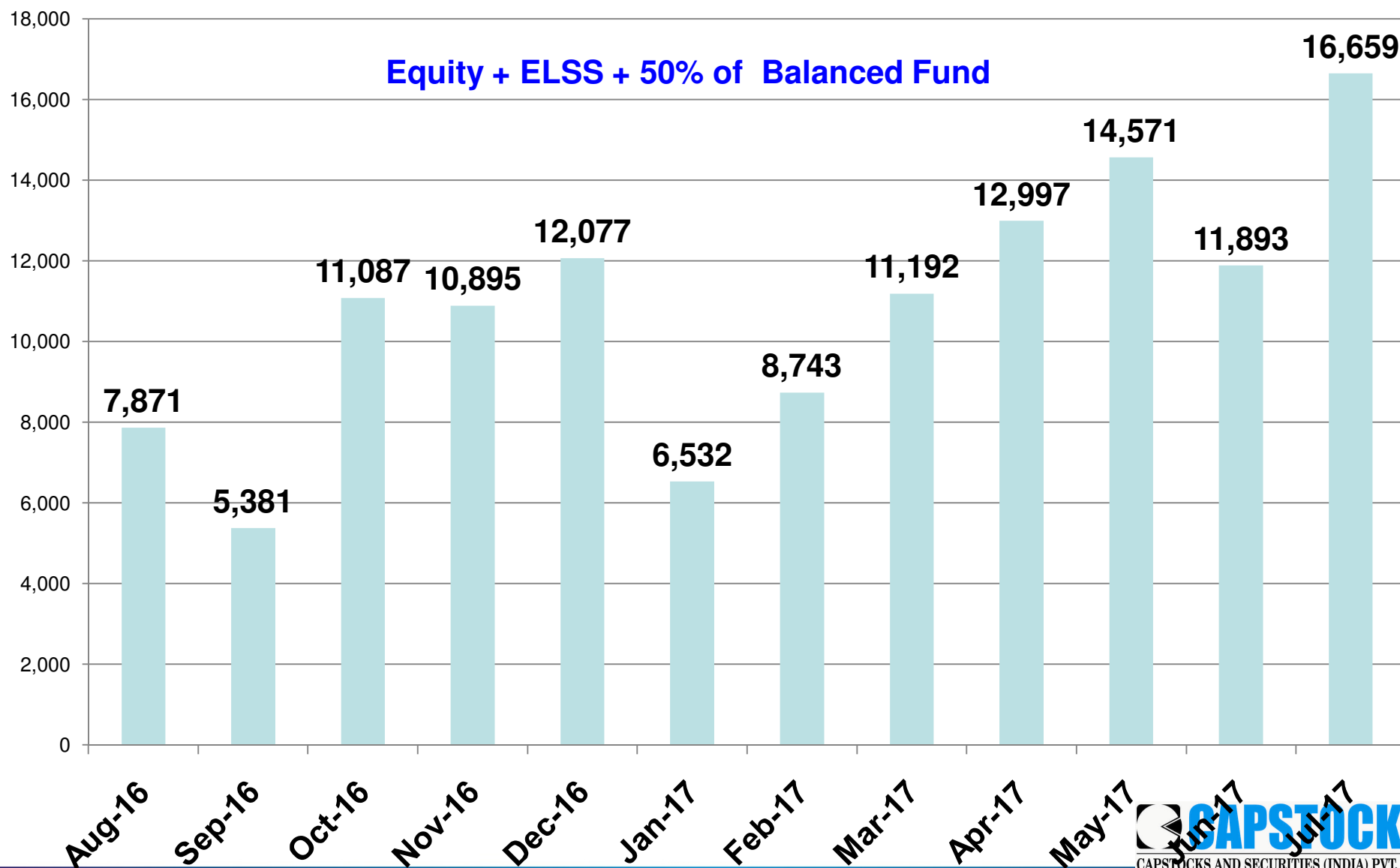
INDEX	12, Aug	8, July	% Change
Nifty	9,710	9,665	0.4
Sensex	31,213	31,360	- 0.4
Nifty Midcap	17,360	18,140	- 4.2
BSE Small Cap	15,064	15,830	- 4.8

Skepticism in Market



- High valuation
- Lack of earnings growth
- Geopolitical tension

Mutual Fund Inflows Continues



Test for Domestic Inflow



- Historically domestic inflow has tapered on persistent fall in market
- SIP constitutes around 5000 Cr. of monthly inflow
- SIP inflows unlikely to stop on market volatility

Sectorial Action

Sector	Action
Auto	Positive
Private Bank	Positive
Metals	Positive
FMCG	Positive
IT	Neutral
Public Sector Bank	Negative
Pharma	Negative
Infra & Eng.	Mixed

Metal Stocks Shine

- Metals both ferrous and non ferrous stocks rally on strong price uptrend
- Chinese curb on production led to price rise
- Most domestic metal stocks at Multi year high

Pharma Stocks Lose Health



- Initial weakness was led by US FDA inspection
- Competition and Erosion of generic drug prices to adversely affect profitability
- Cautious commentary by top US generic companies

GST impact Results



- Many mid and small cap companies posted muted results
- Destocking ahead of GST implementation led to poor results
- FMCG, Pharma , consumer companies affected more

Q1 Result Performance

	% Change (YoY)	
	Jun 2017	Jun 2016
Sales	10.2	0.0
Net Profit	4.5	- 1.7

Results of 777 companies

Exchanges Take Action on Suspicious Shell Companies

- Exchanges shift companies identified by Ministry of corporate affairs as shell companies to Grade VI surveillance measure
- Shares will trade once in a month on first Monday
- Possibility of suspension from trading if allegations found to be true
- Investors shocked on exchange action

Interesting IPO Line Up



- Lot of good IPO are to hit market in next two months
- SBI Life, United India Assurance to come up
- Valuations likely to be attractive for PSU IPO

IPO Basis of Allotment

- Retail investor are treated equally irrespective of application size
- Investors can apply only minimum lot size for issues which are expected to oversubscribe

CDSL IPO - Basis of Allotment



Shares Applied	Applications	Ratio	Shares Alloted
100	15,00,075	3:43	100
600	10,113	3:43	100
1300	33,125	3:43	100

Monsoon Not Distributed Evenly



Seasonal Rainfall (in mm) upto 8 August 2017

Region	Actual	Normal	% Departure from Long Period Average
All India	509.8	526.7	-3%
East & Northeast India	818.0	878.1	-7%
Northwest India	387.8	350.2	+11%
Central India	568.7	579.2	-2%
South Peninsula	349.9	427.5	-18%

Strong Indian Rupee



INDIAN RUPEE



SOURCE: TRADINGECONOMICS.COM | OTC INTERBANK



Events to Watch

- Monsoon
- Q1 Result



Thank You