

Indices	10-Aug	9-Aug	% Chg.	Major Indices	10-Aug	9-Aug	% Chg.	FII's & DII's in equity	₹ Crs			
S&P BSE SENSEX	31,531	31,798	-0.84%	Dow Jones Industrial	21,844	22,049	-0.93%	10-Aug	Buy	Sell	Net	
S&P CNX NIFTY	9,820	9,908	-0.89%	Nasdaq Composite Indx	6,217	6,352	-2.13%	FII / FPI Investments	4,385	5,556	-1,171	
NIFTY MID100	17,463	18,040	-3.20%	CAC 40 Index	5,115	5,146	-0.59%	DII's Investments	4,085	3,263	822	
NIFTY SML100	7,169	7,516	-4.62%	FTSE 100 Index	7,390	7,498	-1.44%	FII's contribution to the total turnover			27%	
				DAX Index	12,014	12,154	-1.15%	DII's contribution to the total turnover			20%	
BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)				
NIFTY IT	10,662	10,614	0.46%	Hong Kong	27,444	27,757	-1.13%	10-Aug	Index Fut	Index Opt	Stock Fut	Stock Opt
NIFTY FMCG	24,969	25,103	-0.53%	Nikkei 225	19,730	19,739	-0.05%	Net	471	2,456	359	-247
NIFTY BANK	24,217	24,375	-0.65%	Korea	2,359	2,368	-0.38%	OI	21,876	80,642	54,754	8,957
NIFTY FIN SERVICE	9,923	10,022	-0.99%	Shanghai	3,262	3,276	-0.42%	Chg.OI	3.5%	0.5%	-2.0%	3.8%
NIFTY CONSUMPTION	4,432	4,480	-1.05%	Taiwan	10,330	10,470	-1.34%	FII's contribution to the total F&O turnover				16%
NIFTY INFRA	3,290	3,336	-1.37%									
NIFTY ENERGY	12,805	13,010	-1.57%	Commodities (MCX)				Curr. Derivatives (NSE)				
NIFTY METAL	3,329	3,383	-1.62%	Aluminium (31AUG201)	129.8	128.8	0.78%	USDINR 29-AUG-2017	64.17	63.99	0.28%	
NIFTY PSU BANK	3,461	3,556	-2.65%	Copper (31AUG2017)	411.5	413.6	-0.51%	EURINR 29-AUG-2017	75.25	75.17	0.10%	
NIFTY PHARMA	8,513	8,766	-2.89%	Crude (21AUG2017)	3,128	3,157	-0.92%	JPYINR 29-AUG-2017	58.46	58.33	0.24%	
NIFTY AUTO	10,607	10,926	-2.92%	Gold (04AUG2017)	29,176	28,844	1.15%	DJIA 18-Aug-2017)	21,960	21,985	-0.11%	
NIFTY MEDIA	2,910	3,014	-3.45%	Silver (05SEP2017)	39,213	38,590	1.61%	S&P500 (18-Aug-2017)	2,462	2,460	0.07%	
NIFTY REALTY	257	271	-5.07%									

Company	LTP	Chg	% Chg
TECHM	405	11	2.9
AUROPHARM	696	12	1.8
INFY	985	16	1.6
LT	1166	12	1.1
WIPRO	289	3	0.9

Company	LTP	Chg	% Chg
TATAMTRDVR	223	-19	-8.0
DRREDDY	1945	-103	-5.0
BANKBAROD	149	-6	-4.0
GAIL	368	-14	-3.7
BANKBAROD	149	-6	-4.0

Company	LTP	Chg	% Chg
TECHM	404	10	2.7
BRITANNIA	4119	58	1.4
INFY	983	13	1.4
HCLTECH	883	5	0.6
WIPRO	288	1	0.4

Company	LTP	Chg	% Chg
TATAMTRDVR	220	-22	-9.3
TATAMOTORS	381	-36	-8.6
DLF	164	-14	-8.0
RELINFRA	474	-41	-7.9
PFC	124	-10	-7.4

Company	LTP	Chg	% Chg
MFSL	594	7	1.1
CROMPTON	217	1	0.5
0	0	0	0.0
0	0	0	0.0
0	0	0	0.0

Company	LTP	Chg	% Chg
JINDALSTEL	123	-13	-9.4
ADANIPOWER	29	-3	-8.9
JSWENERGY	65	-6	-8.1
RELINFRA	474	-41	-7.9
NATIONALUM	65	-6	-7.9

Company	LTP	Chg	% Chg
MBLINFRA	24	2	9.9
ARSHIYA	69	4	5.8
JBFIND	153	8	5.4
MSRINDIA	28	1	4.9
JSLHISAR	166	8	4.7

Company	LTP	Chg	% Chg
CIGNITI	202	-50	-20.0
NATCOPHARM	697	-134	-16.1
ITI	76	-14	-15.3
MEP	102	-18	-15.3
SANGHVIMOV	173	-30	-15.0

Domestic Market View

Markets to make a gap-down start tailing the sell-off in global markets

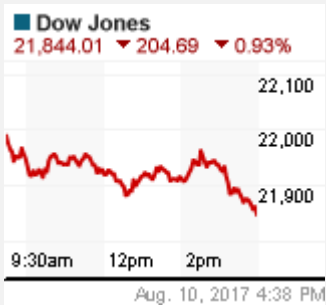
The Indian markets continued their bearish trend in last session, extending losses by another about a percent. Apart from the geo-political worries, markets continued reeling under pressure of SEBI's crackdown on shell companies and a stand-off in the Doklam area of the Sikkim sector between Indian and Chinese troops. Today, the start will once again be in negative zone and the benchmarks will be opening gap-down with Nifty breaching the 9800 mark. There will be some pressure with report that the Reserve Bank of India (RBI) has halved its dividend payout to the government to Rs 30,659 crore for the fiscal ended June 2017. Last fiscal, the RBI had transferred Rs 65,876 crore surplus as dividend to the government. Meanwhile, according to the Medium-Term Expenditure Framework (MTEF) Statement of the government, the proportion of revenue expenditure in the total expenditure which is budgeted to be 85.6 percent in the current fiscal, is projected to be roughly the same in 2018-19 and decrease to 85 percent in 2019-20. Markets however, may get some support with government's statement that the implementation of GST and increased surveillance post demonetisation will help increase the tax-GDP ratio to 11.9 percent by 2019-20. The gross tax-GDP ratio in 2017-18 is estimated to be around 11.3 percent.

Domestic Market Overview

Geopolitical tension drag benchmarks lower for fourth straight session

Indian equity benchmarks extended their southward journey for fourth straight session, breaching their crucial 9,850 (Nifty) and 31,600 (Sensex) levels on escalating tensions between the US and North Korea. Markets started the session on pessimistic note and traded sluggish throughout the day, as Geopolitical worries continue to weigh on the sentiments. In the latest escalation of tensions between Washington and Pyongyang, the isolated Asian country threatened a missile strike at US territory Guam. That saber-rattling came a day after US President Donald Trump said he would respond with fire and fury like the world has never seen if the country doesn't halt its threats. Back on regional turf, traders remained concerned with the report that India's retail inflation is expected to have picked up slightly in July after cooling in the previous three months, but likely remained well below the central bank's 4 percent medium-term target. Sentiments also remained downbeat on report that that India's agricultural exports have declined to \$33.87 billion in 2016-17 from \$43.23 billion in 2013-14. The primary reasons for decline in export of agricultural commodities are low commodity prices in the international market, which has made exports uncompetitive.

Meanwhile, traders failed to get any sense of relief with report that a contraction in refund outgo, rich dividends from 'Operation Clean Money' and more assessee coming under the income tax net post demonetisation, net direct tax collections surged 19.1 percent to Rs1.90 lakh crore during April-July. Investors also paid no heed to Adi Godrej's statement that despite certain teething problems under the new tax regime, the Goods and Services Tax (GST) will lead to considerable increase in the GDP in the next six months.



Global Market Overview

Asian markets end mostly in red on Thursday

Asian equity markets closed mostly lower on Thursday as geopolitical tensions persisted, the yen stayed firm and oil struggled for direction after rising on Wednesday on EIA data showing a sharp decline in crude inventory for sixth week in a row. Meanwhile, investors looked ahead to US producer and consumer inflation data due this week for additional clues on the Fed's rate outlook. Japanese shares ended marginally lower as the yen remained stronger against the dollar and official data showed Japan's core machinery orders, an indicator of capital spending, unexpectedly fell for a third consecutive month in June, underscoring the fragile nature of the country's export-driven economic recovery. Further, Chinese shares ended lower as material stocks succumbed to profit taking after recent sharp gains.

US markets fell sharply as US, North Korea tension rise

The US markets fell sharply on Thursday, with all the indexes tumbling for a third straight session for the first time since mid-April, amid a persistent war of words between the US and North Korea. Thursday also marked the worst one-day percentage drop for all three benchmarks since May 17. Geopolitical tension gained momentum after a North Korean army commander said, sound dialogue isn't possible with President Donald Trump and only absolute force can work on him. North Korea also laid out detailed plans of how it would launch a missile strike on US military bases in Guam.

On the economy front, the federal government's budget deficit fell sharply in July, but the shortfall is up 11% for the fiscal year to date. In July the government ran a deficit of \$43 billion, down from \$113 billion in the same month a year ago. But the Treasury said the monthly deficit would have been larger if not for timing factors, including the payments of certain benefits in June instead of July, since July 1 fell on a Saturday. For the fiscal year through July, the deficit is \$566 billion. That compares to a shortfall of \$512 billion in the same period a year ago. The government's budget year runs from October through September. In July, total receipts were up 10% while spending dropped 15%. For the year to date, all receipts are up 2%, led by a 6% increase in individual withheld and payroll taxes.

Index Futures

(OI in '000 Shares)	Future	Chg	Spot	Chg	Prem /	Total Open Interest	
	10-Aug	(%)	10-Aug	(%)	Disc	10-Aug	Chg (%)
NIFTY	9,855	-0.72	9,820	-0.89	34.5	23,964	-2.90
NIFTYIT	10,706	0.53	10,662	0.46	43.6	32	3.96
BANKNIFTY	24,306	-0.97	24,217	-0.65	89.0	2,194	-9.45

Increasing OI, Increasing Delivery Qty & Increasing Price in Stock Futures (Open Interest in '000 Shares)

Symbol	Total OI		Del Qty Cash Market		Prev % Del.	Increase Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%)	Fut Chg (%)	Prem / Disc
	10-Aug	% Chg.	10-Aug	% Del.							
BRITANNIA	441	13%	103,268	29%	54%	6,041	4,119	4,126	2.0%	1.5%	7.2
PIDILITIND	989	1%	284,527	47%	57%	38,394	795	788	0.0%	-0.2%	-7.0

Increasing OI, Increasing Delivery Qty & Decreasing Price, (Open Interest in '000 Shares)

Symbol	Total OI		Del Qty Cash Market		Prev % Del.	Increase in Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%)	Fut Chg (%)	Prem / Disc
	10-Aug	% Chg.	10-Aug	% Del.							
INFIBEAM	4,382	5%	273,182	23%	13%	170,868	1,358	1,368	-5.0%	-5.4%	10.2
BHEL	34,310	5%	3,622,210	19%	22%	2,953,207	127	126	-4.6%	-5.1%	-0.8
GSFC	14,252	3%	741,931	25%	25%	367,874	120	118	-2.6%	-3.3%	-1.4
TVSMOTOR	4,716	3%	506,194	35%	33%	303,345	581	578	-1.7%	-2.1%	-3.2
EQUITAS	6,720	3%	692,555	40%	41%	247,352	154	154	-6.2%	-6.2%	0.3
ANDHRABANK	23,980	2%	1,040,071	25%	16%	630,186	51	51	-5.5%	-6.1%	0.3
MOTHERSUMI	7,166	2%	4,024,089	32%	52%	3,275,160	317	316	-3.4%	-4.0%	-1.8
BPCL	12,488	2%	2,580,474	51%	47%	1,028,531	482	484	-2.7%	-2.9%	2.4
DALMIABHA	710	2%	72,248	51%	44%	29,200	2475	2478	-2.8%	-3.3%	2.9
DRREDDY	4,892	2%	449,180	26%	36%	2,699	1944	1954	-4.8%	-4.9%	9.3

Corporate News

- **Tata Teleservices (Maharashtra) (TTML)** has reported the subscriber figures as on July 31, 2017. The company's total subscribers stood at 75,18,322 of which Wireline contributed 8,66,003; FWT 1,01,851 and Mobile 65,50,468.
- **Tata Motors** has launched its compact sedan 'Tigor' in Nepal at a starting price of NPR 23.45 lakh. The company has introduced the model in the neighbouring country in association with its sole authorised distributor Sipradi Trading. With this launch, the company expands its product portfolio, invites new customers and reinforces its spirited comeback in the passenger vehicle market.
- **Himachal Futuristic Communications (HFCL)** has received an approval for setting up an Optical Fibre Manufacturing Facility as a backward integration of optical fibre cable manufacturing at Hyderabad having capacity of around six million fibre kilometre per annum. The Board of Directors of the Company has approved the same at their meeting held on August 10, 2017.
- **Ashok Leyland** has introduced the Digital Market Place, an industry-first combination of four innovative digital solutions. These solutions, developed on the brand philosophy of 'Aapki Jeet, Hamari Jeet', have the potential to transform the commercial vehicle business in the country.
- **Petron Engineering Construction** has received work order for Civil and Mechanical works from the Ramco Cements, Chennai for Line-II project at Kolghat Grinding Unit, West Bengal. The total value for the order is around Rs 62 crore.
- **Shriram Transport Finance Company** has raised Rs 360 crore on private placement basis. The allotment committee-NCDs of the company has approved and allotted 3600 secured, redeemable, rated, listed non-convertible debentures (NCDs) of face value of Rs 10 lakh each, aggregating to Rs 360 crore.
- **AMD Industries** has launched its new product of packaging i.e. PET Jar having capacity of 20 litres by installing a machine line at its work at Neemarana, Rajasthan.
- **Dr. Reddy's Laboratories'** wholly-owned subsidiary – betapharm Arzneimittel GmbH, Germany has received a communication from the Regulatory Authority of Germany (Regierung von Oberbayern), that the GMP compliance certificate in respect of the company's Formulations Manufacturing Unit 2 plant in Bachupally, Hyderabad is not renewed consequent to the recent inspection of the plant. Pending revocation of the non-compliance notification, the plant will not be able to make any further despatch to the European Union until the next inspection, to be initiated by an invitation from betapharm.
- **Maruti Suzuki India** has revamped its True Value operations, designed to make pre-owned cars more attractive and transparent for its customers. As a part of Maruti Suzuki's transformation, a network of independent True Value outlets will be set up across the country, with a larger display area for a variety of pre-owned cars of Maruti Suzuki.
- **VIP Clothing** has received an approval for the sale of piece of land situated at Veerapandi village, Gobichettipalayam in the state of Tamil Nadu. The board of directors at its meeting held on August 10, 2017 has approved for the same.
- **Allcargo Logistics** has received an approval for disposing off 49% stake held by the company in Allcargo Logistics LLC, Dubai to Ecuhold NV (Dubai). The board of directors at its meeting held on August 10, 2017 has approved for the same.
- **Reliance Communications (RCom)** has unveiled its all-new Rs 299 rental plan offering unlimited calls, texts, and data to its subscribers. The latest rental plan from the company can be seen as a way to counter other dominant players like Airtel, Vodafone and Jio.
- **Orient Bell** has entered into an agreement with Ceramic Tile Manufacturing Company at Morbi (Gujarat) and its Promoters to acquire 26% equity stake. The said company is setting up a new plant to manufacture about 5.2 million square meters of wall tiles per annum at Morbi (Gujarat) and likely to start Commercial Production by the end of March 2018. This strategic stake will give complete access to the company in order to procure and sell the substantial quantity of tiles to be manufactured by the said company.
- **Acrysil** has signed a binding Term Sheet with a leading European designing company and a key individual for technology / know how transfer for manufacturing of 3D concrete wall tiles. The company has signed a definitive agreement on August 9, 2017.

- **India Cements** is seeking shareholders approval to raise Rs 2000 crore through issue of securities. In this regard, the company's Annual General Meeting will be held on September 04, 2017.
- **Bharat Forge** has secured maiden order from Ministry of Defence to supply 1,050 Dual Technology Detection Equipment. The order, worth Rs 201.60 crore, will be manufactured in India and is to be concluded within two years.
- **Tata Steel** is planning to raise Rs 10,000 crore through issue of non-convertible debentures (NCDs) on private placement basis. The resolution was passed by the shareholders of the company at its 110th annual general meeting on August 8, 2017. The total institutional holding, including by mutual funds, was at 43.64 crore. Of this, voting was exercised for 32.33 crore only, which accounts for 74 per cent of total holding. About 31.21 lakh shareholders voted against the proposal.
- **Aurobindo Pharma** is proposing to transfer its land admeasuring 24,109 sq.yards situated at Plot No.1, Raidurg(V), Serilingampalli(M), Ranga Reddy (Dist.) to Raidurgam Developers, a wholly owned subsidiary of the company. The proposed plan is for development and construction of building.
- **Chambal Fertilisers & Chemicals** has delivered the ship 'Ratna Shruti' to Campanella Shipping, Malta on August 9, 2017. This step has been taken by the company pursuant to Memorandum of Agreement entered on May 20, 2017, regarding sale of ship 'Ratna Shruti' to Campanella Shipping.
- **Asian Paints** has moved up to 8th position from 18th last year in Forbes' list of the world's 100 most innovative companies. The company has recorded an innovation premium of 68.28 per cent. The annual 'World's Most Innovative Companies' are the ones that investors expect to be innovative now and in the future. Besides, to be included in the list, firms need seven years of public financial data and \$10 billion in market cap.
- **Hindustan Unilever (HUL)** has featured in Forbes' list of the world's 100 most innovative companies. HUL has moved up in its rank to seventh from 31 last year. The company has recorded an innovation premium of 68.59 per cent.
- **Wipro** and First Book have donated four thousand new books to students in the Boston area through the end of June as a result of their partnership. The books will be distributed to registered First Book members in the Boston area, providing additional education resources in the community where Wipro employees live and work. The books will be used to stock classroom libraries, facilitate reading circles and help students build their home libraries.
- In a bid to strengthen its dairy business, Biscuit maker **Britannia Industries** is reportedly eyeing potential partner. Moreover, the company is planning to discontinue few brands in this segment as part of a strategy to focus on higher margin products.
- **Wipro**, a leading global information technology, consulting and business process services company, has been named winner of the 2017 ISG Paragon Award Europe by Information Services Group (ISG), a leading global technology research and advisory firm. Along with Wipro, Innogy Business Services UK, a subsidiary of innogy SE, an established European energy company, has also recognized by the same award.
- **Ruby Mills** has temporary shutdown its processing unit at Village Kharsundi, Taluka Khalapur to upgrade and modernize existing ETP plant to install MEE/ WHE. The company has shut down the same as per directions of Maharashtra Pollution Control Board (MPCB).
- **Hindustan Construction Company (HCC)** has bagged contract worth Rs 810.37 crore by Jammu & Kashmir State Power Development Corporation (JKSPDCL). The contract is for construction of the 93 MW (3x31 MW) New Ganderbal Hydro Power Project on Sind River in Central Kashmir on EPC basis. The work is to be completed in 48 months.
- **Vipul** has received an approval for raising funds amounting Rs 150 crore through issuance of debt securities in the nature of Zero Coupon, Secured, Unlisted, Unrated, Redeemable, Non-Convertible Debentures (NCDs). The Debenture Committee of the board of the directors of the company at its meeting held on August 09, 2017 has approved for the same.
- **National Peroxide** has received its board's approval for capacity expansion of its Hydrogen Peroxide Plant at Kalyan (on 50% w/w basis) from 95,000 tonnes per annum to 1,50,000 tonnes per annum. The company's board gave approval for the same at the meeting held on August 9, 2017.

- Engine manufacturer **Cummins** is reportedly planning to invest Rs 1500 crore to set up new Research and Development (R&D) facility in Pune. With the addition of the new facility, the company will have about 2,500 engineers. Currently, it has 1,500 engineers working in its R&D facility in India.
- **Spice Mobility's** joint venture (JV) with Transsion Holdings has launched an all-new portfolio of eight mobile devices including five feature phones and three smartphones. The phones have been priced between Rs 850 and Rs 9,500 and are covered under one-year replacement warranty.
- **ICICI Prudential Mutual Fund** has bought 21 lakh shares of Centrum Capital. The company has purchased these shares at Rs 51 on the BSE on August 9, 2017.
- **Dabur India** has dissolved its step down wholly owned subsidiary 'Dabur Tunisie' and liquidation of the said subsidiary is under process. The expected date for completion of liquidation is by March 2018.
- **Multi Commodity Exchange of India (MCX)** has received an approval from market regulator Securities and Exchange Board of India (SEBI) to launch country' first gold options contract soon. The company will finalize exact contract specifications and launch date in couple of weeks.
- **Reliance Communications (RCom)** is planning to issue shares to lenders for the debt that it has raised from the lender. The telecom operator is reeling under debt of about Rs 45,000 crore. The board of the company is scheduled to meet on August 12 which will consider convening the Annual General Meeting of shareholders to enable the firm seeks their nod for converting debt into equity shares.
- **RBL Bank** has raised Rs 1,680 crore by issuing shares on a preferential basis. The Capital Raising Committee of the board of directors of the bank has, at its meeting, allotted 32,621,354 equity shares on preferential basis at a price of Rs 515 adding Rs 16,799,997,310 in the paid up capital of the bank. The bank will use the proceeds from the fund to augment its tier I capital to support future organic growth.
- **Mahindra & Mahindra's Farm Equipment Sector (FES)** has launched its small tractor 'Mahindra JIVO'. A new age, superior technology small tractor platform in the sub 25HP category, the Mahindra JIVO, priced at Rs four lakh for 4WD model (ex-showroom Karnataka), is suitable for row crop and horticulture farming. The tractor would be available in the 4WD version with engine power of 24HP and PTO power of 22HP.
- **Manaksia Steels** has incorporated wholly owned subsidiary 'Technomet International FZE' in Jebel Ali Free Zone, Dubai on August 3, 2017. The certificate of incorporation was received by the company on August 8, 2017.
- **Tata Chemicals** is aiming to clock Rs 10,000-crore business in its soda ash segment and Rs 5,000 crore in the pulses, spices and food category in the next five years.
- **Aurobindo Pharma** has entered into agreement to acquire 20% additional equity stake in Tergene Biotech. As agreed among the JV Partners, the company will increase its stake in Tergene Biotech from 60% to 80% by subscribing additional 56,50,000 equity shares of Rs 10 each at par aggregating to Rs 5.65 crore. As on date, the company acquired 3.25% and will continue to acquire balance 16.75% over a period of time.
- **Varun Beverages (VBL)** has received an approval for its intent to enter into a binding agreement to acquire PepsiCo India's previously franchised territories of the state of Odisha and parts of Madhya Pradesh along with three manufacturing units at Cuttack, Bargarh and Bhopal (Mandideep), subject to the satisfactory completion of due diligence and final approval of PepsiCo.

Economy

➤ Indian banking industry remained under pressure in Q1FY18: Care Ratings

Global credit rating agency, Care Ratings in its latest research report on 'Performance of banks' has said that the Indian banking industry continued to remain under pressure in the first quarter of current financial year (Q1FY18) because of slower pace in growth rate of credit and deposits, it added that the non performing assets (NPAs) also remained high as of June 2017.

The report stated that , growth in bank credit to agriculture and allied activities, services, industry and retail sector (personal loans) was lower as of June 2017 as against the same period in the previous year, while credit growth to manufacturing also remained sluggish, continuing to be negative. However, the agency found that the banks registered healthy other income in Q1FY18, driven by their profit in treasuries, while the net profits of the banks also witnessed growth.

Care Ratings further noted that overall volume of bank's business has still to pick up which will depend on the economy of the country. Besides, the agency found public sector banks are more stressed than private banks and said that gross NPAs' growth lowered in the first quarter of FY18 as against same period in previous year, increasing by 25.8%.

➤ **India's agriculture exports decline to \$33.87 billion in FY17**

Agriculture export of India has decreased by 21.65% to \$33.87 billion in the financial year 2016-17 from \$43.23 billion in 2013-14. On the other side, the import of agricultural commodities (including plantation and marine products) during 2016-17 period increased to \$25.09 billion from \$15.03 billion in 2013-14.

Talking on the downfall in agricultural export, Commerce and Industry Minister Nirmala Sitharaman has said that the main reason behind this was the lower commodity prices in the international market, which has made the exports uncompetitive. She highlighted that during the past three years, the share of agricultural exports in total exports of the country has declined marginally and dropped to 12.26% in 2016-17 from 12.59% in 2014-15.

Sitharaman also stated that both export and import of agricultural products depend on several factors like availability, international and domestic demand and supply situation and quality concerns. The minister added that edible oils and pulses, which are in short supply in India, account for the bulk of India's import of agricultural products.

➤ **Direct tax collection rises by 19% in April-July FY18**

Continuing its steady growth, net direct tax collections, which are made up of personal and corporate taxes, was up by 19.1 percent to Rs 1.90 lakh crore in the first four months (April to July) of the financial year 2018, as demonetisation of higher denomination currency brought in more number of individuals in tax net. This indicates that 19.5 percent of the annual budget target of direct taxes (Rs 9.8 lakh crore) had been achieved. In April-July of 2016-17, the direct tax collection grew by 24.01 percent to Rs 1.59 lakh crore.

Apart from this, the gross revenue collection of Corporate Income Tax (CIT) grew at 7.2 percent, while Personal Income Tax (PIT) grew at 17.5 percent. However, after adjusting for refunds, the net growth in CIT collections is 23.2 percent while that in PIT collections is 15.7 percent. Further, refunds amounting to Rs 61,920 crore have been issued during April-July, 2017 which are 5.1 percent lower than the refunds issued during the corresponding period last year.

Earlier this week, the government had released the numbers of income tax returns filed, showing demonetisation of old Rs 500 and Rs 1,000 notes had given the substantial growth. The total number of returns filed as on August 5 stands at around 2.83 crore up from 2.27 crore filed during the corresponding period of 2016-17. This was an increase of 24.7 per cent compared to growth rate of 9.9 per cent in the previous year. Individual tax returns filed were up 25.3 per cent at 2.79 crore.

➤ **Govt notifies timeline for furnishing final tax returns for July and August under GST**

The government has notified the timeline for furnishing final tax returns for July and August under the Goods and Services Tax (GST) regime. As per the notification, outward supplies in Form GSTR-1 for the month of July will have to be filed between September 1-5, while for August, it is to be filed between September 16-20. The original date for filing GSTR-1 was 10th of the next month.

Also, the details of inward supplies in Form GSTR-2 for July will have to be filed between September 6-10, while for August, the date is September 21-25. The original date for filing of GSTR-2 was 15th of the next month.

As per the notification, the Form GSTR-3 for July will now have to be filed between September 11-15 and for August the date is September 26-30. The original date for filing GSTR-3, which is the monthly return on the basis of finalisation of details of outward supplies and inward supplies along with the payment of amount of tax, was 20th of the next month.

Earlier, the GST Council, chaired by Finance Minister Arun Jaitley and comprising state counterparts, had in June allowed businesses extended timeline for filing final GST returns in forms GSTR-1, GSTR-2 and GSTR-3 for July and August. In the interim period, businesses had to file GSTR-3B, a summary of self-assessed tax liabilities with consolidated details of outward supplies and input credit. For it the GST Network portal has started the facility for filing of July returns from August 5. The last date for filing the GSTR-3B for July 2017 is August 20, while the same for the month of August 2017 is September 20.

➤ **Indian passenger vehicle sales to grow 9-10% in FY18: ICRA**

Rating agency ICRA in its latest report has stated that the Indian passenger vehicle industry's long-term prospects remain favourable, supported by the factors like low penetration levels and increasing disposable income, it also said that domestic passenger vehicle sales will grow by 9-10% during the fiscal year 2017-18 and added that the sales are expected to grow in the range of 9-11% at a compounded annual growth rate (CAGR) over the next five fiscals.

As per the report, overall macroeconomic indicators too remain favourable with gross domestic product (GDP) growth expected at 7.2% in FY18, normal monsoon expectations which will boost rural income. Besides, the price-cut post newly implemented goods and services tax (GST) and the low cost of car ownership due to falling interest rate and subdued fuel prices will provide impetus to the industry.

The rating agency further added that volume growth over the last few quarters is primarily driven by the compact utility vehicles. Thus, it is expecting that the utility vehicles segment to outperform overall industry growth in the near to medium term given the shift in customer preference towards utility vehicles and influx of new models.

CNX Nifty



Technical View

Nifty Spot Daily (9820.25) Nifty has again left a 2nd gap at 9893 finally has confirmed weakness which invited some choppy move and a new low at 9776 below established bottom of this uptrend at 9792. Volatility was at maximum with Nifty doing intraday movement of more than 100 points. As expected continue to drifted below lower supports 9838-9806. For the day Nifty should hold 9801 or else will see fresh panic towards 9745-9727. All major Nifty stocks were in pressure with banking stocks leading the down move. Banknifty as broken down below trajectory level 24649 and opened below 24337 (high 24326) saw it making a panic low of 23822 thus breaking all supports on the down side 24259-24181-24103 and closing around it. So for today 24103 below 24025-23948-23871-23794-23717

PIVOT POINTS

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,777	1,848	1,814	1,787	1,760	1,726
APOLLOTYRE	263	291	277	265	254	240
ASHOKLEY	103	115	109	104	100	94
AXISBANK	486	502	494	488	481	473
BANKBARODA	148	164	156	150	144	136
BATAINDIA	632	662	646	633	619	603
BEML	1,492	1,767	1,624	1,508	1,392	1,249
BERGEPAIN	247	263	255	249	242	234
BHARATFIN	780	846	811	783	755	720
BHARATFORG	1,143	1,273	1,205	1,150	1,095	1,027
BOSCHLTD	23,544	24,703	24,121	23,650	23,180	22,598
BPCL	482	515	497	483	468	450
BRITANNIA	4,119	4,412	4,254	4,127	4,000	3,842
CANFINHOME	2,832	3,030	2,924	2,838	2,752	2,646
CGPOWER	72	83	77	72	68	62
ADANIPOWER	386	410	398	388	378	366
ADANIPOWER	29	34	31	29	27	24
ALBK	66	73	69	66	63	60
CHENNPETRO	382	418	399	384	368	349
AMARAJABAT	800	830	815	803	791	776
APOLLOHOSP	1,214	1,274	1,243	1,218	1,193	1,162
ARVIND	369	404	386	372	357	339
CHOLAFIN	1,159	1,201	1,180	1,164	1,147	1,127
CIPLA	548	592	571	553	536	514
ASIANPAINT	1,151	1,172	1,161	1,152	1,144	1,133
AUOPHARMA	685	770	726	691	656	612
BAJFINANCE	1,636	1,756	1,695	1,645	1,596	1,535
BALRAMCHIN	160	173	167	162	157	151
BANKINDIA	148	165	156	150	143	135
COLPAL	1,055	1,078	1,062	1,049	1,036	1,020
BHEL	127	144	136	129	122	113
CUMMINSIND	893	940	916	897	877	853
DALMIABHA	2,475	2,654	2,569	2,499	2,430	2,344
CADILAH	466	522	494	472	449	421
CAPF	705	806	753	710	667	613
CASTROLIND	378	398	388	380	372	362
CENTURYTEX	1,171	1,325	1,247	1,185	1,123	1,045
CESC	910	1,001	957	922	886	842
DCBBANK	173	188	180	175	169	161

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
COALINDIA	239	246	243	240	237	233
DLF	165	200	182	167	152	134
CONCOR	1,145	1,202	1,175	1,154	1,132	1,105
ADANIEN	116	131	124	117	111	104
DRREDDY	1,944	2,220	2,094	1,993	1,891	1,765
DISHTV	72	80	76	72	69	65
EICHERMOT	30,112	33,303	31,798	30,581	29,363	27,858
ENGINERSIN	146	169	157	148	138	126
EQUITAS	154	174	164	156	149	139
EXIDEIND	200	213	207	201	196	190
FEDERALBNK	105	113	108	105	101	97
GODFRYPHLP	901	1,056	984	925	867	794
GODREJCP	902	941	922	907	891	872
GODREJIND	577	622	599	580	561	537
HAVELLS	464	532	499	472	445	412
HEROMOTOCO	3,890	4,015	3,950	3,899	3,847	3,783
HINDALCO	238	253	245	239	233	225
AMBUJACEM	267	279	274	269	264	259
HINDPETRO	412	458	434	415	395	371
HINDZINC	281	296	288	282	276	268
ESCORTS	588	675	632	598	563	521
IBREALEST	228	288	257	232	207	176
IBULHSGFIN	1,157	1,212	1,181	1,157	1,132	1,102
ANDHRABANK	51	58	54	51	49	45
ICIL	133	149	140	133	125	116
IDFC	55	59	57	55	53	51
IGL	1,214	1,285	1,250	1,221	1,192	1,157
FORTIS	152	174	163	154	145	134
INDIACEM	175	199	187	176	166	153
INDIGO	1,274	1,352	1,312	1,280	1,248	1,209
GLENMARK	613	684	651	624	597	565
INDUSINDBK	1,629	1,667	1,644	1,626	1,607	1,585
INFIBEAM	1,358	1,547	1,455	1,380	1,305	1,213
INFY	981	1,004	991	979	968	954
IOC	410	436	422	412	401	387
GRASIM	1,071	1,138	1,100	1,070	1,039	1,001
ITC	273	278	275	273	270	267
HCLTECH	883	901	889	880	871	859
JETAIRWAYS	560	665	615	575	535	486
JINDALSTEL	123	151	136	125	113	99

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,710	1,788	1,750	1,719	1,688	1,650
HEXAWARE	254	275	264	256	247	237
JSWENERGY	65	76	71	66	62	56
BAJAJFINSV	5,025	5,347	5,185	5,054	4,924	4,762
JSWSTEEL	223	239	230	224	217	208
JUBLFOOD	1,318	1,430	1,365	1,313	1,260	1,195
JUSTDIAL	339	392	366	345	324	298
ICICIBANK	289	325	301	281	262	237
KAJARIACER	635	690	655	627	599	564
KPIT	109	127	118	111	104	95
KSCL	531	697	620	557	495	418
KTKBANK	138	156	147	139	131	122
L&TFH	165	183	173	166	159	149
LICHSGFIN	658	697	676	660	644	624
INFRATEL	382	395	389	383	378	371
LT	1,158	1,192	1,171	1,155	1,138	1,118
LUPIN	937	1,017	976	942	908	867
BIOCON	331	361	345	332	319	303
M&M	1,387	1,409	1,397	1,388	1,378	1,366
M&MFIN	407	445	425	409	393	373
MARUTI	7,579	7,726	7,648	7,586	7,523	7,446
MCDOWELL-N	2,491	2,637	2,559	2,496	2,433	2,355
MOTHERSUMI	317	355	334	317	300	279
KOTAKBANK	997	1,021	1,006	994	982	967
MRF	64,101	68,721	66,455	64,622	62,789	60,524
MFSL	597	633	611	593	575	553
NCC	83	101	91	83	75	65
CANBK	331	360	345	332	320	304
NTPC	173	179	175	172	169	165
OIL	282	290	285	281	277	272
DABUR	307	315	311	308	305	301
MRPL	120	137	128	121	113	104
MUTHOOTFIN	435	493	461	435	409	377
NBCC	195	219	208	198	189	177
PAGEIND	16,204	18,059	17,167	16,445	15,724	14,832
DHFL	406	458	431	408	386	359
NESTLEIND	6,643	6,919	6,770	6,649	6,529	6,380
NIITTECH	475	513	492	476	459	439
PEL	2,731	3,005	2,858	2,740	2,621	2,474
PETRONET	208	230	218	207	197	184
PIDILITIND	795	828	808	791	775	755
PCJEWELLER	297	319	307	298	288	276

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
POWERGRID	217	227	222	218	214	209
RAYMOND	723	830	779	738	697	647
PFC	125	143	134	127	120	111
RBLBANK	490	524	507	493	479	461
PNB	143	155	149	144	139	133
GSFC	120	135	127	121	115	108
RELCAPITAL	764	868	815	773	731	678
HDFCBANK	1,760	1,778	1,768	1,760	1,752	1,742
HDIL	56	67	61	57	52	47
HINDUNILVR	1,171	1,198	1,184	1,174	1,163	1,149
RELIANCE	1,584	1,629	1,607	1,590	1,572	1,550
IDBI	54	59	56	54	52	50
SAIL	59	64	61	60	58	55
SHREECEM	17,336	18,361	17,889	17,507	17,126	16,654
PTC	109	128	119	111	103	94
SIEMENS	1,289	1,383	1,332	1,290	1,249	1,197
RAMCOCEM	667	697	680	666	652	634
SINTEX	27	31	29	28	26	24
IFCI	23	26	25	23	22	20
SBIN	297	311	303	297	291	283
SOUTHBANK	26	30	28	26	25	23
SRF	1,473	1,568	1,512	1,466	1,420	1,363
INDIANB	274	318	297	279	262	240
SRTRANSFIN	934	991	961	936	912	881
SUNPHARMA	461	513	487	466	445	418
TATACHEM	577	613	592	575	558	537
TATAGLOBAL	156	172	164	158	151	143
TATAMTRDVR	221	240	231	224	217	209
TATASTEEL	604	629	616	606	595	583
IRB	201	224	213	203	194	183
TITAN	610	634	621	610	600	586
TORNTPOWER	189	206	198	191	185	176
TV18BRDCST	35	39	37	36	34	32
TVSMOTOR	581	609	593	581	569	554
UNIONBANK	134	152	143	136	129	120
UPL	822	886	848	817	785	747
VEDL	299	315	306	298	290	281
VGUARD	173	186	179	175	170	164
STAR	942	1,044	994	954	914	864
VOLTAS	520	547	533	522	511	497
YESBANK	1,730	1,775	1,749	1,728	1,707	1,681
SUNTV	681	747	709	679	648	610

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
SUZLON	15	18	17	16	15	14
MARICO	321	332	326	321	316	310
ZEEL	520	577	547	522	497	466
TATAMOTORS	380	426	404	386	369	347
TATAPOWER	77	80	78	77	76	74
AJANTPHARM	1,211	1,290	1,248	1,215	1,182	1,140
TECHM	404	432	416	404	391	375
TORNTPHARM	1,229	1,295	1,259	1,229	1,200	1,163
MGL	966	1,074	1,022	979	937	884
BAJAJ-AUTO	2,796	2,893	2,839	2,796	2,753	2,699
BALKRISIND	1,529	1,682	1,608	1,549	1,489	1,415
CEATLTD	1,699	1,795	1,740	1,695	1,651	1,596
ONGC	164	169	166	164	162	159
HCC	34	38	36	34	32	30
ORIENTBANK	127	146	137	129	121	112
RELINFRA	474	565	518	480	442	395
BHARTIARTL	416	416	416	416	416	416
DIVISLAB	626	675	649	629	608	582
MCX	1,049	1,157	1,099	1,052	1,005	947
MINDTREE	451	485	467	453	439	421
GAIL	365	400	383	369	355	338
NMDC	122	139	130	123	117	108
SYNDIBANK	64	74	69	65	61	56
TATAELXI	1,627	1,748	1,690	1,644	1,597	1,540
GRANULES	107	131	119	110	100	89

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
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