



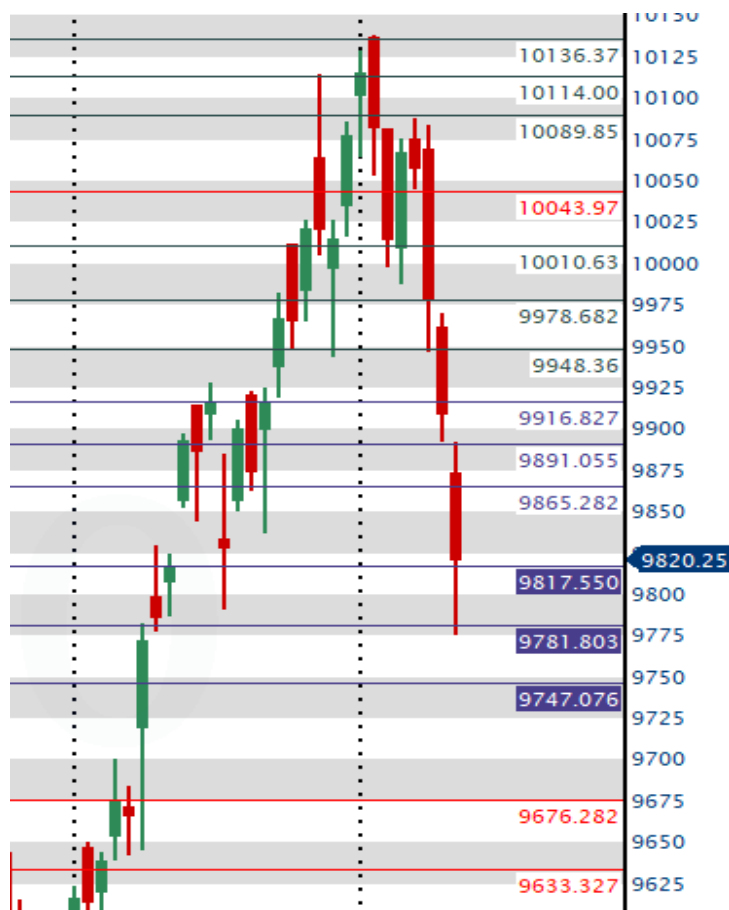
MORNING WRAP - UP

Market Outlook: Asian share indices were sharply lower today, tracking US stocks which fell overnight as US and North Korea tensions remains high. North Korea, has threatened to fire four missiles near Guam by mid-August. The Nifty is expected to open sharply down and after the initial reactions, to consolidate around its Critical level at 9736. The first lower support is at 9702. The major support is at 9676. During the day, the first hurdle on the upside is at 9782.

Global: Extending losses from the previous two sessions, U S indices fell on Thursday amid a broad-based sell off as tensions between the U S and North Korea continued to escalate. The Dow Jones and the S&P 500 fell the most since May 17, with shares of Goldman Sachs and technology companies leading the way. A statement from the North Korean military called US President Donald Trump's warning the communist nation would face "fire and fury" if it continued its provocations a "load of nonsense." However, gold stocks bucked the downtrend as investors looked for safe-haven assets amid the sell-off. In Asia, Hangseng is trading more than a percent lower in the early morning trade. Nikkei is closed today for Mountain Day public holiday. Meanwhile, concerns also rose on reports that the Pentagon has prepared a detailed plan for a pre-emptive strike on North Korea's missile sites.

Data to Watch: FII Cash -1,171cr, Index Fut +471cr, Stock Fut +359cr, DII Cash +822cr. Brent Crude: Rupee: 64.08/\$1; Gold: \$1,290.1/ounce; 10-yr yld: 6.4946%

Today : India IIP for June at 5.30 p m, U S CPI Inflation for July at 6.00 p m



Country	LTP	Change	% Change
DOW JONES	21844	-205	-0.93
US - S&P 500	2438	-36	-1.45
NASDAQ - 100	5788	-131	-2.22
Germany - DAX	12014	-140	-1.15
France - CAC	5115	-30	-0.59
U K - FTSE	7390	-108	-1.44
HANGSENG	27109	-335	-1.22
Japan - NIKKEI	19730	0	0
China - SSE	3237	-24	-0.75
Thailand - SET	2242	2	0.1

Major Q1 Results: BANK OF BARODA, BPCL, BEML, BOSH, CIPLA, CADILA, HINDALCO, SBI, SUN PHARMA, ALLAHABAD BANK, CESC, CG POWER, GMR INFRA, GODREJ IND, HDIL, IGL, JSW ENERGY, OIL INDIA, OFS, OBC, REC, SAIL, STRIDES SHASUN, SUN TV, SUZLON, TATA GLOBAL, TVS MOTORS, AARTI IND, ALKEM LAB, AVANTI FEEDS, BGR ENERGY, CORP BANK, COX & KINGS, DILIP BUILDCON, E-CLERX, EROS MEDIA, FINOLEX IND, GDL, GUJARAT FLUORO, GSPL, HSIL, INTELLECT, IPCA LABS, JB CHEM, JBF, KAPLATARU, KOLTE PATIL, MAX INDIA, PNC INFRA, PRAJ IND, RATNAMANI METALS, TTK PRESTIGE

BANK OF BARODA (net profit seen 4.63 bln rupees, +9.23% YoY). BPCL(net profit seen 12.99 bln rupees, (-)29.5% QoQ). BOSCH (net profit seen 3.31-4.45 bln rupees). CIPLA (consol net profit seen 2.95 bln rupees, (-)19.15% YoY). HINDALCO (net profit seen 3.97 bln rupees, (-)21% QoQ).SBI(net profit seen 27.82 bln rupees). SUN PHARMA (consol PAT seen 11.8 bln rupees, (-) 42. CADILA (consol net profit seen 3.4 bln rupees, (-)6% YoY). CESC (net profit seen 2.1 bln rupees, +18.8% YoY). IGL (net profit seen 1.59 bln rupees, +7.3% YoY). JSW ENERGY (consol net profit seen 2.86 bln rupees, (-)22% YoY). OIL INDIA (net profit seen 4.18 bln rupees, (-)15.4% YoY). REC (net profit seen 15.22 bln rupees, +7.2% YoY). SUN TV (net profit seen 2.42 bln rupees, +3.7% YoY). TVS MOTORS (net profit seen 1.6 bln rupees, +33.5% YoY). ALKEM LABS (consol net profit seen 1.78 bln rupees, (-)25.4% YoY). BLUE STAR (consol net profit seen 547 mln rupees, +6% YoY). DILIP BUILDCON (net profit seen 563 mln rupees).

Stocks in News:

Cochin Shipyard shares to list today.

Neutral: EVEREST INDUSTRIES: French energy company Engie is in talks with the entity for a partnership for solar-ready roofs. GAIL INDIA: Posted a 23.2% on-year fall in net profit to 10.3 bln rupees in Apr-Jun, while revenue from operations rose 6.8% to 115.7 bln rupees. GAIL had benefited from a one-time gain of 4.89 bln rupees in the year-ago quarter from sale of stake in a joint venture. Excluding this,GAIL's bottomline would have been up 21% in year. HERITAGE FOODS: Is setting up a 50:50 joint venture company with France-based Novandie SNC to make flavoured yogurts and desserts. The board also approved to split the company's equity shares into two, with face value of 5 rupees per share. INFOSYS: The board will consider giving founder N.R. Narayana Murthy a formal role if he wishes to have one, the company's Co-Chairman Ravi Venkatesan said. JYOTHY LABS: The company said that Germany-based Henkel AG & Co KGaA has an option to acquire 26% stake in the company as part of the agreement signed by the two when Jyothy Laboratories had acquired Henkel India Ltd. In March, the board of Jyothy Laboratories had agreed to extend the period till which Henkel AG can acquire stake in the company to Oct 31 LAURUS LABS: Posted a 51.7% on-year rise in consolidated net profit to 389.1 mln rupees in Apr-Jun. Revenue from operations were up nearly 17% at 4.8 bln rupees during the quarter. Operating margin of the company shrank to 19.65% in Apr-Jun from 20.41% in the same period a year ago. In the previous quarter, the company's net profit was at 713.3 mln rupees, on revenue from operations of 4.7 bln rupees. MANAPPURAM FINANCE: Posted a 3.2% on-year fall in consolidated net profit to 1.6 bln rupees in Apr-Jun, while revenue from operations rose 11.4% to 8.3 bln rupees during the quarter. The standalone profit of Manappuram Finance rose 25.81% on year to 1.88 bln rupees, while income from operations increased 6.62% to 7.19 bln rupees. MOIL: Posted a two-fold on-year rise in net profit to 977.3 mln rupees in Apr-Jun as against 471.5 mln rupees a year ago. Revenue from operations was up 82.7% at 3.4 bln rupees during the quarter. Total expenditure during the quarter was at 2.3 bln rupees compared with 1.7 bln rupees a year ago. Operating margin of the company expanded to 35.71% in Apr-Jun from 13.37% in the same period a year ago. Announced bonus shares in the ratio of of 1:1 PFC: Net profit for Apr-Jun fell 16.6% on year to 14.29 bln rupees, while total income fell 3.2% on year to 69.32 bln rupees. PTC INDIA: Posted a 15.8% on-year rise in net profit to 653.5 mln rupees in Apr-Jun. Total revenue from operations was up 20.8% at 44.0 bln rupees. TATA STEEL: Is hopeful of "shortly" reaching a final agreement on a deal to separate its UK pension scheme from its businesses, a development that could pave the way for potential merger of its European businesses with German steel producer Thyssenkrupp. UBL: Posted a 10.1% on-year rise in net profit to 1.6 bln rupees in Apr-Jun. Revenue from operations were up 7.0% at 16.7 bln rupees during the quarter.

Negative: IFCI: Posted a net loss of 2.8 bln rupees in Apr-Jun as against a 1.1-bl-rupee loss a year ago, while total income from operations fell 44.1% to 4.6 bln rupees. ICIL: Posted a 47% on-year fall in net profit to 319.7 mln rupees in Apr-Jun. Income from operations of the company was also down 16.2% at nearly 4 bln rupees.



Stock	QTY	Entry Rate	Value	CMP	Current Value
Amara Raja	100	861	86100	800.25	80025
Colgate	100	872.6	87260	1054.65	105465
LIC Housing	100	508.25	50825	657.65	65,765
Triveni Turbine	200	128.57	25714	130.05	26,010
Asian Paints	100	849.80	84980	1151.1	115,110
HCL Tech	100	816.00	81600	882.90	88,290
ITC	450	216.00	97200	273.1	122,895
Kotak Bank	100	660.75	66075	996.8	99,680
Tata Motors	200	477.00	95400	380.2	76,040
Praj Ind	700	87.35	61145	68.35	47,845
Reliance Ind	100	1,031.40	103140	1584.35	158,435
P I Industries	100	810.00	81000	700.5	70,050
Syngene	200	382.60	76520	439.45	87,890
Zee Entertainment	200	415.88	83176	520.05	104,010
SBI	100	279.70	27970	296.7	29,670
			1,108,105		1,277,180

Profit/Loss Booked	QTY	Entry	Value	Exited@	
Aditya Birla Nuvo	100	829	82900	1002	100,200
ZEEL	100	388.85	38885	439	43,900
Repcos Home	100	590.05	59,005	670.2	67,020
Motherson Sumi	300	253.8	76,140	282.1	84,630
TataMotors	300	377.7	113,310	424.25	127,275
PI IND	100	579.7	57,970	687	68,700
SBIN	100	279.7	27,970	279.8	27,980
Marico	300	242.2	72,660	271.4	81,420
Triveni Turbine	200	128.57	25,714	137.45	27,490
Sarla Perf. Fibres	700	64.46	45,122	58.17	40,719

Initial Value	1,155,473
Total Profit for 100 units	238,733
Current NAV	1,394,206
% Gain	20.66
Nifty on Mar 23	7716.5
NIFTY.NSI	9820.25
% Change	27.26

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Emerging Stories

Stock	QTY	Entry Rate	Value	CMP	Current Value
Apar Industries	200	471.59	94318	721.2	144,240.00
Astral Poly Technik	100	437.87	43787	646.65	64,665.00
Avanti Feeds	100	448.45	44845	1576.5	157,650.00
Capital First	200	503.33	100666	705.1	141,020.00
Garware Wall Ropes	100	343.68	34368	869.55	86,955.00
Godrej Properties	200	321.28	64256	498.6	99,720.00
Greenply Industries	300	216.03	64809	268.55	80,565.00
LA Opala RG	100	576.97	57697	469.95	46,995.00
Mold-tek packaging	200	181.65	36330	268.55	53,710.00
Sadbhav Engineering	300	275.35	82605	278.55	83,565.00
Sagar Cements	200	574.26	114852	809.95	161,990.00
Shilpa Medicare	200	477.25	95450	551.2	110,240.00
Suprajit Engineering	200	171.06	34212	266.8	53,360.00
Srikalahasthi Pipes	100	278.85	27885	347.9	34,790.00
AIA Engineering	100	1315	131500	1382.95	138,295.00
			1027580		1,457,760.00
STOCKS EXITED					
Garware Wall Ropes	100	343.68	34368	358.04	35,804.00
Suprajit Engineering	200	148.62	29724	172.1	34,420.00
Astral Poly	100	437.85	43785	452	45,200.00
Avanti Feeds	100	448.45	44845	478	47,800.00
Mold-tek packaging	200	156.95	31390	163	32,600.00
KPR Mills	100	879.7	87970	980.4	98,040.00
Heritage Foods	100	514.56	51456	932	93,200.00

Initial Value	1,12,4045
Total Profit for 100 Units	493,706
Current NAV	1,617,751
% Gain	43.92
Nifty 500 on May 11	6593
Nifty 500 Today	8497.75
% Gain in Nifty 500	28.89

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