



Top Headlines

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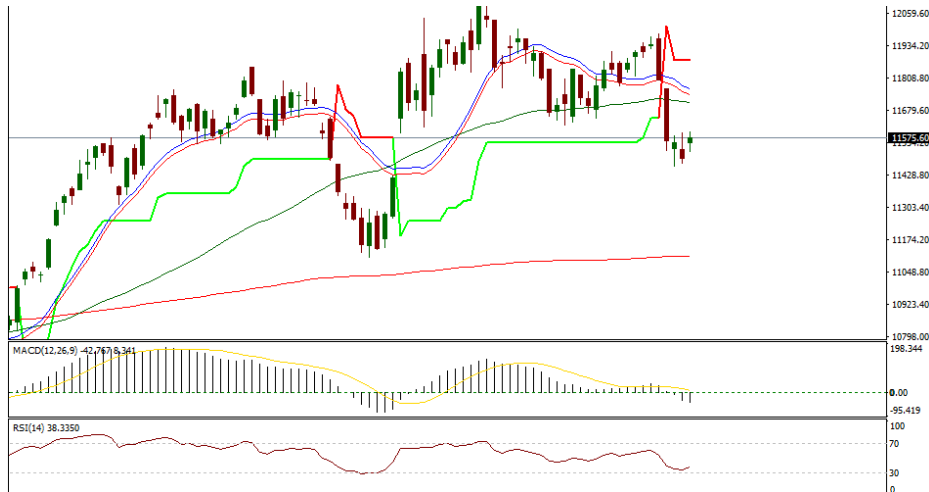
MAJOR GLOBAL INDICES					BOND YIELDS		
Index	Last	High	Low	Chg.	Maturity	Yield	Change
Nifty 50	11,582.90	11,599.00	11,519.50	84.00	India 3M	5.850	-0.030
BSE Sensex	38,823.11	38,892.50	38,631.31	266.07	India 6M	6.000	0.020
Dow 30	27,088.08	27,088.45	26,916.32	227.88	India 1Y	6.073	-0.016
S&P 500	2,999.91	3,002.33	2,988.80	6.84	India 2Y	6.189	-0.015
Nasdaq	8,196.04	8,226.19	8,171.63	-6.49	India 3Y	6.355	-0.013
DAX	12,332.12	12,417.93	12,307.34	-41.29	India 4Y	6.383	-0.019
FTSE 100	7,509.82	7,558.34	7,501.66	-20.87	India 5Y	6.459	-0.043
CAC 40	5,551.95	5,592.30	5,548.95	-15.63	India 6Y	6.603	-0.041
Nikkei 225	21,624.50	21,700.00	21,575.00	-18.92	India 7Y	6.579	-0.028
Shanghai	2,913.25	2,915.34	2,910.43	-4.51	India 8Y	6.682	-0.050
Hang Seng	28,415.00	28,417.00	28,366.00	-16.80	India 9Y	6.652	-0.054
KOSPI	2,085.44	2,087.56	2,077.35	4.86	India 10Y	6.493	-0.050
IDX Composite	6,417.07	6,434.91	6,397.22	6.38	India 15Y	6.749	-0.023
					India 30Y	6.749	-0.081

India—USA to hold trade talks

A delegation of US trade negotiators is in Delhi to meet with their Indian counterparts to start off a trade dialogue so as to resolve the differences that both parties have over various tariffs and trade barriers. The US delegation is being led by Assistant US Trade Representative for South and Central Asia, Christopher Wilson, is likely to meet Commerce Minister Mr Piyush Goyal to discuss the tariffs that both India and US slapped on each other recently. It is expected that the talks might, apart from the tariffs, include the issue of storage of data locally by foreign firms and also revision of provisions with regards foreign investments in e-commerce platforms. It is known that the Indian government has been pushing for local storage of data by foreign firms apart from recently coming up with new rules for foreign investments in e-commerce platforms, which has significantly altered the approach of both Walmart and Amazon, which had already invested hugely in Indian markets and are looking for further investments to expand.



NIFTY OUTLOOK

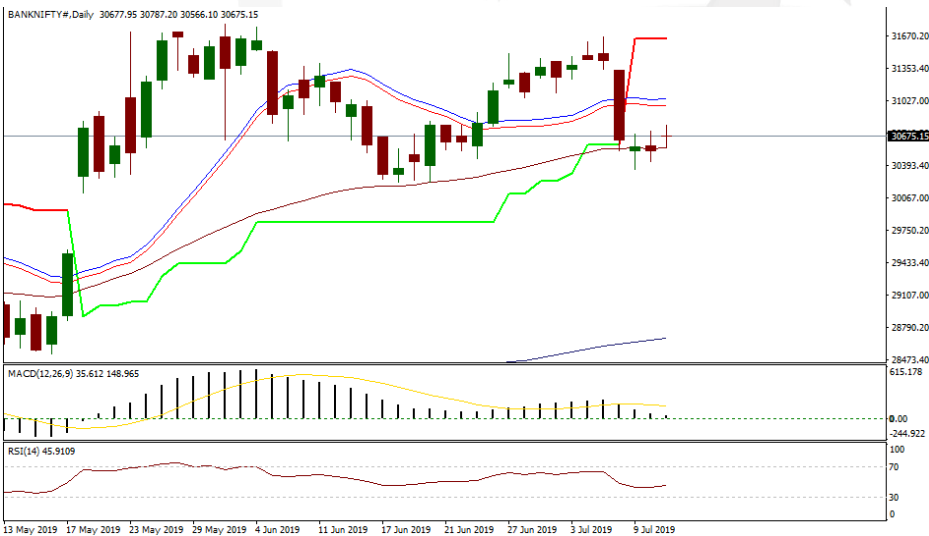


Nifty witnessed a choppy trade session yesterday with the index eventually ending up with gains at the close. The index gapped open higher and moved in either direction without showing much strength either ways before closing with marginal gains from the days opening levels. In spite of the higher close, the overall technical picture doesn't

inspire much confidence, as far as bullishness is concerned. We may see some upward momentum if the index closes above 11620 levels.

S2	S1	Pivot	R1	R2	Trend
11487.6	11535.3	11567.1	11614.8	11646.6	Indecisive

BANK NIFTY OUTLOOK



Bank nifty followed in the steps of the benchmark Nifty yesterday, though the index ended up with less gains than Nifty. The index opened with a moderate gap higher and maintained a sideways stance throughout the day, eventually ending near the day's opening levels itself. The close resulted in yet another doji candlestick formation,

which suggests the highly indecisive nature of the markets. Given the indecisiveness on display, we suggest traders to remain extremely cautious and limit their exposure.

S2	S1	Pivot	R1	R2	Trend
30467.3	30591.9	30690.0	30814.6	30912.7	Indecisive



Wealth Tree Group

NIFTY 50

SCRIP	S2	S1	PIVOT	R1	R2
ADANI PORTS EQ	400.4	406.6	410.2	416.4	420.0
ASIAN PAINT EQ	1300.9	1316.7	1326.8	1342.6	1352.8
AXIS BANK EQ	757.1	761.8	767.6	772.3	778.1
BAJAJ-AUTO EQ	2634.6	2673.1	2698.8	2737.4	2763.1
BAJAJ FINSV EQ	7483.9	7564.8	7681.9	7762.8	7879.9
BAJ FINANCE EQ	3288.7	3369.9	3447.8	3529.0	3606.9
BHARTIARTL EQ	353.7	357.2	359.8	363.3	365.9
BPCL EQ	342.5	346.5	351.0	355.0	359.5
BRITANNIA EQ	2737.1	2751.1	2771.0	2785.0	2804.9
CIPLA EQ	542.9	547.7	550.7	555.5	558.5
COALINDIA EQ	231.3	233.1	234.4	236.2	237.6
DRREDDY EQ	2556.6	2604.8	2633.4	2681.7	2710.3
EICHER MOT EQ	18727.0	18880.6	18973.6	19127.2	19220.3
GAIL EQ	144.2	145.8	147.1	148.7	150.0
GRASIM EQ	902.9	911.1	917.9	926.1	932.9
HCLTECH EQ	1008.5	1014.6	1021.2	1027.4	1034.0
HDFC EQ	2215.9	2238.9	2254.1	2277.1	2292.3
HDFC BANK EQ	2387.3	2397.2	2405.6	2415.6	2424.0
HEROMOTOCO EQ	2336.3	2422.0	2471.0	2556.8	2605.8
HINDALCO EQ	193.1	195.8	197.5	200.2	201.9
HINDUNILVR EQ	1692.5	1711.7	1727.2	1746.4	1761.8
IBULHSGFIN EQ	639.1	655.6	669.7	686.2	700.3
ICICIBANK EQ	420.0	423.3	428.1	431.4	436.2
INDUSINDBK EQ	1469.8	1505.5	1530.8	1566.5	1591.8
INFRA TEL EQ	251.1	258.0	261.9	268.8	272.7
INFY EQ	704.3	712.9	718.2	726.8	732.1
IOC EQ	144.4	146.2	147.5	149.2	150.5
ITC EQ	272.1	273.9	275.4	277.2	278.7
JSWSTEEL EQ	254.2	260.7	264.4	271.0	274.7
KOTAK BANK EQ	1461.9	1473.4	1483.6	1495.2	1505.4



Wealth Tree Group

SCRIP	S2	S1	PIVOT	R1	R2
LT EQ	1476.6	1485.9	1499.4	1508.7	1522.3
M&M EQ	619.1	626.6	631.1	638.7	643.2
MARUTI EQ	5883.7	5957.5	6003.7	6077.5	6123.7
NTPC EQ	127.2	128.1	129.5	130.4	131.8
ONGC EQ	151.0	152.0	153.1	154.1	155.2
POWERGRID EQ	204.9	206.8	208.0	209.8	211.0
RELIANCE EQ	1273.1	1277.3	1283.6	1287.8	1294.1
SBIN EQ	354.4	358.8	361.4	365.8	368.4
SUNPHARMA EQ	386.2	392.2	396.3	402.2	406.3
TATAMOTORS EQ	147.6	152.2	155.0	159.6	162.3
TATASTEEL EQ	447.9	455.0	460.7	467.8	473.5
TCS EQ	2062.9	2082.7	2105.9	2125.7	2148.8
TECHM EQ	648.6	657.2	666.9	675.5	685.2
TITAN EQ	1050.4	1073.7	1094.7	1118.0	1138.9
ULTRACEMCO EQ	4435.5	4487.3	4522.7	4574.5	4609.8
UPL EQ	616.5	623.9	636.4	643.8	656.4
VEDL EQ	158.8	161.2	163.2	165.6	167.6
WIPRO EQ	264.1	265.9	268.0	269.8	271.9
YESBANK EQ	88.4	90.4	92.7	94.7	97.0
ZEEL EQ	326.0	340.4	349.5	363.9	373.0

STOCKS TO WATCH

SCRIP	S2	S1	PIVOT	R1	R2	TREND
ADANI PORTS EQ	400.4	406.6	410.2	416.4	420.0	UP
HDFC EQ	2215.9	2238.9	2254.1	2277.1	2292.3	UP
INFRA TEL EQ	251.1	258.0	261.9	268.8	272.7	UP
SBIN EQ	354.4	358.8	361.4	365.8	368.4	UP
ZEEL EQ	326.0	340.4	349.5	363.9	373.0	UP



FX OUTLOOK

FX PAIR	Expiry	S2	S1	PIVOT	R1	R2	TREND
USDINR	July	69.19	69.30	69.44	69.55	69.69	Up
EURINR	July	77.89	78.00	78.13	78.24	78.37	Indecisive
GBPINR	July	87.86	88.04	88.22	88.40	88.58	Indecisive
JPYINR	July	63.98	64.10	64.24	64.36	64.50	Down
Dollar Index	Spot	97.05	97.19	97.31	97.45	97.57	Indecisive
EURUSD	Spot	1.1191	1.1203	1.1219	1.1231	1.1247	Indecisive
GBPUSD	Spot	1.2480	1.2499	1.2520	1.2539	1.2560	Indecisive
USDJPY	Spot	108.12	108.39	108.56	108.83	109.00	Indecisive

RUPEE OUTLOOK

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USDINR Futures, India, NSE:NIRc1, D



Rupee edged higher yesterday with the domestic currency gaining 17 paise over the greenback from previous close. The currency opened on a bullish note with a gap, but couldn't muster enough strength to continue with the same direction and eventually closed below the day's open but previous day's close. The technical picture remains bullish overall, though the immediate picture looks quite indecisive.

We expect rupee to weaken slightly in today's trade with 68.30-20 levels acting as resistance.

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