

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	36487.28	465.86	1.29
Nifty	10763.65	156.30	1.47

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26287.03	459.67	1.78
NASDAQ COM.	10433.65	226.02	2.21
FTSE 100	6285.94	128.64	2.09
CAC 40	5081.51	74.37	1.49
DAX	12733.45	205.27	1.64
NIKKEI 225	22575.38	139.83	0.62
SHANGHAI	3361.51	28.63	0.86
HANG SENG	26361.66	19.23	0.07

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.68	0.03	0.05
USD / EUR	1.13	0.00	0.07
USD / GBP	1.25	0.00	0.12
USD / JPY	107.37	0.07	0.07

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1785.27	0.56	0.03
Silver	18.60	0.01	0.07

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.39	0.24	0.59
Brent Crude	42.82	0.27	0.63
Natural Gas	1.85	0.02	1.09

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.84	0.01	0.19

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.32	0.56	1.06
HDFC Bank	48.82	1.06	2.22
ICICI Bank	9.79	0.16	1.66
Infosys Ltd	10.11	0.19	1.92
Tata Motors	7.53	0.66	9.61
Vedanta Ltd	5.97	0.32	5.66
Wipro	3.35	0.01	0.30

Institutional Flow (In Crore) 06-07-2020

Institution	Purchase	Sale	Net
FII	4111.43	3763.08	348.35
DII	4205.92	3942.45	263.47

Key Contents

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Top News for Today

- Hindustan Unilever: Moves Bombay High Court seeking injunction against threats by Emami over the Glow and Handsome trademark.
- PVR: Sets the rights issue price at Rs 784 per share, a 25% discount to Monday's closing price.
- Shriram Transport Finance: Board approves rights issue worth Rs 1,500 crore. The issue price has been set at Rs 570 per share.
- Axis Bank: SAT has allowed the lender to sell securities in its clearing account to recover dues worth Rs 21 crore in the Modex International Securities case.
- Pharma Stocks: The Drug Controller General of India has given approval to Mylan's remdesivir 100 mg / vial for restricted emergency use in India.
- Uniply Industries: Malabar India Fund reduced stake to 5.36% from 7.45%
- Insecticides India: Zonal and territory manager in Chhattisgarh along with 16 distributors and dealers were found indulging in commission of breach of trust.
- Camlin Fine Sciences: Infinity Holdings acquired 6.64 lakh shares or 0.55% stake at Rs 56 per share.
- Punjab National Bank: To consider raising capital on July 9.

Events of the Day

- **Result for today:-** Best Agrolife, Shree Renuka Sugars.
- Adani Ports to consider raising funds up to \$1.25b via FCCBs
- PI Industries to consider issue price for QIP of shares
- 11:30am: MOIL Ltd. to hold conference call on 4Q FY20 earnings
- 3:30pm: Mishra Dhatu Nigam holds conference call on 4Q FY20 results
- 4pm: EESL to conduct a Twitter & Facebook live session with industry experts on "Re-energising India's EV ecosystem"
- 6:30pm: IACC-Invest India to host the bilateral investment series on Advantage India: Ease of doing business post Covid in India
- AGMs: Britannia Industries (11 a.m), Sanofi India (3 p.m.) and Tata Chemicals (3 p.m.) holds annual shareholder's meeting via video conference
- Dixon Technologies: To meet Sundaram Mutual Fund, C Worldwide AMC and other investors between July 7-14
- Mahindra Lifespace Developers: To meet Altavista Capital Advisors on July 7
- Eicher Motors: To meet Eastspring on July 7
- Affle India: To meet Morgan Stanley Investment Management on July 7
- Escorts: To meet Basant Maheshwari Wealth Advisors on July 8
- Mahindra Logistics: To meet P&Y Estates, Enam Holdings and Axis Capital on July 8

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	36487.28	465.86	1.29	4.36	6.42	21.35	7.66
Nifty	10763.65	156.30	1.47	4.38	6.13	22.42	8.87
BSE M Cap	13457.64	168.94	1.27	2.94	7.20	24.94	8.61
BSE S Cap	12766.59	163.57	1.30	2.34	7.69	30.31	9.72
Nifty MC 100	15297.15	254.50	1.69	3.81	8.05	28.23	12.74
BSE Auto	16280.23	462.89	2.93	7.70	8.46	44.79	7.98
BSE Capgoods	13338.40	228.98	1.75	3.84	3.37	22.18	32.21
BSE FMCG	11335.78	93.47	0.82	0.87	2.73	4.92	1.47
BSE Metal	7439.04	185.60	2.56	3.28	0.04	25.85	29.83
BSE Oil&Gas	13167.99	154.63	1.19	2.37	5.04	22.58	9.11
BSE Healthcare	16313.52	30.54	0.19	0.91	0.96	20.81	28.26
BSE Power	1630.59	23.57	1.47	2.71	3.92	18.78	21.40
BSE Realty	1641.75	47.00	2.95	3.77	4.68	16.98	24.45
BSE ConsDur	21294.25	291.13	1.39	4.68	2.04	7.77	16.03
BSE Bank	25152.49	357.98	1.44	3.72	4.46	15.02	28.83
BSE IT	15663.09	182.26	1.18	5.16	7.48	23.18	2.71

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1785.27	0.56	0.03	0.24	5.95	8.35	27.57
Silver(\$/Ounce)	18.30	0.03	0.18	0.54	5.11	21.86	22.04
Aluminium	1601.25	18.50	1.17	0.74	2.24	11.47	10.24
Copper	6135.25	111.75	1.86	3.09	8.22	25.98	4.16
Zinc	2051.50	36.50	1.81	0.13	0.18	8.29	14.66
Lead	1783.00	17.00	0.96	0.49	1.45	7.38	3.93

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.68	0.03	0.05	1.20	1.15	1.99	8.07
USD Index	96.75	0.03	0.03	0.66	0.19	3.15	0.55
YUAN	7.01	0.01	0.14	0.79	0.89	0.53	1.81
GBP	1.25	0.00	0.06	0.80	1.76	1.36	0.12
EUR	1.13	0.00	0.05	0.72	0.19	3.88	0.90
YEN	107.37	0.02	0.02	0.52	0.99	1.29	1.26

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	98.15	5.05	4.89	1.55	2.48	17.49	20.59
Cotton	62.86	0.28	0.44	5.42	3.08	15.38	6.89
Sugar	11.93	0.31	2.53	2.67	1.32	12.65	12.86
Wheat	491.75	1.25	0.25	1.13	5.43	10.67	10.14
Soybean	907.25	1.00	0.11	5.31	3.16	4.67	2.73

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26287.03	459.67	1.78	5.08	3.04	16.04	2.36
Nasdaq	10433.65	226.02	2.21	6.93	6.31	32.28	27.84
S&P 500	3179.72	49.71	1.59	5.67	0.44	19.56	6.33
FTSE100	6285.94	128.64	2.09	0.97	3.06	10.19	16.78
CAC40	5081.51	74.37	1.49	2.75	2.24	14.49	9.16
DAX	12733.45	205.27	1.64	4.10	0.89	22.95	1.31
Mexico IPC	37884.76	65.24	0.17	0.31	2.73	9.73	12.72
Brazil Bovespa	98937.20	2172.31	2.24	3.34	4.54	29.57	4.95
Russian RTS	1247.14	11.96	0.97	0.03	3.01	13.40	10.84
Japan Nikkei	22575.38	139.83	0.62	1.29	1.26	19.13	3.81
Hang Seng	26361.66	19.23	0.07	8.47	6.41	8.68	8.40
Taiwan Index	12092.99	22.27	0.18	4.07	5.36	20.99	12.13
Shanghai Comp	3361.51	28.63	0.86	12.63	14.70	19.17	11.64
KOSPI	2180.14	7.79	0.36	3.41	0.08	19.55	3.30
Malaysia KLCI	1583.19	6.31	0.40	5.48	1.73	15.57	5.90
Jakarta Comp	5004.06	14.47	0.29	2.00	1.12	4.70	21.50
Philippine SE	6309.44	18.97	0.30	1.64	2.41	11.67	22.28
Thai Exch	1372.27	1.86	0.14	3.15	4.42	20.50	20.73

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1894.00	71.00	3.89	5.57	178.94	217.79	8.85
Baltic Dirty	483.00	12.00	2.55	3.87	18.41	56.95	25.69
SG Dubai HY	0.59	0.29	96.67	368.18	133.52	243.90	90.28

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.39	0.24	0.59	1.74	2.12	70.93	29.77
BRENT Crude	42.82	0.27	0.63	3.78	0.97	15.60	30.39
Natural Gas	1.85	0.02	1.09	8.25	1.91	12.65	25.76

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.67	0.00	0.49	2.51	24.86	5.56	66.93
UK	0.20	0.01	6.92	23.31	43.22	39.82	72.76
Brazil	4.81	0.01	0.13	2.60	0.04	3.98	4.82
Japan	0.04	0.00	4.88	39.29	22.00	105.26	125.16
Australia	0.91	0.02	2.05	4.14	17.11	1.52	29.33
India	5.84	0.01	0.19	0.07	1.20	7.45	12.86
Switzerland	0.38	0.00	0.52	11.34	38.27	32.07	38.23
Germany	0.43	0.00	0.23	8.30	55.60	1.41	18.73

Market Outlook / Recommendation

Taking global cues, Nifty is expected to open flat around 10,750 and likely to remain range bound in the price band of 10,710-10,850.

The Nifty previous session ended 1.47% up at 10,763.65. It opened gap-up and continued moving higher towards finishing off in green. However, Nifty-Bank Nifty disproportionate movement still remains a serious concern for the index bulls. Intraday retracement may find support around 10,710. Next support is placed around 10,620. Higher resistances are placed around 10,810 and 10,850 levels.

On the Nifty hourly chart; RSI has reached over bought zone. Also, negative divergence is clearly visible, which still remains a major concern.

Nifty patterns on multiple time frames suggest; it ended the day in green. However, Nifty-Bank Nifty disproportionate movement might be a spoil-sport. Hence staying cautious on rise is advised.

The Bank Nifty previous session ended 1.59% up at 22,198.95. It may remain stuck in the price band of 21,600-22,400.

Nifty Crucial Supports & Resistances-

Supports- 10710, 10620 Resistances- 10810, 10850

Open positional calls-

T+5 Positional Buy-

|Cash Segment| ONGC on dips around @ 84.50-84, TGT- 92, SL- closing below 80

T+15 Investment Buy-

|Cash Segment| Accumulate DCB on dips around @ 82-80, TGT- 100, SL- closing below 70

T+5 Positional Sell-

|Futures Segment| HAVELLS Fut on rise @ 573-575, TGT- 545, SL- above 590

T+7 Positional Sell-

|Futures Segment| LUPIN Fut @ 882-885, TGT- 825, SL- above 915

T+7 Positional Sell-

|Futures Segment| TATA STEEL Fut @ 337-339, TGT- 309, SL- above 354

Today's Highlights

- **Hindustan Unilever:** Moves Bombay High Court seeking injunction against threats by Emami over the Glow and Handsome trademark. HUL has sought at least seven days prior written notice from Emami before it initiates any legal proceedings. HUL also said that it has registered the Glow and Lovely and Glow and Handsome trademarks in September 2018.
- **PVR:** Sets the rights issue price at Rs 784 per share, a 25% discount to Monday's closing price. Rights entitlement ratio set at 7 shares for every 94 held as on the record date of July 10. The rights issue will be open from July 17 to July 31. The board had approved raising Rs 300 crore from the rights issue on June 8.
- **Shriram Transport Finance:** Board approves rights issue worth Rs 1,500 crore. The issue price has been set at Rs 570 per share, which is a discount of 18% to Monday's closing price. Rights entitlement ratio is set at 3 equity shares for every 26 held on record date of July 10. Promoter group will fully subscribe to their rights entitlement and will not renounce their rights.
- **Axis Bank:** SAT has allowed the lender to sell securities in its clearing account to recover dues worth Rs 21 crore in the Modex International Securities case. The lender is allowed to sell securities relating to Modex's debit clients to the extent of debit balance in their accounts. The bank has also been directed to return any surplus arising from the sale to Modex's clients.
- **Pharma Stocks:** Bloomberg News reports that the Drug Controller General of India has given approval to Mylan's remdesivir 100 mg / vial for restricted emergency use in India. The drug will be launched under the brand name DESREM in India and will be available to patients at a price of Rs 4,800. The price is 80% lower than the branded version of this product available to governments in the developed world.
- **Uniply Industries:** Malabar India Fund reduced stake to 5.36% from 7.45%
- **Insecticides India:** Zonal and territory manager in Chhattisgarh along with 16 distributors and dealers were found indulging in commission of breach of trust, criminal misappropriation and fraud over a period of time thereby causing severe loss to the company worth Rs 20 crore. A complaint has been filed with the superintendent of police.
- **Camlin Fine Sciences:** Infinity Holdings acquired 6.64 lakh shares or 0.55% stake at Rs 56 per share.
- **Punjab National Bank:** To consider raising capital on July 9.
- **Canara Bank:** To consider raising capital for FY21 on July 10.
- **Adani Transmission:** Promoter SB Adani Family Trust revoked pledge of 20 lakh shares on July 4.

Global News, Views and Updates

Asia Stocks Trade Mixed; Dollar Extends Decline

Asian stocks traded mixed Tuesday after strong global gains Monday. The dollar remained under pressure. Shares dipped in Japan and South Korea, and saw modest gains in Australia. Chinese stocks continued to outperform and Hong Kong shares climbed. S&P 500 futures fluctuated after the benchmark closed higher for a fifth session, with tech gains pushing the Nasdaq Composite to a record high. The dollar traded at its weakest since June 10, while Treasuries were little changed. The offshore yuan strengthened through the 7 per dollar level for the first time since March.

Oil Holds Near \$41 With U.S. Crude Inventories Seen Shrinking

Oil held near \$41 a barrel before U.S. government data that's forecast to show nationwide crude stockpiles declined, while rising coronavirus infections raised concerns of extended lockdowns. U.S. crude inventories are expected to drop for a second week, according to a Bloomberg survey, while gasoline supplies are seen rising by 1 million barrels. Official data is due Wednesday with industry figures expected later Tuesday. Meanwhile, rising virus cases have forced major fuel-consuming states including California, Florida and Texas to impose stricter controls.

Keystone XL Pipeline Stays Blocked in U.S. Supreme Court Order

The U.S. Supreme Court refused to let construction start on TC Energy Corp.'s Keystone XL oil-sands pipeline, rejecting a bid by President Donald Trump's administration to jump-start the long-delayed project. The justices, without explanation or noted dissent, left in force part of a federal court order that blocks use of a key federal permit. Although the justices cleared the way for other oil-and-gas pipeline construction projects to use the permit, they refused to do so for Keystone XL. The rebuff means almost all Keystone XL construction is delayed until 2021, according to court papers filed by TC Energy. The company told the high court that lifting the order probably would have let construction start by August on the pipeline, which would carry more crude than some OPEC members produce.

Tesla Adds \$14 Billion a Day to Valuation as Big Money Dives In

Remember when Tesla Inc.'s market value surpassed General Motors Co. That was just in October, though investors can't be blamed for thinking it was a lifetime ago. The electric vehicle maker's valuation has added the combined value of the Detroit Three - GM, Ford Motor Co. and Fiat Chrysler - in just five trading days through Monday. Tesla has grown by an average \$14 billion on each of those days.

U.S. Cases Rise 2%, Above Past Week's 1.8% Average

Covid-19 cases in both Florida and Arizona, states where the outbreak has been exploding, rose by less than their seven-day average on Monday. New Jersey saw the rate at which the virus spreads between people jump to its highest level in 10 weeks. New Jersey's governor called the gain there an "early warning sign." Meanwhile, the Miami-Dade mayor said he plans to re-close restaurants and gyms starting Wednesday. Elsewhere in the U.S., Harvard and Princeton universities announced plans to bring back portions of their undergraduates for the fall semester. Globally, the pace of new infections in Tokyo, Iran and elsewhere is raising concerns about a fresh virus wave. India's epidemic grew to the third biggest in the world, surpassing Russia. In Israel, bars and gyms have been closed, and capacity at restaurants and on buses have been limited.

Links to important News highlight

Auto / Auto Ancillaries

[Lockdown in Aurangabad likely to impact production at Bajaj Auto and Skoda Auto Volkswagen](#)

[Hyundai records over 15 lakh visitors on its online car sales platform](#)

[Toyota suspends work at Bidadi plant for a day after worker succumbs to COVID-19](#)

[Renault launches new RXL variant of Kwid](#)

[Apollo Tyres to cut capex by Rs 400 cr this fiscal to preserve cash flow](#)

Banking & Finance

[SBM Bank India, Mastercard to facilitate cross border transactions, remittances](#)

[Lenders staring at additional Rs 1.67 lakh crore of bad debts due to Covid-19](#)

Oil & Gas

[IOC, ONGC, other PSUs implementing Rs 3.57 lakh crore projects: Petroleum Ministry](#)

Metals/Mining/Power

[Tenders for wind and solar projects continued in June despite Covid, shows report](#)

[Sterlite Power refinances Gurgaon Palwal Transmission project](#)

[Adani Transmission inks pact with KPTL to buy Alipurduar Transmission](#)

[Coal India unions plans another strike against pvt competition](#)

IT/Telecom/Media

[Telcos adopting OpenRAN tech to cut network costs](#)

[Airtel, Vodafone Idea mobile revenue, operating income likely to dip](#)

[Telecom revenues from wireless services may fall in Q1: Report](#)

[Airtel deploys cloud-based VoLTE network powered by Nokia software products](#)

Hospitality/Aviation/Logistics

[SpiceJet operating 25 flights from UAE, Saudi Arabia and Oman under Vande Bharat Mission](#)

[About 65% of 6,000 consumers in a Vistara survey want to fly within 6 months](#)

Links to important News highlight

FMCG/Retail/Textile/Food

[Record surge in sales of vacuum cleaners, dishwashers and other DIY products](#)

[Godrej Consumer expects mid single digit sales growth in India during April-June quarter](#)

[Tata Consumer Products to emerge as full-fledged FMCG company: Chairman](#)

[HC tells Emami to give seven-day notice to HUL before taking legal action](#)

[Imitation jewellery industry seeks 35% duty on Chinese imports to boost local production](#)

[Fairness cream name row: Interim relief for HUL against Emami](#)

[Assam has a good textile policy: Chandra Mohan Patowary](#)

[JP Morgan to assist 3000 COVID-19 impacted women employees in the retail sector](#)

Pharma/Fertilizers/Healthcare/Chemical

[AIIMS, Vizag Hospital yet to approve trials of locally-made Covid vaccine](#)

[COVID-19 Vaccine: One candidate will be ready for phase 3 trials by end of July, says Dr. Fauci](#)

[Mylan gets DCGI nod for remdesivir in India, to launch at Rs 4,800 per vial](#)

Infrastructure/Cement/Real Estate

[Power Mech Projects secures orders worth Rs 1,507 crore](#)

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For queries related to compliance of the report, please contact: -

Sudipto Datta, Compliance Officer

SMIFS Limited.

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: compliance@smifs.com | Website: www.smifs.com