

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	36674.52	187.24	0.51
Nifty	10799.65	36.00	0.33

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	25890.18	396.85	1.51
NASDAQ COM.	10343.89	89.76	0.86
FTSE 100	6189.90	96.04	1.53
CAC 40	5043.73	37.78	0.74
DAX	12616.80	116.65	0.92
NIKKEI 225	22648.02	34.06	0.15
SHANGHAI	3361.08	17.51	0.52
HANG SENG	26038.88	60.60	0.23

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.94	0.25	0.34
USD / EUR	1.13	0.00	0.15
USD / GBP	1.25	0.00	0.09
USD / JPY	107.67	0.15	0.14

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1792.41	2.46	0.14
Silver	18.63	0.07	0.37

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.62	0.01	0.02
Brent Crude	43.08	0.00	0.00
Natural Gas	1.87	0.01	0.37

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.79	0.04	0.74

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	51.45	0.87	1.66
HDFC Bank	47.92	0.90	1.84
ICICI Bank	9.91	0.12	1.23
Infosys Ltd	10.24	0.13	1.29
Tata Motors	7.32	0.21	2.79
Vedanta Ltd	5.85	0.12	2.01
Wipro	3.37	0.02	0.60

Institutional Flow (In Crore) 07-07-2020

Institution	Purchase	Sale	Net
FII	6580.15	5750.25	829.90
DII	3512.24	4296.71	784.47

Key Contents

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- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- Yes Bank: Capital raising committee approves fund raising through a follow on public offer (FPO).
- Adani Ports and SEZ: Board approved raising up to \$1.25 billion via dollar denominated foreign currency bonds.
- Maruti Suzuki: Production levels in June stood at 50,742 units from 1,11,917 units, on a year-on-year basis.
- Bharti Airtel: Launches new prepaid pack with content from ZEE5.
- CEAT: Jwalamukhi Investments reduced stake to 8.72% from 10.92% till July 6.
- Coal India: Clarifies that the unions resorted to strike from 1st shift of July 2 to the 3rd shift of July 4. Normalcy has been restored from July 5.
- Birlasoft: Announced its partnership with Innoveo for digital solutions.
- J&K Bank: RBI extends term of Chairman and Managing Director RK Chhibber by three more months, starting July 10.
- Suzlon Energy: Total default amount stood at Rs 8,292.1 crore as on June 30, and total outstanding from banks and financial institutions were at Rs 13,185.5 crore, as per the restructured resolution plan.
- Covid-19 Impact On Valiant Organics: Experiencing gradual pick-up in demand for its products post commencement of operations. There are some challenges, as regards to sales seen for products used in the dyestuff industry.
- BEML: Board has approved closure of its loss making arm Vignyan Industries.
- Ineos Styrolution: Exchanges have issued their in-principle approval for the delisting offer.

Events of the Day

- **Result for today:-** Dish TV, Kokuyo Camlin, South Indian Bank
- ICICI Bank to consider funds raising via private placement of shrs
- 11am: CPR webinar on 'India's economic engagement in Asia: how should it change after Ladakh?'
- 11am: Brickwork Ratings webconference VI on 'Investor Sentiment and Outlook'
- 12pm: Edward Menezes, executive chairman; Sunil Chari, MD of Rossari Biotech holds virtual press meet to announce their IPO plan
- 3pm: AMFI conference call to share June MF Industry Data & outlook followed by Q&A session
- UNDP webinar on 'The 2019 Growth Stage Impact Ventures (GSIV) for SDGs
- Mahanagar Gas: To meet Fidelity International on July 9
- Inox Leisure: To meet SAIF Partners on July 8

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	36674.52	187.24	0.51	5.04	6.70	22.68	5.28
Nifty	10799.65	36.00	0.33	4.83	6.22	23.44	6.57
BSE M Cap	13535.97	78.33	0.58	3.68	7.57	23.32	6.21
BSE S Cap	12839.77	73.18	0.57	3.71	7.31	28.66	6.92
Nifty MC 100	15364.10	66.95	0.44	4.49	8.03	26.52	9.92
BSE Auto	16331.83	51.60	0.32	6.92	9.16	42.49	4.70
BSE Capgoods	13356.23	17.83	0.13	3.87	3.11	21.07	29.45
BSE FMCG	11272.33	63.45	0.56	0.12	2.16	3.98	0.65
BSE Metal	7310.22	128.82	1.73	1.39	1.14	24.68	29.63
BSE Oil&Gas	12849.77	318.22	2.42	1.43	0.28	19.13	8.81
BSE Healthcare	16280.37	33.15	0.20	0.11	1.66	16.09	29.68
BSE Power	1611.94	18.65	1.14	2.35	2.69	15.58	19.82
BSE Realty	1633.31	8.44	0.51	3.28	4.33	18.30	22.11
BSE ConsDur	21252.31	41.94	0.20	4.49	1.09	9.15	14.70
BSE Bank	25631.44	478.95	1.90	5.51	5.76	18.13	25.43
BSE IT	15991.53	328.44	2.10	7.42	7.91	27.61	4.96

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1792.41	2.46	0.14	1.26	5.53	8.88	28.44
Silver(\$/Ounce)	18.28	0.01	0.05	1.50	2.86	22.20	21.62
Aluminium	1600.75	0.50	0.03	0.06	2.21	11.17	10.27
Copper	6184.75	49.50	0.81	3.00	9.09	23.23	5.00
Zinc	2056.75	5.25	0.26	0.98	0.44	7.37	14.44
Lead	1817.25	34.25	1.92	3.06	3.40	5.35	2.09

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.94	0.25	0.34	0.76	0.81	0.92	8.38
USD Index	96.94	0.06	0.06	0.26	0.33	3.17	0.45
YUAN	7.02	0.01	0.13	0.68	0.69	0.61	2.01
GBP	1.25	0.00	0.06	0.59	1.38	1.34	0.27
EUR	1.13	0.00	0.01	0.20	0.19	3.82	0.53
YEN	107.67	0.15	0.14	0.19	0.71	1.08	0.98

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	100.30	2.15	2.19	0.20	0.35	18.02	18.85
Cotton	62.88	0.14	0.22	3.29	4.16	13.56	6.05
Sugar	12.18	0.25	2.10	3.48	0.74	15.23	11.03
Wheat	497.25	2.00	0.40	1.12	3.87	10.04	9.14
Soybean	899.00	3.50	0.39	1.90	2.39	3.57	4.00

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	25890.18	396.85	1.51	1.15	6.10	10.48	3.42
Nasdaq	10343.89	89.76	0.86	4.76	4.22	27.85	27.73
S&P 500	3145.32	34.40	1.08	3.02	2.69	14.38	5.69
FTSE100	6189.90	96.04	1.53	0.33	4.37	9.02	18.01
CAC40	5043.73	37.78	0.74	2.18	2.55	13.53	9.76
DAX	12616.80	116.65	0.92	2.48	1.58	22.10	0.58
Mexico IPC	37837.39	47.37	0.13	0.32	5.30	9.46	13.20
Brazil Bovespa	97761.10	1176.12	1.19	2.85	0.12	24.34	6.48
Russian RTS	1247.83	0.69	0.06	0.65	3.17	11.95	10.84
Japan Nikkei	22648.02	34.06	0.15	2.38	2.28	17.03	5.17
Hang Seng	26038.88	60.60	0.23	6.59	5.08	8.62	8.10
Taiwan Index	12163.25	66.45	0.55	3.90	4.73	19.95	13.10
Shanghai Comp	3361.08	17.51	0.52	11.13	14.47	19.45	14.64
KOSPI	2156.29	7.98	0.37	2.35	1.29	19.32	4.46
Malaysia KLCI	1577.17	10.34	0.66	4.14	1.33	15.84	6.00
Jakarta Comp	5001.81	15.38	0.31	1.79	1.34	8.12	21.24
Philippine SE	6255.47	15.93	0.25	0.67	4.03	13.44	22.36
Thai Exch	1373.22	0.95	0.07	3.27	4.55	13.89	20.67

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1956.00	62.00	3.27	8.73	180.23	222.24	13.39
Baltic Dirty	487.00	4.00	0.83	5.41	16.61	54.53	24.50
SG Dubai HY	0.75	0.16	27.12	314.29	143.60	27.12	88.11

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.62	0.01	0.02	3.46	6.39	61.94	29.54
BRENT Crude	43.08	0.00	0.00	2.50	5.07	16.09	30.12
Natural Gas	1.87	0.01	0.37	6.74	1.22	11.42	24.73

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.64	0.01	0.78	4.60	26.34	16.51	68.51
UK	0.18	0.02	10.45	4.65	49.15	56.52	75.61
Brazil	4.87	0.07	1.44	1.20	1.39	7.93	6.33
Japan	0.03	0.01	30.44	31.92	38.46	33.33	122.07
Australia	0.88	0.01	0.57	5.88	19.49	4.14	33.33
India	5.79	0.04	0.74	0.82	0.47	9.70	13.49
Switzerland	0.36	0.02	4.96	16.90	31.41	51.04	41.29
Germany	0.43	0.00	0.46	5.51	54.87	38.84	18.18

Market Outlook / Recommendation

Taking global cues, Nifty is expected to open flat around 10,800 and likely to remain range bound in the price band of 10,690-10,850.

The Nifty previous session ended 0.33% up at 10,799.65. It opened on a positive note and remained range-bound for the entire session towards finishing off in green. Sharp recovery from 10,690 suggests this level may act as the pivotal intraday support in tomorrow's session as well. On the flip side thick resistance is placed in the price range of 10,810-10,850. So, the probability of Nifty getting into range-bound consolidation is high.

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. Positive development is Bank Nifty closed above the critical resistance placed around 22,400, which might be helpful in maintaining critical support placed around 10,690.

The Bank Nifty previous session ended 1.93% up at 22,628.00. It may remain stuck in the price band of 22,400-22,800.

Nifty Crucial Supports & Resistances-

Supports- 10690, 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+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

T+5 Positional Buy-

|Cash Segment| INDUSIND BANK on dips around @ 515-512, TGT- 552, SL- closing below 492

T+3 Positional Buy-

|Cash Segment| MOTHERSON SUMI on dips around @ 98.50-98, TGT- 104, SL- closing below 95

BTST Positional Buy-

|Cash Segment| LIC HOUSING on dips around @ 279-278, TGT- 289, SL- closing below 273

Today's Highlights

- **Yes Bank:** Capital raising committee approves fund raising through a follow on public offer (FPO). Bloomberg on June 17 had reported that the bank looks to raise around \$1 billion through this public offer.
- **Adani Ports and SEZ:** Board approved raising up to \$1.25 billion via dollar denominated foreign currency bonds.
- **Maruti Suzuki:** Production levels in June stood at 50,742 units from 1,11,917 units, on a year-on-year basis.
- **CRISIL:** NCLT approves scheme of arrangement between the company and CRISIL Ratings. The scheme involves transfer of CRISIL's business to CRISIL Ratings to ensure compliance with the revised norms introduced by SEBI. The ratings business will be segregated into CRISIL Ratings as a going concern through a slump sale. Appointed date for the scheme is January 1, 2020. CRISIL will be dissolved without winding up post the completion of the process.
- **Bharti Airtel:** Launches new prepaid pack with content from ZEE5. Prepaid bundle is valued at Rs 289 for a month and a Rs 79 top-up. It offers subscription of the entire ZEE5 catalogue for 30 days.
- **CEAT:** Jwalamukhi Investments reduced stake to 8.72% from 10.92% till July 6.
- **Coal India:** Clarifies that the unions resorted to strike from 1st shift of July 2 to the 3rd shift of July 4. Normalcy has been restored from July 5.
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- **Covid-19 Impact On Valiant Organics:** Experiencing gradual pick-up in demand for its products post commencement of operations. There are some challenges, as regards to sales seen for products used in the dyestuff industry.
- **BEML:** Board has approved closure of its loss making arm Vignyan Industries.
- **Ineos Styrolution:** Exchanges have issued their in-principle approval for the delisting offer.

Global News, Views and Updates

Global Stocks Mixed as Rally Pauses; Yen Retreats

Asian stocks were mixed Wednesday as concern lingered over the economic impact of the coronavirus. The yen retreated. Stocks saw modest gains in Japan and Hong Kong, slipped in China and Australia, and were little changed in South Korea. Futures on the S&P 500 edged higher after the gauge closed lower, with almost six shares falling for every one that gained. The tech-heavy Nasdaq earlier dropped from a record intraday high, while airlines and hotels were particularly hard hit. Traders monitored reports that some top advisers in the Trump administration are weighing proposals to undermine Hong Kong's dollar peg to the greenback, as officials consider options to punish China for recent moves to clamp down on freedoms in the former British colony.

Oil Stuck Below \$41 with Signs U.S. Crude Stockpiles Swelled

Oil was anchored near \$41 a barrel with an industry report signalling a surprise gain in U.S. crude stockpiles, while concerns linger about the threat to demand from rising coronavirus infections. The American Petroleum Institute reported inventories rose by 2.05 million barrels last week, with Cushing supplies expanding for the first time since early May, according to people familiar with the data. Official figures are due Wednesday. Meanwhile, the virus set records across the U.S., with Texas's daily cases, Arizona's deaths and California's hospitalizations hitting new highs.

Oil-Sands Explorers Restore Some 20% of Shut-in Crude Production

At least 20% of shut-in Canadian production is being restored, just months after the price crash forced producers in Alberta's oil sands to slash up to 1 million barrels a day of output. Cenovus Energy Inc., Husky Energy Inc. and Baytex Energy Corp. are among companies that have resumed shut-in production as prices rise above \$40 a barrel. Imperial Oil Ltd., operator of the Kearl oil sands mine and Cold Lake wells, also expects to return to full upstream production after most maintenance is wrapped up in the second quarter, Chief Executive Officer Brad Corson said. ARC Resources Ltd. on Tuesday said it had restored output.

Tesla Rally Brings Wall Street's Contradictions to Light

The remarkable rally in Tesla Inc. shares has put Wall Street in a bind. Their price targets are becoming obsolete almost as fast as they are changed, triggering a surge of revisions, yet an overwhelming majority of analysts still recommend selling the stock. The latest example of this seemingly contradictory stance came from Morgan Stanley on Tuesday, when analyst Adam Jonas lifted the best-case price target for the electric-vehicle maker to \$2,070, after the stock's "extraordinary" run overshot a previous bull-case estimate of \$1,200, which was just set less than five months ago.

Nissan Plans Yen Bond Sale in Return to Japan Debt Market

Nissan Motor Co. is planning to return to the debt market after scrapping a plan to sell yen bonds just last month. The Japanese automaker hired banks for a multi-tranche yen note deal that may price in the middle of July, according to a statement from Mitsubishi UFJ Morgan Stanley Securities Co. Nissan is preparing to sell debt including 1.5-year, three-year and five-year securities, according to the statement. A bond sale would come amid concern about Nissan's business outlook. The carmaker reported in May its first loss in a decade as the virus outbreak caused global auto demand to collapse. The company, which has been in turmoil since the November 2018 arrest of former Chairman Carlos Ghosn, also unveiled in May a plan to cut fixed costs, capacity and the number of vehicle models.

Indonesia's Tangled Aid, Brazil President Infected

Brazilian President Jair Bolsonaro tested positive as the crisis in Latin America's largest economy escalates, while Colombia extended its national lockdown until Aug. 1. States across the U.S. recorded new highs in coronavirus cases and deaths, with total infections in the country approaching 3 million. The U.S. gave the United Nations one-year notice of its plans to exit the World Health Organization, formalizing President Donald Trump's decision to leave the agency even as the pandemic rages. Novavax Inc., one of the front-runners in the race to develop a vaccine, was awarded \$1.6 billion in government funding to support large-scale manufacturing.

Links to important News highlight

Auto / Auto Ancillaries

[Bajaj Aurangabad plant workers to get 50% salary, only if they turn up on 8th and 9th of July](#)

[COVID-19: Workers at Bajaj Auto's Waluj plant seek temporary suspension of work](#)

[JLR starts deliveries of BS-VI petrol derivatives of Range Rover Evoque, Discovery Sport](#)

[HMSI launches new version of X-Blade; price starts at Rs 1,05,325](#)

Banking & Finance

[Loans against property add to lenders' worries as collateral prices crash](#)

[Low interest rate regime critical for survival of banks: KV Kamath](#)

[Borrowers opting out of loan moratorium with unlocking of economy, say bankers](#)

[ICICI Bank to reward 80k employees with up to 8% pay hike for work done during COVID-19](#)

[How can you improve your economic competence all by yourself!](#)

Metals/Mining/Power

[Power equipment makers working at 20-50% capacity](#)

[Solar tariffs may plunge further: Analysts](#)

[Tata Power subsidiary completes sale of 3 ships for USD 212.76 million](#)

[Odisha plans solar power projects to ramp up renewable energy generation](#)

[Strike saw one-third of Coal India workers do two-third of work](#)

[Coal India clocks average daily output of 44 per cent during 3-day strike, attendance close to 36 per cent](#)

FMCG/Retail/Textile/Food

[Diamond traders urge FM Sitharaman to slash import duty on cut and polished diamonds](#)

[Court grants relief to Unilever's India unit over 'Glow & Handsome' trademark](#)

[Fashion and apparel companies still hurting](#)

[Retailers see 67% fall in sales during June 15-30: RAI survey](#)

Links to important News highlight

Oil & Gas

[BP to invest USD 70 million in India's Green Growth Equity Fund](#)

[Diesel price scales new high after 25 paise increase](#)

Pharma/Fertilizers/Healthcare/Chemical

[Mylab launches machine to automate molecular diagnostic tests including those for COVID-19](#)

[Wipro Infrastructure Engineering launches device for emergency breathing support](#)

[Process for COVID-19 vaccine clinical trials begins at NIMS Hyderabad](#)

[Pricing regulator asks pharma companies to provide stock details to ensure availability of drugs](#)

[Drug controller asks states to enforce maximum retail price for Remdesivir](#)

[Sanofi halts trials of IL-6 drug for Covid-19, India to continue with trial of another drug of similar class](#)

[Unichem Labs gets USFDA nod to market muscle spasm tablets](#)

Hospitality/Aviation/Logistics

[SC notice to Centre, DGCA on plea for refund of ticket for flights cancelled due to lockdown](#)

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