

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	51849.48	85.40	0.16
Nifty	15576.20	1.35	0.01

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34600.38	25.07	0.07
NASDAQ COM.	13756.33	19.85	0.14
FTSE 100	7108.00	27.54	0.39
CAC 40	6521.52	32.12	0.49
DAX	15602.71	35.35	0.23
NIKKEI 225	29129.11	183.32	0.63
SHANGHAI	3589.98	6.62	0.18
HANG SENG	29301.25	3.47	0.01

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.08	0.18	0.25
USD / EUR	1.22	0.00	0.05
USD / GBP	1.42	0.00	0.02
USD / JPY	109.65	0.03	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1907.66	0.81	0.04
Silver	28.32	0.11	0.39

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	69.19	0.36	0.52
Brent Crude	71.71	0.36	0.50
Natural Gas	3.08	0.00	0.10

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.01	0.02	0.30

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	72.39	0.39	0.54
HDFC Bank	76.42	0.39	0.51
ICICI Bank	17.94	0.01	0.06
Infosys Ltd	19.29	0.02	0.10
Tata Motors	22.34	0.55	2.52
Vedanta Ltd	15.31	0.27	1.80
Wipro	8.11	0.10	1.25

### Institutional Flow (In Crore) 02-06-2021

Institution	Purchase	Sale	Net
FII	11510.79	10589.69	921.10
DII	4657.40	4415.64	241.76

### Key Contents

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### Top News for Today

- **Reliance Industries:** Process of separating oil-to-chemicals businesses into a subsidiary is expected to be completed in 2021, Chairman Mukesh Ambani said. The company operated O2C facilities at near 100% by shifting focus to export markets. It will continue to upgrade strategy and roadmap to achieve net carbon zero target sooner than 2025. Further, it will reach peak gas production of 30 mmscmd from its three fields in KG-D6 block by 2023. Two fields already in production, third field to begin output in FY23.
- **Tata Power:** The company's wholly-owned subsidiary, Tata Power Solar, has received a Letter of Award to build 210 MWp of Solar PV projects for NTPC in Gujarat. The total order value of the projects is Rs 686 crore. The commissioning date for NTPC is set for November 2022.
- **Rossari Biotech:** To acquire Unitop Chemicals for Rs 421 crore, payable in multiple tranches. 65% of the equity share capital will be acquired upon closing of the deal, remainder over the next two years. Rossari plans to fund the deal through cash on the balance sheet and won't raise any debt.
- **Wipro:** Sold its entire stake in Denim Group for \$22.42 million. In March 2018, the company had acquired a 33.33% stake in Denim Group and Denim Group Management, LLC for \$8.83 million. Further, the company has bought a minority stake in Squadcast Inc. for \$1.2 million.
- **NHPC:** Board to meet on June 10 to consider a proposal for raising of debt up to Rs 4,300 crore through issuance of corporate bonds, raising of term loans or external commercial borrowings in suitable tranches.
- **Shriram Transport Finance Company:** Board to meet on June 7 to consider raising of funds by way of issue of equity shares, convertible securities or warrants through preferential issue.
- **Ruchi Soya Industries:** To launch 10 products under nutraceuticals & wellness segment. The company will market these products under Patanjali and Nutrela branding in the medical, sports and general nutrition category.
- **Reliance Infrastructure:** Board to meet on June 6 to consider raising of long-term resources by the issue of equity shares, equity-linked securities or warrants convertible into equity shares, by way of preferential issue, QIP or rights issue.
- **Wardwizard Innovations & Mobility:** Sold 479 electric two-wheelers in May. The company has received booking orders for more than 2,100 units.

### Events of the Day

- **Today's Result:** APL Apollo, Arvind Fashion, GSPL, Nucleus Software, Qess Corp, Nilkamal
- **Concall:** 4:00 PM APL Apollo, 4:00 PM MTAR Technologies, 4:00 PM Ratnamani Metal, 5:00 PM Arvind Fashions
- **United Breweries:** To meet ICICI Securities on June 3, Morgan Stanley on June 8, B&K Trinity India on June 17 and Franklin Templeton Asset Management on June 18.
- **Kalyan Jewellers India:** To meet Samsung AMC-Hong Kong on June 7.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	51849.48	85.40	0.16	1.63	6.43	0.79	52.01
Nifty	15576.20	1.35	0.01	1.80	6.44	2.17	54.81
BSE M Cap	22140.66	379.96	1.75	2.64	8.95	6.02	79.41
BSE S Cap	23826.12	303.13	1.29	1.33	8.25	13.00	105.92
Nifty MC 100	26118.00	368.50	1.43	2.16	7.64	6.65	87.57
BSE Auto	23868.14	390.52	1.66	1.91	9.93	0.82	62.16
BSE Capgoods	22689.84	183.13	0.81	1.15	11.37	1.69	76.90
BSE FMCG	13075.01	59.83	0.46	0.73	3.15	6.09	18.47
BSE Metal	18840.63	270.12	1.45	3.29	4.19	29.50	166.36
BSE Oil&Gas	16703.53	114.73	0.69	3.81	12.24	3.37	36.33
BSE Healthcare	24720.49	183.28	0.75	0.06	4.39	14.66	56.09
BSE Power	2866.70	50.67	1.80	2.84	14.12	12.58	88.74
BSE Realty	2706.45	40.40	1.52	1.27	10.49	6.27	73.31
BSE ConsDur	33695.35	221.51	0.66	1.89	6.36	2.47	61.67
BSE Bank	40057.48	63.42	0.16	1.70	8.35	1.89	66.29
BSE IT	27374.45	147.26	0.54	0.37	3.98	5.52	89.90

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1907.66	0.81	0.04	0.58	6.40	11.47	12.23
Silver(\$/Ounce)	28.21	0.03	0.12	1.30	4.83	8.08	59.78
Aluminium	2423.40	26.55	1.08	3.65	0.66	9.73	59.46
Copper	10130.65	103.85	1.01	2.32	3.07	9.87	83.97
Zinc	3061.00	16.00	0.53	3.12	5.07	8.07	51.87
Lead	2234.74	14.99	0.68	3.69	4.57	8.40	31.49

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.08	0.18	0.25	0.42	1.17	0.39	3.11
USD Index	89.94	0.03	0.03	0.12	1.11	1.11	7.55
YUAN	6.39	0.00	0.07	0.03	1.40	1.29	11.44
GBP	1.42	0.00	0.00	0.25	1.87	1.56	12.69
EUR	1.22	0.00	0.04	0.09	1.18	1.19	8.66
YEN	109.65	0.09	0.08	0.15	0.53	2.41	0.68

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	161.15	0.10	0.06	7.08	13.93	18.67	49.98
Cotton	85.20	0.54	0.64	2.37	0.00	0.22	43.24
Sugar	17.68	0.01	0.06	3.76	4.12	11.62	50.98
Wheat	693.00	5.50	0.80	6.86	3.48	7.19	29.23
Soybean	1430.50	16.75	1.18	6.20	6.38	16.87	64.76

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34600.38	25.07	0.07	0.84	1.43	10.65	31.71
Nasdaq	13756.33	19.85	0.14	0.73	1.00	5.84	42.07
S&P 500	4208.12	6.08	0.14	0.48	0.37	10.17	34.75
FTSE100	7108.00	27.54	0.39	1.11	1.98	6.48	11.37
CAC40	6521.52	32.12	0.49	2.03	3.39	11.86	29.85
DAX	15602.71	35.35	0.23	0.98	2.40	10.81	24.95
Mexico IPC	50749.64	27.29	0.05	3.35	4.64	9.43	32.54
Brazil Bovespa	129601.4	1334.40	1.04	4.53	8.72	16.56	39.35
Russian RTS	1643.66	29.45	1.82	3.34	10.68	13.07	26.25
Japan Nikkei	29129.11	183.32	0.63	2.03	1.10	1.45	28.81
Hang Seng	29301.25	3.47	0.01	0.62	3.30	1.96	20.43
Taiwan Index	17223.62	59.30	0.35	3.75	0.01	6.25	52.16
Shanghai Comp	3589.98	6.62	0.18	0.51	4.17	0.38	22.82
KOSPI	3248.61	25.20	0.78	2.65	3.91	5.40	51.35
Malaysia KLCI	1596.85	1.36	0.09	0.17	0.37	0.51	3.77
Jakarta Comp	6038.86	7.28	0.12	3.83	1.45	5.30	22.22
Philippine SE	6776.35	65.34	0.96	1.67	6.39	2.40	8.50
Thai Exch	1617.55	1.04	0.06	3.12	2.17	4.80	17.71

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2530.00	38.00	1.48	9.93	17.13	43.51	327.36
Baltic Dirty	595.00	3.00	0.50	3.09	1.82	10.79	5.25
SG Dubai HY	0.35	0.25	41.67	400.00	78.79	73.68	114.29

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	69.19	0.36	0.52	4.50	7.29	12.91	85.55
BRENT Crude	71.71	0.36	0.50	3.63	6.81	14.86	65.31
Natural Gas	3.08	0.00	0.10	1.68	2.12	4.55	20.05

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.59	0.00	0.00	1.16	0.63	7.21	112.86
UK	0.80	0.03	3.27	6.25	5.11	16.30	259.91
Brazil	3.67	0.07	1.82	2.66	8.33	8.51	23.64
Japan	0.08	0.00	3.61	1.24	17.53	32.77	400.00
Australia	1.65	0.03	1.78	1.41	5.71	1.37	70.76
India	6.01	0.02	0.30	0.03	0.40	3.64	4.27
Switzerland	0.14	0.00	1.37	26.53	28.00	47.83	64.36
Germany	0.20	0.02	11.24	3.88	1.98	43.75	52.29

**Taking global cues, The Nifty is expected to open flat around 15,650 and likely to remain range-bound in the price band of 15,550-15,750.**

The Nifty previous session ended 0.01% up at 15,576.20. It opened on a flat note and remained lackluster throughout the session towards finishing off on a flat note. Narrow range-bound movement led to a spinning-top candle, which implies indecision. However, broader uptrend is still intact. Chart pattern suggests, 15,700-15,750 is likely to act as the thick resistance as of now while the short-term critical support is placed around 15,450 levels. Nifty intraday critical supports are placed around 15,600 and 15,550 levels.

On the Nifty hourly chart, stochastic oscillator recovered from the oversold zone led to intraday recovery and may push the benchmark index further higher towards challenging 15,750.

Nifty patterns on multiple time frames suggest; intraday recovery from around 15,450 suggests, the benchmark index may continue moving higher. Probable trading range is likely to be 15,550-15,750.

The Bank Nifty previous session ended 0.10% up at 35,373.75. It might get into the trading range of 35,400-36,200.

### **Nifty Crucial Supports & Resistances-**

**Supports- 15600, 15550 Resistances- 15700, 15750**

### **Open Positional Calls-**

T+3 Positional Buy-

| Cash Segment | PFC @ 117-116, TGT- 124, Closing SL- 112

T+3 Positional Buy-

| Cash Segment | NMDC on dips around @ 181-180, TGT- 190, SL- closing below 175

T+3 Positional Buy-

| Cash Segment | M&M FIN on dips around @ 158-157, TGT- 167, SL- closing below 152

T+10 Positional Buy-

| Cash Segment | EXIDE on dips around @ 192-190, TGT- 210, SL- closing below 180

T+5 Positional Buy-

| Cash Segment | ASHOK LEYLAND @ 123-122, TGT- 132, Closing SL- 117

- **Reliance Industries:** Process of separating oil-to-chemicals businesses into a subsidiary is expected to be completed in 2021, Chairman Mukesh Ambani said. The company operated O2C facilities at near 100% by shifting focus to export markets. It will continue to upgrade strategy and roadmap to achieve net carbon zero target sooner than 2025. Further, it will reach peak gas production of 30 mmscmd from its three fields in KG-D6 block by 2023. Two fields already in production, third field to begin output in FY23. Field to meet 15% of India's gas demand by 2023, reduce dependence on imports. Reliance Jio and Qualcomm successfully tested 5G solutions in India, achieving 1Gbps speed on Jio 5G core network and 5G smartphones. The company has pre-paid \$7.8 billion of long-term foreign currency debt during FY21. Further, it has submitted a proposal for the application of Niclosamide as a potential drug against Covid-19.
- **Tata Power:** The company's wholly-owned subsidiary, Tata Power Solar, has received a Letter of Award to build 210 MWp of Solar PV projects for NTPC in Gujarat. The total order value of the projects is Rs 686 crore. The commissioning date for NTPC is set for November 2022. With this addition, the order pipeline of Tata Power Solar stands at about 2.8 GW with an approximate value of Rs 13,000 crore.
- **Rossari Biotech:** To acquire Unitop Chemicals for Rs 421 crore, payable in multiple tranches. 65% of the equity share capital will be acquired upon closing of the deal, remainder over the next two years. Rossari plans to fund the deal through cash on the balance sheet and won't raise any debt.
- **Wipro:** Sold its entire stake in Denim Group for \$22.42 million. In March 2018, the company had acquired a 33.33% stake in Denim Group and Denim Group Management, LLC for \$8.83 million. Further, the company has bought a minority stake in Squadcast Inc. for \$1.2 million. It has also partnered with Finastra to help corporate banks across AsiaPacific accelerate their digital transformation. The companies will create an offering that will combine Wipro's comprehensive services catalogue with Finastra's front-to-back trade finance and cash management solutions.
- **NHPC:** Board to meet on June 10 to consider a proposal for raising of debt up to Rs 4,300 crore through issuance of corporate bonds, raising of term loans or external commercial borrowings in suitable tranches.
- **Jaypee Infratech:** Creditors' panel to meet on June 7.
- **Shriram Transport Finance Company:** Board to meet on June 7 to consider raising of funds by way of issue of equity shares, convertible securities or warrants through preferential issue.
- **Ruchi Soya Industries:** To launch 10 products under nutraceuticals & wellness segment. The company will market these products under Patanjali and Nutrela branding in the medical, sports and general nutrition category. The Board of Directors have also approved execution of breakfast cereals and noodles assignment agreement between PAL and the company for a consideration of Rs 3.50 crore.
- **Reliance Infrastructure:** Board to meet on June 6 to consider raising of long-term resources by the issue of equity shares, equity-linked securities or warrants convertible into equity shares, by way of preferential issue, QIP or rights issue.
- **Wardwizard Innovations & Mobility:** Sold 479 electric two-wheelers in May. The company has received booking orders for more than 2,100 units.

### Asia Stocks Climb as Traders Weigh Fed Comments

Asian stocks climbed Thursday as traders took the latest Federal Reserve comments about the prospect of tapering stimulus in their stride. Treasuries yields held a decline. Shares rose in Japan, Australia and South Korea. U.S. contracts advanced after the S&P 500 and Nasdaq 100 posted a modest increase. Philadelphia Fed President Patrick Harker said it's appropriate "to slowly, carefully move back" on bond purchases at the appropriate time. Ten-year U.S. Treasury yields dipped below 1.60%. Investors are also digesting President Joe Biden's plans to amend a U.S. ban on investments in companies linked to China's military, and looking ahead to Friday's U.S. jobs report for the latest insight into the rebound from the pandemic and inflation risks. Oil retained gains on the prospect of a recovery in demand, a rally that's bolstered commodity-linked currencies like the Canadian dollar and the Norwegian krone. Bitcoin traded at about \$37,500, maintaining its advance this week after May's cryptocurrency rout.

### Oil Climbs From 2018 High as Report Signals Falling Stockpiles

Oil extended gains after closing at the highest since October 2018 as an industry report pointing to a decline in U.S. crude stockpiles reinforced optimism over the demand recovery. Futures in New York rose above \$69 a barrel after adding almost 4% over the previous two sessions. The American Petroleum Institute reported inventories fell by 5.36 million barrels last week, according to people familiar. That would be the biggest draw in a month if confirmed by official data. Oil is in "strong demand right now," with economies around the world opening up, Daniel Yergin, the oil historian and vice chairman at IHS Markit Ltd., told Bloomberg Television, predicting prices could rise as high as \$80 a barrel.

### Biden to Amend Trump's China Blacklist, Target Key Industries

President Joe Biden plans to amend a U.S. ban on investments in companies linked to China's military this week, after the Trump-era policy was challenged in court and left investors confused about the extent of its reach to subsidiary firms, people familiar with the matter said. Under Biden's amended order, the Treasury Department will create a list of companies that could face financial penalties for their connection to China's defense and surveillance technology sectors, the people said. Until now, the financial sanctions and selection of targeted companies were tied to a congressionally-mandated Defense Department report.

### Biden's New Plan; Variants Dominate in Minnesota

U.S. President Joe Biden announced a plan to work with churches, colleges, businesses and celebrities to boost coronavirus inoculations. Variants now make up 85% of present cases in Minnesota. Israel has found a probable link between the Pfizer Inc.-BioNTech SE vaccine and cases of heart inflammation in young men. The European Union passed 250 million vaccinations and is on track to reach its target of inoculating 70% of adults in July, according to European Commission President Ursula von der Leyen. Prime Minister Boris Johnson indicated that Britain remains on course to lift restrictions this month, but he urged caution. Germany is exploring ways to prevent a potential new wave after the summer, and it will probably need to buy Russia's Sputnik V vaccine, officials said.

### Auto / Auto Ancillaries

[Tesla steps up senior recruitment in India amid push into one of world's biggest emerging car markets](#)

[Toyota to conduct COVID-19 vaccination drive; around 16k employees, family members to get jab](#)

[From next quarter, Mercedes will change how it sells cars in India](#)

### Banking & Finance

[Banks can now sell Mallya's Rs 5,646 cr properties, securities](#)

[Credit to pick up, slippages to slide in FY22: Bank of Baroda CEO Sanjiv Chadha](#)

[Banks, asset managers want RBI to allow sale of fraud loans to ARC](#)

[FPI investors not sharing mobile, income details over data confidentiality concerns](#)

### Oil & Gas

[India brings forward target of 20 percent ethanol-blending in petrol to 2023](#)

[Rising crude oil prices may impact margins of oil marketing companies: ICRA](#)

[IAS officers Avinash Joshi, Niraj Verma among 10 in fray for ONGC top job](#)

### Metals/Mining/Power

[Government moots routing all power purchase via exchanges](#)

[Little effect of lockdown, power demand on most days in Delhi was higher than last year: Officials](#)

[Tata Power Solar gets letter of award from NTPC for Rs 686 crore project](#)

[Karnataka may cut power tariff for industries to make them more competitive](#)

[Smart meter rollout rejig in the works to target 500 cities in first phase](#)

[Solar companies seek Centre's intervention in UP solar bid cancelation](#)

[AGEL arm commissions 150-MW wind power project in Gujarat; 9 months ahead of schedule](#)

[Bill Gates and EU pledge \\$1 billion boost for green technology](#)

[Lenders of Uttam Galva Steel approve ArcelorMittal's resolution plan](#)

### Infrastructure/Cement/Real Estate

[HeidelbergCement plans world's first CO2 neutral cement plant in Sweden](#)

### IT/Telecom/Media

[Aircel's Committee of Creditors moves SC against NCLAT order](#)

[Ties with Facebook, Google to better Jio's consumer service offerings: RIL](#)

[Bharti Airtel sells its Tanzanian tower business for \\$175 million](#)

### FMCG/Retail/Textile/Food

[Mayday: Consumer goods' sales crash amid second wave disruption](#)

[Electronic, mobile & auto plants crank up output](#)

[CBIC notifies five percent GST for DEC tablets, MRO services for ships](#)

[ITC's FMCG brands cross Rs 22,000 crore annual consumer spend in FY21](#)

[HUL sets up fully owned subsidiary Unilever India Ltd to save on corporate tax](#)

[Nestle plans to add more healthy options, plans to launch fortified products](#)

[Myntra collaborates with brands to curate environmental friendly store](#)

[Top five lifestyle retailers save Rs 2,700 cr in costs](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Doctors call monoclonal antibody cocktail 'first Covid treatment'](#)

[Snowman Logistics joins hands with Dr. Reddy's for Sputnik vaccine delivery](#)

[Lupin announces USFDA acceptance for a biosimilar application](#)

[Sun Pharma, Ferring Pharmaceuticals ink pact to introduce obstetric drug in India](#)

[Pfizer, Moderna vaccines may soon be available in India](#)

### Hospitality/Aviation/Logistics

[50% restaurants may not open once restrictions ease: Industry insiders](#)

[8 new flying training academies to be set up in 5 airports: Govt](#)

[Vistara exploring newer avenues to supplement earnings; aims to have 70 planes by 2023: CEO Leslie Thng](#)

[Airbus sends more Covid aid to India in its new Airbus 350](#)

[First flight of 'Vande Bharat Mission 2.0' to bring Indians from Dubai today](#)

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