

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52100.05	132.38	0.25
Nifty	15670.25	20.10	0.13

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34756.39	179.35	0.52
NASDAQ COM.	13814.49	199.98	1.47
FTSE 100	7069.04	4.69	0.07
CAC 40	6515.66	7.74	0.12
DAX	15692.90	60.23	0.39
NIKKEI 225	29036.11	92.50	0.32
SHANGHAI	3590.60	0.78	0.02
HANG SENG	28756.22	241.85	0.84

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.00	0.09	0.13
USD / EUR	1.22	0.00	0.03
USD / GBP	1.41	0.00	0.10
USD / JPY	109.57	0.05	0.05

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1887.06	4.50	0.24
Silver	27.79	0.11	0.38

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	69.40	0.22	0.32
Brent Crude	71.62	0.26	0.36
Natural Gas	3.11	0.01	0.26

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.03	0.03	0.53

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	72.27	0.30	0.42
HDFC Bank	76.84	0.07	0.09
ICICI Bank	17.93	0.08	0.45
Infosys Ltd	19.29	0.15	0.78
Tata Motors	23.60	1.36	6.12
Vedanta Ltd	15.57	0.51	3.39
Wipro	8.09	0.08	1.00

Institutional Flow (In Crore) 04-06-2021

Institution	Purchase	Sale	Net
FII	7683.55	6184.18	1499.37
DII	3883.29	5058.30	1175.01

Key Contents

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Top News for Today

- **Reliance Infrastructure:** Approved fundraising of Rs 550.56 crore via preferential allotment to promoter group and Varde Investment Partners. The company will allot up to 8.88 crore shares or warrants convertible into equivalent number of shares.
- **Punjab National Bank:** To exit shareholding in Canara-HSBC-OBC life insurance venture in 12-18 months, said MD & CEO, CH Mallikarjuna Rao. Bank had been given forbearance till March 31, 2021, to exit second insurance business by the insurance regulator.
- **RBL Bank:** RBI has approved the reappointment of Vishwavir Ahuja as the MD and CEO of the bank for a period of one year effective June 30.
- **Bajaj Finance:** Bounce rate in the April-June quarter is 1.08x of the rate in January-March due to the severity of the second wave, the company said. Expects gross and net NPAs to be higher in Q1 and Q2 due to collections constraints. The company expects incremental credit cost of Rs 1,100-1,300 crore than planned credit costs in FY22.
- **Jammu & Kashmir Bank:** Approved raising up to Rs 500 crore by issue of equity shares through preferential allotment to Government of Jammu & Kashmir.
- **Force Motors:** The company's total production in May stood at 1,306 units. It reported domestic sales of 1,306 units and exports of 154 units.
- **NHPC:** Incorporated a joint venture company with Jammu and Kashmir State Power Development Corporation called Ratle Hydroelectric Power Corporation on June 1.
- **Equitas Small Finance Bank:** Collection efficiency in May stood at 77.84% compared to April's 105.16%. Billing efficiency stood at 66.97% compared to April's 84.68%.
- **Welspun Corp:** American Petroleum Institute has granted a license to manufacture SAWH pipes as per API specification 5L and to apply API monogram on the pipes effective May 26.
- **Mishra Dhatu Nigam:** Allotted 1000 commercial papers of Rs 5 lakh each aggregating to Rs 50 crore to Union Bank of India on a private placement basis.

Events of the Day

- **Today's Result:** MRF, Central Bank Of India, Union Bank Of India, Mrs. Bectors Food Specialities, The New India Assurance Company, Dynamatic Technologies, Fairchem Organics, Jubilant Ingrevia, Seamec, SMC Global Securities, Yuken India
- **Concall:** 2:30 PM PNB, 4:00 PM VA Tech Wabag, 4:00 PM Central Bank, 4:00 PM PG Electroplast, 5:00 PM Jubilant Ingrev
- **Sudarshan Chemical Industries:** To meet ICICI Prudential MF on June 7.
- **Renaissance Global:** To meet VK Capital on June 7.
- **Blue Star:** To meet Cooper Investors on June 7.
- **Crompton Greaves Consumer Electricals:** To meet Franklin Templeton on June 7 and BOB Capital and Ambit Capital on June 9.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52100.05	132.38	0.25	1.32	5.88	3.36	51.95
Nifty	15670.25	20.10	0.13	1.52	5.71	4.90	54.51
BSE M Cap	22511.49	141.04	0.63	3.92	9.23	9.34	79.31
BSE S Cap	24261.90	186.84	0.78	3.34	9.20	15.89	104.65
Nifty MC 100	26551.60	189.05	0.72	3.33	8.17	10.27	87.54
BSE Auto	24029.95	136.70	0.57	1.94	8.96	1.22	60.09
BSE Capgoods	23279.53	258.03	1.12	3.57	12.94	6.35	80.40
BSE FMCG	13090.32	51.73	0.39	0.73	2.71	6.33	18.63
BSE Metal	19040.30	130.09	0.69	3.14	3.13	36.92	156.06
BSE Oil&Gas	17120.94	208.75	1.23	5.35	11.16	6.40	36.57
BSE Healthcare	24752.23	28.71	0.12	1.37	2.93	16.73	53.18
BSE Power	2885.74	4.82	0.17	3.70	12.61	14.69	83.91
BSE Realty	2818.25	4.94	0.18	6.55	15.29	1.00	79.69
BSE ConsDur	34929.76	262.73	0.75	5.34	10.52	6.66	67.38
BSE Bank	40035.31	383.99	0.95	0.43	6.71	0.86	66.27
BSE IT	27459.70	0.88	0.00	0.61	2.51	7.97	88.43

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1887.06	4.50	0.24	1.04	3.05	10.96	11.99
Silver(\$/Ounce)	27.62	0.17	0.61	1.43	0.64	9.42	58.62
Aluminium	2444.75	60.16	2.52	0.27	0.58	13.51	58.21
Copper	9939.50	169.75	1.74	2.60	0.27	11.27	80.32
Zinc	2989.75	26.50	0.89	1.78	1.29	9.57	47.17
Lead	2129.25	60.00	2.74	3.60	2.50	6.62	23.51

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.00	0.09	0.13	0.76	1.17	0.23	3.53
USD Index	90.17	0.03	0.04	0.15	0.07	1.97	6.98
YUAN	6.40	0.01	0.08	0.48	0.51	1.96	10.48
GBP	1.41	0.00	0.10	0.49	1.14	2.31	11.15
EUR	1.22	0.00	0.03	0.52	0.02	2.67	7.69
YEN	109.57	0.05	0.05	0.01	0.89	0.62	1.04

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	161.65	4.05	2.57	4.06	15.18	20.59	50.86
Cotton	85.88	0.00	0.00	3.07	1.16	1.59	42.07
Sugar	17.71	0.28	1.61	3.45	3.45	12.80	45.64
Wheat	696.00	8.25	1.20	4.90	8.63	8.20	28.24
Soybean	1464.75	29.25	2.04	6.70	2.18	17.44	65.28

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34756.39	179.35	0.52	0.85	0.06	10.35	28.20
Nasdaq	13814.49	199.98	1.47	0.57	0.45	6.92	40.76
S&P 500	4229.89	37.04	0.88	0.69	0.06	10.10	32.44
FTSE100	7069.04	4.69	0.07	0.70	0.85	6.61	9.02
CAC40	6515.66	7.74	0.12	0.49	2.04	12.68	25.35
DAX	15692.90	60.23	0.39	1.11	1.90	12.73	22.15
Mexico IPC	50484.36	144.41	0.29	0.89	2.51	8.94	29.62
Brazil Bovespa	130125.8	524.40	0.40	4.63	6.63	12.95	37.50
Russian RTS	1647.06	10.55	0.64	2.70	4.41	13.79	28.10
Japan Nikkei	29036.11	92.50	0.32	0.60	1.10	0.59	26.99
Hang Seng	28756.22	241.85	0.84	1.63	0.23	1.45	15.77
Taiwan Index	17019.14	129.09	0.75	0.29	1.54	7.34	48.25
Shanghai Comp	3590.60	0.78	0.02	0.68	5.04	2.54	22.53
KOSPI	3240.90	0.53	0.02	1.15	1.36	7.08	48.52
Malaysia KLCI	1578.45	12.12	0.76	1.00	0.57	1.35	1.42
Jakarta Comp	6078.70	13.00	0.21	3.92	2.53	2.89	22.85
Philippine SE	6783.79	12.55	0.18	2.34	8.39	1.42	4.93
Thai Exch	1611.53	6.02	0.37	1.80	1.67	4.37	12.25

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2438.00	34.00	1.38	9.30	23.41	33.30	259.06
Baltic Dirty	585.00	4.00	0.68	3.31	3.62	12.16	1.18
SG Dubai HY	0.90	0.12	11.76	650.00	37.93	42.31	151.14

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	69.40	0.22	0.32	4.64	6.93	5.01	75.47
BRENT Crude	71.62	0.26	0.36	3.33	5.34	6.78	58.93
Natural Gas	3.11	0.01	0.26	3.99	3.36	9.10	22.78

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.57	0.02	0.98	1.61	0.53	0.17	75.25
UK	0.79	0.05	6.06	0.63	0.63	8.07	158.17
Brazil	3.69	0.05	1.31	1.41	6.48	9.66	23.30
Japan	0.08	0.01	10.35	10.35	11.36	18.75	56.00
Australia	1.63	0.06	3.44	4.79	3.04	11.18	49.04
India	6.03	0.03	0.53	0.42	0.23	2.99	4.69
Switzerland	0.14	0.01	8.46	3.43	35.91	46.99	57.27
Germany	0.21	0.03	16.39	16.39	10.50	31.51	33.44

Taking global cues, the Nifty is expected to open positive around 15,700 and likely to remain range-bound in the price band of 15,600-15,900.

The Nifty previous session ended 0.13% down at 15,670.25. It opened on a flat note and remained range-bound with a negative bias throughout the session towards finishing off the last session of the week on a subdued note. Broader chart pattern suggests the benchmark index might get into consolidation in the price range of 15,550-15,750 before next leg of decisive up-move towards 15,900. Short-term critical support placed around 15,450.

On the Nifty hourly chart, stochastic oscillator recovered from the oversold zone, which might be helpful in pushing the benchmark index further higher towards the resistance of 15,900.

Nifty patterns on multiple time frames suggest; it ended the week with a bullish body candle. Chart patterns of the index majors suggest the benchmark index may continue this bullish momentum towards 15,900 levels.

The Bank Nifty previous session ended 1.00% down at 35,291.65. It might get into the trading range of 35,200-36,000.

Nifty Crucial Supports & Resistances-

Supports- 15600, 15550 Resistances- 15750, 15900

Open Positional Calls-

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

- **Axis Bank:** Says report of Spandana Sphoorty buy speculative.
- **Reliance Infrastructure:** Approved fundraising of Rs 550.56 crore via preferential allotment to promoter group and Varde Investment Partners. The company will allot up to 8.88 crore shares or warrants convertible into equivalent number of shares. Funds to be utilised for 'long term resources, for general corporate purposes, fund future growth and also to reduce debt'.
- **Punjab National Bank:** To exit shareholding in Canara-HSBC-OBC life insurance venture in 12-18 months, said MD & CEO, CH Mallikarjuna Rao. Bank had been given forbearance till March 31, 2021, to exit second insurance business by the insurance regulator. Board has decided to exit the second business now that the merger process has been completed. PNB to continue holding its stake in PNB Metlife.
- **RBL Bank:** RBI has approved the reappointment of Vishwavir Ahuja as the MD and CEO of the bank for a period of one year effective June 30. Ahuja has been MD & CEO of RBL Bank since 2010.
- **Bajaj Finance:** Bounce rate in the April-June quarter is 1.08x of the rate in January-March due to the severity of the second wave, the company said. Expects gross and net NPAs to be higher in Q1 and Q2 due to collections constraints. The company expects incremental credit cost of Rs 1,100-1,300 crore than planned credit costs in FY22. Bajaj Finance's B2B and auto finance businesses were worst hit due to lockdown in April and May. Business volumes in these two businesses dropped to 70% of planned volumes in April and further dropped to 40% in May. The company estimates Rs 4,000-5,000 crore worth impact on AUM growth plan in FY22, with a higher impact in the first quarter.
- **Jammu & Kashmir Bank:** Approved raising up to Rs 500 crore by issue of equity shares through preferential allotment to Government of Jammu & Kashmir.
- **Force Motors:** The company's total production in May stood at 1,306 units. It reported domestic sales of 1,306 units and exports of 154 units.
- **NHPC:** Incorporated a joint venture company with Jammu and Kashmir State Power Development Corporation called Ratle Hydroelectric Power Corporation on June 1. The JV will implement Ratle Hydroelectric Project (850 MW) in the Chenab River Basin. NHPC will hold a 51% stake in the JV.
- **Equitas Small Finance Bank:** Collection efficiency in May stood at 77.84% compared to April's 105.16%. Billing efficiency stood at 66.97% compared to April's 84.68%.
- **Welspun Corp:** American Petroleum Institute has granted a license to manufacture SAWH pipes as per API specification 5L and to apply API monogram on the pipes effective May 26. This will help the company to cater to the needs of the Indian oil and gas market.
- **Mishra Dhatu Nigam:** Allotted 1000 commercial papers of Rs 5 lakh each aggregating to Rs 50 crore to Union Bank of India on a private placement basis.
- **REC:** Transferred entire shareholding of Fatehgarh Bhadla Transco and Sikar New Transmission-- the project -specific SPVs of the company-- at par value along with all their assets and liabilities to Power Grid Corporation of India on June 4.
- **Ganesh Ecosphere:** A major fire accident took place at the company's Kanpur Polyester Staple Fiber Unit on June 4 at around 3.30 am. No injuries were reported. The fire has caused major damage to the building, machinery, raw material and finished goods, the company said.

Stocks Steady, U.S. Futures Dip; Oil Holds Gain

Asian stocks were steady Monday after their U.S. peers climbed toward a record, aided by a jobs report that eased fears about the economy running too hot and stoking troublesome inflation. Oil held an advance. Shares fluctuated in small ranges in Japan, China and Australia. They fell in Hong Kong. U.S. equity contracts were slightly lower. The S&P 500 rose and the dollar fell with Treasury yields Friday, after a report showed U.S. job growth picked up in May but missed estimates. The dollar held the drop, while yields ticked upward. Investors continue to assess whether price pressures will lead central banks to pare stimulus earlier than generally expected. Treasury Secretary Janet Yellen said President Joe Biden should push forward with his spending plans even if they trigger inflation that persists into next year, adding a “slightly higher” interest rate environment would be a “plus.”

WTI Oil Hits \$70 for First Time Since 2018 as Market Tightens

Oil in New York hit \$70 a barrel for the first time since October 2018 as upbeat comments on the market from major trader Vitol Group added to optimism over the global demand recovery. Futures climbed as much as 0.6% during early trading on Monday after posting a second straight weekly gain. OPEC+ appears in control of crude prices, with U.S. production lagging pre-pandemic levels, Mike Muller, Vitol’s head of Asia, said at a conference on Sunday. The alliance is returning supply after output cuts helped to tighten the market. Brent oil traded above \$72. 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 last week. Optimism around rising fuel consumption is growing as the U.S., China and Europe rebound strongly from the pandemic.

Four Chinese Coal Miners Die Despite Government Safety Push

China was hit by two coal mining accidents over the weekend, one deadly, a setback for Beijing’s push to improve safety in the industry. Four miners died and four are still missing after an accident in the central province of Henan on Friday, CCTV reported. In another incident in Heilongjiang in the far north of China, all eight miners who were initially trapped have been rescued, Xinhua reported. The accidents happened in the midst of a crackdown on unsafe practices in the industry that’s been blamed for limiting production and contributing to higher prices for the power plant fuel. Coal futures on the Zhengzhou Commodity Exchange closed at 790 yuan a ton on Friday, 53% higher than a year earlier. Prices jumped as much as 4.6% Monday morning.

Global Cases Decline; Taiwan to Get Vaccines

New coronavirus cases continued to decline globally, with the share of beds filled by Covid patients in the U.S. at the lowest level since March 2020. But rising cases in places from Fiji to the U.K. are a reminder that the pandemic isn’t disappearing anytime soon. Taiwan was promised 750,000 vaccine doses from the U.S., as it battles a viral surge and what it says are China’s efforts to block a deal for the Pfizer/BioNTech vaccine. Japan plans to start issuing vaccine passports as soon as this summer to those traveling overseas, the Nikkei reported. U.K. Health Secretary Matt Hancock said it’s too early to say whether a planned easing of restrictions on June 21 can go ahead. Singapore called off its hosting of the Formula One Grand Prix race in October, even as its latest outbreak showed signs of easing. China authorized the emergency use of Sinovac Biotech Ltd.’s coronavirus vaccine for children, becoming the first major country to grant approval for those as young as three. The Indian state of Maharashtra, which contains Mumbai, has set a phased plan to ease restrictions starting Monday.

Auto / Auto Ancillaries

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Banking & Finance

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[HDFC commits Rs 40 crore for COVID-19 relief during second wave](#)

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Oil & Gas

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