

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52328.51	228.46	0.44
Nifty	15751.65	81.40	0.52

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34630.24	126.15	0.36
NASDAQ COM.	13881.72	67.23	0.49
FTSE 100	7077.22	8.18	0.12
CAC 40	6543.56	27.90	0.43
DAX	15677.15	15.75	0.10
NIKKEI 225	29120.53	98.56	0.34
SHANGHAI	3616.23	16.69	0.46
HANG SENG	28973.02	186.74	0.65

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.81	0.19	0.27
USD / EUR	1.22	0.00	0.07
USD / GBP	1.42	0.00	0.07
USD / JPY	109.40	0.12	0.11

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1898.35	0.84	0.04
Silver	28.00	0.02	0.08

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	68.70	0.53	0.77
Brent Crude	70.94	0.55	0.77
Natural Gas	3.10	0.03	1.11

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.02	0.01	0.10

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	71.79	0.48	0.66
HDFC Bank	76.92	0.08	0.10
ICICI Bank	17.92	0.01	0.06
Infosys Ltd	19.40	0.11	0.57
Tata Motors	23.80	0.20	0.85
Vedanta Ltd	15.17	0.40	2.57
Wipro	8.19	0.10	1.24

Institutional Flow (In Crore) 07-06-2021

Institution	Purchase	Sale	Net
FII	6811.49	6997.95	186.46
DII	5644.06	4660.09	983.97

Key Contents

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

Top News for Today

- **SBI:** Invests in digital payments firm Cashfree.
- **InterGlobe Aviation:** Expect domestic travels to reach February levels by year end, said CEO Ronojoy Dutta. International travel recovery pushed to fourth quarter of FY22. Net cash burn up to Rs 19 crore per day in Q4 compared to Rs 15 crore per day in Q3.
- **Bharat Petroleum:** Shuts crude unit at Kochi; Oil-processing dips to 76%-78%
- **Bank of India:** RBI imposed a penalty of Rs 4 crore for non-compliance with KYC/Anti Money Laundering circular. Penalty pertaining to breach of transaction limits, delay in reporting of fraud in 2019.
- **Punjab National Bank:** RBI imposed a penalty of Rs 2 crore for non-compliance with fraud guidelines. Penalty pertaining to delay in fraud reporting, not ensuring data accuracy and integrity in reporting to CRILC.
- **Jindal Steel & Power:** Steel production up 31% to 13.71 lakh tonnes in April-May 2021 as compared to 10.44 lakh tonnes in the same period last year. Confident of achieving FY22 production target of 8-8.5 MT. Steel sales up by 7% year-on-year to 10.58 lakh tonnes.
- **Indiabulls Housing Finance and Indiabulls Commercial Credit Ltd** have entered into a strategic co-lending partnership with **Central Bank of India** to offer secured retail and MSME loans at competitive rates.
- **Infosys:** Announced a collaboration with Archrock, Inc. to integrate digital technologies and mobile tools for its field service technicians.
- **Hindustan Construction Company:** Defaulted on payment of loan of Rs 2,030.64 crore from banks, financial institutions, and unlisted debt securities. The total amount of loan outstanding as on date stands at Rs 4,147.84 crore.
- **Surya Roshni:** Received order of Rs 170.52 crore for supply of coated line pipes to Indradhanush Gas Grid Ltd for North-East Gas Grid Pipeline Project.
- **Shriram Transport Finance Company:** Approved raising of funds by issuance of equity shares and warrants to Shriram Capital, promoter of the company, on a preferential basis.
- **Dhampur Sugar Mills:** Approved demerger of Asmoli, Mansurpur and Meerganj units to the resulting company.

Events of the Day

- **Today's Result:** Bajaj Hindusthan, Suven Pharmaceuticals, Max Financial Services, Petronet LNG, Prestige Estates Projects, Engineers India, Galaxy Surfactants, Hester Biosciences, Ion Exchange (India), PTC India Financial Services, Titagarh Wagons, Wonderla Holidays
- **Concall:** 12:00 PM Asahi Songwon, 12:30 PM Rajoo Engineers, 2:00 PM Hester Bios, 4:00 PM Dynamatic Tech, 4:00 PM Som Distilleries, 4:00 PM Guj Ind Power, 4:00 PM Shree Pushkar, 4:30 PM Gufic BioScience
- **AGMs:** Jet Airways India (12 p.m.)
- **Mahindra Logistics:** To meet Burman Family Holdings on June 8.
- **Punjab Chemicals and Crop Protection:** To meet Dolat Capital on June 8.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52328.51	228.46	0.44	0.75	6.34	3.74	52.25
Nifty	15751.65	81.40	0.52	1.08	6.26	5.32	54.92
BSE M Cap	22688.05	176.56	0.78	4.27	10.09	9.87	80.30
BSE S Cap	24597.37	335.47	1.38	4.24	10.71	16.76	105.57
Nifty MC 100	26881.40	329.80	1.24	4.29	9.52	11.31	89.00
BSE Auto	24198.68	168.73	0.70	2.79	9.73	2.07	61.74
BSE Capgoods	23434.58	155.05	0.67	4.16	13.69	5.21	80.92
BSE FMCG	13209.52	119.20	0.91	0.60	3.65	7.71	19.71
BSE Metal	19033.48	6.82	0.04	0.83	3.16	35.38	157.40
BSE Oil&Gas	17331.86	210.92	1.23	5.22	12.53	6.00	34.51
BSE Healthcare	24804.06	51.83	0.21	1.10	3.14	16.62	54.88
BSE Power	2962.51	76.77	2.66	5.19	15.61	17.06	88.72
BSE Realty	2805.97	12.28	0.44	4.70	14.79	0.50	79.24
BSE ConsDur	35105.76	176.00	0.50	5.14	11.07	7.27	66.99
BSE Bank	40231.49	196.18	0.49	0.28	7.24	1.30	66.00
BSE IT	27706.35	246.65	0.90	0.44	3.43	7.94	86.97

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1898.35	0.84	0.04	0.11	3.67	12.76	11.77
Silver(\$/Ounce)	27.85	0.04	0.14	0.15	1.46	10.84	56.69
Aluminium	2420.76	23.99	0.98	1.54	4.31	11.16	54.57
Copper	9881.25	58.25	0.59	3.58	5.17	10.86	74.29
Zinc	2977.50	12.25	0.41	2.17	0.81	8.13	45.40
Lead	2144.46	15.21	0.71	2.36	3.41	8.11	22.01

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.81	0.19	0.27	0.27	0.96	0.61	3.76
USD Index	90.00	0.05	0.05	0.19	0.26	2.51	6.85
YUAN	6.39	0.01	0.09	0.16	0.39	2.11	10.64
GBP	1.42	0.00	0.09	0.14	0.37	2.50	11.36
EUR	1.22	0.00	0.02	0.21	0.48	2.87	7.91
YEN	109.40	0.15	0.14	0.07	0.54	0.47	0.89

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	162.20	1.45	0.89	1.28	4.78	22.28	47.93
Cotton	85.68	0.42	0.49	1.03	1.39	0.40	42.99
Sugar	17.38	0.33	1.86	0.12	0.63	9.72	40.61
Wheat	686.00	6.00	0.88	1.08	9.94	7.10	26.51
Soybean	1448.25	8.25	0.57	3.67	1.03	15.47	63.46

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34630.24	126.15	0.36	0.29	0.42	8.89	25.60
Nasdaq	13881.72	67.23	0.49	0.97	0.94	10.09	39.87
S&P 500	4226.52	3.37	0.08	0.53	0.14	10.60	30.76
FTSE100	7077.22	8.18	0.12	0.78	0.74	5.33	9.34
CAC40	6543.56	27.90	0.43	1.50	2.48	10.85	26.43
DAX	15677.15	15.75	0.10	1.66	1.80	9.01	22.29
Mexico IPC	51427.64	943.29	1.87	1.06	4.42	9.25	28.72
Brazil Bovespa	130776.3	650.50	0.50	4.15	7.16	18.23	33.93
Russian RTS	1652.99	5.93	0.36	3.47	4.78	14.20	28.27
Japan Nikkei	29120.53	98.56	0.34	1.05	0.82	1.30	25.63
Hang Seng	28973.02	186.74	0.65	1.68	1.27	1.52	16.94
Taiwan Index	17135.69	54.53	0.32	0.14	0.85	8.33	47.61
Shanghai Comp	3616.23	16.69	0.46	0.23	5.77	5.69	23.09
KOSPI	3258.89	6.77	0.21	1.15	1.93	8.77	49.20
Malaysia KLCI	1587.62	8.59	0.54	0.22	0.03	0.82	1.97
Jakarta Comp	6058.06	12.31	0.20	1.85	2.18	3.05	19.47
Philippine SE	6772.35	8.43	0.12	2.19	8.21	0.23	3.97
Thai Exch	1612.59	1.06	0.07	1.93	1.74	4.46	12.09

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2428.00	10.00	0.41	6.47	23.72	31.03	247.85
Baltic Dirty	583.00	2.00	0.34	3.48	3.95	13.24	0.17
SG Dubai HY	0.92	0.02	2.22	15.00	35.66	2.13	179.31

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	68.70	0.53	0.77	1.45	5.86	5.61	79.89
BRENT Crude	70.94	0.55	0.77	0.98	4.32	7.05	61.78
Natural Gas	3.10	0.03	1.11	0.00	3.33	10.54	22.69

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.56	0.01	0.33	2.65	0.86	1.70	78.66
UK	0.81	0.02	2.03	1.38	4.00	6.61	127.68
Brazil	3.69	0.01	0.22	1.63	1.63	11.42	23.32
Japan	0.09	0.00	2.41	2.41	3.41	30.89	63.46
Australia	1.64	0.01	0.37	2.84	2.14	7.17	50.41
India	6.02	0.01	0.10	0.28	0.13	3.32	4.46
Switzerland	0.14	0.00	0.00	11.88	31.55	43.83	49.10
Germany	0.20	0.02	7.04	5.88	7.91	34.44	28.52

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

The Nifty previous session ended 0.52% up at 15,751.65. It opened on a flat note and remained range-bound with a positive bias throughout the session towards finishing off in green. Broader chart pattern suggests the benchmark index might get into the broader trading band of 15,600-15,900. Hence, buying on dips is advised.

On the Nifty hourly chart, both the leading indicators are pointing towards the benchmark index moving higher towards the resistance of 15,900.

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

The Bank Nifty previous session ended 0.43% up at 35,443.65. It might get into the trading range of 35,200-36,000.

Nifty Crucial Supports & Resistances-

Supports- 15600, 15550 Resistances- 15780, 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

- **SBI:** Invests in digital payments firm Cashfree.
- **InterGlobe Aviation:** Expect domestic travels to reach February levels by year end, said CEO Ronojoy Dutta. International travel recovery pushed to fourth quarter of FY22. Net cash burn up to Rs 19 crore per day in Q4 compared to Rs 15 crore per day in Q3.
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- **Indiabulls Housing Finance and Indiabulls Commercial Credit Ltd** have entered into a strategic co-lending partnership with **Central Bank of India** to offer secured retail and MSME loans at competitive rates. IBH and ICCL will originate loans as per credit policy jointly drawn up with Central Bank of India. IBH/ICCL will retain 20% of the loan on their books while 80% will be on Central Bank of India's books. IBH/ICCL will service the loan account throughout the life cycle of the loan.
- **Infosys:** Announced a collaboration with Archrock, Inc. to integrate digital technologies and mobile tools for its field service technicians. Infosys will leverage its pre-configured accelerator for Microsoft Dynamics 365 Field Service Application to streamline and enhance the efficiencies of Archrock's field services and operations.
- **Hindustan Construction Company:** Defaulted on payment of loan of Rs 2,030.64 crore from banks, financial institutions, and unlisted debt securities. The total amount of loan outstanding as on date stands at Rs 4,147.84 crore.
- **Surya Roshni:** Received order of Rs 170.52 crore for supply of coated line pipes to Indradhanush Gas Grid Ltd for North-East Gas Grid Pipeline Project.
- **Shriram Transport Finance Company:** Approved raising of funds by issuance of equity shares and warrants to Shriram Capital, promoter of the company, on a preferential basis. To issue 17,36,100 shares and warrants separately at Rs 1,440 per share/warrant.
- **Dhampur Sugar Mills:** Approved demerger of Asmoli, Mansurpur and Meerganj units to the resulting company (a wholly-owned subsidiary of the company). The turnover of the demerged divisions for the FY21 was Rs 2,034.13 crore representing 48% of the total turnover of the demerged company for the said financial year.

Asian Stocks, U.S. Equity Futures Rise; Oil Slips

Most Asian stocks rose along with U.S. equity futures Tuesday on optimism about the recovery from the pandemic and as investors await more clues on the outlook for inflation and central bank stimulus. Shares gained in Japan, Hong Kong and China. U.S. equities closed little changed in sight of a record, while the Nasdaq 100 was bolstered by a Biogen Inc. rally on approval of its Alzheimer's drug. U.S. futures rose and Nasdaq 100 contracts outperformed, weathering an international plan to ensure big firms such as Amazon.com Inc. pay a minimum level of tax. The dollar pared a drop and Treasury yields were stable. Traders are awaiting the U.S. inflation report to gauge price pressures amid expectations the Federal Reserve in the weeks ahead will begin talking about tapering asset purchases. Oil extended a decline, losing some momentum after hitting \$70 a barrel in New York for the first time in over two years. Digital tokens including Bitcoin retreated, with the Bloomberg Galaxy Crypto Index shedding about 5%.

KKR's Independence, Contango Nearing \$5.5 Billion Merger

KKR & Co.'s Independence Energy and Contango Oil & Gas Co. are near an agreement to combine in an all-stock deal that could value the new business at about \$5.5 billion, including debt. The aim is to expand the combined firm's oil and gas footprint, according to people with knowledge of the matter. The new company, which will be based in Houston and operate under a new name and ticker symbol, plans to seek a listing on the New York Stock Exchange. A KKR spokesperson declined to comment, and a Contango representative couldn't immediately be reached to comment. Talks are ongoing, and no deal has been reached. It's possible talks will end without an agreement. KKR and Contango are doubling down on investing in exploration and production companies as many in the sector seek to recover from years of poor returns amid the shale boom and bust. The combination will allow the merged company to reach greater scale, boost access to capital and drive down the cost of production.

Oil Extends Drop With Rally Pausing After Bouncing Off 2018 High

Oil extended declines in Asian trading after a rally that saw it hit \$70 a barrel for the first time since October 2018 faltered. Futures in New York dropped back below \$69 a barrel on Tuesday after closing 0.6% lower in the previous session. While prices have eased, there's confidence in the demand outlook as vaccination rates accelerate and mobility climbs. BP Plc is predicting a strong recovery, and traffic in a number of European cities was as busy as in 2019 for the first time since the pandemic. "It's just a case of gains being too quick, there is some profit-taking now," said Howie Lee, an economist at Oversea-Chinese Banking Corp. "I don't put too much weight on the drop. The market is still headed in an upward trend."

Canada to Ease Restrictions; India's Vaccine Drive

Canada is set to relax quarantine rules for vaccinated travelers as pressure mounts on the government to ease restrictions with summer tourism season approaching. Indian Prime Minister Narendra Modi announced free shots for all adults starting June 21, vowing to speed up the hard-hit nation's inoculation drive. Airlines from Britain and the U.S. issued a joint plea for the resumption of travel between the two countries, saying government curbs on the world's most lucrative air route are holding back an economic recovery. The U.K.'s health secretary said it's too early to say whether a planned loosening of rules on June 21 can go ahead. China is in talks to produce Covid-19 vaccines with 10 countries and is encouraging vaccine manufacturers to transfer technology to poorer nations.

Auto / Auto Ancillaries

[Second Covid wave may restrict CV sales growth to 23-28 % in FY22: Crisil](#)

[Hyundai Motor India wants to vaccinate all employees before June, increases insurance cover and extends pay hike](#)

[Nissan Motor India launches subscription programme for Datsun, Nissan brands](#)

[Skoda Auto India commences production of upcoming SUV KUSHAQ](#)

[SML Isuzu temporarily suspends production at manufacturing plant in Punjab till June 11](#)

Banking & Finance

[Second wave of Covid to derail PSB privatisation: Fitch](#)

[UCO Bank extends Rs 127 crore relief to 2,000 borrowers under recast scheme 2.0](#)

[Banks identify NPAs worth Rs 89,000 cr to be transferred to NARCL in initial phase](#)

[Assam microloan waiver likely for defaulting borrowers only](#)

[Reserve Bank of India imposes penalty on Bank of India, PNB totalling Rs six crore](#)

[Financial creditors may realise Rs 55,000-60,000 cr through IBC in FY22: Report](#)

[NCLT approves Piramal's resolution plan for DHFL](#)

[Tata Steel may pay \\$1 billion offshore loans early as cash flow surges](#)

[Hopeful to come out of PCA framework very soon: UCO Bank MD](#)

[Central Bank of India inks co-lending pacts with Indiabulls Housing, IIFL Home Finance](#)

[PNB expects reduction in NPAs in next two quarters](#)

[Central Bank of India, IOB could be the two state-run banks to be privatised in current fiscal](#)

Oil & Gas

[Diesel prices in Rajasthan near Rs 100 mark](#)

[Indian Oil signs up to invest Rs 24,000 crore in Gujarat refinery expansion, petrochemical project](#)

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[Petrol selling at Rs 101.52 in Mumbai after another hike on Monday](#)

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[Coal India's e-auction sales up 52.5 per cent in April-May](#)

[Tata Steel Mining declared successful resolution applicant for Rohit Ferro-Tech](#)

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IT/Telecom/Media

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[Vodafone Idea launches cloud based security solution for enterprise business](#)

[Rs 12,195-crore PLI for telecom aimed at increasing production, creating jobs: DoT official](#)

[Airtel increases focus on digital operations, hiring up by 150% in last 2 years](#)

FMCG/Retail/Textile/Food

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[Lupin launches digital asthma educator platform](#)

[Pfizer wants vaccine disputes only in US Courts apart from indemnity waiver in case of adverse effects](#)

Infrastructure/Cement/Real Estate

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[L&T to donate six oxygen plants to Tamil Nadu government hospitals](#)

[L&T bags orders worth Rs 1,000 cr- Rs 2,000 cr for construction jobs, including Odisha sports complex](#)

[Shortage of labourers hits construction sites in Delhi](#)

Hospitality/Aviation/Logistics

[Hyatt shuts down Hyatt Regency Mumbai temporarily, citing non-availability of funds from owner Asian Hotels \(West\)](#)

[Demand for air travel zooms as Covid wave ebbs](#)

[8 injured as Mumbai-Kolkata flight hits severe turbulence](#)

[Fully vaccinated people may not be required to carry RT-PCR report for domestic travel. Centre discussing mechanism](#)

[IndiGo's net loss brings into focus the plight of airlines](#)

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