

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52275.57	52.94	0.10
Nifty	15740.10	11.55	0.07

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34599.82	30.42	0.09
NASDAQ COM.	13924.91	43.19	0.31
FTSE 100	7095.09	17.87	0.25
CAC 40	6551.01	7.45	0.11
DAX	15640.60	36.55	0.23
NIKKEI 225	28868.35	92.16	0.32
SHANGHAI	3586.39	6.03	0.17
HANG SENG	28777.35	27.81	0.10

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.90	0.09	0.12
USD / EUR	1.22	0.00	0.02
USD / GBP	1.42	0.00	0.11
USD / JPY	109.43	0.06	0.05

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1892.93	0.12	0.01
Silver	27.72	0.01	0.04

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	70.30	0.24	0.34
Brent Crude	72.45	0.23	0.32
Natural Gas	3.12	0.01	0.19

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.01	0.02	0.28

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	72.13	0.34	0.47
HDFC Bank	76.95	0.03	0.04
ICICI Bank	17.81	0.11	0.61
Infosys Ltd	19.50	0.10	0.52
Tata Motors	24.11	0.31	1.30
Vedanta Ltd	14.94	0.23	1.52
Wipro	8.20	0.01	0.12

### Institutional Flow (In Crore) 08-06-2021

Institution	Purchase	Sale	Net
FII	7646.87	6224.16	1422.71
DII	3936.21	5563.19	1626.98

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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### Top News for Today

- **Glenmark Pharmaceuticals:** Interim data from Post Marketing Surveillance study on Favipiravir (FabiFlu) supports its safety and effectiveness in real world settings with no new safety signals or concerns in Covid-19 patients.
- **Videocon Industries:** Mumbai bench of the NCLT has approved Twin Star Technologies' resolution plan for Videocon Industries Ltd. The approval comes with certain riders, one of them being that the dissenting creditors will have to be paid upfront. Twin Star Technologies is offering Rs 2,962 crore against Videocon's overall debt of around Rs 46,000 crore.
- **Religare Enterprises:** To raise Rs 570 crore from a clutch of 17 investors. The company will issue up to 5,41,56,761 shares at an issue price of Rs 105.25 per share to existing shareholders like Burman family and Ares SSG Capital and new investors. Fund raised to be primarily used as growth capital investment in subsidiary companies.
- **Tata Power:** Competition Commission of India has approved the acquisition of 51% of the equity share capital in the three electricity supply companies of Orissa, viz.
- **Mphasis:** Competition Commission of India has approved the acquisition of the company by BCP Topco, GIC Investor & ADIA Investors.
- **Welspun Corp:** Received multiple orders of approximately 164 KMT valuing close to Rs 1,725 crore. These include reinstatement of an offshore sour pipes supply contract (270 km / 87 KMT) in Australia for the Barossa Offshore Development Project.
- **Tata Motors:** Incorporated a wholly owned subsidiary called TML CV Mobility Solutions. The subsidiary will deal in sale and repair of electric vehicles, fuel cell buses and all types of commercial vehicles.
- **Adani Enterprises:** Incorporated a wholly owned subsidiary called Mundra Windtech. The subsidiary will manufacture wind turbine generators and other auxiliaries.
- **INOX Leisure:** Approved opening of QIP on June 8. The floor price of Rs 315.25 per equity share is at a discount of 5.62% to Tuesday's closing price. The board will meet on June 11 to determine the QIP issue price.

### Events of the Day

- **Today's Result:** Gail (India), Bata India, Bajaj Healthcare, Star Cement, Digispice Technologies, Indian Metals & Ferro Alloys, Indraprastha Medical Corp., Dhanvarsha Finvest, TeamLease Services
- **Concall:** 10:30AM Hi Tech Pipes, 11:30AM Suven Pharma, 11:30AM Max Financial, 12:00PM Talbros Auto, 12:00PM Galaxy Surfacta, 12:30PM Petronet LNG, 1:00PM Suyog Tele, 2:00PM Shemaroo Ent, 2:30PM Tata Communication, 3:30PM Prestige Estate, 4:00PM TeamLease Ser., 4:00PM PTC India Fin
- **Godawari Power and Ispat:** To meet Kotak Mutual Fund and IDFC Mutual Fund on June 9, and Sundaram Mutual Fund on June 11.
- **Somany Home Innovation:** To meet Ventura Securities on June 9

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52275.57	52.94	0.10	0.66	6.24	2.45	53.95
Nifty	15740.10	11.55	0.07	1.06	6.19	4.25	56.67
BSE M Cap	22773.33	85.28	0.38	4.65	10.50	11.02	81.35
BSE S Cap	24826.64	229.27	0.93	5.54	11.74	18.33	109.58
Nifty MC 100	27042.80	161.40	0.60	5.02	10.17	12.56	90.86
BSE Auto	24339.67	140.99	0.58	3.67	10.37	3.02	63.66
BSE Capgoods	23366.41	68.17	0.29	3.82	13.36	5.40	81.47
BSE FMCG	13313.68	104.16	0.79	1.36	4.47	8.48	20.64
BSE Metal	18770.53	262.95	1.38	1.08	4.50	36.57	156.99
BSE Oil&Gas	17354.32	22.46	0.13	4.61	12.68	8.33	37.37
BSE Healthcare	25055.84	251.78	1.02	2.11	4.19	18.40	54.67
BSE Power	2984.57	22.06	0.74	5.99	16.47	19.32	91.04
BSE Realty	2833.86	27.89	0.99	6.29	15.93	1.72	80.48
BSE ConsDur	35132.62	26.86	0.08	4.96	11.16	7.00	70.40
BSE Bank	39846.48	385.01	0.96	0.68	6.21	1.51	68.28
BSE IT	28096.55	390.20	1.41	2.09	4.89	8.49	90.52

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1892.93	0.12	0.01	0.81	3.37	10.31	10.36
Silver(\$/Ounce)	27.63	0.01	0.04	1.92	0.66	6.53	57.58
Aluminium	2453.50	32.74	1.35	0.14	3.01	13.50	55.33
Copper	9937.50	56.25	0.57	2.90	4.63	10.18	74.94
Zinc	2995.75	18.25	0.61	1.62	0.20	8.46	47.23
Lead	2171.00	26.54	1.24	2.20	2.22	10.88	24.64

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.90	0.09	0.12	0.01	0.62	0.49	3.63
USD Index	90.09	0.01	0.01	0.20	0.16	2.03	6.47
YUAN	6.40	0.00	0.04	0.26	0.29	1.70	10.62
GBP	1.42	0.00	0.04	0.06	0.32	1.95	11.27
EUR	1.22	0.00	0.07	0.25	0.43	2.35	7.42
YEN	109.43	0.07	0.06	0.12	0.57	0.87	1.53

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	159.85	2.35	1.45	1.96	3.26	20.19	46.32
Cotton	86.69	0.70	0.81	2.40	0.23	6.50	44.92
Sugar	17.71	0.33	1.90	0.11	1.26	12.73	43.17
Wheat	682.50	2.50	0.36	0.73	10.40	5.32	27.39
Soybean	1456.50	0.50	0.03	3.02	1.60	15.41	65.61

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34599.82	30.42	0.09	0.07	0.51	8.69	26.87
Nasdaq	13924.91	43.19	0.31	1.37	1.26	6.51	39.90
S&P 500	4227.26	0.74	0.02	0.60	0.13	9.08	31.81
FTSE100	7095.09	17.87	0.25	0.21	0.49	5.42	11.99
CAC40	6551.01	7.45	0.11	0.95	2.59	10.57	28.57
DAX	15640.60	36.55	0.23	0.47	1.56	8.33	23.95
Mexico IPC	50865.21	562.43	1.09	0.28	3.28	7.99	29.81
Brazil Bovespa	129787.1	989.20	0.76	2.83	6.35	16.58	34.15
Russian RTS	1656.46	3.47	0.21	2.62	5.00	11.78	28.98
Japan Nikkei	28868.35	92.16	0.32	0.26	1.66	0.54	25.03
Hang Seng	28777.35	27.81	0.10	1.67	0.69	0.12	14.97
Taiwan Index	17007.48	69.23	0.41	0.92	1.61	7.28	46.14
Shanghai Comp	3586.39	6.03	0.17	0.31	4.89	6.75	21.31
KOSPI	3242.95	5.68	0.17	0.56	1.41	8.94	48.12
Malaysia KLCI	1585.99	1.97	0.12	0.01	0.09	2.39	0.69
Jakarta Comp	5990.41	11.32	0.19	0.72	1.01	3.41	18.93
Philippine SE	6850.22	40.50	0.59	0.12	9.45	1.23	4.05
Thai Exch	1612.88	0.29	0.02	1.21	1.76	4.02	14.52

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2420.00	8.00	0.33	5.76	23.97	27.30	238.94
Baltic Dirty	579.00	4.00	0.69	3.18	4.61	16.81	0.35
SG Dubai HY	1.09	0.17	18.48	81.67	6.86	186.84	163.37

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	70.30	0.24	0.34	2.12	8.31	9.81	80.51
BRENT Crude	72.45	0.23	0.32	1.54	6.54	10.21	62.92
Natural Gas	3.12	0.01	0.19	1.53	3.93	11.22	22.96

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.53	0.00	0.00	3.43	2.79	0.45	85.76
UK	0.77	0.04	4.47	6.78	0.65	2.12	130.54
Brazil	3.68	0.01	0.16	1.45	1.79	16.69	23.60
Japan	0.07	0.01	10.26	15.66	20.46	44.88	250.00
Australia	1.58	0.03	2.05	6.18	6.01	11.24	50.67
India	6.01	0.02	0.28	0.15	0.15	3.41	3.39
Switzerland	0.15	0.01	9.22	5.48	25.24	36.89	48.50
Germany	0.22	0.03	13.13	25.84	4.19	19.13	29.78

**Taking global cues, the Nifty is expected to open positive around 15,750 and likely to remain range-bound in the price band of 15,600-15,900.**

The Nifty previous session ended 0.11% down at 15,734.50. It opened on a flat note and remained range-bound throughout the session towards finishing off on a subdued note. Ending the day with a Hanging man candle might be an early indication of retracement. Hence, staying cautious is advised. Broader chart pattern suggests the benchmark index might get into the broader trading band of 15,600-15,900.

On the Nifty hourly chart, both the leading indicators have reached overbought zone and showing minor negative divergence. Hence, staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; it ended the day with a Hanging-man candle. Chart patterns of the index majors suggest the benchmark index might get into consolidation in the price band of 15,900-15,600.

The Bank Nifty previous session ended 0.94% down at 35,109.25. It might get into the trading range of 34,600-35,800.

### **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

T+3 Positional Buy-

|Cash Segment| BHARTI AIRTEL on dips around @ 542-540, TGT- 560, SL- closing below 530

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- **Videocon Industries:** Mumbai bench of the NCLT has approved Twin Star Technologies' resolution plan for Videocon Industries Ltd. The approval comes with certain riders, one of them being that the dissenting creditors will have to be paid upfront. Twin Star Technologies is offering Rs 2,962 crore against Videocon's overall debt of around Rs 46,000 crore.
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- **Tata Power:** Competition Commission of India has approved the acquisition of 51% of the equity share capital in the three electricity supply companies of Orissa, viz. Western Electricity Supply Company, Southern Electricity Supply Company and Central Electricity Supply Company, by the Tata Power Company.
- **Mphasis:** Competition Commission of India has approved the acquisition of the company by BCP Topco, GIC Investor & ADIA Investors.
- **Welspun Corp:** Received multiple orders of approximately 164 KMT valuing close to Rs 1,725 crore. These include reinstatement of an offshore sour pipes supply contract (270 km / 87 KMT) in Australia for the Barossa Offshore Development Project. The company's order book now stands at 525 KMT valued at approximately Rs 4,800 crore, after considering execution up to May 2021.
- **Tata Motors:** Incorporated a wholly owned subsidiary called TML CV Mobility Solutions. The subsidiary will deal in sale and repair of electric vehicles, fuel cell buses and all types of commercial vehicles.
- **Adani Enterprises:** Incorporated a wholly owned subsidiary called Mundra Windtech. The subsidiary will manufacture wind turbine generators and other auxiliaries.
- **Bandhan Bank:** Reserve Bank of India has approved re-appointment of Chandra Shekhar Ghosh as MD and CEO of the bank, for a period of three years, with effect from July 10.
- **INOX Leisure:** Approved opening of QIP on June 8. The floor price of Rs 315.25 per equity share is at a discount of 5.62% to Tuesday's closing price. The board will meet on June 11 to determine the QIP issue price.
- **Shriram Transport Finance Company:** Securities Issuance Committee to consider and determine the QIP issue price on June 11.
- **Thangamayil Jewellery:** Showrooms and offices in Tamil Nadu to remain closed till June 14 as the state government has extended the Covid lockdown.

### **Asian Stocks Edge Lower; Treasuries Hold Advance**

Most Asian stocks edged lower Wednesday after U.S. equities treaded water near a record ahead of key data on price pressures in the global economy. Benchmark 10-year U.S. Treasuries held an advance. Shares slipped in Japan and Hong Kong and fluctuated in China, where surging commodity costs drove factory-gate inflation to its highest level since 2008. U.S. equity contracts were little changed after the S&P 500 ended just shy of its May 7 record close. A slide in biotech stocks after Monday's rally offset gains in megacap technology shares. The focus remains on Thursday's report on U.S. consumer prices, which may affect perceptions of when the Federal Reserve is likely to start discussing tapering asset purchases. A gauge of the dollar dipped. Traders will be alert for any repercussions after passage of a bill to invest almost \$250 billion in bolstering U.S. manufacturing and technology to meet the challenge from China. Separately, Chinese regulators have instructed major creditors of China Evergrande Group to conduct a fresh round of stress tests on their exposure to the world's most indebted developer.

### **China Factory Inflation at Fastest Since 2008 on Commodity Boom**

Surging commodity costs drove China's factory-gate inflation to its highest level since 2008 in May, further adding to global price pressures. The producer price index climbed 9% from a year earlier, following a 6.8% gain in April, the National Bureau of Statistics said Wednesday. The median forecast in a Bloomberg survey of economists was for a 8.5% increase. Consumer prices increased 1.3% from a year ago, missing an estimate of 1.6%.

### **India Oil Refiners Shut for Work Before Likely Demand Pickup**

Indian oil refiners are taking advantage of weak demand due to the virus resurgence to carry out maintenance in anticipation of a revival in fuel consumption in the coming months. Bharat Petroleum Corp. has lined up work at its plants across India, while Hindustan Petroleum Corp. is completing pending repairs and an expansion of its Mumbai refinery. There's no set season for maintenance in India, although processors often do it around March and April. Fuels sales plunged about 30% in May from pre-virus levels in 2019 as a spike in infections forced people to stay at home and savaged consumption. That led to swelling fuel stockpiles at refineries and storage facilities, forcing plants to cut crude processing by about 15% last month.

### **Biggest Vaccine Maker's Problems Keep World Short of Covid Shots**

Around the world, from Bangladesh to Nepal to Rwanda, vulnerable hotspots have been grappling with stalled Covid-19 vaccination programs as they run out of doses. Many of those shortages can be traced back to a single company: The Serum Institute of India. The world's largest vaccine maker, Serum was last year named a top supplier of Covid shots to Covax, the World Health Organization-backed initiative aimed at securing an equitable global rollout. But the Indian company has been dogged by setbacks, from a ban on exports to a factory fire, that have hampered its ability to fill orders. Covax has pledged to send shots to some 92 countries, but has so far received only 30 million of the minimum 200 million doses it ordered from Serum, which was to provide the bulk of its early supply. Serum's travails have now become a key illustration of how the effort to inoculate against Covid has failed the developing world, and a cautionary tale for becoming over-reliant on one manufacturer amid a global crisis.

### **Oil Extends Advance Above \$70 Amid Improving Demand Outlook**

Oil extended gains above \$70 a barrel after an industry report pointed to another draw in U.S. crude stockpiles, reinforcing optimism around the demand recovery. Futures in New York rose 0.4% after settling above the threshold on Tuesday for the first time since October 2018. The American Petroleum Institute reported crude inventories declined by 2.11 million barrels last week, according to people familiar with the data. The market for Middle Eastern crude is also showing signs of strength, adding to the positive outlook.

### **U.S. Eases Travel Warnings; Fauci Warns on Variant**

The U.S. is easing travel advisories for dozens of nations, including France and Germany. Anthony Fauci, President Joe Biden's chief medical adviser on the coronavirus, issued a warning about the delta variant that was first identified in India. The European Union and the U.S. are set to back a renewed push into investigating the origins of Covid-19 after conflicting assessments about where the outbreak started, according to a document seen by Bloomberg News. The Pfizer Inc.-BioNTech SE vaccine will be tested in children under 12 in a late-stage study. Canada is set to relax isolation rules for vaccinated travelers. Biden and U.K. Prime Minister Boris Johnson will rally the Group of Seven behind a plan to make shots available to low-income nations. India's daily cases dropped below 100,000 for the first time in two months, and Prime Minister Narendra Modi vowed to speed up the nation's inoculation drive.

### Auto / Auto Ancillaries

[Ashok Leyland announces senior-level organisational changes](#)

[Renault-Nissan's India unit wants state govt to set social distancing rules](#)

[Michelin to hike tyre prices by up to 8% in India](#)

[JK Tyre debottlenecking operations amid demand surge](#)

### Banking & Finance

[SBI Union and others ask RBI not to permit payment platform by corporates](#)

[RBI nod for Ghosh's re-appointment as Bandhan Bank MD and CEO for three years](#)

[SBI union, others urge RBI to scrap digital payments plan](#)

[PSBs looking at privatisation may come out with attractive VRS](#)

[Union Bank MD Rajkiran Rai G shares his business outlook for FY22](#)

[DHFL lenders may move NCLT against guarantors](#)

[Second Covid wave to impact rural loan collections: India Ratings](#)

[Corporate deleveraging could continue to slowdown bank credit: SBI](#)

### Oil & Gas

[After diesel, CNG refuelling through mobile units](#)

[Fuel price rise paused again, petrol and diesel rates static](#)

### Metals/Mining/Power

[Power consumption in India grows 12.6% in first week of June](#)

[Market-based model in the works for renewable energy](#)

[Green Energy firms plan to move Supreme Court to seek revision of endangered bird order](#)

[EESL inks pact with Lemon Tree Hotels to implement energy efficiency measures](#)

[Hind Aluminium Industries board approves reappointment of Shailesh Daga as MD](#)

### IT/Telecom/Media

[Satellite players oppose proposal to share 28 GHz band with telcos](#)

[Skylo, Inmarsat tie up to service inaccessible regions](#)

### FMCG/Retail/Textile/Food

[Bankruptcy court allows billionaire Anil Agarwal to takeover Videocon](#)

[HUL CMD's salary drops 21% to Rs 15.36 crore in FY21](#)

[Watchful of situation but confident of long-term growth prospects of FMCG sector: HUL CMD](#)

[Flipkart JV to bring Toys"R"Us to online customers in India](#)

[Why Amazon is confronting the richest man in India. Decoding a multibillion-dollar fight](#)

### Pharma/Fertilizers/Healthcare/Chemical

[DRDO calls for EoI to transfer 2DG with more players](#)

[View: An inter-connected pharma world](#)

[Ocugen pays USD 15 mn upfront to Bharat Biotech for Covaxin rights in Canada](#)

[HCQ out of DGHS Covid care list, but still present in ICMR protocol](#)

### Infrastructure/Cement/Real Estate

[Balu Forge Industries inks MoU with the Karnataka govt to set up Rs 200-cr mfg campus](#)

[Switch to Green Cement for a Better Tomorrow](#)

### Hospitality/Aviation/Logistics

[Hyatt Regency Mumbai staff moves Industrial Court seeking protection from termination](#)

[IHCL-BACL pact for 775-room hotel at Bengaluru airport](#)

[Jet Airways annual general meeting adjourned due to lack of quorum](#)

[New vaccine policy came after weeks of evaluation and deliberations: Government](#)

[CCI closes case against airlines on fare spike during 2016 Jat stir; finds no price parallelism](#)

[Pilots' body moves HC; seeks compensation for COVID-19 death, priority in vaccination](#)



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