

Market Snapshot (Updated at 8AM)

| Indian Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex | 52344.45 | 21.12 | 0.04 |
| Nifty | 15683.35 | 8.05 | 0.05 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES | 33290.08 | 533.37 | 1.58 |
| NASDAQ COM. | 14030.38 | 130.97 | 0.92 |
| FTSE 100 | 7017.47 | 135.96 | 1.90 |
| CAC 40 | 6569.16 | 97.10 | 1.46 |
| DAX | 15448.04 | 279.63 | 1.78 |
| NIKKEI 225 | 28047.46 | 912.11 | 3.15 |
| SHANGHAI | 3515.35 | 8.59 | 0.24 |
| HANG SENG | 28469.10 | 306.74 | 1.07 |

| Currency | Close | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 73.87 | 0.21 | 0.28 |
| USD / EUR | 1.19 | 0.00 | 0.00 |
| USD / GBP | 1.38 | 0.00 | 0.04 |
| USD / JPY | 110.15 | 0.06 | 0.05 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD) | 1771.67 | 7.40 | 0.42 |
| Silver | 25.98 | 0.00 | 0.00 |

| Energy | Close | Net Chng. | Chng. (%) |
|-------------|-------|-----------|-----------|
| NYMEX Crude | 72.27 | 0.63 | 0.88 |
| Brent Crude | 74.14 | 0.60 | 0.82 |
| Natural Gas | 3.21 | 0.01 | 0.28 |

| Bond | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 6.01 | 0.01 | 0.18 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 71.50 | 0.59 | 0.82 |
| HDFC Bank | 74.42 | 0.06 | 0.08 |
| ICICI Bank | 16.86 | 0.27 | 1.58 |
| Infosys Ltd | 20.19 | 0.48 | 2.32 |
| Tata Motors | 22.18 | 0.80 | 3.48 |
| Vedanta Ltd | 13.37 | 0.49 | 3.54 |
| Wipro | 7.84 | 0.21 | 2.61 |

Institutional Flow (In Crore) 18-06-2021

| Institution | Purchase | Sale | Net |
|-------------|----------|----------|---------|
| FII | 20440.85 | 17760.28 | 2680.57 |
| DII | 7052.77 | 6606.57 | 446.20 |

Key Contents

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

Top News for Today

- **Centrum Capital:** Reserve Bank of India has granted in-principle approval to Centrum Financial Services to set up a small finance bank. The in-principle approval was given after Centrum Financial Services, in partnership with Bharat Pe, submitted an expression of interest for PMC Bank.
- **HDFC Bank:** To buy 4.99% stake in HDFC Ergo from Housing Development Finance Corporation for Rs 1,906.43 crore. HDFC Bank to buy the 3.56 crore shares at Rs 536 per share. Transaction to be concluded on an arm's length basis as HDFC Bank is a related party for HDFC Ltd.
- **PNB Housing Finance:** SEBI has put PNB Housing Finance's preferential issue on hold. The markets regulator found that the valuation of shares undertaken by the company was "ultra vires" of Articles of Association.
- **Reliance Jio Infocomm Ltd.** added the most active users among peers in March as it snapped two straight months of decline. Jio added 7.3 million regularly paying subscribers, according to data released by TRAI. **Bharti Airtel Ltd** added 4.8 million such subscribers in March against the six-month average of 4.5 million. **Vodafone Idea Ltd** lost 0.4 million against an average decline of 1.4 million in the last six months.
- **Phillips Carbon Black:** Commissioned 8 MW power plant at Mundra in Gujarat.
- **Adani Power:** The Committee of Creditors of Essar Power MP Ltd, a company undergoing insolvency resolution under the Insolvency and Bankruptcy Code, has approved the resolution plan submitted by Adani Power.
- **NBCC (India):** Has awarded the work order for construction of residential towers and civic amenities at Karkardooma in New Delhi on TOD Norms, EPC mode to NCC Ltd at their quoted price of Rs 859.84 crore.

Events of the Day

- **Today's Result:** Oil India, Bharat Dynamics, Info Edge (India), HBL Power Systems, Jaiprakash Associates, MM Forgings, Pearl Global Industries, Pokarna, Rico Auto Industries, SP Apparels, TCNS Clothing Co, VST Tillers Tractors
- **Concall:** 4:00 PM Hinduja Global, 6:00 PM TCNS Clothing
- **AGMs:** Bajaj Consumer Care (11 a.m.), Foseco India (2:30 p.m.)
- **Reliance Industries Ltd.:** Chairman Mukesh Ambani among speakers at the Qatar Economic Forum at 6:24 p.m. India time
- **Dish TV India:** to consider fund raising plan including rights issue
- **State Bank of India:** to consider additional Tier 1 Capital during FY22
- **Gati:** To meet ITI Mutual Fund and Ambit Capital on June 22.
- **Mahindra Logistics:** To meet Wellington Management on June 22 and Burman Family Holdings on June 24.
- **Magma Fincorp:** To meet International Finance Corporation on June 21.
- **Radico Khaitan:** To meet Elo Pension Fund on June 21 and Principal AMC and First State Investors on June 22.
- **Tata Motors:** To meet Nomura on June 22.

Market in Detailed (Updated at 8AM)

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|------|-------|--------|
| Sensex | 52344.45 | 21.12 | 0.04 | 0.25 | 3.57 | 4.99 | 50.71 |
| Nifty | 15683.35 | 8.05 | 0.05 | 0.73 | 3.35 | 6.37 | 53.09 |
| BSE M Cap | 22238.21 | 157.86 | 0.70 | 3.01 | 3.50 | 10.94 | 73.68 |
| BSE S Cap | 24648.83 | 220.10 | 0.89 | 1.86 | 6.56 | 20.41 | 100.77 |
| Nifty MC 100 | 26496.30 | 280.05 | 1.05 | 3.05 | 4.26 | 13.17 | 81.91 |
| BSE Auto | 23386.00 | 186.04 | 0.79 | 3.00 | 0.95 | 1.67 | 55.86 |
| BSE Capgoods | 22182.89 | 185.66 | 0.83 | 3.21 | 0.48 | 5.19 | 76.56 |
| BSE FMCG | 13503.49 | 27.45 | 0.20 | 1.55 | 4.34 | 7.39 | 25.57 |
| BSE Metal | 18058.59 | 370.92 | 2.01 | 7.04 | 3.13 | 30.11 | 149.84 |
| BSE Oil&Gas | 16866.45 | 300.09 | 1.75 | 1.57 | 6.73 | 10.62 | 30.86 |
| BSE Healthcare | 24765.04 | 132.02 | 0.53 | 2.75 | 1.19 | 20.54 | 52.79 |
| BSE Power | 2762.15 | 78.63 | 2.77 | 8.69 | 2.23 | 9.17 | 78.79 |
| BSE Realty | 2742.11 | 25.29 | 0.91 | 3.72 | 7.50 | 4.66 | 66.64 |
| BSE ConsDur | 35285.33 | 40.82 | 0.12 | 0.27 | 7.96 | 8.80 | 73.03 |
| BSE Bank | 39177.92 | 88.26 | 0.22 | 1.39 | 0.27 | 1.84 | 61.60 |
| BSE IT | 29146.47 | 89.87 | 0.31 | 1.57 | 9.06 | 12.12 | 100.46 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|-------|-------|-------|
| Gold(\$/Ounce) | 1771.67 | 7.40 | 0.42 | 5.07 | 5.83 | 1.51 | 1.59 |
| Silver(\$/Ounce) | 25.93 | 0.14 | 0.52 | 6.94 | 5.96 | 1.23 | 47.08 |
| Aluminium | 2375.00 | 34.50 | 1.43 | 3.65 | 2.97 | 8.90 | 49.42 |
| Copper | 9119.75 | 169.25 | 1.82 | 8.57 | 12.11 | 0.58 | 57.69 |
| Zinc | 2808.60 | 89.40 | 3.08 | 7.22 | 7.52 | 1.05 | 37.22 |
| Lead | 2145.25 | 32.25 | 1.53 | 2.53 | 3.40 | 12.99 | 19.28 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|----------|------|------|------|------|-------|
| INR | 73.87 | 0.21 | 0.28 | 1.07 | 1.12 | 1.81 | 3.08 |
| USD Index | 92.24 | 0.02 | 0.02 | 1.90 | 2.48 | 0.36 | 5.51 |
| YUAN | 6.45 | 0.00 | 0.00 | 0.84 | 0.30 | 0.84 | 9.53 |
| GBP | 1.38 | 0.00 | 0.04 | 2.10 | 2.36 | 0.35 | 10.80 |
| EUR | 1.19 | 0.00 | 0.00 | 2.11 | 2.61 | 0.58 | 5.35 |
| YEN | 110.15 | 0.06 | 0.05 | 0.07 | 1.08 | 1.18 | 2.94 |

| Agro Commodities | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|------|-------|-------|
| Coffee | 151.95 | 0.35 | 0.23 | 4.79 | 1.81 | 13.48 | 44.51 |
| Cotton | 84.90 | 0.28 | 0.33 | 1.43 | 2.02 | 2.90 | 41.71 |
| Sugar | 16.66 | 0.05 | 0.30 | 5.72 | 4.03 | 7.48 | 41.31 |
| Wheat | 659.75 | 6.25 | 0.94 | 2.87 | 2.58 | 6.46 | 27.07 |
| Soybean | 1291.75 | 21.50 | 1.64 | 7.44 | 5.07 | 5.86 | 47.22 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|------|-------|-------|
| Dow Jones | 33290.08 | 533.37 | 1.58 | 3.45 | 2.68 | 2.03 | 28.67 |
| Nasdaq | 14030.38 | 130.97 | 0.92 | 0.28 | 4.15 | 6.17 | 41.06 |
| S&P 500 | 4166.45 | 55.41 | 1.31 | 1.91 | 0.25 | 6.47 | 34.50 |
| FTSE100 | 7017.47 | 135.96 | 1.90 | 1.63 | 0.01 | 4.60 | 11.52 |
| CAC40 | 6569.16 | 97.10 | 1.46 | 0.48 | 2.86 | 9.52 | 31.93 |
| DAX | 15448.04 | 279.63 | 1.78 | 1.56 | 0.07 | 5.66 | 25.28 |
| Mexico IPC | 50319.57 | 116.77 | 0.23 | 1.89 | 1.09 | 7.00 | 31.02 |
| Brazil Bovespa | 128405.4 | 348.20 | 0.27 | 0.80 | 4.74 | 10.48 | 32.96 |
| Russian RTS | 1646.72 | 17.66 | 1.06 | 1.90 | 4.92 | 11.71 | 31.77 |
| Japan Nikkei | 28047.46 | 912.11 | 3.15 | 3.81 | 0.94 | 5.84 | 24.79 |
| Hang Seng | 28469.10 | 306.74 | 1.07 | 1.21 | 0.13 | 1.71 | 15.63 |
| Taiwan Index | 17177.20 | 150.28 | 0.87 | 0.26 | 5.31 | 6.83 | 48.64 |
| Shanghai Comp | 3515.35 | 8.59 | 0.24 | 2.04 | 0.86 | 3.28 | 18.50 |
| KOSPI | 3232.89 | 34.56 | 1.06 | 0.58 | 2.44 | 6.38 | 51.00 |
| Malaysia KLCI | 1568.18 | 20.57 | 1.29 | 0.88 | 0.40 | 3.55 | 4.06 |
| Jakarta Comp | 5959.97 | 47.16 | 0.78 | 1.98 | 3.24 | 6.23 | 20.59 |
| Philippine SE | 6791.14 | 60.24 | 0.88 | 1.83 | 9.55 | 5.52 | 7.54 |
| Thai Exch | 1612.98 | 4.67 | 0.29 | 1.44 | 3.90 | 3.13 | 17.67 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|----------|-------|-------|--------|-------|--------|
| Baltic Dry | 3218.00 | 49.00 | 1.50 | 12.64 | 12.16 | 41.08 | 106.95 |
| Baltic Dirty | 592.00 | 4.00 | 0.68 | 1.89 | 3.74 | 20.86 | 16.31 |
| SG Dubai HY | 0.58 | 0.18 | 23.68 | 40.21 | 163.64 | 16.00 | 176.19 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|-------|----------|------|------|-------|-------|-------|
| NYMEX Crude | 72.27 | 0.63 | 0.88 | 1.96 | 13.67 | 17.67 | 81.81 |
| BRENT Crude | 74.14 | 0.60 | 0.82 | 1.72 | 11.70 | 16.71 | 69.32 |
| Natural Gas | 3.21 | 0.01 | 0.28 | 4.36 | 7.69 | 19.54 | 25.38 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|-------|----------|-------|-------|-------|-------|--------|
| US | 1.42 | 0.02 | 1.52 | 5.21 | 12.67 | 17.71 | 104.15 |
| UK | 0.75 | 0.02 | 3.09 | 6.22 | 13.36 | 14.06 | 229.83 |
| Brazil | 3.70 | 0.01 | 0.27 | 1.93 | 3.73 | 11.32 | 25.62 |
| Japan | 0.05 | 0.01 | 15.25 | 21.95 | 39.76 | 55.75 | 177.78 |
| Australia | 1.55 | 0.05 | 3.19 | 3.90 | 10.84 | 14.30 | 79.35 |
| India | 6.01 | 0.01 | 0.18 | 0.02 | 0.52 | 3.14 | 3.21 |
| Switzerland | 0.21 | 0.01 | 4.39 | 9.32 | 81.36 | 0.00 | 47.68 |
| Germany | 0.20 | 0.01 | 2.56 | 27.01 | 94.18 | 24.24 | 50.86 |

Taking global cues, the Nifty is expected to open negative around 15,600 and likely to remain range-bound in the price band of 15,750-15,450.

The Nifty previous session ended 0.05% down at 15,683.35. It opened on a flat note and remained extremely volatile throughout the session towards finishing off the last day of the week with a Hanging-man candle. Sharp downfall found support around 15,450 levels, which may continue to serve as the immediate critical support in coming days as well. Short-term trading range is likely to be 15,450-15,750. Higher resistance is placed around 15,850 levels.

On the Nifty hourly chart, direction of the leading indicators suggests downside is limited till 15,450 as of now. Resistances are placed around 15,750 and 15,850 levels.

Nifty patterns on multiple periods suggest; it ended the week with a spinning-top candle, which implies continuation of range bound oscillation. Broader range is likely to be 15,450-15,850.

The Bank Nifty previous session ended 0.14% down at 34,558.00. It might get into the trading range of 33,900-35,200.

Nifty Crucial Supports & Resistances-

Supports- 15600, 15450 Resistances- 15750, 15850

Open Positional Calls-

T+10 Positional Buy-

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

T+10 Positional Buy-

| Cash Segment | BHEL @ 64-60, TGT- 80, Closing SL- 50

T+3 Positional Buy-

| Cash Segment | LUPIN (CMP- 1200.00) @ 1195-1190, TGT- 1250, Closing SL- 1160

- **Centrum Capital:** Reserve Bank of India has granted in-principle approval to Centrum Financial Services to set up a small finance bank. The in-principle approval was given after Centrum Financial Services, in partnership with Bharat Pe, submitted an expression of interest for PMC Bank. The SFB will be guided by the directions and timelines of the RBI on the amalgamation of Punjab & Maharashtra Co-Operative Bank.
- **HDFC Bank:** To buy 4.99% stake in HDFC Ergo from Housing Development Finance Corporation for Rs 1,906.43 crore. HDFC Bank to buy the 3.56 crore shares at Rs 536 per share. Transaction to be concluded on an arm's length basis as HDFC Bank is a related party for HDFC Ltd. Transaction to require regulatory approval from IRDAI and RBI. Further the bank has recommended a dividend of Rs 6.50 per share for FY21. The record date for the same is June 30.
- **PNB Housing Finance:** SEBI has put PNB Housing Finance's preferential issue on hold. The markets regulator found that the valuation of shares undertaken by the company was "ultra vires" of Articles of Association. Preferential issue shall not be acted upon till the company undertakes the valuation of shares from an independent registered valuer, SEBI said. PNB Housing Finance said it is evaluating further steps.
- **Reliance Jio Infocomm Ltd.** added the most active users among peers in March as it snapped two straight months of decline. Jio added 7.3 million regularly paying subscribers, according to data released by TRAI. **Bharti Airtel Ltd** added 4.8 million such subscribers in March against the six-month average of 4.5 million. **Vodafone Idea Ltd** lost 0.4 million against an average decline of 1.4 million in the last six months.
- **Phillips Carbon Black:** Commissioned 8 MW power plant at Mundra in Gujarat.
- **Adani Power:** The Committee of Creditors of Essar Power MP Ltd, a company undergoing insolvency resolution under the Insolvency and Bankruptcy Code, has approved the resolution plan submitted by Adani Power. EPMPPL owns a 1,200 MW power plant in Singrauli District, Madhya Pradesh. The closure of the transaction will be subject to obtaining necessary approval from the NCLT and satisfaction of conditions precedent under the resolution plan.
- **NBCC (India):** Has awarded the work order for construction of residential towers and civic amenities at Karkardooma in New Delhi on TOD Norms, EPC mode to NCC Ltd at their quoted price of Rs 859.84 crore.
- **Bharat Heavy Electricals Ltd:** Crisil has downgraded the rating on the long-term bank facilities of the company from AA/Negative to AA-/Negative. The rating on the short-term facilities has been reaffirmed at A1+.
- **ICICI Bank:** S&P has reaffirmed bank's rating at BBB- and has changed the outlook from negative to stable. According to the rating agency, ICICI Bank's capitalisation will remain strong over the next 24 months, aided by better earnings and profit from sale of stake in subsidiaries.
- **Jammu & Kashmir Bank:** Appointed Pratik Punjabi as Chief Financial Officer of the Bank for a period of three year. Punjabi to replace Rajni Saraf as CFO.
- **Fine Organic Industries:** Made an investment by way of acquisition of 22,500 ordinary shares at a par value of THB 100 per share in the new joint venture company, Fine Organic Industries (Thailand).
- **Elgi Equipments:** To sell a property of Pattons Inc, USA, a material subsidiary of the company.

Stocks, Yields Decline as Fed Pivot Saps Reflation

Stocks slid Monday and Treasury yields fell as traders soured on the reflation trade in the wake of a hawkish pivot by the Federal Reserve. The dollar remained at about a two-month high. Japan led the Asian equity retreat, with the Nikkei 225 dropping as much as 3.4%, while U.S. futures edged down after an S&P 500 slump. Hong Kong fell and Chinese shares were modestly lower. Treasury yields slipped, taking the 30-year rate below 2% for the first time since February, as the prospect of less accommodative U.S. monetary policy buffeted markets. The flattening of the Treasury yield curve is another illustration of the retreat in reflation bets. Short-maturity yields surged after Fed official James Bullard said inflation risks may warrant higher interest rates next year, an earlier lift off than pencilled in by many of his colleagues. In Hong Kong, China Evergrande Group fell to the lowest in four years, underscoring renewed concerns about the financial health of the world's most indebted developer.

U.S. Warns China on Covid Origin; Cruise Sets Sail

China will risk international isolation if it fails to allow a "real" investigation on its territory into the origins of the virus that caused the pandemic, U.S. National Security Adviser Jake Sullivan said. Japan looks to accelerate its vaccine rollout by allowing private employers and universities to administer shots on-site. Russia, Germany and Portugal reported an expanding spread of the highly transmissible delta variant that first appeared in India. Guests lined up to board Royal Caribbean Cruises Ltd.'s Freedom of the Seas in Florida on Sunday, marking the first cruise from a U.S. port since the pandemic suspended operations 15 months ago. The U.S. border is unlikely to reopen completely until 75% of Canadians are fully vaccinated.

Oil Climbs Above \$72 as Iran Nuclear Talks End Without Agreement

Oil climbed above \$72 a barrel after the latest talks between world powers and Iran to revive a nuclear deal ended without an agreement, a day after the OPEC producer elected a new president. Futures in New York rose 0.8% after increasing for a fourth week. Diplomats adjourned a sixth round of meetings with significant gaps remaining to mend the accord, the third time since talks began in April that negotiators have missed self-imposed deadlines to rejuvenate the agreement. A revived deal would likely lead to the easing of U.S. sanctions and higher crude flows. The election of conservative cleric Ebrahim Raisi as Iran's president, however, may complicate future talks. Raisi is subject to U.S. sanctions and Tehran insists they must be removed as part of an agreement to revive the pact.

Indonesia Left with Few Options to Boost Economy in Virus Surge

Indonesia is left with few easy options to bolster its economy as a virus resurgence threatens its recovery at a time when it's seeking to rein in debt and the U.S. Federal Reserve is turning hawkish. Southeast Asia's largest economy cut rates last year and rolled out stimulus spending as the pandemic plunged the economy into the first contraction in more than 20 years. But just as it signals a return to growth this quarter, a worsening Covid-19 outbreak could halt the rebound in consumer spending and investment. This time, more central bank easing or aggressive state spending could exacerbate fund outflows from Indonesia as the Fed prepares to consider an end to its own pandemic-era support.

Auto / Auto Ancillaries

[Carmakers in India's auto hub allowed to operate at full capacity](#)

[Sales recovery in sight with easing of COVID curbs across states: MG Motor](#)

[Automakers initiate production ramp-up with easing of Covid restrictions in states](#)

[Yamaha Motor Company may introduce multiple products to double its share in local two-wheeler market](#)

[Yamaha looks to capitalise on preference for personal mobility post-COVID; to press ahead with retail expansion](#)

Banking & Finance

[Visa plans to enter cross-border corp payment segment, seeks RBI nod](#)

[PMC Bank depositors should get back deposits without any condition: NCUI](#)

[Here's how Centrum, BharatPe propose to merge PMC Bank](#)

[Centrum-Bharatpe joint venture to pump Rs 1,800 crore into PMC on merger](#)

[Bank of Maharashtra tops PSU bank chart in MSME loan growth in FY21](#)

[PNB Housing-Carlyle deal in a regulatory fix](#)

Oil & Gas

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[A possible Saudi Aramco appointment on Reliance board triggers buzz over \\$15 billion deal](#)

[Fuel prices hiked again: Petrol crosses Rs 97 in Delhi, diesel nears Rs 88](#)

[Draft cabinet note floated for 100% FDI in oil PSUs approved for disinvestment: Sources](#)

Metals/Mining/Power

[NTPC's Jhabua Power bid hits NPA tag hurdle](#)

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IT/Telecom/Media

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FMCG/Retail/Textile/Food

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[Air India has time till mid-July to challenge Cairn lawsuit](#)

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