

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52574.46	230.01	0.44
Nifty	15746.50	63.15	0.40

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33876.97	586.89	1.76
NASDAQ COM.	14141.48	111.10	0.79
FTSE 100	7062.29	44.82	0.64
CAC 40	6602.54	33.38	0.51
DAX	15603.24	155.20	1.00
NIKKEI 225	28657.86	653.00	2.33
SHANGHAI	3541.09	13.08	0.37
HANG SENG	28481.10	23.25	0.08

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.11	0.24	0.32
USD / EUR	1.19	0.00	0.13
USD / GBP	1.39	0.00	0.17
USD / JPY	110.29	0.12	0.11

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1784.65	1.37	0.08
Silver	25.99	0.08	0.29

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	73.75	0.09	0.12
Brent Crude	75.13	0.24	0.32
Natural Gas	3.20	0.01	0.16

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.03	0.02	0.37

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	71.74	0.24	0.34
HDFC Bank	75.21	0.79	1.06
ICICI Bank	17.22	0.36	2.14
Infosys Ltd	20.53	0.34	1.68
Tata Motors	22.60	0.42	1.89
Vedanta Ltd	14.00	0.63	4.71
Wipro	7.94	0.10	1.28

Institutional Flow (In Crore) 21-06-2021

Institution	Purchase	Sale	Net
FII	4675.48	5920.19	1244.71
DII	4028.31	3890.22	138.09

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Top News for Today

- **Bharti Airtel and Tata Group** have announced a strategic partnership for implementing 5G networks solutions for India.
- **State Bank of India:** Approved raising up to Rs 14,000 crore in Additional Tier 1 Capital.
- **Dish TV India:** Approved fund raising of up to Rs 1000 crore through rights issue of equity shares. The company plans to issue rights shares at Rs 10 each.
- **Indian Bank:** Authorised opening of QIP from June 21. The floor price set at Rs 142.15 per share is at a discount of 2.30% to Monday's closing price.
- **Brigade Enterprises:** Authorised opening of QIP from June 21. The floor price set at Rs 276.50 per share is at a discount of 0.84% to Monday's closing price.
- **BL Kashyap and Sons:** Secured new orders from domestic unrelated clients aggregating to Rs 369.17 crore. The company's total order inflow during FY22 stands at Rs 504.17 crore.
- **PG Electroplast:** Approved an incoming investment of Rs 76.6 crore from Baring Private Equity India AIF, Ananta Capital and others.

Events of the Day

- **Today's Result:** NMDC, Religare Enterprises, Ashapura Minechem, Aster DM Healthcare, Avanti Feeds, Bharat Electronics, GE Power India, ITI, Jindal Worldwide, Jaypee Infratech, Media Matrix Worldwide, PNB Gilts, Prozone Intu Properties, Sastasundar Ventures, Sobha
- **Concall:** 11:00 AM Pokarna, 11:00 AM Nila Infra, 2:00 PM Ashoka Buildcon, 3:00 PM Oil India, 3:30 PM Max India, 4:00 PM Power Mech, 5:30 PM IFB Industries
- **AGMs:** Hindustan Unilever (3 p.m.); Indian Hotels (3 p.m.); Nippon Life India Asset Management (12 p.m.)
- **Centrum Capital:** to consider fund raising via rights or QIP issue
- **Tata Consumer Products:** To meet Goldman Sachs India Securities on June 22.
- **Eicher Motors:** To meet Amansa Capital Pte and Fidelity Management and Research Inc on June 22, and ICICI Prudential Life Insurance Co. on June 24.
- **Rossari Biotech:** To meet First State Investments and Anand Rathi Securities on June 22, and Enam AMC on June 24.
- **The Phoenix Mills:** To meet TT International on June 22 and Motilal Oswal AMC on June 24.
- **Blue Star:** To meet IDFC Mutual Fund on June 22.
- **Multi Commodity Exchange of India:** To meet Spark Capital Advisors on June 22, PineBridge Investments on June 23, and Kayne Anderson Rudnick Investment Management on June 24.
- **Sudarshan Chemical Industries:** To meet Enam AMC and Vallum Capital on June 22.
- **Anupam Rasayan India:** To meet Motilal Oswal Financial Services on June 22 and Mirae Asset MF on June 23.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52574.46	230.01	0.44	0.04	4.02	5.63	50.59
Nifty	15746.50	63.15	0.40	0.41	3.76	6.85	52.71
BSE M Cap	22420.06	181.85	0.82	1.54	4.35	10.75	71.63
BSE S Cap	24854.25	205.42	0.83	0.88	7.45	20.54	99.73
Nifty MC 100	26705.20	208.90	0.79	1.81	5.08	13.14	80.47
BSE Auto	23267.37	118.63	0.51	3.42	0.43	1.55	52.69
BSE Capgoods	22251.80	68.91	0.31	2.43	0.79	5.24	74.54
BSE FMCG	13553.64	50.15	0.37	1.89	4.72	6.10	25.52
BSE Metal	18195.96	137.37	0.76	6.31	2.39	30.35	145.14
BSE Oil&Gas	17065.17	198.72	1.18	0.77	7.99	11.78	31.22
BSE Healthcare	24888.79	123.75	0.50	2.41	1.69	19.94	50.16
BSE Power	2832.58	70.43	2.55	4.47	0.26	11.27	78.41
BSE Realty	2806.97	64.86	2.37	0.10	10.05	4.16	69.10
BSE ConsDur	35577.49	292.16	0.83	0.17	8.86	10.45	73.73
BSE Bank	39499.93	322.01	0.82	0.18	0.55	4.25	59.85
BSE IT	29065.02	81.45	0.28	0.82	8.76	9.90	100.60

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1784.65	1.37	0.08	4.00	5.14	2.62	1.72
Silver(\$/Ounce)	25.90	0.05	0.21	6.38	6.04	0.57	46.22
Aluminium	2382.25	7.25	0.31	5.08	1.82	6.64	51.45
Copper	9154.00	34.25	0.38	7.89	7.23	0.90	57.04
Zinc	2823.45	14.85	0.53	6.75	4.57	0.05	35.52
Lead	2148.30	3.05	0.14	2.00	2.06	11.25	21.51

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.11	0.24	0.32	1.12	1.71	2.34	2.59
USD Index	91.94	0.04	0.04	1.55	2.14	0.21	5.26
YUAN	6.46	0.00	0.05	0.89	0.68	0.68	9.36
GBP	1.39	0.00	0.21	1.26	1.78	0.30	11.52
EUR	1.19	0.00	0.13	1.83	2.55	0.24	5.71
YEN	110.29	0.02	0.02	0.19	1.40	1.31	3.06

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	154.05	2.10	1.38	1.38	1.28	15.87	47.70
Cotton	85.00	0.19	0.22	2.07	2.14	3.41	41.55
Sugar	17.07	0.41	2.46	1.84	1.37	10.84	42.37
Wheat	671.00	6.00	0.90	0.75	0.89	8.44	28.54
Soybean	1312.75	6.75	0.51	4.44	3.53	7.94	49.70

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33876.97	586.89	1.76	1.50	0.97	3.50	30.17
Nasdaq	14141.48	111.10	0.79	0.23	4.98	5.71	40.62
S&P 500	4224.79	58.34	1.40	0.71	1.66	7.21	35.50
FTSE100	7062.29	44.82	0.64	1.18	0.63	5.00	13.09
CAC40	6602.54	33.38	0.51	0.21	3.38	10.62	33.42
DAX	15603.24	155.20	1.00	0.45	1.07	6.45	27.24
Mexico IPC	50315.69	3.88	0.01	1.40	1.08	6.54	31.98
Brazil Bovespa	129264.9	859.60	0.67	0.72	5.44	12.42	35.59
Russian RTS	1642.39	4.33	0.26	2.67	4.64	11.91	30.68
Japan Nikkei	28657.86	653.00	2.33	2.64	1.22	1.75	27.75
Hang Seng	28481.10	23.25	0.08	0.60	0.03	1.45	16.13
Taiwan Index	17212.66	158.02	0.93	0.87	5.64	6.37	48.80
Shanghai Comp	3541.09	13.08	0.37	0.40	1.60	2.87	19.46
KOSPI	3258.06	17.15	0.53	0.02	3.22	7.33	53.19
Malaysia KLCI	1573.72	1.69	0.11	0.47	0.75	2.65	4.15
Jakarta Comp	6006.66	10.41	0.17	1.35	4.05	4.67	22.12
Philippine SE	6852.78	25.61	0.38	1.78	10.54	7.16	7.96
Thai Exch	1601.13	11.85	0.73	1.96	3.14	2.22	18.41

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3190.00	28.00	0.87	8.36	11.19	37.56	104.75
Baltic Dirty	604.00	12.00	2.03	3.78	1.79	19.03	21.77
SG Dubai HY	0.55	0.03	5.17	29.49	1733.33	71.88	223.53

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	73.75	0.09	0.12	2.26	16.00	19.82	82.28
BRENT Crude	75.13	0.24	0.32	1.55	13.25	17.92	68.44
Natural Gas	3.20	0.01	0.16	1.36	7.36	17.03	25.93

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.48	0.01	0.91	1.15	9.03	12.95	108.20
UK	0.77	0.02	2.26	3.78	7.35	8.23	223.11
Brazil	3.72	0.02	0.54	0.84	3.78	10.63	25.65
Japan	0.06	0.01	10.00	7.84	33.74	33.74	358.33
Australia	1.57	0.05	3.09	4.67	9.57	10.96	80.85
India	6.03	0.02	0.37	0.27	0.87	2.65	3.04
Switzerland	0.20	0.01	5.14	10.97	38.10	15.06	49.50
Germany	0.17	0.03	14.50	31.87	31.54	41.84	58.80

Taking global cues, the Nifty is expected to open positive around 15,850 and likely to remain range-bound in the price band of 15,900-15,600.

The Nifty previous session ended 0.40% up at 15,746.50. It opened on a negative note; however, minor recovery in the second half led to a positive closing towards ending nearer the critical resistance placed around 15,750 levels. Ending the day with a bullish Marubozu candle stands void if the benchmark index fails to breakout 15,750 decisively. Higher resistances are placed around 15,850 and 15,900 levels. We prefer staying cautious on rise. Downside immediate support is placed around 15,600 levels.

On the Nifty hourly chart, direction of the leading indicators suggests downside is limited till 15,600 as of now. Resistances are placed around 15,850 and 15,900 levels.

Nifty patterns on multiple periods suggest; it ended the day with a bullish marubozu candle. Broader trading range is likely to be 15,600-15,900.

The Bank Nifty previous session ended 0.91% up at 34,871.30. It might get into the trading range of 33,900-35,200.

Nifty Crucial Supports & Resistances-

Supports- 15600, 15450 Resistances- 15850, 15900

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+5 Positional Buy-

| Options Segment | NIFTY 1'Jul 15450-PE @ 65-60, TGT- 120, SL- below 30

T+5 Positional Sell-

| Futures Segment | SBIN Fut @ 419-420, TGT- 400, SL- above 430

T+5 Positional Sell-

| Futures Segment | CAN BANK Fut @ 153-154, TGT- 144, SL- above 159

- **Bharti Airtel and Tata Group** have announced a strategic partnership for implementing 5G networks solutions for India. Tata Group has developed a O-RAN based Radio and NSA/SA Core and has integrated a totally indigenous telecom stack, leveraging the Group capabilities and that of its partners. This will be available for commercial development starting January 2022. Airtel will pilot and deploy the indigenous solution as part of its 5G rollout plans in India and start the pilot in January 2022, as per the guidelines formulated by the government.
- **State Bank of India:** Approved raising up to Rs 14,000 crore in Additional Tier 1 Capital. The Central Board of the bank approved raising the funds through issue of Basel III-compliant debt instrument in USD and/or Indian rupees during FY22. Fund raise subject to Government of India concurrence.
- **Dish TV India:** Approved fund raising of up to Rs 1000 crore through rights issue of equity shares. The company plans to issue rights shares at Rs 10 each.
- **PNB Housing Finance:** The Securities Appellate Tribunal has allowed PNB Housing Finance to move ahead with its scheduled EGM on June 22. The company can put to vote the resolution to raise capital via preferential allotment but can't declare the results, SAT said. On May 31, PNB Housing Finance had announced a preferential issue of shares to a group of investors led by Pluto Investments - an entity connected to private equity firm Carlyle Group.
- **Indian Bank:** Authorised opening of QIP from June 21. The floor price set at Rs 142.15 per share is at a discount of 2.30% to Monday's closing price.
- **Brigade Enterprises:** Authorised opening of QIP from June 21. The floor price set at Rs 276.50 per share is at a discount of 0.84% to Monday's closing price. Committee of Directors to meet on June 25 to approve the issue price.
- **BL Kashyap and Sons:** Secured new orders from domestic unrelated clients aggregating to Rs 369.17 crore. The company's total order inflow during FY22 stands at Rs 504.17 crore.
- **Delta Corp:** The casinos operated by the company and its subsidiaries in Goa and Sikkim will remain closed till June 28 as the states have extended the lockdowns due to surge in Covid-19 cases.
- **KPIT Technologies:** To acquire a controlling stake in PathPartner Technology. The company will acquire 60% stake for Rs 89 crore and the balance stake is proposed to be acquired over a period of 2 years against defined growth targets. The company will pay around Rs 191 crore for the 100% stake. The deal is expected to be completed in the second quarter of FY22.
- **Craftsman Automation:** Dissolved Craftsman Automation Singapore Pte, a wholly owned subsidiary of the company.
- **PG Electroplast:** Approved an incoming investment of Rs 76.6 crore from Baring Private Equity India AIF, Ananta Capital and others. The company will issue equity shares and Compulsorily Convertible Debentures to these investors.

Asia Stocks Advance as Worries Over Fed Pivot Ease

Most Asian stocks rose Tuesday, tracking a U.S. equity rebound as the prospect of gradual policy tightening tempers some of the concerns about the Federal Reserve's hawkish tilt. Treasuries and the dollar clawed back some losses. Japan outperformed, while Australia also advanced. Hong Kong fluctuated and China opened with subdued gains. The S&P 500 rallied the most in five weeks, outperforming the technology-heavy Nasdaq 100, aided by a revival of the value trade in sectors like energy and financials. U.S. equity contracts were steady. Yields on longer-dated Treasuries rebounded in the U.S. session Monday, even as short-end rates remained firmly anchored. That undid some of the curve-flattening that swept across markets after Fed officials last week accelerated their expected pace of policy tightening. Bitcoin sank closer to \$30,000 after China intensified its crypto currency clampdown.

Brent Oil Edges Above \$75 as Investors Assess Tightening Market

Brent oil hit \$75 a barrel for the first time in more than two years amid signs of a rapidly tightening market. Futures in London edged above that mark in early Asian trading after rising 1.9% in the previous session, the most in four weeks. The market continues to firm in a bullish structure, with one time spread for West Texas Intermediate expanding to the widest backwardation in seven years. Genscape Inc. reported stockpiles at the key American storage hub of Cushing fell again last week from the lowest level since March 2020, according to people familiar.

Amazon Snaps Up Option to Buy Stake in AI Truck-Driving Start-up

Amazon.com Inc. has placed an order for 1,000 autonomous driving systems from self-driving truck technology start-up Plus and has acquired the option to buy a stake of as much as 20%, Plus said in a regulatory filing, confirming an earlier Bloomberg report. Amazon has the right to buy preferred shares of Plus via a warrant at a price of \$0.46647 per share, the filing shows. That amounts to a roughly 20% stake based on Plus's shares outstanding before its planned merger with special purpose acquisition company Hennessy Capital Investment Corp. V. The Sequoia Capital China-backed company, which is developing autonomous driving technology for long-haul trucking, is set to have a valuation of \$3.3 billion, adding \$500 million in proceeds to accelerate its expansion, the company said in a statement in May. The company raised \$150 million via so-called private investment in public equity, or PIPE, from funds including Black Rock Inc. and D.E. Shaw.

Delta Strain Spreads in U.S., Canada Eases Travel

The highly contagious delta variant of the coronavirus is gaining steam in under vaccinated pockets of the U.S., according to a study. Coupled with accelerating cases in the South, the finding casts a pall on the inoculation effort in the country even though more than 45% of the population has been fully vaccinated against Covid-19. Canada announced a loosening of travel restrictions for fully vaccinated people. U.K. Prime Minister Boris Johnson said England is on track for curbs to be lifted in July, while Germany warned a fourth wave is possible. South Africa is planning to make vaccines locally using messenger RNA. Cases surged in Indonesia, and China said it needs to fully vaccinate 80%-85% of the population, or just over 1 billion people, to reach herd immunity. The Tokyo Olympics will limit the number of spectators to 10,000 people per venue.

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