

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52306.08	282.63	0.54
Nifty	15686.95	85.80	0.54

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33874.24	71.34	0.21
NASDAQ COM.	14271.73	18.46	0.13
FTSE 100	7074.06	15.95	0.22
CAC 40	6551.07	60.43	0.91
DAX	15456.39	179.94	1.15
NIKKEI 225	28885.72	8.53	0.03
SHANGHAI	3556.10	12.38	0.35
HANG SENG	28926.56	141.08	0.49

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.28	0.09	0.11
USD / EUR	1.19	0.00	0.09
USD / GBP	1.40	0.00	0.01
USD / JPY	110.99	0.03	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1777.46	1.25	0.07
Silver	25.94	0.21	0.81

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	73.03	0.05	0.07
Brent Crude	75.15	0.04	0.05
Natural Gas	3.31	0.02	0.63

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.02	0.01	0.12

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	71.40	0.29	0.40
HDFC Bank	74.39	0.38	0.51
ICICI Bank	16.94	0.10	0.59
Infosys Ltd	20.69	0.07	0.34
Tata Motors	22.41	0.27	1.19
Vedanta Ltd	13.74	0.02	0.15
Wipro	7.79	0.28	3.47

Institutional Flow (In Crore) 23-06-2021

Institution	Purchase	Sale	Net
FII	13648.63	10492.10	3156.53
DII	4982.56	3665.36	1317.20

Key Contents

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

Top News for Today

- **Tata Motors:** Guenter Butschek to step down as CEO & MD on June 30, to continue as consultant till the end of the financial year. Girish Wagh, President of the commercial vehicles unit also appointed as the Executive Director to the board from July 1.
- **Adani Ports and SEZ:** May abandon Myanmar project if it violates U.S. sanctions and will write-down investments in the project in full, the company said. The write down will not materially affect the balance sheet as it is equivalent to about 1.3% of the total assets of the company. APSEZ is in discussion with its U.S. based counsels to ensure that it is in compliance with the OFAC sanctions programs. Further, the company declined to comment on KLP Fund share sale report.
- **Jaypee Infratech:** Suraksha ARC wins the bid for Jaypee Infratech by a small margin. The final resolution plans of Suraksha Realty along with Lakshdeep Investments and Finance got 98.7% votes.
- **HDFC:** Chairman Deepak Parekh calls for regulatory clarity as housing finance companies come under RBI regulation and supervision. Difference in accounting standards used by NBFC/HFCs versus banks leading to differences in interpretation between inspectors, auditors and regulated entities, Parekh said. HFCs should be allowed to retain customers by lowering interest rate on loans, without these loans being seen as restructured. Home loan insurance and home insurance should be classified as a component of home loans.
- **Reliance Industries:** Fitch Ratings has upgraded the company's foreign-currency debt rating to a level higher than India's sovereign ranking, citing strong external debt-servicing capabilities. RIL now has a long-term foreign-currency rating of BBB, while the local-currency rating stands at BBB+.
- **UCO Bank:** Approved raising up to Rs 500 crore in Tier II capital.
- **Orchid Pharma:** Promoter Dhanuka Laboratories to sell up to 32.80 lakh shares, representing 8.04% of the total equity share capital, through an Offer for Sale. The floor price is set at Rs 375 per share. The OFS opens for non-retail investors today and for retail investors tomorrow.
- **Piramal Enterprises:** Board to meet on June 28 to consider raising up to Rs 1000 crore through the issue of secured NCDs on private placement basis. The base issue size will be Rs 100 crore with an oversubscription of up to Rs 900 crore.
- **Union Bank of India:** Extended the tenure of BS Venkatesha, General Manager as Chief Risk Officer of the bank for a further period of six months.

Events of the Day

- **Today's Result:** ONGC, Ashok Leyland, PTC India, Authum Investment & Infrastructure, Bodal Chemicals, Everest Kanto Cylinder, Mishra Dhatu Nigam, Nath Bio-Genes (India), Nirlon, Rushil Décor, Take Solutions, Thangamayil Jewellery, West Coast Paper Mills
- **Concall:** 11:00 AM Allcargo, 12:00 PM S P Apparels, 12:00 PM V2 Retail, 12:30 PM Nitiraj Enginee, 3:05 PM Apollo Hospital
- **AGMs:** Reliance Industries (2 p.m.); Shriram Transport Finance (2 p.m.); Bank of Maharashtra (11 a.m.), Linde India (10 a.m.), Rallis India (3 p.m.)

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52306.08	282.63	0.54	0.37	3.27	6.36	50.01
Nifty	15686.95	85.80	0.54	0.51	3.22	7.82	52.22
BSE M Cap	22434.65	58.61	0.26	1.12	3.53	11.67	70.73
BSE S Cap	24952.62	107.69	0.43	0.25	7.13	22.07	99.45
Nifty MC 100	26675.85	56.90	0.21	1.60	4.27	14.32	80.12
BSE Auto	23686.68	116.01	0.49	0.90	2.18	5.66	54.83
BSE Capgoods	22683.64	2.74	0.01	0.48	1.33	8.70	72.91
BSE FMCG	13500.23	25.21	0.19	0.24	4.60	7.62	22.42
BSE Metal	18067.30	191.43	1.05	4.08	2.50	34.08	144.55
BSE Oil&Gas	16975.03	208.59	1.21	1.46	5.60	13.66	32.15
BSE Healthcare	24874.40	83.65	0.34	1.16	1.09	19.31	51.48
BSE Power	2843.60	22.10	0.77	2.29	1.22	11.82	76.27
BSE Realty	2772.76	13.18	0.47	1.57	7.13	4.89	66.65
BSE ConsDur	35995.04	295.47	0.83	2.00	10.44	13.27	74.97
BSE Bank	39129.74	243.92	0.62	1.38	1.25	4.37	61.05
BSE IT	29029.07	242.91	0.83	0.15	8.65	10.76	98.52

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1777.46	1.25	0.07	0.22	5.51	2.46	0.92
Silver(\$/Ounce)	25.91	0.01	0.05	0.00	6.72	3.23	48.02
Aluminium	2413.25	16.00	0.67	2.41	3.14	10.21	53.15
Copper	9452.50	177.90	1.92	1.93	4.21	5.27	60.43
Zinc	2878.10	29.35	1.03	4.48	2.72	1.87	41.48
Lead	2179.75	15.22	0.70	0.26	0.63	13.47	25.87

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.28	0.09	0.11	1.28	1.77	2.50	1.84
USD Index	91.86	0.06	0.06	0.03	2.25	0.72	5.44
YUAN	6.48	0.00	0.04	0.44	0.88	0.74	9.29
GBP	1.40	0.00	0.01	0.29	1.38	2.02	12.42
EUR	1.19	0.00	0.01	0.15	2.38	0.95	5.99
YEN	110.99	0.03	0.03	0.70	2.02	2.04	3.56

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	153.90	1.80	1.18	1.00	1.18	16.95	44.78
Cotton	86.80	0.14	0.16	3.26	4.21	7.99	46.65
Sugar	17.01	0.27	1.61	1.10	1.01	12.43	40.00
Wheat	660.00	3.75	0.56	2.64	0.86	6.71	27.29
Soybean	1290.00	10.00	0.77	2.99	5.29	5.05	47.88

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33874.24	71.34	0.21	0.47	1.51	4.49	33.12
Nasdaq	14271.73	18.46	0.13	1.65	4.47	10.11	44.03
S&P 500	4241.84	4.60	0.11	0.43	1.07	9.07	39.06
FTSE100	7074.06	15.95	0.22	1.54	0.32	5.38	15.52
CAC40	6551.07	60.43	0.91	1.53	2.22	10.15	34.48
DAX	15456.39	179.94	1.15	1.62	0.12	5.79	27.80
Mexico IPC	50170.78	40.90	0.08	0.81	1.44	7.42	32.35
Brazil Bovespa	128428.0	339.50	0.26	0.64	3.54	14.60	36.08
Russian RTS	1666.21	20.62	1.25	0.76	6.07	15.94	30.05
Japan Nikkei	28885.72	8.53	0.03	0.46	1.83	1.68	28.18
Hang Seng	28926.56	141.08	0.49	1.40	1.92	3.73	16.85
Taiwan Index	17412.93	74.25	0.43	0.12	6.57	8.60	49.31
Shanghai Comp	3556.10	12.38	0.35	0.80	1.62	5.55	19.27
KOSPI	3288.55	12.91	0.39	0.74	4.61	9.77	52.17
Malaysia KLCI	1559.52	5.51	0.35	0.74	0.80	2.69	3.77
Jakarta Comp	6034.54	53.30	0.88	0.72	4.70	1.98	21.55
Philippine SE	6911.53	6.88	0.10	0.34	12.11	6.38	11.68
Thai Exch	1592.08	7.15	0.45	2.01	2.59	1.35	19.40

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3147.00	28.00	0.90	0.91	9.23	43.44	84.57
Baltic Dirty	621.00	6.00	0.98	5.97	1.31	16.42	35.29
SG Dubai HY	0.42	0.14	50.00	30.00	44.74	31.25	75.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	73.03	0.05	0.07	2.80	10.57	19.37	92.13
BRENT Crude	75.15	0.04	0.05	2.83	9.92	18.42	75.42
Natural Gas	3.31	0.02	0.63	1.81	11.89	23.08	31.90

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.48	0.00	0.23	1.48	7.46	7.87	118.23
UK	0.78	0.00	0.00	5.55	6.02	2.23	269.67
Brazil	3.70	0.02	0.51	1.28	4.14	10.67	24.88
Japan	0.06	0.00	1.79	12.70	31.25	24.66	266.67
Australia	1.56	0.00	0.26	5.35	8.42	5.93	68.58
India	6.02	0.01	0.12	0.18	0.69	2.04	1.93
Switzerland	0.19	0.01	5.53	9.91	29.93	32.75	48.66
Germany	0.18	0.01	8.54	28.80	36.92	47.80	56.37

Taking global cues, the Nifty is expected to open flat around 15,720 and likely to remain range-bound in the price band of 15,800-15,600.

The Nifty previous session 0.54% down at 15,686.95. It opened on a positive note, however, failing to maintain early morning gain that led to intraday retracement followed by settling off in red with a bearish candle. Bearish engulfing pattern is visible on daily, which is worrisome ahead of the expiry. Hence, staying cautious on rise is advised. Nifty chart pattern suggests 15,800 is likely to act as the short-term critical resistance as of now while the downside immediate support is placed around 15,600 levels. Hence, we prefer staying cautious on rise. Higher resistance is placed around 15,850 levels.

On the Nifty hourly chart, direction of the leading indicators suggests range-bound oscillation within the price band of 15,800-15,600 levels.

Nifty patterns on multiple periods suggest; it ended the day with a bearish engulfing pattern, which might be an early indication of bearish reversal. Staying cautious on rise is advised. Broader trading range is likely to be 15,800-15,600.

The Bank Nifty previous session ended 0.49% down at 34,574.00. It might get into the trading range of 34,100-35,100.

Nifty Crucial Supports & Resistances-

Supports- 15600, 15450 Resistances- 15800, 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+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

T+2 Positional Sell-

|Futures Segment| HDFC BANK Fut @ 1495-1500, TGT- 1460, SL- above 1520

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Asian Stocks Mixed as Traders Weigh Fed's Message

Asian stocks opened mostly steady Thursday after U.S. shares moved in narrow ranges as traders digested commentary from Federal Reserve officials on the outlook for stimulus. Treasuries held a retreat. Shares slipped in Japan and Australia, and rose in South Korea, while futures pointed lower in Hong Kong. U.S. contracts climbed, after a modest drop in the S&P 500 despite gains among firms that benefit from economic reopening. A rally in Tesla Inc. helped the Nasdaq Composite eke out another record. The benchmark 10-year U.S. Treasury yield remained below 1.50%. Dallas Fed President Robert Kaplan, who's penciled in a rate hike next year, said the economy will likely meet the Fed's threshold for tapering asset purchases sooner than people think. His Atlanta counterpart Raphael Bostic said the central bank could decide to slow such purchases in the next few months. Neither are currently voting members of the Fed's rate setting committee. The dollar was little changed, while the yen held a slump, in part as the rebound from the pandemic dents the allure of haven currencies. China's open will be in the spotlight after a report that the U.S. is poised to bar some solar products made in the Xinjiang region over alleged human rights abuses.

Sydney Cases Spike; JPMorgan Staff May Need Jobs

Australian Prime Minister Scott Morrison is backing health authorities in Sydney to control an outbreak of the Delta strain of the coronavirus without going into a full lockdown, even as some say stronger measures are needed. JPMorgan Chase & Co. said it may require employees to be vaccinated as the bank begins to reopen offices. Women are more likely to develop persistent symptoms after a coronavirus infection, a condition known as "Long Covid," a survey conducted in England shows. In the U.S., public-health leaders sought to reassure Americans that Covid-19 shots are safe after reports of post-vaccination heart inflammation cases. Hong Kong's plan to shorten quarantine sparked a wave of searches on travel websites by residents desperate to fly abroad. Japan is considering approving AstraZeneca's Covid-19 vaccine and Singapore is preparing a roadmap to reopening.

U.S. Negotiators Prepare for Return to Iran Nuclear Talks

U.S. negotiators are prepared to return to a seventh round of indirect talks with Iran on re-entering on 2015 nuclear deal once the leadership in Tehran is ready, a senior administration official said. President Joe Biden's negotiating team, led by Iran envoy Robert Malley, could return to talks in Vienna as early as next week, though that date might be pushed back, according to the official, who asked not to be identified discussing private deliberations. Earlier Wednesday, the Jerusalem Post said the administration wanted to delay the start of the next round of talks to hear from Israel's new government on the issue. The newspaper said the administration believes it's worth a delay to better cooperate with Israel. But the administration official said Malley's team has consulted with Israeli officials, including the new government, regularly, and described those conversations as "substantive." The U.S. is ready to go back to Vienna when Iran, which recently elected a new, hard-line president, Ebrahim Raisi, has completed its own process.

Auto / Auto Ancillaries

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[Tata Motors explores raising funds for EV business](#)

Banking & Finance

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[Carlyle deal: PNB Housing Fin EGM outcome contingent upon SAT order next month](#)

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Hospitality/Aviation/Logistics

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