

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52699.00	392.92	0.75
Nifty	15790.45	103.50	0.66

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34196.82	322.58	0.95
NASDAQ COM.	14369.71	97.98	0.69
FTSE 100	7109.97	35.91	0.51
CAC 40	6631.15	80.08	1.22
DAX	15589.23	132.84	0.86
NIKKEI 225	29021.47	146.03	0.51
SHANGHAI	3580.76	13.16	0.37
HANG SENG	29017.12	140.92	0.49

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.17	0.11	0.15
USD / EUR	1.19	0.00	0.13
USD / GBP	1.39	0.00	0.12
USD / JPY	110.90	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1777.77	2.66	0.15
Silver	26.14	0.05	0.18

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	73.45	0.14	0.19
Brent Crude	75.72	0.16	0.21
Natural Gas	3.43	0.02	0.47

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.01	0.01	0.10

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	70.99	0.41	0.57
HDFC Bank	74.73	0.34	0.46
ICICI Bank	17.23	0.29	1.71
Infosys Ltd	21.19	0.50	2.42
Tata Motors	22.49	0.08	0.36
Vedanta Ltd	13.77	0.03	0.22
Wipro	7.87	0.08	1.03

### Institutional Flow (In Crore) 24-06-2021

Institution	Purchase	Sale	Net
FII	7094.36	9985.30	2890.94
DII	5377.76	4239.00	1138.76

### Key Contents

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

- **LIC Housing Finance:** To issue 4.54 crore shares at Rs 514.25 each to Life Insurance Corporation of India on a private placement basis. LIC's shareholding in the company after the proposed preferential allotment of shares will increase to 45.24% from 40.31%.
- **Indian Bank:** Approved the closure of QIP on June 24 and set issue price at Rs 142.15 per share. Received application forms for an amount aggregating to Rs 1,650 crore from eligible Qualified Institutional Buyers.
- **Union Bank of India:** Allotted Basel III Compliant Tier II Bonds of face value of Rs 10 lakh each aggregating to Rs 850 crore on private placement basis. The coupon rate has been set at 7.19% per annum for a period of 10 years.
- **Laurus Labs:** CARE Ratings has upgraded the credit rating of the long-term banking facilities of the company to AA/Stable from AA-/Positive.
- **Aarti Industries:** Authorised the opening of QIP on June 24. The floor price of Rs 899.77 per share is at a premium of 3.21% to Thursday's closing price. Board to meet on June 30 to approve the issue price for equity shares to be allotted to the qualified institutional buyers.
- **PTC India:** Approved a Letter of Intent dated June 17, for acquisition of the energy consulting business undertaking of IL&FS Energy Development Company, a group company of IL&FS, for an undisclosed value, on a slump sale basis.
- **Asian Granito India:** Crystal Ceramics Industries, a material subsidiary of the company, has invested Rs 25 crore for capacity expansion at its Mehsana Plant in Gujarat. This capacity addition will increase total capacity of Crystal Ceramics to 36,000 SQMTS/day.

### Events of the Day

- **Today's Result:** JSW Energy, Hindustan Copper, Indraprastha Gas, Balmer Lawrie & Co, Banco Products (India), Oswal Greentech, Finolex Industries, Forbes & Company, Godfrey Phillips India, HCL Infosystems, Orient Refractories, PNC Infratech, Apex Frozen Foods, Antony Waste Handling Cell, Hexa Tradex, India Glycols, Ind-Swift Laboratories, Inox Wind, KCP, Maharashtra Seamless, MSTC, NCL Industries, Pix Transmissions, Puravankara, Shree Renuka Sugars, State Trading Corporation Of India, Tajgvk Hotels & Resorts, Technocraft Industries (India), United Drilling Tools, Voltamp Transformers
- **Concall:** 10:00 AM Ashok Leyland, 10:30 AM ONGC, 11:00 AM Nath Bio-Genes, 2:00 PM Nirlon, 3:00 PM Eldeco Housing, 4:00 PM PTC India, 4:00 PM Bodal Chemicals, 5:00 PM JSW Energy, 6:00 PM CL Educate
- **AGMs:** State Bank of India (3 p.m.); Tata Consumer Products (10:30 a.m.); Tata Elxsi (2:30 p.m.); Kansai Nerolac Paints (11 a.m.), SIS Ltd. (12 p.m.)
- **Hindustan Copper:** to consider raising funds via Shares QIP, NCDs
- **Infosys:** Share Buyback Opens on Friday
- **India Glycols:** to consider raising funds via securities issue

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52699.00	392.92	0.75	0.72	4.07	8.79	51.25
Nifty	15790.45	103.50	0.66	0.63	3.83	10.23	53.47
BSE M Cap	22320.39	114.26	0.51	0.34	3.33	13.63	68.81
BSE S Cap	24896.86	55.76	0.22	0.11	6.62	24.10	97.50
Nifty MC 100	26601.45	74.40	0.28	0.65	4.14	16.37	78.04
BSE Auto	23751.91	65.23	0.28	0.76	1.90	9.00	55.47
BSE Capgoods	22806.64	123.00	0.54	1.96	2.15	10.45	74.92
BSE FMCG	13533.47	33.24	0.25	0.43	4.33	10.50	20.02
BSE Metal	18195.89	128.59	0.71	1.27	2.66	35.11	147.69
BSE Oil&Gas	16677.25	297.78	1.75	2.85	3.27	14.58	31.08
BSE Healthcare	24800.86	73.54	0.30	0.39	0.74	20.34	49.58
BSE Power	2812.21	31.39	1.10	1.01	1.45	13.80	74.45
BSE Realty	2750.86	21.90	0.79	0.60	5.87	6.78	66.90
BSE ConsDur	35886.00	109.04	0.30	1.82	8.44	15.55	74.64
BSE Bank	39427.30	297.56	0.76	0.41	0.20	5.98	61.28
BSE IT	29875.51	846.44	2.92	2.19	10.74	16.06	107.52

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1777.77	2.66	0.15	0.77	6.39	2.95	0.80
Silver(\$/Ounce)	26.06	0.12	0.46	1.08	6.90	4.01	46.42
Aluminium	2418.25	5.00	0.21	0.36	2.66	8.37	55.39
Copper	9391.75	60.75	0.64	1.11	5.41	4.66	60.36
Zinc	2901.75	23.65	0.82	0.13	1.16	4.15	42.91
Lead	2209.00	29.25	1.34	4.54	3.94	15.55	26.37

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.17	0.11	0.15	0.12	1.62	2.17	2.10
USD Index	91.76	0.05	0.06	0.50	2.37	1.17	5.82
YUAN	6.47	0.01	0.09	0.20	0.86	1.24	9.46
GBP	1.39	0.00	0.08	0.89	1.55	1.45	12.19
EUR	1.19	0.00	0.09	0.67	2.51	1.52	6.46
YEN	110.90	0.03	0.03	0.62	1.91	1.54	3.35

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	153.40	0.50	0.32	1.19	1.59	17.55	44.44
Cotton	86.79	0.06	0.07	1.89	4.45	13.38	45.55
Sugar	17.24	0.23	1.35	3.17	1.53	12.61	43.55
Wheat	652.75	0.75	0.12	1.95	1.10	7.10	26.32
Soybean	1290.50	1.00	0.08	1.69	4.19	6.26	48.62

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34196.82	322.58	0.95	1.10	0.34	4.84	32.83
Nasdaq	14369.71	97.98	0.69	1.47	5.22	10.73	43.45
S&P 500	4266.49	24.65	0.58	1.06	1.87	9.13	38.35
FTSE100	7109.97	35.91	0.51	0.61	1.14	6.52	15.66
CAC40	6631.15	80.08	1.22	0.53	3.77	11.40	34.82
DAX	15589.23	132.84	0.86	0.88	0.80	6.62	28.01
Mexico IPC	50558.32	387.54	0.77	0.71	3.55	7.54	33.98
Brazil Bovespa	129513.6	1085.60	0.85	1.14	5.31	13.86	34.93
Russian RTS	1664.94	1.27	0.08	0.03	5.33	17.48	32.43
Japan Nikkei	29021.47	146.03	0.51	0.20	1.64	1.01	30.38
Hang Seng	29017.12	140.92	0.49	0.77	0.39	4.03	17.12
Taiwan Index	17559.19	152.41	0.88	1.40	5.81	9.34	50.59
Shanghai Comp	3580.76	13.16	0.37	1.55	0.04	6.43	20.15
KOSPI	3312.39	26.29	0.80	1.36	4.45	10.11	56.81
Malaysia KLCI	1563.04	7.33	0.47	1.64	0.94	2.17	4.96
Jakarta Comp	6024.23	11.94	0.20	0.28	3.58	1.61	23.02
Philippine SE	6910.30	24.30	0.35	0.86	11.52	5.00	12.95
Thai Exch	1585.72	6.36	0.40	1.97	1.09	0.93	19.60

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3175.00	28.00	0.89	2.82	13.03	46.18	82.68
Baltic Dirty	624.00	3.00	0.48	6.12	1.63	16.58	33.91
SG Dubai HY	0.48	0.06	14.29	36.84	36.84	223.08	152.63

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	73.45	0.14	0.19	2.51	11.15	25.41	89.67
BRENT Crude	75.72	0.16	0.21	3.01	10.56	23.99	74.67
Natural Gas	3.43	0.02	0.47	6.81	15.47	25.56	37.47

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.49	0.00	0.11	3.86	4.18	8.55	117.85
UK	0.74	0.04	5.00	4.51	8.63	2.24	292.06
Brazil	3.69	0.01	0.30	0.41	4.23	11.32	25.31
Japan	0.05	0.00	5.36	10.17	32.05	38.37	253.33
Australia	1.55	0.01	0.70	2.69	7.83	7.45	76.19
India	6.01	0.01	0.10	0.08	0.67	2.28	1.59
Switzerland	0.20	0.01	6.28	0.98	38.10	30.24	47.41
Germany	0.19	0.01	5.62	3.59	34.29	46.74	57.27

**Taking global cues, the Nifty is expected to open flat around 15,800 and likely to remain range-bound in the price band of 15,850-15,600.**

The Nifty previous session ended 0.66% up at 15,790.40. It opened on a flat note and remained range-bound with a positive bias towards finishing off in green. However, breaking out thick resistance placed 15,800-15,850 still remains a major challenge. Downside immediate support is placed around 15,600 levels.

On the Nifty hourly chart, direction of the leading indicators suggests range-bound oscillation within the price band of 15,850-15,600 levels.

Nifty patterns on multiple periods suggest; this pullback may face tough resistance in the price range of 15,800-15,850. Failing to breakout may lead to retracement towards 15,600 levels.

The Bank Nifty previous session ended 0.73% up at 34,827.00. 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 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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### **Stock Rally Extends to Asia Amid Economic Optimism**

Asian stocks rose Friday after U.S. shares hit a record on a bipartisan \$579 billion U.S. infrastructure deal that stoked economic optimism. The dollar retreated. Equities made modest gains in Japan, China and Hong Kong. Australian shares weathered the imposition of virus lockdowns in parts of Sydney. S&P 500 and Nasdaq 100 contracts were steady after both indexes reached new peaks. Sectors seen as beneficiaries of the recovery from the pandemic, such as energy, led gains in U.S. hours, and banks rose in post market trading after clearing stress tests. President Joe Biden celebrated the bipartisan plan, which is expected to move through Congress alongside a separate bill that would spend trillions more on what he called “human infrastructure.” It’s not yet assured either measure will get enough wider lawmaker support given the political splits in the U.S. The benchmark 10-year U.S. Treasury yield edged up to 1.50%. Investors took the latest comments from Federal Reserve officials in their stride, after the central bank reassured on supportive policy while signalling that the process of removing exceptional stimulus will be gradual.

### **Biden Says Get Shots; India’s Vaccination Gap**

President Joe Biden warned of the risks posed by a highly transmissible and potentially deadlier coronavirus variant as he prodded Americans to get vaccinated amid a decline in the pace of inoculations. Colorado officials blamed the delta variant, first detected in India, for an outbreak in the western part of the state. India this week hit a single-day record by administering more than 8 million Covid-19 vaccinations -- but even this unprecedented pace may not be fast enough for a country just emerging from a devastating second wave to head off a third one, experts say. Royal Caribbean Cruises Ltd. said two unvaccinated children on the Adventure of the Seas turned up positive for Covid-19 following routine testing that’s required before returning home. In Mexico, the health regulator will allow use of the Pfizer BioNTech vaccine for adolescents.

### **Panasonic Said to Sell its Entire Stake in Tesla to Raise Cash**

Panasonic Corp., which jointly owns a battery factory with Tesla Inc., sold the entirety of its stake in the electric vehicle maker, according to a person familiar with the matter. The company plans to disclose the details of the sale in a filing later on Friday, the person, said asking not to be identified because the details aren’t yet public. The Nikkei reported the news earlier, saying Panasonic will book several hundred billion yen in profit and will use the proceeds to help pay for its \$7 billion acquisition of artificial intelligence software developer Blue Yonder. Panasonic is Tesla’s oldest battery supplier and the two have invested billions of dollars in a battery factory in Nevada. The relationship has been contentious at points, with Panasonic facing frequent and at times public prods from Tesla Chief Executive Officer Elon Musk to boost battery production. Panasonic also has a battery partnership with Toyota Motor Corp.

### **Oil Set for Weekly Gain as Focus Turns to Upcoming OPEC+ Meet**

Oil is heading for a fifth weekly advance, the longest winning streak since December, as stockpiles shrink and the market tightens ahead of an OPEC+ meeting that will consider pumping more crude. Front-month futures in New York are up more than 2% this week and global benchmark Brent is at the highest level since October 2018. The alliance, led by Saudi Arabia and Russia, are set to meet July 1 and the group is widely expected to revive more output in August, according to a Bloomberg survey. Delegates from the coalition say discussions are already underway.

### Auto / Auto Ancillaries

[Piaggio Vehicles reopens two-wheeler dealerships across India](#)

[Ceat launches new tyre range for compact SUVs](#)

### Banking & Finance

[SBI launches Aarogyam healthcare business loan](#)

[India's bank credit-to-GDP ratio inches up to 56% in 2020, but still way behind peers: BIS data](#)

[Indian Bank focuses on fee income, cost reduction to boost bottom line](#)

[Mastercard brings on board Yes Bank's Nikhil Sahni](#)

### Oil & Gas

[India presses oil cartel OPEC for affordable fuel prices](#)

[Saudi Aramco chief Yasir Al-Rumayyan joins Reliance Board, deal with Saudi giant could happen this year](#)

[Fitch upgrades Reliance rating a notch above India's sovereign rating](#)

[Petrol costs Rs 103.89 per litre in Mumbai after Thursday's fresh hike](#)

### Metals/Mining/Power

[Loan default case: CBI conducts searches in Mumbai, Delhi against Avantha Group promoter Gautam Thapar](#)

[Reliance Industries to invest Rs 75,000 crore on new clean energy business over 3 years](#)

[India's coal-dominated power market is tilting toward solar](#)

[Mukesh Ambani announces RIL's new energy business; to put India on world solar and hydrogen map](#)

[Ambani announces Rs 75,000 cr investment in clean energy](#)

[Regulatory constraints pose headwinds for open access based RE projects: ICRA](#)

[Mindspace Business Parks REIT commits to 50% renewable electricity use by 2030](#)

[Adani Group strikes coal at Carmichael project in Australia](#)

[Imerys invests ₹350 cr for 30k tonne plant in Andhra Pradesh](#)

[ABB India installs digital solutions at JSW Steel's Dolvi Works plant in Maharashtra](#)

### IT/Telecom/Media

[Revenue from 5G services to be insignificant for late adopters including India: Moody's](#)

[Jio has big opportunity to tap with 'JioPhone Next'; final pricing to be key: Industry watchers](#)

[Low-cost Jio-Google 4G smartphone won't impact, says Bharti Airtel](#)

[JioFiber progress slower due to pandemic, still has added over 2 mn user last FY: Mukesh Ambani](#)

[India's richest man takes first step towards made-in-India 5G technology](#)

[After Reliance Jio and Airtel, Vodafone Idea launches prepaid plan with no daily data limits](#)

### FMCG/Retail/Textile/Food

[Google-Jio and Google's smartphone - 'JioPhone Next' to launch on September 10](#)

[Ambani announces JioPhone Next, the 'most affordable smartphone in the world'; powered by Google](#)

[Reliance Retail is on a "Hyper Growth Trajectory", says Mukesh Ambani](#)

[Consumer businesses raise RIL's consolidated revenue to Rs 5.4 lakh crore in FY21](#)

[US lobby group views India's e-commerce plan as worrying, email shows](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Mankind Pharma inks distribution pact with BDR Pharmaceuticals for COVID drug](#)

[Zydus Cadila gets tentative USFDA nod to market generic sclerosis treatment drug](#)

[FDA to add warning about rare heart inflammation to Pfizer, Moderna vaccines](#)

[Covaxin unlikely to get full approval until next year](#)

### Infrastructure/Cement/Real Estate

[India's engineering, research, development market to reach USD 63 bln by 2025: Nasscom](#)

### Hospitality/Aviation/Logistics

[SpiceXpress, Delhivery to start commercial drone delivery pilot project in 3-4 months](#)

[Vistara announces 48-hr sale for Aug 1-Oct 12 travel period](#)

[Air India to resume flight operations from UAE June 24 onwards](#)



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