

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52482.71	66.95	0.13
Nifty	15721.50	26.95	0.17

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34502.51	210.22	0.61
NASDAQ COM.	14503.95	24.38	0.17
FTSE 100	7037.47	50.08	0.71
CAC 40	6507.83	59.60	0.91
DAX	15531.04	159.55	1.02
NIKKEI 225	28675.91	117.06	0.41
SHANGHAI	3574.61	13.19	0.37
HANG SENG	28827.95	166.15	0.57

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.33	0.10	0.13
USD / EUR	1.19	0.00	0.02
USD / GBP	1.38	0.00	0.11
USD / JPY	111.05	0.04	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1770.88	0.77	0.04
Silver	26.28	0.10	0.37

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	73.62	0.18	0.24
Brent Crude	74.79	0.19	0.25
Natural Gas	3.69	0.04	1.01

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.05	0.02	0.25

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	73.51	0.05	0.07
HDFC Bank	73.12	0.75	1.02
ICICI Bank	17.10	0.14	0.81
Infosys Ltd	21.19	0.26	1.21
Tata Motors	22.78	0.05	0.22
Vedanta Ltd	14.20	0.02	0.14
Wipro	7.81	0.04	0.51

### Institutional Flow (In Crore) 30-06-2021

Institution	Purchase	Sale	Net
FII	6057.48	7704.14	1646.66
DII	6171.14	4650.96	1520.18

### Key Contents

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

- **Indian Oil Corporation:** Accorded stage-1 approval for implementation of Styrene Monomer Project at an estimated cost of Rs 4,495 crore, at the company's Panipat refinery and petrochemical complex. This will be the first production unit for styrene in India with a capacity of 387,000 MTPA. The unit is expected to be commissioned by 2026-27.
- **Union Bank of India:** Approved a plan to raise up to Rs 9,700 crore through a mix of both equity and debt. The lender will raise Rs 3,500 crore through an equity issuance including to the government. The board also approved raising Rs 6,200 crore through a bond issue.
- **Adani Group:** has achieved its target to set up 25 gigawatts of renewable energy capacities in India, four years ahead of the schedule, Chairman Gautam Adani said during the India Global Forum 2021. Our green energy arm is on track to be the world's largest renewable energy company by 2030, he added. The group also plans to double its solar cell and module manufacturing capacity to 4GW and expand the domestic manufacturing ecosystem for its renewables business, including a new wind turbine manufacturing cluster in Mundra. Further, the Competition Commission of India on June 30 approved proposed acquisition of the entire shareholding of SB Energy by the Adani Green Energy.
- **Dr.Reddy's Laboratories:** Journey Medical Corporation has entered into a definitive agreement with the company to develop and commercialize DFD-29 for the treatment of Rosacea, according to a Bloomberg report. Journey Medical and Dr. Reddy's will conduct two Phase 3 clinical trials to assess the efficacy, safety and tolerability of oral minocycline for regulatory approval.
- **Piramal Enterprises:** Board to meet on July 5 to consider the issue of secured NCDs of up to Rs 50 crore along with an option to retain oversubscription up to Rs 585 crore, on private placement basis.
- **DCM Shriram Industries:** Appointed Vineet Manaktala as the Director Finance and CFO with effect from July 1, for a period of three years. Manaktala will replace NK Jain who is set to retire.

### Events of the Day

- **Concall:** 9:00 AM Sequent Scientific, 9:30 AM Sterling and Wilson Solar, 11:00 AM Fermenta Bio, 4:00 PM KRBL, 4:00 PM SVP Global
- **AGMs:** Aptech Ltd. (4 p.m.); Supreme Petrochem (4:30 p.m.)

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52482.71	66.95	0.13	0.34	1.05	4.90	48.20
Nifty	15721.50	26.95	0.17	0.22	0.94	5.75	50.73
BSE M Cap	22535.95	6.85	0.03	0.45	3.56	9.84	72.31
BSE S Cap	25232.17	139.48	0.56	1.12	7.27	19.74	103.02
Nifty MC 100	26970.75	69.65	0.26	1.11	4.74	11.83	82.51
BSE Auto	23771.76	29.29	0.12	0.36	1.25	5.23	55.83
BSE Capgoods	22948.98	72.01	0.31	1.17	1.97	7.00	80.60
BSE FMCG	13517.95	52.50	0.39	0.13	2.92	5.06	19.40
BSE Metal	18664.75	21.29	0.11	3.31	0.51	23.38	158.16
BSE Oil&Gas	16175.51	81.52	0.50	4.71	2.49	7.22	26.71
BSE Healthcare	25589.02	40.71	0.16	2.87	4.29	18.86	58.26
BSE Power	2755.48	25.33	0.91	3.10	2.15	8.33	76.71
BSE Realty	2740.68	11.71	0.43	1.16	2.80	2.33	74.24
BSE ConsDur	35575.43	92.37	0.26	1.17	6.28	8.43	75.50
BSE Bank	39349.98	243.05	0.61	0.56	1.92	2.90	57.79
BSE IT	30135.93	260.81	0.87	3.81	9.50	12.57	102.65

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1770.88	0.77	0.04	0.24	6.82	2.40	0.04
Silver(\$/Ounce)	26.17	0.05	0.18	0.87	6.16	4.81	45.31
Aluminium	2509.50	28.50	1.12	3.99	2.07	14.72	56.67
Copper	9351.50	39.25	0.42	1.07	8.75	6.42	55.74
Zinc	2966.75	17.25	0.58	3.08	2.52	5.76	45.66
Lead	2265.00	69.50	2.98	3.91	3.13	16.01	28.46

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.33	0.10	0.13	0.07	2.31	1.64	1.58
USD Index	92.42	0.01	0.01	0.66	2.89	0.54	4.91
YUAN	6.47	0.01	0.15	0.08	1.32	1.52	9.34
GBP	1.38	0.00	0.12	0.77	2.37	0.13	10.74
EUR	1.19	0.00	0.06	0.68	2.96	0.63	5.33
YEN	111.05	0.06	0.05	0.16	1.41	0.39	3.22

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	159.75	0.45	0.28	3.80	2.77	25.49	47.03
Cotton	85.47	0.57	0.67	1.45	0.78	9.70	38.53
Sugar	17.89	0.35	2.00	5.17	2.88	21.04	50.08
Wheat	674.00	5.50	0.81	3.37	3.33	10.04	28.20
Soybean	1387.00	11.75	0.84	7.39	0.70	9.77	56.13

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34502.51	210.22	0.61	1.85	0.21	4.07	34.07
Nasdaq	14503.95	24.38	0.17	1.63	5.59	7.60	42.83
S&P 500	4297.50	5.70	0.13	1.31	2.27	6.91	37.92
FTSE100	7037.47	50.08	0.71	0.52	0.61	4.46	14.28
CAC40	6507.83	59.60	0.91	0.66	0.28	6.63	32.09
DAX	15531.04	159.55	1.02	0.48	0.23	2.81	26.67
Mexico IPC	50289.75	47.61	0.09	0.24	0.85	6.44	33.68
Brazil Bovespa	126801.7	525.70	0.41	1.27	1.14	10.02	31.81
Russian RTS	1653.78	13.70	0.84	0.75	2.45	13.48	36.38
Japan Nikkei	28675.91	117.06	0.41	0.70	0.49	2.43	29.62
Hang Seng	28827.95	166.15	0.57	0.04	2.17	0.38	18.02
Taiwan Index	17791.04	36.24	0.20	2.20	3.67	7.36	52.02
Shanghai Comp	3574.61	13.19	0.37	0.32	1.29	3.22	18.24
KOSPI	3283.22	13.80	0.42	0.10	1.89	6.33	55.83
Malaysia KLCI	1540.50	7.87	0.51	0.98	2.86	2.66	1.72
Jakarta Comp	6012.74	28.29	0.47	0.03	1.12	0.04	22.37
Philippine SE	6978.50	76.59	1.11	1.34	5.30	8.31	12.38
Thai Exch	1587.79	3.64	0.23	0.27	1.90	0.46	17.66

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3383.00	35.00	1.02	7.50	31.74	63.27	87.63
Baltic Dirty	598.00	7.00	1.16	3.70	0.00	14.45	28.88
SG Dubai HY	0.34	0.03	8.11	19.05	57.50	241.67	197.14

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	73.62	0.18	0.24	0.48	8.76	19.85	84.96
BRENT Crude	74.79	0.19	0.25	0.00	7.10	17.39	69.45
Natural Gas	3.69	0.04	1.01	7.27	17.95	32.53	44.36

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.46	0.00	0.23	1.83	8.82	12.29	116.72
UK	0.72	0.02	2.98	8.21	9.94	13.11	316.28
Brazil	3.76	0.05	1.21	1.54	0.32	13.45	23.80
Japan	0.05	0.01	13.79	10.71	39.76	55.75	6.38
Australia	1.53	0.00	0.26	2.49	9.81	17.11	63.21
India	6.05	0.02	0.25	0.37	0.78	1.56	2.80
Switzerland	0.22	0.04	19.36	16.23	52.06	12.94	49.32
Germany	0.21	0.04	21.77	16.29	13.12	27.62	54.41

**Taking global cues, the Nifty is expected to open negative around 15,800 and likely to remain range-bound in the price band of 15,900-15,600.**

The Nifty previous session ended 0.17% down at 15,721.50. It opened on a flat note and got sold off from day's high 15,839 towards ending the day with a bearish body candle. Ending the day before the weekly expiry on a bearish note with a shooting star candle is worrisome. Chart pattern suggests, weakness is likely to persist as long as it trades below 15,900. Failing to hold immediate support placed around 15,700 levels may lead to further decline towards 15,600 levels.

On the Nifty hourly chart, direction of the leading indicators suggests range-bound oscillation within the price band of 15,900-15,600 levels. Midway support is placed around 15,700 levels.

Nifty patterns on multiple periods suggest; it ended the day with a bearish candle for the third consecutive session. The Nifty failing to breakout 15,900 still remains a major challenge. Immediate pivotal support is placed around 15,600.

The Bank Nifty previous session ended 0.68% down at 34,772.20. It might get into the trading range of 34,700-35,700.

### **Nifty Crucial Supports & Resistances-**

**Supports- 15700, 15600 Resistances- 15850, 15900**

### **Open Positional Calls-**

T+10 Positional Buy-

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

T+5 Positional Buy-

| Cash Segment | GLENMARK on dips around @ 665-660, TGT- 700, SL- closing below 640

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### Asia Stocks Dip, Dollar Up as Virus Saps Sentiment

Asian stocks slipped Thursday amid a firmer dollar as traders weighed signs that Covid-19 flareups are hampering some of the region's manufacturing and looked ahead to a U.S. payrolls report. Japan and China were among the major equity markets posting modest losses. Purchasing managers' indexes suggested curbs imposed to fight the virus had sapped output in parts of Asia. U.S. equity contracts rose after the S&P 500 completed one of the best first halves since 1998 for U.S. shares. The recent spread of the delta virus variant is tempering the optimism around the global recovery. The dollar advanced after its best month since March 2020 and Treasuries were steady. The payrolls report due Friday will provide a key gauge of economic progress, helping to shape expectations of when the Federal Reserve might start tapering stimulus. Elsewhere, oil retained a climb ahead of a meeting between OPEC+ producers on output policy and as a stalemate in Iranian nuclear talks drags on.

### Disinformation in Asia; Phuket Tourism Reopens

Millions of people in some of the worst Covid hotspots in Southeast Asia are in no rush for inoculation or just saying no, swayed by disinformation on social media from both local sources as well as anti-vaccination movements in the U.S. Phuket reopens for tourists starting Thursday, as the Thai resort city seeks to get its tourism industry going again despite the spread of the more virulent delta strain of coronavirus in the region. Tourism accounts for more than 90% of Phuket's economy and employment. Moderna Inc.'s chairman vowed to keep testing the drugmaker's Covid vaccine in variant studies and advised against "putting our guard down" as new mutations continue to emerge. Johnson & Johnson expects to start its first teen Covid-19 vaccine study in the next few months.

### Oil Holds Gain Near \$73 as Market Waits for OPEC+ Output Meeting

Oil held gains in Asian trading as the market waited for a meeting later on Thursday at which OPEC+ will decide on production levels. Futures in New York were steady near \$73 a barrel after closing up 0.7% on Wednesday. A familiar dynamic has emerged in the alliance, with Russia and Kazakhstan proposing boosting supply while Saudi Arabia and its Gulf Arab allies favor a more cautious approach, according to delegates. While the group is expected to return some barrels to the market in August, nervousness over the fast-spreading delta virus variant may limit the increase. The meeting is happening against a backdrop of tightening supply. Crude inventories in the U.S. are falling at the fastest rate in decades, while shale producers are remaining disciplined with their spending and won't overwhelm OPEC, ConocoPhillips Chief Executive Officer Ryan Lance said on Wednesday. In another bullish sign, Total, one of Europe's biggest oil refiners, bid for benchmark Forties crude at the highest premiums in 17 months.

### Exxon to Sell Rubber Business to Celanese for \$1.15 Billion

Exxon Mobil Corp. will sell its Santoprene synthetic rubber business to chemicals company Celanese Corp. for \$1.15 billion as the oil giant moves to pay down debt and protect its dividend. The deal includes two manufacturing sites in Florida and Wales along with intellectual property and product, process development and laboratory equipment, according to a statement Wednesday. The sale is slated to close in the fourth quarter and affected Exxon employees are expected to transfer to Celanese. The agreement comes amid a tumultuous year for Exxon, which is still grappling with the fallout from last month's annual meeting, when shareholders rebuffed top management and replaced a quarter of the company's board over climate and financial concerns. The company is preparing to reduce headcount at its U.S. offices by between 5% and 10% annually for the next three to five years using its performance-evaluation system, people familiar with the matter said earlier this month.

### Auto / Auto Ancillaries

[Hyundai rolls out 10 millionth car from facility in Tamil Nadu](#)

[Easing curbs, sustained operations propel June car dispatches into the fast lane](#)

[Tata Motors is in no hurry to find partner for car business as it becomes self-sustaining](#)

[Tata Motors bags order for 15 hydrogen fuel cell bus from Indian Oil Corporation](#)

### Banking & Finance

[Personal loan offtake rose in FY21, industrial loans contracts](#)

[HDFC Bank counts on cross selling to make up for lost market share in credit card business](#)

[Indian banks face systemic risk, second COVID wave to impair performance: S&P](#)

[RBI ban on new credit cards sale hit market share; will come back with a bang once embargo lifted: HDFC Bank](#)

[Amid demand revival worries, Axis Bank sees 10 times growth in online shopping fest](#)

[PwC 'under probe' in Religare fraud: EOW](#)

[US-based The Capital Group buys 2.08% stake in IIFL Finance; CDC Group exits partially](#)

[Microfinance loan portfolio grows 11.9% to Rs 2,59,377 crore as on March-end: MFIN](#)

[Reserve Bank of India sets July 30 deadline for banks to move current accounts](#)

### Oil & Gas

[IOC plans to invest Rs 4,500 crore in petrochemical facility in Haryana](#)

[India's top refiner buys its first Guyanese oil: Source](#)

[Fuel prices in India went up by 10 per cent during peak of Covid](#)

### Hospitality/Aviation/Logistics

[Logistics firm COGOS to augment its fleet with 2,500 electric vehicles](#)

[74% of hospitality sector companies face negative credit profile, 2nd wave delays recovery: Report](#)

[International commercial passenger flight operations to remain suspended till July 31: DGCA](#)

[Suspension of scheduled international passenger flights extended till July 31](#)

[How SpiceJet is relying on its grounded Boeing 737 Max jets to trim its losses](#)

### Metals/Mining/Power

[Power reforms: Cabinet approves Rs 3.03 lakh cr scheme to strengthen discoms](#)

[NTPC says it adopted best relief measures after Chamoli disaster](#)

[Rs 3.03 lakh crore power reforms scheme cleared by Cabinet](#)

[CCI approves Adani Green's acquisition of entire stake in SB Energy](#)

[Adani Group achieves 25 GW renewable capacity target in May; 4 yrs ahead of schedule: Chairman](#)

[India's solar power efforts an example to world: Prince Charles](#)

[Renault goes back to the future in an electric acceleration](#)

[Suzlon Energy loss narrows to Rs 54 cr in March quarter](#)

[Acquisition of iron ore mines through auctions has proved to be a game-changer: Sajjan Jindal](#)

[Jindal Steel and Power to invest Rs 7,500 crore, set up steel plant in Andhra Pradesh](#)

[Tata Steel advances process of merger with Tata Steel BSL: N Chandrasekaran](#)

### FMCG/Retail/Textile/Food

[Rural, small town sales buoy consumer majors](#)

[Hatsun Agro expands dairy products portfolio; to sell paneer under Arokya brand](#)

[Amul hikes pan-India prices of milk by Rs 2 per litre](#)

[Etailers plan 'safe months' sale spree](#)

[Flipkart opens its first grocery fulfillment centre in Coimbatore](#)

[Despite sinking billions of dollars, Amazon and Walmart haven't learned their place in India](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Serum Institute confident of European drug regulator nod for Covishield in a month](#)

[Bharat Biotech says regulatory steps taken for Brazil vaccine contract](#)

[Lupin gets USFDA nod for HIV drug under PEPFAR](#)

### IT/Telecom/Media

[Jio Platforms selects Spirent for 5G network testing](#)

[BharatNet project: Cabinet nod for Rs 19,041 cr viability gap funding for implementation through PPP model](#)

[High Court upholds TRAI's tariff order of 2020](#)

### Infrastructure/Cement/Real Estate

[NBCC gets Rs 206 cr order from Odisha Hydro Power Corporation](#)

[Infrastructure spending is coming, says India Cement's Managing Director, N Srinivasan](#)



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For queries related to compliance of the report, please contact: -

**Sudipto Datta, Compliance Officer**

**SMIFS Limited.**

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com) | Website: [www.smifs.com](http://www.smifs.com)