

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52318.60	164.11	0.31
Nifty	15680.00	41.50	0.26

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34633.53	131.02	0.38
NASDAQ COM.	14522.38	18.43	0.13
FTSE 100	7125.16	87.69	1.25
CAC 40	6553.82	45.99	0.71
DAX	15603.81	72.77	0.47
NIKKEI 225	28791.87	85.37	0.30
SHANGHAI	3548.82	42.87	1.19
HANG SENG	28521.33	290.15	1.01

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.56	0.23	0.31
USD / EUR	1.18	0.00	0.06
USD / GBP	1.38	0.00	0.04
USD / JPY	111.62	0.04	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1777.65	0.87	0.05
Silver	26.17	0.07	0.27

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	75.29	0.06	0.08
Brent Crude	75.90	0.06	0.08
Natural Gas	3.66	0.00	0.08

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.04	0.01	0.20

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	75.19	1.68	2.29
HDFC Bank	72.32	0.80	1.09
ICICI Bank	17.11	0.01	0.06
Infosys Ltd	20.96	0.23	1.09
Tata Motors	22.97	0.19	0.83
Vedanta Ltd	14.18	0.02	0.14
Wipro	7.71	0.10	1.28

Institutional Flow (In Crore) 01-07-2021

Institution	Purchase	Sale	Net
FII	4395.80	5641.09	1245.29
DII	4721.48	3840.88	880.60

Key Contents

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- ⇒ [Today's Highlights](#)
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Top News for Today

- **Gail (India):** Has been awarded Rs 930 crore (\$125 million) in an arbitration matter against Andhra Pradesh Gas Power Corp. over gas supply price, according to a Bloomberg report. Arbitration judge GP Mathur upheld Gail's claim that Andhra Power Gas supplied the power generated using subsidised gas to private users instead of public utilities.
- **NCC:** Received five new orders from government agencies totalling to Rs 2,149 crore in June. Out of the total orders, two orders valuing Rs 1,254 crore pertain to water and environment division and one order valuing Rs 729 crore pertains to buildings division and one order valuing Rs 166 crore pertains to mining division.
- **Lupin:** The company's U.S. based wholly-owned subsidiary, Lupin Pharmaceuticals, got approval from the U.S. Food and Drug Administration for its supplemental New Drug Application to expand the use of SOLOSEC (secnidazole) to include the treatment of trichomoniasis in adults.
- **Aurobindo Pharma:** Board has approved the transfer of business undertaking comprised in Unit-4 to Eugia Pharma Specialities, a wholly-owned subsidiary. Further the company will transfer Unit 10 to subsidiary APL Healthcare for Rs 1,315 crore.
- **Tata Power:** Scrapped Tata Power Solar Systems' merger with self. Plans to merge another unit Coastal Gujarat Power with itself and subsequently reorganise its capital accordingly.
- **Tata Consultancy Services:** Partnered with John Wiley & Sons to modernise its ecommerce platform with SAP Commerce, creating a unified, seamless customer experience.
- **Coal India:** Production in June up 2% year-on-year to 40 MT versus 39.2 MT. Offtake up 23% year-on-year to 51.3 MT versus 41.7 MT.
- **NMDC:** Production in June up 18% year-on-year to 2.98 MT versus 2.52 MT. Sales up 28% YoY to 3.18 MT versus 2.48 MT.
- **HPCL:** Appointed Rajneesh Narang, ED-Corporate Finance of the company as Chief Financial Officer with effect from July 1. Narang has replaced R Kesavan who has retired.
- **Bharat Electronics:** Chairman and Managing Director, MV Gowtama, retired on June 30. Anandi Ramalingam, Director (Marketing) given additional charge of CMD with effect from July 1.

Events of the Day

- **Concall:** 3:00 PM Hinduja Global, 4:00 PM Ircon International
- **AGMs:** Tata Chemicals (3 p.m.)

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52318.60	164.11	0.31	0.72	0.90	4.57	45.96
Nifty	15680.00	41.50	0.26	0.70	0.67	5.47	48.60
BSE M Cap	22494.14	22268.78	9881.45	0.78	1.60	9.64	70.22
BSE S Cap	25312.59	25060.27	9931.87	1.67	6.24	20.13	101.80
Nifty MC 100	26882.60	88.15	0.33	1.06	2.93	11.46	79.88
BSE Auto	23960.25	188.49	0.79	0.88	0.39	6.06	52.75
BSE Capgoods	22858.30	90.68	0.40	0.23	0.74	6.58	77.27
BSE FMCG	13569.00	51.05	0.38	0.26	3.78	5.46	19.48
BSE Metal	18651.47	13.28	0.07	2.50	1.00	23.30	155.82
BSE Oil&Gas	16145.95	29.56	0.18	3.19	3.34	7.03	25.21
BSE Healthcare	25753.46	164.44	0.64	3.84	4.18	19.62	58.14
BSE Power	2715.87	39.61	1.44	3.43	5.26	6.77	71.92
BSE Realty	2731.45	9.23	0.34	0.71	0.92	1.99	73.06
BSE ConsDur	35619.31	43.88	0.12	0.74	5.71	8.57	71.06
BSE Bank	39269.11	80.87	0.21	0.40	1.97	2.69	57.76
BSE IT	29961.02	174.91	0.58	0.29	9.45	11.92	95.77

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1777.65	0.87	0.05	0.21	6.85	2.83	0.13
Silver(\$/Ounce)	26.04	0.00	0.01	0.25	7.58	4.10	45.00
Aluminium	2495.50	14.00	0.56	3.19	1.86	13.28	55.97
Copper	9296.25	55.25	0.59	1.02	9.17	5.71	53.64
Zinc	2922.00	44.75	1.51	0.70	4.04	5.98	43.94
Lead	2266.00	1.00	0.04	2.58	2.08	16.71	28.99

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.56	0.23	0.31	0.52	2.23	1.94	1.39
USD Index	92.58	0.02	0.02	0.79	2.97	0.38	4.87
YUAN	6.48	0.01	0.13	0.33	1.49	1.38	9.10
GBP	1.38	0.00	0.04	0.85	2.89	0.51	10.37
EUR	1.18	0.00	0.07	0.78	3.02	0.71	5.37
YEN	111.62	0.08	0.07	0.77	1.84	0.82	3.68

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	156.40	3.35	2.10	1.96	4.08	24.72	39.83
Cotton	86.08	0.18	0.21	1.26	1.68	10.49	38.91
Sugar	17.94	0.05	0.28	4.06	1.30	21.71	47.05
Wheat	670.25	4.75	0.71	4.60	3.21	9.43	28.59
Soybean	1401.75	6.25	0.45	10.40	0.85	10.92	58.17

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34633.53	131.02	0.38	1.28	0.10	4.47	34.10
Nasdaq	14522.38	18.43	0.13	1.06	5.57	7.73	42.27
S&P 500	4319.94	22.44	0.52	1.25	2.66	7.46	38.02
FTSE100	7125.16	87.69	1.25	0.21	0.24	5.76	14.18
CAC40	6553.82	45.99	0.71	1.17	0.50	7.39	29.79
DAX	15603.81	72.77	0.47	0.09	0.01	3.29	23.76
Mexico IPC	50376.89	87.14	0.17	0.36	0.73	6.63	32.94
Brazil Bovespa	125666.2	1135.50	0.90	2.97	3.04	9.03	30.58
Russian RTS	1656.61	2.83	0.17	0.50	0.79	12.95	32.71
Japan Nikkei	28791.87	85.37	0.30	0.94	0.53	3.56	30.01
Hang Seng	28521.33	290.15	1.01	1.19	3.16	1.39	16.83
Taiwan Index	17739.60	19.71	0.11	1.32	3.31	7.01	50.22
Shanghai Comp	3548.82	42.87	1.19	1.71	1.42	1.77	14.73
KOSPI	3285.82	1.67	0.05	0.58	1.85	5.49	53.78
Malaysia KLCI	1532.20	2.19	0.14	1.77	4.12	3.36	0.28
Jakarta Comp	6028.23	26.31	0.44	0.16	0.01	0.35	21.45
Philippine SE	6973.52	9.51	0.14	0.33	1.93	8.23	9.58
Thai Exch	1593.75	5.96	0.38	0.51	1.47	0.16	15.98

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3338.00	45.00	1.33	5.13	31.94	61.10	83.10
Baltic Dirty	592.00	6.00	1.00	5.13	0.50	15.31	27.59
SG Dubai HY	0.29	0.05	14.71	39.58	63.75	164.44	281.25

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	75.29	0.06	0.08	1.67	9.39	22.52	85.22
BRENT Crude	75.90	0.06	0.08	0.69	6.98	19.10	68.97
Natural Gas	3.66	0.00	0.08	3.92	18.23	31.49	43.23

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.46	0.01	0.47	3.90	7.74	14.93	118.83
UK	0.73	0.01	1.96	1.48	11.62	8.18	245.97
Brazil	3.80	0.04	1.14	3.01	1.82	10.54	21.93
Japan	0.05	0.01	19.05	6.38	39.76	60.32	38.89
Australia	1.47	0.05	3.09	5.82	12.48	19.99	59.42
India	6.04	0.01	0.20	0.17	0.25	2.06	3.43
Switzerland	0.21	0.01	3.60	5.42	46.58	30.29	46.10
Germany	0.20	0.01	2.90	6.92	12.92	38.72	49.11

Taking global cues, the Nifty is expected to open flat around 15,700 and likely to remain range-bound in the price band of 15,600-15,900.

The Nifty previous session ended 0.26% down at 15,680.00. It opened on a flat note and remained range-bound with a negative bias throughout the session towards finishing off with another bearish body candle. Short-term trend suggests it may retest most critical support placed around 15,600 levels. However, breaking down 15,600 is unlikely at this juncture. Chart pattern suggests, the benchmark index might get into the trading range of 15,600-15,900. On the flipside, sharp decline towards 15,450 is likely if the benchmark index breaks down 15,600 decisively.

On the Nifty hourly chart, oversold leading indicators brightens the possibility of intraday pullback from around 15,600 levels.

Nifty patterns on multiple periods suggest; it ended the day with a bearish candle for the fourth consecutive session. However, immediate pivotal support is placed around 15,600 is still intact.

The Bank Nifty previous session ended 0.25% down at 34,684.00. It might get into the trading range of 34,300-35,000.

Nifty Crucial Supports & Resistances-

Supports- 15600, 15450 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

- **Gail (India):** Has been awarded Rs 930 crore (\$125 million) in an arbitration matter against Andhra Pradesh Gas Power Corp. over gas supply price, according to a Bloomberg report. Arbitration judge GP Mathur upheld Gail's claim that Andhra Power Gas supplied the power generated using subsidised gas to private users instead of public utilities.
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Asian Stocks Mixed After U.S. Record; Oil Advances

Asian stocks were mixed Friday as traders weighed a rally in U.S. shares to a record and positive Covid-19 vaccine developments against the regional spread of the delta virus strain. An OPEC+ dispute bolstered oil. Shares rose in Japan but slid in China and Hong Kong. S&P 500 contracts were stable after the index posted its longest winning streak since February, helped by cyclical sectors like energy, while technology lagged. Data signaled solid U.S. manufacturing growth and an ongoing labor market recovery. Johnson & Johnson said its inoculation neutralizes the fast-spreading delta virus strain. The dollar held a climb and Treasuries were little changed ahead of Friday's monthly payrolls report, which will help guide views on when the Federal Reserve may start pulling back on stimulus. Philadelphia Fed President Patrick Harker said cutting asset purchases by \$10 billion a month might be reasonable and that he favored starting the process this year, according to a report. Crude traded above \$75 a barrel after the OPEC+ alliance descended into infighting, casting doubt on an agreement that could ease a surge in prices.

J&J Shot Fights Variant; Delta to Dominate in U.S.

The "hyper-transmissible" delta variant may eclipse other virus mutations in the U.S. within weeks, CDC Director Rochelle Walensky said. Some 1,000 U.S. counties with low vaccination rates, notably in the Southeast and Midwest, are particularly vulnerable. Johnson & Johnson said that its single-shot coronavirus vaccine neutralizes the fast-spreading delta variant and provides durable protection against infection more broadly. South Korea's case count reached the highest level in more than six months as the country begins to ease social distancing measures amid an accelerating vaccine rate.

Oil Holds Gains Near \$75 After OPEC+ Squabble Delays Output Deal

Oil held its overnight gains in Asia after infighting within OPEC+ delayed a much-anticipated decision on output levels, risking an inflationary spike in prices if the group can't come to an agreement. Futures in New York traded above \$75 after jumping 2.4% on Thursday. The alliance was forced to postpone its decision on monthly production after the United Arab Emirates blocked a deal at the last minute. The standoff could ultimately lead to OPEC+ not increasing output at all, according to a delegate, which would mean the cartel would fall back on existing terms that call for production to remain unchanged until April 2022. Prior to the meeting breaking down, the alliance appeared to have an agreement in principle to boost output by 400,000 barrels a day each month from August through December. OPEC+ ministers will reconvene on Friday as the dramatic turn of events leaves the market in limbo and tarnishes the cartel's carefully reconstructed reputation, following last year's destructive Saudi Arabian-Russian price war.

OPEC+ Oil Deal Hangs in the Balance as Key Member Rebels

The OPEC+ alliance descended into bitter infighting after a key member blocked a deal at the last minute, forcing the group to postpone its meeting and casting doubt on an agreement that could ease a surge in oil prices. The standoff between the United Arab Emirates and the rest of the cartel could ultimately mean that OPEC+ won't increase production at all, according to a delegate. Without a deal it would fall back on existing terms that call for output to remain unchanged until April 2022. That would squeeze an already tight market, risking an inflationary price spike. The dramatic turn of events leaves the market in limbo -- just as inflationary pressures are fixating investors with oil above \$75. It also tarnishes the cartel's carefully reconstructed reputation, raising the specter of the destructive Saudi-Russia price war of last year. Earlier on Thursday, the Organization of Petroleum Exporting Countries and its allies appeared to have an agreement in principle to boost output by 400,000 barrels a day each month from August to December. It would also have extended the duration of the broader OPEC+ accord, setting the final expiry of the cuts in December 2022 instead of April.

India Gives Aluminum Battery a Chance to Take On Lithium in EVs

A drive to reduce dependence on imported materials and technology, especially from China, is pushing India to invest in a battery technology that uses aluminum rather than lithium as the key ingredient. Indian Oil Corp., the nation's largest oil refiner, has teamed up with startup Phinergy Ltd. to develop the Israeli company's aluminum-air battery. India has few exploitable options to produce lithium, the key metal for the current generation of electric-vehicle batteries, but its eastern jungles hold large reserves of bauxite, the ore used to make aluminum.

J&J Covid Shot Neutralizes Delta Variant, Is Durable Over Time

Johnson & Johnson said that its single-shot coronavirus vaccine neutralizes the fast-spreading delta variant and provides durable protection against infection more broadly. The company said in a statement Thursday that recipients of its vaccine produced strong neutralizing antibodies over the course of at least eight months against all variants including delta, which was first seen in India and has been spreading around the globe. Delta is expected to become the dominant strain in the U.S. in the coming weeks, according to the Centers for Disease Control and Prevention. The J&J shot provides less protection initially than messenger RNA vaccines from Pfizer Inc. and Moderna Inc., and experts have been discussing whether some people may need booster shots to keep the virus at bay long-term.

Auto / Auto Ancillaries

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[Automakers witness sales recovery in June as COVID situation eases across states](#)

[Passenger vehicle sales nearly double in June driven by pent-up demand](#)

[Nissan Motor explores Gigafactory for EVs in India; may make for world market](#)

[Honda Cars reports four-fold increase in sales at 4,767 units in June](#)

[MG Motor India reports retail sales of 3,558 units in June](#)

[TVS Motor sales rise to 2,51,886 units in June](#)

[ICRA expects 12-14% growth for two-wheeler sales this fiscal](#)

[Bajaj Auto June sales up 24% at 3,46,136 units](#)

[M&M reports total tractor sales of 48,222 units in June, versus 36,544 units a year before](#)

[Escorts logs tractor sales at 12,533 units for June, up from 10,851 a year ago](#)

[Maruti Suzuki extends free service, warranty timelines](#)

[Kia India dispatches rise 36 per cent to 15,015 units in June](#)

[Nissan dispatches jump to 3,503 units in June](#)

[M&M June auto sales rise to 32,964 units](#)

[Ashok Leyland total June dispatches zoom to 6,448 units](#)

[VE Commercial Vehicles reports sales of 2,438 units in June](#)

[Tata Motors dispatches in domestic market rise to 43,704 units in June](#)

[Hyundai total dispatches jump to 54,474 units in June](#)

[Maruti Suzuki dispatches to dealerships jump to 1,47,368 units in June](#)

[India gives aluminum battery a chance to take on lithium in electric vehicles](#)

[Nissan Motor explores Gigafactory for EVs in India; may make for world market](#)

[Nissan to make new electric cars, batteries in Britain](#)

Banking & Finance

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[Beating pandemic: IIFL to hire 5,000 people, open 700 branches in FY22](#)

[Banks better placed to handle shocks than six months ago: RBI](#)

[Banks' gross NPAs may rise to 9.8% by March 2022: RBI report](#)

[Despite recast, significant stress seen among MSMEs - RBI](#)

[UPI transactions surge to Rs 5.47 lakh crore in June](#)

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[Indian crypto exchanges flounder as banks cut ties after RBI frown](#)

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[Cooking gas, jet fuel get costlier](#)

[Fuel sales surge in June as curbs ease, economic activity picks up](#)

[India's fuel demand rebounds in June](#)

[OPEC+ could add about 2 million bpd oil to market in August-December, says source](#)

[OPEC+ to meet on Thursday amid oil demand and price rise: Here's what to expect](#)

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[Wistron, Foxconn, Dell among 14 to get nod under PLI scheme for IT hardware](#)

[Pent up demand driving smartphone sector recovery in June](#)

[Temasek-owned Olam to sell Maharashtra Sugar plant to Wilmar-Renuka for Rs 350-500 crore](#)

[Overregulation: GoI's problem for every solution](#)

[View: Push ecommerce, not pull it back with overregulation](#)

Infrastructure/Cement/Real Estate

[Reliance Infrastructure Ltd in talks with Singapore's Cube Highways for sale of four road assets](#)

[L&T Construction bags 'significant' orders for various businesses](#)

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[Indo-Bangla power project set to get first consignment of coal from Kolkata port: Official](#)

[Power consumption grows nearly 10 pc to 115.39 BU in June](#)

[Govt gives extension to renewable projects delayed due to Covid](#)

[Green to Greener: GAIL eyes 1 GW renewable energy capacity, to set up biogas, ethanol plants](#)

IT/Telecom/Media

[Vodafone Idea lenders dial Finmin, want relief for telco](#)

[Telecom industry under stress, hopeful govt will act: Sunil Mittal](#)

[Investors unwilling to invest in telco until industry health improves: Voda Idea to DoT](#)

[Vodafone Idea headed for a financial crisis, needs urgent cash infusion: Analysts](#)

Pharma/Fertilizers/Healthcare/Chemical

[Chemical manufacturer Sajjan India is up for sale, promoters eye Rs 8000 cr deal](#)

[Zydus Cadila seeks emergency use nod for its 3-dose vaccine](#)

[Local firms got voluntary license for more drugs during pandemic](#)

[Alembic Pharma gets USFDA nod for generic Nitrofurantoin capsules](#)

Hospitality/Aviation/Logistics

['To term it recovery, air travel demand needs to hit 50% of pre-COVID level for 3-6 months'](#)

[Jet Airways creditors set to recoup just 5% of monies owed](#)

[Business travelers return as COVID cases decline: Delhi airport](#)

[Air travel may become costlier as jet fuel prices soar](#)

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