

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52484.67	166.07	0.32
Nifty	15722.20	42.20	0.27

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34786.35	152.82	0.44
NASDAQ COM.	14639.33	116.95	0.81
FTSE 100	7123.27	1.89	0.03
CAC 40	6552.86	0.96	0.01
DAX	15650.09	46.28	0.30
NIKKEI 225	28637.90	145.46	0.51
SHANGHAI	3525.10	1.95	0.06
HANG SENG	28281.83	27.83	0.10

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.75	0.19	0.26
USD / EUR	1.19	0.00	0.06
USD / GBP	1.38	0.00	0.03
USD / JPY	111.09	0.04	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1788.80	1.46	0.08
Silver	26.69	0.18	0.68

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	75.00	0.16	0.21
Brent Crude	75.95	0.22	0.29
Natural Gas	3.72	0.02	0.43

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.07	0.03	0.43

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	75.29	0.10	0.13
HDFC Bank	73.15	0.83	1.15
ICICI Bank	17.28	0.17	0.99
Infosys Ltd	21.07	0.11	0.52
Tata Motors	23.05	0.08	0.35
Vedanta Ltd	14.15	0.03	0.21
Wipro	7.76	0.05	0.65

Institutional Flow (In Crore) 02-07-2021

Institution	Purchase	Sale	Net
FII	4860.51	5843.31	982.8
DII	4922.08	3991.69	930.39

Key Contents

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Top News for Today

- **HDFC:** During the quarter ended June 30, the profit on sale of investments was Rs 263 crore compared to Rs 1,241 crore last year. This was on account of the corporation's entire stake sale in its associate company, Good Host Spaces for Rs 54 crore and part stake sale of HDFC ERGO General Insurance Company for Rs 209 crore. Gross income from dividend for the quarter was Rs 16 crore compared to Rs 298 crore last year. Further, the corporation assigned loans to HDFC Bank amounting to Rs 5,489 crore during the quarter. Individual loans sold in the preceding 12 months amounted to Rs 23,093 crore.
- **Avenue Supermarts:** Standalone revenue from operations up 31% at Rs 5,031.75 crore in the April-June quarter, from Rs 3,833.23 crore a year ago. The company had 238 stores as of June 30.
- **IndInfravit Trust:** Availed a term loan of Rs 1,060 crore from ICICI Bank and has issued 8,500 secured NCDs of the face value of Rs 10 lakh each amounting to Rs 850 crore.
- **Tata Steel:** Transferred 26% stake held in Himalaya Steel Mill Services to Tata Steel Utilities and Infrastructure Services, a wholly owned subsidiary. It also transferred 100% stake held in Tata Steel Advanced Materials to Tata Steel Downstream Products, a wholly owned subsidiary.
- **HCL Technologies:** Announced a multi-year agreement with Fiskars Group to help them with digital transformation. HCL will enable Fiskars to standardise and harmonise their IT and business processes, drive operating model transformation and increase overall digital maturity.
- **IIFL Wealth Management:** To consolidate the distribution businesses under a single wholly owned subsidiary, the company had proposed to demerge the distribution business from IIFL Wealth Prime and IIFL Wealth Capital Markets to IIFL Wealth Distribution Services. The boards of IWCMML, IWPL and IWDSL have approved the above demerger and consolidation of distribution business through a composite scheme of arrangement.
- **Lumax Auto Technologies:** Signed an agreement with Alps Alpine Co., Japan to establish a joint venture company for the manufacturing and sale of electric devices and components including software related to automotive industry.
- **IndoStar Capital Finance:** Acquired 25 crore equity shares of IndoStar Home Finance, a wholly owned subsidiary, for Rs 250 crore. The company's investment in IndoStar Home Finance now stands at Rs 450 crore.
- **Suzlon Energy:** Approved the allotment of 1.36 crore equity shares on conversion of 1,467 US\$ denominated Convertible Bonds due 2032. The bonds are of face value of \$320 each, which after capitalising interest at 2.75% per annum accrued on half yearly basis, aggregated to \$4,75,894.
- **Bharat Forge:** 210 employees from the Chakan plant have opted for Voluntary Retirement Scheme involving overall pay-out cost of Rs 63.32 crore.

Events of the Day

- **Concall:** 3:00 PM Finolex Cables
- **AGMs:** Tata Power (3 p.m.), Tata Investment (11 a.m.), Vimta Labs (10 a.m.)

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52484.67	166.07	0.32	0.83	0.74	6.76	45.70
Nifty	15722.20	42.20	0.27	0.87	0.33	7.41	48.22
BSE M Cap	22505.82	22269.08	99.00	99.00	99.00	98.89	98.31
BSE S Cap	25567.26	25056.92	98.99	98.98	98.95	98.77	97.97
Nifty MC 100	27020.10	137.50	0.51	0.47	1.76	13.54	79.62
BSE Auto	23945.23	15.02	0.06	0.09	0.35	8.85	51.39
BSE Capgoods	22776.12	82.18	0.36	1.33	2.16	8.31	73.74
BSE FMCG	13583.00	14.00	0.10	0.86	3.76	7.09	18.84
BSE Metal	18432.93	218.54	1.17	1.45	3.19	20.69	154.13
BSE Oil&Gas	16093.33	52.62	0.33	2.49	6.00	8.71	23.67
BSE Healthcare	26004.17	250.71	0.97	3.60	5.06	20.55	59.10
BSE Power	2680.79	35.08	1.29	4.26	7.10	5.44	66.82
BSE Realty	2745.63	14.18	0.52	0.60	2.58	6.37	72.17
BSE ConsDur	36058.30	438.99	1.23	1.17	3.23	12.34	71.68
BSE Bank	39451.42	182.31	0.46	1.44	1.46	6.88	59.11
BSE IT	30029.81	68.79	0.23	0.09	9.36	10.02	93.98

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1788.80	1.46	0.08	0.58	5.44	3.50	0.72
Silver(\$/Ounce)	26.58	0.10	0.38	1.76	4.39	6.81	47.45
Aluminium	2546.25	50.75	2.03	3.20	5.07	15.58	58.82
Copper	9350.52	54.27	0.58	0.40	7.70	6.32	54.02
Zinc	2918.01	3.99	0.14	0.89	4.67	5.83	43.71
Lead	2319.00	53.00	2.34	4.75	3.77	19.44	31.26

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.75	0.19	0.26	0.74	2.23	2.19	0.34
USD Index	92.30	0.07	0.08	0.45	2.40	0.32	5.01
YUAN	6.46	0.01	0.13	0.13	1.04	1.58	8.57
GBP	1.38	0.00	0.03	0.40	2.50	0.52	10.69
EUR	1.19	0.00	0.06	0.56	2.72	0.38	4.85
YEN	111.09	0.04	0.04	0.41	1.66	0.82	3.37

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	153.05	3.35	2.14	3.01	6.19	22.05	37.39
Cotton	86.97	1.07	1.25	0.24	2.73	11.63	40.34
Sugar	18.15	0.21	1.17	4.85	2.37	23.13	48.89
Wheat	652.75	12.75	1.92	1.87	5.74	6.57	25.23
Soybean	1399.00	3.50	0.25	10.18	1.04	10.70	57.86

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34786.35	152.82	0.44	1.02	0.09	3.76	34.69
Nasdaq	14639.33	116.95	0.81	1.94	5.97	6.81	43.42
S&P 500	4352.34	32.40	0.75	1.67	2.89	6.73	39.05
FTSE100	7123.27	1.89	0.03	0.18	0.77	5.73	15.69
CAC40	6552.86	0.96	0.01	1.06	0.57	7.37	30.87
DAX	15650.09	46.28	0.30	0.27	0.27	3.59	24.92
Mexico IPC	50223.01	153.88	0.31	0.65	0.52	4.10	32.34
Brazil Bovespa	127621.6	1955.40	1.56	0.29	1.92	8.60	31.89
Russian RTS	1659.72	3.11	0.19	0.74	0.77	13.90	34.37
Japan Nikkei	28637.90	145.46	0.51	1.41	1.05	4.82	28.38
Hang Seng	28281.83	27.83	0.10	3.43	2.20	2.27	11.47
Taiwan Index	17860.32	142.19	0.80	1.49	4.11	7.73	49.90
Shanghai Comp	3525.10	1.95	0.06	2.38	1.98	1.04	11.67
KOSPI	3297.16	13.21	0.40	0.21	1.69	5.58	53.08
Malaysia KLCI	1527.70	5.65	0.37	1.10	3.22	3.57	1.61
Jakarta Comp	6021.01	1.73	0.03	1.38	0.72	0.85	21.06
Philippine SE	7029.44	27.18	0.39	1.32	3.43	8.23	10.31
Thai Exch	1578.49	15.26	0.96	0.26	2.05	0.07	15.03

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3285.00	53.00	1.59	0.92	34.74	58.54	73.44
Baltic Dirty	590.00	2.00	0.34	5.45	0.85	15.59	25.27
SG Dubai HY	0.29	0.00	0.00	23.68	17.14	107.14	20.83

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	75.00	0.16	0.21	2.87	7.73	27.88	84.50
BRENT Crude	75.95	0.22	0.29	2.44	6.24	23.92	69.23
Natural Gas	3.72	0.02	0.43	3.42	19.33	38.24	45.50

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.42	0.00	0.00	3.57	8.34	16.26	112.73
UK	0.70	0.03	3.70	9.64	12.02	11.57	277.96
Brazil	3.79	0.01	0.37	2.27	3.33	10.87	21.07
Japan	0.05	0.00	0.00	22.41	48.28	62.50	60.71
Australia	1.43	0.05	3.18	9.79	15.29	22.38	58.08
India	6.07	0.03	0.43	0.60	0.98	1.64	3.84
Switzerland	0.24	0.03	12.15	36.36	66.67	21.82	40.30
Germany	0.24	0.03	16.92	51.61	18.69	28.35	45.09

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

The Nifty previous session ended 0.27% up at 15,722.20. It opened on a flat note and remained range-bound throughout the session towards finishing off the last day of the week in green. Positive closing after four consecutive bearish candles might be an indication of reversal. 15,600 is likely to act as the immediate critical support. However breaking out 15,900 still remains a major challenge. Short-term trading range is likely to be 15,600-15,900. Midway resistance is placed around 15,850 levels.

On the Nifty hourly chart, oversold leading indicators brightens the possibility of challenging critical resistance placed around 15,900 levels.

Nifty patterns on multiple periods suggest; it finished off the week with a bearish body candle. However, uptrend is likely to continue as long as critical support placed around 15,600 remains unharmed. Thick resistance is placed in the price range of 15,850-15,900.

The Bank Nifty previous session ended 0.36% up at 34,809.90. It might get into the trading range of 34,600-35,500.

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

- **HDFC:** During the quarter ended June 30, the profit on sale of investments was Rs 263 crore compared to Rs 1,241 crore last year. This was on account of the corporation's entire stake sale in its associate company, Good Host Spaces for Rs 54 crore and part stake sale of HDFC ERGO General Insurance Company for Rs 209 crore. Gross income from dividend for the quarter was Rs 16 crore compared to Rs 298 crore last year. Further, the corporation assigned loans to HDFC Bank amounting to Rs 5,489 crore during the quarter. Individual loans sold in the preceding 12 months amounted to Rs 23,093 crore.
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- **Bharat Forge:** 210 employees from the Chakan plant have opted for Voluntary Retirement Scheme involving overall pay-out cost of Rs 63.32 crore.
- **Sterling and Wilson Solar:** Acuite has downgraded the short-term rating of the Rs 200 crore Commercial Paper Programme of the company to A2 from A1+.

Asian Stocks Steady; Oil Slips amid OPEC+ Dispute

Asian stocks were steady Monday after U.S. shares extended a rally on speculation the Federal Reserve has scope to continue providing substantial stimulus support. Oil dipped amid OPEC+ tension. Shares slipped in Japan and fluctuated in Hong Kong and China, where cybersecurity probes into ride-hailing giant Didi Chuxing as well as some other online platforms again highlighted Beijing's push to curb the influence of the nation's largest technology companies. The S&P 500 reached a record for a seventh day Friday after a U.S. jobs report signaled the economy is gaining steam but not at a pace that would prompt the central bank to taper stimulus quickly. U.S. equity contracts were stable. U.S. stock and bond markets are closed for the July 4 Independence Day holiday. Oil was around \$75 a barrel amid an OPEC+ dispute. The standoff between Saudi Arabia and the United Arab Emirates leaves the global economy guessing how much oil it will get next month.

OPEC+ Crisis Deepens as Saudi Arabia Refuses to Budge

Saudi Arabia and the United Arab Emirates cranked up the tension in their OPEC standoff as the rare diplomatic spat between long-time allies leaves the global economy guessing how much oil it will get next month. The bitter clash has forced OPEC+ to halt talks twice already, with the next meeting scheduled for Monday, putting markets in limbo as oil continues its inflationary surge above \$75 a barrel. With the cartel discussing its production policy not only for the rest of the year, but also into 2022, the solution to the standoff will shape the market and industry into next year. The fight between the two key producers broke into public view on Sunday with both countries, which typically keep their grievances within the walls of the royal palaces, airing their differences on television. Riyadh insisted on its plan, backed by other OPEC+ members including Russia, that the group should increase production over the next few months, but also extend its broader agreement until the end of 2022 for the sake of stability.

Brent Oil Drops with Tension Building before OPEC+ Talks Resume

Brent oil dropped below \$76 a barrel ahead of another round of critical OPEC+ discussions to break a stalemate over raising production, with tension rising over the weekend between two long-time allies. Futures in London slid 0.6% after rising 3.6% last week. Talks are set to resume later Monday after ending Friday without an agreement to boost output due to demands from the United Arab Emirates for better terms for itself. The impasse has led to a rare diplomatic spat between Saudi Arabia and the UAE and leaves the market guessing how much oil it will get next month.

Biden Hails Success; Seoul Won't Relax Mask Rules

President Joe Biden all but announced an end to the pandemic in the U.S., celebrating what he called a "heroic" vaccination campaign on the country's Independence Day holiday. He also urged people to get vaccinated, saying it was the "most patriotic" thing Americans could do. South Korea reversed a decision to relax mask rules in the capital Seoul and its metropolitan area after a spike in Covid-19 cases, with the country reporting 711 more infections in the latest figures. Indonesia meanwhile tightened entry requirements for travelers, raising the quarantine requirement to eight days from five, as the nation saw its worst day for Covid-19 deaths on Sunday. Luxembourg Prime Minister Xavier Bettel was admitted to the hospital on Sunday after testing positive for Covid-19, days after attending a summit with other European leaders. Prime Minister Boris Johnson is urging Britons to "exercise judgment" to protect themselves from Covid-19 as the government prepares for the final unlocking of the economy in two weeks.

Auto / Auto Ancillaries

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[Tata Steel's crude steel production up 55% yoy to 4.62 MT in Q1 of FY 22](#)

[Tata Steel UK raising £200m from consortium of banks](#)

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