



The Nifty ended 0.10% down at 15,818.25. It opened on a positive note and moved higher, however, failing to sustain above the resistance of 15,900 led to sell off in the last hour towards settling off on a minor negative note. Breaking out 15,900 still remains a major challenge, as said earlier. Chart pattern suggests failing to breakout may again push the Index into the price band of 15,900-15,600. Higher resistance is placed 16,120 levels.

On the Nifty hourly chart, overbought leading indicators suggests trading range is likely to be 15,900-15,600.

Nifty patterns on multiple periods suggest; failing to sustain above 15,900 followed by sell off in the second half suggests the benchmark index may remain stuck in the price band of 15,900-15,600.

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

T+2 Positional Buy-
 |Cash Segment| KOTAK BANK on dips
 around @ 1735-1730, TGT- 1770, SL-
 closing below 1710

T+1 Positional Buy-
 |Cash Segment| HDFC on dips around @
 2510-2505, TGT- 2545, SL- closing below
 2485

T+2 Positional Buy-
 |Cash Segment| HDFC BANK on dips
 around @ 1530-1525, TGT- 1565, SL-
 closing below 1505

T+3 Positional Buy-
 |Cash Segment| M&M FIN on dips around
 @ 161-160, TGT- 170, SL- closing below 155

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Nifty Intraday Chart



Market in Retrospect

Indian stocks fell, snapping a two-session win streak, as the price of crude oil jumped ahead of the start of the local quarterly earnings season later this week.

Nifty index ended 0.10% lower at 15,818. The broader markets represented by the NIFTY 500 Index ended 0.09% lower, ending at 13,574. Among the sectorial indices, NIFTY Bank was the top gainer, gaining by 1.04%, followed by NIFTY Finance which was gaining by 0.97%. NIFTY Auto was the top loser, losing by 1.74%

Ultratech Cement was the top gainer, gaining by 3.17%, followed by Shree Cement and HDFC Bank gained by 2.90% & 2.62% respectively. Tata Motors was the top loser, losing by 8.44%, followed by Tech Mahindra and TCS which fell by 2.34% & 1.77% respectively.

The Advance : Decline ratio stood at 854:1085

Market Turnover (In Crore) 06-07-2021

Name	Last	Previous
NSE Cash	*NA	58039.9
NSE F&O	4700446.11	2716897.19
BSE Cash	5,975.40	5,610.20
BSE F&O	*NA	73.74

FII Derivatives Flow (In Crore) 05-07-2021*

Instrument	Purchase	Sale	Net
Index Future	2887.15	3020.20	133.05
Index Option	214648.87	215856.70	1207.83
Stock Future	11330.33	9959.84	1370.49
Stock Option	9476.39	9649.56	173.17

Institutional Flow (In Crore) 05-07-2021*

Institution	Purchase	Sale	Net
FII	3222.80	3561.23	338.43
DII	4578.52	3932.93	645.59

*Data not update till 5:30pm

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Ultratech Cement	3.17	1.59	681761	236552
Shree Cement	2.90	1.30	93088	44927
HDFC Bank	2.62	2.17	8834516	5976308
Bajaj Finance	2.14	2.48	3491393	1066190
Bajaj Finserv	1.41	1.70	320522	244310

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
M&M	1.24	0.04	1420179	2908687
Coal India	1.60	2.08	9579038	14274190
TCS	1.77	2.35	2159420	1567182
Tech Mahindra	2.34	3.55	3865594	2119998
Tata Motors	8.44	7.22	164083830	21077770

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52861.18	18.82	0.04	0.59	1.46	7.44	44.88
Nifty	15818.25	16.10	0.10	0.44	0.94	7.73	46.96
BSE M Cap	22627.60	42.52	0.19	0.38	0.52	10.45	68.14
BSE S Cap	25699.97	65.76	0.26	2.42	5.93	22.26	101.31
Nifty MC 100	27149.20	13.80	0.05	0.92	2.25	13.05	77.48
BSE Auto	23610.37	444.69	1.85	0.56	1.75	7.23	45.02
BSE Capgoods	22918.71	51.48	0.23	0.18	1.55	8.78	71.83
BSE FMCG	13601.05	67.48	0.49	0.23	3.90	6.18	19.98
BSE Metal	18614.20	92.66	0.50	0.38	2.24	20.79	150.22
BSE Oil&Gas	16148.00	3.34	0.02	0.67	5.68	9.13	22.63
BSE Healthcare	25897.73	155.35	0.60	1.37	4.63	18.11	58.75
BSE Power	2686.67	13.62	0.51	3.39	6.90	5.53	64.77
BSE Realty	2810.74	12.83	0.45	2.12	0.27	7.84	71.20
BSE ConsDur	36117.71	90.89	0.25	1.79	3.40	12.77	69.61
BSE Bank	40281.21	383.08	0.96	1.74	0.61	9.68	60.15
BSE IT	29714.49	366.01	1.22	0.54	8.21	8.59	89.71

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.42	0.00	0.00	3.12	8.34	14.02	110.65
UK	0.70	0.01	1.68	4.88	11.14	11.92	249.25
Brazil	3.79	0.01	0.37	2.27	3.33	10.87	21.07
Japan	0.04	0.01	12.82	29.03	49.43	61.06	7.32
Australia	1.47	0.04	2.51	4.42	12.86	17.51	59.09
India	6.18	0.09	1.43	2.25	2.42	0.87	5.83
Switzerland	0.22	0.01	4.67	20.43	58.87	22.76	41.51
Germany	0.23	0.02	7.62	32.94	6.10	28.48	47.56

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.55	0.24	0.32	0.43	2.34	1.52	0.18
USD Index	92.32	0.11	0.12	0.30	2.43	0.01	4.55
YUAN	6.47	0.00	0.01	0.02	1.05	1.15	8.56
GBP	1.38	0.00	0.03	0.09	2.36	0.17	10.85
EUR	1.18	0.00	0.19	0.46	2.85	0.29	4.71
YEN	110.69	0.28	0.25	0.14	1.30	0.85	3.02

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3224.00	61.00	1.86	3.01	32.24	54.11	64.83
Baltic Dirty	586.00	4.00	0.68	3.14	0.17	14.45	21.33
SG Dubai HY	0.63	0.34	117.24	96.88	38.24	350.00	110.00

Global Indices							
Name	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	7155.27	9.48	0.13	0.96	1.22	4.86	13.83
CAC40	6550.23	17.35	0.26	0.26	0.53	6.83	28.90
DAX	15601.23	60.51	0.39	0.57	0.58	2.56	22.52
Mexico IPC	50552.80	329.79	0.66	0.40	0.14	5.35	33.44
Brazil Bovespa	126920.1	701.60	0.55	0.40	2.46	8.02	28.28
Russian RTS	1676.32	12.15	0.73	2.23	1.80	17.51	34.44
Japan Nikkei	28643.21	45.02	0.16	0.59	1.03	3.55	26.10
Hang Seng	28072.86	70.64	0.25	4.08	2.92	2.99	6.58
Taiwan Index	17913.07	6.26	0.03	1.79	4.47	7.01	47.84
Shanghai Comp	3530.26	4.06	0.11	1.20	1.71	1.36	5.92
KOSPI	3305.21	12.00	0.36	0.56	2.01	5.70	51.07
Malaysia KLCI	1531.63	0.73	0.05	1.08	2.97	2.99	2.87
Jakarta Comp	6047.11	41.50	0.69	1.65	0.30	0.74	21.21
Philippine SE	6992.43	43.95	0.62	0.51	2.89	6.10	10.49
Thai Exch	1591.43	12.15	0.77	0.00	1.25	0.75	15.97

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	76.43	1.27	1.69	4.83	9.78	28.82	88.11
BRENT Crude	77.38	0.23	0.30	4.19	8.25	25.02	71.48
Natural Gas	3.76	0.06	1.70	4.73	20.84	42.00	47.86

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1807.74	16.34	0.91	2.66	4.41	3.72	1.31
Silver(\$/Ounce)	26.63	0.16	0.60	3.35	4.16	5.86	45.78
Aluminium	2534.50	11.75	0.46	2.52	3.67	15.05	60.13
Copper	9481.60	131.08	1.40	1.29	4.61	7.81	57.41
Zinc	2928.50	10.49	0.36	1.32	2.05	6.21	45.33
Lead	2289.00	30.00	1.29	1.73	7.50	17.90	29.61

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	151.55	1.50	0.98	6.85	7.39	16.09	41.83
Cotton	88.21	1.24	1.43	0.89	2.71	11.08	41.91
Sugar	18.36	0.21	1.16	4.26	3.32	22.89	53.38
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

Finolex Cables Ltd

- Q4FY21 standalone revenue grew ~41.4% YoY at Rs 9,214 mn.
- EBITDA (ex. other income) up ~50.7% YoY at Rs 1,313 mn; Margins up ~88bps YoY at ~14.3% vs ~13.4% YoY.
- However, PBT was up marginally by ~0.7% YoY at Rs 1,364 mn, mainly due to lower other income (Rs 160 vs Rs 587 mn).
- Standalone PAT fell by ~18% YoY at Rs 961 mn, due to higher tax rate (~29.6% vs ~13.5%).
- Started new product line in Goa, which will cater the south market.

Increase in price of key RM impacted gross margins

- The company has changed prices 12 times during the year, due to increase in prices of key raw materials like copper and polymers. The price of LME Copper has increased from ~\$4,500/ tonne in Sep-20 to over \$10,000/tonne in May-21. The effective realizations were lower by ~2% YoY, which led to 328bps contraction in Gross margins at ~25.9% vs ~29.2%.

Segment wise performance

Electrical cables

- Electrical cables segment revenue improved by 43% YoY and 7.8% QoQ at Rs 7,467 mn, but yet to catch up previous YoY level. EBIT margins up at ~18.3% vs ~17% YoY.
- Q4FY21 volume grew ~14%; FY21 volumes were flat YoY.
- Electrical Cables business is mostly driven by the real estate sector, slow growth in that sector impacted the Company's wires and cables business. Company performed well in the general electric wire sub segment, which caters to construction space and automobile wire.

Communication Cables

- The Communication Cables segment reported revenue growth of ~24% YoY and ~32.9% QoQ at Rs 1273.9 mn. However, EBIT margins were down at ~2% vs ~4.9% YoY.
- The telecom sector, which is the key user, was negatively impacted by fall in international fiber prices leading to lower prices across all segments of communication products, thereby impacting the profit margins. Also, most of the communication cable projects moved slowly in the domestic market due to liquidity crunch.

Others

- Other segment comprise of Fans, Water Heaters, Lamps, Switches and Switchgear offerings. Improved distribution efforts have started to pay off as volumes have begun to pick up.
- Segment revenue increased by ~73.5% YoY and ~16.2% QoQ at Rs 393 mn. EBIT margins came at ~2.1% against negative margins of ~4.4% YoY.
- The company has 509 distributors as on FY21 end, with ~90k retailers. It has target to increase retailers count to ~150k.

5G roll out to create huge demand for fibre optical cables

- The roll out of 5G in the country, which is expected in early CY2022, to increase demand for fibre optical cables. The prices are also expected to go up. All the Cell sites are required to be connected through optical fibre cables before the roll out of 5G. Also the distance between two Cell site is required to be not more than ~1 km. This will create additional volume for optical fibre cables. The company currently supplies fibre optical cables to all the major telecom service providers like Jio, Bharti, Tata, Vodafone and BSNL.

Outlook

- The Company expect growth of ~15% during the FY2022, with EBITDA margins of ~15%.
- The Company to launch new product lines in the B2C segment; scout for new big ticket acquisition to meet its long term growth targets.

Consumer court asks retailer to pay INR1,500 to customer for charging INR10 for carry bag

A consumer court in Gujarat has ordered a multi-brand clothing retailer to pay INR1,500 as compensation to a customer for charging him INR10 for a carry bag. President J J Pandya of Consumer Disputes Redressal Commission (Ahmedabad rural) also asked the retailer to return INR10 charged on the carry bag to the complainant Maulin Fadia with 8 per cent interest. The Commission partially allowed the consumer's plea and ordered the retailer to pay INR1,000 for mental harassment and INR500 towards legal cost. The retailer should pay back the amount charged on the said paper bag, with 8 per cent interest from the date of complaint, all within 30 days of the passing of the order. According to the complainant, he had purchased items worth INR2,486 from a store of a national retail brand, and was surprised to find that he was charged INR10 for the bag.

GST collections in June fall below INR1 lakh crore for first time after 8 months

The Gross Goods and Services Tax collection for the month of June stood at INR92,849 crore, first fall from INR1 lakh crore-mark in 8 months, since September 2020. The gross collections, CGST stands at INR16,424 crore, SGST is INR 20,397, IGST is INR49,079 crore (including INR25,762 crore collected on import of goods) and Cess is INR6,949 crore (including INR809 crore collected on import of goods). During this month the government has settled INR 19,286 crore to CGST and INR 16,939 crore to SGST from IGST as regular settlement. The revenues for the month of June 2021 are 2% higher than the GST revenues in the same month last year. GST collection after posting above INR1 lakh crore mark for eight months in a row, the collection in June 2021 dropped below INR1 lakh crore. The GST collection for June 2021 is related to the business transactions made during May 2021. During May 2021, most of the States/UTs were under either complete or partial lock down due to COVID. The e-way bill data for the month of May 2021 shows that during the month, 3.99 crore e-way bills were generated as compared to 5.88 crore in the month of April 2021, down by more than 30%.

JLR reports 68% increase in retail sales in June quarter at 1,24,537 units

Jaguar Land Rover (JLR) reported a 68 per cent increase in retail sales for the first quarter ended June 30 at 1,24,537 units as compared with the same period of the previous fiscal, reflecting the continuing recovery in demand from the COVID 19 pandemic. The company had retailed 74,067 units in the April-June quarter of 2020-21. However, wholesales, in particular, were lower than demand would have permitted due to semiconductor supply issues affecting the global auto industry.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Ultramarine & Pigments Ltd	Cash dividend of INR5 effective 07-07-2021
Onward Technologies Ltd	Cash dividend of INR3 effective 07-07-2021
Chembond Chemicals Ltd	Cash dividend of INR2.25 effective 07-07-2021
Mayur Uniquoters Ltd	Cash dividend of INR2 effective 07-07-2021
Kalpataru Power Transmission Ltd	Cash dividend of INR1.50 effective 07-07-2021
Solitaire Machine Tools	Cash dividend of INR1 effective 07-07-2021
Shreeji Translogistics Ltd	Cash dividend of INR1 effective 07-07-2021
LKP Securities Ltd	Cash dividend of INR0.20 effective 07-07-2021
Happiest Minds Technologies Ltd	Corporate meeting effective 07-07-2021
Khaitan Chemicals & Fertilizers Ltd	Corporate meeting effective 07-07-2021
Shriram Transport Finance Co Ltd	Corporate meeting effective 07-07-2021
Neuland Laboratories Ltd	Corporate meeting effective 07-07-2021
Greenpanel Industries Ltd	Corporate meeting effective 07-07-2021
Sagarsoft India Ltd	Corporate meeting effective 07-07-2021

Domestic Events

- No events

Global Events

- China Foreign Exchange Reserve for June 2021.
- Japan Foreign Exchange Reserve for June 2021.
- The U.S. MBA Mortgage Applications for July 02, 2021.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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