

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52861.18	18.82	0.04
Nifty	15818.25	16.10	0.10

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34577.37	208.98	0.60
NASDAQ COM.	14663.64	24.31	0.17
FTSE 100	7100.88	64.03	0.89
CAC 40	6507.48	60.06	0.91
DAX	15511.38	150.59	0.96
NIKKEI 225	28378.29	261.47	0.91
SHANGHAI	3524.13	5.45	0.15
HANG SENG	27782.21	297.82	1.06

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.55	0.24	0.32
USD / EUR	1.18	0.00	0.08
USD / GBP	1.38	0.00	0.19
USD / JPY	110.43	0.20	0.18

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1801.04	3.94	0.22
Silver	26.27	0.10	0.37

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	73.26	0.12	0.16
Brent Crude	74.31	0.21	0.28
Natural Gas	3.67	0.04	1.02

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.18	0.09	1.43

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	74.35	0.94	1.25
HDFC Bank	74.44	1.29	1.76
ICICI Bank	17.31	0.03	0.17
Infosys Ltd	21.11	0.04	0.19
Tata Motors	20.33	2.72	11.80
Vedanta Ltd	14.32	0.17	1.20
Wipro	7.67	0.09	1.16

Institutional Flow (In Crore) 06-07-2021

Institution	Purchase	Sale	Net
FII	4221.77	4765.07	543.30
DII	5867.38	5346.08	521.30

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **Titan Company:** June quarter revenue grew by 117%. Jewellery unit sales grew by 107% on year primarily due to zero sales in April of last year. While most of the sales in May were lost in both the years, June numbers were marginally ahead of the year ago sales. Around 90%+ of jewellery stores are now open. The division added 5 Tanishq stores on a net basis in the quarter. The watches & wearables unit grew by about 280% in the quarter over year ago figures, and the eyewear division grew by 117% YoY as sales were nil in April 2020, the company said.
- **Mahindra & Mahindra:** To acquire up to 31.2% in ReNew Sunlight Energy Pvt Ltd. The company plans to acquire up to 1.61 crore shares in RSEPL, in one or more tranches, for Rs 16.07 crore. RSEPL will build, own, and operate solar power plant with 58 MWp capacity to generate around 100 million units a year and feed it into the Maharashtra State Electricity Distribution Grid. According to a pact between Mahindra and discoms, the company's manufacturing plants in Maharashtra will consume the solar power generated.
- **HDFC:** The National Housing Bank has imposed a monetary penalty on Housing Development Finance Corporation Ltd of Rs 4.75 lakh for non-compliance with certain provisions.
- **Sobha:** Achieved total sales volume of 8.95 lakh square feet worth Rs 683 crore in quarter ended June. Total sales value up 40% year-on-year at Rs 682.9 crore Vs Rs 487.7 crore. Sobha share of sale value up 45% YoY at Rs 570.9 crore Vs Rs 393.1 crore. Total average price realization up 1.70% at Rs 762.6 crore Vs Rs 749.8 crore. Average cost of borrowing has further come down during the quarter. Further the company has planned new launches of 13.35 million square feet.
- **NMDC:** Offer for sale by government was subscribed 2.13 times of base size at a clearing price above the floor price by non-retail investors. The OFS received bids for 22.55 crore shares compared with 10.55 crore shares offered to the non-retail segment on the first day of sale. Bids received at indicative price of Rs 166.46 per share versus floor price of Rs 165. Government to exercise the green shoe option of selling additional 10.22 crore shares.
- **Coffee Day Enterprises:** Defaulted on payment of interest/repayment of principal amount on loans from banks and unlisted debt securities worth Rs 280.54 crore
- **Kotak Mahindra Bank:** Kotak Securities Ltd, a subsidiary of the bank, has invested Rs 10 crore for a 9.96% in the total share capital of Kredent InfoEdge.
- **Mastek:** Appointed Hiral Chandrana as Global Chief Executive Officer of Mastek Group, with effect from July 6.
- **Gillette India:** Appointed Gautam Kamath as Chief Financial Officer and Additional (Executive) Director of the company effective August 1. Kamath will replace Gagan Sawhney who has resigned from the post effective July 31.

Events of the Day

- **AGMs:** Neuland Laboratories (10:30 a.m.); Happiest Minds Technologies (4 p.m.)
- **Radington India:** to consider proposal for free shares issue

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52861.18	18.82	0.04	0.59	1.02	6.44	44.14
Nifty	15818.25	16.10	0.10	0.44	0.42	6.74	46.47
BSE M Cap	22627.60	42.52	0.19	0.38	0.27	9.56	67.17
BSE S Cap	25699.97	65.76	0.26	2.42	4.48	20.69	100.16
Nifty MC 100	27149.20	13.80	0.05	0.92	1.00	11.57	76.71
BSE Auto	23610.37	444.69	1.85	0.56	2.43	5.45	44.57
BSE Capgoods	22918.71	51.48	0.23	0.18	2.20	8.46	71.60
BSE FMCG	13601.05	67.48	0.49	0.23	2.96	5.56	20.66
BSE Metal	18614.20	92.66	0.50	0.38	2.20	18.99	154.63
BSE Oil&Gas	16148.00	3.34	0.02	0.67	6.83	8.01	25.67
BSE Healthcare	25897.73	155.35	0.60	1.37	4.41	17.03	59.07
BSE Power	2686.67	13.62	0.51	3.39	9.31	5.76	66.67
BSE Realty	2810.74	12.83	0.45	2.12	0.17	6.70	72.09
BSE ConsDur	36117.71	90.89	0.25	1.79	2.88	11.96	69.95
BSE Bank	40281.21	383.08	0.96	1.74	0.12	7.99	57.16
BSE IT	29714.49	366.01	1.22	0.54	7.25	7.45	85.81

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1801.04	3.94	0.22	1.75	5.17	3.64	0.34
Silver(\$/Ounce)	26.17	0.01	0.04	0.17	6.17	4.06	43.22
Aluminium	2508.25	26.25	1.04	1.17	2.60	11.50	56.64
Copper	9281.04	200.56	2.12	0.34	6.62	2.51	51.27
Zinc	2917.00	11.50	0.39	1.10	2.43	3.96	42.19
Lead	2292.00	3.00	0.13	1.82	7.64	17.78	28.55

Currency	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	92.52	0.02	0.03	0.09	2.86	0.07	4.50
YUAN	6.47	0.01	0.09	0.25	1.17	1.07	8.35
GBP	1.38	0.00	0.04	0.19	2.67	0.50	10.07
EUR	1.18	0.00	0.00	0.29	3.00	0.37	4.88
YEN	110.43	0.20	0.18	0.62	1.07	0.53	2.64

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	148.10	4.95	3.23	8.97	9.50	13.44	38.61
Cotton	87.43	0.03	0.03	0.17	2.55	9.23	40.18
Sugar	17.87	0.28	1.54	1.48	0.56	19.61	49.29
Wheat	632.00	6.00	0.96	2.21	7.94	2.22	20.90
Soybean	1328.75	23.75	1.82	1.24	7.73	4.56	48.84

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34577.37	208.98	0.60	0.86	0.15	3.38	33.55
Nasdaq	14663.64	24.31	0.17	1.13	5.63	7.12	41.76
S&P 500	4343.54	8.80	0.20	1.23	2.77	6.46	38.10
FTSE100	7100.88	64.03	0.89	0.19	0.33	3.13	14.72
CAC40	6507.48	60.06	0.91	0.91	0.55	6.15	29.02
DAX	15511.38	150.59	0.96	1.14	1.06	2.21	22.94
Mexico IPC	50048.89	503.91	1.00	0.57	2.68	4.49	32.27
Brazil Bovespa	125094.9	1825.10	1.44	1.75	4.34	6.35	27.96
Russian RTS	1644.99	19.56	1.18	0.30	0.48	15.07	31.83
Japan Nikkei	28378.29	261.47	0.91	1.42	2.20	4.54	25.50
Hang Seng	27782.21	297.82	1.06	4.20	3.52	3.14	6.93
Taiwan Index	17922.33	8.14	0.05	0.93	4.90	6.58	48.20
Shanghai Comp	3524.13	5.45	0.15	1.85	2.08	1.30	5.36
KOSPI	3285.16	20.05	0.61	0.35	1.02	4.71	51.80
Malaysia KLCI	1527.52	4.04	0.26	0.33	3.22	4.56	2.50
Jakarta Comp	6062.15	14.16	0.23	1.27	0.14	0.41	21.54
Philippine SE	6946.84	45.59	0.65	0.65	2.70	4.44	10.84
Thai Exch	1591.43	12.15	0.77	0.00	1.31	2.24	15.89

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3179.00	45.00	1.40	6.99	30.93	49.46	63.11
Baltic Dirty	591.00	5.00	0.85	2.31	1.37	12.44	21.36
SG Dubai HY	0.42	0.21	33.33	13.51	54.35	40.00	28.81

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	73.26	0.12	0.16	0.37	5.81	22.55	80.33
BRENT Crude	74.31	0.21	0.28	0.40	4.51	19.49	64.17
Natural Gas	3.67	0.04	1.02	1.21	18.94	35.92	43.07

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.35	0.01	0.50	7.71	13.64	19.06	111.79
UK	0.63	0.08	11.20	14.09	19.75	20.45	215.42
Brazil	3.80	0.01	0.37	2.37	2.92	9.63	20.87
Japan	0.04	0.01	18.18	37.93	56.63	63.64	21.74
Australia	1.37	0.10	7.01	10.65	16.55	21.89	54.46
India	6.18	0.09	1.43	2.25	2.42	0.87	5.83
Switzerland	0.26	0.05	22.43	40.86	85.82	9.66	31.59
Germany	0.27	0.06	27.62	57.65	25.82	15.19	37.82

Taking global cues, the Nifty is expected to open positive around 15,750 and likely to remain range-bound in the price band of 15,600-15,900.

The Nifty previous session 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.

The Bank Nifty previous session ended 1.04% up at 35,579.15. It might get into the trading range of 34,600-35,800.

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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Asian Stocks Fall as Growth Concerns Bolster Bonds

Asian stocks fell Wednesday and Treasuries held an advance as concern over the economic recovery from the pandemic, virus variants and China's scrutiny of the technology sector sapped sentiment. Equities fell in Hong Kong, Japan and China but Australia rose despite an extension of Sydney's lockdown. U.S. contracts fluctuated after the S&P 500 dipped, led by energy and financials, and the Nasdaq 100 reached a record. Ten-year U.S. Treasury yields hit February lows overnight amid slower-than-expected service-sector expansion. Australian and New Zealand sovereign bonds rallied. China's cybersecurity probe into ride-hailing giant Didi Global Inc. sparked a 20% plunge in its shares. The nation issued a sweeping warning to its biggest firms, vowing to tighten oversight of data security and overseas listings, signaling a broader crackdown on the corporate sector. Oil dropped toward \$73 a barrel. The fallout of an OPEC+ crisis that stymied efforts to raise production has buffeted prices this week.

Oil Steady as Investors Track Saudi-UAE Deadlock Over Supplies

Oil was steady above \$73 a barrel as investors tracked the high-stakes impasse between Saudi Arabia and the United Arab Emirates that's stymied efforts to raise OPEC+ production amid a resurgence in demand. West Texas Intermediate was little changed after closing down 2.4% on Tuesday as a stronger dollar spurred a sell-off across commodities. Before that drop, most-active prices had hit the highest since 2014 on concern the dispute at the cartel would stop more crude from being restored to the market. White House Press Secretary Jen Psaki said U.S. officials have been speaking to both sides. Saudi Arabia raised prices for buyers as the dispute played out. In Asia, Saudi Aramco increased the official selling price for Arab Light by 80 cents a barrel to \$2.70 above the regional benchmark. That's the biggest month-on-month gain since January, and suggests the oil giant won't boost supply next month.

Chinese EV Maker XPeng Rises in Hong Kong Dual Listing Debut

XPeng Inc. edged higher in its Hong Kong trading debut after becoming the first Chinese electric-vehicle maker to finish a so-called homecoming share sale that raised \$1.8 billion. The shares opened at HK\$168 on Wednesday, 1.8% above their offer price of HK\$165 each. The company went public in the U.S. last August, and its New York-listed shares have almost tripled from their IPO price. XPeng's Hong Kong debut comes as China's expanded crackdown on the technology industry has dealt a blow to global investors. The nation's cyberspace regulator is investigating Didi Global Inc. China's version of Uber and two other firms that recently debuted on Wall Street. The State Council on Tuesday vowed to tighten oversight of data security and overseas listings.

U.K. Warned on Surge, Long Covid; MRNA Gains Cited

The U.K. will relax self-isolation requirements for fully vaccinated people, even as health officials warn that getting back to normal could mean new cases jump to 100,000 a day and a rise in so-called long covid cases occurring in the young. Elsewhere in Europe, Germany is easing rules for travelers from Britain, Portugal and other nations. Meanwhile, the delta variant was boosting case numbers worldwide, with Indonesia and Bangladesh reporting record infections and Sydney considering whether to extend its lockdown. The Australian Grand Prix Formula One race planned for November has been canceled, and Japan plans to hold the opening ceremony of the Tokyo Olympics without fans, according to reports. Africa health ministers advised 15 million vaccine doses donated by the U.S. are ready for distribution.

Auto / Auto Ancillaries

[Ashok Leyland expects plants to be operational for 6-25 days in July](#)

[Senior executives from Tata Motors, Renault design team quit, join Mahindra](#)

[Car companies operations, sales to stabilise next year: MG Motor India](#)

[CV sales seen picking up in second half with heavy trucks leading the way](#)

[JLR reports 68% increase in retail sales in June quarter at 1,24,537 units](#)

[JLR commences deliveries of new Range Rover Evoque](#)

[TVS Motor launches NTORQ 125 Race XP tagged at Rs 83,275](#)

[Bajaj Auto cuts Dominar 250 price by Rs 16,800](#)

[TVS Motor expects swift recovery from COVID-19, to capitalise on preference for personal mobility](#)

[Daimler India Commercial Vehicles creates transformation management office, appoints chief transformation officer](#)

[Demand outlook of Indian tyre industry remains favourable: ICRA](#)

[Ampere Electric cuts electric scooters' prices by Rs 27,000 in Gujarat](#)

Banking & Finance

[RBI warns of stress build-up in consumer credit](#)

[Bajaj Finance's headline numbers for the June quarter show muted disbursements and lower customer acquisition](#)

[Razorpay, Mastercard launch solution for recurring payments; aims to integrate with over 50 banks](#)

[NHB imposes Rs 4.75 lakh fine on HDFC for technical non-compliance](#)

[SAT to hear matter on PNB Housing-Carlyle deal next week](#)

[Sumitomo Mitsui Financial to acquire 74.9% stake in Fullerton Financial](#)

IT/Telecom/Media

[Telecom Watchdog asks DoT to stop OneWeb, Starlink and Amazon from getting free 5G spectrum through backdoor](#)

[DoT secretary to meet satellite companies, telcos on local manufacturing of satcom gear](#)

Oil & Gas

[Petrol, diesel prices likely to rise further as crude oil hits \\$77 a barrel](#)

[Petrol, diesel prices unchanged on Tuesday](#)

Metals/Mining/Power

[Power demand soars to all-time high of 197.06 GW on Tuesday](#)

[Lenders accept Rs 2,500 crore offer from Jindal family faction to settle dues of power firm](#)

[MoP clarification enables BSES discoms to exit NTPC PPA for the first time](#)

[India Glycols and Swiss Clariant formalise new joint venture company](#)

[Solar power is dirt-cheap and about to get even more powerful](#)

[Kalyani Steel running at 100% capacity, may need new plant to cater to rising demand: RK Goyal, MD](#)

FMCG/Retail/Textile/Food

[Samsung skips telecom PLI scheme; Ericsson participates through Jabil](#)

[IT hardware makers seek higher sops under PLI scheme to be globally competitive](#)

[Second Covid wave a setback for FY22 business plans; confident of overcoming challenges: Titan](#)

[State-run companies hesitant of adopting TReDS despite govt diktat](#)

[Consumer court asks retailer to pay Rs 1,500 to customer for charging Rs 10 for carry bag](#)

[Amazon India launches two all-women delivery stations in Kerala](#)

[Myntra lets shoppers exchange items for any product without going through a refund cycle](#)

Pharma/Fertilizers/Healthcare/Chemical

[Glenmark to conduct Phase III trial nasal spray meant to treat Covid-19](#)

[Dr Reddy's bullish on OTC products sale through Amazon, others in US](#)

[India's Morepen Labs starts production of test batch of Sputnik V vaccine](#)

[Drug regulator urges Pfizer to apply for vaccine launch](#)

Infrastructure/Cement/Real Estate

[Exorbitant freight rates adds to woes of industrial units in Himachal Pradesh, Uttarakhand](#)

Hospitality/Aviation/Logistics

[Winning bidder proposes benefits for Jet Airways staff with rider; need at least 95% approval](#)

[Domestic air passenger traffic back to growth trajectory in June amid falling COVID cases: Report](#)

[Aviation ministry sets up sub-group for suggesting ways to improve cargo-related infrastructure issues](#)

[Vistara offers more services for additional fee of Rs 499](#)

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