

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	53054.76	193.58	0.37
Nifty	15879.65	61.40	0.39

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34681.79	104.42	0.30
NASDAQ COM.	14665.06	1.42	0.01
FTSE 100	7151.02	50.14	0.71
CAC 40	6527.72	20.24	0.31
DAX	15692.71	181.33	1.17
NIKKEI 225	28271.68	93.85	0.33
SHANGHAI	3541.43	12.01	0.34
HANG SENG	27707.80	239.70	0.86

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.62	0.07	0.09
USD / EUR	1.18	0.00	0.11
USD / GBP	1.38	0.00	0.10
USD / JPY	110.53	0.14	0.13

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1800.38	3.27	0.18
Silver	26.04	0.09	0.36

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	71.67	0.53	0.73
Brent Crude	72.99	0.44	0.60
Natural Gas	3.58	0.02	0.50

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.16	0.01	0.18

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	74.91	0.56	0.75
HDFC Bank	74.22	0.22	0.30
ICICI Bank	17.60	0.29	1.68
Infosys Ltd	21.18	0.07	0.33
Tata Motors	20.51	0.18	0.89
Vedanta Ltd	14.58	0.26	1.82
Wipro	7.67	0.00	0.00

Institutional Flow (In Crore) 07-07-2021

Institution	Purchase	Sale	Net
FII	5963.59	5430.65	532.94
DII	4345.38	4577.18	231.80

Key Contents

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Top News for Today

- **Adani group stocks:** Gautam Adani is seeking a loan of about Rs 7,500 crore (\$1 billion) to refinance existing debt of Mumbai International Airport Ltd, according to a Bloomberg report. Barclays Plc and JPMorgan Chase & Co. are among banks in discussions to provide the funds to Adani Airport Holdings Ltd.
- **Bajaj Healthcare:** Received a licence from Defence Research and Development Organisation to manufacture and market 2-Deoxy-D-Glucose, used in treatment of Covid-19, in the domestic market.
- RBI has penalised 14 banks for contravening provisions related to bank lending to non-bank finance companies and maintaining data on large exposures. Penalties worth Rs 14.5 crore was levied on banks. **Bank of Baroda** was levied a penalty of Rs 2 crore. **State Bank of India** was fined Rs 50 lakh. **Karnataka Bank, Bank of Maharashtra, Central Bank of India, Indian Bank, IndusInd Bank, Bandhan Bank, Karur Vysya Bank, Punjab and Sind Bank, South Indian Bank and The Jammu & Kashmir Bank** were asked to pay Rs 1 crore as fine. Penalties levied after a scrutiny of accounts of a group was carried out by RBI.
- **Tata Motors:** Doing everything to mitigate chip shortage issue, said Adrian Mardell, CFO, Jaguar Land Rover. Taken strong steps to streamline our supply chain and are in touch with the chip suppliers to gain visibility. Not expecting launches to be delayed because of the chip issue, he said.
- **REC:** Raised US\$400 million by issuing bonds to finance the power sector. The bonds have been issued under the company's USD 7 Billion Global Medium Term Note Programme. The notes will mature on January 13, 2027, and all principal and interest payments will be made in U.S. Dollars. The settlement date for the Notes is expected to be 13 July.
- **HDFC:** Sold 2.46% stake in Hindustan Oil Exploration Company for Rs 37.19 crore. The company sold 32.53 lakh shares between September 2017 and July 7, 2021.
- **PNB Housing Finance:** Received a letter from Punjab National Bank asking it to consider restructuring its fund-raising plans. PNB sent a letter to PNB Housing on July 4. After obtaining legal opinion, PNB board is of the opinion that the housing finance company should take cognisance of the SEBI letter and consider restructuring the contours of the fund-raising plan. PNB Housing board, after meeting on July 5 and 6, has decided to wait for SAT order on July 12, before further action.
- **Hindustan Construction Company:** Default in loans including revolving facilities like cash credit from banks and financial institutions as on June 30 stands at Rs 2,059.85 crore. Total financial indebtedness at Rs 9,893.22 crore.

Events of the Day

- **Today's Result:** TCS, Shyam Metalics and Energy
- **Concall:** 8:00 PM TCS
- **AGMs:** Bank of Baroda (11 a.m.), TTK Prestige (11 a.m.)
- **Paisalo Digital:** To meet Dalal and Broacha Stock Broking on July 8.
- **Somany Home Innovation:** To meet MK Ventures and Dimensional Securities on July 8.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	53054.76	193.58	0.37	1.09	1.49	6.65	46.04
Nifty	15879.65	61.40	0.39	1.01	0.89	6.76	48.33
BSE M Cap	22757.86	130.26	0.58	9998.47	0.07	9.53	68.78
BSE S Cap	25798.51	98.54	0.38	10124.45	3.91	20.28	101.79
Nifty MC 100	27328.35	179.15	0.66	1.33	1.06	11.72	78.56
BSE Auto	23538.33	72.04	0.31	0.98	3.29	4.87	46.99
BSE Capgoods	23130.31	211.60	0.92	0.79	1.01	8.92	75.02
BSE FMCG	13665.42	64.37	0.47	1.09	2.64	5.56	20.32
BSE Metal	19043.85	429.65	2.31	2.03	1.46	16.56	156.16
BSE Oil&Gas	16072.16	75.84	0.47	0.64	7.39	7.21	25.60
BSE Healthcare	25959.39	61.66	0.24	1.45	3.61	16.88	58.65
BSE Power	2694.30	7.63	0.28	2.22	9.73	7.17	70.02
BSE Realty	2864.51	53.77	1.91	4.52	1.08	7.75	79.05
BSE ConsDur	35808.44	309.27	0.86	0.65	1.92	8.21	71.25
BSE Bank	40472.32	191.11	0.47	2.85	1.57	9.16	58.42
BSE IT	29760.27	45.78	0.15	1.25	5.92	6.58	89.79

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1800.38	3.27	0.18	1.32	4.89	2.54	0.47
Silver(\$/Ounce)	25.97	0.17	0.66	0.25	5.97	2.00	38.72
Aluminium	2479.75	28.50	1.14	1.19	2.44	10.69	54.91
Copper	9422.31	141.27	1.52	0.76	4.64	5.64	52.35
Zinc	2940.75	23.75	0.81	0.88	1.23	4.58	42.98
Lead	2285.50	6.50	0.28	0.91	6.58	15.91	25.77

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.62	0.07	0.09	0.39	2.43	0.07	0.43
USD Index	92.78	0.13	0.15	0.20	3.00	0.78	3.78
YUAN	6.48	0.00	0.05	0.11	1.17	1.16	8.16
GBP	1.38	0.00	0.13	0.12	2.64	0.35	9.30
EUR	1.18	0.00	0.03	0.53	3.17	1.07	4.03
YEN	110.53	0.13	0.12	0.90	0.93	1.15	2.96

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	149.95	1.85	1.25	6.40	7.55	14.82	37.95
Cotton	87.36	0.27	0.31	2.90	1.59	7.69	37.34
Sugar	17.75	0.12	0.67	1.20	1.60	18.10	46.45
Wheat	621.00	1.25	0.20	8.61	10.23	1.74	15.43
Soybean	1324.75	2.50	0.19	5.31	9.08	4.04	48.10

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34681.79	104.42	0.30	1.14	0.24	3.52	33.05
Nasdaq	14665.06	1.42	0.01	0.94	5.32	6.04	39.77
S&P 500	4358.13	14.59	0.34	1.55	3.10	6.37	37.48
FTSE100	7151.02	50.14	0.71	1.61	0.79	3.01	16.16
CAC40	6527.72	20.24	0.31	0.31	0.36	5.87	31.05
DAX	15692.71	181.33	1.17	1.04	0.33	3.22	25.59
Mexico IPC	50052.91	4.02	0.01	0.47	1.60	3.87	33.53
Brazil Bovespa	127018.7	1923.80	1.54	0.17	2.13	7.36	27.31
Russian RTS	1641.42	3.57	0.22	0.75	0.91	13.95	31.78
Japan Nikkei	28271.68	93.85	0.33	1.51	2.38	4.83	26.00
Hang Seng	27707.80	239.70	0.86	3.84	3.68	4.44	6.09
Taiwan Index	17837.82	14.28	0.08	0.69	4.45	5.38	46.56
Shanghai Comp	3541.43	12.01	0.34	1.31	1.07	1.70	4.06
KOSPI	3271.10	14.25	0.43	0.33	0.72	4.07	51.52
Malaysia KLCI	1517.48	12.67	0.83	1.09	4.44	5.30	4.17
Jakarta Comp	6050.20	6.18	0.10	0.74	0.85	0.35	19.19
Philippine SE	6928.54	14.46	0.21	0.51	1.74	5.86	10.23
Thai Exch	1576.60	14.83	0.93	0.70	2.25	1.14	15.72

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3241.00	62.00	1.95	4.20	33.93	55.22	75.28
Baltic Dirty	588.00	3.00	0.51	1.67	1.55	10.64	19.51
SG Dubai HY	0.53	0.11	26.19	55.88	42.39	24.29	29.33

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	71.67	0.53	0.73	2.45	2.31	20.25	75.23
BRENT Crude	72.99	0.44	0.60	3.76	1.64	17.78	60.10
Natural Gas	3.58	0.02	0.50	1.97	13.95	31.35	39.06

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.31	0.01	0.38	10.05	14.47	19.02	97.37
UK	0.60	0.03	5.36	16.20	25.56	22.38	233.33
Brazil	3.79	0.01	0.29	0.85	2.85	9.74	22.22
Japan	0.03	0.01	23.53	38.10	66.67	73.47	23.53
Australia	1.35	0.05	3.31	11.51	16.56	22.75	54.60
India	6.16	0.01	0.18	1.63	2.34	1.37	6.40
Switzerland	0.29	0.03	12.21	32.43	108.51	4.63	19.23
Germany	0.30	0.03	11.19	43.96	50.51	8.03	30.54

Taking global cues, the Nifty is expected to open positive around 15,800 and likely to remain range-bound in the price band of 15,700-15,900. Higher resistance is placed around 16,120.

The Nifty previous session ended 0.39% up at 15,879.65. It opened on a flat note and moved higher, however, critical resistance placed around 15,900 remained unharmed again. Needless to say, breaking out 15,900 still remains a major challenge. Chart pattern suggests failing to breakout may again push the Index into the price band of 15,900-15,700. Higher resistance is placed 16,120 levels.

On the Nifty hourly chart, direction of the leading indicators suggests trading range is likely to be 15,900-15,700 with a positive bias.

Nifty patterns on multiple periods suggest; candle pattern along with direction of the leading indicators suggests the benchmark index may again challenge the resistance of 15,900. Higher resistance is placed around 16120 levels.

The Bank Nifty previous session ended 0.54% up at 35,771.30. It might get into the trading range of 35,200-36,200.

Nifty Crucial Supports & Resistances-

Supports- 15700, 15600 Resistances- 15900, 16120

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 | 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

T+2 Positional Buy-

| Cash Segment | HINDALCO on dips around @ 393-392, TGT- 402, SL- closing below 387

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- **Hindustan Construction Company:** Default in loans including revolving facilities like cash credit from banks and financial institutions as on June 30 stands at Rs 2,059.85 crore. Total financial indebtedness at Rs 9,893.22 crore.
- **Kalyan Jewellers:** Overall revenue for the June quarter was 55% of Q1FY20, the company said. A significant portion of the revenue for Q1FY22 was booked during the month of April. It also opened 9 showrooms in India in April, taking the total number of showrooms in India to 116. As of June 30, 92% of the company's showrooms in India were operational.

Asian Stocks Dip, Yields Drop Amid Taper Debate

Most Asian stocks slipped Thursday following gains for U.S. shares and Treasuries, as Federal Reserve minutes showed policy makers awaiting more evidence of a robust economic recovery to set a timeline for trimming bond purchases. Equities dipped in Japan, where another virus state of emergency for Tokyo looks imminent. Hong Kong and China opened lower. U.S. futures fluctuated after the S&P 500 and Nasdaq 100 both closed at all-time highs. Ten-year U.S. Treasury yields steadied around 1.30% after falling for seven trading days as inflation expectations continued to ease. The Fed minutes indicated officials weren't ready to communicate a schedule for scaling back their bond-buying program, due to high uncertainty over the course of the recovery. They did, however, want to establish a plan in case a move is needed sooner. The dollar held gains against a basket of major currencies. Oil slid as investors await further signals from the OPEC+ alliance on production plans after a breakdown in talks.

Oil Falls With Delta's Spread and OPEC+ Dispute Clouding Outlook

Oil sank below \$72 a barrel as concern over the delta coronavirus variant rose, and traders waited for fresh signals from Saudi Arabia and the United Arab Emirates in their dispute over output policy. West Texas Intermediate shed 0.8%, heading for the biggest weekly loss since March, as the dollar firmed. The World Health Organization has urged caution on the pace of reopenings, with most regions seeing more infections. Indonesia is in the throes of a major outbreak, Thailand has seen a jump in cases, and Japan is set to declare a state of emergency over the Tokyo Olympics.

Deaths Exceed 4 Million; Olympics Faces Emergency

The pandemic's global death toll has surpassed 4 million as the delta variant spreads. A growing disparity in access to inoculations is leaving poorer nations exposed even as rapid vaccine rollouts allow life to start to return to normal in countries like the U.K. and U.S. Japan is set to declare a new state of emergency over the coronavirus. The move could lead to a last-minute ban on fans at the Tokyo Olympics, though it is unlikely the games will be cancelled. The World Health Organization is urging caution on reopening worldwide with most regions seeing rising case counts. A study by top international scientists concludes that animal contagion is the most likely explanation for the pandemic's genesis. Meanwhile, Moderna Inc. announced it has begun human trials of a messenger RNA-based influenza vaccine, potentially paving the way for a combination shot for adults that could stave off flu, Covid variants and a third common respiratory virus.

China Hints at Reserve Ratio Cut to Help Bolster Economy

China's State Council signaled the central bank could make more liquidity available to banks in order to boost lending to businesses, including by cutting the amount of money they have to keep in reserve. Bond yields fell. Authorities "will use monetary policy tools, including a cut to the reserve requirement ratio at an appropriate timing to enhance financial support to the real economy, particularly to smaller businesses," the government said in a statement Wednesday after a meeting of the State Council, the equivalent of a government cabinet, chaired by Premier Li Keqiang. That's aimed at helping firms deal with the impact of rising commodity prices.

Auto / Auto Ancillaries

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Metals/Mining/Power

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[JSPL clocks a 20% jump in production at 2.01 MT in Q1 of FY 22](#)

[JSPL output jumps 20 pc in Jun qtr; sales up 3 pc](#)

[JSPL announces over Rs 1 lakh crore investment in Odisha in next 10 years](#)

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FMCG/Retail/Textile/Food

[Dizo to bolster play in smart home, accessories segments with strong focus on Indian mkt](#)

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Pharma/Fertilizers/Healthcare/Chemical

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Infrastructure/Cement/Real Estate

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[Govt sets up 25-member development council for cement industry](#)

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[Adani to raise over \\$1 billion to refinance Mumbai International Airport debt](#)

[Tycoon Gautam Adani seeks \\$1 billion to refinance Mumbai airport debt](#)

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