

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52568.94	485.82	0.92
Nifty	15727.90	151.75	0.96

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34421.93	259.86	0.75
NASDAQ COM.	14559.79	105.27	0.72
FTSE 100	7030.66	120.36	1.68
CAC 40	6396.73	130.99	2.01
DAX	15420.64	272.07	1.73
NIKKEI 225	27549.20	566.22	2.01
SHANGHAI	3506.75	18.62	0.53
HANG SENG	27149.78	5.57	0.02

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.71	0.10	0.13
USD / EUR	1.18	0.00	0.08
USD / GBP	1.38	0.00	0.04
USD / JPY	109.81	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1805.05	2.22	0.12
Silver	25.99	0.00	0.01

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	72.88	0.07	0.10
Brent Crude	73.94	0.19	0.26
Natural Gas	3.68	0.01	0.27

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.12	0.04	0.70

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	73.61	1.30	1.74
HDFC Bank	73.33	0.89	1.20
ICICI Bank	17.14	0.46	2.61
Infosys Ltd	20.95	0.23	1.09
Tata Motors	19.92	0.59	2.88
Vedanta Ltd	14.06	0.52	3.57
Wipro	7.54	0.13	1.69

### Institutional Flow (In Crore) 08-07-2021

Institution	Purchase	Sale	Net
FII	5344.41	5899.33	554.92
DII	3864.15	4813.33	949.18

### Key Contents

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

### Top News for Today

- **Mahindra and Mahindra Financial Services:** Completed the acquisition of 20% of the Equity Share Capital of Ideal Finance Limited from its existing shareholders, resulting in an increase in MMFSL's stake in Ideal Finance from 38.20% to 58.20%.
- **Bank of Baroda:** Appointed Alok Vajpeyi as shareholder director of the bank. The board has also approved raising up to Rs 2,000 crore.
- **Tata Steel:** CARE Ratings revised the company's long-term credit rating from AA/Negative to AA+/Outlook.
- **Aban Offshore:** Received possession notice for its assets from Punjab National Bank, Chennai for the recovery of loan borrowed by the company.
- **Bharat Dynamics:** Signed a contract worth about Rs 499 crore with Ministry of Defence for manufacture and supply of Akash Missiles to the Indian Air Force. With this contract the company's order book position now stands at about Rs 8,683 crore.
- **Tata Motors** has signed a two-year MoU with Jammu & Kashmir Bank, to offer easy financing options to its customers.

### Events of the Day

- **Today's Result:** Delta Corp, Madhucon Projects
- **Concall:** 4:00 PM Federal-Mogul, 4:00 PM Shyam Metalics And Energy
- **AGMs:** Federal Bank (11 a.m.), Subex (11 a.m.)
- **HPL Electric & Power:** To meet Abakkus Asset Management on July 9.
- **Dixon Technologies (India):** To meet FMR and Blue Coast Capital on July 9.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52568.94	485.82	0.92	0.48	1.21	6.00	43.09
Nifty	15727.90	151.75	0.96	0.31	0.59	6.02	45.45
BSE M Cap	22674.31	83.55	0.37	0.80	0.28	9.21	68.04
BSE S Cap	25775.12	23.39	0.09	1.83	4.81	19.35	100.61
Nifty MC 100	27213.20	115.15	0.42	1.23	1.36	11.05	77.14
BSE Auto	23306.99	231.34	0.98	2.73	2.95	4.16	45.09
BSE Capgoods	23032.86	97.45	0.42	0.76	0.04	9.24	74.83
BSE FMCG	13572.24	93.18	0.68	0.02	2.23	3.91	19.92
BSE Metal	18580.85	463.00	2.43	0.38	0.29	15.01	144.72
BSE Oil&Gas	15935.75	136.41	0.85	1.30	6.60	6.72	24.64
BSE Healthcare	25727.80	231.59	0.89	0.10	3.34	13.21	56.30
BSE Power	2699.95	5.65	0.21	0.59	10.29	8.59	70.96
BSE Realty	2846.31	18.20	0.64	4.21	2.11	7.82	76.90
BSE ConsDur	35735.40	73.04	0.20	0.33	1.36	7.37	70.55
BSE Bank	39909.51	562.81	1.39	1.63	1.08	8.54	53.96
BSE IT	29728.23	32.04	0.11	0.78	5.99	5.87	88.99

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1805.05	2.22	0.12	0.99	4.42	3.51	0.08
Silver(\$/Ounce)	25.89	0.04	0.17	2.19	6.77	2.48	38.83
Aluminium	2424.00	55.75	2.25	2.87	1.20	6.97	48.39
Copper	9287.50	134.81	1.43	0.09	6.54	2.99	49.07
Zinc	2914.50	26.25	0.89	0.26	2.71	2.84	37.66
Lead	2303.50	18.00	0.79	1.65	6.10	17.47	27.95

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.71	0.10	0.13	0.21	2.43	0.18	0.41
USD Index	92.44	0.02	0.03	0.23	2.58	0.30	4.40
YUAN	6.49	0.00	0.00	0.27	1.59	0.95	7.76
GBP	1.38	0.00	0.13	0.41	2.48	0.45	9.22
EUR	1.18	0.00	0.08	0.24	2.82	0.53	4.88
YEN	109.81	0.09	0.08	1.13	0.16	0.13	2.38

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	152.25	2.30	1.53	4.69	4.75	15.60	40.26
Cotton	86.74	0.14	0.16	0.98	0.69	6.07	36.08
Sugar	17.45	0.30	1.69	2.46	1.69	14.88	44.21
Wheat	616.25	1.75	0.28	7.40	10.56	3.94	13.33
Soybean	1321.75	2.00	0.15	5.30	8.75	4.61	47.32

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34421.93	259.86	0.75	0.23	0.07	1.84	33.91
Nasdaq	14559.79	105.27	0.72	0.38	4.66	4.75	38.04
S&P 500	4320.82	37.31	0.86	0.54	2.40	4.65	37.08
FTSE100	7030.66	120.36	1.68	1.33	0.71	1.66	16.22
CAC40	6396.73	130.99	2.01	2.40	2.54	3.68	29.99
DAX	15420.64	272.07	1.73	1.17	1.03	1.22	23.47
Mexico IPC	49570.88	482.03	0.96	1.60	2.46	4.08	34.72
Brazil Bovespa	125427.8	1590.90	1.25	0.19	3.45	6.59	26.49
Russian RTS	1627.64	13.78	0.84	1.75	2.81	14.80	31.85
Japan Nikkei	27549.20	566.22	2.01	4.28	4.54	7.45	22.29
Hang Seng	27149.78	5.57	0.02	4.07	5.51	5.37	3.62
Taiwan Index	17686.54	180.80	1.01	0.14	4.24	4.93	45.05
Shanghai Comp	3506.75	18.62	0.53	0.34	2.35	1.63	1.63
KOSPI	3192.00	60.80	1.87	2.74	0.76	1.92	47.23
Malaysia KLCI	1514.53	5.58	0.37	1.24	4.25	6.08	4.36
Jakarta Comp	6038.06	0.78	0.01	0.27	0.14	0.51	19.52
Philippine SE	6821.64	103.35	1.49	2.58	1.17	4.22	10.16
Thai Exch	1543.67	32.93	2.09	3.14	5.08	1.45	13.02

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3281.00	40.00	1.23	1.71	32.25	57.36	81.27
Baltic Dirty	588.00	0.00	0.00	0.68	1.20	8.98	18.07
SG Dubai HY	0.27	0.26	49.06	6.90	75.23	64.94	57.14

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	72.88	0.07	0.10	3.14	4.16	22.84	83.92
BRENT Crude	73.94	0.19	0.26	2.94	3.04	19.61	64.54
Natural Gas	3.68	0.01	0.27	0.46	16.98	35.02	44.58

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.31	0.02	1.16	8.15	12.28	21.15	113.17
UK	0.61	0.01	2.00	16.16	20.52	18.29	234.43
Brazil	3.80	0.01	0.34	0.05	3.37	8.93	21.05
Japan	0.04	0.01	42.31	17.78	46.38	66.36	19.36
Australia	1.33	0.01	0.38	10.16	15.65	24.53	47.83
India	6.12	0.04	0.70	0.97	1.97	1.54	5.99
Switzerland	0.31	0.01	4.42	43.46	99.35	6.97	23.06
Germany	0.31	0.01	3.02	52.74	37.05	8.63	30.23

**Taking global cues, the Nifty is expected to open negative around 15,700 and likely to remain range-bound in the price band of 15,630-15,900.**

The Nifty previous session ended 0.96% down at 15,727.90. It opened on a weaker note and declined sharply towards finishing off with a bearish candle. Immediate support is placed around 15,630 levels. Chart pattern suggests failing to hold 15,630 may push the benchmark index further lower towards 15,450 levels. Hence staying cautious is advised. 15,900 is the most critical resistance.

On the Nifty hourly chart, direction of the leading indicators suggests the benchmark index might find support around 15,630 levels.

Nifty patterns on multiple periods suggest; candle pattern along with direction of the leading indicators suggests the benchmark index might get into the trading range of 15,630-15,900.

The Bank Nifty previous session ended 1.39% down at 35,274.10. It might get into the trading range of 34,900-36,200.

**Nifty Crucial Supports & Resistances-**

**Supports- 15630, 15450 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

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- **Tata Steel:** CARE Ratings revised the company's long-term credit rating from AA/Negative to AA+/Outlook.
- **Aban Offshore:** Received possession notice for its assets from Punjab National Bank, Chennai for the recovery of loan borrowed by the company.
- **Bharat Dynamics:** Signed a contract worth about Rs 499 crore with Ministry of Defence for manufacture and supply of Akash Missiles to the Indian Air Force. With this contract the company's order book position now stands at about Rs 8,683 crore.
- **Tata Motors** has signed a two-year MoU with Jammu & Kashmir Bank, to offer easy financing options to its customers.

### **Stocks Extend Drop on Growth Risk; Bonds Pare Jump**

Asian shares followed U.S. equities lower Friday on growing anxiety that the spread of Covid-19 variants could hamper the global economic recovery. Treasuries trimmed a rally and the dollar edged up. MSCI Inc.'s gauge of Asia-Pacific stocks tumbled to the lowest since mid-May with equities retreating from Japan and China to Australia. A key Hong Kong gauge of Chinese stocks fell into a bear market. U.S. contracts slipped after the S&P 500 and Nasdaq 100 pulled back from records. Economically sensitive sectors such as industrials and materials led Wall Street lower. U.S. government bonds pared an overnight advance but the benchmark 10-year yield remains on course for the biggest weekly slide since June last year. At one point in U.S. hours the 30-year Treasury yield dipped below 1.90% for the first time since February. Oil traded around \$73 a barrel, paring a weekly loss, after data showed a slump in U.S. stockpiles and record fuel demand.

### **Oil Heads for the Worst Week Since April on OPEC+ Feud, Delta**

Oil headed for the biggest weekly loss since April as a dispute between Saudi Arabia and the United Arab Emirates clouded the outlook for supply just as the spread of the delta virus variant hurt demand prospects. West Texas Intermediate, which was steady near \$73 a barrel, has sunk almost 3% this week, snapping a run of six consecutive weekly gains that had lifted prices to the highest level since 2014. A stronger dollar and investors backtracking on reflation bets have also weighed on the outlook for crude.

### **U.S., Mexico Outline GM Plant Labor Fixes in Trade-Deal First**

The U.S. and Mexico outlined a plan to address the denial of workers' rights at a General Motors Co. pick-up truck plant, the first such strategy under a mechanism in the year-old trade deal between the nations and Canada. The plan seeks to provide the workers of the facility in Silao, Guanajuato, with the ability to vote on whether to approve their collective-bargaining agreement, or CBA, in free and democratic conditions, and to remediate the denial of their right of free association and collective bargaining, the Office of the U.S. Trade Representative said in an emailed statement Thursday.

### **Seoul Tightens Rules; Australia Gets More Shots**

South Korea is tightening curbs on social distancing rules in the greater Seoul area for two weeks starting July 12. Growing concern that vaccines deployed across much of the developing world aren't capable of thwarting the delta variant has prompted some countries to look at offering third doses. Australian Prime Minister Scott Morrison said his government has negotiated with Pfizer Inc. for millions of vaccine doses to be delivered ahead of previous schedules. Meanwhile, Pfizer plans to request U.S. emergency authorization in August for a third booster dose of its vaccine. The Tokyo Olympics will ban domestic spectators at events in the nation's capital, as the resurgence of the virus there pushed the government to declare a state of emergency. Most young people face an "extremely low" risk of illness and death from Covid-19 and have no need to shield from the virus, according to researchers behind a large U.K. study.

### Auto / Auto Ancillaries

[Auto retail shows signs of recovery in June, industry expects further improvement in July](#)

[Tata Motors global wholesales at 2,14,250 units in Q1](#)

[Automobile retail sales gather pace in June as states ease restrictions: FADA](#)

[JLR begins sale of Defender 90 in India at Rs 76.57 lakh](#)

[Mercedes Benz India logs 65% growth during Jan to June of 2021, sales back to pre-Covid levels](#)

[Tractor sales volumes to grow 3-6% this fiscal: Ind-Ra](#)

[Mahindra launches Supro Profit truck range](#)

[Tyre exports grow by 10 pc to Rs 14,097cr in FY21](#)

[Magenta to deploy M&M's Treo Zor electric cargo vehicles in Bengaluru](#)

### Banking & Finance

[Lower growth, loan slippages likely to cloud banks' June quarter](#)

[RBI warns banks of LIBOR preparedness](#)

[HDFC Bank's CSR spends grow 18 per cent to Rs 635 crore in FY21](#)

[Private equity inflows jump 118% in H1 to \\$11.82 billion](#)

[STFC gets Rs 312.50 crore capital infusion from promoter Shriram Capital](#)

### Oil & Gas

[Focus will be on increasing domestic production of crude oil and natural gas, Hardeep Singh Puri on rising fuel prices](#)

[Fuel prices hiked on Thursday again a day after petrol breached Rs 100 mark in Delhi](#)

### IT/Telecom/Media

[ZEE5 brings untold off-court story of Indian tennis-duo Paes and Bhupathi](#)

[Termination of telecom licence will kill RCom resolution, Deloitte tells bankruptcy court](#)

[Ashwini Vaishnaw takes charge as new telecom minister](#)

[Auditor slams Common Service Centre for poor service quality in BharatNet programme](#)

### Metals/Mining/Power

[India's power demand surges to all-time high; crosses 200 GW mark](#)

[Wind energy cos seek deadline extension for project completion](#)

[German carmaker Opel to be 100 per cent electric in Europe by 2028: CEO](#)

[Saudi firm Alfanar acquires wind turbine maker Senvion India](#)

[RE capacity addition to improve to 11GW in FY22, may see Rs 3.5 tn investment in next 4 years: ICRA](#)

[CIL inks pact for purchase of 11 Russian rope shovels for nearly Rs 1,462 cr](#)

### FMCG/Retail/Textile/Food

[Electronics exports touched record levels in March before Covid hit](#)

[Smartphone makers ask Indian retailers to brace for supply shortage](#)

[Hit by second COVID wave, FMCG sales in rural markets to slow down this fiscal: Wipro Consumer Care](#)

[SLCM bags contract for management of food grain stocks of Madhya Pradesh government](#)

[Investors will see something in the story we are building: Gaurav Gupta, Co-founder, Zomato](#)

[Lavazza's Fresh and Honest to open a chain of 100 coffee shops in next two years](#)

[Piyush Goyal takes charge as textiles minister, confident of big growth in sector](#)

[Will ensure further improvement of textile sector: Piyush Goyal](#)

[E-commerce firms, third-party logistics lease over 5 lakh sq ft in Gurgaon](#)

[Future Retail-Reliance deal: SC to hear on July 20 Amazon plea against HC verdict](#)

[Amazon sets up first 'Digital Kendra' in Surat](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Procurement hurdles could delay launch of Johnson and Johnson's shot in India](#)

[Mankind Pharma gets DRDO nod to manufacture, market COVID drug 2-DG](#)

[Alembic Pharmaceuticals gets USFDA nod for anti-depressant drug](#)

[Mumbai pharma co may raise Rs 1200 cr by selling minority stake](#)

### **Hospitality/Aviation/Logistics**

[To regulate airfare & capacity or not? Question awaits Jyotiraditya Scindia](#)

[Mumbai airport passenger volumes up 60% in June](#)

[SpiceJet to launch 42 new flights between July 10 and 30](#)

[CIAL in third spot after Delhi, Mumbai airports in handling international traffic during Jan-May](#)



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For queries related to compliance of the report, please contact: -

**Sudipto Datta, Compliance Officer**

**SMIFS Limited.**

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com) | Website: [www.smifs.com](http://www.smifs.com)