

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	53158.85	254.80	0.48
Nifty	15924.20	70.25	0.44

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34987.02	53.79	0.15
NASDAQ COM.	14543.13	101.82	0.70
FTSE 100	7012.02	79.17	1.12
CAC 40	6493.36	65.02	0.99
DAX	15629.66	159.32	1.01
NIKKEI 225	28002.98	282.85	1.00
SHANGHAI	3555.30	10.68	0.30
HANG SENG	27940.00	83.87	0.30

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.55	0.04	0.06
USD / EUR	1.18	0.00	0.01
USD / GBP	1.38	0.00	0.01
USD / JPY	110.01	0.04	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1826.23	3.19	0.17
Silver	26.45	0.05	0.19

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	71.68	0.05	0.07
Brent Crude	73.47	0.00	0.00
Natural Gas	3.62	0.01	0.17

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.19	0.01	0.13

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	72.54	0.61	0.83
HDFC Bank	74.99	0.97	1.31
ICICI Bank	17.98	0.07	0.39
Infosys Ltd	21.13	0.26	1.22
Tata Motors	20.52	0.04	0.19
Vedanta Ltd	14.44	0.10	0.69
Wipro	8.08	0.12	1.51

### Institutional Flow (In Crore) 15-07-2021

Institution	Purchase	Sale	Net
FII	5547.11	5811.88	264.77
DII	2566.49	4827.08	439.41

### Key Contents

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

### Top News for Today

- **Bandhan Bank:** Advances rise 8% YoY to Rs 80,130 crore as of June 30, total deposits rise 28% YoY at Rs 77,340 crore
- **Indian Oil Corp.:** Paradip Refinery hit by glitches, partial shutdown planned
- **Tata Motors:** To consider Rs 500 crore bond issue on July 20
- **Reliance Industries, Justdial:** Clarified that it won't comment on Justdial acquisition reports. "The company evaluates various opportunities on an ongoing basis," RIL said.
- **Xelpmoc Design and Tech:** Issued 7.2 lakh shares for a sum of Rs 27 crores to Newport Asia Advisors Fund, Newport Asia Growth & Income Fund, Newport Asia Institutional Fund and Newport Asia Partners Fund
- **NMDC:** Proposed to offer up to 89 lakh shares to the eligible employees of the company at a price Rs 165.50 per share in an offer for sale from July 16 to July 18.
- **Reliance Power:** Made preferential allotment of 59.5 crore shares and 73 crore warrants at a value of Rs 10 per share convertible into equivalent number of equity shares to promoter Reliance Infrastructure.
- **Gati:** Transferred its 69.79% equity holding in Gati Kausar to Mandala Capital on July 14, 2021. With this, Gati Kausar has ceased to be the company's Subsidiary and also the company stands to have reduced its debt at a consolidated level by around Rs 105 crore.
- **BEML:** Incorporated a wholly-owned subsidiary named BEML Land Assets Limited based on the concurrence given by the Ministry of Defence, Department of Investment and Public Asset Management and NITI Aayog for demerger of surplus land and assets of the company as part of strategic disinvestment process undertaken by the government.
- **Havells India:** CARE Ratings has reaffirmed AAA rating to the company's long-term bank facilities. It has reaffirmed the A1+ rating to its short-term bank facilities and commercial paper.
- **UPL:** Released its annual report. Ended FY21 with revenue up 8% year-on-year at Rs 38,694 crore and profit up 32% at Rs 3,692 crore.

### Events of the Day

- **Today's Result:** Den Networks, GNA Axles, HDFC Asset Management Company, Justdial, L&T Financial Holdings
- **Today's Concall:** 10:30 AM Angel Broking, 2:00 PM Tata Elxsi, 4:00 PM Stylam, 5:30 PM Larsen & Toubro Infotech, 5:30 PM HDFC AMC
- **AGMs:** Indian Bank (11 a.m.); Jindal Saw (12:30 p.m.); HDFC Asset Management Co. (3 p.m.)
- **Just Dial:** Board to Evaluate Fund Raising Plan on July 16
- **Deepak Fertilisers and Petrochemicals:** To meet Capital World - Hong Kong, ICICI Prudential AMC, Convergent Finance and Birla Sun Life Insurance separately on July 16.
- **Max India:** To meet WealthMills Securities on July 16.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	53158.85	254.80	0.48	1.12	1.25	8.86	45.75
Nifty	15924.20	70.25	0.44	1.25	0.99	8.94	48.27
BSE M Cap	23026.64	71.79	0.31	1.55	1.49	14.23	72.82
BSE S Cap	26362.80	111.61	0.43	2.28	5.39	25.43	108.53
Nifty MC 100	27754.70	131.40	0.48	1.99	2.38	16.81	84.62
BSE Auto	23305.72	84.90	0.36	0.01	2.49	5.32	46.78
BSE Capgoods	23749.36	474.20	2.04	3.11	5.20	16.25	85.54
BSE FMCG	13581.88	32.28	0.24	0.07	0.85	5.13	17.82
BSE Metal	19267.65	150.12	0.79	3.70	2.29	19.62	156.24
BSE Oil&Gas	15650.93	137.11	0.87	1.79	9.15	6.11	23.71
BSE Healthcare	26014.92	44.14	0.17	1.12	3.37	13.07	53.55
BSE Power	2707.68	8.79	0.33	0.29	6.96	10.41	80.29
BSE Realty	3123.56	120.46	4.01	9.74	10.88	25.79	102.72
BSE ConsDur	35929.83	27.70	0.08	0.54	1.82	10.79	75.21
BSE Bank	40688.86	257.55	0.64	1.95	2.55	12.13	66.32
BSE IT	30414.06	360.25	1.20	2.31	4.93	13.36	76.88

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1826.23	3.19	0.17	0.99	0.82	2.80	1.62
Silver(\$/Ounce)	26.35	0.00	0.02	0.90	2.39	1.43	37.50
Aluminium	2501.01	6.30	0.25	3.18	1.55	7.68	51.69
Copper	9452.00	149.45	1.61	1.77	0.90	1.66	48.18
Zinc	2955.25	46.18	1.59	1.40	1.95	3.95	34.84
Lead	2322.25	31.75	1.39	0.81	7.57	16.21	27.02

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.55	0.04	0.06	0.22	1.65	0.51	0.81
USD Index	92.63	0.00	0.00	0.54	1.64	1.17	3.86
YUAN	6.47	0.01	0.10	0.18	1.07	0.82	8.08
GBP	1.38	0.00	0.01	0.53	1.15	0.04	10.15
EUR	1.18	0.00	0.07	0.61	1.59	1.49	3.69
YEN	110.01	0.17	0.15	0.13	0.65	1.09	2.48

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	157.05	0.45	0.29	3.15	2.48	15.01	49.36
Cotton	89.47	0.39	0.44	1.97	4.06	8.37	42.19
Sugar	17.33	0.40	2.36	0.69	0.76	6.84	44.66
Wheat	673.25	1.25	0.19	9.47	1.13	2.51	22.19
Soybean	1382.50	2.50	0.18	4.01	2.92	8.52	56.04

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34987.02	53.79	0.15	1.64	2.80	2.30	30.87
Nasdaq	14543.13	101.82	0.70	0.11	3.59	3.49	38.85
S&P 500	4360.03	14.27	0.33	0.91	3.23	4.17	35.59
FTSE100	7012.02	79.17	1.12	0.27	2.41	0.11	12.18
CAC40	6493.36	65.02	0.99	1.51	2.39	3.28	27.69
DAX	15629.66	159.32	1.01	1.36	0.52	1.10	21.40
Mexico IPC	50274.85	838.97	1.70	1.42	0.60	3.18	37.87
Brazil Bovespa	127467.9	938.60	0.73	0.35	1.39	5.25	26.77
Russian RTS	1612.08	13.69	0.84	0.96	3.99	7.68	32.15
Japan Nikkei	28002.98	282.85	1.00	0.20	4.42	5.68	22.95
Hang Seng	27940.00	83.87	0.30	2.08	1.84	3.65	11.78
Taiwan Index	17861.18	174.22	0.97	1.12	3.19	4.09	46.90
Shanghai Comp	3555.30	10.68	0.30	0.85	1.01	3.71	10.71
KOSPI	3264.14	21.81	0.66	1.44	0.44	2.06	49.49
Malaysia KLCI	1513.22	7.47	0.49	0.48	4.12	5.91	3.30
Jakarta Comp	6072.94	27.46	0.45	0.57	0.07	0.20	19.14
Philippine SE	6782.78	54.85	0.82	0.76	2.73	4.43	10.33
Thai Exch	1572.01	2.31	0.15	1.84	3.25	1.49	16.63

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3073.00	66.00	2.10	6.34	3.24	28.85	80.87
Baltic Dirty	585.00	5.00	0.86	0.51	0.17	3.31	14.93
SG Dubai HY	1.40	0.66	89.19	418.52	45.83	48.94	4566.67

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	71.68	0.05	0.07	3.84	0.62	13.58	75.95
BRENT Crude	73.47	0.00	0.00	2.75	0.16	12.43	61.08
Natural Gas	3.62	0.01	0.17	1.47	10.67	26.66	42.07

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.32	0.02	1.29	3.23	16.49	16.72	113.29
UK	0.66	0.04	5.90	8.50	12.40	9.91	300.00
Brazil	3.79	0.03	0.66	0.37	2.13	7.04	20.65
Japan	0.02	0.01	50.00	36.36	58.82	77.42	19.23
Australia	1.29	0.00	0.16	5.52	16.99	25.94	45.69
India	6.19	0.01	0.13	0.10	2.50	1.08	6.52
Switzerland	0.29	0.01	3.64	7.17	37.68	17.28	34.03
Germany	0.33	0.02	4.70	8.80	43.97	15.17	24.78

**Taking global cues, the Nifty is expected to open flat around 15,900 and likely to remain range-bound in the price band of 15,880-16,120.**

The Nifty previous session ended 0.44% up at 15,924.20. It opened on a flat note and moved higher towards ending above 15,900 with a bullish candle. Ending above 15,900 is a positive development, which might be helpful in taking the benchmark index further higher towards 16,200 levels. Midway resistance is placed around 16,120 levels. Chart pattern suggests the probability of the benchmark index moving on a higher bullish trajectory is the most likely.

On the Nifty hourly chart, rising RSI and ADX suggests intraday retracement towards 15,880 may find buyers for the higher resistances placed around 16,120 and 16,200 levels.

Nifty patterns on multiple periods suggest; major downside is unlikely as long as the benchmark index trading above 15,880 levels. Probable trading range is likely to be 15,880- 16,120.

The Bank Nifty previous session ended 0.67% up at 35,907.65. It might get into the trading range of 35,600-36,600.

**Nifty Crucial Supports & Resistances-**

**Supports- 15880, 15780 Resistances- 16120, 16200**

**Open Positional Calls-**

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 | HDFC BANK on dips around @ 1502-1500, TGT- 1540, SL- closing below 1480

T+3 Positional Buy-

| Cash Segment | NMDC on dips around @ 173-172, TGT- 182, SL- closing below 167

- **Firstsource:** Released its annual report. The company ended FY21 with revenue from operations up 24% to Rs 5,078 crore. Operating margins hit 11.8 and profit after tax was Rs 361.7 crore. Chairman Sanjiv Goenka said FY2021 has created a “solid foundation” for sustained progress and the forecast for the coming year includes significant recovery in the healthcare business as well as sustained growth in banking and the communications, media and tech sector.
- **Bandhan Bank:** Advances rise 8% YoY to Rs 80,130 crore as of June 30, total deposits rise 28% YoY at Rs 77,340 crore
- **Indian Oil Corp.:** Paradip Refinery hit by glitches, partial shutdown planned
- **Tata Motors:** To consider Rs 500 crore bond issue on July 20
- **Pidilite:** Appointed Sudhanshu Vats as Deputy Managing Director.
- **Reliance Industries, Justdial:** Clarified that it won't comment on Justdial acquisition reports. “The company evaluates various opportunities on an ongoing basis,” RIL said.
- **Xelpmoc Design and Tech:** Issued 7.2 lakh shares for a sum of Rs 27 crores to Newport Asia Advisors Fund, Newport Asia Growth & Income Fund, Newport Asia Institutional Fund and Newport Asia Partners Fund
- **NMDC:** Proposed to offer up to 89 lakh shares to the eligible employees of the company at a price Rs 165.50 per share in an offer for sale from July 16 to July 18.
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- **Havells India:** CARE Ratings has reaffirmed AAA rating to the company's long-term bank facilities. It has reaffirmed the A1+ rating to its short-term bank facilities and commercial paper.
- **Mindspace Business Parks REIT:** Crisil has assigned the following ratings to the bank's instruments:
  - ⇒ Long term Principal Protected Market Linked Debentures upto Rs 500 crore: AAAR/Stable 2
  - ⇒ Long term Principal Protected Market Linked Debentures upto Rs 375 crore: AAAR/Stable 3
  - ⇒ Non-Convertible Debentures upto Rs 200 crore: AAA/Stable
  - ⇒ Non-Convertible Debentures upto Rs 300 crore: AAA/Stable
  - ⇒ Corporate Credit Rating: AAA/Stable
  - ⇒ Commercial Papers upto Rs. 250 Crores: A1+
- **Reliance Power:** Made preferential allotment of 59.5 crore shares and 73 crore warrants at a value of Rs 10 per share convertible into equivalent number of equity shares to promoter Reliance Infrastructure.
- **Gati:** Transferred its 69.79% equity holding in Gati Kausar to Mandala Capital on July 14, 2021. With this, Gati Kausar has ceased to be the company's Subsidiary and also the company stands to have reduced its debt at a consolidated level by around Rs 105 crore.

- **Sona Comstar:** Partnered with Israel's IRP Nexus Group, a leading provider of cutting-edge electric powertrain solutions for e-mobility and iCreate (International Centre for Entrepreneurship and Technology) to invent a new powertrain, manufacture it and market it globally.
- **UPL:** Released its annual report. Ended FY21 with revenue up 8% year-on-year at Rs 38,694 crore and profit up 32% at Rs 3,692 crore. Global CEO Jai Shroff said the company's growth and margins are more satisfying because they were achieved in an environment that had the added challenges of high inflation and currency fluctuations that adversely impacted us. "We have been able to strengthen our Ebitda margin by 130 bps, a reflection of our growing contribution from value-added products and cost synergies arising out of the Arysta acquisition," he said.

### Asia Stocks Dip, Yields Hold Drop on Growth Worry

Asian stocks and U.S. equity futures dipped Friday amid concerns about the economic growth outlook and coronavirus flareups in some parts of the world. Treasuries and the dollar held advances. Shares posted modest drops in Japan, China and Hong Kong. China Evergrande Group soared after the country's most-indebted developer said it will consider a special dividend. U.S. contracts slipped after energy and technology sectors led Wall Street lower. Moderna Inc. rallied in extended trading on an announcement that the vaccine maker is set to join the S&P 500. Federal Reserve Chair Jerome Powell overnight defended the central bank's accommodative stance in the face of uncomfortably high inflation. Officials expect a transient surge in price pressures amid the reopening from the pandemic, but some others fear stickier inflation that could hurt economic prospects. The 10-year Treasury yield is set for a third weekly retreat. Crude oil steadied but was on course for the biggest weekly decline since mid-March, hurt by virus flareups and amid uncertainty over an OPEC+ deal to boost supply. New Zealand's dollar jumped after the nation's inflation breached the central bank's target range, reinforcing bets on an interest-rate increase.

### China's Heat Wave Is Pushing Coal Prices Toward Record Level

A heat wave across some of China's biggest industrial provinces has pushed local electricity consumption to unprecedented levels, sending thermal coal futures toward record highs. The power load in the eastern province of Zhejiang near Shanghai surpassed 100 million kilowatts per hour on Tuesday for the first time, the State Grid said in its newspaper. Usage has also hit records in nearby Jiangsu and the southern region of Guangdong, where temperatures have reached as high as 37 degrees Celsius (99 degrees Fahrenheit). The excessive demand boosted Chinese thermal coal futures to the highest in two months, topping 900 yuan a ton in early trading Friday. Futures have rallied 33% this year, reaching a record in May, amid a supply shortage. Coal, China's principal energy source, has been in short supply as a trade spat with producer Australia has crimped imports, while a spate of fatal accidents has led to safety inspections. At the same time, China's efforts to limit the use of the dirtiest fossil fuel have been thwarted as hot weather raises air conditioning needs.

### Top China Manager Says EV Stocks Offer Shelter From Crackdown

Chinese electric vehicle-related stocks can offer shelter from the nation's regulatory crackdown on technology companies, according to one of the nation's top performing asset managers if investors can stomach soaring valuations. Xiong Lin, a fund manager at Shanghai Ruiyi Investment Development Center, recommends those already holding EV firms and their supply chain resist the urge to take profit in a market he sees having a greater tolerance for higher valuations in light of a required reserve ratio cut -- a boon for liquidity sensitive growth stocks. Deemed an area of strategic growth, Beijing's goal is for EVs to account for 20% of vehicles sold in 2025. Global funds have also been upbeat on the sector because of China's continued dominance in global EV battery production, and the nation's supportive industry policies serving its ambitious plan of reaching carbon neutrality in 2060.

### Missouri County Sounds Alarm; Tokyo Cases Surge

Health officials in southwestern Missouri asked the state to set up an emergency hospital to handle a surge in delta-variant cases that threatens to overwhelm health services. New York City's marriage bureau will reopen on Monday, 16 months after the city closed the department at the start of the pandemic. Most vaccinated Americans are unlikely to need Covid-19 booster shots for months, or even years, despite the rise of highly infectious variants and the continued spread of the virus, according to top scientists. New cases in Tokyo reached the highest in six months, about a week before the Olympics are scheduled to start.

### Auto / Auto Ancillaries

[Mercedes-Benz strengthens AMG portfolio; launches new products](#)

[Ford's India factories near end of road, talks on with Ola for contract manufacturing](#)

[Passenger vehicle sales stage a comeback in June](#)

[TVS Motor to invest Rs 1,000 crore on EVs, sets up a dedicated vertical](#)

[Ola Electric opens bookings for its scooter for Rs 499](#)

[Sona Comstar to collaborate with Israeli firm to develop new motor for electric vehicles](#)

### Banking & Finance

[ET Financial Inclusion Summit: Banks and fintech startups can't do without each other](#)

[ET Financial Inclusion Summit: Taking digital banking to rural India](#)

[Bank privatisation move an exciting opportunity for investors: Former RBI DG](#)

[Bank credit grows by 6.08%; deposits by 9.76%](#)

[Bandhan Bank faces asset quality test with sharp fall in repayment collection](#)

[Authum emerges as top bidder for Reliance Commercial Finance](#)

[UPI records phenomenal growth, other nations keen to learn from Indian experience: Financial Services Secretary Debasish Panda](#)

[BharatPe eyes \\$6 billion in annualised transaction processed value from PoS business](#)

[Physical bank branches will continue to play key role in rural areas: Bankers](#)

[MFI sector's credit cost seen at 5-10 pc in FY22: Report](#)

### Metals/Mining/Power

[Sona Comstar to collaborate with Israeli firm to develop new motor for electric vehicles](#)

[India will reduce more than targeted 33 pc carbon emission by 2030: Power Minister](#)

[Govt to float 4,000 MWh battery storage tenders: R K Singh](#)

[NTPC generation crosses 100 BU since April 1](#)

[India's power consumption returns to pre-COVID level in first fortnight of July; up 17% to 59.36 BU](#)

[Andhra government allots land to OP Jindal's Rs 7,500 crore steel plant](#)

### Oil & Gas

[Petroleum Minister Hardeep Singh Puri calls OPEC kingpin Saudi Arabia to convey concerns over high oil prices](#)

[New hike, new record: Petrol in Mumbai breaches Rs 107/litre mark](#)

### IT/Telecom/Media

[ET Financial Inclusion Summit: Speed of internet is still a drag](#)

[Inability of Vodafone Idea to raise funds may hurt Indus Towers' finances, says tower firm](#)

### FMCG/Retail/Textile/Food

[Potential of textiles sector should be realised by using innovations, latest tech: Piyush Goyal](#)

[Eliminate child labour from textiles, increase incomes: Piyush Goyal](#)

[Extension of RoSCTL, other initiatives to help boost apparel exports: Textile Secy](#)

[Address shortage of containers for shipping, says exporters](#)

[Tax rebate extension to help industry conduct extensive evaluation of investment proposals: Welspun](#)

[New Diageo India MD, Hina Nagarajan, tasked with getting company back on growth path](#)

[Puducherry government imposes 20 percent special excise duty on liquor products](#)

[Amazon India launches 11 fulfilment centres, ramps up capacity of fulfilment centres by 40%](#)

### Pharma/Fertilizers/Healthcare/Chemical

[India needs to diversify pharma raw material imports, up R&D spends: RBI paper](#)

[Venus Remedies launches consumer healthcare division](#)

[USFDA issues import alert on Jubilant Pharmova's Roorkee plant](#)

[Pfizer, Johnson and Johnson yet to apply for COVID-19 vaccines licence in India: Sources](#)

### Infrastructure/Cement/Real Estate

[CCI approves Synergy Metals' stake-buy in JSW Cement under green channel route](#)

### Hospitality/Aviation/Logistics

[After CCI and NCLAT, FHRAI takes its fight with Oyo to NITI Aayog](#)

[SpiceJet promoter Ajay Singh readies \\$1 billion war chest for Air India bid](#)

[Kota administration initiates process for allotting 1,250 acres land for Greenfield Airport project](#)

[Aviation ministry issues draft rules to ensure ease of using drones in India](#)



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