

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52553.40	586.66	1.10
Nifty	15752.40	171.00	1.07

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33962.04	725.81	2.09
NASDAQ COM.	14274.98	152.26	1.06
FTSE 100	6844.39	163.70	2.34
CAC 40	6295.97	164.11	2.54
DAX	15133.20	407.11	2.62
NIKKEI 225	27504.45	148.13	0.54
SHANGHAI	3516.65	21.32	0.60
HANG SENG	27445.53	52.74	0.19

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.88	0.32	0.42
USD / EUR	1.18	0.00	0.01
USD / GBP	1.37	0.00	0.08
USD / JPY	109.49	0.10	0.09

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1818.64	6.01	0.33
Silver	25.29	0.14	0.54

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	66.91	0.49	0.74
Brent Crude	68.79	0.18	0.26
Natural Gas	3.76	0.02	0.58

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.19	0.02	0.32

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	72.39	0.08	0.11
HDFC Bank	69.22	5.37	7.20
ICICI Bank	17.23	0.40	2.27
Infosys Ltd	20.64	0.22	1.05
Tata Motors	20.09	0.29	1.42
Vedanta Ltd	13.84	0.52	3.62
Wipro	8.07	0.08	0.98

Institutional Flow (In Crore) 19-07-2021

Institution	Purchase	Sale	Net
FII	6366.78	8565.49	2198.71
DII	5913.30	4865.64	1047.66

Key Contents

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Top News for Today

- **BPCL:** Government's plan to sell a majority stake in the country's second-biggest state refiner has slowed down amid the coronavirus pandemic, according to a Bloomberg report. The discussion with investors on the stake sale of BPCL, from which the government could fetch about \$6.9 billion, haven't progressed much recently, according to the report. The disposal may take place as soon as early next year rather than in 2020.
- **Jindal Stainless and Tata Steel Mining** signed a MoU on July 16 to jointly unearth the Chrome Ore locked up in the boundary between their mines located in Sukinda of Jajpur district, Odisha.
- **City Union Bank:** Approved raising capital through QIP of Rs 500 crore.
- **IndusInd Bank:** Board to meet on July 23 to consider the proposal of raising funds through debt securities or equity instruments or convertible debt securities.
- **Zen Technologies:** Secured export order of Rs 120 crore. The simulators are the main focus of the order. The order will be carried out in roughly a year, the company said.

Events of the Day

- **Today's Result:** Asian Paints, Bajaj Finance, Syngene International, Crisil, DCM Shriram, ICICI Prudential Life Insurance Company, ICICI Securities, India Tourism Development Corporation, JSW Ispat Special Products, Jubilant Ingrevia, Mangalam Organics, Moschip Technologies, Network18 Media & Investments, Newgen Software Technologies, Reliance Industrial Infrastructure, Shyam Metalics and Energy, SVP Global Ventures, Thirumalai Chemicals, Tv18 Broadcast
- **Today's Concall:** 4:00 PM Newgen Software Technologies, 4:00 PM Control Print, 4:00 PM GTPL Hathway, 5:00 PM Jubilant Ingrev, 6:00 PM Asian Paints, 6:00 PM Mastek, 6:00 PM Bajaj Finance, 7:00 PM ICICI Prudential
- **AGMs:** Housing Development Finance Corp (11 a.m.); Bank of India (11 a.m.); Dwarikesh Sugar (11 a.m.); Punjab & Sind Bank (11 a.m.); Rane Madras (3 p.m.)
- **Tata Motors:** to consider 5b rupees of bonds issue
- **Allcargo Logistics:** To meet Abakkus Asset Managers on July 20.
- **Wardwizard Innovations & Mobility:** To attend an investor conference with Maitreya Capital Advisors on July 20.
- **IOL Chemicals and Pharmaceuticals:** To meet Franklin Templeton Asset Management (India) on July 20.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52553.40	586.66	1.10	0.35	0.40	10.16	40.45
Nifty	15752.40	171.00	1.07	0.38	0.44	10.18	42.92
BSE M Cap	22995.84	134.58	0.58	0.40	3.41	15.75	68.42
BSE S Cap	26381.08	81.23	0.31	1.20	7.03	26.98	104.26
Nifty MC 100	27625.40	225.75	0.81	0.44	4.26	18.43	79.52
BSE Auto	23065.44	244.35	1.05	1.04	1.37	6.23	42.03
BSE Capgoods	23736.60	132.11	0.55	3.28	7.00	18.84	84.00
BSE FMCG	13592.56	0.46	0.00	0.03	0.66	7.06	16.58
BSE Metal	19221.02	278.16	1.43	1.43	6.44	20.67	151.74
BSE Oil&Gas	15612.22	93.82	0.60	1.25	7.44	8.40	17.16
BSE Healthcare	26351.15	43.88	0.17	1.71	6.40	12.67	54.91
BSE Power	2707.01	14.75	0.54	0.42	2.00	13.59	78.69
BSE Realty	3170.51	7.16	0.23	5.06	15.62	32.66	104.19
BSE ConsDur	35728.56	303.83	0.84	0.30	1.26	11.61	67.52
BSE Bank	39788.05	711.60	1.76	0.21	1.56	12.71	57.78
BSE IT	29927.32	187.16	0.62	1.51	2.68	12.91	71.62

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1818.64	6.01	0.33	0.60	3.09	2.24	0.05
Silver(\$/Ounce)	25.25	0.07	0.28	2.85	2.09	2.30	26.81
Aluminium	2405.00	62.65	2.54	2.63	1.26	3.59	47.91
Copper	9188.50	202.75	2.16	1.99	0.75	2.09	42.32
Zinc	2961.75	28.00	0.94	0.95	5.45	4.77	36.30
Lead	2281.50	29.55	1.28	2.12	6.35	12.13	27.21

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.88	0.32	0.42	0.40	1.03	0.00	0.05
USD Index	92.84	0.05	0.06	0.09	0.67	1.75	3.12
YUAN	6.48	0.01	0.12	0.21	0.24	0.26	7.73
GBP	1.37	0.00	0.04	0.96	1.82	1.84	8.06
EUR	1.18	0.00	0.00	0.20	1.00	1.96	3.07
YEN	109.49	0.03	0.03	1.04	0.71	1.26	2.03

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	156.40	4.95	3.07	1.56	2.93	16.89	42.05
Cotton	87.49	0.79	0.91	1.09	2.72	5.35	38.98
Sugar	17.07	0.64	3.61	0.47	2.46	5.63	42.49
Wheat	705.50	7.75	1.11	11.32	5.97	6.33	30.23
Soybean	1386.75	13.75	1.00	2.57	5.60	6.69	55.44

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33962.04	725.81	2.09	2.96	2.02	0.42	27.29
Nasdaq	14274.98	152.26	1.06	3.11	1.74	3.54	32.58
S&P 500	4258.49	68.67	1.59	2.88	2.21	2.99	30.96
FTSE100	6844.39	163.70	2.34	3.94	2.47	0.23	9.31
CAC40	6295.97	164.11	2.54	4.01	4.16	2.12	23.62
DAX	15133.20	407.11	2.62	4.16	2.04	0.02	15.99
Mexico IPC	49096.47	1051.66	2.10	1.39	2.43	1.17	35.16
Brazil Bovespa	124394.6	1565.70	1.24	2.51	3.12	3.61	19.12
Russian RTS	1559.40	43.70	2.73	4.93	5.30	7.14	26.18
Japan Nikkei	27504.45	148.13	0.54	4.23	5.04	5.48	21.07
Hang Seng	27445.53	52.74	0.19	1.88	4.74	5.83	9.49
Taiwan Index	17641.54	156.73	0.88	1.20	1.81	1.78	44.83
Shanghai Comp	3516.65	21.32	0.60	1.37	0.21	1.29	6.14
KOSPI	3229.39	15.33	0.47	1.30	1.20	0.25	46.88
Malaysia KLCI	1519.97	2.51	0.16	0.47	4.35	5.45	4.37
Jakarta Comp	6017.40	55.12	0.91	1.01	0.17	0.35	19.13
Philippine SE	6587.20	106.63	1.59	4.72	3.86	1.33	7.10
Thai Exch	1556.01	18.36	1.17	0.40	3.53	1.52	14.56

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3059.00	20.00	0.66	7.30	4.94	23.75	82.30
Baltic Dirty	590.00	1.00	0.17	1.20	0.34	1.67	10.49
SG Dubai HY	1.13	0.15	11.72	0.00	48.68	31.40	303.57

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	66.91	0.49	0.74	11.08	6.60	7.16	63.95
BRENT Crude	68.79	0.18	0.26	10.05	5.40	6.04	50.02
Natural Gas	3.76	0.02	0.58	1.65	16.10	29.46	48.21

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.21	0.02	1.67	14.68	15.95	22.46	98.08
UK	0.56	0.07	10.54	13.98	25.53	25.83	243.56
Brazil	3.81	0.02	0.45	0.03	2.98	5.35	19.25
Japan	0.01	0.01	33.33	60.00	83.05	88.76	67.74
Australia	1.19	0.06	4.66	10.48	25.61	33.33	33.78
India	6.19	0.02	0.32	0.13	3.08	1.86	6.67
Switzerland	0.34	0.04	12.83	19.51	60.28	56.62	20.97
Germany	0.39	0.03	9.35	30.85	93.00	64.26	13.65

Taking global cues, the Nifty is expected to open negative around 15,700 and likely to remain range-bound in the price band of 15,630-15,850.

The Nifty previous session ended 1.07% down at 15,752.40. It opened gap-down and continued declining towards finishing off near the most critical support 30 Exponential MA on daily placed around 15,700 levels. Doji candle on daily suggests indecisiveness, which means nervousness is likely to persist. Hence, staying cautious is advised if the benchmark index breaks down 15,700 decisively. Next support is placed around 15,630 levels.

On the Nifty hourly chart, critical MA band placed around 15,630 is likely to serve as the second support. Failing to maintain may lead to further downfall.

Nifty patterns on multiple periods suggest; ending the day on an indecisive note is a concern. However, pivotal support placed around 15,700 is still intact.

The Bank Nifty previous session ended 1.88% down at 35,079.20. It might get into the trading range of 34600-35700.

Nifty Crucial Supports & Resistances-
Supports- 15630, 15450 Resistances- 15850, 15900

Open Positional Calls-

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

T+3 Positional Buy-
| Cash Segment | NMDC on dips around @ 173-172, TGT- 182, SL- closing below 167

BTST Positional Buy-
| Futures Segment | AXIS BANK Fut on dips @ 752-750, TGT- 770, SL- below 740

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Stocks Dip, Yields Tick Up as Traders Assess Virus

A retreat in global stocks moderated Tuesday and U.S. futures climbed as investors assessed the threat posed to the economic recovery from the spread of the delta coronavirus variant. Treasuries trimmed gains. Equities fell modestly in Japan and China where banks kept the benchmark loan rate steady and were little changed in Hong Kong. U.S. contracts advanced after the S&P 500 fell the most in two months on a reversal of the reopening trade as cyclicals like energy and financial shares slid. Long-term Treasury rates ticked up, after spiraling Monday to their lowest since February and flattening the yield curve. Ten-year yields climbed back above 1.2%. The dollar and the yen pared recent advances. Oil climbed after sinking on an OPEC+ deal to boost supply into 2022. Bitcoin traded just above the closely watched \$30,000 level.

Oil Search Rejects Santos Plan for \$16 Billion LNG Giant

Oil Search Ltd. rejected a takeover approach from Santos Ltd. that would create a A\$22 billion (\$16 billion) liquefied natural gas export giant with operations across Australia and Papua New Guinea. Santos made an all-share proposal on June 25 with an implied transaction price of A\$4.25 per share, a 12% premium to Oil Search's close on the previous day, the Adelaide-based company said in a Tuesday statement. The company had subsequently sought to engage the target's board, indicating it remains open to further negotiation. "Santos continues to believe that the merger proposal represents an extremely attractive opportunity," the company said in the statement. Combining the two producers would create a "diversified portfolio of high quality, long-life assets," it said. The Santos bid values Oil Search at A\$8.8 billion.

OPEC's Long-Awaited Oil Deal May Fail to Avert Supply Squeeze

The deal to boost production struck by OPEC+ after two weeks of haggling helped send oil prices tumbling. But the slump may not last long. While the cartel will keep gradually reviving production shuttered during the pandemic, market watchers warn the increases aren't enough to fill the looming supply shortfall. With demand roaring back in the U.S. and China, the group's cautious pace could trigger another price rally that feeds into global inflation. "The 400,000 barrels a day being put into the market will turn out to be a pittance," Ed Morse, head of commodities research at Citigroup Inc. said in a Bloomberg Television interview. "On the whole, this is a very tight market."

GM Planning Electric GMC Pickup as Part of \$35 Billion EV Push

General Motors Co. is developing an electric pickup for its premium GMC truck and sport utility brand. The Detroit automaker's EV plans will accelerate later this year as a Hummer pickup and Cadillac Lyriq sport utility vehicle begin rolling off its production lines, the company confirmed Monday. An electric Chevy Silverado pickup also is on the way. The return of the hulking, gas-guzzling Hummer as an EV is the vanguard of the company's electric makeover. GM stepped up its EV investment plans by 30% in June, pledging to spend \$35 billion on more than 30 plug-in vehicles by 2025 and a total of four battery plants. The decision reflected stronger-than-expected financial results. Duncan Aldred, vice president of the Buick and GMC brands at GM, said at a digital event Monday that the automaker is "pretty advanced" in its development of the GMC EV pickup, CNBC reported earlier.

Brent Oil Steadies Near 8-Week Low After Market Selloff on Delta

Brent oil was steady after tumbling to an eight-week low amid a broader market rout stoked by a Covid-19 resurgence, which has raised concerns about the short-term outlook for energy demand. Futures in London traded near \$69 a barrel after plunging 6.8% on Monday, the most since March. The fast-spreading delta variant has led to a surge in virus cases and renewed restrictions as it sweeps across the globe from Asia to Europe. A stronger dollar has also weighed on crude, making raw materials priced in the U.S. currency less attractive to investors.

N.Y. Cases Above 1,000; Vaccine Protests in France

New York state reported more than 1,000 new cases for first time since mid-May, and a New York City council member called for renewed mask mandates in indoor public spaces. U.K. Health Secretary Sajid Javid tested positive, two days before England lifts almost all Covid-19 curbs. In France, thousands took to the streets to protest President Emmanuel Macron's move to pressure people into getting Covid-19 vaccinations. The Tokyo Olympics registered its first case at the athletes' village, less than a week before the opening ceremony. Sydney authorities tightened lockdown measure, and Singapore is temporarily closing hundreds of nightlife venues.

Auto / Auto Ancillaries

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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 | Website: www.smifs.com