

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52198.51	354.89	0.68
Nifty	15632.10	120.30	0.76

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34798.00	286.01	0.83
NASDAQ COM.	14631.95	133.07	0.92
FTSE 100	6998.28	117.15	1.70
CAC 40	6464.48	117.63	1.85
DAX	15422.50	206.23	1.36
NIKKEI 225	27548.00	159.84	0.58
SHANGHAI	3562.56	10.77	0.30
HANG SENG	27629.05	464.02	1.70

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.62	0.26	0.35
USD / EUR	1.18	0.00	0.03
USD / GBP	1.37	0.00	0.08
USD / JPY	110.13	0.18	0.16

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1801.69	1.43	0.08
Silver	25.36	0.11	0.42

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	70.15	0.19	0.27
Brent Crude	72.02	0.28	0.39
Natural Gas	3.90	0.06	1.44

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.19	0.00	0.03

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	72.07	0.48	0.67
HDFC Bank	70.27	0.93	1.34
ICICI Bank	17.52	0.12	0.69
Infosys Ltd	21.31	0.37	1.77
Tata Motors	20.52	0.08	0.39
Vedanta Ltd	14.06	0.31	2.25
Wipro	8.28	0.07	0.85

Institutional Flow (In Crore) 20-07-2021

Institution	Purchase	Sale	Net
FII	4276.70	7111.66	2834.96
DII	5675.86	4802.72	873.14

Key Contents

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Top News for Today

- **Bharti Airtel:** Announced a collaboration with Intel for 5G network development by leveraging virtualised radio access network and open radio access network technologies.
- **Adani Ports and SEZ:** To issue benchmark-sized USD-denominated senior notes with long 10-year and/or 20-year tenors. Note issue to repay existing indebtedness, for capital expenditures and for general corporate purposes in India and Sri Lanka. Further, Adani Ports whose renewable energy installation has been 20 MW as of FY21, aims to be carbon neutral by 2025.
- **Bajaj Finserv:** Bajaj Finance to buy 19.9% stake in Bajaj Finserv Direct Ltd. BFSF is a wholly-owned subsidiary of Bajaj Finserv. Bajaj Finance will invest Rs 284 crore and Bajaj Finserv will invest Rs 342 crore in BFSF during the transaction.
- **IDFC:** Reserve Bank of India has, vide its letter dated July 20, 2021, clarified that after the expiry of lock-in period of 5 years, IDFC Limited can exit as the promoter of IDFC FIRST Bank Limited.
- **HCL Technologies:** Launched HCL SoFy, the Cloud Native solution factory and HCL Now, a Cloud-Native-as-a-service offering. The two new additions will further enhance the company's cloud offering.
- **Avenue Supermarts:** The recovery in sales trend continues as authorities further ease restrictions in areas where Covid-19 infections have declined, the company said.
- **3i Infotech:** Elegon Infotech, a wholly-owned subsidiary in Chengdu in China's Sichuan province has been liquidated voluntarily. The Chinese unit was not a material subsidiary of the company and did not have any business activity.
- **Bajaj Hindusthan Sugar:** Allotted 14.38 crore shares at Rs 13.28 per share on preferential basis aggregating to Rs 190 crore by way of conversion of existing outstanding unsecured loan, extended by the promoters as a part of promoters contribution to the Restructuring Package approved by the Joint Lenders Forum.

Events of the Day

- **Today's Result:** Hindustan Unilever, Bajaj Auto, Hindustan Zinc, Ultratech Cement, Biocon, Bajaj Holdings & Investment, ICICI Lombard General Insurance Company, Mphasis, Indian Energy Exchange, Persistent Systems, IndiaMART InterMESH, Sterlite Technologies, Wockhardt, Can Fin Homes, CSB Bank, Heidelbergcement India, Bank of Maharashtra, IIFL Securities, Agro Tech Foods, Chennai Petroleum Corporation, India Pesticides, Oriental Aromatics, Music Broadcast, Saregama India, Sahyadri Industries, Shiva Cement, South Indian Bank, Vimta Labs
- **Today's Concall:** 10:00 AM Schaeffler Ind, 10:30 AM Bajaj Finserv, 11:00 AM Avenue Supermarts, 11:00 AM Havells India, 11:00 AM Rallis., 12:00 PM Polycab India, 1:00 PM Mahindra CIE, 2:00 PM Shakti Pumps, 3:30 PM Ceat, 4:00 PM SMC GLOBAL SECU, 4:00 PM Hind Zinc, 4:00 PM UltraTech Cement, 4:30 PM Bajaj Auto, 5:00 PM CSB Bank, 5:30 PM Tanla Solutions, 6:00 PM Sterlite Techno, 7:15 PM ICICI
- **AGMs:** Bajaj Auto (12:15 p.m.); Rane Engine Valve (3 p.m.)
- **Tanla Platforms:** to consider a proposal for buyback of its shares

Market in Detailed (Updated at 8AM)

Indian Indices	52198.51	354.89	0.68	1.08	0.73	9.42	37.62
Sensex	15632.10	120.30	0.76	1.14	0.73	9.34	40.04
Nifty	22700.69	295.15	1.28	0.90	1.25	14.27	66.63
BSE M Cap	26001.76	379.32	1.44	0.71	4.62	25.16	100.84
BSE S Cap	27227.85	397.55	1.44	1.21	1.96	16.73	76.78
Nifty MC 100	22849.88	215.56	0.93	2.55	1.79	5.24	38.33
BSE Auto	23396.48	340.12	1.43	1.43	5.14	17.14	79.57
BSE Capgoods	13586.64	5.92	0.04	0.14	0.24	7.02	17.37
BSE FMCG	18761.08	459.94	2.39	1.66	3.11	17.79	143.96
BSE Metal	15477.91	134.31	0.86	2.72	9.30	7.47	13.09
BSE Oil&Gas	26064.26	286.89	1.09	0.30	4.72	11.45	54.15
BSE Healthcare	2645.12	61.89	2.29	2.06	6.62	11.00	71.25
BSE Power	3094.05	76.46	2.41	2.00	10.23	29.46	95.30
BSE Realty	35513.88	214.68	0.60	1.35	0.18	10.94	65.97
BSE ConsDur	39074.51	713.54	1.79	3.36	1.08	10.69	51.41
BSE Bank	29914.23	13.09	0.04	1.77	2.92	12.86	70.93
BSE IT							

LME	1801.69	1.43	0.08	1.48	1.32	1.03	3.70
Gold(\$/Ounce)	25.29	0.04	0.14	3.97	1.86	3.25	10.01
Silver(\$/Ounce)	2437.50	12.20	0.50	2.78	2.32	3.00	46.82
Aluminium	9318.00	14.25	0.15	0.17	1.79	1.50	42.38
Copper	2909.05	33.70	1.15	0.00	3.03	4.06	30.12
Zinc	2354.00	12.75	0.54	2.77	9.58	17.74	28.85
Lead							

Currency	74.62	0.25	0.35	0.38	0.68	0.36	0.40
INR	92.78	0.03	0.03	0.17	1.12	1.59	2.32
USD Index	6.47	0.00	0.02	0.09	0.23	0.37	8.26
YUAN	1.37	0.00	0.03	0.87	1.72	0.94	7.66
GBP	1.18	0.00	0.02	0.14	1.21	1.82	1.95
EUR	110.13	0.16	0.15	0.27	0.47	1.96	2.71
YEN							

Agro Commodities	176.00	9.20	5.52	12.39	14.25	29.32	60.29
Coffee	88.81	0.12	0.14	0.27	3.70	6.04	41.76
Cotton	17.67	0.26	1.49	4.37	3.51	5.68	47.13
Sugar	704.50	6.25	0.88	4.84	7.56	0.74	27.86
Wheat	1378.25	11.75	0.85	0.14	5.82	2.97	54.31
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	34798.00	286.01	0.83	0.39	2.51	2.90	28.85
Nasdaq	14631.95	133.07	0.92	0.09	2.66	5.89	36.67
S&P 500	4358.69	35.63	0.82	0.36	2.64	5.41	33.05
FTSE100	6998.28	117.15	1.70	1.31	1.29	0.87	12.75
CAC40	6464.48	117.63	1.85	1.43	2.22	3.15	28.34
DAX	15422.50	206.23	1.36	2.32	1.37	0.67	17.69
Mexico IPC	50035.18	778.21	1.58	1.21	0.19	1.92	33.62
Brazil Bovespa	125929.3	527.90	0.42	1.93	2.20	5.49	20.75
Russian RTS	1586.12	18.84	1.20	2.44	3.61	5.62	26.37
Japan Nikkei	27548.00	159.84	0.58	3.71	4.63	5.62	21.08
Hang Seng	27629.05	464.02	1.70	1.10	2.19	3.71	10.50
Taiwan Index	17626.65	167.84	0.96	2.26	3.23	3.10	41.32
Shanghai Comp	3562.56	10.77	0.30	0.25	0.45	3.13	7.21
KOSPI	3246.99	31.27	0.97	1.19	0.51	2.19	45.70
Malaysia KLCI	1520.65	3.39	0.22	0.50	3.44	5.46	4.23
Jakarta Comp	6084.95	27.57	0.46	1.31	0.50	1.06	18.54
Philippine SE	6582.10	105.89	1.64	3.71	4.20	2.60	8.54
Thai Exch	1540.88	2.02	0.13	1.84	3.65	1.74	13.55

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3058.00	5.00	0.16	2.58	1.96	11.20	107.60
Baltic Dirty	591.00	1.00	0.17	1.90	3.90	2.31	9.65
SG Dubai HY	0.82	0.42	33.87	10.81	49.09	74.47	355.56

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	70.15	0.19	0.27	2.15	4.04	14.13	67.33
BRENT Crude	72.02	0.28	0.39	2.07	2.88	12.76	54.33
Natural Gas	3.90	0.06	1.44	7.97	19.07	33.45	53.44

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.29	0.07	5.45	4.27	13.45	17.17	114.59
UK	0.60	0.04	6.92	3.83	21.59	18.51	343.38
Brazil	3.83	0.03	0.82	0.37	3.04	4.70	17.59
Japan	0.02	0.01	80.00	5.26	64.00	77.50	28.00
Australia	1.20	0.04	3.01	6.99	24.81	29.51	34.80
India	6.19	0.00	0.03	0.03	3.05	1.91	6.74
Switzerland	0.33	0.04	9.78	20.73	63.55	32.80	26.39
Germany	0.40	0.02	3.66	23.82	130.99	50.76	14.13

Taking global cues, the Nifty is expected to open flat around 15,730 and likely to remain range-bound with a negative bias in the price band of 15,800-15,550.

The Nifty previous session ended 0.76% down at 15,632.10. It opened on a weaker note and continued declining towards finishing off below the most critical 30 Exponential MA on daily placed around 15,700 levels. Ending below 15,700 is worrisome, which means intraday pullback towards critical resistances may again find sellers. Hence, staying cautious on rise towards the thick resistance zone in the price range of 15,750-15,800 is advised. The Benchmark index is likely to retest critical support placed around 15,550 levels.

On the Nifty hourly chart, oversold leading indicators suggests intraday pullback towards the thick resistance of 15,750-15,800 is likely, however, sharply rising ADX implies continuation of current retracement against the broader uptrend. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggest; ending the day with a bearish candle below the 30 Exponential MA is a concern. Probable trading range is likely to be 15,800-15,550.

The Bank Nifty previous session ended 1.89% down at 34,415.45. It might get into the trading range of 34100-35100.

Nifty Crucial Supports & Resistances-

Supports- 15600, 15550 Resistances- 15750, 15800

Open Positional Calls-

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

- **Bharti Airtel:** Announced a collaboration with Intel for 5G network development by leveraging virtualised radio access network and open radio access network technologies. The collaboration is part of Airtel's 5G roadmap for India. Airtel said it will deploy Intel's latest 3rd gen "Xeon Scalable processors, FPGAs and eASICs, and Ethernet 800 series to build a solid foundation for rolling out wide-scale 5G, mobile edge computing and network slicing".
- **Adani Ports and SEZ:** To issue benchmark-sized USD-denominated senior notes with long 10-year and/or 20-year tenors. Note issue to repay existing indebtedness, for capital expenditures and for general corporate purposes in India and Sri Lanka. Further, Adani Ports whose renewable energy installation has been 20 MW as of FY21, aims to be carbon neutral by 2025. It also aims to ensure high growth and Ebitda margin, while maintaining investment grade ratings. The company reduced capex plans of FY21 to focus on maintaining adequate liquidity and conserving cash.
- **Bajaj Finserv:** Bajaj Finance to buy 19.9% stake in Bajaj Finserv Direct Ltd. BFSF is a wholly-owned subsidiary of Bajaj Finserv. Bajaj Finance will invest Rs 284 crore and Bajaj Finserv will invest Rs 342 crore in BFSF during the transaction. BFSF is in the business of distribution of insurance products through digital marketplace. The investments would be in the form equity shares and/or convertible loan or security into equity shares.
- **IDFC:** Reserve Bank of India has, vide its letter dated July 20, 2021, clarified that after the expiry of lock-in period of 5 years, IDFC Limited can exit as the promoter of IDFC FIRST Bank Limited.
- **Wipro:** To invest \$1 billion in cloud technologies, capabilities, acquisitions and partnerships over the next three years. The IT company also launched Wipro FullStride Cloud Services, which will work with clients to better align business and IT with the cloud imperative. Wipro currently employs more than 79,000 cloud professionals.
- **Asian Paints:** Demand outlook is positive, especially with the second wave of coronavirus waning, and a good monsoon forecast would further underpin sales from the rural sector, the company said. Diwali festival season is expected to help retail demand from September onward. The company is witnessing early signs of softening in prices of raw material prices, after an increase of 13%-15% in Q1. Further, it has taken another round of price increases effective July 1.
- **HCL Technologies:** Launched HCL SoFy, the Cloud Native solution factory and HCL Now, a Cloud-Native-as-a-service offering. The two new additions will further enhance the company's cloud offering.
- **Avenue Supermarts:** The recovery in sales trend continues as authorities further ease restrictions in areas where Covid-19 infections have declined, the company said.
- **Infosys:** Infosys Public Services, a U.S.-based subsidiary of the company, has launched blockchain network to modernise public recordkeeping for County of Riverside in California. The pilot blockchain initiative will digitise access and improve the efficiency and security of vital recordkeeping in the County, the company said.

- **3i Infotech:** Elegon Infotech, a wholly-owned subsidiary in Chengdu in China's Sichuan province has been liquidated voluntarily. The Chinese unit was not a material subsidiary of the company and did not have any business activity.
- **Bajaj Hindusthan Sugar:** Allotted 14.38 crore shares at Rs 13.28 per share on preferential basis aggregating to Rs 190 crore by way of conversion of existing outstanding unsecured loan, extended by the promoters as a part of promoters contribution to the Restructuring Package approved by the Joint Lenders Forum.
- **Granules India:** Granules Pharmaceuticals Inc., a Virginia-based wholly-owned subsidiary of the company has cleared U.S. Food and Drug Administration's audit. GPI had undergone a pre-approval inspection audit by the FDA from June 21 to June 25.
- **Cadila Healthcare:** Received tentative approval from the U.S. Food and Drug Administration to market Ibrutinib Tablets. Ibrutinib belongs to a class of drugs known as kinase inhibitors and is used to treat certain cancers. The drug will be manufactured at the group's formulation manufacturing facility at the SEZ, Ahmedabad.
- **JTL Infra:** Board to consider stock split and fund-raising proposals on August 7.

Asian Stocks Advance After Earnings-Led U.S. Climb

Asian stocks climbed Thursday after solid company earnings boosted Wall Street, easing concerns about peak economic growth and coronavirus flareups. The dollar held a decline. Shares rose Hong Kong, South Korea and China. Japan is shut for a holiday. U.S. futures edged up after the S&P 500's biggest back-to-back advance in two months, led by cyclical stocks like energy and financials. Verizon Communications Inc. and Coca-Cola Co. rose after better-than-estimated results, while United Airlines Holdings Inc. predicted profits ahead despite concerns about Covid-19's threat to travel. Ten-year Treasury yields headed toward 1.3% as the recent bond rally fizzled. A 20-year debt auction fared poorly. Cash Treasuries won't trade in Asia due to the Japan holiday. Australia's and New Zealand's 10-year yields jumped. Oil held a two-day gain to trade around \$70 a barrel. Bitcoin hovered at \$32,000 after getting a boost from prominent voices including billionaire Elon Musk, who said his space exploration company SpaceX owns the digital token.

U.S.-China Goods Trade Booms as If Virus, Tariffs Never Happened

China and the U.S. are shipping goods to each other at the briskest pace in years, making the world's largest bilateral trade relationship look as if the protracted tariff war and pandemic never happened. Eighteen months after the Trump administration signed the trade deal, the agreement has turned out to be a truce at best. The U.S. trade deficit hasn't shrunk, most levies are still in place, and it hasn't led to negotiations over other economic issues. And yet, bilateral trade in goods is an area of stability in a relationship that has otherwise continued to deteriorate, with rising tension over Hong Kong, Taiwan, human rights, the origins of the Covid-19 pandemic, accusations of computer hacking and many other flashpoints.

Saudi Aramco Confirms Data Leak After Reported Cyber Ransom

Saudi Aramco confirmed that some company files were leaked after hackers reportedly demanded a \$50 million ransom from the world's most-valuable oil producer. "Aramco recently became aware of the indirect release of a limited amount of company data which was held by third-party contractors," the Middle Eastern oil major said Wednesday in an email. "We confirm that the release of data was not due to a breach of our systems, has no impact on our operations, and the company continues to maintain a robust cybersecurity posture." The Associated Press reported earlier that 1 terabyte of Saudi Arabian Oil Co. data had been held by an extortionist, citing a web page it had accessed on the darknet. The state-owned driller was offered the chance to have the data deleted for \$50 million in crypto currency.

Covid Shots for Chilean Children Under 12 Planned Within Weeks

Chile expects to start offering Covid-19 vaccinations to children under the age of 12 by September, as the nation presses ahead with one of the world's fastest inoculation campaigns. The government's procurement plans include shots for youth in that age range, Vice Minister of Trade Rodrigo Yanez said in a Bloomberg TV interview. Jabs from Sinovac Biotech Ltd. are a candidate for when the inoculation drive expands, given their efficacy against the virus and safety record.

NYC to Require Shots or Tests for Hospital Workers

Pfizer Inc. and BioNTech SE reached an agreement to partner with South Africa's Biovac Institute to make their vaccine in Cape Town and deliver more than 100 million doses annually to the nations of Africa, the world's least-vaccinated continent. New York City will begin requiring Covid-19 vaccinations or weekly testing of all workers in its public hospitals and clinics in an attempt to slow an increase in cases sparked by the highly transmissible delta variant. Covid-19 can be beaten if 70% of every nation's population is vaccinated by mid-2022.

Auto / Auto Ancillaries

[CARS24 in India brings on board Mrinal Sinha as CHRO](#)

[Automovill gets funding from Mumbai Angels Network, others](#)

[Maruti Suzuki crosses 50 lakh cumulative sales milestone in rural markets of India](#)

[Cafe norms, high fuel prices drive efficiency in Motown](#)

[High commodity prices pinch Ceat's Q1 margins, company expects pressure to continue in Q2](#)

[Pawan Munjal can't use 'Hero' tag for EVs, setback for new venture](#)

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[U GRO Capital launches Pratham, a MSME co-lending program with Bank of Baroda](#)

[Bajaj Finserv Q1 results: PAT falls 31% YoY to Rs 833 crore hit by Covid 2.0](#)

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[Consumer durables industry to witness sustained growth over next few years: Whirlpool India](#)

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[Asian Paints' June quarter show reflects demand resilience](#)

[Industry groupings seek major changes in draft ecommerce rules](#)

[Proposed e-commerce norms can hit consumer interest, increase compliance burden for firms: IAMAI](#)

[Online sales of retailers like Reliance Retail, Dmart surge 2-9 times during pandemic](#)

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[India-Morocco to explore joint electrification projects in Africa; focus on renewables](#)

[GE Renewable bags multiple orders from PGCIL](#)

[Sterling Gtack E-mobility bags Rs 60 cr order from electric two-wheeler maker](#)

[Karnataka plan for an EV cluster near Bengaluru yet to take off due to land acquisition issues](#)

[Rooftop solar plant inaugurated at Koraput railway station](#)

[Japan boosts renewable energy target for 2030 energy mix](#)

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[Intel helping Jio transition from 4G to 5G: India MD](#)

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[European Medicines Agency grants Orphan Drug Designation to Zydus Cadila's Saroglitazar Mg](#)

[J&J said to be seeking nod for local trials again, but company denies move](#)

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[Aviation Ministry forms advisory groups to resolve challenges facing sector](#)

[AAI committees find Adani in violation of branding, logo pacts; Group begins making changes](#)

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