

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52975.80	138.59	0.26
Nifty	15856.05	32.00	0.20

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35061.55	238.20	0.68
NASDAQ COM.	14836.99	152.39	1.04
FTSE 100	7027.58	59.28	0.85
CAC 40	6568.82	87.23	1.35
DAX	15669.29	154.75	1.00
NIKKEI 225	27920.68	374.75	1.36
SHANGHAI	3511.15	41.23	1.16
HANG SENG	26733.67	580.47	2.12

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.41	0.06	0.08
USD / EUR	1.18	0.00	0.02
USD / GBP	1.38	0.00	0.06
USD / JPY	110.38	0.17	0.15

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1806.86	4.70	0.26
Silver	25.32	0.10	0.38

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	71.97	0.09	0.12
Brent Crude	74.08	0.02	0.03
Natural Gas	4.03	0.03	0.81

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.23	0.03	0.47

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	73.02	0.62	0.86
HDFC Bank	69.86	0.27	0.39
ICICI Bank	18.29	0.69	3.92
Infosys Ltd	21.73	0.40	1.88
Tata Motors	19.61	0.28	1.41
Vedanta Ltd	14.41	0.27	1.91
Wipro	8.55	0.20	2.40

Institutional Flow (In Crore) 23-07-2021

Institution	Purchase	Sale	Net
FII	7663.49	7826.8	163.31
DII	7415.99	5228.19	2187.8

Key Contents

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Top News for Today

- **JSW Steel:** To make strategic investment of Rs 750 crore in JSW Paints in 3-4 tranches between FY22-FY25. In the first tranche of the strategic investment, the company will acquire 1.62 crore shares of JSW Paints for Rs 299 crore.
- **IndusInd Bank:** Board approved raising up to Rs 30,000 crore capital. Bank will raise funds by issuing debt and equity securities through routes including QIP.
- **Indian Bank:** Declared Lanco Infratech and Basundhara Green Power as fraud accounts. The accounts have been reported to the RBI. Lanco Infratech's account--which has an outstanding loan of Rs 577.47 crore--was reported for diversion of funds.
- **NTPC:** The 2nd Unit of 800 MW capacity of Darlipali Super Thermal Power Project has completed trial operation and was included in the installed capacity of NTPC. With this, the total installed capacity of NTPC and NTPC group has become 53,450 MW and 66,875 MW respectively.
- **Navkar Corporation:** Board approved the setting up of Inland Container Depot and Private Freight Terminals near Mundra or Pipavav or Northern Maharashtra subject to receipt of requisite approvals and clearances.
- **Suzlon Energy:** Approved allotment of 1.21 crore equity shares on conversion of 1,304 US\$ denominated Convertible Bonds due 2032. The bonds were of face value of \$320 each, which after capitalising interest at 2.75% per annum accrued on half yearly basis, aggregated to \$423,017.
- **United Spirits:** Approved sale of all equity shares and compulsory convertible preferential shares held by the company in Hip Bar to Prasanna Natarajan, promoter of HipBar, for Rs 52 lakh.
- **Tata Steel BSL:** Appointed Pratik Chatterjee as the Chief Financial Officer effective July 23.

Events of the Day

- **Today's Result:** L&T, Axis Bank, Tata Motors, Kotak Mahindra Bank, SBI Life Insurance Company, Vedanta, Alembic Pharmaceuticals, Apollo Pipes, Coromandel International, DLF, Mahindra & Mahindra Financial Services, Glaxosmithkline Pharmaceuticals, Jindal Stainless, Sun Pharma Advanced Research Company, Garden Reach Shipbuilders & Engineers, JTL Infra, Kirloskar Ferrous Industries, Kabra Extrusiontechnik, KPIT Technologies, Navin Fluorine International, Phillips Carbon Black, Orient Bell, Rane Brake Lining, Ramkrishna Forgings, Tata Motors Ltd – DVR, Udaipur Cement Works, Vakrangee, Visaka Industries, VLS Finance, Zensar Technologies
- **Today's Concall:** 10:30 AM Symphony, 11:00 AM CG Consumer, 12:00 PM Larsen, 12:00 PM Music Broadcast Private, 12:00 PM Mcdowell & Co., 2:00 PM Oriental Aromat, 4:00 PM MCX India, 4:00 PM Ramkrishna Forge, 4:30 PM Cigniti Tech, 4:30 PM Alembic Pharma, 5:00 PM Fineotex Chemical, 5:30 PM Vakrangee, 6:00 PM Kotak Mahindra, 6:00 PM Vedanta, 7:15 PM Axis Bank, 7:30 PM Larsen
- **AGMs:** Punjab National Bank (11am), Coromandel International (3:30pm), Navin Fluorine International (3 pm)
- **CRISIL:** To meet Yes Securities on July 27, Briarwood Capital, NY on July 28 and Principal Asset Management on July 30.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52975.80	138.59	0.26	0.34	0.10	9.48	38.94
Nifty	15856.05	32.00	0.20	0.43	0.03	9.47	41.65
BSE M Cap	23021.14	16.82	0.07	0.02	2.09	14.69	68.01
BSE S Cap	26425.91	28.13	0.11	0.24	5.72	24.71	103.80
Nifty MC 100	27584.80	46.45	0.17	0.61	2.56	16.51	77.64
BSE Auto	22796.85	79.40	0.35	2.18	4.88	4.99	39.49
BSE Capgoods	23845.96	203.53	0.85	0.41	3.30	18.63	86.11
BSE FMCG	13642.96	86.30	0.64	0.45	1.30	8.56	18.87
BSE Metal	19383.13	55.60	0.29	0.60	3.63	17.43	156.14
BSE Oil&Gas	15711.68	4.25	0.03	0.39	4.80	7.77	14.85
BSE Healthcare	26328.44	14.88	0.06	1.21	4.90	13.62	54.12
BSE Power	2687.62	10.84	0.40	0.74	4.02	9.43	72.72
BSE Realty	3189.24	46.00	1.46	2.10	15.46	28.30	103.88
BSE ConsDur	35997.46	182.63	0.50	0.19	1.00	13.23	64.80
BSE Bank	39832.64	470.70	1.20	2.10	0.48	8.44	55.09
BSE IT	30577.60	94.53	0.31	0.54	1.74	16.21	75.96

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1806.86	4.70	0.26	0.32	1.43	1.43	5.00
Silver(\$/Ounce)	25.30	0.12	0.47	0.48	3.08	3.54	11.11
Aluminium	2492.22	23.72	0.96	1.00	3.27	5.61	49.75
Copper	9495.00	77.22	0.82	1.10	0.45	0.90	44.52
Zinc	2947.50	26.75	0.92	1.41	2.41	3.84	31.89
Lead	2413.50	7.00	0.29	4.43	10.72	18.51	33.56

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.41	0.06	0.08	0.20	0.17	0.82	0.48
USD Index	92.90	0.02	0.02	0.01	1.14	2.30	1.63
YUAN	6.48	0.00	0.03	0.11	0.41	0.03	7.91
GBP	1.38	0.00	0.06	0.59	0.91	1.03	6.78
EUR	1.18	0.00	0.02	0.23	1.27	2.59	0.18
YEN	110.38	0.17	0.15	0.83	0.23	2.08	4.54

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	189.00	4.65	2.40	17.14	22.81	34.62	63.99
Cotton	89.28	0.38	0.42	2.96	2.41	5.10	47.06
Sugar	18.17	0.55	3.12	2.60	6.82	8.15	50.04
Wheat	677.75	6.25	0.91	2.87	5.77	8.26	22.06
Soybean	1334.50	17.25	1.28	2.79	5.10	2.02	48.94

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35061.55	238.20	0.68	1.08	1.82	3.18	32.46
Nasdaq	14836.99	152.39	1.04	2.84	3.32	4.94	43.17
S&P 500	4411.79	44.31	1.01	1.96	3.06	5.35	37.20
FTSE100	7027.58	59.28	0.85	0.28	1.52	0.93	14.76
CAC40	6568.82	87.23	1.35	1.68	0.82	4.67	32.53
DAX	15669.29	154.75	1.00	0.83	0.39	2.44	22.05
Mexico IPC	50268.45	27.94	0.06	0.24	0.56	2.75	34.56
Brazil Bovespa	125052.8	1093.90	0.87	0.72	1.73	3.70	22.14
Russian RTS	1595.86	3.88	0.24	0.45	4.56	5.04	27.06
Japan Nikkei	27920.68	374.75	1.36	1.26	3.33	4.34	22.73
Hang Seng	26733.67	580.47	2.12	2.72	8.70	7.64	8.24
Taiwan Index	17560.60	11.61	0.07	1.28	0.33	0.06	42.73
Shanghai Comp	3511.15	41.23	1.16	0.85	2.73	1.98	9.77
KOSPI	3244.92	9.50	0.29	0.03	1.75	0.85	47.47
Malaysia KLCI	1519.16	4.40	0.29	0.23	2.61	6.43	4.44
Jakarta Comp	6112.70	11.55	0.19	0.67	1.51	2.49	20.27
Philippine SE	6433.66	87.08	1.34	3.89	7.44	0.69	7.17
Thai Exch	1545.10	7.26	0.47	1.86	2.37	0.93	15.23

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3199.00	96.00	3.09	5.26	1.72	13.92	142.90
Baltic Dirty	593.00	0.00	0.00	0.68	4.97	1.66	14.04
SG Dubai HY	0.77	0.16	17.20	39.84	83.33	44.20	126.47

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	71.97	0.09	0.12	8.37	2.80	16.27	74.33
BRENT Crude	74.08	0.02	0.03	7.96	1.72	15.32	59.17
Natural Gas	4.03	0.03	0.81	6.56	14.40	36.32	56.63

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.26	0.01	1.04	6.24	17.13	19.38	114.50
UK	0.58	0.02	3.18	6.71	25.13	21.51	370.97
Brazil	3.79	0.02	0.45	0.08	2.40	4.61	19.12
Japan	0.01	0.00	22.22	6.67	70.21	82.93	26.32
Australia	1.18	0.01	1.09	4.90	24.30	32.46	36.72
India	6.23	0.03	0.47	0.31	3.54	3.18	7.30
Switzerland	0.36	0.01	1.65	17.76	87.44	42.63	27.38
Germany	0.42	0.01	1.41	18.98	135.96	63.42	12.68

Taking global cues, the Nifty is expected to open flat around 15,800 and likely to remain range-bound in the price band of 15,700-15,900.

The Nifty previous session ended 0.20% up at 15,856.05. It opened on a flat note and remained choppy with a positive bias towards finishing off the last session of the week with a Doji candle. Doji implies indecision, which implies directionless movements to continue. 30 Exponential MA on daily placed around 15,700 is likely to serve as the immediate critical support. Probable trading range is likely to be 15,700-15,900. Higher resistance is placed around 16,120 levels.

On the Nifty hourly chart, oversold leading indicators caused the recovery above the 15,700 levels, as expected. However, staying cautious on rise is advised, as the direction of the ADX suggests. Probable trading range is likely to be 15,700-15,900.

Nifty patterns on multiple periods suggest; ending the week with a Hammer candle is a positive development. The Benchmark index may challenge next resistance placed around 15,900 levels.

The Bank Nifty previous session ended 1.03% up at 35,034.40. It might get into the trading range of 34500-35100. Higher resistance is placed around 35,600 levels.

Nifty Crucial Supports & Resistances-

Supports- 15700, 15650 Resistances- 15900, 16120

Open Positional Calls-

T+3 Positional Buy-

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

T+3 Positional Buy-

| Cash Segment | BHARTI AIRTEL (CMP- 555.00) on dips around @ 554-553, TGT- 573, SL- closing below 543

T+5 Positional Buy-

| Cash Segment | HCL TECH (CMP- 1001.00) on dips around @ 995-990, TGT- 1040, SL- closing below 965

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- **IndusInd Bank:** Board approved raising up to Rs 30,000 crore capital. Bank will raise funds by issuing debt and equity securities through routes including QIP, American Depository Receipts, Global Depositor Receipts. Bank to seek shareholder approval in upcoming annual general meeting.
- **Indian Bank:** Declared Lanco Infratech and Basundhara Green Power as fraud accounts. The accounts have been reported to the RBI. Lanco Infratech's account--which has an outstanding loan of Rs 577.47 crore--was reported for diversion of funds. Basundhara Green Power's account—which has an outstanding loan of Rs 11.64 crore--was reported for defective title deed or imperfect mortgage.
- **NTPC:** The 2nd Unit of 800 MW capacity of Darlipali Super Thermal Power Project has completed trial operation and was included in the installed capacity of NTPC. With this, the total installed capacity of NTPC and NTPC group has become 53,450 MW and 66,875 MW respectively.
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- **Suzlon Energy:** Approved allotment of 1.21 crore equity shares on conversion of 1,304 US\$ denominated Convertible Bonds due 2032. The bonds were of face value of \$320 each, which after capitalising interest at 2.75% per annum accrued on half yearly basis, aggregated to \$423,017.
- **United Spirits:** Approved sale of all equity shares and compulsory convertible preferential shares held by the company in Hip Bar to Prasanna Natarajan, promoter of HipBar, for Rs 52 lakh. The sale is expected to be completed before October 31.
- **Nectar Lifesciences:** To sell non-core and unproductive assets. Proceeds from sales to be used for repayment of bank loans. The office building at Mumbai falls under the non-core assets. Land and building situated at Narbada Industries in Jammu, Empty Hard Gelatin Capsules Unit in Himachal Pradesh and land and building at Basauli in Punjab have been categorised as unproductive assets.
- **Tata Steel BSL:** Appointed Pratik Chatterjee as the Chief Financial Officer effective July 23.
- **BEML:** Approved a plan under which it will transfer parcels of land and buildings to BEML Land Assets. The plan involves demerger of non-core assets from BEML and vesting them in BEML Land Assets. It will also involve reduction and cancellation of share capital of BEML Land Assets. The arrangement is subject to requisite statutory and regulatory approvals and sanction by the respective shareholders.
- **Engineers India:** Has designated Vartika Shukla, Director (Technical) holding additional charge of Director (Finance), EIL as Chief Financial Officer of the company.

Asian Stocks Dip as China Tech Crackdown Hits Mood

Asian stocks fell Monday as China's widening technology-sector crackdown hurt Hong Kong equities, overshadowing last week's rally in U.S. shares to an all-time high on robust corporate earnings. Hong Kong dropped about 2% and Chinese stocks retreated, while Japan jumped after reopening from a two-day holiday. Beijing's latest tightening is a reform of its \$100 billion education tech sector, undermining one of China's hottest investment plays in recent years. U.S. equity contracts slipped after a record Wall Street close Friday, with the S&P 500 almost doubling from the depths of the pandemic. About 87% of the S&P 500 firms reporting results so far this season have beaten estimates. Treasury yields inched lower but traders are braced for possible turbulence as Fed officials resume talks at this week's two-day policy meeting on when and how to taper stimulus. Treasury market volatility has jumped on economic risks from the spread of the contagious delta variant of Covid-19.

Oil Steadies with Robust Demand Outlook Clouded by Delta Spread

Oil was steady after eking out a modest weekly gain as investors assessed the outlook for demand amid a resurgence in Covid-19. Futures in New York traded near \$72 a barrel after adding 0.4% last week, the first weekly advance in three. There are signs that demand for fuels such as gasoline has increased as vaccination programs are rolled out, although the fast-spreading delta variant has raised concerns about the short-term outlook. Tight restrictions have been renewed including curfews in some places.

ABB Is Said to Near Sale of Dodge Business to RBC Bearings

ABB Ltd. is in advanced talks to sell its mechanical power transmission business to RBC Bearings Inc., according to people familiar with the matter, as Chief Executive Officer Bjoern Rosengren swiftly overhauls the Swiss industrial giant. A deal could be reached as soon as this week and value the business, known as Dodge, at between \$2.5 billion and \$3 billion, said the people, who asked to not be identified because the matter isn't public. Discussions are ongoing, and a potential deal could still be delayed or fall apart, they added. ABB announced in November that it would explore options for Dodge, as well as its turbocharging unit and power conversion business. The Dodge unit drew interest from suitors including Schaeffler AG and Timken Co., Bloomberg News previously reported.

Fauci Issues a Warning; Thailand Has Record Cases

The top U.S. infectious disease expert, Anthony Fauci, warned that the nation is moving in the "wrong direction" in combating a new wave of the pandemic as vaccinations slow, and said a booster shot may be needed especially for the most vulnerable. Countries including Thailand, Vietnam, South Korea and Algeria are imposing curfews in cities to battle a surge in cases. Protests against Covid measures took place in a number of nations from Australia to France to Tunisia, where the president fired the prime minister Sunday after violent demonstrations. Thailand reported record cases while Indonesia announced extension of restrictions. Numbers in Sydney rose and a cluster in the eastern Chinese province of Jiangsu swelled.

Auto / Auto Ancillaries

[Audi, Mercedes-Benz upbeat about electrification journey of passenger vehicles in India](#)

[Expecting pick-up in demand, Ceat lines up investments to scale up production](#)

[Volvo bus numbers down 30% in the last year](#)

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['Munjal family pact puts no curbs on Hero MotoCorp's Electric Vehicle business plans'](#)

Banking & Finance

[Mastercard ban: RBI seeks action plan from banks](#)

[JP Morgan India CEO sees infrastructure building as the biggest opportunity for India](#)

[HDFC Bank's Puri top earner among bankers in FY21; ICICI Bank's Bakhshi forgoes salary in COVID year](#)

[IFC, HDFC ink \\$250 million partnership to promote affordable green housing finance in India](#)

[IFC lends USD 250 mn to HDFC to promote affordable green housing finance](#)

[I-T authorities unearth fictitious transactions of Rs 2,200 crore in pan-India search](#)

Oil & Gas

[Reliance to start gas production from MJ field in October-December 2022](#)

Metals/Mining/Power

[Electricity \(Amendment\) Bill may come before Union Cabinet for approval in next few days](#)

[About 90% Indian consumers willing to pay a premium for buying EV: Survey](#)

[SECI plans 2,000 MWh standalone energy storage project](#)

[Continuously reorienting systems to stay on track with expansion plans: HZL](#)

['Commodity price revival is led by metals this year'](#)

FMCG/Retail/Textile/Food

[Play targets Rs 100-crore revenue by FY23](#)

Hospitality/Aviation/Logistics

[Boeing's offer falls short of SpiceJet's claim](#)

Pharma/Fertilizers/Healthcare/Chemical

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[Many now have immunity against COVID-19 but don't lower guard, say experts](#)

[Health ministry urges community radio stations to bust myths surrounding Covid vaccination](#)

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Infrastructure/Cement/Real Estate

[IRSDC invites bid to redevelop Surat and Udhna railway stations](#)

[Apollo Global, Synergy Fund may invest Rs 1,500 crore in JSW Cement](#)

Others

[Domino's to offer free pizza to Olympic medallist Mirabai Chanu](#)

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