

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52443.71	135.05	0.26
Nifty	15709.40	37.05	0.24

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34930.93	127.59	0.36
NASDAQ COM.	14762.59	102.00	0.70
FTSE 100	7016.63	20.55	0.29
CAC 40	6609.31	77.39	1.18
DAX	15570.36	51.23	0.33
NIKKEI 225	27722.73	139.91	0.51
SHANGHAI	3398.03	37.52	1.12
HANG SENG	25937.23	480.35	1.89

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.38	0.09	0.12
USD / EUR	1.18	0.00	0.29
USD / GBP	1.39	0.00	0.24
USD / JPY	109.73	0.32	0.29

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1815.43	8.33	0.46
Silver	25.24	0.36	1.46

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	72.42	0.03	0.04
Brent Crude	74.78	0.04	0.05
Natural Gas	3.95	0.02	0.53

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.19	0.01	0.16

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	63.18	0.44	0.69
HDFC Bank	70.30	0.52	0.75
ICICI Bank	18.59	0.47	2.61
Infosys Ltd	21.85	0.14	0.64
Tata Motors	19.34	0.07	0.36
Vedanta Ltd	14.58	0.49	3.48
Wipro	8.44	0.09	1.08

Institutional Flow (In Crore) 28-07-2021

Institution	Purchase	Sale	Net
FII	6941.15	9215.92	2274.77
DII	6663.07	5741.62	921.46

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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Top News for Today

- **Canara Bank:** Subscribed to 50,000 equity shares of IBBIC Private Limited, representing 5.55% of the issued and paid-up capital of the company, at Rs 10 each aggregating to Rs 5 lakh on July 26.
- **HCL Technologies:** Appointed Jill Kouri as Global Chief Marketing Officer.
- **Isgec Heavy Engineering:** Isgec Hitachi Zosen (a joint venture of Isgec Heavy Engineering and Hitachi Zosen Corporation) received a major order for a PTA Reactor for a public sector petrochemical project from Technip Energies, Noida.
- **Astec LifeSciences:** Appointed Anurag Roy as Chief Executive Officer for a term of 3 years with effect from July 28.
- **Axis Bank:** RBI has imposed Rs 5 crore penalty on the bank. Penalty imposed for contravention of RBI's cybersecurity framework. RBI reviewed the supervisory evaluations of the bank over the last few years, an instance of fraud and instances of suspicious transactions in June 2020.

Events of the Day

- **Today's Result:** Tech Mahindra, Colgate-Palmolive, Indus Towers, Container Corporation Of India, TVS Motor Company, Deepak Nitrite, Laurus Labs, Eris Lifesciences, Ajanta Pharma, JK Lakshmi Cement, LIC Housing Finance, Union Bank Of India, Aegis Logistics, AAVAS Financiers, EIH, EPL, Genus Power Infrastructures, Great Eastern Shipping, Jindal Stainless, Solar Industries India, Jyothy Labs, ADF Foods, DFM Foods, Future Retail, Shriram City Union Finance, Motilal Oswal Financial Services, Dhanuka Agritech, CCL Products (India), Andhra Paper, Dwarikesh Sugar Industries, GHCL, Hawkins Cookers, Home First Finance Company India, KSB, Mahindra Holidays, Mangalore Refinery, Orient Electric, Parag Milk Foods, Poly Medicure, Prism Johnson, Punjab & Sind Bank, PVR, Raymond, Shoppers Stop, Shree Digvijay Cement Co., Stove Kraft, Vaibhav Global, Vardhman Textiles, Welspun Corp, Welspun Enterprises
- **Today's Concall:** 9:00 AM synergygreen industries, 10:30 AM Dalmia Bharat, 11:00 AM Godawari Power, 11:30 AM United Drilling, 2:00 PM Shemaroo Ent, 3:00 PM Canara Bank, 3:30 PM Maruti Suzuki, 3:30 PM BLS International Services, 3:30 PM Aarti Drugs, 3:30 PM Apar Ind, 4:00 PM Filatex India, 4:00 PM Mahindra Logist, 4:00 PM Lux Industries, 4:00 PM Century, 4:00 PM Karnataka Bank, 4:30 PM Greenpanel Industries, 4:30 PM MOLDTKPAC, 5:00 PM IDBI Bank, 5:00 PM Intellect Design, 5:00 PM Granules India, 5:00 PM TeamLease Ser., 5:30 PM Tips Industries, 6:30 PM Birlasoft, 6:30 PM Embassy Office
- **AGMs:** 9:00 AM Happiest Minds, 10:00 AM ABB India, 11:00 AM Gateway Distri, 11:00 AM Mahindra Life, 11:00 AM Tata Coffee, 12:00 PM Sagar Cement, 12:30 PM Radico Khaitan, 1:00 PM SIS, 2:00 PM IIFL Finance, 3:00 PM SRF, 4:00 PM Mahanagar Gas, 4:00 PM UTI Asset Managmnt co, 4:00 PM Apcotex Ind, 4:00 PM CCL Products, 4:00 PM Eris Life, 4:00 PM K P R Mill, 4:30 PM MPS, 4:30 PM Jyothy Labs, 5:00 PM Guj Heavy Chem, 5:30 PM Ajanta Pharma, 6:00 PM TVS Motor, 6:00 PM Essel Propack, 6:15 PM Union Bank
- **Mahindra Holidays:** to consider free shares issue plan
- **DCM Shriram:** To meet Nippon India Mutual Fund on July 29.
- **Deepak Fertilisers and Petrochemicals Corporation:** To meet BOI AXA Mutual Fund and KR Choksey on July 29.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52443.71	135.05	0.26	0.47	0.20	5.38	37.75
Nifty	15709.40	37.05	0.24	0.49	0.25	5.47	40.23
BSE M Cap	22880.08	0.69	0.00	0.79	1.50	11.91	66.25
BSE S Cap	26365.97	119.16	0.45	1.40	5.07	21.58	103.25
Nifty MC 100	27315.30	139.80	0.51	0.32	1.54	12.47	75.83
BSE Auto	22312.86	226.58	1.01	2.35	6.02	1.51	34.45
BSE Capgoods	23686.42	7.68	0.03	1.24	3.54	15.93	84.72
BSE FMCG	13589.53	10.01	0.07	0.02	0.14	7.56	18.53
BSE Metal	20110.07	280.07	1.41	7.19	7.62	12.92	156.14
BSE Oil&Gas	15493.27	36.06	0.23	0.10	4.70	4.67	14.14
BSE Healthcare	25596.76	126.78	0.49	1.79	0.19	9.59	47.72
BSE Power	2625.98	1.41	0.05	0.72	5.57	5.27	68.66
BSE Realty	3120.32	22.98	0.73	0.85	13.37	25.64	100.04
BSE ConsDur	36098.40	225.60	0.62	1.65	1.73	10.87	68.27
BSE Bank	39194.52	318.88	0.81	0.31	1.01	2.33	56.36
BSE IT	30586.77	10.79	0.04	2.25	2.38	15.32	69.35

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1815.43	8.33	0.46	0.47	3.08	2.44	7.88
Silver(\$/Ounce)	25.19	0.22	0.89	0.97	2.28	3.49	3.61
Aluminium	2546.25	49.75	1.99	4.46	2.99	6.33	51.09
Copper	9664.00	76.00	0.78	3.71	3.23	2.19	48.91
Zinc	2967.00	2.25	0.08	1.99	2.66	2.20	32.42
Lead	2373.00	7.75	0.33	0.81	5.47	14.06	28.21

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.38	0.09	0.12	0.32	0.25	0.02	0.63
USD Index	92.22	0.10	0.11	0.64	0.19	1.78	1.32
YUAN	6.49	0.01	0.08	0.23	0.34	0.21	7.96
GBP	1.39	0.00	0.12	1.09	0.59	0.19	7.09
EUR	1.18	0.00	0.03	0.65	0.41	2.25	0.47
YEN	109.73	0.18	0.16	0.37	0.73	0.73	4.38

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	200.45	1.30	0.64	13.89	23.20	35.62	70.96
Cotton	90.52	0.00	0.00	0.73	3.36	7.97	45.51
Sugar	18.61	0.26	1.42	5.32	5.68	9.09	52.92
Wheat	693.25	4.50	0.65	0.14	7.27	4.64	25.59
Soybean	1360.25	0.75	0.06	0.15	3.64	3.15	52.45

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34930.93	127.59	0.36	0.38	1.86	2.56	31.62
Nasdaq	14762.59	102.00	0.70	0.89	1.61	4.83	40.02
S&P 500	4400.64	0.82	0.02	0.96	2.54	4.49	35.05
FTSE100	7016.63	20.55	0.29	0.26	1.00	0.79	14.44
CAC40	6609.31	77.39	1.18	2.24	0.64	4.87	33.29
DAX	15570.36	51.23	0.33	0.96	0.77	2.75	21.43
Mexico IPC	51344.11	433.58	0.85	2.62	2.00	5.00	36.12
Brazil Bovespa	126285.6	1673.60	1.34	0.28	0.82	5.18	19.58
Russian RTS	1616.34	21.70	1.36	1.91	1.45	6.99	27.67
Japan Nikkei	27722.73	139.91	0.51	1.22	3.79	4.59	23.77
Hang Seng	25937.23	480.35	1.89	6.38	10.48	11.43	4.30
Taiwan Index	17238.92	96.01	0.56	1.94	2.09	1.91	37.40
Shanghai Comp	3398.03	37.52	1.12	4.91	4.87	2.18	3.17
KOSPI	3235.22	1.44	0.04	0.46	1.56	1.93	42.96
Malaysia KLCI	1513.75	1.76	0.12	0.92	2.24	5.90	6.07
Jakarta Comp	6116.62	30.08	0.49	0.31	2.85	1.76	19.71
Philippine SE	6449.13	23.90	0.37	1.94	7.30	0.59	8.09
Thai Exch	1537.63	7.47	0.48	1.18	2.63	2.48	14.67

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3154.00	12.00	0.38	3.14	7.72	4.89	139.48
Baltic Dirty	598.00	4.00	0.67	1.18	1.16	1.16	18.18
SG Dubai HY	0.55	0.03	5.17	32.93	71.88	62.84	3.77

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	72.42	0.03	0.04	0.71	0.77	11.40	75.48
BRENT Crude	74.78	0.04	0.05	1.34	0.67	11.45	59.28
Natural Gas	3.95	0.02	0.53	0.90	9.43	33.45	48.57

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.23	0.00	0.14	3.70	16.24	24.68	114.42
UK	0.58	0.02	3.05	4.64	20.36	27.85	427.52
Brazil	3.82	0.00	0.05	0.13	3.69	4.59	17.92
Japan	0.02	0.00	15.00	27.78	62.90	76.53	0.00
Australia	1.15	0.01	0.61	3.86	25.49	33.18	30.97
India	6.19	0.01	0.16	0.69	2.18	2.21	5.78
Switzerland	0.35	0.01	1.67	6.63	78.79	53.91	32.44
Germany	0.45	0.01	2.04	13.92	136.84	94.81	11.42

Taking global cues, the Nifty is expected to open flat around 15,750 and likely to remain range-bound in the price band of 15,600-15,800.

The Nifty previous session ended 0.24% down at 15,709.40. It opened on a flat note and declined sharply below the 30 Exponential MA towards finishing off with a Hanging man candle. Hanging man candle suggests indecision among traders. Hence, staying cautious on rise is advised. Thick resistance is placed in the price range of 15,750-15,800. Intraday probable trading range is likely to be 15,750-15,500.

On the Nifty hourly chart, direction of the leading indicators suggests, probable trading range is likely to be 15,750-15,500.

Nifty patterns on multiple periods suggest; the Benchmark Index is likely to remain range-bound in the price band of 15,500-15,750 ahead of the monthly expiry.

The Bank Nifty previous session ended 0.76% down at 34,532.90. It might get into the trading range of 34100-35100. Higher resistance is placed around 35,600 levels.

Nifty Crucial Supports & Resistances-

Supports- 15600, 15500 Resistances- 15750, 15800

Open Positional Calls-

T+3 Positional Buy-

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

T+5 Positional Buy-

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

T+3 Positional Buy-

|Cash Segment| PETRONET on dips around @ 219-218, TGT- 226, SL- closing below 214

- **Axis Bank:** RBI has imposed Rs 5 crore penalty on the bank. Penalty imposed for contravention of RBI's cybersecurity framework. RBI reviewed the supervisory evaluations of the bank over the last few years, an instance of fraud and instances of suspicious transactions in June 2020. After considering the bank's responses to show cause notices and oral submissions at a personal hearing, the RBI imposed the fine.
- **HDFC:** Updated its existing Medium Term Note Programme for an amount of up to \$2.8 billion to enable the corporation to issue rupee/foreign currency denominated bonds in the international capital markets, subject to regulatory approvals.
- **Amara Raja Batteries:** Andhra Pradesh High Court on July 26 heard the matter pertaining to the closure orders received by the company from Andhra Pradesh Pollution Control Board. The high court has extended the interim suspension of said orders of APPCB by four weeks. The next hearing is scheduled on August 16. The company's plants situated at Karakambadi, Tirupati and Nunegundlapalli Village, Chittoor District, Andhra Pradesh had received closure orders from APPCB.
- **Canara Bank:** Subscribed to 50,000 equity shares of IBBIC Private Limited, representing 5.55% of the issued and paid-up capital of the company, at Rs 10 each aggregating to Rs 5 lakh on July 26.
- **HCL Technologies:** Appointed Jill Kouri as Global Chief Marketing Officer.
- **Isgec Heavy Engineering:** Isgec Hitachi Zosen (a joint venture of Isgec Heavy Engineering and Hitachi Zosen Corporation) received a major order for a PTA Reactor for a public sector petrochemical project from Technip Energies, Noida.
- **Astec LifeSciences:** Appointed Anurag Roy as Chief Executive Officer for a term of 3 years with effect from July 28.

Asian Stocks Rise on China Revival, Reassuring Fed

Asian stocks rose Thursday on China's efforts to soothe market nerves and the Federal Reserve's reassurance that it's moving very gradually toward tapering stimulus if the U.S. makes more economic progress. Hong Kong and Chinese shares outperformed at the open, rebounding from steep losses sparked by Beijing's crackdown on private enterprises. MSCI Inc.'s Asia-Pacific gauge jumped about 1%. S&P 500 futures fell back after the index was little changed overnight, while Nasdaq 100 futures dipped as Facebook Inc. fell in extended trading on a cautious outlook. Chinese authorities appears to have become uncomfortable with this week's selloff. State-run media published articles suggesting the rout is overdone, while analysts have speculated about intervention by government-linked funds. China's securities regulator spoke to investment banks to try and ease investor fears about a crackdown on the private education industry. Treasury yields and the dollar were steady in the wake of the Fed meeting. Officials discussed how to go about scaling back bond buying when the time comes, but no decision on timing has been made. Chair Jerome Powell said there was still some way to go to meet the conditions for tapering.

PG&E Says it Detected Anomalies in Power Lines Before Dixie Fire

PG&E Corp. says it detected "anomalies" in its power lines before California's largest fire this year broke out. The utility filed a response Wednesday to a judge's order requiring it to explain any possible role its equipment played in starting the Dixie wildfire, which has burned hundreds of thousands of acres in Northern California. The company submitted testimony from witnesses who examined the anomalies and said it's cooperating with investigating authorities and regulators. Since it ignited July 13, the Dixie fire has burned more than 217,000 acres in Butte and Plumas counties, and is about 23% contained, according to the California Department of Forestry and Fire Protection, or CalFire. PG&E was driven into bankruptcy in 2019 after its equipment started catastrophic fires that killed more than 100 people and destroyed more than 22,000 structures. The company emerged from bankruptcy last year.

Oil Steadies Near Two-Week High After U.S. Stockpiles Decline

Oil steadied near a two-week high after U.S. crude and fuel stockpiles posted strong declines, signalling peak summer demand remains robust despite a resurgence of Covid-19. Futures in New York traded above \$72 a barrel after climbing 1% on Wednesday. Crude inventories dropped more than expected last week to the lowest level since January 2020, while supplies of distillates a category that includes diesel slid the most since April, according to a government report.

Suncor Cuts Fort Hills Oil Output Guidance Amid Mine Instability

Suncor Energy Inc. cut its full-year production guidance at its Fort Hills oil sands mine to between 45,000 and 55,000 barrels a day from a previous 65,000 to 85,000 barrels a day because of additional required work on the mine. Instability on the south side of the mine requires so-called overburden removal to occur, which is to be completed by the end of the year, the company said in its second-quarter earnings release. Fort Hills will continue at the current production level for the remainder of the year and "transition to both primary extraction trains" by late 2021 to reach full production in early 2022. Fort Hills cash operating costs have also been updated to between C\$37 and C\$42 a barrel from C\$25 to C\$29 a barrel.

Netflix to Require Shots for Actors; Texas Surging

Apple Inc. plans to restore a mask requirement at most of its U.S. retail stores on for both customers and staff, even those who are vaccinated. Google said it would require employees who return to the office to be vaccinated. American and European Union travellers who have been fully vaccinated against coronavirus will no longer need to spend 10 days in quarantine after they arrive in England. New York state is working with unions to mandate employees be vaccinated or get tested. Pfizer Inc. now expects its vaccine to bring in \$33.5 billion in revenue this year, putting it on course to become one of the best-selling medicines of all time. Norway leads a pack of European nations that have leaped ahead of the U.S. in Bloomberg's latest Covid Resilience Ranking. The U.S.'s reign at the top of the list was short-lived as vaccinations slowed and the delta variant fuelled cases.

Auto / Auto Ancillaries

[Ashok Leyland to transfer complete electric vehicles business to new arm Switch Mobility](#)

[KPIT says revenue clarity visible in medium term, will hire 1,000 freshers in FY22](#)

[Tata Motors plans to hike passenger vehicle prices from next week](#)

[Ford reaches out to half a dozen rival carmakers to reboot India operations](#)

[Automakers likely to dispatch around 290,000 units to retail outlets in July](#)

[Motherson Group forms partnership with Marelli Automotive Lighting](#)

Banking & Finance

[Paytm Payments Bank crosses 1-crore FASTags mark](#)

[Yes Bank, Indiabulls Housing Finance to give home loans under co-lending model](#)

[RBI imposes Rs 5 crore penalty on Axis Bank](#)

[Large govt capex a possible saving grace for economy in FY22: Yes Bank chairman Sunil Mehta](#)

[ED attaches Rs 5-crore worth assets in Bengaluru Syndicate Bank branch fraud case](#)

[American Express to resume India business from August 7](#)

[Kotak AMC's global innovation fund of fund collects over Rs 1,650 crore](#)

[Unclaimed funds with banks, insurance companies near Rs 50,000 crore](#)

[Paytm founder to have protective rights after listing](#)

[IIFL Finance Q1 results: Net profit jumps multi-fold to Rs 266 cr](#)

Infrastructure/Cement/Real Estate

[JSW Foundation signs MoU with J&K Govt to restore & maintain the Mughal Gardens](#)

[CRISIL upgrades Technopark rating to A+/ Stable](#)

[JSW Cement inks deals to raise up to Rs 1,500 crore from Apollo Global, Synergy Metals](#)

[JSW Cement to raise Rs 1,500 cr from Apollo Global Management, Synergy Metals](#)

[Ramco Cements Q1 results: Net profit up 46% to Rs 172 crore](#)

[Dalmia Bharat Q1 results: Net profit jumps 26.5% YoY to Rs 238 cr](#)

Oil & Gas

[ONGC had asked ill-fated Barge P-305 to move to safety: Minister](#)

[India seeks reasonable price, better commercial terms from oil producers](#)

[State-run oil companies spend one-fifth of annual capex target in Q1](#)

[Oil companies spent Rs 758 crore from CSR funds in last 5 years in Odisha](#)

Metals/Mining/Power

[NTPC joint venture co's power project in Jharkhand delayed due to pandemic](#)

[Top green energy banker sees \\$150 billion in India deals by 2030](#)

[Mahindra & Mahindra to adopt 58 MWp captive solar plant in Maharashtra](#)

[JSW Renew Energy inks PPA with SECI to supply 270 MW](#)

IT/Telecom/Media

[Keeping telco alive immediate priority: Aditya Birla Group not planning to buy shares of Vodafone Idea from co-promoter](#)

[Airtel, Vodafone Idea set to raise prices by close to 30% in bid to improve ARPU](#)

[BSNL Lol given to 5 local telecom firms for participation in 4G tender: MoS Telecom](#)

[Airtel makes big pricing move in prepaid, ups entry level plan to Rs 79](#)

Pharma/Fertilizers/Healthcare/Chemical

[Granules India Q1 results: Net profit up 8% to Rs 120 crore](#)

[Sanofi India Q2 results: Co reports net profit at Rs 178 crore](#)

Hospitality/Aviation/Logistics

[Former IndiGo chief Aditya Ghosh joins hands with Rakesh Jhunjhunwala; set to be Akasa co-founder](#)

[SpiceJet borrowed Rs 127.51 crore, Go First Rs 25.65 crore under ECLGS scheme: Govt](#)

[Around 11 million domestic air passengers in April-June, 53% less than Jan-March period: Govt](#)

[Air India has no plans to phase out B747 aircraft: Govt](#)

[Billionaire investor Rakesh Jhunjhunwala plans 70 planes for new airline](#)

FMCG/Retail/Textile/Food

[Margins expanding as premium products selling well: TT Jagannathan, TTK Prestige](#)

[India along with other emerging markets posted strong growth in June quarter: Apple CEO Cook](#)

[Electronics, phone makers stare at cold festive sales](#)

[Diaper maker Nobel Hygiene to double manufacturing capacity with Rs 110-cr Halol plant](#)

[Consumer goods companies eye robust demand growth as economy recovers](#)

[Nestle India's net profit rises 10.7% to Rs 538.6 crore in June quarter](#)

[Circular from Tea Board on tea leaf not acceptable: North Eastern Tea Association](#)

[Bombay High Court grants relief to owner of Naturals ice-cream in trade name case](#)

[Second COVID wave hits Indian beer industry, outlook is volatile: UBL](#)

[JSW Paints wants to grow and expand its footprint aggressively](#)

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