

4 June 2022



The Nifty finished off the week on a bullish note. However, critical resistance placed around Nifty 16800 needs to be taken out on the higher side. However, the Bank Nifty ended in red. Chart pattern pointing towards range-bound oscillation with a positive bias. Further, thorough technical study of the weekly as well as the daily chart patterns suggesting; the Nifty broader trading range for the coming week is expected to be 16200-17300.

It kick-started on an extremely bullish note with a gap-up followed by range-bound oscillation, however, failing to sustain above the 200 EMA (=16750) on daily led to settling off the week with a tiny spinning-top candle. Candle pattern suggesting intraweek retracement may again find buyers for the target of 16800 and 17300 levels. The Nifty immediate trading range likely to be 16400-16800. 17300 is the higher resistance.

On the daily chart, the Nifty ended 0.26% down at 16584.30. It opened gap-up and reacted down from day's high towards finishing off the last session of the week on a bearish note. However, Gap-up opening leading to an ascending triangle breakout pattern is still well intact. Hence, retracement within a bullish setup is likely to find buyers around critical supports. Short-term chart pattern suggesting Nifty range-bound oscillation in the price band of 16400-16800 in the first half. Successful breakout may take the Benchmark Index further higher towards 17300 levels.

Nifty patterns on multiple time frames show: it ended the week on a positive note. Hence, buy on dips around critical supports may again find buyers. Nifty broader trading range for the coming week likely to be 16200-17300.

### Nifty Crucial Supports & Resistances-

**Supports- 16400, 16200 Resistances- 16800, 17300**

### Open Positional Calls-

T+5 BUY-

[Cash Segment] INDIAN HOTEL @ 233-232,  
TGT- 244, Closing SL- Below 226

T+5 BUY-

[Cash Segment] LUPIN @ 615-610, TGT-  
650, Closing SL- Below 590

T+3 BUY-

[Cash Segment] IOC @ 117-115, TGT- 122,  
Closing SL- Below 112

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## Nifty Weekly Chart



## Sensex Weekly Chart



## Market in Retrospect

India's stock benchmarks declined on Friday, dragged by the late slide that has become the characteristic of markets in the past few sessions, but held on to log gains for the third week in a row.

Nifty Index lower by 0.26% to 16,584, and also higher by 1.42% over the week. The broader markets represented by the NIFTY 500 Index ended 0.64% higher, ending at 14,078. During the week, Nifty Realty was the top gainer, gaining by 4.90%, followed by Nifty IT was gaining by 4.41%. Nifty Pharma was the only loser, losing by 1.98% over the week.

Coal India was the top gainer, gaining by 8.33%, followed by M&M and RIL, which gained by 7.96% & 7.94% respectively. Apollo Hospitals was the top loser, losing by 7.07%, followed by Shree Cement and Hero Motocorp losing by 5.88% & 5% respectively.

## Market Turnover (In Crore) 03-06-2022

Name	Last	Previous
NSE Cash	51859.4	49672.81
NSE F&O	5293277.45	20337281.92
BSE Cash	3,211.22	3,045.43
BSE F&O	100.21	11.95

## FII Derivatives Flow (In Crore) 03-06-2022

Instrument	Purchase	Sale	Net
Index Future	3553.80	3366.60	187.2
Index Option	423380.23	419127.22	4253.01
Stock Future	14782.04	11694.75	3087.29
Stock Option	6956.00	7114.13	158.13

## Institutional Flow (In Crore) 03-06-2022

Institution	Purchase	Sale	Net Last Day	Net Week	Net Month
FII	5804.83	9575.34	3770.51	6653.97	60444.96
DII	6890.49	4529.98	2360.51	6844.89	54310.79

## NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Coal India	0.61	8.33	25335178.00	19376010.00
M&M	1.52	7.96	2660682.00	8046461.00
RIL	2.03	7.94	11048210.00	12266630.00
TCS	0.50	5.48	1913622.00	2838103.00
ONGC	0.56	5.42	16747177.00	39723170.00

## NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Kotak Mahindra Bank	0.05	4.50	1815375.00	5261084.00
Ultratech Cement	5.48	4.53	2216480.00	328276.20
Hero Motocorp	2.98	5.00	753558.00	992529.00
Shree Cement	4.61	5.88	105159.00	35360.80
Apollo Hospitals	1.55	7.07	1305662.00	1289617.00

## Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>  
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>



## Market in Detailed (Updated after 4:00 PM)

MSCI Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
World	2814.03	1.57	0.41	0.15	4.36	5.34	18.44	16.37	2.84	2.74
ACWI	656.45	1.32	0.55	0.05	4.97	7.72	17.24	15.69	2.55	2.53
Asia Pacific	168.07	0.61	1.27	0.10	7.47	19.92	12.51	12.96	1.34	1.46
EM	1061.44	0.60	1.75	0.73	9.48	23.28	11.41	11.75	1.40	1.59

US European In	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
Dow Jones	33248.28	1.33	3.51	0.36	1.62	3.84	17.90	17.36	4.50	4.21
NASDAQ	12316.90	2.69	7.71	1.96	9.02	9.53	40.47	25.92	4.85	2.41
S&P500	4176.82	1.84	4.98	0.03	4.28	0.38	20.88	18.33	4.16	3.88
CBOE VIX	25.43	2.87	7.53	13.06	16.57	40.96	NA	NA	NA	NA
FTSE100	7532.95	0.98	0.14	0.15	1.39	5.98	17.26	10.32	1.81	1.67
CAC40	6503.37	0.05	0.19	0.42	1.96	0.07	14.68	11.53	1.71	1.62
DAX	14504.11	0.13	0.29	3.31	5.88	7.22	13.03	12.04	1.61	1.55

Asian Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
Nikkei225	27761.57	1.27	3.66	2.81	6.83	4.08	19.75	15.65	1.72	1.64
Hang Seng	21082.13	1.00	4.80	0.09	6.17	27.22	7.60	10.82	0.83	1.10
STI	3231.97	0.16	0.04	1.82	0.16	2.57	13.68	12.85	1.11	1.06
Taiwan	16552.57	0.73	3.66	0.33	7.70	4.02	12.03	11.47	2.03	2.08
KOSPI	2670.65	0.44	2.23	0.99	1.58	17.57	11.46	10.79	1.01	1.03

BRIC Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
IBOVESPA	112392.91	0.00	0.45	5.51	2.41	13.28	6.11	6.79	1.68	1.42
Russian	1173.70	1.87	3.51	8.52	25.27	28.28	4.52	3.95	0.86	0.67
SHANGHAI Com	3195.46	0.42	2.32	4.87	8.21	10.85	12.94	10.87	1.42	1.28
SENSEX	55769.23	0.09	1.61	1.70	2.64	7.04	22.56	20.14	3.23	3.02
NIFTY	16584.30	0.26	1.42	1.05	2.09	5.83	21.49	18.89	3.12	2.90
NSE VIX	19.98	1.70	7.01	1.52	29.05	26.87	-	-	-	-

Among Base Metals Copper, Zinc, led and Nickel index was ended by 1.35%, 3.04%, 3.11% & 4.97% higher. Aluminium was ended by 5.15% lower so far in this week.

Among energy Crude and NG was ended by 2.25% higher & 3.88% lower so far in this week.

LME	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Copper	9499.50	0.55	1.35	2.76	5.59	7.28
Aluminium	2726.00	2.19	5.15	10.70	21.62	10.41
Zinc	3864.50	1.25	3.04	5.90	3.16	26.13
Lead	2169.00	0.60	3.11	4.05	9.96	2.28
Nickel	28119.00	0.96	4.97	11.49	12.01	55.10

Polymer Mkt	Index	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
HDPE	1450.00	2.68	6.45	5.84	20.83
LDPE	1640.00	1.20	7.87	1.20	15.49
Injection Grade	1310.00	5.07	14.94	11.49	0.77
General purpose	1330.00	5.00	14.74	11.33	0.76
Polystyrene HIPS	1850.00	2.63	5.13	2.12	1.60
Polystyrene GPPS	1720.00	2.27	7.53	1.15	5.52

Shipping Ind	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Baltic Dry	2633.00	2.61	15.80	9.53	23.21	4.07
BWIRON	198.68	0.19	0.73	0.35	7.46	10.13
SG Dubai HY	34.83	4.37	22.90	1.61	430.95	3314.71

Bond Yld 10Y	Yield	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
US	2.92	0.32	6.54	1.83	58.48	79.50
UK	2.16	2.57	12.83	13.12	91.05	160.90
Brazil	5.62	0.79	3.18	1.99	12.17	53.33
Japan	0.23	2.91	0.43	1.30	32.20	178.57
Aus	3.48	0.46	7.04	2.59	60.92	109.25
India	7.46	0.32	1.46	4.78	9.24	24.35

Among MSCI indices, World & Asia Pacific index was ended by 0.41% & 1.27% higher respectively so far in this week.

Among US European indices Dow Jones, NASDAQ, S&P500, FTSE100, CAC 40 and DAX was ended 3.51%, 7.71%, 4.98%, 0.14% & 0.29% higher. CBOE VIX and CAC40 was ended 7.53% & 0.19% lower respectively so far in this week.

Asian indices Nikkei225, Hang Seng, STI, Taiwan and KOSPI was ended at 3.66%, 4.80%, 0.04%, 3.66% & 2.23% higher so far in this week.

Indian Index Nifty and Sensex ended by 1.61% & 1.42% higher. NSE VIX was ended by 7.01% lower so far in this week.

Among BRIC indices Brazil, Russian and Shanghai index was ended 0.45%, 3.51%, & 2.32% higher.

Money Mkt	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
ICE LIBOR USD	1.63	0.95	4.71	21.81	218.29	1165.37
MIBOR	0.33	2.39	7.10	21.39	38.53	39.78
INCALL	3.75	0.00	12.38	7.14	15.38	25.00

Agro Cmdty	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Coffee	237.15	0.46	4.66	8.81	6.99	42.30
Cotton	118.00	1.75	5.09	6.48	16.16	51.83
Sugar	19.39	0.21	0.77	4.14	3.58	21.19
Wheat	1056.75	0.14	7.57	1.08	5.33	54.10
Soybean	1723.00	0.36	0.20	5.67	5.53	24.67

Forex	Rate	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
USD Index	101.83	0.01	0.00	1.58	4.14	12.50
EUR	1.07	0.07	0.05	2.08	2.95	11.44
GBP	0.80	0.11	0.53	0.52	6.25	12.29
BRL	4.80	0.39	0.59	5.99	6.35	5.82
JPY	130.15	0.24	2.34	0.01	11.29	15.26
INR	77.63	0.02	0.08	1.44	2.22	6.08
CNY	6.66	0.39	1.18	0.78	5.09	4.19
KRW	1242.40	0.81	1.12	2.05	3.04	10.36

Energy	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
NYMEX Crude	116.66	0.18	2.25	13.91	8.35	69.54
Natural Gas	8.55	0.77	3.88	6.54	77.61	212.61

Precious Metals	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Gold(\$/Oz)	1865.09	0.19	0.61	0.16	3.66	0.30
Silver(\$/Oz)	22.42	0.49	1.37	0.69	10.96	18.29

Among Currencies USD, EUR, and GBP index ended 0.01%, 0.05% & 0.53% higher. BRL, JPY, and INR index ended 0.59%, 2.34% & 0.08% lower respectively so far in this week.

Gold and Silver was ended by 0.61% & 1.37% higher so far in this week.

### LIC

Life Insurance Corporation of India (LIC) reported a net profit of Rs 2,409 crore for the quarter ending March 2022, which was 17.41 percent lower as compared to Rs 2,917.33 crore reported in the year-ago period. The company's net profit for the entire fiscal was reported as Rs 4,043.12 crore, which was 39.4 percent higher as compared to Rs 2,900.56 crore in FY21. The total revenue in Q4 FY22 came in at Rs 2,11,471 crore, which was 11.64 percent higher as compared to Rs 1,89,176 crore-revenue reported in the corresponding quarter last year. LIC, which recently opened up to India's largest initial public offering (IPO), also announced a dividend of Rs 1.50 per equity share.

### Jubilant Foodworks

Jubilant Foodworks Ltd reported an 8.8 per cent decline in its consolidated net profit at Rs 96 crore in the fourth quarter ended March 2022, impacted by higher expenses. The company had posted a consolidated net profit of Rs 105.3 crore in the same period previous fiscal. Consolidated revenue from operations during the quarter under review stood at Rs 1,175.97 crore as against Rs 1,037.86 crore in the year-ago period. Total expenses during the quarter were higher at Rs 1,038.27 crore as compared to Rs 912.7 crore in the corresponding period a year ago. For the fiscal ended March 31, 2022, consolidated net profit was at Rs 418.09 crore as compared to Rs 230.52 crore in the previous year. Consolidated revenue from operations in FY22 stood at Rs 4,396.12 crore as compared to Rs 3,311.87 crore in FY21.

### Sun Pharma

Sun Pharmaceuticals Industries Ltd reported a surprise loss for the quarter ended March 2022 (Q4FY22), hit by one-time charges. The Mumbai-based company posted a net loss of Rs 2,227.38 crore for the quarter under review, compared to the net profit of Rs 848 crore a year ago. Revenue for the quarter rose 11% from a year ago to Rs 9,386.08 crore. Exceptional items for the quarter stood at Rs 3,935.75 crore against Rs 672.81 crore last year. Exceptional items include settlements, and provisions related to Taro Pharmaceuticals, and Ranbaxy. Sun Pharma's sales in the US, which accounted for 31% of the total sales, rose 5% on year to \$389 million. The drug maker's sales in India were up 16% at Rs 3,095.60 crore, while sales in emerging markets grew 7% to \$206 million in the quarter under review.

### Natco Pharma

Natco Pharma reported a consolidated net loss of Rs 50.5 crore in the fourth quarter ended March 2022. The company had posted a consolidated net profit of Rs 53 crore in the same quarter previous fiscal. Consolidated revenue from operations during the quarter under review stood at Rs 596.8 crore compared to Rs 331.3 crore. The loss in the fourth quarter was primarily due to inventory value write-off and provision of estimated credit losses, the company said, adding its total expenses in the fourth quarter were also higher at Rs 660.2 crore against Rs 289 crore in the year-ago period. For the fiscal ended March 2022, consolidated net profit was Rs 170 crore compared to Rs 442.4 crore, down 61.57 per cent. The company said its consolidated revenue from operations in FY22 stood at Rs 1,944.8 crore against Rs 2,052.1 crore in FY21.



## **Dixon Technologies**

Dixon Technologies (India) surged 12.08% to Rs 3836 after the company's consolidated net profit jumped 43% to Rs 63.13 crore on a 40% rise in revenues from operations to Rs 2,952.75 crore in Q4 FY22 over Q4 FY21. EBITDA during the quarter improved by 49% YoY to Rs 120.02 crore. EBITDA margin in Q4 FY22 was 4.1% as against 3.8% in Q4 FY21. Profit before tax in Q4 FY22 stood at Rs 86.89 crore, which is higher by 42% as compared with Rs 61.37 the same period last year. The company recorded 19% rise in consolidated net profit to Rs 190.33 crore on a 66% increase in revenues from operations to Rs 10,697.08 crore in FY22 over FY21.

## **LT Foods**

LT Foods reported a 26 per cent rise in its consolidated net profit at Rs 75.26 crore for the quarter ended March 2022. Its net profit stood at Rs 59.73 crore in the year-ago period. Total income rose 31 per cent to Rs 1,537 crore in the fourth quarter of last fiscal from Rs 1,169 crore in the corresponding period of the previous year. Net profit rose 7 per cent to Rs 309.20 crore in FY22 from Rs 289.07 crore in the previous year. Total income increased by 14 per cent to Rs 5,451 crore in the 2021-22 fiscal from Rs 4,773 crore in FY21.

## **Dilip Buildcon**

Dilip Buildcon reported consolidated quarterly numbers, Net Sales at Rs 2,663.70 crore in March 2022 down 15.05% from Rs. 3,135.48 crore in March 2021. Quarterly Net Loss at Rs. 55.51 crore in March 2022 down 144.88% from Rs. 123.68 crore in March 2021. EBITDA stands at Rs. 223.84 crore in March 2022 down 62.21% from Rs. 592.33 crore in March 2021.

## **Lux Industries**

Lux Industries reported standalone quarterly numbers, Net Sales at Rs 580.48 crore in March 2022 down 2.01% from Rs. 592.38 crore in March 2021. Quarterly Net Profit at Rs. 74.50 crore in March 2022 down 19.27% from Rs. 92.28 crore in March 2021. EBITDA stands at Rs. 113.52 crore in March 2022 down 12.69% from Rs. 130.02 crore in March 2021. Lux Industries EPS has decreased to Rs. 24.77 in March 2022 from Rs. 30.69 in March 2021.

## **Trident**

Trident reported a 137.1% jump in consolidated net profit to Rs 181.25 crore on a 39% rise in revenue from operations to Rs 1,869.85 crore in Q4 FY22 over Q4 FY21. Consolidated profit before tax jumped 150.8% on a year on year basis to Rs 244.26 crore in Q4 FY22. The company's operating margin stood at 21.67% in quarter ended March 2022 as compared to 20.7% as of March 2021. On full year basis, the company reported 173.9% jump in consolidated net profit to Rs 833.74 crore on a 54.5% rise in net sales to Rs 6,997.66 crore in the financial year ended 31 March 2022 over the financial year ended 31 March 2021.

### Aurobindo Pharma

Aurobindo Pharma reported 28.1% fall in consolidated net profit to Rs 576.1 crore on a 3.2% all in revenue from operations to Rs 5,809.4 crore in Q4 FY22 over Q4 FY21. In the fourth quarter, US formulations revenue declined by 4.7% on a YoY basis to Rs 2,728.1 crore. Europe formulation revenue stood at Rs 1,540.7 crore, largely flat on YoY basis. Growth Markets grew by 28% YoY to Rs 391.3 crore. Further, ARV revenue declined by 52% YoY to Rs 235.9 crore. API revenue for the quarter was at Rs 913 crore as against Rs 794.3 crore in the corresponding previous period. EBITDA declined by 23.6% to Rs 974.4 crore in Q4 FY22 from Rs 1,274.7 crore in Q4 FY21. EBITDA margin was 16.8% in Q4 FY22 as against 21.2% in Q4 FY21. Research & Development (R&D) spend during the quarter was Rs 431 crore, representing 7.4% of revenues. It represented 6.6% of revenues in Q3 FY22. PBT before exceptional items in Q4 FY22 stood at Rs 760.5 crore, down by 28.8% from Rs 1,068.6 crore in Q4 FY21. The company recorded an exceptional charge of Rs 162.8 crore during the period under review. The company recorded 50.4% drop in consolidated net profit to Rs 2,647.1 crore on a 5.3% decline in revenue from operations to Rs 23,455.5 crore in FY22 as compared with FY21.

### IRCTC

IRCTC reported standalone quarterly numbers, Net Sales at Rs 690.96 crore in March 2022 up 103.95% from Rs. 338.79 crore in March 2021. Quarterly Net Profit at Rs. 213.78 crore in March 2022 up 105.99% from Rs. 103.79 crore in March 2021. EBITDA stands at Rs. 303.14 crore in March 2022 up 84.22% from Rs. 164.55 crore in March 2021. IRCTC EPS has decreased to Rs. 2.67 in March 2022 from Rs. 6.49 in March 2021.

### Jindal Steel

Jindal Steel reported consolidated quarterly numbers, Net Sales at Rs 14,339.49 crore in March 2022 up 20.7% from Rs. 11,880.61 crore in March 2021. Quarterly Net Profit at Rs. 2,206.97 crore in March 2022 up 12.13% from Rs. 1,968.23 crore in March 2021. EBITDA stands at Rs. 3,072.62 crore in March 2022 down 42.14% from Rs. 5,310.47 crore in March 2021. Jindal Steel EPS has decreased to Rs. 14.81 in March 2022 from Rs. 19.30 in March 2021.

### NLC India

NLC reported consolidated net profit declined 54.5% to Rs 328.02 crore despite of an 8.7% rise in revenue from operations to Rs 3,085.89 crore in Q4 FY22 over Q4 FY21. Profit before tax slumped 63.5% to Rs 406.61 crore in Q4 FY21 as against Rs 1,114.43 crore in Q4 FY21. Total expenses rose marginally by 0.9% year on year to Rs 2,017.50 in the quarter ended 31 March 2022. Revenues from Power Generation segment declined 4.40% to Rs 2,659.55 crore in Q4 FY22 as against Rs 2,782.06 crore in Q4 FY21. Revenues from Lignite Mining segment jumped 43.13% to Rs 1,801.97 crore in Q4 FY22 from Rs 1,258.93 crore in Q4 FY21. During the financial year, NLC India's consolidated net profit declined 14.8% to Rs 1,092.57 crore despite of a 21.3% rise in revenue from operations to Rs 11,947.94 crore in FY 2022 over FY 2021.

## **Delhivery**

Delhivery, the recently listed logistics tech company, saw its revenue grow more than two-fold to Rs 2,072 crore in Q4 of FY22, compared to Rs 1,003 crore the year-ago period. Meanwhile, its net loss remained flat at Rs 120 crore in the March quarter, against Rs 118 crore in Q4 of FY21. The company's annual financials showed that its net loss widened to Rs 1,011 crore in FY22 from Rs 415 crore in FY21. Its revenue increased 89 percent to Rs 6,882 crore in the same period. Delhivery's employee benefits expenses, which include ESOP costs, rose 98 percent to Rs 341 crore in Q4. It expanded 115 percent to Rs 1,313 crore in FY22, compared to the previous fiscal. As a percentage of revenue, the company's freight handling charges decreased from 75 percent in Q4 of FY21 to 72.5 percent in Q4 of FY22 despite an increase in fuel prices.

## **Radico Khaitan**

Radico Khaitan Ltd reported a 31.79 per cent decline in its consolidated net profit to Rs 50.15 crore for the fourth quarter ended March 2022 on account of continued commodity inflation. The company had posted a consolidated net profit of Rs 73.53 crore in the January-March quarter a year ago. However, its revenue from operations was up 9.43 per cent to Rs 3,224.45 crore during the quarter under review as against Rs 2,946.43 crore in the corresponding quarter of the previous fiscal.

## **JSW Holdings**

JSW Holdings reported consolidated quarterly numbers, Net Sales at Rs 19.18 crore in March 2022 up 27.58% from Rs. 15.03 crore in March 2021. Quarterly Net Profit at Rs. 15.88 crore in March 2022 up 42.79% from Rs. 11.12 crore in March 2021. EBITDA stands at Rs. 18.17 crore in March 2022 up 36.1% from Rs. 13.35 crore in March 2021. JSW Holdings EPS has increased to Rs. 14.31 in March 2022 from Rs. 10.05 in March 2021.

## **Salasar Techno Engineering receives orders worth Rs 1,182 crore in FY22**

Salasar Techno Engineering received orders worth Rs 1,182 crore in 2021-22, posting a year-on-year rise of about 20 per cent. The company said its overall order book in 2020-21 was at Rs 988 crore. Out of Rs 1,182 crore, EPC (engineering procurement and construction) orders were of Rs 938 crore, orders of heavy steel structure division were worth Rs 200 crore and export orders constituted Rs 44 crore. In addition, there were monthly orders worth Rs 35-40 crore from telecom and other structures, adding it has also constructed four towers at the Goa airport. The company has reported a net profit of 31.5 crore for 2021-22 as against Rs 29.8 crore in previous year, a rise of about 6 per cent. Its turnover was higher at Rs 718.9 crore from Rs 596.6 crore in preceding fiscal year. The company will invest Rs 100 crore to expand its business. While Rs 50 crore will be invested to set up a fabrication unit at Bhilai, another Rs 50 crore is to be utilized in putting up a galvanizing plant.

## **India's petrol and diesel sales soar in May on summer travel**

India's petrol and diesel sales soared in May on the back of a surge in summer travel to escape from the heat and vacation during annual breaks at educational institutions, preliminary industry data showed on Wednesday. Petrol sales by state-owned fuel retailers, which control roughly 90 per cent of the market, at 2.8 million tonnes in May was 55.7 per cent higher than the same period last year when a devastating second COVID-19 wave wreaked havoc on the economy. This consumption was 76 per cent higher than the demand in May 2020 and 12 per cent more than 2.5 million tonnes of sales in the pre-COVID May 2019. Month-on-month sales were up 8.2 per cent, as per the preliminary data. Diesel, the most-used fuel in the country, saw sales jumping 39.4 per cent year-on-year to 6.82 million tonnes in May. This was, however, 2.3 per cent lower than sales in May 2019. It was 1.8 per cent higher than 6.7 million tonnes of consumption during April this year. Another factor was the low base effect. April saw consumption drop due to a Rs 10 per litre hike in petrol and diesel prices after an over four-month hiatus.

## **FMCG demand slows in rural India for third successive quarter in January-March**

Rural markets slowed down for packaged goods for the third successive quarter in the January-March quarter, and consumers switched to smaller packs amid steep inflation, research firm NielsenIQ said in its quarterly update on fast moving consumer goods. The quarter witnessed 6% growth for FMCG over last year led by double digit price growth, and consequently negative volume growth. The decline in consumption is visible across all zones and town classes, but more prominent in rural markets, which saw a 5.3% drop - the highest consumption slowdown in the last three quarters. The south and north India zones witnessed more than 5% volume decline. Rural markets witnessed price increases which were higher than urban markets, at 11.9% compared to 8.8% in urban India in the quarter, and hence there was more stress on consumption decline



### Ashok Leyland unveils eight-wheel truck AVTR 2620

Hinduja Group flagship company Ashok Leyland has unveiled its first eight-wheel truck -- AVTR 2620 -- making the company to be the only player to have full range of trucks based on lift axle technology. The new product would offer excellent operational flexibility to customers to choose the option based on their load, best in class Total Cost of Operation benefits. The new product can be operated as a 25.5 tonne truck with lift axle down and as a 18.5 tonne GVW truck with lift axle up, offering lower fuel and operating costs, during light load.

### No LPG subsidy to households, Rs 200 LPG dole limited to Ujjwala beneficiaries

The government has limited subsidy on cooking gas LPG for only 9 crore poor women and other beneficiaries who got free connections under the Ujjwala scheme and the remaining users including households will pay the market price. Oil Secretary Pankaj Jain at a news briefing said no subsidy is paid on cooking gas since June 2020 and the only subsidy that is provided is the one that Finance Minister Nirmala Sitharaman announced on March 21. Sitharaman had while announcing a cut in excise duty on petrol by a record Rs 8 per litre and that on diesel by Rs 6, stated that Ujjwala scheme beneficiaries will get Rs 200 per cylinder subsidy for 12 bottles in a year to help ease some of the burden arising from cooking gas rates rising to record levels. A 14.2-kg LPG cylinder costs Rs 1,003 in the national capital. Pradhan Mantri Ujjwala Yojana beneficiaries will get Rs 200 subsidy directly in their bank account and the effective price for them would be Rs 803 per 14.2-kg cylinder.

### Oil prices fall as investors await OPEC+ policy, eye Saudis

Oil prices fell on Thursday as investors cashed in on a recent rally ahead of a key producers meeting later in the day, with some speculation that Saudi Arabia may boost oil production in response to urging by the United States. Brent crude was down \$2.07, or 1.8%, at \$114.22 a barrel at 0649 GMT, having risen 0.6% the previous day. U.S. West Texas Intermediate (WTI) crude dropped \$2.21, or 1.9%, to \$113.05 a barrel, after a 0.5% rise on Wednesday.

### Ultratech announces Rs 12,886 cr investment towards capacity expansion

UltraTech Cement announces an investment of Rs. 12,886 crores for a 22.6 MTPA capacity increase at a cost of US\$ 76 per tonne of cement. An increase in capacity of 22.6 million tonnes per year (mtpa) has been approved by the Board of Directors today, with a combination of brown field and green field expansion. By putting up integrated and grinding equipment and bulk terminals, the goal will be achieved. All around the country, more capacity will be built to meet the increased demand. By the end of FY25, these new capacities are planned to begin commercial production in a staggered way. In the current growth plan, UltraTech expects to be finished by the end of fiscal year 23.

### **Welspun Enterprises bags Rs 4,636-cr order from civic body BMC**

Welspun Enterprises Ltd has received its single-largest order of Rs 4,636 crore from civic body Brihanmumbai Municipal Corporation (BMC) for the Dharavi Wastewater Treatment Facility. This takes the outstanding order book of the company to around Rs 12,500 crore, of which Rs 6,500 crore is in the water sector and the balance Rs 6,000 crore is from the road sector. Under this project, a joint venture led by the company will design, build, operate, and maintain the Dharavi Wastewater Treatment Facility including Tertiary treatment facility under Mumbai Sewage Disposal Project, Stage II (Priority Works). Part of the Welspun Group, Welspun Enterprises is a infrastructure development company with specialisation in road and water projects under the Hybrid Annuity Model (HAM) and via large-value Engineering, Procurement and Construction (EPC) contracts.

### **Vodafone Idea launches AdTech platform Vi Ads**

Vodafone Idea announced the launch of its 'Ad-Tech' platform - Vi Ads. the artificial intelligence/ machine learning (AI/ML) driven Adtech platform, will provide marketers an ROI focussed programmatic media buying platform. Riding on Vi's deep data science technology, Vi Ads will enable marketers to engage with the operator's over 243 million subscribers through multiple channels like Vi owned digital media- Vi App, Vi Movies & TV App, and traditional channels like SMS, IVR calls. While Airtel and Jio also have their respective AdTech platforms in the market, Vi Ads differentiates itself by being media agnostic allowing marketers to engage with Vi users on external media channels and publisher partners of Vi Ads.

### **Asian Stocks Advance Ahead of Key US Jobs Report**

Asian shares followed their US peers higher Friday ahead of a key jobs report as traders weighed the outlook for inflation and growth. Stocks rose in Japan, Korea and Australia while US futures fluctuated. On Thursday, the S&P 500 rose 1.8%, led by gains in consumer discretionary shares, while the tech-heavy Nasdaq 100 added 2.8%. Markets are shut in Hong Kong and China, where officials have vowed to carry out a slew of government policies to stimulate the economy. The offshore yuan rose amid thin trading in Asia. A Bloomberg gauge of the dollar steadied after overnight losses while the yen held near the psychologically important 130 level against the greenback. Benchmark Treasury yields edged up to 2.92%.

### **Oil Holds Gains as Hotly Watched OPEC+ Supply Boost Disappoints**

Oil held gains in Asia and was set for a sixth weekly advance after a keenly anticipated OPEC+ supply meeting delivered only a modest increase in output. The producer cartel agreed to a hike that amounts to just 0.4% of global demand over July and August. There had been speculation the Saudis were preparing to pump significantly more as part of a reset of relations with the US, and there were even suggestions that Russia might be exempted from the alliance's monthly supply agreements. That didn't happen, with West Texas Intermediate closing up 1.4% after the decision and trading near \$117 a barrel in Asia on Friday. A six-month long rally in the US benchmark -- the longest such run in more than a decade -- now looks set to continue. A report showing American crude stockpiles falling more than twice as much as expected last week at the start of the summer driving season highlighted the growing supply deficit.

### **Gold Heads for Third Weekly Gain Ahead of Key US Labor Report**

Gold headed for a third straight weekly advance amid mounting worries over a softening economy, ahead of a key US jobs report which could offer clues on the Federal Reserve's tightening path. Bullion is trading at the highest level in more than three weeks as demand for haven assets rose on concerns that aggressive interest rate hikes could throw the world's largest economy into a recession. Labor data due later Friday is likely to show the smallest gain in jobs since April 2021 alongside a down

### **Atlantic's First Possible Tropical Storm Charging Toward Florida**

Southern Florida and western Cuba are bracing for the Atlantic Ocean's first possible tropical storm of 2022. A tropical storm watch has been issued for parts of the Sunshine State, the US National Hurricane Center said Thursday evening. The system is about 505 miles (813 kilometers) southwest of Fort Myers, Florida, with winds of 35 miles per hour. The system is the first of several major storm threats expected to whip across the Atlantic this summer. Forecasters project a seventh consecutive overactive season, with as many as 21 named storms. While the storm is currently classified as a "potential tropical cyclone," additional strength and organization will prompt the National Hurricane Center to name it Tropical Storm Alex as soon as late Friday. It's expected to bring heavy rain in its expected path toward the Florida coast on Saturday. Parts of southern Florida could get as much as 12 inches (30.5 centimeters) of rain, potentially causing flooding. The system got a boost from the remnants of Pacific system Agatha, which crossed Mexico earlier this week and drifted into the Caribbean.

### **EU Approves Oil Sanctions, US Adds Export Curbs**

The European Union finally overcame Hungarian objections to approve the bloc's sixth sanctions package against Russia, including a partial ban on crude imports, just as the OPEC+ cartel agreed to increase the size of its oil-supply hikes. The US added new curbs on doing business with Russia and Belarus, as well as sanctions targeting what were said to be yachts linked to Russian President Vladimir Putin and his allies. Ukraine's central bank more than doubled its benchmark interest rate in a bid to stem inflation and shield a currency battered by Russia's invasion. Russia's Finance Ministry said it's ready to settle claims on 2022 Eurobonds judged to have breached their terms, after missing an interest payment.

### **Covid Vaccines for Kids Under 5 Set to Begin in US This Month**

Children under age 5 are expected to be able to receive Covid-19 vaccines as soon as the week of June 21, President Joe Biden's Covid-19 czar said, if regulators ultimately authorize the shots. A Food and Drug Administration advisory panel will meet June 15 to consider whether to clear vaccines by Moderna Inc. and Pfizer Inc.-BioNTech SE for use in younger children. The FDA will then make its own decision, followed by the Centers for Disease Control and Prevention. Doses can be shipped once FDA clears the shots and can be administered after the CDC issues its guidance. Moderna is seeking authorization for ages 6 months through 5 years; Pfizer-BioNTech is seeking to expand its existing approval, for children ages 5 and up, to as young as 6 months. The White House continues to call on Congress to pass a new round of pandemic funding, warning that the government will otherwise run out of vaccines and treatments and also risks a collapse of Covid-19 test production.

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Company	Details
INEOS Styrolution India Ltd	Cash dividend of INR105 effective 06-06-22
MM Forgings Ltd	Cash dividend of INR6 effective 06-06-22
Aurobindo Pharma Ltd	Cash dividend of INR4.50 effective 06-06-22
Pearl Global Industries Ltd	Cash dividend of INR5 effective 07-06-22
GG Engineering Ltd	2 for 1 Stock Split effective 08-06-22
HDFC Asset Management Co Ltd	Cash dividend of INR42 effective 09-06-22
Asian Paints Ltd	Cash dividend of INR15.5 effective 09-06-22
India Motor Parts and Accessories Ltd	Cash dividend of INR13 effective 09-06-22
Tata Consumer Products Ltd	Cash dividend of INR6.05 effective 09-06-22
Voltas Ltd	Cash dividend of INR5.50 effective 09-06-22
Welspun Corp Ltd	Cash dividend of INR5 effective 09-06-22
Qess Corp Ltd	Cash dividend of INR4 effective 09-06-22
Craftsman Automation Ltd	Cash dividend of INR3.75 effective 09-06-22
Tata Communications Ltd	Cash dividend of INR20.7 effective 10-06-22

### Domestic Weekly Events

- **08th June 2022:-** India RBI Interest Rate Decision.
- **10th June 2022:-** India Foreign Exchange Reserve for June 03, 2022., India Industrial Production for April 2022.

### Global Weekly Events

- **06th June 2022:-** China Caixin Services and Composite PMI for May 2022., Japan Household Spending for April 2022., Japan Foreign Exchange Reserve for May 2022.
- **07th June 2022:-** China Foreign Exchange Reserve for May 2022., Japan GDP growth rate for Q1 2022., The U.S. Balance of Trade for April 2022., Euro Area S&P Global Construction PMI for May 2022.
- **08th June 2022:-** The U.S. JOLTs Job Openings for April 2022., The U.S. MBA Mortgage Applications for June 03, 2022., Euro Area GDP for Q1 2022., Euro Area Employment Change for Q1 2022.
- **09th June 2022:-** China Balance of Trade for May 2022., The U.S. Initial Jobless Claims June 04, 2022., ECB Interest Rate Decision.
- **10th June 2022:-** China Inflation for May 2022., The U.S. Inflation for May 2022.



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