

Market Snapshot (Updated at 8AM)

| Indian Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex | 55675.32 | 93.91 | 0.17 |
| Nifty | 16569.55 | 14.75 | 0.09 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES | 32915.78 | 16.08 | 0.05 |
| NASDAQ COM. | 12061.37 | 48.64 | 0.40 |
| FTSE 100 | 7608.22 | 75.27 | 1.00 |
| CAC 40 | 6548.78 | 63.48 | 0.98 |
| DAX | 14653.81 | 193.72 | 1.34 |
| NIKKEI 225 | 28027.95 | 112.02 | 0.40 |
| SHANGHAI | 3235.32 | 0.99 | 0.03 |
| HANG SENG | 21606.02 | 79.06 | 0.37 |

| Currency | Close | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 77.63 | 0.00 | 0.00 |
| USD / EUR | 1.07 | 0.00 | 0.22 |
| USD / GBP | 1.25 | 0.00 | 0.30 |
| USD / JPY | 132.64 | 0.96 | 0.72 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD) | 1840.97 | 0.45 | 0.02 |
| Silver | 21.99 | 0.11 | 0.48 |

| Energy | Close | Net Chng. | Chng. (%) |
|-------------|--------|-----------|-----------|
| NYMEX Crude | 119.25 | 0.77 | 0.65 |
| Brent Crude | 120.26 | 0.76 | 0.64 |
| Natural Gas | 9.37 | 0.05 | 0.48 |

| Bond | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 7.50 | 0.04 | 0.55 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 54.90 | 0.36 | 0.65 |
| HDFC Bank | 58.31 | 0.03 | 0.05 |
| ICICI Bank | 18.97 | 0.10 | 0.52 |
| Infosys Ltd | 19.43 | 0.05 | 0.26 |
| Tata Motors | 27.80 | 0.30 | 1.09 |
| Wipro | 6.02 | 0.02 | 0.33 |

Institutional Flow (In Crore) 06-06-2022

| Institution | Purchase | Sale | Net |
|-------------|----------|---------|---------|
| FII | 4546.52 | 6944.17 | 2397.65 |
| DII | 5593.21 | 3653.21 | 1940.00 |

Key Contents

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Top News for Today

- **SBI Card and Payments:** The bank approved raising Rs 2,500 crore through non-convertible debentures.
- **Bharti Airtel:** Subsidiary company Nextra Data has acquired 11.696% stake in Avaada MHAMravati, a special purpose vehicle formed for the purpose of owning and operating the captive power plant, for Rs 5.11 crore.
- **PB Fintech:** Chairman and Chief Executive Officer Yashish Dahiya will sell 37,69,471 equity shares via bulk deals on the stock exchanges. There is no further sale of shares planned beyond these shares, at least for 1 year.
- **HLE Glascoat:** The company approved split of existing share of Rs 10 each into five shares of Rs 2 each. It also approved raising Rs 350 crore through equity shares or any other instruments convertible into equity shares or any other eligible securities through qualified institutions placement, private placement/public issue of equity, preferential issue or through any other mode.
- **NMDC:** The company fixed price of lump of iron ore at Rs 4,400 per ton. This price doesn't include royalty, DMF, NMET, cess, forest permit fee and other taxes.

Events of the Day

- **BITES:** To meet Nippon Mutual Fund and SBI Mutual Fund on June 7.
- **Nuvoco Vistas:** To meet Quantum Mutual Fund on June 8.
- **Deepak Fertilizers and Petrochemicals:** To meet ICICI Prudential AMC, Invesco AMC and HDFC Mutual Fund on June 7.
- **Vedanta:** To meet ICICI Prudential AMC on June 7.
- **Eicher Motors:** To meet UTI Mutual Fund on June 7.

Market in Detailed (Updated at 8AM)

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|-------|-------|-------|
| Sensex | 55675.32 | 93.91 | 0.17 | 0.45 | 1.53 | 5.36 | 6.40 |
| Nifty | 16569.55 | 14.75 | 0.09 | 0.55 | 0.96 | 4.45 | 5.19 |
| BSE M Cap | 22739.83 | 35.15 | 0.15 | 1.27 | 1.69 | 2.85 | 0.23 |
| BSE S Cap | 26240.44 | 143.70 | 0.54 | 0.18 | 3.14 | 2.18 | 6.68 |
| Nifty MC 100 | 27992.65 | 30.70 | 0.11 | 1.18 | 2.07 | 4.19 | 4.13 |
| BSE Auto | 25814.37 | 53.74 | 0.21 | 1.56 | 7.73 | 19.13 | 6.68 |
| BSE Capgoods | 26979.53 | 142.83 | 0.53 | 0.10 | 2.49 | 4.94 | 15.13 |
| BSE FMCG | 13997.88 | 11.74 | 0.08 | 0.82 | 2.05 | 12.86 | 5.97 |
| BSE Metal | 18246.80 | 131.11 | 0.72 | 2.60 | 11.77 | 16.51 | 4.13 |
| BSE Oil&Gas | 18937.01 | 93.94 | 0.50 | 0.96 | 2.45 | 6.02 | 9.26 |
| BSE Healthcare | 22051.72 | 6.62 | 0.03 | 2.12 | 3.77 | 2.79 | 11.10 |
| BSE Power | 4098.15 | 5.56 | 0.14 | 5.14 | 15.31 | 7.45 | 38.33 |
| BSE Realty | 3209.25 | 28.09 | 0.87 | 0.04 | 1.13 | 2.64 | 14.37 |
| BSE ConsDur | 37354.37 | 220.18 | 0.59 | 2.46 | 4.13 | 6.88 | 6.41 |
| BSE Bank | 40722.73 | 61.08 | 0.15 | 1.51 | 2.11 | 7.94 | 1.22 |
| BSE IT | 30320.20 | 63.38 | 0.21 | 0.35 | 2.35 | 9.96 | 9.43 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|------|-------|-------|
| Gold(\$/Ounce) | 1840.97 | 0.45 | 0.02 | 0.20 | 2.27 | 7.86 | 3.07 |
| Silver(\$/Ounce) | 22.00 | 0.07 | 0.33 | 2.09 | 1.61 | 14.27 | 21.12 |
| Aluminium | 2751.11 | 53.11 | 1.97 | 3.10 | 2.10 | 29.05 | 12.53 |
| Copper | 9743.00 | 244.50 | 2.57 | 4.25 | 3.53 | 8.96 | 1.98 |
| Zinc | 3877.50 | 7.00 | 0.18 | 3.54 | 2.37 | 4.76 | 29.69 |
| Lead | 2206.50 | 43.50 | 2.01 | 4.30 | 0.72 | 10.11 | 3.63 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|----------|------|------|------|-------|-------|
| INR | 77.63 | 0.00 | 0.00 | 0.11 | 0.90 | 0.86 | 6.21 |
| USD Index | 102.66 | 0.22 | 0.22 | 0.89 | 0.96 | 3.39 | 14.13 |
| YUAN | 6.67 | 0.02 | 0.24 | 0.03 | 0.91 | 5.23 | 4.08 |
| GBP | 1.25 | 0.00 | 0.24 | 0.79 | 1.38 | 4.59 | 11.85 |
| EUR | 1.07 | 0.00 | 0.18 | 0.53 | 1.10 | 1.63 | 12.41 |
| YEN | 132.64 | 0.75 | 0.57 | 2.99 | 1.76 | 13.05 | 17.63 |

| Agro Commodities | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|-------|-------|-------|
| Coffee | 237.55 | 5.15 | 2.22 | 3.53 | 12.88 | 6.52 | 39.28 |
| Cotton | 119.82 | 0.02 | 0.02 | 2.15 | 3.17 | 18.39 | 52.27 |
| Sugar | 19.56 | 0.27 | 1.40 | 0.25 | 2.09 | 2.46 | 20.44 |
| Wheat | 1089.25 | 3.75 | 0.34 | 0.16 | 1.74 | 13.03 | 54.50 |
| Soybean | 1533.25 | 0.25 | 0.02 | 1.57 | 4.25 | 5.52 | 17.72 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|------|-------|-------|
| Dow Jones | 32915.78 | 16.08 | 0.05 | 0.89 | 0.05 | 0.30 | 4.95 |
| Nasdaq | 12061.37 | 48.64 | 0.40 | 0.58 | 0.69 | 6.00 | 13.11 |
| S&P 500 | 4121.43 | 12.89 | 0.31 | 0.89 | 0.05 | 1.90 | 2.49 |
| FTSE100 | 7608.22 | 75.27 | 1.00 | 0.57 | 2.98 | 9.32 | 7.50 |
| CAC40 | 6548.78 | 63.48 | 0.98 | 0.21 | 4.64 | 9.47 | 0.08 |
| DAX | 14653.81 | 193.72 | 1.34 | 0.53 | 7.16 | 14.17 | 6.53 |
| Mexico IPC | 50070.71 | 618.34 | 1.22 | 4.01 | 1.07 | 4.29 | 2.64 |
| Brazil Bovespa | 110185.9 | 0.00 | 0.00 | 0.76 | 4.80 | 1.26 | 15.74 |
| Russian RTS | 1178.51 | 21.04 | 1.75 | 3.06 | 8.32 | 25.78 | 28.70 |
| Japan Nikkei | 28027.95 | 112.02 | 0.40 | 2.74 | 3.79 | 11.13 | 3.42 |
| Hang Seng | 21606.02 | 79.06 | 0.37 | 2.13 | 7.86 | 2.46 | 25.05 |
| Taiwan Index | 16481.88 | 130.34 | 0.78 | 0.81 | 0.41 | 4.09 | 3.56 |
| Shanghai Comp | 3235.32 | 0.99 | 0.03 | 2.74 | 7.79 | 4.08 | 10.12 |
| KOSPI | 2635.36 | 35.29 | 1.32 | 0.10 | 0.35 | 2.88 | 18.66 |
| Malaysia KLCI | 1533.83 | 4.00 | 0.26 | 0.60 | 1.95 | 4.37 | 2.83 |
| Jakarta Comp | 7136.38 | 45.27 | 0.64 | 1.48 | 1.20 | 3.97 | 17.66 |
| Philippine SE | 6732.11 | 15.23 | 0.23 | 0.63 | 0.41 | 7.63 | 0.47 |
| Thai Exch | 1646.08 | 1.59 | 0.10 | 0.45 | 1.01 | 1.19 | 2.08 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|----------|-------|-------|-------|--------|---------|
| Baltic Dry | 2560.00 | 73.00 | 2.77 | 12.72 | 5.81 | 14.54 | 5.44 |
| Baltic Dirty | 1088.00 | 16.00 | 1.45 | 2.94 | 6.37 | 28.28 | 86.62 |
| SG Dubai HY | 38.49 | 3.66 | 10.51 | 35.62 | 13.41 | 486.74 | 4176.67 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|--------|----------|------|-------|-------|-------|--------|
| NYMEX Crude | 119.25 | 0.77 | 0.65 | 4.01 | 8.65 | 0.11 | 72.28 |
| BRENT Crude | 120.26 | 0.76 | 0.64 | 4.04 | 8.51 | 7.67 | 80.56 |
| Natural Gas | 9.37 | 0.05 | 0.48 | 15.00 | 15.24 | 89.16 | 236.70 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|-------|----------|------|-------|-------|---------|--------|
| US | 3.04 | 0.00 | 0.12 | 7.01 | 2.65 | 71.63 | 94.02 |
| UK | 2.25 | 0.09 | 4.27 | 12.97 | 12.63 | 86.01 | 184.43 |
| Brazil | 5.82 | 0.13 | 2.23 | 7.66 | 0.03 | 15.50 | 57.58 |
| Japan | 0.25 | 0.00 | 0.00 | 0.82 | 0.41 | 66.67 | 195.18 |
| Australia | 3.51 | 0.02 | 0.66 | 4.66 | 1.07 | 64.19 | 114.10 |
| India | 7.50 | 0.04 | 0.55 | 1.12 | 0.63 | 10.04 | 24.37 |
| Switzerland | 1.04 | 0.06 | 5.60 | 40.14 | 22.87 | 434.54 | 897.69 |
| Germany | 1.32 | 0.05 | 3.85 | 25.31 | 16.78 | 2015.94 | 720.66 |

Taking global cues, the Nifty is expected to open negative around 16450 and likely to remain range-bound in the price band of 16350-16800.

The Nifty previous session ended 0.09% down at 16569.55. It opened on a flat note and remained range bound throughout the session towards finishing off with another Spinning-top candle. Candle pattern suggesting range bound oscillation with a positive bias to continue in the price band of 16350-16800.

On the Nifty hourly chart, critical MA band centric oscillation continues. Direction of the leading indicators pointing towards range-bound oscillation in the price band of 16350-16800.

Nifty patterns on multiple periods suggesting; spinning-top on the daily, which is pointing towards range-bound oscillation. Breaking out 16800 on the higher side is necessary for further rise.

The Bank Nifty previous session ended 0.10% down at 35310.20. It might get into the trading range of 34700-35900. Higher resistance is placed around 36700.

The Financial Nifty Fut trading range likely to be 16300-16700.

Nifty Crucial Supports & Resistances-

Supports- 16400, 16350 Resistances- 16800, 16900

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

BTST-

| Cash Segment | HINDALCO @ 408-407, TGT- 417, Closing SL- below 402

- **SBI Card and Payments:** The bank approved raising Rs 2,500 crore through non-convertible debentures.
- **Bharti Airtel:** Subsidiary company Nextra Data has acquired 11.696% stake in Avaada MHAmravati, a special purpose vehicle formed for the purpose of owning and operating the captive power plant, for Rs 5.11 crore.
- **PB Fintech:** Chairman and Chief Executive Officer Yashish Dahiya will sell 37,69,471 equity shares via bulk deals on the stock exchanges. There is no further sale of shares planned beyond these shares, at least for 1 year.
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- **NMDC:** The company fixed price of lump of iron ore at Rs 4,400 per ton. This price doesn't include royalty, DMF , NMET, cess, forest permit fee and other taxes.

Asia Stocks Mixed Amid Treasury Slide; Yen Sinks

Stocks in Asia traded mixed Tuesday as a jump in Treasury yields fueled concerns that rising borrowing costs will weigh on earnings and induce a recession. The yen sank to a 20-year low. Equities in Japan rose as the currency's plunge on a widening interest-rate gap with the US provided a tailwind for exporters. Australian stocks dipped before a central bank meeting expected to deliver back-to-back rate increases for the first time in 12 years. Technology stocks in Hong Kong advanced on speculation the government may ease a crackdown on the sector. China fluctuated and US futures dropped. Treasuries added to losses that sent five- and 10-year yields over 3% for the first time since mid-May ahead of a slew of new debt supply before crucial inflation data at the end of the week. The 10-year Treasury yield inched up after jumping more than 10 basis points as yields across the curve advanced at least seven basis points Monday. The dollar gained as investors shunned risk assets. Bitcoin fell back below the \$30,000 mark and the pound trimmed an advance spurred by UK Prime Minister Boris Johnson surviving a leadership vote.

Russia Bans Americans; Kyiv Looks to Ship Grain

Russia "indefinitely" banned 61 US officials and executives, including Treasury Secretary Janet Yellen and BlackRock's Larry Fink, from entering the country to retaliate for what it called "constantly expanding sanctions" against its citizens. Ukraine is in talks with the United Nations on ways to export grain from ports blocked by Russia's military, President Volodymyr Zelenskiy said, but Kyiv remains skeptical toward a tentative deal between Turkey and Moscow to restart shipments. Russian Foreign Minister Sergei Lavrov was prevented from visiting Serbia after that country's neighbors banned his flight from their airspace. President Vladimir Putin threatened to strike new targets in Ukraine if longer-range missiles are delivered, shortly after the UK joined the US in pledging to send the weapons to Kyiv.

Gold's Haven Appeal Burnished by Drumbeat of Growth Warnings

Gold could be heading for another rally, with warnings over a global economic slowdown paving the way for a fresh push toward \$2,000 an ounce. A potent mix of decades-high inflation, geopolitical turmoil and growing talk of recession should be bullish for the traditional haven, according to speakers interviewed ahead of a precious metals conference in Singapore this week. Bullion is down about 10% from a peak in mid-March, after the concerns that Russia's invasion of Ukraine might sprawl into a broader conflict dissipated. But with top banking executives now warning about fresh economic shocks, the situation is ripe for stagflation, which would be bullish for gold.

Tiny Hedge Fund Reaps 432% Return with Well-Timed Bet on Nickel

As the world was still guessing whether Vladimir Putin would invade Ukraine, a little-known hedge fund in Beijing was already betting that it would happen. Henry Li's Beijing Hede Fund Management Ltd. analyzed Russian exports in the days leading up to the war and decided to buy futures of nickel, a crucial material for electric-car batteries, wagering that the threat of sanctions on the world's third-biggest producer would disrupt global supply and drive up prices. The fund, which manages just under 500 million yuan (\$75 million), built up a position from nearly zero on Feb. 18, to as much as 40% of overall exposure in about 10 days.

J&J, Emergent Accuse Each Other of Breaching Vaccine Contract

Johnson & Johnson accused manufacturing partner Emergent BioSolutions Inc. of breaching their contract to produce the Covid-19 vaccine and said it's moving to terminate the agreement. J&J told Emergent on May 31 it would end the agreement due to breaches that include "failure to supply Covid-19 vaccine substance," according to a statement Monday from the pharmaceutical giant. J&J added that it had shared a formal notice of termination with its manufacturing partner on Monday. Earlier in the day, Emergent said in a regulatory filing that J&J had breached the agreement. The partnership has been rocky for some time. In April 2021, a manufacturing error at an Emergent facility in Baltimore affected 15 million doses. The US Food and Drug Administration in May of that year ordered Emergent to halt production. That pause lasted until July.

Yen Slides to Two-Decade Low, Reigniting Focus on Intervention

The yen extended a twenty-year low against the dollar Tuesday, weighed down by the widening gap between yields in Japan and the US, stoking speculation over potential intervention. The currency fell as much as 0.3% to 132.33 per dollar -- the lowest since April 2002 -- with benchmark Treasury yields trading above the closely-watched 3% level. It slid to a seven-year low against the euro, heaping pressure on a Japanese government facing a backlash over rising prices. Japanese companies and households have become increasingly vocal about the negative effects of the weaker yen, as input and energy costs soar. A further slide will put pressure on the consensus between a central bank determined to stoke inflation and a government desperate to avoid a cost-of-living crisis ahead of a national election in coming months.

Auto / Auto Ancillaries

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[NMDC shareholders, creditors to discuss Nagarnar Steel Plant demerger on Tuesday](#)

FMCG/Retail/Textiles/Agri

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