

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55107.34	567.98	1.02
Nifty	16416.35	153.20	0.92

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33180.14	264.36	0.80
NASDAQ COM.	12175.23	113.86	0.94
FTSE 100	7598.93	9.29	0.12
CAC 40	6500.35	48.43	0.74
DAX	14556.62	97.19	0.66
NIKKEI 225	28221.46	278.93	1.00
SHANGHAI	3258.22	16.06	0.50
HANG SENG	21900.86	375.84	1.75

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.71	0.08	0.10
USD / EUR	1.07	0.00	0.10
USD / GBP	1.26	0.00	0.10
USD / JPY	133.02	0.43	0.32

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1849.57	2.81	0.15
Silver	22.19	0.00	0.01

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	119.69	0.29	0.24
Brent Crude	120.75	0.18	0.15
Natural Gas	9.36	0.07	0.80

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.52	0.02	0.25

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.34	0.56	1.02
HDFC Bank	58.43	0.12	0.21
ICICI Bank	18.98	0.01	0.05
Infosys Ltd	19.38	0.05	0.26
Tata Motors	28.17	0.37	1.33
Wipro	6.01	0.01	0.17

### Institutional Flow (In Crore) 07-06-2022

Institution	Purchase	Sale	Net
FII	5637.32	7931.30	2293.98
DII	5062.40	3751.26	1311.14

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ Links to important News highlight

### Top News for Today

- **Adani Power:** The company has agreed to acquire infra firms Support Properties and Eternus Real Estate for Rs 280.1 crore and Rs 329.3 crore, respectively.
- **State Bank of India:** Alok Kumar Choudhary has been appointed as the new managing director in charge of retail business and operations. It has also appointed Saloni Narayan as a deputy managing director.
- **Punjab National Bank:** The bank approved Rs 500 crore investment in PNB Housing Finance's rights issue. Investment in rights issue will help PNB maintain its stake at 30% or below, but above 26%. It will also retain promoter status at PNB Housing Finance.
- **BITES Ltd:** The company signed a memorandum of understanding with Grands Trains DU Senegal, a railroad company of Senegal, on technical cooperation in the railway sector.
- **PNB Housing Finance:** The company will consider raising Rs 2,000 crore via non-convertible debentures on June 14.
- **Wockhardt:** The company appointed Deepak Madhani as the chief financial officer with immediate effect.
- **Hindustan Copper:** The company has resumed its mining operations at Surda, Jharkhand, upon renewal of lease by the state government and obtaining required environment clearance.
- **India Pesticides:** The company launched first phase of our backward integration for Pretilachlor Technical, a herbicide for rice plantation, of 2,000 tonnes per annum.

### Events of the Day

- **AGM:** Castrol India (10 a.m.)
- **Ujjivan Small Finance Bank** to consider fund raising via debt securities

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55107.34	567.98	1.02	0.83	0.50	3.15	5.42
Nifty	16416.35	153.20	0.92	1.01	0.03	2.52	4.30
BSE M Cap	22564.47	175.36	0.77	2.50	2.44	0.59	0.92
BSE S Cap	26065.30	175.14	0.67	1.16	3.79	0.17	4.99
Nifty MC 100	27803.95	188.70	0.67	1.71	2.73	2.23	2.81
BSE Auto	25927.31	112.94	0.44	1.99	8.20	18.92	6.52
BSE Capgoods	26565.89	413.64	1.53	2.13	0.92	2.09	13.69
BSE FMCG	13799.53	198.35	1.42	2.59	0.61	10.12	3.65
BSE Metal	18095.17	151.63	0.83	0.03	12.50	15.57	3.60
BSE Oil&Gas	19162.84	225.83	1.19	2.99	1.28	8.35	10.42
BSE Healthcare	21844.09	207.63	0.94	2.77	4.68	5.54	12.82
BSE Power	4129.54	31.39	0.77	2.29	14.66	7.47	38.36
BSE Realty	3158.89	50.36	1.57	3.64	2.69	2.10	11.47
BSE ConsDur	36341.33	1013.04	2.71	4.36	6.73	9.44	3.44
BSE Bank	40375.89	346.84	0.85	1.30	1.24	6.11	1.33
BSE IT	29889.05	431.15	1.42	0.80	3.73	13.36	6.38

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1849.57	2.81	0.15	0.16	1.82	9.81	2.29
Silver(\$/Ounce)	22.16	0.07	0.33	1.51	0.89	16.07	19.76
Aluminium	2745.70	5.41	0.20	3.46	2.29	26.43	13.42
Copper	9699.25	43.75	0.45	2.60	3.06	5.42	1.84
Zinc	3803.00	74.50	1.92	1.66	0.40	7.98	27.72
Lead	2219.00	12.50	0.57	2.92	0.16	9.29	3.48

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.71	0.08	0.10	0.09	0.32	0.96	6.31
USD Index	102.49	0.18	0.17	0.00	1.12	3.47	13.79
YUAN	6.67	0.00	0.06	0.29	0.96	5.22	3.99
GBP	1.26	0.00	0.10	0.74	2.01	3.98	11.14
EUR	1.07	0.00	0.12	0.38	1.22	1.92	12.18
YEN	133.02	0.43	0.32	2.17	2.05	13.04	17.68

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	232.35	5.30	2.23	0.39	10.41	4.71	36.92
Cotton	120.99	1.11	0.93	2.16	2.22	18.54	53.13
Sugar	18.97	0.59	3.02	2.22	0.99	0.89	18.19
Wheat	1067.75	4.00	0.37	2.55	3.68	10.67	51.51
Soybean	1562.00	12.25	0.79	3.09	6.20	6.02	19.30

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33180.14	264.36	0.80	0.58	0.85	1.68	4.10
Nasdaq	12175.23	113.86	0.94	0.78	0.25	4.85	12.57
S&P 500	4160.68	39.25	0.95	0.69	0.91	0.24	1.58
FTSE100	7598.93	9.29	0.12	0.18	2.86	9.12	7.10
CAC40	6500.35	48.43	0.74	0.49	3.87	9.01	0.77
DAX	14556.62	97.19	0.66	1.17	6.45	13.44	6.93
Mexico IPC	50139.20	68.49	0.14	3.12	1.21	5.91	1.43
Brazil Bovespa	110069.8	0.00	0.00	1.15	4.69	1.02	15.19
Russian RTS	1180.47	1.96	0.17	2.29	8.50	25.99	28.74
Japan Nikkei	28221.46	278.93	1.00	2.79	4.52	13.84	2.56
Hang Seng	21900.86	375.84	1.75	2.30	9.53	5.50	23.88
Taiwan Index	16701.01	178.14	1.08	0.69	1.72	0.80	2.26
Shanghai Comp	3258.22	16.06	0.50	2.24	8.54	1.08	9.00
KOSPI	2637.43	11.09	0.42	1.21	0.27	0.57	18.79
Malaysia KLCI	1529.83	3.90	0.26	2.56	2.21	1.10	3.66
Jakarta Comp	7129.04	8.33	0.12	0.23	1.33	4.67	18.89
Philippine SE	6763.86	9.85	0.15	0.77	0.06	3.07	0.67
Thai Exch	1631.92	14.16	0.86	1.31	0.14	0.79	1.18

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2514.00	46.00	1.80	6.23	7.51	6.89	3.88
Baltic Dirty	1089.00	1.00	0.09	2.68	6.28	23.53	88.08
SG Dubai HY	38.71	0.22	0.57	33.90	46.13	165.14	4107.61

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	119.69	0.29	0.24	3.85	9.05	3.23	70.88
BRENT Crude	120.75	0.18	0.15	3.84	8.94	4.58	79.87
Natural Gas	9.36	0.07	0.80	7.72	15.24	100.58	237.06

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.99	0.01	0.49	2.84	4.42	61.91	94.92
UK	2.21	0.03	1.47	5.38	10.98	69.79	174.69
Brazil	5.77	0.05	0.86	4.81	0.83	12.69	56.57
Japan	0.24	0.01	2.42	1.68	0.82	51.25	210.26
Australia	3.51	0.05	1.46	2.55	1.04	57.15	117.49
India	7.52	0.02	0.25	1.13	0.89	9.13	24.81
Switzerland	1.02	0.02	1.54	15.24	0.69	460.99	824.11
Germany	1.29	0.03	2.19	15.24	14.22	8720.00	753.03

**Taking global cues, the Nifty is expected to open positive around 16500 and likely to remain range-bound in the price band of 16350-16800.**

The Nifty previous session ended 0.92% down at 16416.35. It opened on a weak note and remained range bound with a negative bias throughout the session towards finishing off near critical support placed around 16350 levels. Pullback from these levels most likely. Chart pattern suggesting range bound oscillation within the price band of 16350-16800. Next support below 16350 is placed around 16250 levels.

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; ending near critical support placed around 16350 level is pointing towards a pullback in tomorrow's trade. Breaking out 16800 on the higher side is necessary for further rise.

The Bank Nifty previous session ended 0.89% down at 34996.00. 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- 16350, 16250 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| BRITANNIA @ 3360-3350, TGT- 3420, Closing SL- below 3320

T+3 BUY-

|Options Segment| BANK NIFTY 16'JUNE 35900-CE @ 200-180, TGT- 290, SL- Below 140

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- **India Pesticides:** The company launched first phase of our backward integration for Pretilachlor Technical, a herbicide for rice plantation, of 2,000 tonnes per annum.

### **Stocks Rise After Yields Retreat; Yen Drop Deepens**

Stocks in Asia rose Wednesday after gains in US equities and as a pullback in bond yields provided some respite for investors fretting that higher rates will slow down growth. An MSCI Inc. gauge of Asia-Pacific shares advanced led by Hong Kong and Japan. China was little changed. US futures slipped after the S&P 500 wiped out last week's losses with back-to-back advances and the tech-heavy Nasdaq 100 also climbed. Treasury yields edged higher. The long end of the Treasury curve led a rally, pushing 10-year yields below the 3% level and flattening the curve as Target Corp.'s latest profit forecast underscored a grim outlook for US consumer spending. Shorter-dated maturities lagged, weighed by weak demand at an auction. A dollar gauge rose, while the yen dipped further after sliding to a 20-year low. The Bloomberg Commodity Spot Index, which tracks prices for raw materials, is at a record high. The move has been mostly driven by a jump in futures contracts for oil and soybeans amid renewed supply fears. The gauge has climbed 36% this year.

### **Gold Holds Gain as Economic Growth Warnings Boost Haven Appeal**

Gold held Tuesday's gain, with warnings of slowing global economic growth amid a surge in inflation bolstering its appeal as a traditional safe haven. Bullion has edged up about 3.5% over the past three weeks, and is finding support at the \$1,850-an-ounce mark. It's being helped this week by more troubling signs in the world economy. On Tuesday, the World Bank cut its forecast for global economic expansion in 2022 further, warning that several years of above-average inflation and below-average growth lie ahead with potentially destabilizing consequences for low- and middle-income economies. In the US, Treasury Secretary Janet Yellen told lawmakers concerned about the rising cost of living that inflation is likely to stay high, and that she ought not to have termed big price increases as "transitory" last year.

### **Kyiv Wary of Grain Talks; Russia Returns Bodies**

Russian Foreign Minister Sergei Lavrov arrived in Ankara for talks that may restart grain shipments out of Ukrainian ports on the Black Sea, while Kyiv is skeptical of the Kremlin's intentions and seeking strong security guarantees that would allow it to export a key commodity. Russia returned 210 bodies of Ukrainian soldiers, mainly from the once-besieged Azovstal steel plant in the port city of Mariupol, Ukraine's intelligence agency said in a statement. Ukrainian President Volodymyr Zelenskiy reiterated calls for more weapons to strike back at invading forces, as Russian Defense Minister Sergei Shoigu said that Moscow's military had occupied 97% of the territory of Luhansk, one of two regions comprising the Donbas that is the focus of Vladimir Putin's war aims.

### **Chinese Carmaker Joins SpaceX in Low-Earth-Orbit Satellite Race**

A company controlled by one of China's top carmakers just put its first satellites into space. But Geespace, a unit of China's Geely automotive empire, says its ambitions are more modest than Elon Musk's plans for Space Exploration Technologies Corp. Nine of the Zhejiang Geely Holding Group Co. subsidiary's satellites began circling the planet last week after being placed in orbit by a Chinese government rocket. That makes it one of the first Chinese companies to begin assembling the sort of satellite constellations pioneered by Musk's SpaceX, which already has more than 2,000 in orbit.

### **Brazil Mulls Using More Biodiesel to Avoid Truck Fuel Shortage**

Brazil's government is mulling an increase later this year in the amount of biodiesel blended into trucking fuel to avoid shortages. Latin America's largest economy may boost the biodiesel blend to 15% from 10% if stockpiles of diesel remain at low levels during the second half of the year, according to people with direct knowledge of the matter, who asked to not be named because the discussion isn't public. The increase would be in place for a limited time, one of the people said. Using more biodiesel would actually increase fuel prices, as biodiesel is more expensive than the petroleum-based fuel. Diesel prices are already at record levels due to tighter global supply amid sanctions on Russia following its invasion of Ukraine. The higher blend would help maintain stockpiles at a time when there's a higher risk that supply from the US is curbed due to hurricanes in the Gulf of Mexico. Brazilian President Jair Bolsonaro has been working on proposals to ensure fuel supplies with a minimal impact on prices as the nation struggles amid high inflation as he eyes re-election in October. Blending more biodiesel would require more soybeans to be crushed in Brazil rather than exported, tightening supply and threatening to worsen rampant food inflation.

### Auto / Auto Ancillaries

[Noida Authority pulls up EESL over EV charging infrastructure](#)

[Yamaha to accelerate India EV entry; plans to export EVs from India to Europe, emerging markets](#)

[Bombay HC reserves order on Tata Motors plea challenging disqualification from e-buses tender process](#)

[Electric vehicle outlook is even brighter if the world bikes and takes the bus](#)

[Midsize, premium cars take PV sales to record high in first half of 2022](#)

[Ola in talks with multiple global suppliers for \\$1 bn cell manufacturing](#)

### Banking & Finance

[IBA expert panel to vet loan recast proposals](#)

[State-run banks to hold credit outreach event today](#)

[Bank credit grows by 11.04 pc; deposits by 9.27 pc](#)

[SBI reshuffles top executive after new MD takes charge](#)

[Axis Bank and Indian Oil launch co-branded RuPay Contactless credit card](#)

[Bain Capital raises \\$2 billion for Asia special situation fund](#)

[Collection efficiency for NBFCs, HFCs at 97-101% in April: Report](#)

[PayU makes slew of leadership appointments](#)

### Oil & Gas

[Limited discounts on Russian oil for Indian refiners](#)

[Jio-BP to give monthly rent to dealers, slash diesel supply to 10%](#)

[Essar Oil crosses 0.8 mmscmd mark in CBM production](#)

[BPCL to discontinue all the activities associated with its disinvestment](#)

[Fundamentals for crude oil weaken, witness 1st surplus since June 2020: Goldman Sachs](#)

### Metals/Mining/Power

[Gencos have started coal import related process: Power Minister](#)

[Government notifies Green Open Access Rules 2022](#)

[India may ramp up coal output to reduce dependence on imports: Moody's](#)

[Neelachal Ispat Nigam acquisition crucial for Tata Steel's growth trajectory: Official](#)



### FMCG/Retail/Textiles/Agri

[India becomes the first market to have Puma shopping app globally](#)

[FMCG firms to swallow input cost pain, hold on to entry-level size, price](#)

[Indians drank more, gave liquor companies the high of a decade last year](#)

[Amazon sends notice to Future Group to stop transaction with RIL](#)

### IT/Telecom/Media

[Nxtra picks up 11.7% stake in Avaada MHAmaravati](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Govt looks at bio nutrients to move away from urea-based fertilisers](#)

[Home-made vaccine for cervical cancer may be rolled out this year](#)

[Boehringer Ingelheim obtains interim injunction against four Indian drug cos from selling its diabetes drug](#)

[Centre plans to bring 16 common drugs for cough, cold, pain under over-the-counter category](#)

### Infrastructure/Cement/Real Estate

[Royalty opens its gates for you as Aditi Rao Hydari inaugurates the grandest ever lobby of New Wadala at Dosti Eastern Bay](#)

[Mitsubishi Electric to invest Rs 220 cr to set up factory in Maharashtra](#)

[An old-money billionaire rises up against Gautam Adani](#)

### Hospitality/Aviation

[Naresh Goyal moves court to contest 'fraud account' tag by SBI](#)

[Bengaluru airport introduces robots for enhanced passenger experience](#)

[SpiceJet extends ESOP scheme to mid-level employees, critical resource staff](#)

[DGCA orders probe after Air Arabia crew declare Mayday](#)



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Analyst holding in stock: **NO**

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Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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