



The Nifty previous session ended 0.74% up at 16478.10. It opened on a flat note and remained range bound followed by minor recovery in the end towards finishing off with a bullish body candle. Sharp recovery in the last hour led to closing in green. Chart pattern suggesting 16250 is likely to act as the pivotal support. Successful breakout of 16500 may take the Benchmark Index towards 16650 levels. Nifty broader trading range likely to be 16250-16650.

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 16250-16650. Midway resistance is placed around 16500 levels.

Nifty patterns on multiple periods suggesting; reversal from critical support followed by ending in green is positive development. Breaking out 16650 on the higher side is necessary for further rise.

Nifty Crucial Supports & Resistances-

Supports- 16350, 16250 Resistances- 16500, 16650

Open Positional Calls-

T+5 BUY-

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

T+10 INST POSITIONAL BUY-

|Cash Segment| AXIS BANK @ 660-650, TGT- 720, Closing SL- Below 620

T+2 BUY-

|Options Segment| NIFTY 16'JUNE 16700-CE @ 55-50, TGT- 100, SL- below 25

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Nifty Intraday Chart



Market in Retrospect

India's stock benchmarks gained in a volatile session and snapped a four-day losing streak, aided by gains in energy, healthcare, oil & gas and telecom stocks, amid surge in crude oil prices. Focus now shifts to ECB policy decision due later today and U.S. inflation data on Friday.

Nifty index ended 0.74% higher at 16,478. The broader markets represented by the Nifty 500 Index ended 0.65% higher, ending at 13,977. Among the sectorial indices, Nifty Energy was the top gainer, gaining by 1.20%, followed by Nifty Pharma gaining by 1.20%. Nifty Metal was the top loser losing by 1.31%.

Dr. Reddy's was the top gainer, gaining by 2.95%, followed by BPCL and RIL which gaining by 2.76% & 2.74%. Tata Steel was the top loser, losing by 3.86%, followed by Shree Cement and Tata Motors which losing by 1.97% & 1.64% respectively.

The Advance : Decline ratio stood at 1105:1012

Market Turnover (In Crore) 09-06-2022

Name	Last	Previous
NSE Cash	40284.52	43938.37
NSE F&O	19968341.68	12054095.77
BSE Cash	3,432.20	2,950.31
BSE F&O	*NA	112.56

FII Derivatives Flow (In Crore) 08-06-2022*

Instrument	Purchase	Sale	Net
Index Future	2934.03	3668.93	734.9
Index Option	1036590.91	1041751.06	5160.15
Stock Future	10758.82	10701.29	57.53
Stock Option	5842.73	5794.83	47.9

Institutional Flow (In Crore) 08-06-2022*

Institution	Purchase	Sale	Net
FII	5468.82	7953.07	2484.25
DII	5508.57	3604.24	1904.33

*Data not updated till 6:15PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Dr. Reddy'S Lab	2.95	0.24	740586	379981
BPCL	2.76	1.06	6959446	4868999
RIL	2.74	2.73	7973935	7568322
Eicher Motors	2.52	0.28	531562	597670
SBI Life Insurance	2.43	1.74	1142045	1060700

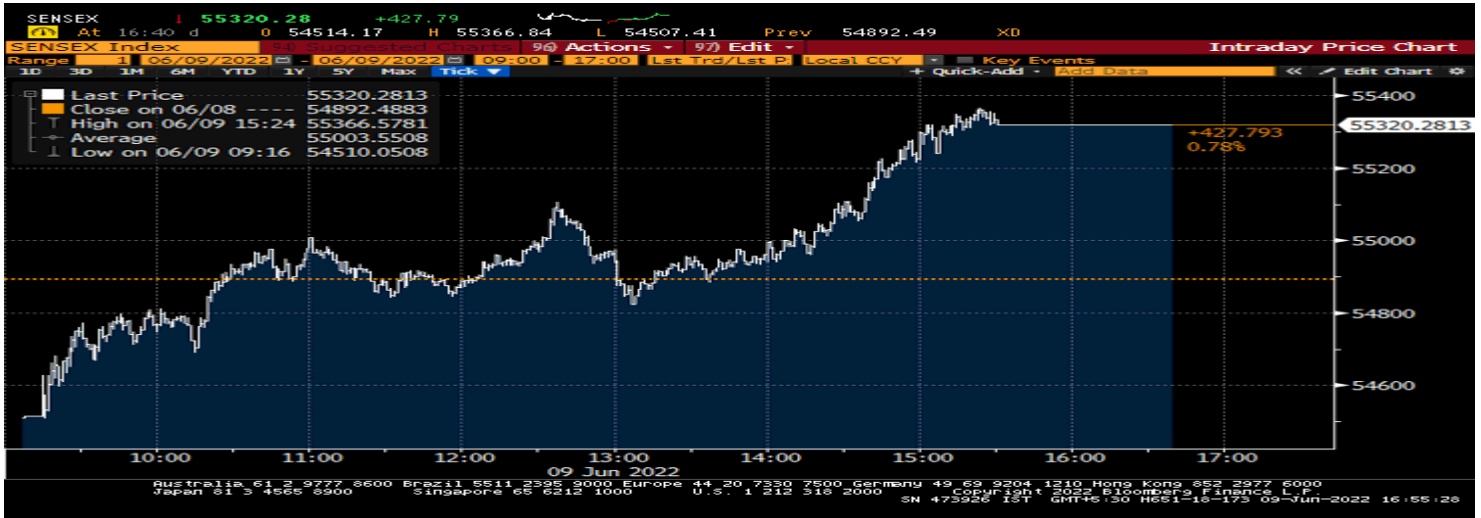
NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
NTPC	1.21	2.45	13821409	16304860
Grasim Industries	1.48	8.62	1355442	2542927
Tata Motors	1.64	2.43	13043367	12283400
Shree Cement	1.97	11.26	60727	71735
Tata Steel	3.86	3.39	9854781	5969406

Bulk and Block Deals

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

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55320.28	427.79	0.78	0.89	1.76	0.26	5.77
Nifty	16478.10	121.85	0.74	0.90	1.47	0.70	4.70
BSE M Cap	22635.05	104.33	0.46	2.06	0.25	1.42	0.11
BSE S Cap	26039.27	61.27	0.24	2.46	2.26	2.05	5.89
Nifty MC 100	27805.90	135.10	0.49	2.41	0.93	0.83	1.97
BSE Auto	26015.04	70.45	0.27	0.77	8.92	13.88	8.45
BSE Capgoods	26696.51	179.02	0.68	2.03	2.91	0.83	15.72
BSE FMCG	13723.04	54.22	0.40	2.57	1.64	7.96	3.36
BSE Metal	17888.07	302.07	1.66	2.48	6.49	17.63	4.96
BSE Oil&Gas	19369.40	338.12	1.78	2.51	4.20	8.01	13.16
BSE Healthcare	22090.68	221.47	1.01	0.64	3.03	6.10	11.27
BSE Power	4120.74	5.55	0.13	1.72	8.74	5.26	36.25
BSE Realty	3227.36	8.95	0.28	1.25	3.89	5.09	12.11
BSE ConsDur	36453.36	177.00	0.49	4.52	2.43	12.01	2.69
BSE Bank	40466.45	161.70	0.40	1.46	1.86	2.48	1.49
BSE IT	30167.84	219.09	0.73	0.37	2.93	13.83	7.56

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.02	0.00	0.06	3.86	0.46	54.61	102.56
UK	2.28	0.03	1.34	5.62	16.36	49.15	211.78
Brazil	5.86	0.08	1.46	4.99	0.62	13.91	59.10
Japan	0.25	0.00	0.00	4.15	1.21	50.30	263.77
Australia	3.61	0.06	1.69	3.03	1.21	55.70	129.39
India	7.50	0.00	0.03	0.52	0.38	9.46	24.60
Switzerland	1.03	0.02	2.28	4.58	2.91	251.71	634.90
Germany	1.36	0.00	0.30	9.78	24.02	528.70	656.56

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.77	0.03	0.04	0.19	0.39	1.54	6.16
USD Index	102.44	0.10	0.10	0.61	1.17	4.57	13.67
YUAN	6.67	0.01	0.14	0.21	0.84	5.35	4.30
GBP	1.25	0.00	0.02	0.31	1.68	4.87	11.18
EUR	1.07	0.00	0.06	0.23	1.52	3.20	11.97
YEN	133.37	0.88	0.66	2.65	2.31	13.15	17.80

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2410.00	104.00	4.14	6.26	14.87	5.79	2.86
Baltic Dirty	1090.00	1.00	0.09	1.27	6.03	19.20	87.61
SG Dubai HY	33.83	1.94	5.42	7.11	27.71	41.61	4949.25

Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32910.90	269.24	0.81	0.30	2.06	1.13	4.46
Nasdaq	12086.27	88.96	0.73	0.77	3.98	8.82	13.12
S&P 500	4115.77	44.91	1.08	0.35	3.12	3.79	2.46
FTSE100	7563.36	29.64	0.39	0.58	4.81	5.18	6.81
CAC40	6431.03	17.51	0.27	1.07	5.67	0.68	2.02
DAX	14355.82	89.75	0.62	0.89	7.29	3.67	7.86
Mexico IPC	49819.30	319.90	0.64	3.28	1.55	7.59	1.98
Brazil Bovespa	108367.7	0.00	0.00	2.69	4.96	4.86	16.58
Russian RTS	1243.04	11.11	0.90	3.87	14.19	32.60	25.82
Japan Nikkei	28246.53	12.24	0.04	3.04	7.95	9.95	2.46
Hang Seng	21869.05	145.54	0.66	2.70	11.39	4.69	23.90
Taiwan Index	16621.34	49.17	0.29	0.32	3.48	4.66	3.13
Shanghai Comp	3238.95	24.84	0.76	1.78	6.69	1.73	10.30
KOSPI	2625.44	0.71	0.03	2.25	1.11	2.05	18.58
Malaysia KLCI	1509.71	14.15	0.93	2.81	2.89	4.48	4.44
Jakarta Comp	7182.83	10.48	0.15	0.48	5.32	3.74	17.61
Philippine SE	6758.59	11.03	0.16	1.07	0.56	5.14	1.70
Thai Exch	1641.34	4.45	0.27	1.12	1.14	0.35	0.99

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	121.93	0.19	0.16	4.32	18.27	12.16	74.27
BRENT Crude	123.49	0.09	0.07	5.00	18.06	23.10	84.09
Natural Gas	8.29	0.41	4.70	2.30	16.66	77.52	199.71

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1847.73	5.57	0.30	1.11	0.34	7.23	2.16
Silver(\$/Ounce)	21.94	0.11	0.49	1.62	0.67	14.86	20.98
Aluminium	2788.50	42.80	1.56	2.45	0.76	19.65	13.65
Copper	9736.30	37.05	0.38	2.08	3.46	4.18	2.02
Zinc	3845.75	42.75	1.12	1.95	1.53	6.50	28.37
Lead	2233.51	14.51	0.65	3.07	0.50	9.24	2.88

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	231.25	0.75	0.32	2.94	12.23	2.01	38.06
Cotton	121.98	0.56	0.46	1.57	1.33	19.95	53.03
Sugar	19.23	0.00	0.00	1.54	2.29	0.84	20.87
Wheat	1055.50	19.25	1.79	0.26	3.41	4.93	50.73
Soybean	1555.25	12.75	0.81	0.88	7.50	5.53	19.15

Centre extends anti-dumping duty on bus and truck tyres from China by three months

The centre has extended the anti-dumping duty on import of bus and truck tyres from China by three months. In a gazette notification, it was stated that the anti-dumping duty imposed in September 2017, for a period of five years, will now be in force till December 2022. According to a notification by the Central Board Excise and Customs (CBEC), the anti-dumping duty on these Chinese products lies in the range of \$ 245.35 - 452.33 per tonne. It covers new or unused pneumatic radial tyres with or without tubes and or flap of rubber (including tubeless tyres) having normal rim diameter code above 16 inches used in buses, lorries, and trucks. The recent order is following a sunset review investigation into these imports from China at the behest of Automotive Tyre Manufacturer's Association (ATMA). It argued that despite duties in force, there is positive and significant dumping margin.

Liquor prices likely to drop by 30-40% in Punjab as Cabinet approves new excise policy

Prices of liquor in Punjab are expected to drop by at least 30-40% to be on par with the rates in Union Territory Chandigarh and Haryana, with the state Cabinet of the AAP-led government approving its first excise policy on Wednesday. Chief minister Bhagwant Mann-led government set a target of collecting Rs 9,647.85 crore, 40% up from the revenue mobilised from the liquor business last year. The new excise policy for the year 2022-23 was approved in the state Cabinet meeting chaired by chief minister here. A spokesperson of the Chief Minister's Office said the policy strives to keep a stringent check over smuggling of liquor from the neighbouring states through extensive enforcement and by incorporating new technological measures. The excise policy shall be applicable for a period for nine months from July 1, this year till March 31, 2023.

UltraTech to leverage Coolbrook's electric tech to reduce CO2 emissions at plants

Leading cement maker UltraTech announced the signing of an agreement with transformational technology firm Coolbrook to explore possibilities to cut CO2 emissions from its cement manufacturing operations. The Aditya Birla group firm has signed a memorandum of understanding (MoU) with Coolbrook to explore electrification of cement kiln heating process. Helsinki-based Coolbrook's RDH technology can achieve process temperatures of up to around 1700oC with high energy efficiency and can thereby be used in processes that have been considered impossible to electrify. UltraTech Cement being a founding member of the Global Cement and Concrete Association, the company has committed to GCCA's '2050 Climate Ambition' to deliver carbon-neutral concrete by 2050.

Coal India floats its maiden tender for coal imports

In a first ever, Coal India Limited (CIL) floated an international competitive bidding e-tender, seeking bids for import of 2.416 million tonnes (MTs) of coal. The coal being sourced on behalf of the state generating companies (gencos) and independent power plants (IPPs) is based on the indents received from them for July-September period of the current fiscal year. There is a provision in the tender to accommodate a variation of above or below 30% of the bid quantity. The coal being sought is 5000 GAR (gross as received) thermal grade coal. The government nominated CIL as a centralised agency to augment coal supplies to state gencos and IPPs through import of coal, at a time when the demand for coal is high.

Vedanta pledges 5.77% stake in Hindustan Zinc for Rs 8,000 crore term loan

Vedanta Ltd has pledged 5.77 per cent stake in Hindustan Zinc Ltd for a term loan of Rs 8,000 crore. The announcement comes days after the Cabinet Committee on Economic Affairs (CCEA) approved the government's 29.5 per cent stake sale in Vedanta group firm Hindustan Zinc Ltd (HZL). The company further said the earlier encumbrance created by Vedanta aggregating to 64.92 per cent of paid-up share capital of Hindustan Zinc, to secure the syndicated term loan facility of Rs 10,000 crore in the form of pledge 14.82 per cent of the paid-up share capital of HZL and non-disposal undertaking 50.10 per cent stake had been released. Vedanta group later bought 20 per cent from the market and another 18.92 per cent from the government in November 2003, raising its ownership in Hindustan Zinc to 64.92 per cent.

Shriram Transport Finance secures \$250 mn funding from US govt's DFC

Shriram Transport Finance Company (STFC) has secured long-term funding of \$250 million from the International Development Finance Corporation (DFC), the US government's development finance institution. STFC is part of the Shriram Group and it is India's largest commercial vehicle financier. It is getting the external commercial borrowing (ECB) as a fixed-rate 10-year loan under a social finance framework. The company said the DFC funding will be used for vehicle financing for commercial purposes, alternate fuel financing, employment generation, loans for small businesses, specifically for women entrepreneurs and socially and economically backward communities in India. Besides the DFC loan, STFC has successfully raised \$475 million through a 144A Bond from the international market during the start of 2022, thereby continuing to diversify its funding profile.

Lupin receives tentative approval from USFDA to market Ivacaftor tablets

Lupin, USFDA, US Food and Drug Administration, Vertex Pharmaceuticals, Ivacaftor tablets. Drug maker Lupin on Wednesday said it has received tentative approval from the US health regulator to market Ivacaftor tablets, used to treat cystic fibrosis, in America. The company has received tentative approval from the US Food and Drug Administration (USFDA) for its abbreviated new drug application (ANDA) for Ivacaftor tablets, 150 mg strength. The product is the generic equivalent of Vertex Pharmaceuticals' Kalydeco tablets. The product will be manufactured at the company's Nagpur facility. As per IQVIA MAT March 2022 data, Ivacaftor tablets had estimated annual sales of USD 109 million in the US. The product will be manufactured at the company's Nagpur facility.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
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
AU Small Finance Bank Ltd	Cash dividend of INR2 effective 09-06-22
Minda Industries Ltd	Cash dividend of INR2 effective 09-06-22
Power Finance Corp Ltd	Cash dividend of INR1.25 effective 09-06-22

Domestic Events

- India Foreign Exchange Reserve for June 03, 2022.
- India Industrial Production for April 2022.

Global Events

- China Inflation for May 2022.
- The U.S. Inflation for May 2022.

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