

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55320.28	427.79	0.78
Nifty	16478.10	121.85	0.74

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32272.79	638.11	1.94
NASDAQ COM.	11754.23	332.04	2.75
FTSE 100	7476.21	116.79	1.54
CAC 40	6358.46	90.17	1.40
DAX	14198.80	247.19	1.71
NIKKEI 225	27840.02	401.06	1.42
SHANGHAI	3239.39	2.52	0.08
HANG SENG	21662.73	241.03	1.10

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.77	0.03	0.04
USD / EUR	1.06	0.00	0.23
USD / GBP	1.25	0.00	0.18
USD / JPY	134.03	0.04	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1846.53	1.77	0.10
Silver	21.64	0.18	0.81

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	120.48	1.05	0.86
Brent Crude	122.00	1.10	0.89
Natural Gas	8.99	0.03	0.31

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.50	0.00	0.03

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.81	0.74	1.37
HDFC Bank	58.00	0.68	1.16
ICICI Bank	18.45	0.26	1.39
Infosys Ltd	18.88	0.28	1.46
Tata Motors	27.15	0.74	2.65
Wipro	5.89	0.08	1.34

### Institutional Flow (In Crore) 09-06-2022

Institution	Purchase	Sale	Net
FII	6196.55	7709.19	1512.64
DII	5297.49	3672.59	1624.90

### Key Contents

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

### Top News for Today

- **Bajaj Auto:** To consider buyback of shares on June 14.
- **IndusInd Bank:** Pradeep Udhas joins board as independent director.
- **Omaxe:** The company has partnered with Jio-BP to set up electric car charging stations in Delhi NCR, Jaipur and various cities in Punjab.
- **Kotak Mahindra Bank:** The private sector lender has raised savings as well as fixed deposit rates across various tenors up to 4%.
- **HDFC Ltd:** India's largest mortgage lender has raised its retail prime lending rate on home loans by 50 basis points.
- **Asian Granito India:** The company has appointed Mehul Shah as new chief financial officer, effective June 10.
- **Karur Vyasa Bank:** The lender has raised its repo-linked external benchmark rate to 7.95% from 7.45%.
- **Dr Reddy's:** US-based Olema Pharma has entered into a global licence agreement with Dr. Reddy's subsidiary Aurigene Discovery to discover and develop a novel cancer drug.
- **HFCL:** The company has received purchase orders worth Rs 73.39 crore, including an order of Rs 51.09 crore from a domestic private telecom operator.
- **Indian Overseas Bank:** The bank has raised its repo-linked lending rate to 7.75%, effective June 10.

### Events of the Day

- **AGM:** GTPL Hathway (12:30 p.m.), Home First Finance Co. (2 p.m.); Solar Industries India (11:30a.m.); Trent (2:30 p.m.)
- **GE Power:** To meet SBI Mutual Fund and DSP Mutual Fund on June 13.

## Market in Detailed (Updated at 8AM)

Indian Indices	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	1.76	2.46	1.14
BSE S Cap	26039.27	61.27	0.24	2.46	0.15	3.19	4.09
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	1.37	5.14	2.89
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	1.41	6.39	12.51
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	1.72	14.05	6.67

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1846.53	1.77	0.10	0.27	0.43	7.55	2.76
Silver(\$/Ounce)	21.66	0.04	0.20	1.27	1.80	16.46	22.66
Aluminium	2733.50	55.00	1.97	0.88	0.52	17.66	10.65
Copper	9620.10	116.20	1.19	1.85	4.11	3.45	3.34
Zinc	3777.25	68.50	1.78	4.11	4.23	3.55	26.07
Lead	2197.00	36.51	1.63	1.07	2.58	7.58	0.41

Currency	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	103.23	0.01	0.01	1.07	0.66	4.80	14.61
YUAN	6.69	0.00	0.04	0.44	0.67	5.49	4.43
GBP	1.25	0.00	0.01	0.03	1.43	4.54	11.89
EUR	1.06	0.00	0.09	0.86	0.93	3.27	12.68
YEN	134.03	0.24	0.18	2.42	2.74	13.41	18.48

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	234.80	2.80	1.21	1.45	13.95	3.57	40.18
Cotton	124.66	0.27	0.22	5.73	0.39	22.89	56.08
Sugar	19.51	0.28	1.46	0.10	3.78	2.31	22.63
Wheat	1078.00	6.75	0.63	3.65	1.35	3.13	54.55
Soybean	1578.25	4.00	0.25	3.36	8.49	5.76	21.38

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32272.79	638.11	1.94	2.93	0.35	2.72	6.36
Nasdaq	11754.23	332.04	2.75	4.57	0.14	10.48	16.16
S&P 500	4017.82	97.95	2.38	3.81	0.42	5.67	5.22
FTSE100	7476.21	116.79	1.54	1.73	3.22	5.31	5.47
CAC40	6358.46	90.17	1.40	2.18	3.95	2.44	2.87
DAX	14198.80	247.19	1.71	1.98	4.91	5.63	8.81
Mexico IPC	49290.22	529.08	1.06	3.30	0.35	7.67	3.14
Brazil Bovespa	107093.7	0.00	0.00	4.71	3.86	5.78	17.67
Russian RTS	1212.58	18.67	1.52	1.38	11.45	29.42	27.71
Japan Nikkei	27840.02	401.06	1.42	0.30	6.41	8.39	3.84
Hang Seng	21662.73	241.03	1.10	2.59	10.16	3.53	24.74
Taiwan Index	16464.05	154.93	0.93	0.52	2.52	5.55	4.04
Shanghai Comp	3239.39	2.52	0.08	1.28	6.61	1.81	10.37
KOSPI	2595.93	29.45	1.12	2.37	0.02	3.15	19.50
Malaysia KLCI	1494.86	14.70	0.97	3.54	3.83	5.41	5.37
Jakarta Comp	7109.39	62.37	0.87	0.87	4.41	2.84	16.58
Philippine SE	6622.89	136.96	2.03	1.78	1.48	7.06	3.70
Thai Exch	1641.34	4.45	0.27	1.12	1.14	0.35	0.99

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2342.00	68.00	2.82	8.73	20.31	13.39	12.25
Baltic Dirty	1093.00	3.00	0.28	1.00	6.34	18.00	88.45
SG Dubai HY	33.83	1.94	5.42	7.11	27.71	41.61	4949.25

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	120.48	1.05	0.86	1.34	20.75	13.62	71.38
BRENT Crude	122.00	1.10	0.89	1.88	20.48	22.35	81.53
Natural Gas	8.99	0.03	0.31	5.49	20.41	88.14	225.52

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.05	0.01	0.31	4.02	2.02	53.60	113.10
UK	2.32	0.08	3.43	7.80	18.76	52.23	218.22
Brazil	5.92	0.06	1.04	5.25	0.27	16.64	61.95
Japan	0.25	0.00	0.00	7.27	1.62	29.38	356.36
Australia	3.65	0.05	1.28	4.82	2.44	54.35	145.10
India	7.50	0.00	0.03	0.52	0.38	9.46	24.60
Switzerland	1.09	0.04	3.43	10.69	8.92	272.26	666.15
Germany	1.43	0.08	5.61	15.60	30.59	562.04	686.07

**Taking global cues, the Nifty is expected to open gap-down around 16250 and likely to remain range-bound in the price band of 16150-16500.**

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. However, due to early morning negative cues, the Benchmark Index may remain under pressure. Lower support is placed around 16150 levels. Nifty broader trading range likely to be 16150-16500.

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 16150-16500. Higher resistance is placed around 16650 levels.

Nifty patterns on multiple periods suggesting; reversal from critical support followed by ending in green is positive development. However, negative global cues are a concern.

The Bank Nifty previous session ended 0.40% up at 35085.45. 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 16000-16400.

### **Nifty Crucial Supports & Resistances-**

**Supports- 16250, 16150 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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- **Kotak Mahindra Bank:** The private sector lender has raised savings as well as fixed deposit rates across various tenors up to 4%.
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### **Stocks Fall on Risks from Inflation, Slower Growth**

Stocks extended a selloff on Friday and the dollar held near a three-week high as the twin blows of high inflation and slowing economic growth stirred investor anxiety. An Asian equity gauge shed 1%, in part as Chinese tech shares slid on uncertainty over the regulatory outlook and Covid lockdowns. Alibaba Group Holding Ltd. was in the red after China's regulator denied a Bloomberg News report that it had started early stage discussions on reviving the initial public offering of Jack Ma's Ant Group Co. European futures retreated and US contracts wavered. The S&P 500 index lost 2.4% on Thursday, with the drop accelerating in the last hour of trading. Short-dated US Treasury yields are near 2022 highs following a euro-area bond-market selloff after the European Central Bank opened the door to a half-point interest-rate hike in the fall. The dollar-yen pair was steady but still in sight of the 2002 high of 135.15 per dollar.

### **China Factory Inflation Moderates as Commodity Prices Cool**

China's factory-gate inflation moderated in May as global commodity prices eased, while Covid restrictions kept consumer inflation in check. The producer price index rose 6.4% last month from a year earlier, National Bureau of Statistics data showed Friday. That compares to 8% growth in April, and it was in line with economists' expectations. Consumer prices, meanwhile, rose 2.1%, just under the median forecast of a 2.2% increase in a Bloomberg survey of economists, and unchanged from April.

### **Yellen Sees Way to Curb Oil; Fighters Get Death**

US Treasury Secretary Janet Yellen said a plan to block European and UK firms from insuring tankers carrying Russian oil could slow shipments of crude and cut off a source of funding for the Kremlin to pay for its war in Ukraine. US Secretary of State Antony Blinken raised concern of a "sham trial" after two captured British fighters and a Moroccan were sentenced to death by a court in the Russian-occupied Donetsk region of Ukraine. Russian troops are fighting to capture the city of Sievierodonetsk, and launched an offensive on Slovyansk, in an effort to take remaining Ukrainian positions in the east. Ukraine's government said the economy shrank more than 15% from a year earlier in the first quarter of 2022, and the central bank stepped up its purchases of public debt to finance the country's budget.

### **Oil Slips at End of Week as Traders Weigh China's Demand Outlook**

Oil fell at the end of the week trimming a seventh weekly gain as investors weighed China's bumpy return from strict virus curbs. West Texas Intermediate futures slipped for a second session to trade near \$120 a barrel. Fresh lockdowns in parts of Shanghai are raising concerns about demand as the nation cautiously lifts broader virus restrictions. If China does see a rapid recovery in activity, it will put further strain on a market that has tightened on rebounding consumption and disrupted Russian flows.

### **UK 'Plans to Burn' £4 Billion of Unusable Covid Protective Gear**

Boris Johnson's government spent £4 billion (\$5 billion) on unusable personal protective equipment during the pandemic and now "plans to burn significant volumes" of it, Parliament's spending watchdog found. Millions of items of kit won't be used because it doesn't meet National Health Service standards, the Public Accounts Committee said in a report Friday. Overall, the government lost 75% of the £12 billion spent on PPE in the first year of the Covid-19 outbreak due to inflated prices and faulty kit. The report underscores how much Johnson's ministers have worked to shift the narrative on their response to the pandemic, focusing on the vaccine roll out and how restrictions have been lifted. But before that, the government had faced intense criticism, including over the lack of PPE, the shortage of Covid-19 tests and delayed intervention as the virus spread.

### Auto / Auto Ancillaries

[Maruti aims for pole position in SUV race in next one year](#)

[Mid-size sedan sales to increase in 2022: Volkswagen](#)

[Shriram Transport Finance raises USD 250 million long-term funding from DFC](#)

[Volkswagen bets on new models to boost sales of midsize sedans](#)

[Volkswagen drives in mid-sized sedan 'Virtus' tagged at Rs 11.21 lakh](#)

[Hero MotoCorp launches community riding platform XCLAN for Xpulse bike owners](#)

[Centre extends anti-dumping duty on bus and truck tyres from China by three months](#)

[Volkswagen plans to sell first electric car in India in 2023](#)

### Banking & Finance

[Banks take a cue from RBI, hike lending rates](#)

[PSBs now look to move out of Hong Kong on bleak prospects](#)

[Banks to report borrowers not cooperating in forensic audits](#)

[Over 1.18 crore payment devices deployed across country till April: RBI data](#)

[HDFC increases retail prime lending rate on housing loans by 50 bps](#)

[Shriram Transport Finance raises \\$250 million loan from DFC](#)

[RBI to soon come out with regulatory architecture on digital lending platforms](#)

[Micro loan delivery slowed in April-May as lenders took time to adjust to new guidelines](#)

[RBI cancels certificate of registration of 3 NBFCs](#)

[HDFC Bank asks HDFC to cut exposure to loans that could become an irritant in their merger](#)

### Oil & Gas

[Oil regulator PNGRB fines H-Energy for delays in pipeline construction](#)

### IT/Telecom/Media

[Current India 5G spectrum prices high: EY's Gregory Cudahy](#)

[TRAI begins consultation on NCRTC's spectrum needs for RRTS corridors](#)

[Private 5G: Tech firms junk telcos' revenue loss theory](#) 8 Hours ago

[TCS versus telcos? Jio, Airtel flag concerns over 5G for private networks](#)

### Metals/Mining/Power

[Power exchanges can trade contracts up to 3 months now](#)

[Ayana Renewable to invest Rs 12000 crore in wind and solar projects in Karnataka](#)

[Bihar wants end to quota on production of ethanol](#)

[Goa govt stops transportation of minerals by road during monsoon1](#)

[Coal India floats its maiden tender for coal imports](#)

[Steel ministry backs industry's demand for export duty waiver on earlier orders](#)

[Steel Ministry backs Industry's demand for no Export Duty on existing orders](#)

### FMCG/Retail/Textiles/Agri

[Handset firms take a 'piece of Apple' to market safe side of their devices](#)

[Colgate expects higher agri prices to spur rural recovery](#)

[Plastic straw ban: Amul urges PM Modi to postpone the ban, cites impact on dairy farmers](#)

[No respite in material, supply chain costs in near term: Havells](#)

[Industry urges government to put import restrictions on refrigerators](#)

[Malabar Gold & Diamonds to invest Rs 9,860 crore over next three years](#)

[India mulls curbing fridge imports to boost domestic industry: Sources](#)

[Amul urges PM Modi to delay plastic straw ban, cites impact on dairy farmers](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[The fight for Boots: What gives Mukesh Ambani the edge](#)

[Genova closes in on nod for mRNA vax developed in India](#)

[Dr Reddy's arm inks pact with US-based Olema Pharmaceuticals](#)

[Mukesh Ambani-owned Reliance closes in on Boots acquisition, makes binding offer](#)

### Infrastructure/Cement/Real Estate

[Punj Lloyd goes into liquidation as lenders reject bid](#)

[UltraTech to leverage Coolbrook's electric tech to reduce CO2 emissions at plants](#)

[Cement demand to increase, optimism in industry, committed to Rs 9,000-crore capex: Dalmia Bharat](#)

### Hospitality/Aviation

[Pubs, hotels asked to display boards warning against peddling, consumption of narcotic drugs](#)

[IndiGo, American Airlines launch codeshare agreement](#)

[Griffin Global to buy, lease back 5 Boeing planes to Jhunjhunwala-backed Akasa Air](#)

[Domestic travel may hit levels seen before Covid by September end](#)



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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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