

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	51360.42	135.37	0.26
Nifty	15293.50	67.10	0.44

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	29888.78	38.29	0.13
NASDAQ COM.	10798.35	152.25	1.43
FTSE 100	7016.25	28.73	0.41
CAC 40	5882.65	3.59	0.06
DAX	13126.26	87.77	0.67
NIKKEI 225	25644.27	329.04	1.27
SHANGHAI	3304.39	12.41	0.37
HANG SENG	20935.29	122.67	0.58

Currency	Close	Net Chng.	Chng. (%)
USD / INR	78.08	0.00	0.00
USD / EUR	1.05	0.00	0.03
USD / GBP	1.22	0.00	0.23
USD / JPY	134.87	0.13	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1836.86	2.59	0.14
Silver	21.59	0.09	0.42

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	108.98	0.58	0.53
Brent Crude	112.44	0.68	0.60
Natural Gas	6.71	0.24	3.40

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.54	0.07	0.96

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.21	1.10	2.03
HDFC Bank	53.48	2.19	4.27
ICICI Bank	17.41	0.30	1.75
Infosys Ltd	17.76	0.09	0.51
Tata Motors	25.17	0.39	1.57
Wipro	5.21	0.11	2.07

Institutional Flow (In Crore) 17-06-2022

Institution	Purchase	Sale	Net
FII	10292.63	18111.24	7818.61
DII	9889.70	3802.78	6086.92

Key Contents

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Top News for Today

- **Adani Wilmar:** The Fortune maker has reduced prices of its edible oils by at least Rs 10/litre after the government reduced import duty on the commodity.
- **Axis Bank:** The private sector lender has appointed Manoj Kohli as an additional independent director with effect from June 17, 2022.
- **Cipla:** The drugmaker has acquired 21.05% stake in Achira Labs Pvt. Ltd. on a fully diluted basis. The agreement was signed to develop affordable, innovative medical kits in India.
- **Indiabulls Housing Finance:** The mortgage lender has increased its lending rates by 50 basis points. The new rates will apply for existing borrowers from July 1, 2022.
- **Omaxe:** The company has incorporated a wholly-owned subsidiary called Blackbull Retails on June 16. The acquired company is involved in construction and real estate activities.
- **Suryalakshmi Cotton Mills:** The company completed the installation of a solar power plant at the company's Amanagallu spinning unit. The operations of the plant commenced from June 17, 2022.
- **Future Consumer:** Frederic de Mevius has resigned as non-executive, non-independent director on the company's board, with effect from June 16, 2022.

Events of the Day

- **AGMs:** Tata Coffee (11 a.m.); Shree Digvijay Cement (10 a.m.), LKP Finance (2 p.m.)
- **Greenlam Industries:** to consider issue of shares on preferential basis
- **Birla Corporation:** To meet ICICI Prudential Mutual Fund on June 18.
- **Radico Khaitan:** To meet Kotak Mahindra Mutual Fund on June 20.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	51360.42	135.37	0.26	5.42	5.46	11.24	1.88
Nifty	15293.50	67.10	0.44	5.61	5.98	11.53	2.49
BSE M Cap	21295.93	145.47	0.68	5.31	5.38	10.61	4.24
BSE S Cap	24133.88	213.08	0.88	6.67	8.41	12.89	2.09
Nifty MC 100	25877.70	302.65	1.16	6.16	7.16	10.70	2.33
BSE Auto	24694.93	280.32	1.12	4.86	0.76	2.52	5.60
BSE Capgoods	25230.66	294.41	1.15	5.14	4.50	8.73	13.74
BSE FMCG	13263.76	123.10	0.92	3.29	6.13	1.72	1.78
BSE Metal	15927.83	31.87	0.20	9.60	17.30	26.73	11.80
BSE Oil&Gas	17198.03	544.74	3.07	9.32	9.49	5.55	1.97
BSE Healthcare	21006.23	341.52	1.60	4.65	8.42	13.44	15.18
BSE Power	3840.72	62.17	1.59	5.57	12.24	3.03	39.05
BSE Realty	3009.45	0.77	0.03	5.56	5.70	15.93	9.75
BSE ConsDur	33782.29	931.45	2.68	6.97	8.65	23.17	4.26
BSE Bank	37766.25	158.70	0.42	4.96	4.71	9.59	3.60
BSE IT	27165.63	377.38	1.37	8.03	7.31	23.61	6.80

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1836.86	2.59	0.14	0.96	0.53	4.41	4.12
Silver(\$/Ounce)	21.55	0.13	0.59	2.22	1.05	13.69	16.45
Aluminium	2477.25	5.51	0.22	6.91	13.53	26.45	2.81
Copper	8967.00	112.75	1.24	5.08	4.47	12.36	3.47
Zinc	3576.50	54.00	1.49	3.51	2.42	6.67	23.41
Lead	2052.75	40.26	1.92	4.24	1.57	8.01	2.85

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	78.08	0.00	0.00	0.30	0.66	2.91	5.12
USD Index	104.58	0.12	0.11	0.47	1.39	6.46	13.40
YUAN	6.71	0.01	0.14	0.70	0.22	5.24	3.59
GBP	1.22	0.00	0.23	0.65	2.14	7.26	12.35
EUR	1.05	0.00	0.03	0.89	0.59	4.67	11.89
YEN	134.87	0.13	0.10	0.35	5.20	11.43	18.25

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	227.40	4.40	1.90	0.61	0.07	5.67	41.42
Cotton	118.29	0.94	0.79	3.33	10.63	14.27	52.79
Sugar	18.73	0.06	0.32	1.78	6.72	0.27	21.70
Wheat	1046.75	43.75	4.01	3.50	18.14	1.55	59.75
Soybean	1537.50	5.75	0.37	1.96	0.79	4.65	32.34

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	29888.78	38.29	0.13	4.79	4.39	14.00	10.22
Nasdaq	10798.35	152.25	1.43	4.78	4.90	22.28	23.04
S&P 500	3674.84	8.07	0.22	5.79	5.81	17.66	11.80
FTSE100	7016.25	28.73	0.41	4.12	5.06	5.25	0.02
CAC40	5882.65	3.59	0.06	4.92	6.41	11.14	10.45
DAX	13126.26	87.77	0.67	4.62	6.12	8.93	15.03
Mexico IPC	48016.23	457.72	0.96	0.94	6.80	13.43	4.58
Brazil Bovespa	99824.9	2981.88	2.90	6.79	7.99	13.43	22.26
Russian RTS	1315.43	1.32	0.10	8.48	6.10	NA	20.12
Japan Nikkei	25644.27	329.04	1.27	5.02	4.13	4.45	11.50
Hang Seng	20935.29	122.67	0.58	0.55	1.13	2.15	27.25
Taiwan Index	15488.88	151.83	0.97	3.62	4.06	11.27	10.56
Shanghai Comp	3304.39	12.41	0.37	1.50	5.02	1.64	6.26
KOSPI	2383.57	57.52	2.36	4.84	9.70	11.95	27.07
Malaysia KLCI	1446.42	10.32	0.71	1.26	6.63	9.10	8.98
Jakarta Comp	6887.81	47.89	0.69	1.52	0.42	0.95	14.68
Philippine SE	6329.52	2.04	0.03	2.13	6.18	9.68	7.62
Thai Exch	1559.39	1.71	0.11	4.49	3.92	7.10	3.32

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2578.00	116.00	4.71	11.12	22.91	1.04	19.89
Baltic Dirty	1205.00	6.00	0.50	7.02	8.46	6.92	103.55
SG Dubai HY	37.47	3.00	8.70	10.76	31.89	274.33	6145.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	108.98	0.58	0.53	9.88	3.75	4.09	52.12
BRENT Crude	112.44	0.68	0.60	8.04	2.23	11.96	67.42
Natural Gas	6.71	0.24	3.40	22.08	17.98	34.24	136.86

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.23	0.00	0.00	3.99	15.98	50.07	124.30
UK	2.50	0.02	0.76	2.08	32.80	59.62	221.91
Brazil	6.44	0.01	0.12	4.43	10.95	26.81	73.85
Japan	0.24	0.01	3.07	8.56	2.89	12.44	298.31
Australia	4.04	0.10	2.30	9.83	21.79	56.52	152.66
India	7.54	0.07	0.96	0.33	2.42	11.32	25.36
Switzerland	1.39	0.05	3.13	22.82	72.53	251.13	780.00
Germany	1.66	0.05	3.09	9.57	58.80	331.43	951.80

Taking global cues, the Nifty is expected to open flat around 15250 and likely to remain range-bound with a negative bias in the price band of 15100-15500.

The Nifty previous session ended 0.44% down at 15293.50. It opened on a weaker note and remained range-bound throughout the session towards ending with a spinning-top candle. Spinning-top after a sharp decline might be an indication of trend reversal. However, we don't rule out the possibility of retesting thick support zone placed in the price range of 15200-15100 levels. Being oversold, pullback towards Nifty 15500 is likely. Breaking out the resistance placed around Nifty 15500 is the challenge.

On the Nifty hourly chart, direction of the leading indicators suggesting bearish bias likely to persist. Immediate trading range likely to be 15100-15500.

Nifty patterns on multiple periods suggesting; ending the week with a huge bearish candle is a sign of further weakness. However, the Nifty is likely to find longer-term buyers in the price range of 15200-15100. Oversold Index majors likely to help in recovery towards 15450 and 15500 levels.

The Bank Nifty previous session ended 0.39% up at 32743.05. It might get into the trading range of 32100-33100.

The Financial Nifty Fut trading range likely to be 14900-15200.

Nifty Crucial Supports & Resistances-

Supports- 15200, 15100 Resistances- 15450, 15500

Open Positional Calls-

T+10 INST POSITIONAL BUY-

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

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Stocks, US Futures Struggle; Bitcoin Retreats Anew

Asian stocks fell Monday and US equity futures erased a climb as tightening monetary policy kept sentiment in check. MSCI Inc.'s gauge of Asia-Pacific shares hit the lowest since June 2020 amid drops in Japan and Hong Kong and mixed performance in China, where banks kept their main lending rates unchanged. S&P 500 contracts turned lower, while those for the Nadsaq 100 reversed a gain of more than 1%. Bitcoin slid anew, sinking back below the closely-watched \$20,000 mark. A volatile crypto slump has become emblematic of the pressure on a range of assets from sharp Federal Reserve interest-rate hikes to tame high inflation. The dollar was mixed against key peers. Crude oil added to a near-7% Friday plunge. Treasury futures advanced there's no cash trading as Wall Street is closed Monday for a holiday.

Colombia Braces for Historic Change with Leftist Petro President

Colombia is bracing for the prospect of a radical change in economic and political direction after electing a former guerrilla to the presidency on a platform of transforming the country's business-friendly model. Gustavo Petro, 62, defeated construction magnate Rodolfo Hernandez in Sunday's runoff vote, giving him a shot at enacting a program that includes plans to tax big landowners, halt the awarding of oil exploration licenses and revive ties with the socialist government of neighboring Venezuela.

Oil Steadies as Traders Weigh Outlook for Demand, Fed's Path

Oil steadied in Asia after plunging almost 7% on Friday as traders weighed prospects for higher near-term demand against concerns that aggressive US monetary tightening will lead to a recession. West Texas Intermediate traded above \$109 a barrel after tumbling by the most since early April last week as escalating worries about the pace at which the Federal Reserve is raising rates rattled financial markets. At the weekend, US Energy Secretary Jennifer Granholm warned drivers of a "continued upward pull on demand," and the likelihood of sustained high gasoline prices.

Massive Oil Refining Capacity Idle in China Even as Prices Soar

As gasoline prices soar and the US considers invoking Cold War-era laws to boost production, there's a massive pool of oil refining capacity on the other side of the Pacific Ocean that's sitting idle. Around a third of Chinese fuel-processing capacity is currently out of action as Asia's largest economy struggles to put the coronavirus behind it. If tapped, the extra supply of diesel and gasoline could go a long way to cooling red-hot global fuel markets, but there's little chance of that happening. That's because China's refining sector is set up mainly to serve its mammoth domestic market. The government controls how much fuel can be sent abroad via a quota system that also applies to privately owned companies. And while Beijing has allowed more shipments at times over the years, it doesn't want to become a major oil-product exporter as that would run counter to its goal of gradually de-carbonizing the economy.

Big Oil Bets That Green Hydrogen Is the Future of Energy

After years of dabbling, major oil companies are finally planning the kind of large-scale investments that would make green hydrogen a serious business. They're chasing a very particular vision of a low-carbon future — multibillion dollar developments that generate vast concentrations of renewable electricity and convert it into chemicals or clean fuels that can be shipped around the world to power trucks, ships or even airplanes. "The oil majors have been building multibillion-dollar projects since forever," said Julien Rolland, head of power and renewables at commodities trader Trafigura Group Pte Ltd. "This green hydrogen, green ammonia stuff will be the new energy industry."

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- SMIFS has not received compensation for other than investment banking/merchant banking/brokerage services from the subject company in the past 12 months.
- SMIFS has not received any compensation or other benefits from third party in connection with the research report.
- SMIFS has not engaged in market making activity for the subject company

Analyst holding in stock: **NO**

Key to SMIFS Investment Rankings

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

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