

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52532.07	934.23	1.81
Nifty	15638.80	288.65	1.88

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30530.25	641.47	2.15
NASDAQ COM.	11069.30	270.95	2.51
FTSE 100	7152.05	30.24	0.42
CAC 40	5964.66	44.57	0.75
DAX	13292.40	26.80	0.20
NIKKEI 225	26235.62	10.15	0.04
SHANGHAI	3305.17	0.38	0.01
HANG SENG	21451.18	109.35	0.51

Currency	Close	Net Chng.	Chng. (%)
USD / INR	78.08	0.10	0.13
USD / EUR	1.05	0.00	0.25
USD / GBP	1.22	0.00	0.29
USD / JPY	136.24	0.14	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1826.32	6.74	0.37
Silver	21.50	0.37	1.67

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	105.53	3.96	3.62
Brent Crude	110.72	3.91	3.41
Natural Gas	6.73	0.07	0.97

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.48	0.06	0.74

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.10	1.89	3.55
HDFC Bank	55.98	2.50	4.67
ICICI Bank	18.01	0.60	3.45
Infosys Ltd	18.77	1.01	5.69
Tata Motors	26.08	0.91	3.62
Wipro	5.49	0.28	5.37

Institutional Flow (In Crore) 20-06-2022

Institution	Purchase	Sale	Net
FII	4617.83	7319.04	-2701.21
DII	6527.22	3460.81	3066.41

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
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Top News for Today

- **Biocon:** The company has denied allegations of bribery in drug approval process. That, after PTI reported, citing officials, that the CBI apprehended Joint Drugs Controller S Eswara Reddy for allegedly receiving Rs 4-lakh bribe.
- **Hero MotoCorp:** The company has introduced Euro-V complaint Xpulse 200 4V motorcycle and Dash 110 and Dash 125 scooters in Turkey.
- **Jain Irrigation:** Jain International Trading BV, a wholly owned subsidiary, has agreed to merge its business with Rivulis Pte.
- **SAIL:** The company appointed Anil Kumar Tulsani as director (finance).
- **Coal India:** Adani Enterprises and 10 other companies, including offshore firms, have expressed interest in bidding for coal import tenders floated by India's biggest miner.

Events of the Day

- **HDFC Bank:** To hold AGM on July 16. Fortis: To hold AGM on August 1.
- **Eicher Motors:** To meet Sundaram Mutual Fund on June 24.
- **Home First Finance:** To meet investors and analysts on June 22.
- **Antony Waste:** To meet investors and analysts on June 22.
- 12noon. R.G. Agarwal, chairman of **FICCI Crop Protection Committee**, holds a press meet on 'Policy Landscape for a Flourishing Agrochemicals Industry'.
- **Vodafone Idea** to consider raising upto INR5b via shares/warrants from Vodafone group
- **AGMs:** Indian Bank (11 a.m.); DCB Bank (2:30 p.m.), State Bank of India (3 p.m.)

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52532.07	934.23	1.81	0.31	3.30	9.41	0.11
Nifty	15638.80	288.65	1.88	0.59	3.86	9.68	0.85
BSE M Cap	21507.66	508.29	2.42	1.53	4.44	9.26	4.38
BSE S Cap	24121.65	699.49	2.99	3.29	8.46	13.40	3.75
Nifty MC 100	26194.40	901.50	3.56	1.95	6.02	9.60	2.01
BSE Auto	24996.15	462.42	1.88	1.19	0.45	3.72	6.05
BSE Capgoods	25242.12	552.44	2.24	2.86	4.46	8.17	11.27
BSE FMCG	13604.93	180.20	1.34	0.51	3.72	3.02	0.59
BSE Metal	15812.13	594.25	3.90	6.67	17.90	28.93	13.40
BSE Oil&Gas	17590.25	990.11	5.96	3.53	7.43	4.39	2.37
BSE Healthcare	21464.94	421.95	2.01	0.79	6.42	11.16	14.00
BSE Power	3911.92	127.95	3.38	2.80	10.62	0.10	36.51
BSE Realty	3063.31	111.77	3.79	1.54	4.01	12.92	9.96
BSE ConsDur	35254.36	1333.55	3.93	0.60	4.67	19.33	1.25
BSE Bank	38227.78	579.45	1.54	0.46	3.54	8.26	2.91
BSE IT	28110.30	831.63	3.05	1.06	4.09	22.01	3.97

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1826.32	6.74	0.37	0.41	1.10	4.97	2.67
Silver(\$/Ounce)	21.42	0.27	1.24	1.25	1.64	13.57	16.91
Aluminium	2520.75	11.50	0.46	0.92	14.11	28.13	5.81
Copper	8995.49	5.99	0.07	2.42	4.82	12.53	1.73
Zinc	3703.00	109.25	3.04	2.02	0.62	6.19	31.15
Lead	2062.50	1.94	0.09	0.05	5.67	7.93	3.99

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	78.08	0.10	0.13	0.10	0.72	2.51	5.09
USD Index	104.62	0.18	0.17	0.85	1.42	6.22	14.02
YUAN	6.71	0.02	0.33	0.05	0.92	5.15	3.44
GBP	1.22	0.00	0.33	0.47	2.79	7.73	12.27
EUR	1.05	0.00	0.24	0.61	1.71	4.72	11.99
YEN	136.24	0.32	0.23	1.77	6.13	11.34	18.79

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	232.35	4.95	2.18	3.98	7.57	4.01	42.46
Cotton	112.91	0.94	0.83	6.42	9.80	4.54	44.15
Sugar	18.78	0.05	0.27	0.42	6.43	2.09	19.69
Wheat	993.50	6.00	0.61	6.76	15.43	7.04	49.47
Soybean	1497.75	13.00	0.86	1.82	1.59	0.03	24.02

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30530.25	641.47	2.15	0.04	2.34	12.29	10.06
Nasdaq	11069.30	270.95	2.51	2.41	2.51	21.54	22.34
S&P 500	3764.79	89.95	2.45	0.40	3.50	16.55	11.34
FTSE100	7152.05	30.24	0.42	0.49	3.22	4.34	0.88
CAC40	5964.66	44.57	0.75	0.25	5.10	10.43	9.78
DAX	13292.40	26.80	0.20	0.09	4.93	8.16	14.99
Mexico IPC	48104.38	323.66	0.68	0.12	6.63	13.67	4.04
Brazil Bovespa	99684.5	168.17	0.17	2.84	8.11	15.00	22.59
Russian RTS	1379.97	22.34	1.65	8.41	11.30	#N/A	16.14
Japan Nikkei	26235.62	10.15	0.04	0.34	1.88	3.63	9.17
Hang Seng	21451.18	109.35	0.51	0.67	3.54	2.01	24.23
Taiwan Index	15552.16	180.01	1.14	2.82	3.69	11.45	8.94
Shanghai Comp	3305.17	0.38	0.01	0.03	5.08	1.43	7.06
KOSPI	2368.42	41.21	1.71	3.25	10.29	12.63	27.46
Malaysia KLCI	1449.85	7.07	0.48	0.56	6.35	8.51	7.83
Jakarta Comp	7047.66	10.56	0.15	0.68	1.97	0.77	15.88
Philippine SE	6253.82	31.37	0.50	1.04	7.30	10.77	8.97
Thai Exch	1574.52	15.31	0.98	1.78	2.98	6.16	1.55

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2484.00	112.00	4.31	8.76	25.72	2.44	20.36
Baltic Dirty	1207.00	3.00	0.25	5.23	8.64	10.53	96.26
SG Dubai HY	38.97	1.02	2.69	16.33	55.26	183.42	6985.45

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	105.53	3.96	3.62	11.24	6.77	5.55	44.48
BRENT Crude	110.72	3.91	3.41	6.56	0.68	4.69	62.19
Natural Gas	6.73	0.07	0.97	6.22	17.56	26.82	136.15

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.27	0.01	0.23	0.51	17.48	37.14	123.30
UK	2.65	0.05	1.92	2.63	40.20	62.03	245.12
Brazil	6.43	0.01	0.17	2.25	11.71	24.63	73.09
Japan	0.24	0.00	1.26	8.20	2.89	8.30	319.64
Australia	4.02	0.05	1.21	4.41	21.19	47.45	152.20
India	7.48	0.06	0.74	1.77	1.67	10.34	24.10
Switzerland	1.45	0.01	0.41	1.47	106.83	225.28	816.26
Germany	1.77	0.02	1.26	0.74	87.61	276.81	1135.67

Taking global cues, the Nifty is expected to open flat around 15650 and likely to remain range-bound in the price band of 15400-15750.

The Nifty previous session ended 1.88% up at 15638.80. It opened on a positive note and continued trading in green throughout the session towards finishing off with a bullish body candle. However, this recovery is not backed by Index leaders. Hence, this pullback is unlikely to sustain. We prefer staying cautious on rise in the price range of 15700-15750. The Benchmark Index may well again retest supports placed around 15400 and 15250 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting bearish bias likely to persist as long as it trades below 15750 levels. Immediate trading range is likely to be 15400-15750.

Nifty patterns on multiple periods suggesting; it is yet to break out the bearish bias. Hence, staying cautious in the price range of 15700-15750 is advised.

The Bank Nifty previous session ended 1.55% down at 33191.75. It might get into the trading range of 32600-33600.

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

Nifty Crucial Supports & Resistances-

Supports- 15400, 15250 Resistances- 15700, 15750

Open Positional Calls-

T+10 INST POSITIONAL BUY-

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

- **Biocon:** The company has denied allegations of bribery in drug approval process. That, after PTI reported, citing officials, that the CBI apprehended Joint Drugs Controller S Eswara Reddy for allegedly receiving Rs 4-lakh bribe.
- **Hero MotoCorp:** The company has introduced Euro-V complaint Xpulse 200 4V motorcycle and Dash 110 and Dash 125 scooters in Turkey.
- **Jain Irrigation:** Jain International Trading BV, a wholly owned subsidiary, has agreed to merge its business with Rivulis Pte.
- **SAIL:** The company appointed Anil Kumar Tulsani as director (finance).
- **Coal India:** Adani Enterprises and 10 other companies, including offshore firms, have expressed interest in bidding for coal import tenders floated by India's biggest miner.

US Futures, Stocks Turn Gloomy on Recession Fears

A bounce in stocks reversed in Asia on Wednesday amid ever-louder warnings about the risk of an economic downturn. MSCI Inc.'s Asia-Pacific share index shed 0.5%, with Japan, China and Hong Kong on the back foot. US futures declined as brief optimism from a Tuesday jump in the S&P 500 and Nasdaq 100 petered out. Treasuries, the dollar and the yen -- traditional havens -- edged up. The Federal Reserve's aggressive monetary tightening to tame inflation, and the attendant risk of recession, continue to unsettle investors. Oil retreated further below \$110 a barrel. Bitcoin fell back toward \$20,000, though conditions were calmer than the recent turmoil in cryptocurrencies.

Oil Market's Crazy Margins Give Refiners Every Reason to Buy

Forget recessionary fears, equity market blowups and crypto meltdowns, for the world's oil refineries there's a simpler reality. Soaring margins are offering an incentive to buy every barrel of crude they can get. The after-tax pump price of diesel across Europe is currently about \$90 a barrel more than Brent futures, while for gasoline it's around the \$80 mark higher. Retail fuel prices are stoking an inflationary spiral that's proving a headache for central banks and politicians everywhere. Vitol Group, the world's top independent oil trader, says the recent surge in diesel prices is a sign the market is concerned about how to find enough fuel for Europe this winter as companies pull supplies from further afield. Physical crude and fuel markets the world over have become dislocated in the wake of Russia's invasion of Ukraine.

China EV Registrations Rise 22.1% M/m in May

Battery electric vehicle registrations went up to 242,619 in China in May from 198,627 a month previously, according to China Automotive Technology and Research Center (CATARC).

- Battery electric autos made up 18.3% of all newly registered vehicles in May, compared with 19.7% the month before

Registrations of gasoline-electric hybrids and plug-in hybrids increased to 127,899 from 110,390. Hybrids made up 9.6% of all new registrations, compared with 10.9% a month previously

Taiwanese electronics giant Foxconn looks at manufacturing EVs in India

Taiwanese electronics giant Foxconn is looking at making electric vehicles in India, part of a larger diversification plan to expand its Asian manufacturing supply chain beyond China, according to people aware of developments at the contract phone maker for Apple. Foxtron—the company's EV venture—may consider manufacturing in India in addition to other locations in South East Asia such as Vietnam and Indonesia, they said. At present, in addition to an exclusive facility — outside Chennai — manufacturing Apple's phones, Bharat FIH, formerly known as Rising Stars Mobile India, a Foxconn Technology Group Company operates another unit nearby, which manufactures phones for Chinese brands including Xiaomi.

US Government Seeks to Limit Nicotine Levels in Cigarettes

The Biden administration said it will issue a new rule mandating tobacco companies cut nicotine levels in cigarettes in a bid to reduce smoking-related deaths in the US. The Food and Drug Administration will draft a rule to remove most nicotine from cigarettes, according to a notice of a proposed rule posted on the US Office of Information and Regulatory Affairs. "Because tobacco-related harms primarily result from addiction to products that repeatedly expose users to toxins, FDA would take this action to reduce addictiveness to certain tobacco products, thus giving addicted users a greater ability to quit," the administration said in the notice for the proposed rule. It said that smoking-related disease kills 480,000 people every year.

Banking & Finance

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[Process to auction iron ore mining leases to start in 2-3 months: Goa CM](#)

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