

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	51822.53	709.54	1.35
Nifty	15413.30	225.50	1.44

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30483.13	47.12	0.15
NASDAQ COM.	11053.08	16.22	0.15
FTSE 100	7089.22	62.83	0.88
CAC 40	5916.63	48.03	0.81
DAX	13144.28	148.12	1.11
NIKKEI 225	26152.71	3.07	0.01
SHANGHAI	3270.12	5.23	0.16
HANG SENG	21088.08	111.83	0.53

Currency	Close	Net Chng.	Chng. (%)
USD / INR	78.39	0.30	0.39
USD / EUR	1.06	0.00	0.13
USD / GBP	1.22	0.00	0.21
USD / JPY	135.72	0.49	0.36

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1833.41	4.60	0.25
Silver	21.33	0.16	0.75

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	102.83	3.20	3.01
Brent Crude	108.54	3.02	2.70
Natural Gas	6.72	0.12	1.76

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.40	0.09	1.15

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.70	0.40	0.73
HDFC Bank	55.65	0.33	0.59
ICICI Bank	17.63	0.38	2.11
Infosys Ltd	18.32	0.45	2.40
Tata Motors	25.36	0.72	2.76
Wipro	5.33	0.16	2.91

Institutional Flow (In Crore) 22-06-2022

Institution	Purchase	Sale	Net
FII	4516.03	7436.64	-2920.61
DII	4861.57	3002.5	1859.07

Key Contents

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

Top News for Today

- **NTPC:** The state-run power giant said it may have to add new coal power capacity to meet the country's surging demand for electricity, a policy shift triggered by recent energy shortages.
- **Vodafone Idea:** Vi's board has approved fundraising worth Rs 436.21 crore via a preference issue. The company will issue 42.76 crore equity shares or warrants convertible into equity at Rs 10.20 apiece to its promoter and Vodafone Group company Euro Pacific Securities.
- **Bajaj Auto:** The Pune-based automaker will consider a share buyback proposal on June 27, days after it scrapped a previous plan to do so.
- **BPCL:** The state-run refiner has received an order from the Ministry of Corporate Affairs sanctioning scheme of arrangement of Bharat Oman Refineries with the company.
- **IRB Infrastructure:** The roads builder has received Rs 308 crore out of a total claim of Rs 419 crore from IRB Pathankot Toll Road.
- **GPT Infraprojects:** The company has bagged an order worth Rs 292 crore from East Coast Railway to build viaducts, major bridges, site facilities and other allied works.
- **DCB Bank:** The lender has appointed Satish Gundewar as the chief financial officer to replace Bharat Laxmidas Sampat, who is retiring.
- **Qess Corp:** Allsec Technologies will merge with the company in an all-stock deal. Minority shareholders of Allsec will be issued equity shares of Qess Corp. in the ratio of 74:100.
- **Imagicaa Entertainment:** The company has completed the debt resolution process and has inducted directors from the new promoter group on the board. It approved allotment of equity shares and 0.01% redeemable non-convertible preference shares on preferential basis as part of the resolution plan agreed by the lenders.
- **BLS International:** The company has signed an agreement with the West Bengal government for computerisation and e-governance of registration offices.

Events of the Day

- 2pm: New Delhi. Agriculture Minister Narendra Singh Tomar, MoS for Chemicals Bhagwanth Khuba & MoS for Agriculture Kailash Chaudhary to address FICCI's '11th Agrochemicals Conference 2022'
- IIFL Finance to consider NCDs via public issue
- Satin Creditcare Network to consider fund raising via bond pvt placement
- **AGM:** Canara Bank (11 a.m.); Hindustan Unilever (2:30 p.m.); Tata Elxsi (2:30 p.m.); Cigniti Technologies (10 a.m.); Linde India (10 a.m.); Kansai Nerolac Paints (11 a.m.)

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	51822.53	709.54	1.35	1.37	4.54	10.16	0.92
Nifty	15413.30	225.50	1.44	1.78	4.94	10.63	1.74
BSE M Cap	21178.06	329.60	1.53	3.54	5.66	10.99	5.60
BSE S Cap	23854.62	267.03	1.11	4.83	8.89	14.34	4.40
Nifty MC 100	25767.85	426.55	1.63	3.88	7.23	11.56	3.40
BSE Auto	24815.06	181.09	0.72	2.78	2.13	3.72	4.76
BSE Capgoods	24879.65	362.47	1.44	4.80	6.68	8.95	9.68
BSE FMCG	13478.87	126.06	0.93	0.13	4.52	2.37	0.16
BSE Metal	15027.13	785.00	4.96	10.64	14.89	33.47	16.83
BSE Oil&Gas	17227.04	363.21	2.06	4.75	7.73	6.70	1.48
BSE Healthcare	21241.37	223.57	1.04	2.24	6.43	12.37	14.61
BSE Power	3829.38	82.54	2.11	3.98	11.67	3.47	34.67
BSE Realty	2994.58	68.73	2.24	3.14	5.07	14.58	8.00
BSE ConsDur	34667.37	586.99	1.67	2.45	6.94	20.72	3.69
BSE Bank	37850.29	377.49	0.99	1.61	4.55	8.42	3.27
BSE IT	27796.19	314.11	1.12	1.59	5.90	22.81	4.25

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1833.41	4.60	0.25	1.30	1.10	5.70	3.06
Silver(\$/Ounce)	21.29	0.12	0.57	3.01	2.29	15.19	17.75
Aluminium	2466.40	54.35	2.16	4.01	15.97	29.40	2.88
Copper	8773.50	221.99	2.47	4.89	7.17	14.48	5.40
Zinc	3696.50	6.50	0.18	0.05	0.79	5.30	29.76
Lead	2020.25	42.25	2.05	2.23	7.60	11.24	6.67

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	78.39	0.30	0.39	0.40	1.11	2.81	5.13
USD Index	104.26	0.05	0.05	0.86	2.13	5.71	13.56
YUAN	6.71	0.01	0.14	0.11	0.93	5.06	3.54
GBP	1.22	0.00	0.22	0.91	2.77	7.32	12.35
EUR	1.06	0.00	0.05	0.11	1.22	4.03	11.45
YEN	135.72	0.51	0.38	2.61	5.78	10.76	18.26

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	236.40	4.05	1.74	4.19	9.44	5.58	46.74
Cotton	106.50	1.57	1.45	9.68	15.46	1.89	35.26
Sugar	18.49	0.29	1.54	1.65	7.87	3.55	19.99
Wheat	968.25	20.50	2.07	8.96	19.14	8.83	43.87
Soybean	1442.50	34.50	2.34	5.35	5.05	4.38	18.44

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30483.13	47.12	0.15	0.39	4.38	11.28	10.01
Nasdaq	11053.08	16.22	0.15	2.08	4.18	20.61	22.55
S&P 500	3759.89	4.90	0.13	0.65	5.38	15.63	11.36
FTSE100	7089.22	62.83	0.88	2.53	5.65	4.98	0.21
CAC40	5916.63	48.03	0.81	1.88	6.95	10.10	9.68
DAX	13144.28	148.12	1.11	2.53	7.27	7.98	14.96
Mexico IPC	47144.36	960.02	2.00	2.48	8.24	14.52	6.03
Brazil Bovespa	99522.3	162.18	0.16	2.49	9.81	15.27	22.51
Russian RTS	1403.36	23.39	1.69	9.60	11.94	#N/A N/A	15.78
Japan Nikkei	26152.71	3.07	0.01	1.05	3.14	6.73	9.43
Hang Seng	21088.08	111.83	0.53	1.32	3.18	4.67	26.71
Taiwan Index	15242.93	103.96	0.68	3.76	5.65	14.03	12.07
Shanghai Comp	3270.12	5.23	0.16	0.39	3.99	0.04	8.24
KOSPI	2331.27	9.87	0.42	4.83	11.88	14.70	28.79
Malaysia KLCI	1429.76	1.06	0.07	2.90	7.29	10.50	8.61
Jakarta Comp	6989.53	5.23	0.07	0.86	2.17	0.09	15.83
Philippine SE	6165.83	0.31	0.01	3.52	7.78	12.01	10.85
Thai Exch	1560.02	14.50	0.92	2.10	4.60	7.03	2.01

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2349.00	135.00	5.43	1.59	30.28	8.78	25.36
Baltic Dirty	1214.00	7.00	0.58	3.94	8.98	11.07	95.49
SG Dubai HY	38.98	0.01	0.03	13.08	55.30	162.85	13821.43

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	102.83	3.20	3.01	10.68	6.62	10.39	40.93
BRENT Crude	108.54	3.02	2.70	9.26	1.86	1.60	58.12
Natural Gas	6.72	0.12	1.76	9.20	23.68	25.55	134.58

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.14	0.01	0.30	1.52	10.36	37.31	111.87
UK	2.50	0.16	5.84	1.26	32.01	46.31	220.39
Brazil	6.35	0.09	1.34	0.25	10.21	21.39	70.55
Japan	0.24	0.01	4.07	8.88	1.67	4.43	321.43
Australia	3.83	0.15	3.86	4.03	15.14	38.09	145.64
India	7.40	0.09	1.15	1.98	0.49	8.32	22.74
Switzerland	1.38	0.08	5.23	2.45	96.02	183.54	861.33
Germany	1.64	0.13	7.51	0.37	73.52	224.36	1098.78

Taking global cues, the Nifty is expected to open flat around 15450 and likely to remain range-bound in the price band of 15250-15550.

The Nifty previous session ended 1.44% down at 15413.30. It opened on a weaker note and continued trading in red throughout the session towards finishing off with a bearish candle. As discussed, recovery was not backed by Index leaders that led to sell off on rise. We prefer staying cautious on rise in the price range of 15550-15600. 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 15600 levels. Immediate trading range is likely to be 15250-15550.

Nifty patterns on multiple periods suggesting; it is yet to break out the bearish bias. Hence, staying cautious in the price range of 15550-15600 is advised.

The Bank Nifty previous session ended 1.04% down at 32845.30. It might get into the trading range of 32600-33600.

The Financial Nifty Fut trading range likely to be 14900-15400.

Nifty Crucial Supports & Resistances-

Supports- 15400, 15250 Resistances- 15550, 15600

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.
- **NTPC:** The state-run power giant said it may have to add new coal power capacity to meet the country's surging demand for electricity, a policy shift triggered by recent energy shortages.
- **Vodafone Idea:** Vi's board has approved fundraising worth Rs 436.21 crore via a preference issue. The company will issue 42.76 crore equity shares or warrants convertible into equity at Rs 10.20 apiece to its promoter and Vodafone Group company Euro Pacific Securities.
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- **IRB Infrastructure:** The roads builder has received Rs 308 crore out of a total claim of Rs 419 crore from IRB Pathankot Toll Road.
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- **BLS International:** The company has signed an agreement with the West Bengal government for computerisation and e-governance of registration offices.

Stocks Waver in Asia, Oil Slides on Growth Worries

Asian stocks wavered Thursday, Treasuries held a rally and oil sank as investors parsed the economic outlook after Federal Reserve Chair Jerome Powell acknowledged the risk of a recession. An Asian share index was steady, with a report that Hong Kong's incoming leader John Lee is working on a strategy to reopen the city's borders helping sentiment. US and European futures were in the red. Treasuries were little changed after jumping in the Wall Street session, leaving policy-sensitive two-year yields at about 3.06%. Bonds jumped in Australia and New Zealand. The dollar and the yen inched higher. In commodities, oil dropped 3% to under \$103 a barrel, sapped by fears over the demand outlook. A raw-materials index is at the lowest since March.

Crude Oil Sinks Again as Specter of US Slowdown Alarms Investors

Oil retreated along with other key commodities as concern over a global economic slowdown intensified, with Federal Reserve Chair Jerome Powell warning that a US recession is possible. West Texas Intermediate sank below \$103 a barrel after closing at a six-week low on Wednesday. The US benchmark has lost more than 15% since the close on June 8 as the drumbeat of warnings over the state of the world's economy has grown steadily louder, drowning out signs the oil market remains tight.

Shipping Costs Soar as Russian Fallout Upends Global Fuel Flows

The dislocation of global fuel markets after Russia's invasion of Ukraine has boosted the cost of shipping products such as diesel by sea. Rates to haul fuels such as gasoline and diesel, known in the industry as clean tanker freight, have more than doubled this year to the highest since April 2020, according to Baltic Exchange data. On one key route in Asia, ship owners are now earning over \$49,000 a day transporting products from South Korea to the distribution hub of Singapore, compared with \$98 a day prior to the war. The Russian invasion has exacerbated a tightening of energy markets, upending trade flows and forcing buyers to scour the world for alternative fuel supplies. An initial surge in rates for hauling crude hasn't been sustained, partly due to reduced demand from China, leading to some shipowners switching part of their fleet to haul fuels rather than oil, according to two tanker charterers.

China Considers More Electric-Car Tax Exemptions; EV Shares Jump

Shares of Chinese automakers jumped after state television reported Wednesday evening that the government may extend tax exemptions on electric-car purchases in a bid to boost the auto sector. Li Auto Inc. soared as much as 8.7% in Hong Kong, Xpeng Inc. added 6.2% and BYD Co. rose 2.5%. Singapore-traded shares of Nio Inc. gained 4%. Suppliers including Changzhou Xingyu Automotive Lighting Systems Co. and Tianrun Industrial Technology Co. also gained, while battery giant Contemporary Amperex Technology Co. Ltd. rose up to 3.2% in Shenzhen after a share sale.

Auto

[Sum of all parts: Car sales may surge 25% in June](#)

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Banking/Finance

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Metals/Mining/Power/Renewables

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

Contact us:

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