

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52265.72	443.19	0.86
Nifty	15556.65	143.35	0.93

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30677.36	194.23	0.64
NASDAQ COM.	11232.19	179.11	1.62
FTSE 100	7020.45	68.77	0.97
CAC 40	5883.33	33.30	0.56
DAX	12912.59	231.69	1.76
NIKKEI 225	26357.44	184.13	0.70
SHANGHAI	3336.60	16.11	0.49
HANG SENG	21566.28	293.33	1.38

Currency	Close	Net Chng.	Chng. (%)
USD / INR	78.31	0.07	0.09
USD / EUR	1.05	0.00	0.19
USD / GBP	1.23	0.00	0.34
USD / JPY	134.83	0.07	0.05

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1824.85	1.95	0.11
Silver	21.07	0.03	0.15

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	104.29	0.02	0.02
Brent Crude	109.98	0.07	0.06
Natural Gas	6.25	0.01	0.13

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.42	0.02	0.33

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.00	0.30	0.55
HDFC Bank	56.57	0.92	1.65
ICICI Bank	17.90	0.27	1.53
Infosys Ltd	18.44	0.12	0.66
Tata Motors	25.88	0.52	2.05
Wipro	5.42	0.09	1.69

Institutional Flow (In Crore) 23-06-2022

Institution	Purchase	Sale	Net
FII	4603.67	6922.73	2319.06
DII	5620.06	3181.75	2438.31

Key Contents

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

Top News for Today

- **Hero MotoCorp:** India's largest two-wheeler maker has increased ex-showroom prices of its scooters and motorcycles by up to Rs 3,000, effective from July 1.
- **Tata Steel:** Tata Steel Mining Ltd., a wholly owned subsidiary, has completed acquisition of 10% stake in Rohit Ferro-Tech for Rs 20.6 crore.
- **ONGC:** ONGC Videsh, a wholly owned subsidiary, has made an oil discovery in a recently drilled well in Llanos Basin, Colombia.
- **HCL Technologies:** The company has announced the opening of its new delivery centre in Vancouver, Canada.
- **DCM Shriram:** The company has approved equity investment of Rs 65 crore for a 26% stake in a special purpose vehicle to be created for setting up a wind-solar hybrid renewable power project.
- **Jammu & Kashmir Bank:** To consider capital raising on June 28.
- **Thermax:** First Energy, a wholly owned subsidiary, has acquired Jalansar Wind Energy and Kanakal Wind Energy for Rs 1 lakh each.
- **Systematix Corporate Services:** Promoter Chandra Prakash Khandelwal was arrested under Section 3 and 4 of the Prevention of Money Laundering Act, 2002. It would have no impact on the company as the matter does not pertain to it.
- **Unitech Ltd.:** The Enforcement Directorate has attached the company's real estate properties worth Rs 257 crore.

Events of the Day

- **AGMs:** Rallis India (11 a.m.); UCO Bank (11 a.m.); Steel Exchange of India (11:30 a.m.); Sonata Software (4 p.m.); Voltas (3 p.m.)
- **Canara Bank** to consider capital raising plan for FY23
- **Suven Life Sciences** to consider rights issue of shares
- **Zomato** to consider potential acquisition via shares issue

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52265.72	443.19	0.86	1.50	3.31	9.25	0.82
Nifty	15556.65	143.35	0.93	1.28	3.53	9.67	1.48
BSE M Cap	21474.82	296.76	1.40	0.16	3.53	10.06	3.79
BSE S Cap	24136.33	281.71	1.18	0.87	6.75	13.47	3.05
Nifty MC 100	26079.95	312.10	1.21	0.38	5.49	11.02	1.96
BSE Auto	25912.69	1097.63	4.42	3.75	2.20	8.89	9.10
BSE Capgoods	25198.20	318.55	1.28	1.28	4.69	7.84	10.49
BSE FMCG	13597.97	119.10	0.88	1.58	2.33	3.31	0.48
BSE Metal	15078.04	50.91	0.34	5.15	13.46	34.31	17.13
BSE Oil&Gas	17177.05	49.99	0.29	3.19	7.60	8.00	3.00
BSE Healthcare	21537.42	296.05	1.39	0.89	3.83	12.03	13.16
BSE Power	3848.73	19.35	0.51	1.39	9.73	3.52	36.86
BSE Realty	3042.16	47.58	1.59	1.11	2.45	13.67	10.59
BSE ConsDur	34907.39	240.02	0.69	0.56	5.43	18.89	2.73
BSE Bank	38205.92	355.63	0.94	1.59	3.78	5.97	3.10
BSE IT	28315.12	518.93	1.87	2.80	2.44	22.15	5.22

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1824.85	1.95	0.11	0.80	2.24	6.79	2.79
Silver(\$/Ounce)	21.04	0.08	0.39	2.94	4.88	17.61	18.93
Aluminium	2465.50	0.90	0.04	0.70	15.95	32.38	2.17
Copper	8397.00	376.50	4.29	7.52	12.43	19.59	11.17
Zinc	3709.50	13.00	0.35	2.18	2.39	10.42	28.89
Lead	1945.50	74.75	3.70	7.05	11.45	18.28	10.75

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	78.31	0.07	0.09	0.30	1.01	2.57	5.15
USD Index	104.32	0.11	0.11	0.67	2.42	5.60	13.62
YUAN	6.70	0.00	0.03	0.29	0.65	4.92	3.36
GBP	1.23	0.00	0.07	0.23	2.10	6.96	11.87
EUR	1.05	0.00	0.05	0.28	1.94	4.26	11.77
YEN	134.83	0.11	0.08	0.13	5.94	9.26	17.78

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	229.00	7.40	3.13	0.22	6.04	2.12	40.71
Cotton	98.00	3.96	3.88	17.76	20.79	10.25	24.02
Sugar	18.36	0.13	0.70	1.13	7.88	4.57	17.77
Wheat	940.25	8.75	0.92	13.76	19.15	10.36	41.86
Soybean	1410.25	4.75	0.34	8.59	7.03	5.51	16.06

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30677.36	194.23	0.64	0.03	3.92	11.61	10.29
Nasdaq	11232.19	179.11	1.62	1.20	0.29	20.85	21.83
S&P 500	3795.73	35.84	0.95	0.15	3.70	16.03	11.03
FTSE100	7020.45	68.77	0.97	0.35	6.20	5.99	1.26
CAC40	5883.33	33.30	0.56	0.05	5.91	10.26	11.28
DAX	12912.59	231.69	1.76	0.97	7.24	9.54	17.17
Mexico IPC	46657.88	486.48	1.03	1.89	9.06	16.43	7.71
Brazil Bovespa	98080.3	1441.98	1.45	4.60	11.30	17.62	24.27
Russian RTS	1416.41	13.05	0.93	7.57	11.20	66.12	14.93
Japan Nikkei	26357.44	184.13	0.70	1.51	1.47	6.24	8.73
Hang Seng	21566.28	293.33	1.38	2.34	7.23	1.73	25.33
Taiwan Index	15383.08	213.79	1.41	1.60	3.59	13.04	11.59
Shanghai Comp	3336.60	16.11	0.49	0.59	8.64	2.65	6.46
KOSPI	2366.82	53.09	2.29	3.01	9.15	13.27	27.96
Malaysia KLCI	1436.83	5.10	0.36	1.41	6.21	10.18	7.69
Jakarta Comp	7008.02	13.10	0.19	1.07	1.41	0.54	16.62
Philippine SE	6168.18	99.17	1.64	2.64	6.28	12.96	10.48
Thai Exch	1557.61	2.41	0.15	0.22	4.22	7.33	1.77

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2354.00	5.00	0.21	4.39	27.64	8.30	25.86
Baltic Dirty	1222.00	8.00	0.66	1.92	9.20	11.80	95.83
SG Dubai HY	37.95	1.03	2.64	1.28	51.20	152.16	8935.71

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	104.29	0.02	0.02	11.34	5.03	7.20	42.22
BRENT Crude	109.98	0.07	0.06	2.78	0.64	1.64	59.21
Natural Gas	6.25	0.01	0.13	16.30	29.30	12.80	114.90

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.10	0.01	0.36	3.95	12.64	30.63	107.67
UK	2.32	0.18	7.32	7.99	17.56	42.35	196.92
Brazil	6.27	0.08	1.20	2.56	9.10	19.82	69.37
Japan	0.23	0.01	2.97	0.44	3.38	0.44	308.93
Australia	3.73	0.13	3.32	9.81	12.27	34.62	138.02
India	7.42	0.02	0.33	1.66	0.45	8.61	23.28
Switzerland	1.23	0.15	10.60	14.39	68.77	158.82	745.03
Germany	1.43	0.21	12.82	16.69	40.41	206.44	902.25

Taking global cues, the Nifty is expected to open positive around 15650 and likely to remain range-bound in the price band of 15350-15800.

The Nifty previous session ended 0.93% up at 15556.65. It opened on a flat note and continued trading on nervous note, however, sharp recovery in the end led to closing in green. As discussed, recovery was not backed by Index leaders. Hence, we prefer staying cautious on rise in the price range of 15700-15800. The Benchmark Index may well again retest supports placed around 15350 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 15700 levels. Immediate trading range is likely to be 15350-15700.

Nifty patterns on multiple periods suggesting; it is yet to break out the bearish bias. Hence, staying cautious in the price range of 15700-15800 is advised.

The Bank Nifty previous session ended 0.88% up at 33135.00. 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- 15350, 15250 Resistances- 15700, 15800

Open Positional Calls-

T+10 INST POSITIONAL BUY-

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

T+14 INST POSITIONAL BUY-

|Cash Segment| TATA MOTORS @ 405-400, TGT- 440, Closing SL- 380

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Stocks Rise, Treasuries Trim Jump; Yen Advances

The technology sector spurred a climb in stocks Friday and bonds held the bulk of a recent rally as investors evaluated economic threats and scaled back expectations for inflation and interest-rate hikes. An Asian equity index rose for a second day, aided by Chinese tech shares, S&P 500 futures turned higher and European contracts were up. US shares closed near session highs Thursday, adding more than 3% in three days. Australian debt rose while Treasuries trimmed an advance. The policy-sensitive US two-year yield is on course for one of its biggest weekly drops since March 2020. The dollar steadied and the yen strengthened. Oil held at around \$104 a barrel. A gauge of commodities has retreated to its lowest level since February in a sign of economic angst.

Texas Power Grid Sets Another Demand Record as Heat Bakes State

Electricity use in Texas climbed to yet another record high Thursday afternoon as a heat wave sears the region. Demand on the state's grid hit an hourly average of 76.6 gigawatts at around 5 p.m. local time as the temperature in Dallas rose to 101 degrees Fahrenheit (38 Celsius), according to the Electric Reliability Council of Texas, which runs the system. Texas has repeatedly set new power demand records this month as residents and businesses crank up air conditioners to cope with heat. The grid operator said the system was functioning normally, and there were ample power supplies to meet demand.

Crude Oil Wilts as Global Recession Concerns Batter Commodities

Oil headed for its first back-to-back weekly loss since early April as fears of a demand-sapping global recession and tighter US monetary policy ripped through commodity markets. West Texas Intermediate traded above \$104 a barrel after diving almost 6% over the previous two sessions. The US benchmark has shed more than 4% this week, putting prices on course for their first monthly drop since November. Oil's rally went into reverse earlier this month on escalating concern over a global slowdown as central banks including the Federal Reserve boosted interest rates to quell raging inflation. Prices have sunk despite signs that energy markets remain tight in the near term as the war in Ukraine drags on and supply risks persist.

Auto / Auto Ancillaries

[Hero MotoCorp to hike motorcycle, scooter prices by up to Rs 3,000 from July 1](#)

[Volvo Group launches green casting developed in India](#)

[Kia India inaugurates training centre with focus on electric vehicles in Kolkata](#)

[Moto Morini collabs with AARI to reenter Indian market; to launch 4 vehicles](#)

[Bureau of Indian Standards issues performance standards for electric vehicle batteries](#)

[Toyota recalls first mass-produced EVs less than 2 months after launch](#)

[Choosing your next EV will get easier as multi-brand showrooms gain currency in India](#)

Banking & Finance

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[Uber says won't accept payments on Amex & Diners cards from June 28](#)

[RBI taps top banks including HDFC, ICICI, SBI for blockchain-based trade financing project](#)

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Oil & Gas

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[ONGC Videsh Limited announces new discovery in Colombia](#)

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Metals/Mining/Power

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[Tata Steel plans low CO2 steel-making technologies in UK, Netherlands](#)

IT/Telecom/Media

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- 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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