

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52727.98	462.26	0.88
Nifty	15699.25	142.60	0.92

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31500.68	823.32	2.68
NASDAQ COM.	11607.62	375.43	3.34
FTSE 100	7208.81	188.36	2.68
CAC 40	6073.35	190.02	3.23
DAX	13118.13	205.54	1.59
NIKKEI 225	26823.88	330.40	1.25
SHANGHAI	3370.11	21.17	0.63
HANG SENG	22138.36	418.57	1.93

Currency	Close	Net Chng.	Chng. (%)
USD / INR	78.34	0.03	0.04
USD / EUR	1.06	0.00	0.08
USD / GBP	1.23	0.00	0.07
USD / JPY	134.72	0.50	0.37

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1835.24	8.30	0.45
Silver	21.37	0.21	0.97

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	107.42	0.20	0.19
Brent Crude	113.10	0.02	0.02
Natural Gas	6.15	0.08	1.21

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.44	0.02	0.32

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.92	0.92	1.67
HDFC Bank	57.81	1.24	2.19
ICICI Bank	18.37	0.47	2.63
Infosys Ltd	18.67	0.23	1.25
Tata Motors	26.67	0.79	3.05
Wipro	5.49	0.07	1.29

### Institutional Flow (In Crore) 24-06-2022

Institution	Purchase	Sale	Net
FII	4658.85	7012.62	2353.77
DII	5651.60	3438.16	2213.44

### Key Contents

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

### Top News for Today

- **Cipla:** Company, Macleods HIV child treatments approved in South Africa
- **Zomato:** The company will acquire Blink Commerce, previously known as Grofers India, for Rs 4,447 crore in stock deal. It will acquire 33,018 equity shares of Blink Commerce for Rs 13,46,986.01 apiece and will allot 62.85 crore shares at price of Rs 70.76 apiece as consideration other than cash. Acquisition will be completed within 15 days from shareholders' approval.
- **Dr Reddy's:** The company has acquired a portfolio of branded and generic injectable products from U.S. based Eton Pharmaceuticals Inc. for an upfront payment of \$5 million in cash, plus contingent payments of up to \$45 million.
- **Dish TV:** Managing Director Jawahar Lal Goel stepped down after the proposal to reappoint him failed to receive requisite majority at the Extra Ordinary General Meeting. Anil Kumar Dua stepped down as Whole Time Director after rejection of reappointment proposal. However, Dua will continue as Chief Executive Officer. Rajagopal Chakravarthi Venkatesh also vacated office of Director after the proposal to appoint him as Non-Executive Independent Director was rejected.
- **CSB Bank:** The bank appointed Bhama Krishnamurthy as the Part-Time Chairperson of the bank. The appointment is subject to RBI's approval.
- **Welspun Corp:** The company has secured orders from India and the U.S. across Oil and Gas and Water sector of 47,000 MT worth Rs 600 crore.
- **Federal Bank:** The bank will consider raising capital via rights issue, private placement, Preferential Issue, Further Public Offer, Qualified Institutional Placement, Global Depository Receipts, American Depository Receipts, Foreign Currency Convertible Bonds or through any other mode on June 30. It will also consider raising debt.
- **Gujarat Alkalies and Chemicals:** Harshad R Patel has resumed the office as Managing Director from June 24.
- **L&T Finance Holdings:** The company received NBFC registration certificate from Reserve Bank of India.
- **GHCL:** The company has inaugurated its new spinning unit at Manaparai in Madurai district of Tamil Nadu. The unit is equipped with 39,600 ring spindles to produce synthetic and synthetic blend compact yarn and has a production capacity of 23 tons per day. Its yarn division will now have an installed capacity of 2,24,000 ring spindles and will be able to cater to premium segments both in the domestic as well as international markets.
- **Indian Overseas Bank:** The Reserve Bank of India imposed penalty of Rs 57.5 lakh or non-compliance with certain directions issued by it.

### Events of the Day

- **AGMs:** Tata Consumer Products (10:30 a.m.); HDFC Life Insurance (3 p.m.); Bank of Baroda (11 a.m.); TVS Motors (2 p.m.); ICICI Prudential Life (3 p.m.); Tata Investment (4 p.m.); Meghmani Finechem (10:30 a.m.); MPS Ltd. (11 a.m.)
- **Radico Khaitan:** To meet Baroda BNP Paribas Mutual Fund, HDFC Mutual Fund, Motilal Oswal Mutual Fund, UTI Mutual Fund on June 27.
- **TTK Prestige India** hold a press conference to announce a new development
- **Bajaj Auto** to consider further deliberate on a share buyback

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52727.98	462.26	0.88	2.66	3.93	8.08	0.37
Nifty	15699.25	142.60	0.92	2.65	3.99	8.48	1.02
BSE M Cap	21803.16	328.34	1.53	2.38	3.17	8.35	3.31
BSE S Cap	24521.93	385.60	1.60	1.61	4.29	11.79	1.90
Nifty MC 100	26449.05	369.10	1.42	2.21	4.37	9.65	1.66
BSE Auto	26425.42	512.73	1.98	7.01	2.72	11.75	10.26
BSE Capgoods	25368.80	170.60	0.68	0.55	3.32	6.32	9.90
BSE FMCG	13776.13	178.16	1.31	3.86	1.53	5.42	2.29
BSE Metal	15276.42	198.38	1.32	4.09	13.53	33.37	18.32
BSE Oil&Gas	17350.89	173.84	1.01	0.89	5.21	7.19	5.13
BSE Healthcare	21666.39	128.97	0.60	3.14	3.58	10.97	13.68
BSE Power	3915.18	66.45	1.73	1.94	8.62	2.04	39.82
BSE Realty	3050.54	8.38	0.28	1.37	1.22	14.47	10.44
BSE ConsDur	35418.90	511.51	1.47	4.84	3.43	15.79	0.62
BSE Bank	38701.99	496.07	1.30	2.48	6.05	4.56	3.31
BSE IT	28147.59	167.53	0.59	3.61	3.35	22.08	6.35

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1835.24	8.30	0.45	0.19	1.00	6.29	3.02
Silver(\$/Ounce)	21.36	0.19	0.91	1.79	3.42	16.33	18.17
Aluminium	2438.26	27.24	1.10	1.57	15.19	32.48	0.83
Copper	8381.00	16.00	0.19	6.54	11.40	18.84	10.76
Zinc	3485.00	224.50	6.05	2.56	8.26	13.95	20.10
Lead	1913.25	32.25	1.66	6.80	11.47	17.32	13.39

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	78.34	0.03	0.04	0.34	0.96	2.52	5.33
USD Index	104.03	0.16	0.15	0.64	2.32	5.31	13.26
YUAN	6.69	0.00	0.01	0.05	0.15	4.74	3.48
GBP	1.23	0.00	0.07	0.20	2.80	6.20	11.57
EUR	1.06	0.00	0.08	0.48	1.62	3.86	11.44
YEN	134.72	0.50	0.37	0.25	5.66	8.07	17.89

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	223.25	5.75	2.51	3.69	4.35	1.06	37.72
Cotton	97.01	1.04	1.06	17.99	21.10	13.18	22.70
Sugar	18.31	0.05	0.27	1.93	8.04	4.88	16.55
Wheat	943.75	7.25	0.77	9.84	19.08	11.78	44.19
Soybean	1419.25	4.75	0.33	7.67	8.06	5.16	18.59

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31500.68	823.32	2.68	5.26	5.16	9.64	8.52
Nasdaq	11607.62	375.43	3.34	9.03	4.32	18.08	19.17
S&P 500	3911.74	116.01	3.06	6.68	5.93	13.90	8.62
FTSE100	7208.81	188.36	2.68	2.74	4.97	3.67	1.02
CAC40	6073.35	190.02	3.23	3.24	6.79	7.33	8.30
DAX	13118.13	205.54	1.59	0.06	9.29	8.30	15.95
Mexico IPC	47741.50	1083.62	2.32	0.57	9.00	13.88	5.56
Brazil Bovespa	98672.3	591.92	0.60	1.15	11.85	17.14	22.46
Russian RTS	1414.96	1.45	0.10	7.57	24.78	70.56	15.38
Japan Nikkei	26823.88	330.40	1.25	4.08	0.15	4.72	7.72
Hang Seng	22138.36	418.57	1.93	4.60	6.96	3.42	24.41
Taiwan Index	15607.02	302.93	1.98	1.55	4.06	11.71	10.84
Shanghai Comp	3370.11	21.17	0.63	1.67	7.69	4.94	6.56
KOSPI	2409.16	43.27	1.83	0.79	8.65	11.73	27.04
Malaysia KLCI	1437.30	0.60	0.04	0.27	7.08	10.35	7.85
Jakarta Comp	7032.87	5.27	0.07	0.88	0.16	0.50	16.86
Philippine SE	6244.36	27.11	0.44	1.41	7.16	12.35	10.16
Thai Exch	1568.76	11.15	0.72	0.60	4.27	6.44	0.88

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2331.00	23.00	0.98	9.58	13.05	8.37	28.39
Baltic Dirty	1219.00	3.00	0.25	1.16	8.07	9.62	95.35
SG Dubai HY	37.58	1.84	4.67	0.97	50.08	111.12	9789.47

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	107.42	0.20	0.19	1.95	6.65	5.69	45.06
BRENT Crude	113.10	0.02	0.02	0.90	2.13	2.64	62.71
Natural Gas	6.15	0.08	1.21	11.51	29.59	7.79	109.01

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.13	0.00	0.06	2.90	14.40	26.64	105.50
UK	2.30	0.01	0.60	7.85	21.99	39.85	210.66
Brazil	6.28	0.01	0.11	2.58	10.20	20.71	70.06
Japan	0.23	0.00	0.44	3.75	0.86	2.94	391.49
Australia	3.72	0.00	0.03	8.58	14.29	33.96	137.85
India	7.44	0.02	0.32	1.34	1.17	8.91	23.80
Switzerland	1.28	0.05	3.82	8.25	83.76	152.77	730.05
Germany	1.44	0.01	0.98	13.19	49.12	171.05	867.02

**Taking global cues, the Nifty is expected to open gap-up around 15800 and likely to remain range-bound in the price band of 15630-15900.**

The Nifty previous session ended 0.92% up at 15699.25. It opened on a positive note and continued trading in green throughout the session towards ending with a spinning-top candle. Spinning-top candle implying continuation of range-bound oscillation. Early morning global cues pointing towards a gap-up opening, however, breaking out pivotal resistance placed around 15900 in single attempt may not be possible. The Nifty getting into trading range of 15630-15900 is a possibility. Next support below 15630 is placed around 15400 levels. Breaking out the resistance placed around Nifty 15900 is the challenge.

On the Nifty hourly chart, direction of the leading indicators suggesting bearish bias likely to persist as long as it trades below 15900 levels. Immediate trading range is likely to be 15630-15900.

Nifty patterns on multiple periods suggesting; ending the week with a bullish body candle suddenly pointing towards accumulation on dips. Hence, intraday retracement may again find buyers on dips around critical supports.

The Bank Nifty previous session ended 1.49% up at 33627.45. It might get into the trading range of 33600-34300.

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

**Nifty Crucial Supports & Resistances-**

**Supports- 15750, 15630 Resistances- 15900, 16050**

**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

- **Cipla:** Company, Macleods HIV child treatments approved in South Africa
- **Zomato:** The company will acquire Blink Commerce, previously known as Grofers India, for Rs 4,447 crore in stock deal. It will acquire 33,018 equity shares of Blink Commerce for Rs 13,46,986.01 apiece and will allot 62.85 crore shares at price of Rs 70.76 apiece as consideration other than cash. Acquisition will be completed within 15 days from shareholders' approval.
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### Tech Helps Stocks Extend Global Rally; Yen Climbs

Stocks extended a climb Monday, bolstered by the technology sector, as investors evaluated whether inflation is close to cresting and the chances of skirting a recession amid monetary tightening. An Asian share index jumped over 1%, helped by Chinese tech firms as well as gains in Japan. US futures inched lower in the wake of a more than 3% Friday surge on Wall Street that cemented the best week for global stocks in a month. Treasuries were steady. Yields have retreated from June highs as growth worries take center stage, leaving the US 10-year rate at 3.13%. Whether that marks the end of the Treasury bear market is another live debate. The yen strengthened against the dollar, while a greenback gauge dipped. Oil traded around \$107 a barrel, sapped again by concerns about demand. Traders are also monitoring a summit of the Group of Seven leaders, who plan to commit to indefinite support for Ukraine in its defense against Russia's invasion. The G-7 in addition is weighing a price cap on Russian oil.

### Crude Oil Fluctuates as Traders Monitor G-7, Recession Concerns

Oil fluctuated near \$107 a barrel as investors monitored developments from the gathering of Group of Seven leaders, while fears of a demand-sapping recession continued to hang over the market. West Texas Intermediate swung between gains and losses after rising 3.2% on Friday. The US benchmark still posted its first back-to-back weekly loss since April. The G-7 will commit to providing indefinite support to Ukraine for its defense against Russia, and is weighing a price cap on the nation's oil. Oil is heading for its first monthly decline since November on escalating fears about a global slowdown as central banks hike interest rates to combat surging inflation. Retail prices for products like gasoline haven't fallen anywhere near as fast as crude, however, due to a shortage of capacity to make fuels.

### Russia Has First Foreign Default in a Century

Russia defaulted on its foreign-currency sovereign debt for the first time since 1918, the culmination of ever-tougher Western sanctions that shut down payment routes to overseas creditors. Group of Seven leaders at their summit in Bavaria will commit to providing supporting Ukraine in its defense against Russia's invasion "for as long as it takes," according to a draft statement. Price of gold climbed as countries rolled out plans to ban imports of the precious metal from Russia in conjunction with the G-7 gathering. Russian missiles struck residential buildings in Ukraine's capital early Sunday. The strikes, condemned by President Joe Biden as "barbarism" and German Chancellor Olaf Scholz as "brutality," followed bombardments across Ukraine's north and west on Saturday, including missiles launched from Belarusian airspace.

### India's Top Carmaker Bets on Hybrids Over EVs in Clean Shift

Maruti Suzuki India Ltd., the automaker that sells every other car on the nation's roads, believes electric vehicles aren't the answer to reducing carbon emissions in the world's third-biggest releaser of greenhouse gases -- at least not in the immediate future. India's largest automaker reckons that vehicles powered by hybrid technology, natural gas and biofuels present a better path toward a cleaner future than electric cars considering the nation generates about 75% of its electricity from dirty coal, Chairman R.C. Bhargava said in an interview.

### Auto / Auto Ancillaries

[As time runs out on Great Wall deal, General Motors finds exit from Talegaon tougher](#)

[Behr-Hella sees India business doubling to form 10% of global revenue in five years](#)

[Toyota kicks off work on new e-drive unit and its training arm's expansion](#)

[Electric vehicle maker OSM to setup retrofit plant in Punjab at \\$25 million](#)

### Banking & Finance

[Banks to move government on TDS on loan waivers](#)

[Lenders extend timeline for Reliance Capital resolution by 2 months to November](#)

[Finance Ministry asks banks to explore fintech partnership, co-lending opportunities](#)

[DHFL scam: The family accused of the biggest banking fraud knows how to stay out of jail](#)

[Pledged shares of Reliance Capital unit can't be freed: Trustee](#)

### Metals/Mining/Power

[Government to invite bids for power from 8,000 MW thermal capacities without PPAs](#)

[LG Electronics advances into electric vehicle charging business](#)

[Adani Enterprise subsidiary raises Rs 6,000 crore loan to set up greenfield copper plant](#)

[Coal India unit North Eastern Coalfields seeks clearances to operationalise 2 Assam mines in FY23](#)

### FMCG/Retail/Textiles/Agri

[Mobiles could get cheaper this festive season as companies look to liquidate stock](#)

[Ukraine war robs India's 'Diamond City' of its sparkle](#)

[Centre to soon come up with one more PLI scheme for textile sector: Piyush Goyal](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Biocon engages external law firm to review governance of consultants](#)

[Regulatory checks on pharmaceutical products stringent, say former CDSCO members](#)

[NTAGI to review trial data on SII's qHPV vaccine against cervical cancer](#)

[Exempt cheap drugs from price control, say Indian Pharmaceutical Alliance](#)

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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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