

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	53134.35	100.42	0.19
Nifty	15810.85	24.50	0.15

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30967.82	129.44	0.42
NASDAQ COM.	11322.24	194.40	1.75
FTSE 100	7025.47	207.18	2.86
CAC 40	5794.96	159.69	2.68
DAX	12401.20	372.18	2.91
NIKKEI 225	26097.44	334.62	1.27
SHANGHAI	3386.86	17.15	0.50
HANG SENG	21756.27	90.68	0.41

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.36	0.41	0.51
USD / EUR	1.03	0.00	0.23
USD / GBP	1.20	0.00	0.39
USD / JPY	135.21	0.53	0.39

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1771.39	6.61	0.37
Silver	19.15	0.02	0.10

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	100.34	0.81	0.81
Brent Crude	104.03	1.21	1.18
Natural Gas	5.60	0.07	1.20

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.39	0.01	0.19

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.87	0.03	0.05
HDFC Bank	55.81	0.30	0.54
ICICI Bank	18.26	0.32	1.78
Infosys Ltd	18.67	0.18	0.95
Tata Motors	26.14	0.18	0.68
Wipro	5.31	0.10	1.85

### Institutional Flow (In Crore) 05-07-2022

Institution	Purchase	Sale	Net
FII	6675.59	5379.75	1295.84
DII	5191.05	5448.64	257.59

### Key Contents

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

### Top News for Today

- **ONGC/Oil India/RIL:** Crude oil rebounded above \$100/barrel as banks including Goldman Sachs said a plunge driven by fears a recession will hurt demand was overdone.
- **IOCL/BPCL/HPCL:** Ethanol used for blending with petrol to the extent of 15% will be exempted from excise duty. Diesel blending will also be exempt up to 20%.
- **Marico:** Marico expects "mid-single-digit" decline in domestic volume for the quarter ended June 30 as steep price hikes led to downtrading across two of its largest brands.
- **Biocon:** The company has received EU GMP certification for its new monoclonal antibodies drug substance manufacturing facility in Bengaluru, following a GMP inspection in April 2022.
- **Bajaj Finance:** Assets under management rose 3.55% month-on-month to Rs 2.04 lakh crore in the quarter ended June, even as net liquidity surplus was Rs 11,550 crore.
- **South Indian Bank:** Advances grew 11% year-on-year and 4.8% sequentially to Rs. 62,095 crore. Deposits rose 4% over a year ago but fell 1% on a quarterly basis. The lender's CASA ratio stood at 34% in Q1 FY23 compared to 33% in Q4 FY22.
- **J Kumar Infraprojects:** The company has received letter of acceptance from BMC for building Sewer Tunnel-Phase I from Don Bosco to New Malad IP. The project is worth Rs 571.01 crore, and the company has 60% stake in the JV which comes to Rs 342.60 crore.
- **Garden Reach Shipbuilders:** Inks pact with West Bengal to build an electric ferry.

### Events of the Day

- **AGM's:** Tata Chemicals (3 p.m.); Modison Metals (11:30a.m.)
- **City Union Bank** to consider proposal for capital raising plan
- **Power Grid Corp.** to consider two proposals to raise up to INR110b via bonds issue and term loans
- **PTC India:** To meet investors and analysts on July 6.
- **Jindal Stainless:** To meet investors on July 6 and July 7.
- **ICICI Lombard:** To meet investors and analysts on July 19.
- **Gati:** To meet DSP Mutual Fund on July 7.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	53134.35	100.42	0.19	0.08	4.56	10.86	0.52
Nifty	15810.85	24.50	0.15	0.25	4.58	11.21	0.05
BSE M Cap	21959.55	77.61	0.35	0.32	3.43	12.78	2.95
BSE S Cap	25003.90	49.36	0.20	0.15	4.71	15.80	2.71
Nifty MC 100	26698.10	71.45	0.27	0.35	4.62	14.51	1.66
BSE Auto	26661.87	86.50	0.32	1.31	3.28	7.36	12.92
BSE Capgoods	26241.59	38.67	0.15	0.67	2.74	8.70	14.50
BSE FMCG	14434.30	21.92	0.15	3.61	3.12	4.29	6.13
BSE Metal	15452.78	72.26	0.47	2.56	15.31	33.92	16.98
BSE Oil&Gas	17389.79	27.44	0.16	3.25	8.17	12.80	7.69
BSE Healthcare	21785.50	49.62	0.23	0.24	1.21	11.95	15.88
BSE Power	4077.76	26.01	0.64	2.70	0.50	9.85	51.78
BSE Realty	3118.75	9.14	0.29	0.61	2.82	17.07	10.96
BSE ConsDur	35109.69	43.92	0.12	0.55	6.01	19.46	2.79
BSE Bank	38896.73	145.12	0.37	0.50	4.48	9.60	3.44
BSE IT	28228.49	168.64	0.59	2.14	6.90	21.74	5.00

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1771.39	6.61	0.37	2.55	3.80	8.00	1.43
Silver(\$/Ounce)	19.25	0.04	0.19	7.20	12.78	21.30	26.41
Aluminium	2373.25	78.25	3.19	3.83	12.04	31.08	6.36
Copper	7657.75	340.75	4.26	8.40	19.38	26.60	19.24
Zinc	3040.10	132.90	4.19	10.32	21.74	29.80	3.81
Lead	1960.25	1.00	0.05	0.24	9.37	19.17	14.36

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.36	0.41	0.51	0.74	2.18	5.08	6.36
USD Index	106.46	0.07	0.07	1.29	3.93	6.89	15.04
YUAN	6.70	0.02	0.23	0.05	0.75	5.14	3.36
GBP	1.20	0.00	0.19	1.27	4.48	8.41	13.26
EUR	1.03	0.00	0.03	1.66	3.99	5.75	13.15
YEN	135.21	0.64	0.47	1.02	2.46	8.44	18.18

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	221.05	3.60	1.60	0.47	4.95	4.08	36.75
Cotton	93.49	0.01	0.01	0.01	21.96	18.35	18.06
Sugar	17.80	0.27	1.49	2.52	8.58	8.95	9.47
Wheat	808.25	1.25	0.15	13.65	26.82	22.04	24.25
Soybean	1322.50	6.50	0.49	9.57	13.76	8.41	10.19

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30967.82	129.44	0.42	1.50	5.92	10.23	10.44
Nasdaq	11322.24	194.40	1.75	1.76	6.13	18.48	22.79
S&P 500	3831.39	6.06	0.16	1.76	7.04	14.50	11.79
FTSE100	7025.47	207.18	2.86	4.07	7.66	7.41	1.06
CAC40	5794.96	159.69	2.68	4.78	11.51	10.83	10.95
DAX	12401.20	372.18	2.91	6.28	15.37	12.37	20.05
Mexico IPC	47503.22	533.16	1.11	1.92	5.13	14.31	5.09
Brazil Bovespa	98294.6	314.12	0.32	2.28	10.79	16.86	21.42
Russian RTS	1146.68	102.32	8.19	21.76	2.70	10.81	30.29
Japan Nikkei	26097.44	334.62	1.27	2.67	6.54	4.61	8.92
Hang Seng	21756.27	90.68	0.41	2.93	0.50	1.44	22.48
Taiwan Index	14183.12	168.93	1.18	6.95	14.61	19.07	20.84
Shanghai Comp	3386.86	17.15	0.50	0.75	4.65	3.15	4.06
KOSPI	2318.21	23.39	1.00	2.51	13.19	15.23	29.86
Malaysia KLCI	1438.15	2.55	0.18	0.91	6.47	10.37	6.10
Jakarta Comp	6686.80	17.16	0.26	3.69	5.78	5.89	10.57
Philippine SE	6384.18	74.19	1.18	1.28	4.95	10.20	8.70
Thai Exch	1541.30	18.97	1.22	3.33	6.37	9.40	3.15

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2098.00	61.00	2.83	4.81	18.05	1.41	34.00
Baltic Dirty	1226.00	4.00	0.33	1.16	12.68	20.75	107.45
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	100.34	0.81	0.81	10.25	15.35	4.24	36.72
BRENT Crude	104.03	1.21	1.18	7.53	11.11	5.69	53.84
Natural Gas	5.60	0.07	1.20	14.93	39.94	9.50	87.24

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.83	0.02	0.71	8.54	7.06	8.77	109.58
UK	2.05	0.15	6.69	16.88	4.92	23.88	186.98
Brazil	6.28	0.00	0.03	2.80	10.22	21.09	65.68
Japan	0.25	0.02	10.31	4.24	0.41	0.41	459.09
Australia	3.45	0.10	2.76	6.61	0.98	17.71	134.69
India	7.39	0.01	0.19	0.82	0.93	7.09	21.35
Switzerland	0.82	0.13	13.81	40.76	20.54	30.59	485.05
Germany	1.18	0.15	11.55	27.58	7.38	92.02	661.43

**Taking global cues, the Nifty is expected to open flat around 15800 and likely to remain range-bound in the price band of 15630-15950.**

The Nifty previous session ended 0.15% down at 15810.85. It opened on a positive note and moved up, however, reacting down sharply from day's high led to a bearish candle. Candle suggesting weakness, however, retracement towards critical supports may again gather buyers. The Nifty getting into trading range of 15700-15950 is most likely. Next support below 15700 is placed around 15630.

On the Nifty hourly chart, direction of the leading indicators suggesting bearish bias likely to persist as long as it trades below 15950 levels. Immediate trading range is likely to be 15700-15950.

Nifty patterns on multiple periods suggesting; bearish candle pointing towards range-bound oscillation with a positive bias in the price band of 15700-15950. Buying oversold Index majors is recommended.

The Bank Nifty previous session ended 0.37% down at 33815.90. It might get into the trading range of 33300-34400.

The Financial Nifty Fut trading range likely to be 15600-16000.

### **Nifty Crucial Supports & Resistances-**

**Supports- 15700, 15630 Resistances- 15950, 16050**

### **Open Positional Calls-**

T+14 INST POSITIONAL BUY-

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

T+2 Buy-

|Cash Segment| RIL @ 2435-2430, TGT- 2490, SL- below 2400

T+1 Buy-

|Cash Segment| NMDC @ 110.50-110, TGT- 115, SL- below 108

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### **Stocks Fall in Asia While Crude Oil Holds Plunge**

Stocks dipped in Asia on Wednesday as fears of an economic downturn lingered over financial markets, leaving the dollar hovering at the highest level in more than two years. Falls in Japan, China and Hong Kong hit Asian shares. US futures wavered after a volatile Wall Street session saw equities close up but with little conviction that global shares can escape the clutches of a bear market anytime soon. The prevailing worries about recession amid a campaign of monetary tightening to fight high inflation spurred a plunge in oil to under \$100 a barrel on Tuesday. It struggled to retake that level in Asian trading. Treasuries slipped, leaving the US 10-year yield just above 2.80%. A dollar gauge was firm and the yen edged up amid the ongoing caution in markets. Bitcoin suffered another swoon, retreating below \$20,000.

### **Oil Steadies Near \$100 After Plunging on Recession Concerns**

Oil steadied near \$100 a barrel as banks including Goldman Sachs Group Inc. said a plunge driven by fears a recession will hurt demand was overdone, and the outlook for energy consumption in China improved. West Texas Intermediate edged higher in Asia after collapsing by 8% to the lowest close since late April as mounting angst about a slowdown spurred a sell-off in commodities including crude. Goldman Sachs said global consumption was running ahead of supply, and inventories were nearing critically low levels, although Citigroup Inc. warned prices could fall below \$70 a barrel.

### **US Plans Frank Talks with China on Russia's War**

US Secretary of State Antony Blinken plans a candid discussion about the war in Ukraine with his Chinese counterpart during an upcoming summit in Bali. A top Biden administration official earlier urged Beijing to stop spreading Russian "lies" about the Kremlin's invasion of its neighbor. Blinken has no plans to meet Russian Foreign Minister Sergei Lavrov during the Group of 20 ministerial gathering in Bali this week. President Joe Biden has called for Russia to be removed from the G20 over the invasion and diplomats have previously walked out of a Lavrov speech in protest of the Kremlin's war. NATO formally signed off on plans to bring Sweden and Finland into the defense alliance, moving a step closer to bolstering its eastern front against Russia.

### **Singapore Covid Cases Surge as Minister Sees Signs Peak Is Near**

Singapore's Covid-19 cases rose to the highest in more than three months, as its health minister said the wave of infections is near its peak, "if not at the peak." Local cases as of midday July 5 were 12,248, the highest since March 22, and more than double Monday's 5,700 infections, according to the Ministry of Health website. Singapore typically sees a higher number of cases on Tuesdays due to the weekend. Authorities assess that the wave driven by the BA.4 and BA.5 omicron sub-variants will not be as severe as the omicron wave earlier this year, Health Minister Ong Ye Kung said in parliament on Tuesday, where he had also flagged the day's case numbers would breach 12,000.

### Auto / Auto Ancillaries

[Retail auto sales grow 27% in June, but lag pre-Covid levels](#)

[Ganesh Mani quits Hyundai Motor India](#)

[Auto retail sales see strong double-digit increase](#)

[Passenger vehicle sales rose 40% in June as semiconductor supply improved](#)

[India could soon make safety ratings compulsory for cars](#)

[HC asks BEST to re-issue tender for electric buses](#)

[Petronas Hydrogen and Continental Automotive to invest Rs 32,000 crore in Karnataka](#)

[Bombay High Court upholds Tata Motors's disqualification by BEST](#)

[Bounce to sell its electric vehicle product offerings via common service centres](#)

### Banking & Finance

[Ujjivan Small Finance Bank reports 38% loan growth, reduction in NPA](#)

[Yes Bank loans rise by 14pc by June-end; RBL Bank's up by 7pc](#)

[Airtel Payments Bank appoints Shilpi Kapoor as chief marketing officer](#)

[Corporate defaults may rise again on cost pressures: Report](#)

[Coffee Day Enterprises' total default at Rs 470.18 crore in first quarter of FY23](#)

### Oil & Gas

[Natural gas soars 700%, becoming driving force in the new Cold War](#)

[India expands biofuel tax benefit for ethanol and vegoils](#)

[Huge oil deposit in Russian Arctic could open new opportunities for India](#)

### Metals/Mining/Power

[Tussle over \\$5 billion wages a new risk to India's coal supply](#)

[NCLAT paves way for NTPC's Jhabua buy](#)

[Adani Power to seek shareholders' nod for related-party deal worth Rs 5,000 crore with AdaniConnex](#)

[NTPC mines 61% more coal at 42.20 lakh metric tonnes in April-June](#)

[Reliance Power shareholders turn down special resolution to monetise assets](#)

[Russia signs pact to supply state of art tech for Kudankulam Nuclear Power Plant](#)

[Tata Steel Long Products DRI output falls 4%; steel production grows 11% in Q1](#)

### FMCG/Retail/Textiles/Agri

[Consumer electronics inventory piles up as consumers pull back](#)

[As monsoon spreads and prices ease, dealers stock up on kitchen essentials](#)

[Food ministry calls meeting of edible oil companies for reduction in retail prices](#)

[Marico April-June volume declines mid-single digit; co blames tepid demand](#)

[Vedanta-Foxconn joint venture told to give info on chip expertise](#)

### IT/Telecom/Media

[Eureka Forbes awards ₹100-cr media duties to Zenith India](#)

[Rcom fails to attract buyers for non-core assets](#)

[Tejas Networks buys 62.65% stake in Saankhya Labs for Rs 276.24 crore](#)

[Bernstein hikes Jio's enterprise valuation to \\$120 bn on expectations of strong ARPU](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[India to be self-sufficient in urea by 2025 end; output of conventional & nano urea rising: Govt](#)

[Diagnostic chain Redcliffe Labs to raise \\$200 million](#)

### Hospitality/Aviation

[Service charge issue: Restaurants eyeing legal route](#)

[138 stranded passengers of SpiceJet leave for Dubai from Karachi in alternate aircraft](#)

[SpiceJet flights face glitches, again; invites probe from DCGA](#)

[Airbus cancels deal with Qatar Airways for fourth A350: Sources](#)

[SpiceJet aircraft conducts priority landing in Mumbai after windshield cracks mid-air](#)

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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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