

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	53750.97	616.62	1.16
Nifty	15989.80	178.95	1.13

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31037.68	69.86	0.23
NASDAQ COM.	11361.85	39.61	0.35
FTSE 100	7107.77	82.30	1.17
CAC 40	5912.38	117.42	2.03
DAX	12594.52	193.32	1.56
NIKKEI 225	26246.40	111.71	0.43
SHANGHAI	3351.89	11.61	0.35
HANG SENG	21411.94	253.51	1.17

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.30	0.05	0.07
USD / EUR	1.02	0.00	0.15
USD / GBP	1.19	0.00	0.18
USD / JPY	135.70	0.09	0.07

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1739.98	0.75	0.04
Silver	19.12	0.04	0.20

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	97.53	0.94	0.95
Brent Crude	99.50	1.10	1.09
Natural Gas	5.53	0.02	0.44

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.29	0.10	1.31

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.98	0.11	0.20
HDFC Bank	57.13	1.32	2.37
ICICI Bank	18.48	0.22	1.20
Infosys Ltd	18.93	0.26	1.39
Tata Motors	26.42	0.28	1.07
Wipro	5.36	0.05	0.94

### Institutional Flow (In Crore) 06-07-2022

Institution	Purchase	Sale	Net
FII	7355.76	7685.89	330.13
DII	7751.44	6287.11	1464.33

### Key Contents

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

### Top News for Today

- **Titan:** The first quarter of FY23 was a near normal first quarter after a gap of 2 years. Sales grew 205% year-on-year on a low base and clocked 3-year CAGR of 20.5% over Q1FY20, the only non-disrupted first quarter in the last 3 years.
- **NTPC/Gujarat Alkalies and Chemicals:** The companies signed a Memorandum of Understanding to collaborate in the field of Renewable Energy, Green Methanol & Green Ammonia and mutually explore the opportunities for the supply of 100 MW power. This would be the first commercial scale green Ammonia and Green Methanol project in the country.
- **Sobha:** The company's sales volume rose 51.7% yoy to 13.6 lakh sq. ft. Total sales value rose 67.7% yoy to Rs 1,145 crore. Average price realization increased to Rs 8,431 in quarter ended June as compared to Rs 7,626 a year ago.
- **Equitas Small Finance Bank:** The bank's advances grew 22% YoY to 21,699 crore in the quarter from April to June. Deposits grew 19% to 20,386 crore in Q1 of FY23. CASA ratio stood at 51.74% on June 30.
- **Raymond:** The company has signed a joint development agreement for a premium residential project in Bandra, Mumbai. Its revenue potential is estimated at Rs 2,000 crore.
- **City Union Bank:** The bank will raise Rs 500 crore through the QIP route
- **PVR:** To open 4-screen multiplex at Odeon Mall, Ghatkopar, Mumbai.
- **Titagarh Wagons:** HDFC Mutual Fund cuts stake to 7.02% from 9.16% in the company.

### Events of the Day

- **AGM's:** Balkrishna Industries (11 a.m.); Tata Power Co. (3 p.m.)
- **United Spirits:** To meet investors and analysts on July 27

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	53750.97	616.62	1.16	1.37	2.46	8.95	1.31
Nifty	15989.80	178.95	1.13	1.21	2.60	9.35	0.69
BSE M Cap	22346.06	386.51	1.76	2.15	0.97	10.86	1.81
BSE S Cap	25239.68	235.78	0.94	1.28	3.17	14.37	2.17
Nifty MC 100	27204.35	506.25	1.90	2.00	2.16	11.99	0.45
BSE Auto	27389.43	727.56	2.73	1.04	5.64	11.20	16.36
BSE Capgoods	26447.45	205.86	0.78	1.80	0.45	7.58	14.34
BSE FMCG	14787.48	353.18	2.45	7.22	7.16	6.82	8.21
BSE Metal	15414.40	38.38	0.25	3.04	14.81	33.11	19.06
BSE Oil&Gas	17410.34	20.55	0.12	3.68	9.15	10.37	8.33
BSE Healthcare	21936.10	150.60	0.69	1.27	0.42	11.73	15.50
BSE Power	4103.36	25.60	0.63	1.69	0.63	7.93	52.30
BSE Realty	3193.42	74.67	2.39	2.87	1.09	15.10	11.48
BSE ConsDur	35960.80	851.11	2.42	3.49	1.05	15.85	0.43
BSE Bank	39513.68	616.95	1.59	3.33	2.14	8.23	2.37
BSE IT	28511.51	283.02	1.00	0.14	4.61	20.14	4.20

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1739.98	0.75	0.04	3.74	6.09	9.95	3.55
Silver(\$/Ounce)	19.19	0.03	0.16	5.43	13.75	22.04	26.64
Aluminium	2393.25	20.00	0.84	2.32	13.01	29.95	4.58
Copper	7506.25	151.50	1.98	10.63	22.96	27.03	19.12
Zinc	3047.99	7.89	0.26	10.15	21.39	29.02	4.49
Lead	1986.00	25.75	1.31	3.26	9.99	17.25	13.35

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.30	0.05	0.07	0.43	2.11	4.47	5.99
USD Index	106.99	0.09	0.08	2.22	4.58	7.28	15.50
YUAN	6.71	0.00	0.01	0.14	0.57	5.19	3.51
GBP	1.19	0.00	0.04	2.03	5.25	8.75	13.55
EUR	1.02	0.00	0.06	2.82	4.81	6.35	13.59
YEN	135.70	0.29	0.21	0.04	2.26	8.63	18.43

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	219.20	1.85	0.84	0.67	7.76	3.39	39.75
Cotton	90.40	1.93	2.18	7.12	24.47	21.06	14.30
Sugar	17.99	0.19	1.07	2.76	8.87	7.74	11.12
Wheat	821.25	16.25	2.02	11.75	24.32	19.87	26.76
Soybean	1332.25	10.75	0.81	9.79	13.95	9.05	9.15

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31037.68	69.86	0.23	0.29	6.46	10.25	10.51
Nasdaq	11361.85	39.61	0.35	1.61	6.68	18.24	22.52
S&P 500	3845.08	13.69	0.36	0.62	7.59	14.56	11.77
FTSE100	7107.77	82.30	1.17	2.80	6.46	5.88	0.60
CAC40	5912.38	117.42	2.03	1.97	9.05	8.50	9.43
DAX	12594.52	193.32	1.56	3.14	13.48	10.54	19.74
Mexico IPC	47722.29	219.07	0.46	0.71	4.82	13.67	4.66
Brazil Bovespa	98719.0	424.34	0.43	0.91	10.31	16.95	22.28
Russian RTS	1101.64	45.04	3.93	22.04	6.68	0.84	32.88
Japan Nikkei	26246.40	111.71	0.43	0.66	6.17	2.49	7.57
Hang Seng	21411.94	253.51	1.17	3.02	0.92	2.18	23.70
Taiwan Index	14092.10	62.70	0.45	5.24	14.93	18.22	21.30
Shanghai Comp	3351.89	11.61	0.35	1.61	3.15	3.31	5.91
KOSPI	2329.98	33.90	1.48	0.29	11.44	13.72	29.20
Malaysia KLCI	1421.40	0.28	0.02	1.64	6.90	11.26	7.16
Jakarta Comp	6665.55	13.85	0.21	3.64	6.73	6.55	10.20
Philippine SE	6404.71	27.80	0.43	4.25	4.99	7.35	7.57
Thai Exch	1541.79	0.49	0.03	2.80	5.52	8.36	2.21

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2043.00	55.00	2.62	6.54	18.74	0.87	36.96
Baltic Dirty	1260.00	34.00	2.77	2.86	15.70	23.77	114.29
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	97.53	0.94	0.95	11.10	18.27	1.62	35.17
BRENT Crude	99.50	1.10	1.09	8.66	15.70	0.98	49.31
Natural Gas	5.53	0.02	0.44	14.84	40.35	14.89	84.96

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.92	0.02	0.69	3.49	2.21	9.41	120.91
UK	2.09	0.04	2.10	12.29	6.90	22.84	229.97
Brazil	6.27	0.01	0.14	2.79	7.66	18.65	64.83
Japan	0.25	0.00	0.81	6.06	1.21	5.15	620.59
Australia	3.46	0.05	1.35	5.74	3.01	18.39	148.20
India	7.29	0.10	1.31	1.75	2.72	5.45	18.12
Switzerland	0.78	0.05	5.70	37.34	25.07	14.77	396.57
Germany	1.21	0.03	2.29	20.61	8.78	86.40	550.00

**Taking global cues, the Nifty is expected to open positive around 16000 and likely to remain range-bound in the price band of 15850-16100.**

The Nifty previous session ended 1.13% up at 15989.80. It opened on a flat note and continued trading in green throughout the session towards ending with a bullish candle. Candle suggesting strength, hence, retracement towards critical supports may again find buyers. The Nifty getting into trading range of 15850-16100 is most likely. Next support below 15850 is placed around 15700.

On the Nifty hourly chart, direction of the leading indicators suggesting bullish bias likely to persist as long as it trades above 15850 levels. Immediate trading range is likely to be 15850-16100.

Nifty patterns on multiple periods suggesting; bullish candle pointing towards range-bound oscillation with a positive bias in the price band of 15850-16100. Buying oversold Index majors on dips is recommended.

The Bank Nifty previous session ended 1.50% up at 34324.25. It might get into the trading range of 34000-34600.

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

**Nifty Crucial Supports & Resistances-**

**Supports- 15850, 15700 Resistances- 16050, 16100**

**Open Positional Calls-**

T+14 INST POSITIONAL BUY-

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

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### **Asia Stocks Steady; Crude Drops Further Below \$100**

Asian stocks were steady Thursday and oil slipped further back from \$100 a barrel as investors weighed the Federal Reserve's determination to tackle inflation even at the expense of slower economic growth. MSCI Inc.'s Asia-Pacific share index fluctuated amid mixed performance across the region, including a drop in Hong Kong but a climb in South Korea aided by a jump in Samsung Electronics Co. after its results. US futures fell following a choppy Wall Street session that produced modest gains. The minutes of the Fed's June meeting flagged the possibility of "even more restrictive" monetary policy to prevent entrenched inflation. That triggered a slide in Treasuries on Wednesday led by shorter maturities, but they pared some of that move in Asian trading. Markets expect another 75 basis point Fed hike in July. The peak of the tightening cycle in early 2023 is now seen at above 3.4% from around 3.2% earlier. A dollar gauge held at around the highest level in over two years. Inversions along the US yield curve are among the signs of concern that higher rates could spark a recession and a reversal by the Fed in favor of looser policy later next year. Others include a broad retreat in commodities.

### **Price Cap on Russian Oil Mulled; Doubts on Grain**

The US and its allies have discussed trying to cap the price on Russian oil between \$40 and about \$60 a barrel, according to people familiar with the matter, as they seek to limit the Kremlin's ability to finance its war on Ukraine. German Chancellor Olaf Scholz accused Russian President Vladimir Putin of using natural gas deliveries as a political weapon. European natural gas resumed its rally as traders focused on the risk of potential disruptions from top supplier Russia. Ukraine's foreign minister cast doubt on a near-term breakthrough in talks to unblock grain exports from the war-ravaged nation's Black Sea ports, as fears of a global hunger crisis intensify. Foreign ministers from the Group of 20 nations began arriving for a two-day meeting in Bali where Russia's war is expected to dominate discussions.

### **Oil Dealt Fresh Hit as Wave of 'Panic Selling' Rattles Market**

Oil sank again as concerns over a slowdown swept through global commodity markets and US industry estimates showed rising stockpiles. West Texas Intermediate sank below \$97 a barrel, taking losses for the US benchmark to almost 11% so far this week. Escalating concern that a looming recession will erode energy consumption has driven prices lower even as the market continues to show signs that crude supplies remain tight at present.

### Auto / Auto Ancillaries

[Sharp increase in commute leads to severe shortage of taxis and drivers](#)

[High volatility likely in near term due to massive spike in commodity prices: Ashok Leyland Chairman](#)

[TVS Motor Company banks on Ronin premium bikes to outpace market](#)

[EV maker Rivian's deliveries nearly quadruple as it ramps up production](#)

[Delhi: Draft policy for cab aggregators, food delivery firms mandates transition to all electric vehicles by April 1, 2030](#)

### Banking & Finance

[GST lens on bank arms using parent's brand name, log or tagline](#)

[Indian Overseas Bank seeks buyers for 344 bad loans](#)

[IDBI's loan book well-balanced now, aim to keep retail at 60%: CEO Rakesh Sharma](#)

[Fintech companies, NBFCs funded by Chinese money generated Rs 950-cr slush funds in India: ED](#)

[Government nominee Pankaj Jain ceases to be director on LIC board](#)

[PNB puts up for sale NPA account of Burnpur Cement to recover over Rs 50 crore](#)

[Shriram Transport Finance gets shareholders, creditors nod for merger](#)

[Canara Bank raises MCLR by 10 basis points](#)

### Oil & Gas

[China and India funnel \\$24 billion to Putin in energy spree](#)

[India's export curbs, tax hike to exacerbate global diesel, petrol shortage](#)

[Domestic LPG cylinder price hiked by Rs 50. Check rates for your city](#)

### Metals/Mining/Power

[PGCIL board okays proposals to raise Rs 11,000 crore](#)

[Rising fuel cost short-to-medium term constraint: CESC Chairman Sanjiv Goenka](#)

[India's third power exchange becomes operational](#)

[GE commissions 180-MW Bajoli hydro project](#)

[NTPC REL joins hands with GACL to set up India's first commercial-scale green ammonia project](#)

[CIL aims to conclude wage pact for non-executive workforce at earliest: Coal Ministry](#)

[Tata Steel aims to restart NINL steel mill in next 3 months: TV Narendran](#)

### FMCG/Retail/Textiles/Agri

[Handset launches slow down in June on weak demand](#)

[FMCG, electronics companies' margins set to improve soon](#)

[Local manufacturing of smartphones reduced import dependency by 33% in 2022: CRISIL](#)

[Unprecedented level of inflation impacted consumption in April-June, says Dabur](#)

[Inflation continued to 'hit hard' FMCG industry in June quarter: GCPL](#)

[Dabur India business to see high single-digit revenue growth on a very high base](#)

[Govt asks companies to slash edible oil prices by ₹10 per litre](#)

[Govt asks companies to cut edible oils price by up to Rs 10/L, maintain uniform MRP of same brand oil](#)

[Online retail spending in India to grow nearly sixfold to \\$300 bn by 2030: BCG Report](#)

[Future Retail independent director conduct raises question on corporate governance in India: Amazon](#)

[Reliance Retail to bring fashion brand Gap to India](#)

### IT/Telecom/Media

[Mittal family's plan to buy Airtel stake from Singtel hits valuation bump](#)

[Cisco in talks to buy Airtel-Vi JV FireFly Networks for Rs 200 crore](#)

[Airtel Africa enhances buy back tender offer to \\$450 million](#)

[Airtel, Vi to report sluggish growth in Q1 vs robust for Jio: ICICI Securities](#)

[DoT directs no international calls without proper caller ID to reach users](#)

### Hospitality/Aviation

[Hotels cannot forcibly collect service charges from customers, says senior official](#)

[NRAI reiterates its stance that there is no illegality in levying a service charge](#)

[Airlines seek clarity on export tax on petroleum products](#)

[Government releases list of 23 beneficiaries under PLI scheme for drones](#)

[Cargo airline Pradhaan Air Express expects to begin operations this year](#)

[Around 30 flight incidents occur per day in India, majority have no safety implications: DGCA chief](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Tata Chemicals committed to reduce carbon emission by 30% by 2030: Chandrasekaran](#)

[Generics of MSD diabetes pill set to flood market as patent expires](#)

[Zydus Wellness proactively looking for acquisitions; to enter new overseas markets](#)

[DCGI recommends allowing SII to manufacture, stockpile qHPV vaccine against cervical cancer: Source](#)

[Income Tax Department raids Dolo-650 manufacturer Micro Lab office in Bengaluru](#)



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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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