

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54178.46	427.49	0.80
Nifty	16132.90	143.10	0.89

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31384.55	346.87	1.12
NASDAQ COM.	11621.35	259.50	2.28
FTSE 100	7189.08	81.31	1.14
CAC 40	6006.70	94.32	1.60
DAX	12843.22	248.70	1.97
NIKKEI 225	26867.98	377.15	1.42
SHANGHAI	3367.88	4.39	0.13
HANG SENG	21793.05	149.62	0.69

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.18	0.13	0.16
USD / EUR	1.02	0.00	0.21
USD / GBP	1.20	0.00	0.31
USD / JPY	135.98	0.05	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1743.30	3.20	0.18
Silver	19.16	0.04	0.20

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	102.11	0.62	0.60
Brent Crude	104.17	0.53	0.51
Natural Gas	6.18	0.12	1.94

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.35	0.06	0.82

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.20	0.78	1.39
HDFC Bank	59.47	2.34	4.10
ICICI Bank	19.05	0.57	3.08
Infosys Ltd	19.16	0.23	1.22
Tata Motors	27.70	1.28	4.84
Wipro	5.46	0.10	1.87

Institutional Flow (In Crore) 07-07-2022

Institution	Purchase	Sale	Net
FII	5847.89	6773.11	925.22
DII	6974.09	5993.50	980.59

Key Contents

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- ⇒ [Today's Highlights](#)
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Top News for Today

- **Mahindra & Mahindra:** The company has agreed to sell stake in its new electric vehicle arm to British International Investment Plc.
- **Coforge:** The company is in alliance with Newgen Software to help organisations transform current processes, enhance operational efficiency, and gain a competitive edge over peers.
- **Vedanta:** The company will acquire Athena Chhattisgarh Power, a 1,200 MW coal-based power plant, for Rs 564.67 crore.
- **PowerGrid:** CBI has arrested the company's executive director BS Jha and five others in connection with a bribery case. Rs 93 lakh was recovered from Jha's residence in Gurugram.
- **Dr Reddy's:** The US Food and Drug Administration has issued a Form 483 with two observations to Dr Reddy's formulations manufacturing facility in Andhra Pradesh.
- **Tata Motors:** JLR sales fell 37% year-on-year to 78,825 units in quarter ended June 30 due to a global chip shortage, covid lockdowns in China, and new model transition of Range Rover Sport.
- **Star Health:** The company's gross direct premium rose 13% year-on-year to Rs 2,466.2 crore in the June quarter.
- **Adani Ports and SEZ:** The company has appointed D. Muthukumaran as the chief financial officer with effect from July 25.
- **Alkem Laboratories:** The company has received Form 483 with one observation from the U.S. FDA with respect to ANDA filed for products to be manufactured at its plant in Indore.
- **Eveready:** The board has passed the resolution to formally designate Dabur's Burman family as promoters of the company after the completion of open offer.

Events of the Day

- **Results for today:** Kohinoor Foods Ltd., MMTC Ltd., Tata Consultancy Services Ltd.
- **Concall for today:** 7:00 PM TCS
- **AGM's:** Balkrishna Industries (11 a.m.); Tata Power Co. (3 p.m.)
- **Marksans Pharma** to consider proposal for buyback its shares

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54178.46	427.49	0.80	2.19	1.30	8.86	3.06
Nifty	16132.90	143.10	0.89	2.23	1.37	9.29	2.58
BSE M Cap	22611.38	265.32	1.19	4.14	0.36	10.64	0.28
BSE S Cap	25568.55	328.87	1.30	3.16	1.58	14.10	0.80
Nifty MC 100	27572.45	368.10	1.35	4.23	0.36	11.67	1.32
BSE Auto	27770.82	381.39	1.39	3.75	7.04	12.03	19.15
BSE Capgoods	26979.38	531.93	2.01	3.67	1.74	6.47	17.13
BSE FMCG	14788.89	1.41	0.01	7.43	8.19	4.81	8.96
BSE Metal	16106.24	691.84	4.49	3.56	11.46	31.45	13.32
BSE Oil&Gas	17584.73	174.39	1.00	2.43	7.60	11.04	10.35
BSE Healthcare	22074.71	138.61	0.63	2.17	0.94	11.57	14.20
BSE Power	4129.18	25.82	0.63	1.53	0.34	9.16	52.94
BSE Realty	3274.82	81.40	2.55	6.73	1.75	13.07	15.05
BSE ConsDur	37124.69	1163.89	3.24	6.99	2.34	14.19	3.89
BSE Bank	40180.78	667.10	1.69	4.43	0.31	7.20	0.68
BSE IT	28709.78	198.27	0.70	1.40	4.14	19.58	3.43

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1743.30	3.20	0.18	3.76	5.94	10.48	3.30
Silver(\$/Ounce)	19.26	0.04	0.22	3.09	12.65	22.24	25.73
Aluminium	2433.50	40.25	1.68	0.31	11.37	27.60	1.87
Copper	7818.50	312.25	4.16	5.28	19.39	24.20	17.02
Zinc	3183.50	135.51	4.45	0.02	16.29	24.27	8.25
Lead	1979.00	7.00	0.35	3.97	10.82	16.70	13.41

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.18	0.13	0.16	0.26	1.85	4.06	5.76
USD Index	106.95	0.18	0.17	1.72	4.30	7.17	15.72
YUAN	6.70	0.00	0.01	0.02	0.24	5.00	3.13
GBP	1.20	0.00	0.18	0.41	3.92	7.52	12.63
EUR	1.02	0.00	0.16	2.29	5.04	6.44	14.09
YEN	135.98	0.02	0.01	0.57	1.28	8.57	19.32

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	218.90	0.30	0.14	4.10	5.79	2.97	37.76
Cotton	91.46	0.42	0.46	7.47	25.36	20.80	16.18
Sugar	18.52	0.53	2.95	0.05	3.59	6.18	15.53
Wheat	853.00	16.50	1.97	3.51	21.62	19.26	32.66
Soybean	1380.00	14.00	1.03	5.38	12.02	7.76	12.98

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31384.55	346.87	1.12	1.14	4.64	9.61	8.82
Nasdaq	11621.35	259.50	2.28	3.97	3.85	15.24	20.18
S&P 500	3902.62	57.54	1.50	2.19	5.18	13.05	9.68
FTSE100	7189.08	81.31	1.14	0.28	5.32	6.26	2.25
CAC40	6006.70	94.32	1.60	1.42	6.85	8.27	6.10
DAX	12843.22	248.70	1.97	0.47	11.09	10.08	16.71
Mexico IPC	47374.38	347.91	0.73	0.32	4.91	13.37	4.43
Brazil Bovespa	100729.7	2010.74	2.04	2.22	7.05	14.87	19.69
Russian RTS	1132.49	30.85	2.80	15.80	8.02	4.86	30.42
Japan Nikkei	26867.98	377.15	1.42	3.59	4.84	0.44	4.45
Hang Seng	21793.05	149.62	0.69	0.30	1.01	0.36	19.74
Taiwan Index	14535.66	199.84	1.39	1.35	12.80	15.90	18.64
Shanghai Comp	3367.88	4.39	0.13	0.56	3.22	3.60	4.45
KOSPI	2360.34	26.50	1.14	2.40	10.11	12.58	27.42
Malaysia KLCI	1424.92	6.25	0.44	1.71	6.49	11.35	5.55
Jakarta Comp	6692.50	35.93	0.54	1.56	7.02	7.24	10.74
Philippine SE	6380.66	28.34	0.45	3.49	5.75	9.08	7.86
Thai Exch	1562.37	20.58	1.33	0.38	4.55	7.33	1.21

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2073.00	30.00	1.47	7.46	13.98	0.88	36.82
Baltic Dirty	1286.00	26.00	2.06	4.21	17.98	23.32	118.71
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	102.11	0.62	0.60	3.45	16.38	3.92	39.99
BRENT Crude	104.17	0.53	0.51	6.73	13.87	3.52	54.73
Natural Gas	6.18	0.12	1.94	13.85	28.85	3.86	106.31

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.99	0.00	0.00	3.96	0.89	10.91	131.63
UK	2.13	0.04	1.72	4.53	3.88	23.01	254.67
Brazil	6.26	0.01	0.13	2.49	8.46	17.43	65.10
Japan	0.25	0.00	0.00	9.74	1.20	7.83	853.85
Australia	3.50	0.03	0.89	2.64	1.30	18.08	164.95
India	7.35	0.06	0.82	0.94	2.18	6.36	19.25
Switzerland	0.89	0.11	13.90	17.21	13.32	24.82	401.02
Germany	1.32	0.11	9.29	1.35	1.93	93.54	542.28

Taking global cues, the Nifty is expected to open gap up around 16250 and likely to remain range-bound in the price band of 16000-16400.

The Nifty previous session ended 0.89% up at 16132.90. It opened gap-up and continued trading in green throughout the session towards ending with a bullish Doji candle. Candle suggesting strength, hence, retracement towards critical supports may again find buyers for the target of 16400. The Nifty getting into intraday trading range of 16000-16400 is most likely. Next support below 16000 is placed around 15850.

On the Nifty hourly chart, direction of the leading indicators suggesting bullish bias likely to persist as long as it trades above 16000 levels. Immediate trading range is likely to be 16000-16400.

Nifty patterns on multiple periods suggesting; bullish candle pointing towards range-bound oscillation with a positive bias in the price band of 16000-16400. Buying oversold Index majors on dips is recommended.

The Bank Nifty previous session ended 1.74% up at 34920.30. It might get into the trading range of 34300-35600.

The Financial Nifty Fut trading range likely to be 16000-16600.

Nifty Crucial Supports & Resistances-

Supports- 16000, 15850 Resistances- 16300, 16400

Open Positional Calls-

T+14 INST POSITIONAL BUY-

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

- **Mahindra & Mahindra:** The company has agreed to sell stake in its new electric vehicle arm to British International Investment Plc.
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Stocks Climb as China Helps to Ease Growth Worries

Stocks in Asia climbed on Friday, bolstered by the possibility of major stimulus in China as well as hopes that policy makers can get inflation under control without causing a global economic downturn. Japan, Hong Kong and China helped an Asian share index to add about 1%. US and European equity futures fluctuated after the best Wall Street session in two weeks swept up everything from speculative investments to technology titans. China may let local governments sell 1.5 trillion yuan (\$220 billion) of special bonds in the second half. The cash would mostly be used for infrastructure spending to shore up an economy hit by Covid lockdowns and a housing slump. Such outlays could aid commodities like metals and oil, which traded around \$102 a barrel. The dollar dipped and Treasuries were steady, leaving the US 10-year yield near 3%. Bitcoin scaled \$22,000 for the first time this month. Meanwhile, two Federal Reserve policy makers pushed back Thursday against fears of a recession as monetary settings tighten. Governor Christopher Waller and St. Louis Fed President James Bullard backed the need for restrictive policy to curb price pressures but argued the US can avert a contraction.

Gold Heads for Fourth Weekly Decline on Fed Rate Hike Outlook

Gold is set for a fourth straight weekly drop the longest such stretch since May as traders weighed the outlook for further monetary policy tightening and the impact on growth. Bullion is trading near the lowest level in more than nine months as the dollar strengthened on demand for havens on the back of growing fears of an economic downturn. Two of the Federal Reserve's most hawkish policy makers backed raising interest rates another 75 basis points this month to curb inflation, while playing down fears the US economy was headed for recession.

Oil Heads for Weekly Loss as Growth Fears Trump Supply Tightness

Oil is set for a weekly loss after choppy trading in which concerns over a demand-sapping slump clashed with signals of tight supply. West Texas Intermediate was below \$103 a barrel, putting the US benchmark on course for a weekly fall about 5%. Prices have swung in a range of more than \$16 this week, which saw both WTI and Brent briefly drop below \$100. Investors remain concerned that restrictive US monetary policy could herald a recession, and oil has been dragged lower alongside other commodities. Two of the Federal Reserve's most hawkish policy makers, Christopher Waller and James Bullard, backed raising interest rates by another 75 basis points this month to curb red-hot inflation, while also playing down concerns of a slump.

Biden Set to Meet with Advisers to Discuss Cutting China Tariffs

President Joe Biden will discuss possible reductions in US tariffs on Chinese goods in a meeting with his advisers set for Friday, according to people familiar with the matter, as his administration nears a closely-watched decision on trade with China. The White House meeting is the latest in a series Biden has held on the issue, and it's not clear if he intends to decide on a path forward, according to the people, who spoke on the condition of anonymity because the president has yet to reach a decision. The White House did not immediately respond to a request for comment on Thursday night. Biden has been weighing whether to remove some of the tariffs on more than \$300 billion in Chinese imports imposed by his predecessor, Donald Trump, according to people familiar with the deliberations, as his administration desperately tries to curb fast-rising US inflation. Trump used section 301 of the Trade Act of 1974 to hit China with the duties starting in July 2018 after an investigation concluded China stole intellectual property from American companies and forced them to transfer technology.

Auto / Auto Ancillaries

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[Jaguar Land Rover reports 37% decline in retails sales in June quarter](#)

[Hyundai unveils Alcazar SUV's new base model at Rs 15.89 lakh](#)

[Delhi govt buying e-buses at higher rate than price discovered in tender](#)

[M&M raises Rs 1925 cr in a proposed EV subsidiary from BII at a valuation of Rs 70,070 cr](#)

[Chhattisgarh govt approves electric vehicle policy, aims to develop state as manufacturing hub](#)

Banking & Finance

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[Manufacturing unicorn Zetwerk elevates Ankit Fatehpuria as cofounder](#)

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[ONGC hopes its Sakhalin-1 stake will not be affected by Russian takeover](#)

[Gas prices can't be looked at in isolation: Hardeep Singh Puri on Rs 50 LPG price hike](#)

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[Power tariff to rise 60-70 paise per unit for blending imported coal: RK Singh](#)

[Kalpataru Power completes acquisition of Swedish firm Linjemontage i Grastrop](#)

[Vedanta to buy Athena Chhattisgarh Power for Rs 564 crore](#)

[Coal-based power generation rises 27 pc in June](#)

[Tata Power to spend Rs 75,000 crore in 5 years on renewables](#)

[Indonesian Co, Bara Daya Energi lowest bidder in CIL coal import tender](#)

[Production from captive, commercial coal mines rises 79 pc in June quarter](#)

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

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

[General Mills India unit, Pillsbury to settle dispute with Prataap Snacks](#)

[Mother Dairy slashes soyabean, rice bran oil prices by up to Rs 14 per litre](#)

[iD Fresh gives Esops to 27 employees, aims to create 100 crore-patis in 3 years](#)

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[IndiGo raises pilots salaries days after they stay away from work disrupting ops](#)

[Rakesh Jhunjhunwala-owned Akasa Air gets airline license from DGCA](#)

[Safran to set up its largest aircraft engine MRO in India](#)

[IndiGo denies reports of smoke in cabin of flight 6E-905 on July 6](#)

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