

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54481.84	303.38	0.56
Nifty	16220.60	87.70	0.54

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31338.15	46.40	0.15
NASDAQ COM.	11635.31	13.96	0.12
FTSE 100	7196.24	7.16	0.10
CAC 40	6033.13	26.43	0.44
DAX	13015.23	172.01	1.34
NIKKEI 225	26778.28	263.49	0.99
SHANGHAI	3315.05	43.88	1.31
HANG SENG	21200.62	523.32	2.41

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.25	0.08	0.09
USD / EUR	1.01	0.00	0.39
USD / GBP	1.20	0.00	0.37
USD / JPY	137.04	0.92	0.67

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1742.01	0.36	0.02
Silver	19.18	0.06	0.29

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	103.81	1.01	0.96
Brent Crude	106.34	0.76	0.71
Natural Gas	6.36	0.32	5.34

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.42	0.06	0.87

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.64	0.44	0.80
HDFC Bank	59.76	0.29	0.49
ICICI Bank	19.25	0.20	1.05
Infosys Ltd	19.06	0.10	0.52
Tata Motors	27.90	0.20	0.72
Wipro	5.26	0.20	3.66

### Institutional Flow (In Crore) 08-07-2022

Institution	Purchase	Sale	Net
FII	6319.87	6429.18	109.31
DII	5321.64	5287.03	34.61

### Key Contents

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

### Top News for Today

- **HDFC/HDFC Bank:** The company received approval from Pension Fund Regulatory and Development Authority for the scheme of merger with HDFC Bank. The scheme is yet to receive approval from Competition Commission of India, the National Company Law Tribunal and company's shareholders and creditors.
- **CCL Products:** The company has forayed into plant-based meat products in India through the launch of its brand Continental Greenbird.
- **Dr Reddy's:** The company has launched Fesoterodine Fumarate extended-release tablets, a therapeutic generic equivalent to Toviaz, in the U.S. market.
- **Hindustan Aeronautics:** The company along with France based Safran will be jointly develop engines for military helicopters. The new joint venture will develop and produce engines in India.
- **Bandhan Bank:** The bank's loans and advances rose 20% YoY to Rs 96,649 crore in quarter from April to June. Deposits also grew 20% to Rs 93,057 crore. CASA ratio stood at 43.2% on June 30.
- **Zydu Lifesciences:** The company has launched Sitagliyn and Siglyn (Sitagliptin), for the management of Type 2 diabetes at a 60% low cost than the originator.
- **Linde India:** The company inaugurated its first-ever women operated Packaged Gas Plant in Trichy.
- **Indian Overseas Bank:** The bank raised MCLR by 10 basis points across tenors effective from July 10.
- **PowerGrid:** The company has been declared as the successful bidder under Tariff based competitive bidding to build the project comprises establishment of two 400kV DIC Transmission lines passing through the states of Rajasthan and Madhya Pradesh, a New 400/220kV Pooling Substation at Neemuch (Madhya Pradesh) and 400kV bay extension works.
- **Federal Bank:** The Reserve Bank of India levied Rs 5.72 crore penalty on account of non-compliance with RBI norms on incentives paid to employees.
- **Bank of India:** The Reserve Bank of India levied Rs 70 lakh on account of non-compliance with RBI norms on issuing unique customer codes.
- **Himadri Speciality Chemical:** Promoters of the company (SSC Family and BLC Family) have inter-se entered into a family agreement by virtue of which BLC Family have cease to hold any right in the management and/or control in the company.

### Events of the Day

- **Results for today:** 5Paisa Capital Ltd., Nakoda Group Of Industries Ltd, Spandana Sphoorty Financial
- **AGM's:** Apollo Tyres, L&T Finance Holdings, Motilal Oswal Financial Services
- **Spandana Sphoorty Financial:** To meet investors and analysts on July 11.
- **Hitachi Energy:** To meet investors and analysts on July 21.
- **Nestle India:** To meet investors and analysts on July 22.
- **Satin Creditcare Network** to consider raising upto INR50b via NCDs private placement
- **Techno Electric & Engineering** to consider proposal for buyback its shares

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54481.84	303.38	0.56	2.97	0.33	7.60	4.00
Nifty	16220.60	87.70	0.54	2.97	0.12	8.23	3.38
BSE M Cap	22655.57	44.19	0.20	3.64	0.73	10.83	0.69
BSE S Cap	25640.81	72.26	0.28	3.36	0.84	14.19	0.90
Nifty MC 100	27649.05	76.60	0.28	3.99	0.27	11.97	0.97
BSE Auto	27791.09	20.27	0.07	3.72	7.07	12.20	19.52
BSE Capgoods	27580.51	601.13	2.23	5.97	3.70	3.33	20.12
BSE FMCG	14868.27	79.38	0.54	5.41	8.40	5.43	9.48
BSE Metal	15950.39	155.85	0.97	2.16	9.47	32.40	15.96
BSE Oil&Gas	17614.61	29.88	0.17	0.98	7.12	12.96	11.07
BSE Healthcare	22160.42	85.71	0.39	1.94	0.59	11.42	14.36
BSE Power	4199.77	70.59	1.71	4.07	3.26	12.15	55.12
BSE Realty	3274.71	0.11	0.00	5.00	2.77	14.00	12.37
BSE ConsDur	37136.14	11.45	0.03	6.51	2.26	13.90	3.90
BSE Bank	40445.58	264.80	0.66	4.71	1.79	6.24	1.96
BSE IT	28798.05	88.27	0.31	0.98	2.51	18.14	2.79

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1742.01	0.36	0.02	3.65	6.92	10.82	3.66
Silver(\$/Ounce)	19.27	0.05	0.24	3.59	11.97	23.23	26.18
Aluminium	2424.55	8.95	0.37	0.10	13.05	27.66	0.02
Copper	7795.00	23.50	0.30	3.05	19.94	24.36	16.07
Zinc	3166.50	17.00	0.53	3.01	17.66	26.53	8.65
Lead	1930.25	48.75	2.46	0.37	13.58	19.25	16.20

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.25	0.08	0.09	0.27	1.91	4.22	5.73
USD Index	107.40	0.38	0.36	2.14	3.11	7.46	16.56
YUAN	6.71	0.01	0.18	0.09	0.72	5.02	3.44
GBP	1.20	0.00	0.36	1.06	1.19	7.98	13.64
EUR	1.01	0.00	0.39	2.66	2.54	6.79	14.47
YEN	137.04	0.92	0.67	1.02	1.90	8.50	19.45

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	220.45	1.55	0.71	4.19	4.98	4.59	37.01
Cotton	94.88	0.75	0.78	2.67	22.46	19.33	19.54
Sugar	19.02	0.50	2.70	2.81	1.09	5.98	19.70
Wheat	917.00	25.50	2.86	8.39	15.46	15.56	42.78
Soybean	1421.00	24.00	1.72	1.81	9.42	4.39	15.35

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31338.15	46.40	0.15	1.83	0.17	8.66	10.13
Nasdaq	11635.31	13.96	0.12	5.50	2.60	13.25	20.86
S&P 500	3899.38	3.24	0.08	3.01	0.04	11.63	10.76
FTSE100	7196.24	7.16	0.10	0.38	1.66	5.54	1.04
CAC40	6033.13	26.43	0.44	1.72	2.49	7.97	7.60
DAX	13015.23	172.01	1.34	1.58	5.43	8.30	17.04
Mexico IPC	47582.11	207.73	0.44	0.34	1.83	12.64	4.39
Brazil Bovespa	100288.9	440.78	0.44	1.35	4.92	14.25	20.04
Russian RTS	1144.79	12.30	1.09	10.32	9.78	12.56	29.98
Japan Nikkei	26778.28	263.49	0.99	2.40	3.75	0.15	4.15
Hang Seng	21200.62	523.32	2.41	2.88	2.77	0.03	22.46
Taiwan Index	14358.66	116.46	0.81	0.92	12.83	15.84	18.76
Shanghai Comp	3315.05	43.88	1.31	2.74	0.83	4.58	6.01
KOSPI	2348.94	2.13	0.09	2.09	9.53	12.80	27.02
Malaysia KLCI	1425.79	7.10	0.50	1.65	4.56	11.14	6.23
Jakarta Comp	6735.88	0.48	0.01	1.53	4.88	6.43	11.60
Philippine SE	6367.99	6.17	0.10	2.98	2.48	8.88	6.83
Thai Exch	1557.87	4.50	0.29	0.94	4.58	7.18	0.37

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2067.00	6.00	0.29	6.64	10.91	1.77	37.36
Baltic Dirty	1333.00	47.00	3.65	8.91	18.38	22.95	127.47
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	103.81	1.01	0.96	4.29	14.00	10.06	39.19
BRENT Crude	106.34	0.76	0.71	6.38	10.72	9.10	55.01
Natural Gas	6.36	0.32	5.34	10.92	28.32	6.41	111.80

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.09	0.01	0.18	7.14	2.21	11.00	126.99
UK	2.23	0.11	4.93	7.05	0.58	27.60	264.87
Brazil	6.32	0.06	0.98	0.73	7.94	16.39	66.14
Japan	0.25	0.01	2.05	8.73	1.58	3.32	654.55
Australia	3.53	0.05	1.47	0.84	3.92	17.32	159.56
India	7.42	0.06	0.87	0.08	1.01	4.23	21.13
Switzerland	0.92	0.03	3.84	5.63	12.56	28.17	399.35
Germany	1.35	0.03	2.05	9.17	0.67	90.24	538.11

**Taking global cues, the Nifty is expected to open negative around 16100 and likely to remain range-bound in the price band of 16000-16400.**

The Nifty previous session ended 0.54% up at 16220.60. It opened gap-up and continued trading range-bound throughout the session towards ending with a Hanging Man candle. Ending the week on a nervous note on daily suggesting the Benchmark Index might get into consolidation above 16000 mark in the first half of the week, however, considering the broader pattern we strongly recommend buy on dips around critical supports. The Nifty getting into trading range of 16000-16400 is most likely. Midway resistance is placed around 16250 levels.

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 likely to be 16000-16400.

Nifty patterns on multiple periods suggesting; bullish candle on the weekly 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 0.58% up at 35124.05. It might get into the trading range of 34400-35800.

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

**Nifty Crucial Supports & Resistances-**

**Supports- 16000, 15850 Resistances- 16250, 16400**

- **HDFC/HDFC Bank:** The company received approval from Pension Fund Regulatory and Development Authority for the scheme of merger with HDFC Bank. The scheme is yet to receive approval from Competition Commission of India, the National Company Law Tribunal and company's shareholders and creditors.
- **CCL Products:** The company has forayed into plant-based meat products in India through the launch of its brand Continental Greenbird.
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- **Hindustan Aeronautics:** The company along with France based Safran will be jointly develop engines for military helicopters. The new joint venture will develop and produce engines in India. The engines will be used in multi-role helicopters and the deck based ones used by the Indian Navy and the coast guard.
- **Bandhan Bank:** The bank's loans and advances rose 20% YoY to Rs 96,649 crore in quarter from April to June. Deposits also grew 20% to Rs 93,057 crore. CASA ratio stood at 43.2% on June 30.
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- **Himadri Speciality Chemical:** Promoters of the company (SSC Family and BLC Family) have inter-se entered into a family agreement by virtue of which BLC Family have cease to hold any right in the management and/or control in the company. They have also submitted request/application under Regulation 31A of SEBI listing regulations to reclassify themselves from promoter and promoter group to public category. The FSA has been entered to amicably settle all past issues between SSC family and BLC family.

### US Futures, Most Asian Stocks Drop as Dollar Jumps

Most Asian stocks dropped along with US equity futures Monday and the dollar jumped as the risk of more Covid curbs in China exacerbated overarching worries about the global economic outlook. An Asian equity gauge fell amid declines in Hong Kong and China. Japan was the one bright spot, buoyed by the prospect of administrative stability after the ruling coalition expanded its majority in an upper house election. A dollar gauge was back around the highest level since 2020. The yen was the weakest performer in the Group-of-10 basket. Commodity-linked currencies were also under pressure. Raw materials including oil were on the back foot. Shanghai reported its first case of the highly infectious BA.5 omicron sub-variant Sunday and warned of “very high” risks, stoking fears of more lockdowns given China remains wedded to stamping out the virus. Casino shares sapped Hong Kong after Macau announced the closure of almost all business for a week from Monday due to a virus outbreak. Treasuries edged lower, taking the US 10-year yield toward 3.1%. Inversions along the yield curve are potential signs of economic retrenchment ahead.

### Oil Drops as China’s Covid Resurgence Overshadows Tight Market

Oil declined as the prospect of more demand-sapping virus restrictions in China overshadowed signs of a tightening market. West Texas Intermediate dropped below \$104 a barrel after posting a loss last week in volatile trading. Virus cases continued to climb in Shanghai and other regions, with new sub-variants providing a challenge to the country’s Covid Zero strategy. Concerns that the US may tip into a recession are also hanging over the market as the central bank raises rates to combat inflation. “Covid numbers are ticking up again,” said Stephen Innes, managing partner at SPI Asset Management. “Although the possible demand impact of a recession continues to weigh on sentiment, the prevailing view, at least for now, is that the longer-term structural issues facing the oil market will support prices.”

### China Stimulus Unlikely to Reverse Global Metals Meltdown

Commodity investors looking to China to reverse the severe rout in global metals markets may be disappointed, with Beijing unable to deliver the kind of investment splurge that powered past bull markets. Authorities are mulling a plan to let local governments sell 1.5 trillion yuan (\$220 billion) of special bonds in the second half, according to people familiar with the matter. This potential boost for infrastructure spending helped commodities pare some of their steep losses in recent weeks. While past waves of Chinese stimulus played a role in rescuing industrial commodities from slumps in global demand after the 2008 financial crisis, from late 2015, and arguably again in 2020 there’s much more caution this time. Extra funds will likely be used to plug Covid-era budget gaps, and won’t tackle the bigger issue for metals demand: a subdued property market and a still-struggling manufacturing sector.

### At Least 15 Killed in Apartment Building Attack

Ukraine’s foreign ministry called on Canada to reverse its decision to return repaired Nord Stream 1 turbines to Germany. Russian rockets hit an apartment building in Chasiv Yar, Donetsk, where at least 15 civilians were reported killed and many are still trapped under rubble. President Volodymyr Zelenskiy will soon announce a cabinet reshuffle and consolidation of Ukraine’s ministries that aims to weed out waste and corruption. The Times reported he’s also asking military commanders to draft plans for retaking southern Ukraine. The US announced additional humanitarian aid focused on providing food, safe drinking water and emergency health care for Ukraine. US Secretary of State Antony Blinken said Group of 20 countries leaned on Russia to lift its blockade of Ukrainian grain exports. He specifically called on China to put pressure on its ally to relent.

### Auto / Auto Ancillaries

[Supply chain constraints to continue affecting auto sector this year, says Mercedes-Benz India MD & CEO](#)

[Maruti's twin-pronged strategy to protect, enhance market share](#)

[Mahindra & Mahindra open to investing in EV battery cell maker to secure supplies: CEO Anish Shah](#)

### Banking & Finance

[HDFC set to upsize offshore loan to \\$1 billion as ECB rules eased](#)

[Loan growth, higher margins, lower costs to drive bank bottom lines in Q1](#)

[IBA seeks bids from advisory firms for designing leadership development programme for PSBs](#)

### Oil & Gas

[AG&P Pratham plans Rs 9,000-crore city gas push](#)

### Metals/Mining/Power

[NTPC aims to raise Rs 5,000 crore via stake sale in green arm](#)

[Electricity bills in Delhi go up with 4% rise in PPA cost](#)

[NMDC keen to invest in green energy capacities, says CMD Sumit Deb](#)

### FMCG/Retail/Textiles/Agri

[Recycle Textile Federation formed, plans to unite mills across nation](#)

[Godrej Appliances aims Rs 5,500 cr turnover in FY23, to invest Rs 200cr in capacity expansion](#)

[Large retail chains' sales at pre-Covid levels in Jan-June](#)

[Starbucks' going desi with masala chai, filter coffee](#)

### IT/Telecom/Media

[OneWeb on course to roll out satellite-based broadband](#)

[Ambani vs Adani at 5G auction but no direct market clash yet](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Government proposes compensation for trial injuries](#)

[Aurobindo Pharma on track to develop complex products, expand global footprint](#)

[Aurobindo calls off Eugia Pharma Specialities sale on valuation mismatch](#)

### Infrastructure/Cement/Real Estate

[Construction equipment sales to breach the 2018 peak next year](#)

[Single-use plastic ban: Control room set up, punitive action starts from Monday](#)

### Hospitality/Aviation

[More trouble for IndiGo? After pilots and cabin crew, now technicians go on mass leave](#)

[Spicexpress to be hived off from Spicejet by 1st week of Aug: CMD Ajay Singh](#)



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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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