

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54395.23	86.61	0.16
Nifty	16216.00	4.60	0.03

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31173.84	164.31	0.52
NASDAQ COM.	11372.60	262.71	2.26
FTSE 100	7196.59	0.35	0.00
CAC 40	5996.30	36.83	0.61
DAX	12832.44	182.79	1.40
NIKKEI 225	26358.51	445.69	1.66
SHANGHAI	3311.54	1.39	0.04
HANG SENG	20949.41	163.21	0.77

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.44	0.19	0.23
USD / EUR	1.00	0.00	0.43
USD / GBP	1.19	0.00	0.05
USD / JPY	137.17	0.22	0.16

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1734.97	1.16	0.07
Silver	19.11	0.02	0.11

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	103.04	1.08	1.04
Brent Crude	106.16	1.02	0.95
Natural Gas	6.51	0.09	1.32

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.43	0.01	0.16

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.22	0.58	1.04
HDFC Bank	59.30	0.46	0.77
ICICI Bank	19.19	0.06	0.31
Infosys Ltd	18.46	0.60	3.15
Tata Motors	27.26	0.64	2.29
Wipro	5.15	0.11	2.09

### Institutional Flow (In Crore) 11-07-2022

Institution	Purchase	Sale	Net
FII	5294.47	5464.98	170.51
DII	4558.10	4855.09	296.99

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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### Top News for Today

- **Eureka Forbes:** The company appointed Pratik Pota as Managing Director and Chief Executive Officer for a term of five years effective from August 16. The appointment was made following current MD and CEO Marzin R Shroff's resignation.
- **Star Health and Allied Insurance:** The company has partnered with Common Services Centers, under Ministry of Electronics & Information Technology, to expand the insurance products to rural customers, across tier-II, tier-III cities and rural markets pan India.
- **Power Grid:** The company has placed B.S. Jha under suspension with effect from July 5 after his arrest by CBI. The company said that it was not aware of any negotiations and that there is no material impact on the company.
- **Borosil Renewables:** The company will consider fund raising through further public offer, issuance of American Depository Receipts or Global Depository Receipts, issuance of Foreign Currency Convertible Bonds, qualified institutions placement or through a combination on July 14.
- **Mangalore Refinery and Petrochemicals:** To consider share issue for complying with minimum public shareholding requirements by issue of further public offer, preferential issue, qualified institutions placement on July 15.
- **HFCL:** The company received an order from a domestic telecom company for their Fiber to the Home Network and Long Distance Fiber Network in various Telecom Circles. The order is worth Rs 59.22 crore.
- **Trident:** The company production volumes for the month of June stood at 3,333 MT of Bath Linen, 1.95 million Meters for Bed Linen and 8,186 MT for Yarn. It also produced 12,500 MT Paper and 7,673 MT of Chemicals.

### Events of the Day

- **Results for today:** HCL Technologies, Sterling and Wilson Renewable Energy, National Standard (India), Delta Corp, Anand Rathi Wealth
- **AGM's:** Nippon Life India Asset Management, Punjab & Sind Bank, Tata Steel Long Products, IIFL Securities
- **Concall for today:** 2:00 PM 5paisacapital, 3:00 PM CRISIL, 7:30 PM HCL Tech
- **Rallis India:** To meet investors and analysts on July 20.
- **AU Small Finance Bank:** To meet investors and analysts on July 20.
- **Sterling and Wilson Renewable Energy:** To meet investors and analysts on July 14.
- **Sonata Software:** To meet investors and analysts on July 25.
- **Godrej Properties:** To meet investors and analysts on August 2.
- **Polycab India:** To meet investors and analysts on July 22.
- **Embassy REIT:** To meet investors and analysts on July 21.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54395.23	86.61	0.16	2.18	0.17	7.14	3.86
Nifty	16216.00	4.60	0.03	2.40	0.09	7.50	3.34
BSE M Cap	22798.11	142.54	0.63	3.45	1.37	8.94	0.47
BSE S Cap	25916.41	275.60	1.07	3.85	0.23	11.97	0.58
Nifty MC 100	27908.05	259.00	0.94	4.25	1.20	9.40	1.47
BSE Auto	28107.26	316.17	1.14	5.08	8.29	14.38	20.60
BSE Capgoods	27476.64	103.87	0.38	4.55	3.31	2.08	19.56
BSE FMCG	14931.43	63.16	0.42	3.29	8.87	6.80	9.88
BSE Metal	16217.69	267.30	1.68	5.44	7.95	28.78	14.42
BSE Oil&Gas	17962.06	347.45	1.97	3.45	5.29	9.00	13.61
BSE Healthcare	22306.50	146.08	0.66	2.63	1.25	10.13	13.90
BSE Power	4376.50	176.73	4.21	8.02	7.61	8.17	62.36
BSE Realty	3324.53	49.82	1.52	6.29	4.33	10.30	10.16
BSE ConsDur	37475.75	339.61	0.91	6.61	3.20	12.57	4.57
BSE Bank	40792.25	346.67	0.86	4.48	2.66	5.91	2.31
BSE IT	28020.72	777.33	2.70	1.33	5.14	19.11	4.96

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1734.97	1.16	0.07	1.68	7.29	11.78	3.94
Silver(\$/Ounce)	19.17	0.05	0.25	0.23	12.42	24.44	26.84
Aluminium	2366.75	57.80	2.38	3.46	11.06	26.46	4.59
Copper	7572.25	222.75	2.86	5.33	19.85	25.63	20.14
Zinc	3133.00	33.50	1.06	1.26	15.48	27.69	5.83
Lead	1963.00	32.75	1.70	0.09	8.43	17.60	15.79

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.44	0.19	0.23	0.61	1.76	4.38	6.12
USD Index	108.32	0.29	0.27	1.67	4.00	8.00	17.40
YUAN	6.73	0.01	0.16	0.15	0.36	5.41	3.78
GBP	1.19	0.00	0.13	0.59	2.12	8.65	14.45
EUR	1.00	0.00	0.19	2.39	3.73	7.45	15.51
YEN	137.17	0.26	0.19	0.97	2.01	8.60	19.54

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	213.25	7.20	3.27	5.07	6.80	9.64	33.16
Cotton	94.40	0.44	0.46	0.98	22.85	21.35	18.62
Sugar	18.86	0.16	0.84	4.37	1.10	6.86	17.51
Wheat	861.50	4.50	0.53	6.69	20.63	22.36	30.50
Soybean	1416.00	10.50	0.75	7.56	9.74	6.07	13.22

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31173.84	164.31	0.52	0.25	0.70	8.90	10.92
Nasdaq	11372.60	262.71	2.26	2.20	0.29	14.95	22.81
S&P 500	3854.43	44.95	1.15	0.76	1.19	12.35	12.09
FTSE100	7196.59	0.35	0.00	0.50	1.65	5.02	1.00
CAC40	5996.30	36.83	0.61	0.70	3.09	8.28	8.58
DAX	12832.44	182.79	1.40	0.46	6.75	9.15	18.73
Mexico IPC	47369.89	212.22	0.45	1.39	2.27	12.13	4.86
Brazil Bovespa	98212.5	2076.48	2.07	0.40	6.89	15.44	23.03
Russian RTS	1154.28	9.49	0.83	7.58	9.03	14.89	29.63
Japan Nikkei	26358.51	445.69	1.66	0.22	5.24	0.12	7.71
Hang Seng	20949.41	163.21	0.77	4.08	3.88	1.68	23.82
Taiwan Index	14031.88	305.59	2.13	2.19	14.73	17.40	21.22
Shanghai Comp	3311.54	1.39	0.04	2.70	0.83	3.08	6.64
KOSPI	2314.55	25.52	1.09	1.15	10.83	13.20	28.70
Malaysia KLCI	1421.99	3.51	0.25	1.06	4.80	11.36	6.46
Jakarta Comp	6716.14	0.44	0.01	0.28	5.15	6.83	10.58
Philippine SE	6388.07	1.87	0.03	1.28	2.14	7.32	7.57
Thai Exch	1557.40	0.47	0.03	0.18	4.61	6.98	0.49

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2081.00	14.00	0.68	3.61	10.30	2.26	36.94
Baltic Dirty	1363.00	30.00	2.25	11.54	21.05	21.85	133.79
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	103.04	1.08	1.04	3.53	14.63	2.40	39.01
BRENT Crude	106.16	1.02	0.95	3.22	10.87	3.28	54.93
Natural Gas	6.51	0.09	1.32	17.89	26.57	4.71	114.81

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.96	0.03	0.99	5.62	6.10	8.89	117.16
UK	2.18	0.06	2.46	0.82	10.99	17.92	232.52
Brazil	6.33	0.01	0.08	0.81	2.51	12.93	66.54
Japan	0.24	0.01	2.45	7.18	5.53	2.45	696.67
Australia	3.41	0.11	2.99	4.00	7.32	10.52	158.74
India	7.43	0.01	0.16	1.82	1.22	3.89	20.06
Switzerland	0.89	0.03	3.70	7.43	22.03	8.46	407.29
Germany	1.25	0.10	7.36	6.53	17.81	52.70	525.26

**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 0.03% down at 16216.00. It opened gap-down and continued trading range-bound throughout the session towards ending on a subdued note. Ending the day on a nervous note suggesting the Benchmark Index might get into consolidation above 16000 mark, 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 16000-16250.

Nifty patterns on multiple periods suggesting; bullish momentum likely to persist as long as it trades above 16000 mark. Buying oversold Index majors on dips is recommended.

The Bank Nifty previous session ended 0.98% up at 35469.65. 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

**Open Positional Calls-**

T+30 INST POSITIONAL BUY-

|Cash Segment| LT @ 1650-1600, TGT- 1850, Closing SL- below 1520

T+3 BUY-

|Cash Segment| ICICI BANK @ 762-760, TGT- 780, Closing SL- above 750

T+2 BUY-

|Cash Segment| LT @ 1655-1650, TGT- 1690, Closing SL- below 1630

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### **Stocks, US Futures Decline as Caution Spurs Dollar**

Stocks and US equity futures fell Tuesday as the dollar and sovereign bonds rose, a pattern highlighting pervasive unease about the economic outlook amid high inflation and China's struggles with Covid. An Asian share index was dragged lower by the technology sector as well as weakness in Japan and Hong Kong, while China was mixed. S&P 500, Nasdaq 100 and European contracts shed about 0.5% after a Wall Street slide Monday. The dollar pushed toward levels last seen at the height of the market panic over Covid and the yen strengthened, underlining investor caution. The euro-area's common currency, meanwhile, is in sight of parity with the greenback, sapped by the region's energy crisis and acute recession fears. Treasuries extended gains, taking the US 10-year yield to 2.96%. Bonds also rallied in Australia. Oil shed about 1%. Bitcoin dropped below \$20,000.

### **Treasury Says Russian Oil Price Cap Key to Avoid New Cost Shock**

A senior US Treasury official said a proposal being explored by several of the world's leading economies to cap the price of Russian oil exports will be crucial for preventing another global price spike to around \$140 a barrel. The official spoke to reporters in Tokyo where US Treasury Secretary Janet Yellen has begun a 10-day trip to Asia. She'll also visit South Korea and will attend a gathering of finance ministers from Group of Twenty countries in Bali July 15-16. At each stop she's planning to urge government officials to support the price cap plan. G-7 leaders agreed last week to explore the price limit plan. European Union countries are already on track to end most oil imports from Russia by year's end. Separately, the EU and UK are planning to ban the insurance of tankers carrying Russian petroleum products.

### **Oil Sinks on Demand Concerns as IEA Sees Energy Crisis Enduring**

Oil extended losses as a Covid-19 resurgence in China added to concerns about a global economic slowdown, with the International Energy Agency warning the worst of the energy crisis may be ahead. West Texas Intermediate lost over 1% to trade below \$103 a barrel. Bearish sentiment has filtered through commodities as rising virus cases in China and a looming US inflation print stoke concerns about the demand outlook. A rising dollar has added to the pressure, making oil less attractive to investors. Crude has tumbled since early June on escalating fears the US may be heading for a recession as central banks aggressively raise rates to combat inflation. Nations are experiencing the first global energy crisis and "we might not yet have seen the worst of it," IEA Executive Director Fatih Birol said in Sydney.

### **Anger in Shanghai as Covid Return Spurs Fear of New Lockdown**

Tension is spreading through Shanghai as residents watch the Covid-19 caseload tick higher, fueling fears they're headed back into lockdown little more than five weeks after exiting a bruising two-month ordeal. The city reported 59 new infections for Monday, the fourth day in a row case numbers have held above 50. The sharp rise from single digits about a week ago follows the detection of the more contagious BA.5 sub-strain of the omicron variant, which has triggered two additional rounds of mass testing between Tuesday and Thursday this week across nine of the financial hub's 16 districts, as well as other areas where cases have been found. China's strict Covid Zero approach is once again being tested as outbreaks flare across the country amid the arrival of a sub-variant that has fueled rising caseloads elsewhere. Already, close to 30 million people nationwide are under some form of movement restrictions to quell transmission, but authorities have so far steered clear of strict lockdowns in key economic regions.

### Auto / Auto Ancillaries

[Luxury vehicle sales in India grew in strong double-digits in first half of 2022](#)

[Jaguar Land Rover commences deliveries of new Range Rover in India](#)

[Delhi govt launches chatbot to answer queries on e-vehicles](#)

[For electric vehicle battery makers, it's go small or go home](#)

### Banking & Finance

[Bank of Baroda plans to step up corporate loans as return ratios improve](#)

[IBBI tightens scrutiny: Resolution professionals told to disclose related parties](#)

[RBI penalises 3 co-operative banks](#)

[ePayLater to focus on retailer and kirana user base in East, North East, lower-tier cities](#)

[SBI subsidiary signs MoU with MEA for Trilateral Development Cooperation Fund](#)

[Credit growth expected to improve aided by govt's push on public spending](#)

[NBFCs, HFCs securitisation volumes almost doubled to Rs 33,000 crore in April-June: Report](#)

### Oil & Gas

[Fuel sales in June rise 5.6% from pre-Covid level](#)

[IOC, BPCL, HPCL may post Rs 10,700 cr loss in Q1](#)

### Metals/Mining/Power

[Govt planning electric highway between Delhi, Mumbai: Transport minister Nitin Gadkari](#)

[South Korea's LG Energy Solution to supply batteries to India's Mahindra: Source](#)

[Coal India's capital expenditure increases 65 pc in April-June quarter](#)

[States to get incentives for successful auction of mines, says Pralhad Joshi](#)

### FMCG/Retail/Textiles/Agri

[Global apparel companies seek better rates as rupee falls](#)

[Eureka Forbes names Pratik Pota as CEO & MD](#)

[Explain how import duty cut on two edible oil varieties will help boost supply: Govt to industry bodies](#)

[Kalyan Jewellers to add 10 outlets before Diwali in non-south markets with capex of Rs 250-300 crore](#)

[Billionaires are vying for Metro's Indian wholesale unit](#)

### IT/Telecom/Media

[5G to further the connected car idea: Harman CEO](#)

[India closes a telecom loophole to keep Chinese vendors away](#)

[Adani Group may foray into consumer mobility in future: Analysts](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Themis Medi bets big on antiviral drug for Covid](#)

[Indian pharma can't afford to miss governance bus amid growth focus](#)

[Covishield demand down under Covax](#)

[Indian pharma industry may rebound to 8-11 pc growth rate; inflationary pressures, regulatory norms key risks: Alkem](#)

[NTAGI likely to discuss soon data of India's first mRNA vaccine against Covid](#)

### Hospitality/Aviation

[Hotel bookings surge past pre-Covid levels in June quarter](#)

[SpiceJet reportedly sees another glitch, airline says no safety scare](#)

[SpiceJet MD Ajay Singh booked for defrauding businessman](#)

[IndiGo to 'rationalise' salaries of aircraft maintenance technicians following mass sick leaves](#)

[IndiGo's 75 new Airbus aircraft to be outfitted with Recaro's 'comfortable' seats](#)

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Analyst holding in stock: **NO**

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### Key to SMIFS Investment Rankings

Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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