

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	53886.61	508.62	0.94
Nifty	16058.30	157.70	0.97

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30981.33	192.51	0.62
NASDAQ COM.	11264.73	107.87	0.95
FTSE 100	7209.86	13.27	0.18
CAC 40	6044.20	47.90	0.80
DAX	12905.48	73.04	0.57
NIKKEI 225	26419.75	72.82	0.28
SHANGHAI	3276.48	2.93	0.09
HANG SENG	20901.59	60.75	0.29

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.60	0.17	0.21
USD / EUR	1.00	0.00	0.31
USD / GBP	1.19	0.00	0.20
USD / JPY	137.11	0.42	0.31

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1727.48	1.71	0.10
Silver	18.90	0.06	0.31

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	95.72	0.11	0.11
Brent Crude	99.37	0.09	0.09
Natural Gas	6.29	0.12	1.98

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.39	0.03	0.44

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.47	0.75	1.33
HDFC Bank	58.67	0.63	1.06
ICICI Bank	18.94	0.25	1.30
Infosys Ltd	18.21	0.25	1.35
Tata Motors	27.13	0.13	0.48
Wipro	5.12	0.03	0.58

Institutional Flow (In Crore) 12-07-2022

Institution	Purchase	Sale	Net
FII	4650.66	6216.34	1565.68
DII	3493.93	3353.22	140.71

Key Contents

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

- **Deepak Nitrite:** The company's Nandesari plant, which had caught fire last month, has restarted operations--except the Nitrite section of the facility--following approvals from Gujarat authorities.
- **Mahanagar Gas:** The company has raised CNG prices by Rs 4/kg to Rs 80/kg in Mumbai and of domestic PNG by Rs 3/SCM to Rs 48.50/SCM, Bloomberg reported citing an emailed statement.
- **City Union Health:** The bank has signed a bancassurance agreement with Bajaj Allianz Life Insurance for distribution of its products through its branch network.
- **Care Ratings:** The company will consider a proposal for buyback of shares on July 20.
- **Shilpa Medicare:** The company's newly commissioned facility for manufacture and testing of orodispersible films and transdermal systems situated at Dabaspet, Bengaluru has been issued GMP certificate by UK MHRA.
- **Max Ventures & Industries:** The company has received no objection letter from BSE and National Stock Exchange of India for its merger with Max Estates.

Events of the Day

- **Results for today:** Mindtree Tata, Metaliks
- **AGM's:** Mindtree, Borosil, Wheels India
- **Concall for today:** 4:00 PM Anand Rathi Wealth
- **Happiest Minds:** To meet investors and analysts on July 22.
- **HDFC Life Insurance:** To meet investors and analysts on July 19.
- **Delta Corp:** To meet investors and analysts on July 13.
- **Hindustan Zinc:** to consider proposal of mid-year dividend

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	53886.61	508.62	0.94	1.42	1.97	7.63	2.12
Nifty	16058.30	157.70	0.97	1.57	1.80	8.11	1.56
BSE M Cap	22681.01	117.10	0.51	3.29	3.68	9.22	0.98
BSE S Cap	25781.41	135.00	0.52	3.11	2.95	12.67	1.55
Nifty MC 100	27782.05	126.00	0.45	4.06	3.75	9.79	0.80
BSE Auto	27790.84	316.42	1.13	4.23	9.28	14.07	18.52
BSE Capgoods	27225.42	251.22	0.91	3.75	5.31	3.74	18.02
BSE FMCG	14778.02	153.41	1.03	2.38	9.04	4.98	8.92
BSE Metal	16029.21	188.48	1.16	3.73	5.83	30.02	15.98
BSE Oil&Gas	17914.32	47.74	0.27	3.02	2.87	10.02	12.59
BSE Healthcare	22163.59	142.91	0.64	1.74	2.58	10.95	14.71
BSE Power	4426.93	50.43	1.15	8.56	10.46	7.42	63.91
BSE Realty	3325.94	1.41	0.04	6.64	7.67	9.74	9.64
BSE ConsDur	37236.49	239.26	0.64	6.06	4.69	12.94	3.44
BSE Bank	40407.26	384.99	0.94	3.88	4.97	6.19	0.06
BSE IT	27660.34	360.38	1.29	2.01	2.54	20.05	5.90

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1727.48	1.71	0.10	0.64	5.03	12.64	4.43
Silver(\$/Ounce)	18.98	0.05	0.25	1.16	9.93	26.22	26.95
Aluminium	2349.25	17.50	0.74	1.01	11.72	27.38	4.89
Copper	7335.00	237.25	3.13	4.21	22.36	28.97	21.76
Zinc	3123.50	9.50	0.30	2.74	15.73	29.28	6.47
Lead	1971.50	8.50	0.43	0.57	8.03	18.04	15.42

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.60	0.17	0.21	0.31	1.96	4.35	6.31
USD Index	108.29	0.21	0.20	1.11	3.05	8.42	16.75
YUAN	6.73	0.00	0.00	0.25	0.44	5.31	3.81
GBP	1.19	0.00	0.02	0.33	2.04	9.38	13.95
EUR	1.00	0.00	0.06	1.48	3.63	7.87	14.82
YEN	137.11	0.23	0.17	0.84	1.95	8.37	19.31

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	205.35	7.90	3.70	7.10	10.25	11.96	26.37
Cotton	87.80	3.04	3.35	0.91	28.51	28.14	10.23
Sugar	18.69	0.17	0.90	5.00	1.99	7.84	17.55
Wheat	821.00	6.75	0.83	2.05	24.40	26.60	25.06
Soybean	1331.25	12.25	0.91	0.60	13.24	11.62	6.18

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30981.33	192.51	0.62	0.04	1.52	10.37	11.20
Nasdaq	11264.73	107.87	0.95	0.51	4.21	17.44	23.25
S&P 500	3818.80	35.63	0.92	0.33	1.84	14.12	12.60
FTSE100	7209.86	13.27	0.18	2.62	0.06	4.89	1.19
CAC40	6044.20	47.90	0.80	4.30	0.36	7.61	7.84
DAX	12905.48	73.04	0.57	4.07	3.88	8.32	18.27
Mexico IPC	47651.52	281.63	0.59	0.31	1.64	12.04	3.29
Brazil Bovespa	98271.2	58.75	0.06	0.02	4.22	15.85	23.33
Russian RTS	1142.37	11.91	1.03	0.38	9.97	14.58	30.72
Japan Nikkei	26419.75	72.82	0.28	1.16	2.14	1.62	8.04
Hang Seng	20901.59	60.75	0.29	3.16	0.77	2.19	25.24
Taiwan Index	14341.88	389.15	2.79	2.53	10.77	17.12	19.65
Shanghai Comp	3276.48	2.93	0.09	2.29	0.71	2.88	8.07
KOSPI	2334.41	17.47	0.75	1.89	6.76	14.04	28.62
Malaysia KLCI	1412.42	13.88	0.97	1.99	3.59	11.58	7.07
Jakarta Comp	6721.47	1.24	0.02	1.10	3.94	7.48	11.77
Philippine SE	6312.36	37.58	0.59	2.06	2.39	9.63	7.10
Thai Exch	1546.80	10.60	0.68	0.36	3.33	7.62	1.54

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2013.00	68.00	3.27	4.05	10.93	2.66	37.64
Baltic Dirty	1373.00	10.00	0.73	11.99	21.29	20.54	135.91
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	95.72	0.11	0.11	2.84	20.84	8.17	27.22
BRENT Crude	99.37	0.09	0.09	1.28	16.52	6.06	42.69
Natural Gas	6.29	0.12	1.98	14.07	27.08	12.39	108.60

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.97	0.00	0.06	1.45	11.58	10.08	109.70
UK	2.08	0.10	4.73	1.27	15.20	15.09	218.74
Brazil	6.38	0.05	0.81	1.59	3.34	15.76	67.53
Japan	0.23	0.01	3.31	5.26	8.95	2.50	836.00
Australia	3.39	0.03	0.82	0.47	7.78	10.22	155.31
India	7.39	0.03	0.44	0.54	1.66	2.84	18.86
Switzerland	0.77	0.12	13.56	7.16	32.60	10.11	366.55
Germany	1.13	0.11	9.15	3.99	25.33	43.29	483.73

Taking global cues, the Nifty is expected to open negative around 16050 and likely to remain range-bound in the price band of 16000-16250.

The Nifty previous session ended 0.97% down at 16058.30. It opened gap-down and continued trading range-bound with a negative bias throughout the session towards ending on a bearish note. Ending the day on a nervous note suggesting the Benchmark Index retest critical support placed around 16000 levels. However, considering the broader pattern we strongly recommend buy on dips around critical supports. The Nifty getting into trading range of 16000-16250 is most likely. Midway resistance is placed around 16150 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 0.95% up at 35132.25. It might get into the trading range of 35000-35800.

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

Nifty Crucial Supports & Resistances-

Supports- 16000, 15850 Resistances- 16150, 16250

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

- **Deepak Nitrite:** The company's Nandesari plant, which had caught fire last month, has restarted operations --except the Nitrite section of the facility--following approvals from Gujarat authorities.
- **Mahanagar Gas:** The company has raised CNG prices by Rs 4/kg to Rs 80/kg in Mumbai and of domestic PNG by Rs 3/SCM to Rs 48.50/SCM, Bloomberg reported citing an emailed statement.
- **City Union Health:** The bank has signed a bancassurance agreement with Bajaj Allianz Life Insurance for distribution of its products through its branch network.
- **Care Ratings:** The company will consider a proposal for buyback of shares on July 20.
- **Shilpa Medicare:** The company's newly commissioned facility for manufacture and testing of orodispersible films and transdermal systems situated at Dabaspeta, Bengaluru has been issued GMP certificate by UK MHRA.
- **Max Ventures & Industries:** The company has received no objection letter from BSE and National Stock Exchange of India for its merger with Max Estates.

Stocks, US Futures Steady Before Crucial CPI Data

Stocks in Asia edged up Wednesday and oil held losses in cautious trading shaped by a dimming economic outlook and the countdown to US data that may show inflation hit a fresh four-decade high. MSCI Inc.'s regional share gauge made modest gains amid a climb in Japan and mixed performance in China and Hong Kong. US futures wavered and European contracts retreated after a near-1% Wall Street drop led by tech and energy. In Taiwan, stocks rallied after authorities pledged to prop up domestic shares for the first time since the early days of the pandemic. Treasuries were steady and a key part of the yield curve remains inverted, a potential signal of recession ahead. The 10-year yield at one point Tuesday was 12.4 basis points below the 2-year rate, a level unseen since 2007. Rapidly tightening monetary policy in the US and elsewhere to fight price pressures is fueling worries about growth and leaving markets nervous. South Korea became the latest nation to hike interest rates further. Oil held a tumble to about \$95 a barrel. The dollar was at the highest level since March 2020. The euro remained in sight of parity with the greenback for the first time in two decades. Bitcoin slipped toward \$19,000.

Gold Holds Near 9-Month Low as Traders Eye Big Inflation Surge

Gold held near a nine-month low as economists project inflation has soared the most since 1981, paving the way for the US Federal Reserve to impose another big interest-rate hike later this month. The consumer price index probably increased 8.8% from a year earlier, according to the median forecast in a Bloomberg survey. Fed officials have already signaled a 75 basis-point interest-rate hike at their next meeting, with investors increasingly concerned rapid monetary-policy tightening may spark a global economic downturn. Those fears have seen traders turn in droves to the greenback, which is already up more than 2% this month. That's capped gold, despite support from an easing in US Treasury yields. Gold has been on a roller-coaster this year as Russia's invasion of Ukraine spurred a rally in the haven to well above \$2,000 an ounce in March, only for the momentum to fade as the growth and inflation outlook shifted. In recent weeks, investors have cut holdings in bullion-backed exchange-traded funds. Spot gold was little changed at \$1,724.77 an ounce at 8:13 a.m. in Singapore, after falling in the previous session to \$1,723.32, the lowest intraday price since Sept. 30. The Bloomberg Dollar Spot Index was flat for a second day. Spot silver, platinum and palladium were slightly lower.

Oil Steadies After Tumbling Below \$100 on Concerns Over Demand

Oil steadied after sliding below \$100 a barrel on Tuesday as escalating fears about an economic slowdown rippled across markets. West Texas Intermediate plunged about 8% in the previous session to close at the lowest level in three months. US inflation data for June is due Wednesday and economists project it surged to a fresh pandemic peak that will keep the Federal Reserve geared for another big interest-rate hike. Oil has given up the bulk of its gains seen in the wake of Russia's invasion of Ukraine, which drove prices above \$130 a barrel in March. A stronger dollar and China's rising Covid cases have added to the pressure. The International Energy Agency will provide its snapshot of the market later Wednesday.

Global Finance Chiefs Head to Bali to Talk Inflation, Debt, Oil

Financial stewards of the biggest economies in the world descend on the tropical island of Bali this week at a time when rapid inflation threatens to further destabilize populations and turn fragile recoveries into recession. The Group of 20 meetings of finance ministers and central bank governors Friday and Saturday in Indonesia will focus on a bevy of issues around soaring prices, threats of more sovereign defaults, and engineering soft landings for economies still in Covid recovery mode. Officials will have plenty more to discuss, with war raging in Ukraine and US-China tensions remaining on the boil, all while seeking to advance global initiatives around green energy, digital banking, and common tax standards.

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Contact us:

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com
