

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	53514.15	372.46	0.69
Nifty	15966.65	91.65	0.57

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30772.79	208.54	0.67
NASDAQ COM.	11247.58	17.15	0.15
FTSE 100	7156.37	53.49	0.74
CAC 40	6000.24	43.96	0.73
DAX	12756.32	149.16	1.16
NIKKEI 225	26656.72	190.67	0.72
SHANGHAI	3275.92	5.51	0.17
HANG SENG	20805.23	33.19	0.16

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.64	0.03	0.04
USD / EUR	1.00	0.01	0.67
USD / GBP	1.19	0.01	0.56
USD / JPY	138.09	0.89	0.64

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1727.70	8.43	0.49
Silver	19.05	0.14	0.75

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	96.34	0.19	0.20
Brent Crude	99.58	0.24	0.24
Natural Gas	6.62	0.06	0.94

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.34	0.06	0.74

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.16	0.69	1.24
HDFC Bank	57.25	1.42	2.42
ICICI Bank	18.74	0.20	1.06
Infosys Ltd	18.11	0.10	0.55
Tata Motors	26.62	0.51	1.88
Wipro	5.11	0.01	0.20

Institutional Flow (In Crore) 13-07-2022

Institution	Purchase	Sale	Net
FII	5093.20	7932.72	2839.52
DII	6217.62	4418.40	1799.22

Key Contents

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

- **Infosys:** The company will acquire Denmark-based BASE Life Science for €110 million. The deal is likely to close during the second quarter of FY23.
- **Tata Power:** TP Saurya, a wholly owned subsidiary, has won a contract from Solar Energy Corporation of India for setting up a 600 MW hybrid (wind and solar) power project in Karnataka. This will increase Tata Power's total renewables capacity to 5,524 MW.
- **JSW Energy:** JSW Neo Energy, a wholly owned subsidiary, has won a deal from Solar Energy Corporation of India to set up a 300 MW wind power plant.
- **Sanofi:** The company will consider one-time special interim dividend for the year ending Dec. 31, 2022, on July 26.
- **Jubilant Pharmova:** Jubilant Pharma Holdings Ltd., a unit of Jubilant Pharma, has secured a five-year loan facility from Standard Chartered Bank to repay \$350 million in term loans and bonds. An additional \$50 million has been earmarked for capital expenditure.
- **Hindustan Zinc:** The company has approved interim dividend of Rs 21 per share of face value of Rs 2 each for FY23, amounting to Rs 8,873.17 crore.
- **NHPC:** The company has received approval of the Ministry of Power for pre-investment activities at Sawalkot Hydroelectric Project in J&K for an amount of Rs 973 crore at November 2021 price level.
- **Maximus International:** The company has drawn-up a more than Rs 25-crore expansion plan for East African operations, over the next 2-3 years.

Events of the Day

- **Results for today:** L&T Infotech Tata Elxsi Angel One ACC
- **AGM's:** L&T Infotech, Sona BLW Precision Forgings, Escorts Kubota, Raymond
- **Concall for today:** 2:00 PM Sterling and Wilson Solar, 8:00 PM Larsen & Toubro Infotech
- **Persistent:** To meet investors and analysts on July 22.
- **ICICI Prudential Life:** To meet investors and analysts on July 16.
- **Angel One:** To meet investors and analysts on July 15

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	53514.15	372.46	0.69	0.44	1.56	8.27	1.15
Nifty	15966.65	91.65	0.57	0.14	1.49	8.63	0.71
BSE M Cap	22753.71	72.70	0.32	1.82	4.18	8.93	0.88
BSE S Cap	25790.71	9.30	0.04	2.18	3.40	12.64	1.75
Nifty MC 100	27827.85	45.80	0.16	2.29	4.16	9.64	0.74
BSE Auto	27747.14	43.70	0.16	1.31	9.68	13.89	18.63
BSE Capgoods	27145.99	79.43	0.29	2.64	4.47	4.02	16.63
BSE FMCG	14903.91	125.89	0.85	0.79	10.10	5.87	10.00
BSE Metal	16161.80	132.59	0.83	4.85	4.60	29.44	15.46
BSE Oil&Gas	17658.40	255.92	1.43	1.42	3.15	11.31	11.85
BSE Healthcare	22378.29	214.70	0.97	2.02	3.43	10.09	14.12
BSE Power	4351.23	75.70	1.71	6.04	8.12	9.01	61.22
BSE Realty	3332.24	6.30	0.19	4.35	7.11	9.57	10.96
BSE ConsDur	37309.86	73.37	0.20	3.75	5.20	12.77	3.76
BSE Bank	40180.37	226.89	0.56	1.69	4.63	6.72	0.62
BSE IT	27565.66	94.68	0.34	3.32	2.98	20.33	8.28

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1727.70	8.43	0.49	0.75	4.50	12.50	5.50
Silver(\$/Ounce)	19.13	0.10	0.52	0.54	9.18	25.53	27.18
Aluminium	2344.25	5.00	0.21	2.05	9.92	26.98	6.95
Copper	7310.50	24.50	0.33	2.61	21.27	28.91	22.02
Zinc	3039.00	84.50	2.71	0.29	16.23	32.84	4.05
Lead	1970.50	1.00	0.05	0.78	5.58	19.69	14.64

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.64	0.03	0.04	0.42	2.00	4.34	6.45
USD Index	108.41	0.43	0.39	1.17	2.71	8.04	17.28
YUAN	6.73	0.01	0.12	0.38	0.22	5.18	3.83
GBP	1.19	0.00	0.29	1.40	1.18	9.30	14.47
EUR	1.00	0.00	0.45	1.44	3.86	7.52	15.40
YEN	138.09	0.72	0.52	1.52	1.91	8.86	20.38

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	207.35	2.00	0.97	5.41	7.21	7.91	28.99
Cotton	87.01	0.46	0.52	5.04	27.68	28.76	9.19
Sugar	19.14	0.45	2.41	6.39	1.48	5.20	19.85
Wheat	821.50	10.75	1.33	1.79	22.88	25.39	22.02
Soybean	1356.25	8.50	0.63	0.55	10.97	9.56	6.30

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30772.79	208.54	0.67	0.85	1.34	10.68	11.91
Nasdaq	11247.58	17.15	0.15	1.01	3.87	15.76	23.20
S&P 500	3801.78	17.02	0.45	1.13	1.77	13.45	13.09
FTSE100	7156.37	53.49	0.74	0.68	0.43	6.04	0.92
CAC40	6000.24	43.96	0.73	1.49	0.85	8.94	8.51
DAX	12756.32	149.16	1.16	1.28	4.12	9.94	19.21
Mexico IPC	47461.35	190.17	0.40	0.55	1.46	12.39	3.99
Brazil Bovespa	97881.2	390.05	0.40	0.85	4.10	15.75	23.77
Russian RTS	1120.34	22.03	1.93	1.70	11.99	19.05	31.09
Japan Nikkei	26656.72	190.67	0.72	0.68	0.15	1.85	6.78
Hang Seng	20805.23	33.19	0.16	3.75	1.12	3.19	25.03
Taiwan Index	14310.54	27.74	0.19	0.27	10.91	17.10	19.89
Shanghai Comp	3275.92	5.51	0.17	2.54	0.31	1.65	7.08
KOSPI	2327.96	0.59	0.03	0.27	6.62	14.31	28.69
Malaysia KLCI	1413.22	0.14	0.01	0.66	4.71	11.55	6.67
Jakarta Comp	6638.12	6.76	0.10	0.28	5.90	8.31	10.95
Philippine SE	6222.92	36.78	0.59	2.11	3.95	10.97	9.02
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	2002.00	11.00	0.55	2.01	12.35	6.32	36.22
Baltic Dirty	1378.00	5.00	0.36	9.37	20.14	19.60	137.59
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	96.34	0.19	0.20	6.07	18.87	9.78	31.94
BRENT Crude	99.58	0.24	0.24	4.62	15.26	7.57	46.13
Natural Gas	6.62	0.06	0.94	5.22	7.72	11.64	120.28

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.96	0.03	0.88	1.17	14.79	4.67	119.89
UK	2.06	0.02	0.72	1.53	18.51	14.51	225.95
Brazil	6.40	0.03	0.41	2.15	1.55	19.69	67.20
Japan	0.24	0.00	1.72	4.84	5.22	2.17	1142.11
Australia	3.44	0.06	1.62	0.75	12.95	15.93	156.94
India	7.34	0.06	0.74	1.07	3.46	1.72	18.30
Switzerland	0.74	0.02	3.14	4.63	42.47	9.08	385.00
Germany	1.15	0.01	1.15	5.06	29.84	49.48	489.46

Taking global cues, the Nifty is expected to open negative around 15900 and likely to remain range-bound in the price band of 15850-16050.

The Nifty previous session ended 0.57% down at 15966.65. It opened on a flat note and continued declining towards ending the session below 16000 mark. Closing below 16000 mark is a sign of weakness and pointing towards continuation of retracement towards 15850 and 15800 levels. The Nifty getting into trading range of 15850-16050 is most likely. Higher resistance is placed around 16150 levels.

On the Nifty hourly chart, ending the session just around the critical MA band with declining RSI suggesting weakness. Immediate trading range likely to be 15850-16050.

Nifty patterns on multiple periods suggesting; closing below 16000 mark is a sign of weakness. Hence staying cautious ahead of the weekly expiry is advised.

The Bank Nifty previous session ended 0.87% down at 34827.80. It might get into the trading range of 34300-35100.

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

Nifty Crucial Supports & Resistances-

Supports- 15850, 15800 Resistances- 16050, 16150

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

T+2 SELL-

|Fut Segment| SBIN @ 486-488, TGT- 477, Closing SL- above 493

BTST

|Options Segment| NIFTY 21'JULY 15850-PE @ 120-110, TGT- 190, SL- Below 70

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Stocks, Futures Dip as US CPI Stirs Fed-Hike Bets

Stocks and US equity futures struggled Thursday after sizzling US inflation data hardened expectations for more aggressive Federal Reserve monetary tightening that could lead to a recession. An Asian share gauge dipped amid declines in China and mixed performance in Japan and Hong Kong. S&P 500 and Nasdaq 100 contracts shed about 0.5%. A volatile US session ended with modest losses, a resilience possibly rooted in speculation over whether the 9.1% consumer-price reading marks the peak. Traders shifted toward expectations of an historic one percentage-point Fed interest-rate hike later this month. Fed Bank of Atlanta President Raphael Bostic said “everything is in play” to combat price pressures. Treasury two-year yields, sensitive to imminent Fed moves, climbed further while longer-maturity rates were steadier. The inversion between two-year and 10-year yields a potential recession indicator is the deepest since 2000. The dollar advanced and the euro fell back toward \$1 after briefly dipping below it Wednesday. Oil hovered at \$96 a barrel. Bitcoin rallied past \$20,000. In Singapore, the city state’s currency strengthened on an unexpected tightening of monetary settings, part of a global wave of steps to curb the cost of living. Australian bond yields surged on a strong jobs report, which boosted the case for a further increase in borrowing costs.

Oil Fluctuates as Surging Inflation Escalates Slowdown Concerns

Oil fluctuated near \$96 a barrel as sizzling US inflation data raised the prospect of more aggressive interest rate hikes, while high gasoline prices are starting to taking their toll on consumption. West Texas Intermediate futures closed marginally higher on Wednesday after a volatile session that saw prices hit a three-month low at one point. US inflation soared to a fresh four-decade high last month, reflecting higher costs including gasoline. Demand for the motor fuel plunged last week to the lowest seasonal level since 1996, according to the Energy Information Administration. Escalating concerns over an economic slowdown have wiped out most of the gains seen after Russia’s invasion of Ukraine, which drove prices above \$130 a barrel in March. The turmoil has overshadowed a squeeze of physical crude markets, which Goldman Sachs Group Inc. says are “very tight.”

Yellen Deputy Rejects Secondary Sanctions for Russia Oil Cap

Deputy US Treasury Secretary Wally Adeyemo said he doesn’t anticipate Washington applying sanctions on countries or companies that fail to join a proposed price cap on Russian oil. “I don’t think we need secondary sanctions because, in this case, what we’re doing is something that is creating the right incentives for the countries that are purchasing Russian oil,” Adeyemo said in an interview with Bloomberg Television Wednesday. “There’s going to be a natural incentive for countries to join this coalition.” Treasury Secretary Janet Yellen has been championing a price cap on Russian oil as a way to limit revenues flowing to the Kremlin, which help fund the invasion of Ukraine, while still keeping Russian oil on global markets. The proposal would create an exception to a planned ban on insurers from covering any tankers that carry Russian oil, by setting an agreed cap just above Russia’s production costs. A senior US Treasury official speaking to reporters in Tokyo on Tuesday said blocking exports of Russian petroleum through the insurance ban without a price-cap exception would increase the global price of oil significantly, possibly to about \$140 a barrel. It’s currently below \$100 a barrel.

Grain Talks Progress, Traders Warned on Crimes

The United Nations secretary-general cited progress after talks Wednesday with Ukraine and Russia in Istanbul on ways to resume grain exports from Black Sea ports blocked by Russian troops in the effort to ease pressure on global food markets. The European Union is planning a set of urgent actions across the entire economy including reductions to heating and cooling use and some market-based measures to mitigate the impact of a possible natural gas supply cut-off by Russia. The trading of looted commodities could constitute a war crime, Switzerland's top prosecutor said in a thinly veiled warning to any company considering trading in coal, grain or other foodstuffs found to be pillaged from Ukraine.

Novavax Covid Vaccine Gets US Nod as Latest Pandemic Weapon

Novavax Inc.'s Covid-19 vaccine was cleared by US regulators, giving Americans another tool against the virus as cases start to rise again. The US Food and Drug Administration's nod makes Novavax's the first vaccine authorized for adults that mimics the protein that the coronavirus uses to enter cells. The authorization gives unvaccinated adults "another option that meets the FDA's rigorous standards for safety, effectiveness and manufacturing quality needed to support emergency use authorization," said FDA Commissioner Robert Califf in a statement. While millions of Americans have received shots from Moderna Inc. and the Pfizer Inc.-BioNTech SE partnership, health officials have reported falling demand as concerns about the pandemic wane. FDA advisers hope Novavax's shot could be attractive to those who are wary of the current crop of vaccines. Some of the vaccine-hesitant have cited the speed with which Pfizer and Moderna's mRNA shots were developed as a safety concern. Rare clotting side effects linked to a shot from Johnson & Johnson have also raised anxiety. Novavax's shot is considered more similar to classic vaccines that present the immune system with killed or weakened viruses.

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