

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54521.15	760.37	1.41
Nifty	16278.50	229.30	1.43

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31072.61	215.65	0.69
NASDAQ COM.	11360.05	92.37	0.81
FTSE 100	7223.24	64.23	0.90
CAC 40	6091.91	55.91	0.93
DAX	12959.81	95.09	0.74
NIKKEI 225	26999.10	216.24	0.81
SHANGHAI	3271.31	6.80	0.21
HANG SENG	20595.37	247.89	1.19

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.98	0.10	0.13
USD / EUR	1.01	0.00	0.36
USD / GBP	1.19	0.00	0.33
USD / JPY	138.25	0.18	0.13

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1708.47	0.75	0.04
Silver	18.55	0.29	1.54

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	102.45	0.15	0.15
Brent Crude	106.04	0.23	0.22
Natural Gas	7.46	0.02	0.28

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.44	0.00	0.01

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.50	1.68	2.94
HDFC Bank	56.36	1.64	2.83
ICICI Bank	19.12	0.12	0.63
Infosys Ltd	18.44	0.27	1.49
Tata Motors	27.99	0.17	0.61
Wipro	5.06	0.01	0.20

Institutional Flow (In Crore) 18-07-2022

Institution	Purchase	Sale	Net
FII	15055.01	14898.93	156.08
DII	6273.77	5429.44	844.33

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
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Top News for Today

- **Indian Oil/NTPC:** The two companies signed an agreement to form a joint venture company for meeting the power requirements of upcoming projects of Indian Oil refineries.
- **Bharti Airtel/Reliance Industries/Vodafone Idea/Adani Enterprises:** Reliance Jio deposited Rs 140 billion earnest money for airwave bid. Vodafone Idea deposited Rs 22 billion, Bharti Airtel deposited Rs 55 billion and Adani Data deposited Rs 1 billion earnest money for airwave bid.
- **Tube Investments:** TI Clean Mobility, a wholly owned subsidiary of the company has signed definitive agreement to acquire 65.20% stake in IPL Tech Electric for Rs 246 crore. IPL Tech is a startup engaged in manufacturing and sale of electric heavy commercial vehicles.
- **Hindalco Industries:** The company entered a strategic alliance with Aequs for long-term collaboration and joint business development in the commercial aerospace sector.
- **IndusInd Bank:** The bank will raise Rs 20,000 crore via bonds on a private placement basis.
- **Mangalore Chemicals:** The company has shut down its phosphatic fertilizer Plant due to non-availability of raw material.

Events of the Day

- **Results for today:** Hindustan Unilever, ICICI Lombard General Insurance Company, Ambuja Cements, AU Small Finance Bank, DCM Shriram, Hatsun Agro Product, HDFC Life Insurance Company, Kirloskar Pneumatic, L&T Finance Holdings, Network18 Media & Investments, Polycab India, Rallis India, Share India Securities, Steel Strips Wheels, TV18 Broadcast
- **AGM's:** Wipro, Persistent Systems, DCM Shriram, Equitas Small Finance Bank
- **Concall for today:** 4:00 PM Bank of Mah, 4:00 PM Oberoi Realty, 6:00 PM Just Dial
- **Navin Flourine International:** To meet investors and analysts on July 25.
- **Syngene International:** To meet investors and analysts on July 21.
- **JSW Energy:** To meet investors and analysts on July 21.
- **Jubilant FoodWorks:** To meet investors and analysts on July 28.
- **DCM Shriram:** To meet investors and analysts on July 25.
- **Vedanta:** To meet investors and analysts on July 28.
- **HDFC Asset Management:** To meet investors and analysts on July 22.
- **AU Small Finance Bank** to consider raising funds by shares issue in pvt placement, QIP
- **Vedanta** to consider proposal for mid-year dividend

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54521.15	760.37	1.41	0.23	6.15	3.44	3.74
Nifty	16278.50	229.30	1.43	0.39	6.44	4.01	3.34
BSE M Cap	23194.72	340.10	1.49	1.74	8.92	5.14	0.86
BSE S Cap	26137.13	357.57	1.39	0.85	8.30	9.46	0.92
Nifty MC 100	28409.75	392.50	1.40	1.80	9.78	5.47	2.84
BSE Auto	28504.19	97.37	0.34	1.41	15.43	18.07	23.58
BSE Capgoods	28175.51	540.67	1.96	2.54	11.67	1.95	18.70
BSE FMCG	15085.31	6.61	0.04	1.03	13.73	9.28	10.98
BSE Metal	16357.31	432.68	2.72	0.86	2.70	28.57	14.90
BSE Oil&Gas	18294.97	236.64	1.31	1.85	6.38	8.04	17.18
BSE Healthcare	22630.10	38.19	0.17	1.45	7.73	7.63	14.12
BSE Power	4445.38	55.15	1.26	1.57	15.74	6.48	64.22
BSE Realty	3385.96	40.87	1.22	1.85	12.51	4.65	6.80
BSE ConsDur	38815.57	646.70	1.69	3.58	14.90	8.12	8.64
BSE Bank	40907.13	833.12	2.08	0.28	8.32	2.57	2.81
BSE IT	27955.07	832.17	3.07	0.23	2.91	12.87	6.59

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1708.47	0.75	0.04	1.02	7.12	12.39	5.75
Silver(\$/Ounce)	18.65	0.05	0.25	1.51	13.95	25.93	25.92
Aluminium	2410.19	84.04	3.61	1.84	2.71	26.33	2.33
Copper	7411.00	232.75	3.24	2.13	17.35	28.03	21.09
Zinc	3091.50	112.75	3.79	1.32	13.56	30.92	3.40
Lead	2015.00	48.85	2.48	2.65	1.84	17.43	12.81

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.98	0.10	0.13	0.68	2.50	4.65	6.38
USD Index	107.53	0.17	0.16	0.50	2.71	6.51	15.76
YUAN	6.75	0.01	0.11	0.38	0.86	5.29	3.85
GBP	1.19	0.00	0.13	0.41	2.57	8.16	12.70
EUR	1.01	0.00	0.13	0.93	3.62	6.10	14.15
YEN	138.25	0.11	0.08	1.00	2.30	6.76	20.82

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	215.20	15.40	7.71	0.91	5.36	3.78	27.53
Cotton	90.70	2.30	2.47	0.15	23.32	25.01	14.62
Sugar	19.41	0.16	0.83	2.92	3.63	4.43	19.59
Wheat	810.25	2.50	0.31	0.49	22.59	26.67	15.34
Soybean	1375.00	5.25	0.38	2.38	10.57	9.57	8.72

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31072.61	215.65	0.69	0.32	3.96	11.00	8.51
Nasdaq	11360.05	92.37	0.81	0.11	5.20	16.59	20.42
S&P 500	3830.85	32.31	0.84	0.61	4.25	14.15	10.04
FTSE100	7223.24	64.23	0.90	0.37	2.95	4.97	5.54
CAC40	6091.91	55.91	0.93	1.59	3.56	6.78	3.24
DAX	12959.81	95.09	0.74	0.99	1.27	8.43	14.36
Mexico IPC	46923.20	152.67	0.32	0.94	2.28	14.11	4.43
Brazil Bovespa	96916.1	365.13	0.38	1.32	2.91	15.77	22.09
Russian RTS	1168.73	7.20	0.62	1.25	11.15	25.42	25.05
Japan Nikkei	26999.10	216.24	0.81	0.72	4.01	0.76	3.57
Hang Seng	20595.37	247.89	1.19	1.18	2.26	2.04	25.07
Taiwan Index	14667.02	52.52	0.36	5.14	6.23	13.69	17.55
Shanghai Comp	3271.31	6.80	0.21	0.31	1.37	2.42	7.57
KOSPI	2368.16	7.09	0.30	2.17	2.98	12.90	27.00
Malaysia KLCI	1426.40	3.14	0.22	0.02	2.08	9.79	6.16
Jakarta Comp	6689.38	35.47	0.53	0.35	3.49	7.01	11.26
Philippine SE	6268.49	0.29	0.00	1.28	1.00	10.93	4.84
Thai Exch	1544.81	11.44	0.75	0.84	0.93	7.81	0.72

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2162.00	12.00	0.56	3.89	16.14	2.22	29.32
Baltic Dirty	1413.00	44.00	3.21	3.67	17.26	15.89	139.49
SG Dubai HY	19.82	0.81	4.26	12.36	47.10	6.77	1448.44

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	102.45	0.15	0.15	6.90	6.49	0.11	54.25
BRENT Crude	106.04	0.23	0.22	6.58	3.94	2.23	65.87
Natural Gas	7.46	0.02	0.28	21.01	7.99	1.52	145.33

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.97	0.01	0.37	0.19	7.79	1.30	150.20
UK	2.16	0.07	3.16	0.96	13.65	14.19	244.57
Brazil	6.36	0.03	0.50	0.62	1.23	17.59	68.00
Japan	0.23	0.00	1.27	3.31	2.63	5.65	1460.00
Australia	3.48	0.04	1.19	1.79	15.81	13.44	179.28
India	7.44	0.00	0.01	1.35	1.42	3.99	19.72
Switzerland	0.83	0.07	9.21	6.22	40.46	2.92	373.03
Germany	1.22	0.08	7.24	2.49	26.85	44.30	444.19

Taking global cues, the Nifty is expected to open negative around 16200 and likely to remain range-bound in the price band of 16140-16400.

The Nifty previous session ended 1.43% up at 16278.50. It opened on a positive note and continued moving higher throughout the session towards ending with a bullish candle. Ending the session with a bullish candle suggesting continuation of bullish momentum towards 200 EMA placed around 16500 levels, midway resistance is placed around 16400 levels. Hence, we strongly recommend buy on dips around critical supports. The Nifty getting into trading range of 16200-16500 is most likely.

On the Nifty hourly chart, direction of the indicators pointing towards continuation of current uptrend. Immediate trading range likely to be 16200-16500.

Nifty patterns on multiple periods suggesting; pullback towards 200 EMA placed around 16500 is likely. Oversold Index majors likely to play a critical role.

The Bank Nifty previous session ended 1.95% up at 35358.70. It might get into the trading range of 34800-35400. Higher resistance is placed around 36100.

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

Nifty Crucial Supports & Resistances-

Supports- 16200, 16140 Resistances- 16400, 16500

Open Positional Calls-

T+30 INST POSITIONAL BUY-

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

T+2 SELL-

| Fut Segment | GLENMARK @ 378-380, TGT- 369, Closing SL- above 384

T+2 BUY-

| Cash Segment | BANK OF BARODA @ 106-105, TGT- 111, Closing SL- below 102

T+2 BUY-

| Cash Segment | HCL TECH @ 905-900, TGT- 930, Closing SL- below 885

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- **Bharti Airtel/Reliance Industries/Vodafone Idea/Adani Enterprises:** Reliance Jio deposited Rs 140 billion earnest money for airwave bid. Vodafone Idea deposited Rs 22 billion, Bharti Airtel deposited Rs 55 billion and Adani Data deposited Rs 1 billion earnest money for airwave bid.
- **Tube Investments:** TI Clean Mobility, a wholly owned subsidiary of the company has signed definitive agreement to acquire 65.20% stake in IPL Tech Electric for Rs 246 crore. IPL Tech is a startup engaged in manufacturing and sale of electric heavy commercial vehicles.
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- **Mangalore Chemicals:** The company has shut down its phosphatic fertilizer Plant due to non-availability of raw material.

Stocks Subdued Amid Growth Worries Stoked by Apple

Asian shares were subdued Tuesday after Apple Inc.'s plans to slow hiring highlighted concerns that aggressive monetary tightening to tackle inflation portends an economic downturn. An Asian equity gauge was little changed, with China wavering amid rising Covid infections and deepening turmoil in its property sector. Japan made modest gains after reopening from a holiday. US futures inched up in the wake of another reversal for the S&P 500 on Monday. The index erased a 1% gain and ended lower on Apple's intention to moderate some hiring and spending. A dollar gauge remained near a record high and Treasuries were steady, leaving the 10-year yield below 3%. The bond market reflects expectations for a short, sharp Federal Reserve interest-rate hiking cycle that gives way to cuts next year to shore up growth. Crude dipped but held above \$100 a barrel and will likely stay there for the rest of the year, according to Iraq's energy minister. Ether was among the leaders of a cryptocurrency rally that took Bitcoin past \$22,000

China to Post Record Decline in LNG Imports as Economy Slows

China is set to post a record drop in liquefied natural gas imports this year, which will return Japan to the top spot as the world's biggest buyer of the seaborne fuel, according to Wood Mackenzie Ltd. The research firm expects cargoes to fall 14% to 69 million tons in 2022, only the second decline since China began imports in 2006. The reasons for LNG's fall from favor are many and varied: a subdued economy, rising international prices, government support for clean coal, a warmer-than-usual winter, and growth in the use of renewable energy. Higher domestic gas production and more supply from pipelines have also reduced shipments. But it's the economic slowdown and virus-related curbs on activity that are probably most telling, says Capital Economics, which forecasts a similar drop in annual imports of LNG, even as it expects volumes to pick up somewhat in later months of the year. Those remain the key factors hobbling Chinese demand across an array of commodities, with crude oil, coal and iron ore all potentially joining natural gas in showing declines in import this year.

Oil Holds Above \$100 as Traders Weigh Tight Market, OPEC+ Plans

Oil held above \$100 a barrel after posting the biggest one-day advance since May on the outlook for a tight global market. West Texas Intermediate eased, but retained the bulk of Monday's gain of more than 5%. That surge came after Saudi Arabia declined to commit to output increases following a visit by US President Joe Biden, and a disruption along the Keystone pipeline cut shipments of some Canadian oil to US refiners.

Military Chief Says Situation Complex but Stable

President Vladimir Putin said that Russia is facing "colossal challenges" in the high-tech sector, an unusually frank admission of the difficulties the Kremlin is experiencing as sanctions begin to bite. US House Speaker Nancy Pelosi invited Olena Zelenska, Ukraine's first lady, to address Congress on Wednesday. The European Union, which boosted military financing for Ukraine on Monday, is also set to approve some additional sanctions measures, including a ban on Russian gold. The EU's foreign policy chief, Josep Borrell, said the EU must be prepared to deal with a cutoff of Russian gas. He also said he was hopeful Russia and Ukraine could clinch a deal this week to help export grain from the war-torn country.

Auto / Auto Ancillaries

[PLI proposal: Hyundai says Hyundai Global Motors is not its arm](#)

[Maruti Suzuki launches new S-Presso priced at Rs 4.25 lakh](#)

[Porsche India sales up two folds at 378 units in first half of 2022](#)

[In photos: Top 5 best-selling SUVs in June 2022](#)

[Hero MotoCorp launches Xpulse 200 4V Rally Edition priced at Rs 1.52 lakh](#)

[CESL signs pact with Three Wheels United for procurement of 70,000 electric three-wheelers](#)

[Electric two-wheeler adoption gaining traction in semi-urban, rural markets: Shriram City MD & CEO](#)

[Daimler India exploring multiple clean fuel options for local market](#)

[GM's Mary Barra talks electric vehicles, future](#)

[Ola to invest \\$500 million to set up battery innovation centre in Bengaluru](#)

Banking & Finance

[States urged to exempt banks from Shop & Establishment Act](#)

[RBI imposes restrictions on Mumbai-based Raigad Sahakari Bank; withdrawals capped at Rs 15,000](#)

[IndusInd Bank board gives nod to mobilise Rs 20,000 crore](#)

[Recession or not, how should you be prepared – Things to do now!](#)

Oil & Gas

[Russia's oil deliveries to India are 30% below peak](#)

[Indian Oil, NTPC form JV for setting up of renewable energy-based power plant for refineries](#)

[Tax changes to boost FY23 tax mop-up by Rs 1.35 lakh crore over Budget target](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Zydus gets USFDA nod to market generic antifungal medication](#)

[High blood viscosity can predict higher risk of death in Covid-19 hospitalised patients: Study](#)

[Indian hospital chains sense the need of the times, head overseas](#)

Infrastructure/Cement/Real Estate

[Aegus & Hindalco seal strategic alliance in commercial aerospace sector](#)

[Pratt & Whitney to set up India Engineering Center in Bengaluru](#)

Metals/Mining/Power

[Tamil Nadu government hikes power tariff, spares 1 crore consumers](#)

[EESL to invest Rs 150 crore for upscaling energy efficiency projects](#)

[iVOOMi Energy to invest Rs 200 crore to set up electric two-wheeler manufacturing unit in Pune](#)

[Metal importers under customs lens for quoting lower price than LME](#)

[Adani Enterprises loses CIL's short-term coal import tender](#)

[Vedanta keen to collaborate with auto sector to reduce aluminium imports](#)

[Jindal Stainless to supply 3,500 tonnes stainless steel for Udhampur-Srinagar-Baramulla Railway Link tunnel project](#)

[JSW Steel ropes in BCG to work on decarbonisation goals](#)

FMCG/Retail/Textiles/Agri

[Pre-packaged food set to become dearer by 5-8%](#)

[Mall operators don't have room for brands with poor sales](#)

[Retail sales slow down in June as consumers tighten purse strings](#)

[Retail businesses witness 13 per cent sales growth in June: Report](#)

[Retailers report slow growth rate as inflation starts impacting consumer spending](#)

IT/Telecom/Media

[Multiplexes set for a blockbuster performance on strong movie line up](#)

[5G: Jio submits earnest money of ₹14,000 crore, Airtel ₹5,500 crore](#)

[5G auction: Jio puts in highest EMD at Rs 14,000 crore, Adani puts Rs 100 crore](#)

Hospitality/Aviation

[Marriott International signs agreement with BeeKay Group to launch five new hotels in Jharkhand and West Bengal](#)

[DGCA conducts spot checks, finds insufficient engineering staff certifying planes](#)

[Jyotiraditya Scindia asks airlines to ramp up safety oversight](#)

[Plea to halt SpiceJet airline dismissed by Delhi HC](#)

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