

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55681.95	284.42	0.51
Nifty	16605.25	84.40	0.51

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32036.90	162.06	0.51
NASDAQ COM.	12059.61	161.96	1.36
FTSE 100	7270.51	6.20	0.09
CAC 40	6201.11	16.45	0.27
DAX	13246.64	35.34	0.27
NIKKEI 225	27900.83	98.26	0.35
SHANGHAI	3283.83	12.60	0.39
HANG SENG	20723.55	140.24	0.68

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.95	0.04	0.05
USD / EUR	1.02	0.00	0.19
USD / GBP	1.20	0.00	0.23
USD / JPY	137.44	0.50	0.36

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1716.10	2.61	0.15
Silver	18.75	0.03	0.14

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	97.10	0.77	0.80
Brent Crude	104.91	1.05	1.01
Natural Gas	7.83	0.10	1.25

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.44	0.01	0.09

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.52	0.14	0.25
HDFC Bank	58.27	0.67	1.16
ICICI Bank	19.81	0.25	1.28
Infosys Ltd	19.21	0.49	2.62
Tata Motors	28.72	0.53	1.88
Wipro	5.21	0.14	2.76

Institutional Flow (In Crore) 21-07-2022

Institution	Purchase	Sale	Net
FII	8279.42	6480.10	1799.32
DII	5071.58	5383.87	312.29

Key Contents

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Top News for Today

- **Biocon:** U.S. FDA concluded pre-approval inspection for its plant in Hyderabad, Telangana on Wednesday. Biocon will address the observations cited at the end of the inspection.
- **NLC India:** Board approved investment proposals of establishing Mine III (peak Capacity-11.50 MTPA & normative capacity- 8.71 MTPA) in Neyveli, Tamil Nadu at an estimated cost of Rs 3,755.71 crore and expansion of thermal power station (2 X 660 MW) at Neyveli, Tamil Nadu for Rs 11,189.2 crore. Also, Jaikumar Srinivasan has relinquished from the post of director (finance) and chief financial officer of the company with effect from July 21.
- **Emami:** Company acquired 30% stake in pet-care start up 'Cannis Lupus Services'
- **Reliance Industries:** Dipak Jain and Raghunath Mashelkar ceased to be independent directors of the company upon completion of their term on July 20, 2022. Board recommended appointment of KV Chowdary as independent director for five years. KV Chowdary, who was earlier a non-independent director resigned from the position on Wednesday.
- **ITI:** Company signed MoU with Centre for Development of Telematics to establish a framework for cooperation of LTE/LTE-A/4G-technology based wireless communication systems.
- **Indoco Remedies:** U.S.FDA inspection at the company's clinical research organisation, AnaCipher, was successfully completed on July 15. U.S. FDA did not find any objectionable conditions and had no observations.
- **SRF:** Company will set up facility at Dahej plant for Rs 250 crore. It will also expand facility at the plant for Rs 72 crore.
- **Tube Investments:** Firm enters into share purchase agreement to acquire 76% stake in Moshine Electronics Private, for Rs 8.64 crore. Moshine is engagement in manufacturing and sale of camera modules for mobile phones.

Events of the Day

- **Results for today:** Ugro Capital, ITL Infra, Seshasayee Paper, Huktamuki India, Wendt, Gokaldas Export, Tinplate, Meghmani Organics, Bandhan Bank, CG Consumer, Coforge, Greenpanel Industries
- **AGM's:** IDBI Bank, Crompton Greaves Consumer, Hitachi Energy India, Wendt India
- **Concall for today:** 8:30 AM Mphasis, 10:00 AM Happiest Minds, 1:00 PM Control Print, 2:00 PM Quick Heal Tech, 3:00 PM Som Distilleries, 3:00 PM Can Fin Homes, 3:00 PM SRF, 3:30 PM Orient Bell, 3:30 PM Elecon Eng, 4:00 PM IndiaMART InterMESH, 4:00 PM CARE Ratings, 4:00 PM Greenpanel Industries, 4:00 PM Steel Str Wheel, 4:00 PM UltraTech Cement, 4:30 PM Meghmani Org, 5:00 PM HDFC AMC, 5:30 PM BANDHAN BANK, 5:30 PM JSW Steel, 6:00 PM Sify Techno, 6:00 PM Persistent, 7:00 PM Mahindra CIE
- **Vodafone Idea** to consider shares or warrant issue to founder co.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55681.95	284.42	0.51	4.24	7.45	2.65	5.38
Nifty	16605.25	84.40	0.51	4.18	7.73	3.30	4.94
BSE M Cap	23701.35	290.37	1.24	4.58	11.91	4.04	2.88
BSE S Cap	26716.56	238.71	0.90	4.18	12.00	8.66	1.21
Nifty MC 100	29049.15	394.75	1.38	4.48	12.73	4.18	5.49
BSE Auto	28876.25	208.13	0.73	4.03	16.37	15.23	26.23
BSE Capgoods	29013.84	592.02	2.08	6.54	16.62	5.02	20.64
BSE FMCG	15378.44	104.96	0.69	3.41	14.09	9.99	13.44
BSE Metal	16809.74	96.73	0.58	4.51	11.86	24.61	13.03
BSE Oil&Gas	18580.93	241.50	1.32	3.52	7.86	8.05	18.23
BSE Healthcare	22705.92	27.42	0.12	0.71	6.89	7.98	13.71
BSE Power	4501.46	55.13	1.24	2.45	17.55	6.05	66.82
BSE Realty	3488.37	24.11	0.70	4.96	16.49	1.98	10.98
BSE ConsDur	39119.35	120.31	0.31	4.09	12.84	8.93	8.12
BSE Bank	41784.42	212.12	0.51	4.44	10.39	0.53	6.15
BSE IT	28929.02	221.45	0.77	6.48	4.08	11.52	5.10

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1716.10	2.61	0.15	0.47	6.61	11.15	5.02
Silver(\$/Ounce)	18.82	0.03	0.16	0.62	12.09	22.01	25.96
Aluminium	2421.25	13.50	0.55	4.18	3.95	26.35	0.67
Copper	7304.00	54.00	0.73	2.01	18.80	28.89	21.61
Zinc	2997.25	86.75	2.81	1.55	19.06	33.50	3.03
Lead	2024.24	21.01	1.03	9.12	1.86	15.61	14.01

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.95	0.04	0.05	0.09	2.34	4.74	6.67
USD Index	106.78	0.13	0.13	1.19	2.47	5.49	15.03
YUAN	6.76	0.00	0.03	0.11	0.92	3.89	4.35
GBP	1.20	0.00	0.13	1.05	2.33	6.69	12.99
EUR	1.02	0.00	0.28	1.20	3.45	5.46	13.34
YEN	137.44	0.08	0.06	0.82	0.86	6.50	19.86

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	215.85	2.30	1.05	10.52	7.10	5.39	17.98
Cotton	91.06	0.54	0.59	2.65	15.74	23.58	13.27
Sugar	18.35	0.32	1.71	3.27	2.29	7.93	13.55
Wheat	784.25	22.00	2.73	0.97	20.68	26.93	13.17
Soybean	1297.25	4.25	0.33	3.35	12.14	13.82	3.37

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32036.90	162.06	0.51	4.59	5.10	5.25	8.00
Nasdaq	12059.61	161.96	1.36	7.19	9.11	6.07	17.88
S&P 500	3998.95	39.05	0.99	5.50	6.36	6.39	8.44
FTSE100	7270.51	6.20	0.09	3.28	2.56	3.34	4.34
CAC40	6201.11	16.45	0.27	4.83	4.81	5.78	4.33
DAX	13246.64	35.34	0.27	5.81	0.78	6.33	14.62
Mexico IPC	47416.37	283.88	0.60	1.44	0.58	10.86	5.62
Brazil Bovespa	99033.2	746.34	0.76	3.03	0.49	10.84	21.49
Russian RTS	1142.18	46.73	3.93	2.53	18.61	23.04	28.60
Japan Nikkei	27900.83	98.26	0.35	4.72	6.70	2.94	1.28
Hang Seng	20723.55	140.24	0.68	2.06	1.40	0.37	25.28
Taiwan Index	14993.90	58.13	0.39	3.06	2.29	11.92	14.66
Shanghai Comp	3283.83	12.60	0.39	1.75	0.53	6.40	8.12
KOSPI	2399.78	9.38	0.39	2.95	2.43	11.27	26.17
Malaysia KLCI	1453.21	2.35	0.16	2.41	1.51	9.32	4.91
Jakarta Comp	6862.65	3.04	0.04	3.24	1.68	4.96	11.89
Philippine SE	6239.33	16.84	0.27	0.71	1.16	10.85	5.13
Thai Exch	1546.31	6.99	0.45	0.62	0.88	8.53	0.39

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2118.00	5.00	0.24	5.37	9.83	8.19	31.74
Baltic Dirty	1481.00	14.00	0.95	8.18	21.99	1.09	149.75
SG Dubai HY	17.14	0.90	5.54	17.56	56.02	26.47	1990.24

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	97.10	0.77	0.80	0.48	8.54	4.85	35.06
BRENT Crude	104.91	1.05	1.01	3.71	3.44	1.42	55.40
Natural Gas	7.83	0.10	1.25	11.64	13.98	15.98	147.80

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.90	0.02	0.77	0.63	8.22	0.07	126.61
UK	2.05	0.09	4.30	2.57	22.87	1.74	239.47
Brazil	5.96	0.07	1.13	7.53	7.34	9.18	55.65
Japan	0.22	0.01	5.09	5.49	8.94	10.40	1144.44
Australia	3.46	0.12	3.25	1.38	13.32	10.38	189.85
India	7.44	0.01	0.09	0.04	0.54	4.16	20.21
Switzerland	0.83	0.02	2.11	8.17	42.64	6.40	351.21
Germany	1.22	0.03	2.71	3.82	30.94	29.01	409.62

Taking global cues, the Nifty is expected to open flat around 16650 and likely to remain range-bound in the price band of 16500-16750.

The Nifty ended 0.51% up at 16605.25. It opened flat and got into consolidation with a positive bias throughout the session towards ending in green. Ending the session above the 200 EMA on daily chart is a positive development. Needless to say, 200 EMA placed around 16500 may now act as the major support. Bullish candle pattern suggesting, the Nifty getting into trading range of 16500-16750 is a possibility. Midway resistance is placed around 16650 levels.

On the Nifty hourly chart, direction of the indicators pointing towards continuation of current uptrend. Immediate trading range likely to be 16500-16750.

Nifty patterns on multiple periods suggesting; the benchmark Index finished above the 200 EMA after several sessions is a positive development. Hence, buy on dips is advised.

The Bank Nifty previous session ended 0.64% up at 36201.00. It might get into the trading range of 35900-36400. Higher resistance is placed around 36800 levels.

The Financial Nifty Fut trading range likely to be 16000-16800.

Nifty Crucial Supports & Resistances-

Supports- 16500, 16350 Resistances- 16650, 16750

Open Positional Calls-

T+30 INST POSITIONAL BUY-

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

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US Futures Dip as Snap Puts Brakes on Stock Rally

US equity futures fell and Asian stocks wavered Friday after disappointment over technology earnings stoked worries about the economic outlook and took some of the shine off this week's global equity rally. An Asian share index edged up amid mixed performance in Japan, South Korea and Australia. Contracts on the S&P 500 and tech-heavy Nasdaq 100 retreated. The downbeat tone followed a drop of about 27% in social-media firm Snap Inc. in extended trading on poor results that flagged worries about an advertising and therefore wider economic slowdown. The plunge weighed on Facebook parent Meta Platforms Inc. and Google's Alphabet Inc., overshadowing the best three-day S&P 500 gain since late May.

Oil Set for Longest Run of Declines This Year in Boost for Biden

Oil headed for a third weekly drop, the longest run of declines this year, on concerns over weaker US gasoline demand and a global slowdown. West Texas Intermediate edged higher toward \$97 a barrel, but the benchmark remains about 1% lower this week. US gasoline futures are on course for a fourth weekly loss after data showed rising stockpiles and stalling consumption, while average retail pump prices fell for 37 days to Wednesday.

Biden Becomes a Patient and a White House Symbol in Covid Fight

President Joe Biden's bout with Covid-19 shows the evolution of the nation's fight against the pandemic, White House officials said, expressing confidence that the 79-year-old president will avoid the worst of the disease thanks to vaccines and a therapeutic drug largely unavailable before he took office. Biden's infection, though, shows the enduring nature of the pandemic he had promised as a presidential candidate to contain, if not defeat. And after killing millions of people worldwide, most of them elderly, the president's risk of severe illness while very low, according to medical experts isn't zero. He is experiencing mild symptoms and has begun taking Pfizer Inc.'s Paxlovid treatment. He will isolate at the White House while continuing his duties via telephone and Zoom until he tests negative.

China Tech Helps Sentiment After Setback from Snap

Asian stocks pushed higher Friday and US equity future spared declines as a jump in Chinese technology shares lifted sentiment, easing some disappointment over mixed earnings. An Asian share index added less than 0.5%, with Japan, Hong Kong and China in the green. European futures outperformed S&P 500 and Nasdaq 100 contracts. A downbeat mood had earlier befallen markets following a drop of about 27% in social-media firm Snap Inc. in extended trading on poor results that flagged worries about an advertising and therefore wider economic slowdown. The plunge weighed on Facebook parent Meta Platforms Inc. and Google's Alphabet Inc., wiping some of the shine off the best three-day S&P 500 gain since late May. Treasuries trimmed a surge from the Wall Street session but the 10-year yield is still below 3%. Rising US jobless claims, a dimming regional factory outlook and a weaker leading economic indicator flagged recession risks amid tightening monetary policy, bolstering demand for bonds. Traders are also monitoring President Joe Biden's condition after he tested positive for Covid and showed mild symptoms.

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[NLC India board approves investment proposals worth Rs 14,945 crore](#)

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[Tube Investments picks up majority stake in Moshine Electronics](#)

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