

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55766.22	306.01	0.55
Nifty	16631.00	88.45	0.53

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31990.04	90.75	0.28
NASDAQ COM.	11782.67	51.44	0.43
FTSE 100	7306.30	29.93	0.41
CAC 40	6237.55	20.73	0.33
DAX	13210.32	43.36	0.33
NIKKEI 225	27651.67	51.85	0.19
SHANGHAI	3264.26	13.32	0.41
HANG SENG	20699.19	122.55	0.60

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.74	0.12	0.15
USD / EUR	1.02	0.00	0.16
USD / GBP	1.21	0.00	0.19
USD / JPY	136.37	0.33	0.24

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1726.05	6.18	0.36
Silver	18.43	0.10	0.53

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	97.40	0.66	0.68
Brent Crude	106.10	0.97	0.92
Natural Gas	8.82	0.10	1.11

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.39	0.02	0.32

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.24	1.04	1.88
HDFC Bank	59.15	0.54	0.92
ICICI Bank	20.08	0.00	0.00
Infosys Ltd	18.56	0.32	1.69
Tata Motors	28.01	0.18	0.64
Wipro	5.18	0.04	0.78

Institutional Flow (In Crore) 25-07-2022

Institution	Purchase	Sale	Net
FII	13602.03	14446.81	844.78
DII	5270.58	5342.84	72.26

Key Contents

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

- **Tata Motors:** The company signed a memorandum of understanding with EC Wheels India, an app based urban transportation service in Kolkata to deploy 1,000 XPRES T Electric sedans for cab transportation.
- **Bajaj Finserv:** The company will consider proposals for bonus issue and sub-division of shares on July 28.
- **Larsen & Toubro:** The company issued a clarification of media reports suggesting sale of block of roads and transmission project to Edelweiss fund for Rs 7,000 crore. It said that it has not signed any such agreement for sale.
- **Sonata Software:** The company approved issue of one bonus share for every three shares.
- **Lupin:** The company received approval from the U.S. FDA for Abbreviated New Drug Application, Azilsartan Medoxomil tablets, 40 mg and 80 mg, to market a generic equivalent of Edarbi tablets of Azurity Pharmaceuticals, Inc. The product will be manufactured at the company's facility in Nagpur.
- **PSP Projects:** The company received orders worth Rs 257.27 crore including two work orders from repeat clients i.e. Development of Ahmedabad Airport in Institutional segment and one Pharmaceutical Project in Industrial segments worth Rs 128.01 crores and Rs 98.99 crores respectively and remaining orders worth Rs 30.26 crores are from the Precast segment.

Events of the Day

- **Results for today:** Larsen & Toubro, Bajaj Auto, Asian Paints, Tata Power, Relaxo Footwears, Tata Investment Corporation, United Spirits, Union Bank of India, Ujjivan Small Finance Bank, Sanofi, Ken Industries, India Grid Trust, Greenlam Industries, Ethos, EPL, Apollo Pipes, Aditya Birla Sun Life AMC, UTI Asset Management, Symphony, SIS, Shopper's Stop
- **AGM's:** Adani Enterprises, Adani Ports & SEZ, Adani Total Gas, Titan Company, Bajaj Auto, Tech Mahindra, Glaxosmithkline Pharmaceuticals, Shopper's Stop, India Grid Trust, Alok Industries, Tejas Network
- **Concall for today:** 10:00 AM Orient Electric, 11:00 AM Century, 11:00 AM Solar Ind, 12:00 PM Tata Steel, 2:00 PM IWML, 2:30 PM Indian Energy Exchange, 2:30 PM Vardhman Steels, 3:30 PM Craftsman Automation, 3:30 PM GSFC, 4:00 PM CARE Ratings, 4:00 PM Macrotech Developers, 4:00 PM Arihant Super, 4:00 PM Union Bank, 4:00 PM Aether Industries, 4:30 PM Tanla Solutions, 4:30 PM Mah Seamless, 4:30 PM Symphony, 5:30 PM KPIT, 5:30 PM Ujjivan Small, 6:00 PM Tata Power, 6:00 PM Essel Propack
- **Anand Rathi Wealth:** To meet investors and analysts on July 26.
- **Dixon Technologies:** To meet investors and analysts on July 27.
- **United Spirits:** To meet investors and analysts on July 27.
- **Lakshmi Machine Works:** To meet investors and analysts on July 27.
- **CRISIL:** To meet Tata Mutual Fund on July 27.
- **Blue Dart Express:** To meet investors and analysts on July 28.
- **Greenlam Industries:** To meet investors and analysts on July 28.
- **Welspun India:** To meet investors and analysts on July 28.
- **Castrol India:** To meet investors and analysts on August 2.
- **Tube Investments of India:** To meet investors and analysts on August 3.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55766.22	306.01	0.55	2.28	5.76	2.77	5.51
Nifty	16631.00	88.45	0.53	2.17	5.93	3.31	5.10
BSE M Cap	23666.44	6.07	0.03	2.03	8.55	3.91	2.75
BSE S Cap	26739.14	34.27	0.13	2.30	9.04	7.54	0.85
Nifty MC 100	29020.75	27.10	0.09	2.15	9.72	3.95	5.25
BSE Auto	28472.21	490.90	1.69	0.11	7.75	11.79	25.81
BSE Capgoods	29158.55	149.18	0.51	3.49	14.94	5.87	22.85
BSE FMCG	15387.36	57.58	0.37	2.00	11.70	10.00	12.88
BSE Metal	17071.68	252.37	1.50	4.37	11.75	21.16	12.47
BSE Oil&Gas	18346.60	158.60	0.86	0.28	5.74	8.50	17.46
BSE Healthcare	22482.68	161.63	0.71	0.65	3.77	8.06	15.14
BSE Power	4457.40	2.39	0.05	0.27	13.85	8.47	67.09
BSE Realty	3486.33	14.85	0.42	2.96	14.29	1.71	10.16
BSE ConsDur	39071.64	85.95	0.22	0.66	10.31	9.50	7.80
BSE Bank	42337.54	67.76	0.16	3.50	9.39	0.92	6.43
BSE IT	28726.36	3.13	0.01	2.76	2.06	10.77	6.30

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1726.05	6.18	0.36	0.84	5.52	9.42	3.99
Silver(\$/Ounce)	18.55	0.11	0.59	1.14	12.36	21.02	26.38
Aluminium	2408.50	72.00	2.90	0.07	1.22	21.64	3.36
Copper	7463.75	30.75	0.41	0.71	10.94	23.71	21.39
Zinc	3059.25	10.25	0.33	1.04	12.22	27.55	3.79
Lead	2014.50	9.25	0.46	0.02	5.29	13.29	16.53

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.74	0.12	0.15	0.31	1.74	3.81	6.67
USD Index	106.30	0.19	0.18	0.36	2.03	3.90	14.73
YUAN	6.75	0.00	0.01	0.09	0.87	2.87	3.96
GBP	1.21	0.00	0.26	0.66	1.56	3.98	12.62
EUR	1.02	0.00	0.17	0.10	3.28	3.77	13.27
YEN	136.37	0.32	0.23	1.33	0.67	6.70	19.05

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	210.05	3.35	1.62	2.39	5.91	4.80	7.86
Cotton	91.66	0.60	0.66	0.78	6.52	22.79	13.51
Sugar	17.47	0.42	2.35	9.99	4.59	8.05	5.62
Wheat	784.25	15.25	1.98	3.32	16.15	28.12	14.84
Soybean	1366.75	20.50	1.52	0.61	4.05	9.07	8.60

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31990.04	90.75	0.28	2.95	1.55	3.76	8.98
Nasdaq	11782.67	51.44	0.43	3.72	1.51	5.67	20.61
S&P 500	3966.84	5.21	0.13	3.55	1.41	4.99	10.30
FTSE100	7306.30	29.93	0.41	1.15	1.35	1.08	4.00
CAC40	6237.55	20.73	0.33	2.39	2.70	2.76	5.18
DAX	13210.32	43.36	0.33	1.93	0.70	3.97	15.42
Mexico IPC	47202.64	62.22	0.13	0.60	1.13	10.11	7.26
Brazil Bovespa	100269.9	1345.03	1.36	3.46	1.62	7.34	20.42
Russian RTS	1155.45	6.02	0.52	1.14	18.34	15.56	27.90
Japan Nikkei	27651.67	51.85	0.19	2.54	4.36	3.55	0.67
Hang Seng	20699.19	122.55	0.60	0.12	4.76	3.77	21.02
Taiwan Index	14786.19	152.93	1.02	0.61	3.40	11.18	15.06
Shanghai Comp	3264.26	13.32	0.41	0.48	2.57	13.07	5.88
KOSPI	2409.55	5.37	0.22	1.61	1.79	9.72	25.30
Malaysia KLCI	1462.37	6.39	0.43	2.38	1.82	8.38	3.29
Jakarta Comp	6879.31	23.38	0.34	2.16	2.29	4.84	12.70
Philippine SE	6224.63	16.39	0.26	0.96	0.13	10.80	2.30
Thai Exch	1560.31	7.58	0.49	1.00	0.54	6.51	0.98

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2114.00	32.00	1.49	2.22	9.31	12.06	34.14
Baltic Dirty	1483.00	2.00	0.13	4.95	21.66	14.43	150.51
SG Dubai HY	21.34	4.97	30.36	7.67	43.77	12.90	2671.43

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	97.40	0.66	0.68	6.58	9.53	4.27	35.39
BRENT Crude	106.10	0.97	0.92	1.15	2.73	3.88	56.66
Natural Gas	8.82	0.10	1.11	21.48	40.49	24.84	175.15

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.78	0.01	0.39	7.81	11.03	2.37	115.95
UK	1.94	0.00	0.10	10.20	15.86	5.22	231.68
Brazil	5.80	0.04	0.63	8.85	7.58	7.49	53.02
Japan	0.21	0.02	7.65	11.72	8.26	13.88	1658.33
Australia	3.34	0.01	0.42	4.84	10.19	7.60	182.57
India	7.39	0.02	0.32	0.77	0.70	4.97	18.62
Switzerland	0.66	0.06	8.23	20.72	48.55	20.82	283.80
Germany	1.02	0.01	1.26	16.21	29.40	21.63	342.38

Taking global cues, the Nifty is expected to open around 16600 and likely to remain range-bound in the price band of 16500-16750.

The Nifty previous session ended 0.53% down at 16631.00. It opened on a weaker note and continued trading volatile throughout the session towards ending in red. Chart pattern suggesting it may remain stuck in the price band of 16500-16750. Breaking out 16750 looks difficult at this moment. Hence, staying cautious on rise is advised. Higher resistance is placed around 16830 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; it ended the day on a nervous note. Hence, range-bound oscillation likely to continue. Oversold index majors likely to find buyers on dips.

The Bank Nifty previous session ended 0.03% down at 36726.40. It might get into the trading range of 36400-37000. Higher resistance is placed around 37300 levels.

The Financial Nifty Fut trading range likely to be 16600-16900.

Nifty Crucial Supports & Resistances-

Supports- 16500, 16350 Resistances- 16750, 16830

Open Positional Calls-

T+30 INST POSITIONAL BUY-

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

T+3 SELL-

|Fut Segment| SBIN @ 510-512, TGT- 498, Closing SL- above 519

BTST-

|Cash Segment| HDFC @ 2315-2310, TGT- 2350, Closing SL- below 2290

T+2 BUY-

|Cash Segment| PRESTIGE @ 447-445, TGT- 465, Closing SL- below 435

- **Tata Motors:** The company signed a memorandum of understanding with EC Wheels India, an app based urban transportation service in Kolkata to deploy 1,000 XPRES T Electric sedans for cab transportation.
- **Bajaj Finserv:** The company will consider proposals for bonus issue and sub-division of shares on July 28.
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Stocks Subdued, US Futures Drop in Pre-Fed Caution

Stocks in Asia made little headway Tuesday and US equity futures retreated, hampered by a challenging outlook for company profits and wariness ahead of a looming Federal Reserve interest-rate hike. MSCI Inc.'s Asian share index was little changed, with performance mixed across Japan, China and Hong Kong. S&P 500 and Nasdaq 100 contracts shed about 0.5% after a choppy US session. Sentiment took a knock from a slide in retailer Walmart Inc. in extended trading on a disappointing profit outlook that could fan worries about corporate prospects as the US flirts with a recession amid tightening monetary settings. Alibaba Group Holding Ltd. jumped on a plan to seek a primary listing in Hong Kong, paving the way for investors in China to directly buy its shares. The move generated a buzz in a gauge of Chinese tech firms, but the rally fizzled. The 10-year Treasury yield was at 2.78%. Traders are positioning for a wave of debt sales and a widely expected 75 basis points Fed rate rise Wednesday. A dollar gauge is near the lowest level since early July. Crude oil bounced up past \$97 a barrel. Bitcoin tumbled to brink of \$21,000.

Gold Edges Higher as Traders Await Another Big Fed Rate Increase

Gold crept higher as investors count down to the conclusion of a key Federal Reserve meeting where a big interest-rate hike is expected. Bullion advanced 0.4% after slipping by a similar amount on Monday. Traders are pricing in a 75 basis-point increase at the Fed's July 26-27 gathering, although the outlook after that is harder to predict. Market participants have underpriced the amount of tightening needed to tame inflation, the Fed's current priority, according to Bloomberg Economics, which expects a steeper and higher path for the fed funds rate.

Global Competition for LNG Intensifies on New Russia Supply Cut

Russia's latest move to cut natural gas supply to Europe is intensifying global competition for seaborne shipments of the fuel, threatening higher prices and shortages from Asia to South America. Utilities in South Korea and Japan are accelerating plans to purchase more liquefied natural gas cargoes for winter out of fear that Europe will also hoard supply, according to traders with knowledge of the matter. Even some price-sensitive buyers in countries such as India and Thailand are looking to procure cargoes and avoid a shortage, traders said. Russia's Gazprom PJSC said it will reduce flows through the Nord Stream pipeline to Europe again this week, forcing the region's buyers to find replacements like LNG. Spot prices of the super-chilled fuel, already trading at a seasonal high, are at risk of surging further as buyers in Europe and Asia move to outbid each other.

Oil Slips as Investors Weigh Demand Outlook Ahead of Fed Meet

Oil dipped ahead of a Federal Reserve meeting this week that's expected to result in another large interest-rate hike to combat surging inflation, escalating concerns of an economic slowdown. West Texas Intermediate futures edged lower toward \$96 a barrel after rising 2.1% on Monday. Morgan Stanley trimmed its oil price forecasts this year and into 2023 due to reduced demand projections following a slowdown, although the investment bank signaled that the crude market remains tight.

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