

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55268.49	497.73	0.89
Nifty	16483.85	147.15	0.88

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31761.54	228.50	0.71
NASDAQ COM.	11562.57	220.10	1.87
FTSE 100	7306.28	0.02	0.00
CAC 40	6211.45	26.10	0.42
DAX	13096.93	113.39	0.86
NIKKEI 225	27677.01	21.63	0.08
SHANGHAI	3270.67	6.21	0.19
HANG SENG	20651.33	254.31	1.22

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.78	0.05	0.06
USD / EUR	1.01	0.00	0.14
USD / GBP	1.20	0.00	0.17
USD / JPY	137.06	0.43	0.31

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1716.83	0.52	0.03
Silver	18.50	0.04	0.22

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	95.01	0.03	0.03
Brent Crude	104.20	0.20	0.19
Natural Gas	8.98	0.02	0.20

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.37	0.02	0.33

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.88	1.36	2.51
HDFC Bank	58.61	0.54	0.91
ICICI Bank	19.87	0.21	1.05
Infosys Ltd	17.91	0.65	3.50
Tata Motors	27.55	0.46	1.64
Wipro	4.97	0.21	4.05

Institutional Flow (In Crore) 26-07-2022

Institution	Purchase	Sale	Net
FII	4031.75	5580.04	1548.29
DII	6428.26	5428.90	999.36

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **ONGC:** The company has signed a memorandum of understanding with Greenko ZeroC to jointly pursue opportunities in Renewables, Green Hydrogen, Green Ammonia and other derivatives of green hydrogen. The MoU is valid for two years.
- **Wipro:** The company has announced a new five-year strategic engagement with Nokia.
- **Zomato:** The company's shareholders approved the proposal to acquire Blinkit in an all-stock deal.
- **Piramal Enterprises:** The company received NBFC license from the Reserve Bank of India that will allow it to begin NBFC operations.
- **Zydus Wellness:** The company has received final approval from the U.S. FDA for Bisoprolol Fumarate tablets used to treat high blood pressure.
- **JSW Energy:** The company received NCLT approval for the resolution plan for Ind-Barath that owns a 700 MW under-construction thermal power plant in Odisha.
- **HDFC Life Insurance:** The company will consider raising funds by way of issue of equity shares and/or other securities by way of preferential issue.

Events of the Day

- **Results for today:** Tata Motors, Maruti Suzuki, Biocon, Bajaj Finance, Laurus Labs, APL Apollo Tubes, Colgate Palmolive, Coromandel International, IIFL Finance, Clean Science and Technology, Mahindra Lifespace Developers, Dixon Technologies, Gujarat Fluorochemicals, EIH, CG Power and Industrial Solutions, Blue Dart Express, Elantas Beck India, ApcoTex Industries, Aarti Drugs, Mishra Dhatu Nigam, Laxmi Organic, Latent View Analytics, JSW Holdings, Jindal Stainless (Hisar), JK Lakshmi Cement, Home First Finance Company, Fino Payments, ZF Commercial Vehicle Control Systems, Welspun, VIP Industries, V-Guard Industries, United Breweries, TeamLease Services, SKF India, Shriram City Union Finance, Schaeffler India, Poonawalla Fincorp, PowerGrid Infrastructure Investment Trust
- **AGM's:** Adani Green Adani Transmission Adani Power Bajaj Finance Blue Dart Express CG Power and Industrial Solutions Coromandel International Federal Bank Navin Fluorine International SKF India
- **Concall for today:** 10:00 AM Apollo Pipes, 10:30 AM Bajaj Auto, 11:00 AM Indian Metals, 11:00 AM Shoppers Stop, 12:00 PM KEI Industries, 12:30 PM South IndBk, 1:00 PM SIS, 3:30 PM MCDOWELL & CO, 4:00 PM IndiGrid InvIT, 4:00 PM Kamdhenu, 4:00 PM UTI Asset Mgmt, 4:30 PM APL Apollo, 5:00 PM Maruti Suzuki, 5:00 PM Aditya Birla Sun Life, 5:00 PM CG Power, 5:30 PM Dixon Technology, 6:00 PM Bajaj Finance, 6:30 PM Tata Motors, 6:30 PM VIP Industries
- **Fino Payments:** To meet investors and analysts on July 28.
- **Schaeffler India:** To meet investors and analysts on July 28.
- **Jindal Stainless:** To meet investors and analysts on July 28.
- **HDFC:** To meet investors and analysts on July 29.
- **Piramal Enterprises:** To meet investors and analysts on July 29.
- **Chalet Hotels:** To meet investors and analysts on July 29.
- **DCB Bank:** To meet investors and analysts on July 30.
- **SBI Life Insurance:** To meet investors and analysts on July 30.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55268.49	497.73	0.89	0.91	3.96	2.73	5.12
Nifty	16483.85	147.15	0.88	0.88	4.12	3.25	4.68
BSE M Cap	23380.68	285.76	1.21	0.12	6.32	4.23	2.19
BSE S Cap	26417.91	321.23	1.20	0.19	6.07	8.09	0.25
Nifty MC 100	28658.75	362.00	1.25	0.20	7.28	4.33	4.38
BSE Auto	28152.92	319.29	1.12	2.10	5.52	11.05	24.91
BSE Capgoods	28785.40	373.15	1.28	1.71	10.95	5.30	21.57
BSE FMCG	15184.72	202.64	1.32	0.55	9.23	9.35	11.66
BSE Metal	16889.93	181.75	1.06	2.43	8.60	22.01	14.83
BSE Oil&Gas	18282.06	64.54	0.35	0.26	4.29	7.68	17.73
BSE Healthcare	22214.64	268.04	1.19	1.93	2.26	8.50	13.64
BSE Power	4442.79	14.61	0.33	0.58	11.87	7.04	69.10
BSE Realty	3451.71	34.62	0.99	0.70	12.15	2.48	9.81
BSE ConsDur	38595.66	475.98	1.22	0.98	8.89	9.55	6.25
BSE Bank	41882.21	455.33	1.08	1.42	7.71	0.92	5.99
BSE IT	27910.24	816.12	2.84	0.27	2.80	12.71	8.78

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1716.83	0.52	0.03	1.19	5.82	8.98	4.57
Silver(\$/Ounce)	18.62	0.01	0.05	0.33	12.02	20.11	24.60
Aluminium	2430.75	22.25	0.92	2.15	0.31	20.27	3.19
Copper	7520.25	56.50	0.76	3.66	10.27	23.76	23.21
Zinc	3142.00	82.75	2.70	3.59	9.84	25.92	4.82
Lead	2034.00	19.50	0.97	2.04	6.31	12.22	15.65

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.78	0.05	0.06	0.21	1.80	4.01	6.72
USD Index	107.04	0.15	0.14	0.03	2.98	3.97	15.81
YUAN	6.77	0.00	0.07	0.19	1.14	3.07	3.80
GBP	1.20	0.00	0.14	0.60	1.79	3.99	13.21
EUR	1.01	0.00	0.24	0.38	4.19	3.94	14.18
YEN	137.06	0.15	0.11	0.84	1.17	6.30	19.90

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	213.20	3.15	1.50	1.52	4.50	3.53	0.02
Cotton	93.89	0.59	0.62	1.16	0.17	23.29	15.51
Sugar	17.47	0.00	0.00	7.27	4.59	8.15	5.24
Wheat	795.00	8.75	1.09	2.99	13.35	27.05	17.04
Soybean	1373.25	10.50	0.76	3.08	4.15	9.94	9.60

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31761.54	228.50	0.71	0.21	1.03	4.63	9.40
Nasdaq	11562.57	220.10	1.87	1.29	0.33	7.42	21.13
S&P 500	3921.05	45.79	1.15	0.40	0.54	6.28	10.91
FTSE100	7306.28	0.02	0.00	0.14	0.66	1.61	4.43
CAC40	6211.45	26.10	0.42	0.16	2.71	3.63	4.91
DAX	13096.93	113.39	0.86	1.59	0.68	5.05	15.61
Mexico IPC	46674.30	528.34	1.12	1.24	3.36	10.84	8.32
Brazil Bovespa	99771.7	498.16	0.50	1.55	0.98	8.76	19.93
Russian RTS	1136.02	19.43	1.68	3.32	20.45	8.29	28.76
Japan Nikkei	27677.01	21.63	0.08	0.01	3.00	4.89	1.05
Hang Seng	20651.33	254.31	1.22	1.14	7.10	3.54	17.68
Taiwan Index	14761.12	45.16	0.30	0.19	5.06	9.46	14.52
Shanghai Comp	3270.67	6.21	0.19	1.01	3.19	10.58	3.25
KOSPI	2400.65	12.31	0.51	0.58	0.05	9.03	25.73
Malaysia KLCI	1464.38	0.53	0.04	1.90	1.81	7.68	3.33
Jakarta Comp	6891.55	17.20	0.25	0.20	1.81	4.28	12.98
Philippine SE	6193.14	29.86	0.48	1.30	0.73	9.77	5.05
Thai Exch	1553.18	7.13	0.46	1.29	1.71	6.54	1.01

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2061.00	53.00	2.51	3.92	10.20	15.01	34.90
Baltic Dirty	1468.00	15.00	1.01	1.38	20.82	18.96	147.14
SG Dubai HY	19.49	1.85	8.67	6.85	48.14	15.66	3043.55

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	95.01	0.03	0.03	7.09	13.29	6.87	32.60
BRENT Crude	104.20	0.20	0.19	2.54	6.11	1.69	54.05
Natural Gas	8.98	0.02	0.20	12.09	37.11	20.71	182.32

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.81	0.00	0.07	7.20	12.22	0.82	126.31
UK	1.92	0.02	1.03	12.06	16.73	6.74	235.73
Brazil	5.86	0.06	1.07	5.10	6.60	8.70	54.74
Japan	0.21	0.01	2.37	16.26	15.92	16.26	1044.44
Australia	3.28	0.06	1.71	7.39	13.03	7.46	172.00
India	7.37	0.02	0.33	1.02	1.02	4.45	19.40
Switzerland	0.57	0.09	13.83	34.30	55.67	28.50	261.54
Germany	0.93	0.09	9.14	27.57	35.85	13.50	321.29

Taking global cues, the Nifty is expected to open flat around 16450 and likely to remain range-bound in the price band of 16350-16600.

The Nifty previous session ended 0.88% down at 16483.85. It opened on a flat note and continued trading volatile throughout the session towards ending in red. Ending below 200 daily EMA is worrisome. Hence, retracement may continue further towards 16350 levels. Staying cautious on rise is advised. Breaking out 16600 looks difficult at this moment. Short-term range likely to be 16350-16600.

On the Nifty hourly chart, direction of the indicators pointing towards consolidation in the price band of 16350-16600.

Nifty patterns on multiple periods suggesting; it ended the day on a nervous note, which may push the Benchmark Index into consolidation. Most critical support is placed around 16350 levels.

The Bank Nifty previous session ended 0.87% down at 36408.50. It might get into the trading range of 36000-36700. Higher resistance is placed around 37300 levels.

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

Nifty Crucial Supports & Resistances-

Supports- 16350, 16200 Resistances- 16600, 16750

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

- **ONGC:** The company has signed a memorandum of understanding with Greenko ZeroC to jointly pursue opportunities in Renewables, Green Hydrogen, Green Ammonia and other derivatives of green hydrogen. The MoU is valid for two years.
- **Wipro:** The company has announced a new five-year strategic engagement with Nokia. The new agreement builds on a partnership originally established over 20 years ago.
- **Zomato:** The company's shareholders approved the proposal to acquire Blinkit in an all-stock deal.
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- **JSW Energy:** The company received NCLT approval for the resolution plan for Ind-Barath that owns a 700 MW under-construction thermal power plant in Odisha.
- **HDFC Life Insurance:** The company will consider raising funds by way of issue of equity shares and/or other securities by way of preferential issue.
- **Trident Group:** The company has resumed operations at manufacturing locations following suspension on July 19.
- **Delhivery:** The company has integrated its subsidiary Spoton Logistics with itself.

US Futures Up on Earnings; Asia Stocks Dip Pre-Fed

US equity futures rallied Wednesday after resilient earnings from Google parent Alphabet Inc. and an upbeat outlook from Microsoft Corp. helped alleviate some of the wider caution in markets. Contracts on the tech-heavy Nasdaq 100 added over 1%, while S&P 500 futures were up more than 0.5%. Microsoft jumped in extended trading on a strong sales forecast, while Alphabet's revenues assuaged investors' worst fears. Still, the mood remains edgy ahead of a much-anticipated Federal Reserve interest-rate increase part of a global wave of monetary tightening to quell inflation that's stoking concerns about a worldwide economic slowdown. Asian shares retreated amid falls in Hong Kong and China, tracking a closer lower for US stocks Tuesday before earnings lifted spirits after the bell. Australia's bond yields and currency declined on lower than expected inflation. Treasury yields were little changed as traders brace for a widely telegraphed 75 basis-point Fed hike later Wednesday. The dollar dipped, oil was around \$95 a barrel and Bitcoin peeked above \$21,000.

Oil Steadies as US Crude Stockpiles Shrink Ahead of Fed Meeting

Oil was steady as an industry report signaled a big drop in US crude inventories ahead of a Federal Reserve meeting where the central bank is expected to sharply hike interest rates. West Texas Intermediate futures traded near \$95 a barrel after closing 1.8% lower in the previous session. The American Petroleum Institute reported crude stockpiles fell by 4.04 million barrels last week, according to people familiar with the figures. If confirmed by the Energy Information Administration later Wednesday, it would be the largest draw since the end of May. The Fed is expected to approve another large rate increase on Wednesday to combat rampant inflation, escalating concerns that the US may be heading for a recession. Fears over an economic slowdown have rippled through commodities and overshadowed signs of a tight physical crude market.

Doubts Over Dollar Bring Gold Back as Hedge for Stock Risks

Bullish technical signals along with a drop in the dollar from a mid-July peak are reviving interest in gold as a portfolio buffer after a bruising slump in prices. Bullion has rebounded over 2% from a more than 15-month low hit last week, raising hopes the worst is over for the non-interest-bearing precious metal. Spot gold rose 0.1% to \$1,719.20 an ounce on Wednesday

Wheat Market Turns to North Dakota for First Look at US Crop

The world is counting more heavily on American grain supplies this year with Russia's invasion of Ukraine, and a series of visits to farms across North Dakota this week will give food suppliers an idea of how much wheat the US can deliver. The crop is under close watch for potential problems after a spring in which planting was slowed by downpours and flooding throughout the northern Plains. While conditions dipped last week, they are well above last season, when extreme drought shrank production. Early signs from this year's tour are mostly positive. A preliminary estimate for yields in North Dakota, the top growing US state, is up almost 20 bushels from the same time a year ago.

Teva Pharmaceutical to Pay Over \$4 Billion in Opioid Accord

Teva Pharmaceutical Industries Ltd. said it had agreed to pay more than \$4 billion to resolve thousands of lawsuits filed against the drug maker by state and local governments over its highly addictive opioid painkillers. The Israeli drug maker said Tuesday it reached a tentative deal to pay \$3 billion in cash and \$1.2 billion in donated overdose-fighting drug Narcan to resolve the claims. Native American tribes would also receive \$100 million. The company said the total included \$650 million it's had committed in previous settlements. The deal would be paid out over 13 years, if finalized.

Auto / Auto Ancillaries

[4 Daewoo Motors ex-executives acquitted of fraud charges](#)

[AUDI to focus on electric vehicles from 2033: Official](#)

[Volvo launches locally assembled XC40 Recharge SUV at Rs 55.9 lakh](#)

[Largest tender for 8,000 electric state buses on cards](#)

[Bajaj Auto looking at high-end electric motorcycles](#)

[Auto component industry to see 9-11 per cent of revenue from EV parts by 2027: Report](#)

Banking & Finance

[Day 2 of ET Future of Money to feature Innovators Launchpad with Reserve Bank Innovation Hub for fintech startup innovations](#)

[RBI asks UCB Boards to review loan policy every financial year](#)

[Frauds reported by PSBs decline to Rs 3,204 crore in FY22](#)

[Unclaimed deposits: RBI launches awareness campaign](#)

[Competition Commission clears Axis Bank-Citi deal](#)

[Rupifi brings on board Pradeep Gode as chief business officer](#)

Oil & Gas

[India boosted Russian oil imports in April-May by more than 400,000 bpd](#)

[ONGC inks MoU with Greenko to manufacture green hydrogen](#)

FMCG/Retail/Textiles/Agri

[Coke India reports best-ever quarter by volumes in April-June](#)

[Unilever CEO flags falling consumption in rural India](#)

[Consumption weakness due to impact of inflation, particularly in rural areas: Unilever CEO Alan Jope](#)

IT/Telecom/Media

[5G spectrum auction: Bids worth ₹1.45 lakh crore on Day 1](#)

[Telcos to get key E-band waves](#)

[Telcos' AGR rises 6.7% in Q4FY22](#)

[Trai seeks views on cutting entry fee for virtual network operator licences](#)

[5G spectrum auction: Rs 1.45 lakh cr bids by Jio, Airtel, others on Day 1](#)

Metals/Mining/Power

[AIPEF seeks PM intervention on Power Min directive on coal imports by states for thermal plants](#)

[CCI approves Greenforest New Energies' stake buy in Tata Power Renewable](#)

[123 GW of solar capacity either commissioned or in pipeline: Govt](#)

[Margins of steelmakers will be under pressure in Q2, strong recovery in H2: TV Narendran](#)

[Closure of Vedanta's copper unit at Thoothukudi results in Rs 14,749 crore loss to economy: Report](#)

[India's steel output grows 6 pc to 10 MT in June: worldsteel](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Serum Institute on lookout for partners to develop Monkeypox vaccine](#)

[Medical device companies gear up to make kits to test monkeypox](#)

[Excellgene partners with Bharat Biotech for variant proof Covid vaccine](#)

[Serum Institute in talks with Bavarian Nordic to import monkeypox vaccine](#)

[Indian pharma firms likely to see muted revenue growth from US generics market in FY23: Icria](#)

[Sun Pharma expands tie-up with Cassiopea for acne cream to six countries](#)

Hospitality/Aviation

[Centre plans appeal against Delhi High Court stay on service charge bar](#)

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