

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55816.32	547.83	0.99
Nifty	16641.80	157.95	0.96

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32197.59	436.05	1.37
NASDAQ COM.	12032.42	469.85	4.06
FTSE 100	7348.23	41.95	0.57
CAC 40	6257.94	46.49	0.75
DAX	13166.38	69.45	0.53
NIKKEI 225	27763.07	44.80	0.16
SHANGHAI	3292.54	17.06	0.52
HANG SENG	20680.82	14.15	0.07

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.90	0.12	0.15
USD / EUR	1.02	0.01	0.88
USD / GBP	1.22	0.01	1.02
USD / JPY	135.33	2.02	1.49

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1735.27	1.31	0.08
Silver	19.16	0.56	2.98

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	98.72	1.46	1.50
Brent Crude	107.88	1.26	1.18
Natural Gas	8.65	0.09	1.08

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.34	0.03	0.38

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.40	1.52	2.87
HDFC Bank	59.95	1.34	2.29
ICICI Bank	20.20	0.33	1.66
Infosys Ltd	18.71	0.80	4.47
Tata Motors	27.51	0.04	0.15
Wipro	5.16	0.19	3.82

### Institutional Flow (In Crore) 27-07-2022

Institution	Purchase	Sale	Net
FII	4940.81	5377.62	436.81
DII	5448.69	4736.66	712.03

### Key Contents

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

### Top News for Today

- **HDFC/HDFC Bank:** The merger between two companies was approved by SEBI.
- **SpiceJet:** DGCA capped restricted SpiceJet's capacity to 50% for 8 weeks after findings of various spot checks, inspections and airline's reply to a show-cause notice issued by the regulator. The company said that no flights will be cancelled as it has already rescheduled its flight operations due to current lean travel season.
- **Hero MotoCorp:** The company has selected Accenture to scale up and enhance its supply chain. The program will include supply chain strategy, planning optimization, logistics cost optimization and development of an end-to-end digital supply chain suite, thereby enabling the company to manage the increasing complexity in products, markets, and supply chain networks while driving cost reduction in an inflationary environment.
- **Hindustan Aeronautics:** The company has signed a contract worth \$100 million with Honeywell for supply and manufacture of 88 TPE331-12B engines/kits along with maintenance and support services to power the Hindustan Trainer Aircraft.
- **Shopper's Stop:** The company approved investment of Rs 20 crore in its wholly owned subsidiary Global SS Beauty Brands by Q3 FY23.

### Events of the Day

- **Results for today:** Vedanta, TVS Motor, Nestle, Dr Reddy's Laboratories, Bajaj Finserv, SBI Life Insurance, Bajaj Holdings & Investments, SBI Cards, Nippon Life, Dr. Lal Path Labs, M&M Financial Services, Motilal Oswal, Shree Cement, Apar Industries, Ajanta Pharma, NOCIL, NIIT, Mangalore Refinery and Petrochemicals, K.P.R. Mill, Jubilant FoodWorks, Jamna Auto, IIFL Securities, IFB Industries, GMM Pfauder, GHCL, Equitas Small Finance Bank, Westlife Developers, TTK Prestige, Shriram Transport Finance, RITES, PNB Housing Finance, Orient Hotels
- **AGM's:** Biocon Bajaj Finserv Bajaj Holdings & Investments Colgate-Palmolive EIH Hotel IndInfravit Trust Latent View Analytics Minda Corporation National Highways Infra Trust
- **Concall for today:** 9:00 AM Biocon, 10:00 AM SKF India, 10:00 AM Aarti Drugs, 10:30 AM Schaeffler Ind, 11:00 AM Shriram City, 11:00 AM Laurus Labs, 11:00 AM Mahindra Life, 11:30 AM Schaeffler Ind, 12:00 PM Welspun India, 2:00 PM IIFL Finance, 2:00 PM Coromandel Int, 2:00 PM United Brewerie, 2:00 PM Apcotex Ind, 2:00 PM Laxmi Organics, 3:30 PM Greenlam Ind, 3:30 PM v-guard industries, 3:30 PM Poonawalla Fincorp, 3:30 PM TTK Prestige, 3:30 PM NIIT, 3:30 PM MPS, 4:00 PM JK Lakshmi Cem, 4:00 PM Blue Dart, 4:00 PM Dhampur Sugar, 4:30 PM Dr Lal PathLab, 4:30 PM DB Corp, 5:00 PM Guj Heavy Chem, 5:00 PM Jubilant Food, 5:00 PM Nippon, 5:00 PM Ajanta Pharma, 5:30 PM PNB Housing Fin, 5:30 PM Vedanta, 6:30 PM Dr Reddys Labs, 7:00 PM Shriram Trans
- **United Breweries:** To meet investors and analysts on July 28.
- **TVS Motor:** To meet investors and analysts on July 28.
- **Fino Payments Bank:** To meet investors and analysts on July 28.
- **Jindal Stainless (Hisar):** To meet investors and analysts on July 28.
- **Bajaj Finserv** to consider stock split and free shares issue proposals
- **Shriram Transport Finance** to consider buy-back of debt securities
- **TVS Motor Co** to consider fund rising via private placement of NCDs

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55816.32	547.83	0.99	0.76	4.96	2.96	6.43
Nifty	16641.80	157.95	0.96	0.73	4.99	3.50	5.94
BSE M Cap	23590.14	209.46	0.90	0.77	7.08	4.17	3.10
BSE S Cap	26517.80	99.89	0.38	0.15	6.22	7.85	0.58
Nifty MC 100	28976.30	317.55	1.11	1.12	8.16	3.84	6.08
BSE Auto	28256.03	103.11	0.37	1.44	4.59	11.15	26.64
BSE Capgoods	29270.04	484.64	1.68	2.98	12.29	5.51	23.57
BSE FMCG	15295.17	110.45	0.73	0.14	9.78	7.89	12.55
BSE Metal	17074.12	184.19	1.09	2.16	7.66	21.60	15.10
BSE Oil&Gas	18465.02	182.96	1.00	0.68	2.73	7.74	19.18
BSE Healthcare	22598.17	383.53	1.73	0.59	3.98	7.35	11.71
BSE Power	4449.49	6.70	0.15	0.07	12.06	8.62	69.44
BSE Realty	3486.43	34.72	1.01	0.64	12.47	2.37	11.73
BSE ConsDur	38744.23	148.57	0.38	0.65	10.96	10.09	7.33
BSE Bank	42329.35	447.14	1.07	1.82	9.37	0.77	8.00
BSE IT	28283.88	373.64	1.34	1.48	1.95	12.48	7.53

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1735.27	1.31	0.08	0.97	4.64	8.39	3.96
Silver(\$/Ounce)	19.23	0.15	0.78	2.01	7.69	16.92	22.94
Aluminium	2429.00	1.75	0.07	0.24	1.69	21.15	2.70
Copper	7627.25	107.00	1.42	3.66	9.41	22.70	21.69
Zinc	3148.00	6.00	0.19	2.08	6.97	26.41	6.02
Lead	2020.00	14.00	0.69	1.23	0.67	11.34	14.60

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.90	0.12	0.15	0.11	1.95	4.23	6.81
USD Index	106.33	0.13	0.12	0.55	1.74	2.60	15.16
YUAN	6.75	0.01	0.18	0.30	0.57	1.78	3.79
GBP	1.22	0.00	0.03	1.39	0.18	2.37	12.52
EUR	1.02	0.00	0.00	0.29	3.03	2.85	13.89
YEN	135.33	1.23	0.91	1.49	0.59	3.32	18.79

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	219.10	5.90	2.77	0.44	1.35	1.67	5.62
Cotton	96.20	1.13	1.19	5.02	2.91	23.04	17.92
Sugar	17.40	0.07	0.40	6.80	4.71	8.32	5.39
Wheat	802.00	11.75	1.49	0.53	14.32	26.07	16.27
Soybean	1430.25	20.25	1.44	9.89	2.21	5.97	13.85

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32197.59	436.05	1.37	1.01	4.04	5.07	7.82
Nasdaq	12032.42	469.85	4.06	1.13	7.61	6.52	18.49
S&P 500	4023.61	102.56	2.62	1.61	5.29	6.15	8.57
FTSE100	7348.23	41.95	0.57	1.16	0.34	2.14	4.73
CAC40	6257.94	46.49	0.75	1.18	2.82	3.84	5.32
DAX	13166.38	69.45	0.53	0.87	0.49	5.82	15.44
Mexico IPC	46842.92	168.62	0.36	0.61	3.29	10.97	8.77
Brazil Bovespa	101438.0	1666.27	1.67	3.21	0.84	7.72	19.68
Russian RTS	1153.95	17.93	1.58	2.94	21.26	10.75	28.61
Japan Nikkei	27763.07	44.80	0.16	0.15	2.63	3.40	0.65
Hang Seng	20680.82	14.15	0.07	0.53	7.74	2.01	18.80
Taiwan Index	14904.74	21.62	0.14	0.25	3.50	9.25	13.04
Shanghai Comp	3292.54	17.06	0.52	0.64	3.41	10.66	2.05
KOSPI	2438.61	23.13	0.96	1.22	0.68	8.58	24.66
Malaysia KLCI	1484.07	13.31	0.91	2.32	2.01	7.09	2.07
Jakarta Comp	6936.03	39.37	0.57	1.07	0.84	4.03	13.95
Philippine SE	6315.40	78.64	1.26	0.95	0.47	8.60	2.44
Thai Exch	1576.41	23.23	1.50	2.41	1.13	5.48	2.52

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2007.00	54.00	2.62	5.02	8.94	16.48	36.37
Baltic Dirty	1446.00	22.00	1.50	1.43	19.31	16.14	141.81
SG Dubai HY	20.38	0.89	4.57	25.49	45.77	24.52	3413.79

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	98.72	1.46	1.50	2.46	11.67	6.30	36.37
BRENT Crude	107.88	1.26	1.18	3.87	5.20	3.77	58.21
Natural Gas	8.65	0.09	1.08	10.63	31.86	24.33	170.02

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.77	0.01	0.46	3.57	12.59	1.78	124.88
UK	1.96	0.04	2.30	8.32	18.05	8.22	251.43
Brazil	5.76	0.11	1.79	4.48	9.05	5.00	50.50
Japan	0.20	0.00	1.50	16.53	18.26	14.35	885.00
Australia	3.18	0.07	2.28	11.09	15.04	3.05	175.37
India	7.34	0.03	0.38	1.05	0.97	3.61	18.79
Switzerland	0.54	0.02	4.23	36.27	60.02	31.70	250.83
Germany	0.95	0.02	2.27	24.74	38.85	18.10	314.51

**Taking global cues, the Nifty is expected to open positive around 16700 and likely to remain range-bound in the price band of 16500-16750.**

The Nifty previous session ended 0.96% up at 16641.80. It opened on a flat note and continued trading volatile throughout the session towards ending in green. Recovery above the 200 daily EMA may take the Nifty higher towards 16750 levels. However, as the chart pattern suggesting, we still recommend staying cautious on rise. Breaking out 16750 looks difficult at this moment. Short-term range likely to be 16500-16750.

On the Nifty hourly chart, RSI turned around from the ascending trend line, direction of the leading indicators suggesting consolidation in the price band of 16500-16750.

Nifty patterns on multiple periods suggesting; it ended the day on a bullish note, which may take the Benchmark Index higher towards 16750 levels. However, staying cautious on rise is advised.

The Bank Nifty previous session ended 1.03% up at 36783.75. It might get into the trading range of 36200-37000. Higher resistance is placed around 37300 levels.

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

**Nifty Crucial Supports & Resistances-**

**Supports- 16500, 16450 Resistances- 16700, 16750**

**Open Positional Calls-**

T+30 INST POSITIONAL BUY-

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

- **HDFC/HDFC Bank:** The merger between two companies was approved by SEBI.
- **SpiceJet:** DGCA capped restricted SpiceJet's capacity to 50% for 8 weeks after findings of various spot checks, inspections and airline's reply to a show-cause notice issued by the regulator. The company said that no flights will be cancelled as it has already rescheduled its flight operations due to current lean travel season.
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- **Shopper's Stop:** The company approved investment of Rs 20 crore in its wholly owned subsidiary Global SS Beauty Brands by Q3 FY23.

### **Post-Fed Stock Rally Cools; Japanese Yen Jumps 1%**

A rally in stocks cooled Thursday as investors contemplated the prospect of further Federal Reserve interest-rate hikes that sap economic growth even if the pace of tightening becomes less aggressive. An Asian share gauge rose a little over 0.5%, with performance mixed across Japan, China and Hong Kong and more modest than Wednesday's 2.6% surge in the S&P 500 and 4.3% jump in the Nasdaq 100. US equity futures slipped. The Fed raised rates by 75 basis points for a second month, said such a move is possible again and reiterated its commitment to fighting inflation. But Chair Jerome Powell added the pace of hikes will slow at some point and the Fed will set policy meeting-by-meeting, avoiding explicit guidance on hike increments. Treasuries advanced, lowering the 10-year yield to 2.76%. Swaps tied to the date of Fed policy meetings imply a 3.3% peak for the fed funds rate around year-end not much higher than the current range of 2.25% to 2.5%. The yen strengthened 1% against the dollar in the fallout from the Fed decision. Oil advanced toward \$99 a barrel, gold edged up and Bitcoin was steady.

### **Oil, Gas Industry Methane Fee Survives in Manchin Spending Deal**

The oil and gas industry would face a first-time fee on the excess emission of methane under a breakthrough spending agreement reached on Wednesday by Senate Majority Leader Chuck Schumer and Senator Joe Manchin. Methane leaking from oil and gas wells, pipelines and an array of other infrastructure would lead to fees rising to as much as \$1,500 a ton in 2026 for some operators, according to the text of the agreement, which is set for a Senate vote as soon as next week. The legislation which also includes hundreds of millions of dollars in incentives for the industry to monitor and clean up methane leaks, comes amid increasing scrutiny of methane, the primary component of natural gas, which pound-for-pound has more than 80 times the heat-trapping power of carbon dioxide. Reducing emissions of the greenhouse gas is considered crucial in the struggle against climate change. Any fees would come alongside separate Environmental Protection Agency efforts to limit methane emissions, including proposals to strengthen requirements for companies to find and plug leaks at hundreds of thousands of oil and gas wells.

### **Allergan Poised to Pay More Than \$2 Billion in Opioid Settlement**

AbbVie Inc.'s Allergan unit has reached an agreement to pay more than \$2 billion to resolve thousands of lawsuits filed by state and local governments over the marketing of its Kadian opioid painkiller, according to people familiar with the matter. The deal would settle more than 3,000 lawsuits brought by government entities seeking to recoup expenses from the havoc caused by opioids in their communities. Complete terms of the settlement such as the time period of the payout and a list of internal Allergan documents to be made public are still being hammered out, according to the people, who asked not to be identified discussing confidential talks. AbbVie, which acquired Allergan for \$63 billion in 2020, didn't respond to emails and voicemails seeking comment. The agreement is part of consolidated litigation before a federal judge in Cleveland that has produced several other national settlements, including a \$26 billion pact covering Johnson & Johnson and the nation's three largest drug distributors.

### **Oil Extends Gains After US Crude Stockpiles Drop, Exports Soar**

Oil extended gains after a big draw in US crude inventories, while the prospect of a slower pace of interest-rate hikes from the Federal Reserve swept across markets, buoying commodities. West Texas Intermediate futures climbed toward \$99 a barrel after closing 2.4% higher in the previous session. US crude stockpiles dropped by the most since the end of May, while exports rose to a record, according to government data. The spread between WTI and global benchmark Brent is continuing to widen as a reduction in Russian flows exacerbates market tightness in Europe. While the Fed raised interest rates by 75 basis points for a second month to combat surging inflation, Chair Jerome Powell said the pace of hikes would slow at some point. Oil has been whipsawed recently as investors weighed concerns over an economic slowdown against signs of tightening markets.

### **Posco Chemical, GM Sign \$10.8 Billion Battery Materials Deal**

Posco Chemical Co. signed a \$10.8 billion contract to supply battery materials to General Motors Co., as the US automaker seeks to secure supplies needed for its next-generation electric vehicles. Under the deal, Posco will provide high-nickel NCM cathode materials to GM, the South Korean company said in a filing Thursday. The contract period is from January 2023 to December 2025, and the materials will be used in GM's EVs, the filing showed. Shares of Posco Chemical jumped as much as 17%, the most since January 2021, while the broader Kospi gained about 1%. Following the news, the trading volume spiked to more than 19 times the 20-day average for this time of day. GM earlier this week reported weaker second-quarter profit than analysts' estimates as semiconductor shortages kept production volumes in check.

### Auto / Auto Ancillaries

[Semiconductor shortage issue is easing: Tata Motors Group CFO](#)

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

[Delhi slowly becoming EV capital: CM Arvind Kejriwal at launch of charging stations](#)

[Toyota plans \\$1.8 bn investment to build electric vehicles in Indonesia](#)

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

### Banking & Finance

[Next six months to be quite telling for world, says Citigroup's Jane Fraser](#)

[India well-positioned now to realise its superpower potential, says Citigroup chief Jane Fraser](#)

[Banks, financial institutions can look at having paperless branches: RBI discussion paper](#)

[Engagement of banks' board-level management on environment issues inadequate: RBI survey](#)

[RBI's discussion paper on climate change calls for board approved climate risk management](#)

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

### Metals/Mining/Power

[Egypt and India sign MoU to build a green hydrogen factory worth \\$8 bln](#)

[Power generation capacity to hit 820GW by 2030; over 500GW from non-fossil fuel sources: R K Singh](#)

[Govt mulls changes in pricing structure to determine average selling price of bauxite](#)

[Margins will stay under pressure in Q2, H1 to be robust: Tata Steel MD](#)

['Boron' comes to rescue of steel cos hit by export levy](#)

[Steelmakers find a 'boron' exception from new 15% export duty](#)

[Need for investment in coking coal industry for self-reliance of India's steel industry: Fagga Singh Kulaste](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Green India Polymers forays into UAE and Africa markets](#)

[Pharma companies initiate discussions with Centre for development of monkeypox vaccine](#)

[General Atlantic and Kedaara Capital invest Rs 1,500 crore in ASG Eye Hospitals](#)

[Monkeypox: ICMR Invites EoIs for Vax Development](#)

[Govt set to launch 'heal in India' plan](#)

### FMCG/Retail/Textiles/Agri

[Coca-Cola takes 'Limca' to no-fizz segment, signs on Neeraj Chopra](#)

[Textile companies to draw up plan to cut emissions](#)

[Gujarat announces Semiconductor Policy to attract new investments](#)

[Food business to see disproportionate growth: TCPL CEO Sunil D'Souza](#)

[Apple's 1st India store delayed](#)

[Working to see how fast we can increase local sourcing and benefit from creating lower prices: IKEA India CEO](#)

### Oil & Gas

[BPCL unit's \\$1.6-billion investment in Brazilian oil block okayed](#)

[Oil flows from Russia eat into Mideast, US share in India market](#)

### IT/Telecom/Media

[PVR raises ticket prices by up to 23%, says CEO](#)

[Airtel, Jio select 5G gear partners, doors shut on Chinese vendors](#)

[Day 2 of 5G sale: With ₹4,000 crore topup, bids cross ₹1.49 lakh crore](#) 3 Hours ago

[Cabinet approves revival of BSNL and merger of BBNL, BSNL, says Ashwini Vaishnaw](#) 14 Hours ago

[Govt received bids worth Rs1.49 lakh crore in spectrum sale, auction may continue till Thursday: Ashwini Vaishnaw](#) 13 Hours ago

[Interest in pricey 700MHz band means enhanced 5G indoor coverage for Indians](#)

### Hospitality/Aviation

[Air India issues tender to sell three B777-200LR aircraft](#)

[Operate only 50% of approved flights for 8 weeks: DGCA to SpiceJet](#)

[DGCA curtails SpiceJet's flights to 50% for eight weeks](#)

[Jet Airways starts hiring pilots for A320, 737NG and 737Max aircraft](#)



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Analyst holding in stock: **NO**

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