

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58136.36	20.86	0.04
Nifty	17345.45	5.40	0.03

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32396.17	402.23	1.23
NASDAQ COM.	12348.76	20.22	0.16
FTSE 100	7409.11	4.31	0.06
CAC 40	6409.80	27.06	0.42
DAX	13449.20	30.43	0.23
NIKKEI 225	27776.19	180.76	0.66
SHANGHAI	3199.75	13.98	0.44
HANG SENG	19869.41	188.78	0.96

Currency	Close	Net Chng.	Chng. (%)
USD / INR	78.71	0.31	0.40
USD / EUR	1.02	0.00	0.23
USD / GBP	1.22	0.01	0.41
USD / JPY	133.61	1.39	1.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1766.98	6.35	0.36
Silver	19.89	0.26	1.29

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	94.55	0.13	0.14
Brent Crude	100.57	0.01	0.01
Natural Gas	7.73	0.03	0.36

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.20	0.04	0.61

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	51.38	0.10	0.19
HDFC Bank	62.08	1.00	1.59
ICICI Bank	20.68	0.05	0.24
Infosys Ltd	19.49	0.13	0.66
Tata Motors	30.36	0.22	0.72
Wipro	5.37	0.01	0.19

### Institutional Flow (In Crore) 02-08-2022

Institution	Purchase	Sale	Net
FII	7526.33	6701.15	825.18
DII	6208.86	6091.07	117.79

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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### Top News for Today

- **RIL/ONGC/oil exporter stocks:** Government raised export duty on crude oil Rs 17,000/ton to Rs 17,750/ton. Export duty on diesel cut from Rs 11 to Rs 5 and export duty on ATF scrapped.
- **ITC:** The company has exited the Lifestyle Retailing business following a strategic review of its business portfolio.
- **Jubilant Pharmova:** The U.S. FDA issued six observations following the completion of audit of the Solid Dosage Formulations facility at Roorkee, India of Jubilant Generics, a subsidiary of its wholly owned subsidiary Jubilant Pharma.
- **Aurobindo Pharma:** The company has received Form 483 with three observations from the U.S. FDA.
- **Voltas:** The company completed the transfer of domestic B2B businesses comprising projects to its wholly owned subsidiary Universal MEP Projects & Engineering Services for a consideration of Rs 1,190 crore.

### Events of the Day

- **Results for today:** Adani Transmission, Adani Power, Godrej Consumer Products, Adani Wilmar, Lupin, Aditya Birla Capital, Inox Leisure, InterGlobe Aviation, Vodafone Idea, Devyani International, BASF India, Chambal Fertilisers & Chemicals, Gulf Oil Lubricants, FirstSource Solutions, Birlasoft, Triveni Engineering, TCI Express, Tata Coffee, Redington, Prism Johnson, PI Industries, Paras Defence & Space Technologies, KIOCL, KEC International
- **AGM's:** Godrej Consumer Products, Lupin, Nuvoco, Vistas Corporation, Bosch, BASF, Birlasoft, FirstSource Solutions
- **Concall for today:** 10:00 AM Tube Investment, 10:00 AM Dodla Dairy, 11:00 AM HG Infra Engg, 11:00 AM Kansai Nerolac, 11:00 AM Thermax, 11:00 AM Navneet, 12:00 PM Oriental Carbon, 3:00 PM Star Cement, 3:30 PM Eveready, 4:00 PM Sheela Foam, 4:00 PM Schneider Infra, 4:00 PM Shyam Metalics And Energy, 4:00 PM Gati, 4:30 PM Gravita India, 4:30 PM Tribhovandas, 4:30 PM J Kumar Infra, 5:00 PM TCI Express, 5:30 PM INOX Leisure, 5:30 PM Vaibhav Global, 5:30 PM Bosch, 7:00 PM Birlasoft, 7:30 PM Firstsource Sol
- **Minda Corporation:** To meet investors and analysts on August 5
- **Century Textile and Industries:** To meet investors and analysts on August 4 and August 5
- **LIC Housing Finance:** To meet investors and analysts on August 5
- **Advanced Enzyme Technologies:** To meet investors and analysts on August 6
- **Greaves Cotton:** To meet investors and analysts on August 12
- **CreditAccess Grameen:** To meet investors and analysts on August 3
- **Torrent Power:** To meet investors and analysts on August 9
- **GAIL (INDIA):** To meet investors and analysts on August 4
- **Hindalco Industries:** To meet investors and analysts on August 10
- **Gokaldas Exports:** To meet investors and analysts on August 3
- **IG Petrochemicals:** To meet investors and analysts on August 8
- **Ashoka Buildcon:** To meet investors and analysts on August 11
- **GE Power India:** To meet investors and analysts on August 9
- **Fortis Healthcare:** To meet investors and analysts on August 8

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y	Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58136.36	20.86	0.04	5.19	9.88	2.04	8.01	Dow Jones	32396.17	402.23	1.23	2.00	4.18	2.21	7.75
Nifty	17345.45	5.40	0.03	5.23	10.12	1.62	7.53	Nasdaq	12348.76	20.22	0.16	6.80	10.97	1.71	16.34
BSE M Cap	24535.78	122.33	0.50	4.94	12.25	0.95	4.97	S&P 500	4091.19	27.44	0.67	4.34	6.95	2.02	7.51
BSE S Cap	27549.73	94.35	0.34	4.28	11.05	2.86	1.53	FTSE100	7409.11	4.31	0.06	1.41	3.35	2.01	4.27
Nifty MC 100	30228.15	100.15	0.33	5.48	13.69	1.77	6.94	CAC40	6409.80	27.06	0.42	3.19	8.07	1.02	4.67
BSE Auto	29841.25	185.16	0.62	6.00	11.37	19.79	28.93	DAX	13449.20	30.43	0.23	2.69	4.97	4.20	13.54
BSE Capgoods	30053.11	117.39	0.39	4.40	15.47	10.96	24.97	Mexico IPC	46902.69	481.87	1.02	0.49	1.76	8.15	9.16
BSE FMCG	15613.99	101.56	0.65	2.83	10.69	10.70	13.56	Brazil Bovespa	103361.7	1136.62	1.11	3.60	4.45	2.97	16.36
BSE Metal	18325.61	68.12	0.37	8.50	17.38	16.02	12.79	Russian RTS	1116.12	22.67	1.99	1.75	12.57	3.20	31.85
BSE Oil&Gas	19365.64	23.32	0.12	5.93	11.02	0.75	22.16	Japan Nikkei	27776.19	180.76	0.66	0.22	7.09	3.57	0.48
BSE Healthcare	22962.25	16.30	0.07	3.37	5.62	4.91	13.44	Hang Seng	19869.41	188.78	0.96	3.83	9.07	5.80	24.11
BSE Power	4807.02	94.45	2.00	8.20	19.12	0.44	81.78	Taiwan Index	14720.98	33.66	0.23	1.39	2.58	10.82	16.18
BSE Realty	3542.53	62.84	1.74	2.63	13.58	0.20	5.96	Shanghai Comp	3199.75	13.98	0.44	2.31	5.53	5.03	7.19
BSE ConsDur	40203.80	177.37	0.44	4.17	15.31	3.49	8.14	KOSPI	2450.43	11.68	0.48	1.48	6.33	8.55	24.28
BSE Bank	43716.70	142.92	0.33	4.38	13.18	5.26	9.36	Malaysia KLCI	1487.89	6.89	0.46	1.19	2.65	7.01	0.81
BSE IT	29425.51	153.79	0.52	5.43	3.18	6.64	6.84	Jakarta Comp	6979.11	5.40	0.08	1.23	2.77	3.41	13.90

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1766.98	6.35	0.36	1.88	2.47	5.43	2.41
Silver(\$/Ounce)	19.96	0.03	0.17	4.49	0.34	11.64	21.86
Aluminium	2420.25	24.46	1.00	0.43	0.28	20.19	7.37
Copper	7808.75	12.50	0.16	3.84	2.88	20.08	19.29
Zinc	3412.00	29.00	0.84	8.59	11.00	17.81	12.16
Lead	2049.00	8.75	0.43	0.74	5.75	9.30	15.99

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	78.71	0.31	0.40	1.36	0.30	2.79	5.55
USD Index	106.34	0.10	0.09	0.11	1.14	2.78	15.48
YUAN	6.75	0.01	0.09	0.18	0.68	2.05	4.10
GBP	1.22	0.00	0.05	0.05	0.38	2.68	12.59
EUR	1.02	0.00	0.06	0.27	2.40	3.32	14.26
YEN	133.61	0.48	0.36	2.18	1.47	2.63	18.41

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	209.90	3.30	1.55	1.55	6.57	2.76	16.06
Cotton	95.17	0.36	0.38	0.11	2.37	24.58	17.16
Sugar	17.69	0.09	0.51	1.26	2.10	6.85	7.08
Wheat	776.50	1.50	0.19	1.77	8.24	26.04	8.38
Soybean	1396.50	10.00	0.72	0.96	0.09	5.53	11.83

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32396.17	402.23	1.23	2.00	4.18	2.21	7.75
Nasdaq	12348.76	20.22	0.16	6.80	10.97	1.71	16.34
S&P 500	4091.19	27.44	0.67	4.34	6.95	2.02	7.51
FTSE100	7409.11	4.31	0.06	1.41	3.35	2.01	4.27
CAC40	6409.80	27.06	0.42	3.19	8.07	1.02	4.67
DAX	13449.20	30.43	0.23	2.69	4.97	4.20	13.54
Mexico IPC	46902.69	481.87	1.02	0.49	1.76	8.15	9.16
Brazil Bovespa	103361.7	1136.62	1.11	3.60	4.45	2.97	16.36
Russian RTS	1116.12	22.67	1.99	1.75	12.57	3.20	31.85
Japan Nikkei	27776.19	180.76	0.66	0.22	7.09	3.57	0.48
Hang Seng	19869.41	188.78	0.96	3.83	9.07	5.80	24.11
Taiwan Index	14720.98	33.66	0.23	1.39	2.58	10.82	16.18
Shanghai Comp	3199.75	13.98	0.44	2.31	5.53	5.03	7.19
KOSPI	2450.43	11.68	0.48	1.48	6.33	8.55	24.28
Malaysia KLCI	1487.89	6.89	0.46	1.19	2.65	7.01	0.81
Jakarta Comp	6979.11	5.40	0.08	1.23	2.77	3.41	13.90
Philippine SE	6392.45	30.15	0.47	2.50	3.68	4.89	2.56
Thai Exch	1589.16	4.08	0.26	2.35	1.05	3.82	3.16

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1817.00	55.00	2.94	11.84	17.93	24.67	44.62
Baltic Dirty	1474.00	2.00	0.14	0.41	20.42	19.55	144.04
SG Dubai HY	15.54	4.09	20.84	20.27	35.65	54.93	3884.62

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	94.55	0.13	0.14	2.79	12.80	7.68	34.00
BRENT Crude	100.57	0.01	0.01	1.10	6.73	0.01	50.25
Natural Gas	7.73	0.03	0.36	9.59	35.40	2.79	134.29

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.72	0.03	0.93	2.23	5.47	8.36	132.28
UK	1.87	0.06	3.37	2.50	10.40	1.89	258.73
Brazil	5.62	0.17	3.12	4.13	10.41	1.99	50.42
Japan	0.20	0.03	15.91	2.00	9.74	11.69	1754.55
Australia	3.07	0.09	3.13	5.54	14.63	9.63	165.48
India	7.20	0.04	0.61	1.87	3.09	1.10	16.14
Switzerland	0.44	0.00	0.68	22.05	49.20	50.78	212.47
Germany	0.82	0.04	5.26	11.35	33.44	15.29	268.38

**Taking global cues, the Nifty is expected to open flat around 17350 and likely to remain range-bound in the price band of 17130-17450.**

The Nifty previous session ended 0.03% up at 17345.45. It opened on a flat note and remained range-bound throughout the session towards ending with a spinning-top candle. Spinning-top after decent up-move pointing towards consolidation. Hence, staying cautious on rise around immediate resistance placed around 17400 levels is advised. However, intraday retracement may again find buyers on dips around critical supports. Immediate range likely to be 17130-17400.

On the Nifty hourly chart, direction of the leading indicators suggesting continuation of current uptrend towards 17400 and 17400 levels.

Nifty patterns on multiple periods suggesting; ending the day on a subdued note suggesting retracement towards critical supports may again find midterm buyers. Overbought index majors may lead to intraday retracement. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.32% up at 38024.00. It might get into the trading range of 37600-38500.

The Financial Nifty Fut trading range likely to be 17400-17800.

**Nifty Crucial Supports & Resistances-**  
**Supports- 17130, 17000 Resistances- 17400, 17450**

**Open Positional Calls-**

T+30 INST POSITIONAL BUY-  
|Cash Segment| LT @ 1650-1600, TGT- 1850, Closing SL- below 1520

T+15 INST POSITIONAL BUY-  
|Cash Segment| BATA @ 1910-1900, TGT- 2040, Closing SL- below 1830

T+30 INST POSITIONAL BUY-  
|Cash Segment| HDFC BANK @ 1430-1410, TGT- 1550 & 1610, Closing SL- below 1310

T+2 BUY-  
|Cash Segment| LT @ 1810-1800, TGT- 1850, Closing SL- below 1780

T+5 SELL-  
|Fut Segment| GAIL @ 142-144, TGT- 132, Closing SL- above 150

- **RIL/ONGC/oil exporter stocks:** Government raised export duty on crude oil Rs 17,000/ton to Rs 17,750/ton. Export duty on diesel cut from Rs 11 to Rs 5 and export duty on ATF scrapped.
- **ITC:** The company has exited the Lifestyle Retailing business following a strategic review of its business portfolio.
- **Mahindra & Mahindra Financial Services:** The company's disbursements in July 2022 rose 63% YoY and 3% sequentially to Rs 3,912 crore. The collection efficiency was at 97% for July 2022, better than the CE of 95% for July 2021.
- **Jubilant Pharmova:** The U.S. FDA issued six observations following the completion of audit of the Solid Dosage Formulations facility at Roorkee, India of Jubilant Generics, a subsidiary of its wholly owned subsidiary Jubilant Pharma.
- **Aurobindo Pharma:** The company has received Form 483 with three observations from the U.S. FDA following inspection in its Unit XI, an API non-antibiotic manufacturing facility situated at Pydibhimavaram, Srikakulam District, Andhra Pradesh. The company said that it will respond to the observations and that none of them are related to data integrity.
- **Voltas:** The company completed the transfer of domestic B2B businesses comprising projects to its wholly owned subsidiary Universal MEP Projects & Engineering Services for a consideration of Rs 1,190 crore.

### **Stocks Stabilize as Traders Weigh US-China Tension**

Stocks stabilized in Asia on Wednesday, helped by a rebound in Hong Kong, as some of the investor anxiety over fraught US-China ties eased. Treasuries pared a slide sparked by hawkish Federal Reserve comments. Equity markets in China and Japan also pushed higher, while S&P 500 and Nasdaq 100 futures fluctuated after a dip in Wall Street shares on Tuesday. US House Speaker Nancy Pelosi is continuing a visit to Taiwan that has provoked an angry response from China, but markets for the moment are absorbing the developments as traders contemplate their ramifications. Treasury yields dipped but the two-year rate remained above 3%. A chorus of Fed officials Tuesday said the central bank has some way to go to get inflation under control, leading traders to trim wagers on policy easing next year. A dollar gauge was little changed and the yen weakened amid ebbing demand for havens from geopolitical risk.

### **Gold Holds Decline After Fed Officials Make Hawkish Comments**

Gold held a decline as a resurgent dollar and bond yields weighed on the precious metal, with investors assessing an apparent hawkish turn from the Federal Reserve. Bullion dropped 0.7% on Tuesday, after closing at a four-week high the day before, as Fed officials pushed back against a narrative in financial markets over the past week that the central bank is likely to pivot away from tightening to prevent a sharp slowdown. Three Fed district-bank presidents highlighted in remarks on Tuesday that there was no sign yet of an easing in inflation, which had traders recalibrating their views on the likely pace of rate increases and on whether the Fed will cut them in early 2023. Gold had been drawing some haven support as House Speaker Nancy Pelosi became the highest-ranking American politician to visit the island in 25 years, prompting China to announce missile tests and military drills. The anxiety in markets seemed to be easing on Wednesday, however, with stocks looking set for a steadier session. Spot gold slipped 0.2% to \$1,756.24 an ounce as of 8:28 a.m. in Singapore. It rose to \$1,788.05 on Tuesday, the highest intraday level since July 5. The Bloomberg Dollar Spot Index climbed 0.3% after jumping 0.8% in the previous session. Silver and platinum dropped, while palladium was little changed.

### **Oil Steadies as OPEC+ Decision on Production Takes Centre Stage**

Oil steadied before an OPEC+ meeting as traders wait to see whether the group will heed or snub a US call to boost crude supplies. West Texas Intermediate was little changed near \$95 a barrel after erasing an early drop of 1%. The Organization of Petroleum Exporting Countries and its allies convene virtually later Wednesday, and a Bloomberg survey of traders and analysts suggested the alliance led by Saudi Arabia was more likely to keep output steady in September than agree on an increase. Investors were also tracking the fallout from a visit by House Speaker Nancy Pelosi to Taiwan that's inflamed US-China tensions and reduced appetite for risk assets. Pelosi, the highest-ranking American politician to visit the island in 25 years, plans to hold a press briefing with President Tsai Ing-wen.

### **Chesapeake Energy to Exit Eagle Ford Shale in Hard Pivot to Gas**

Chesapeake Energy Corp. plans to exit the Eagle Ford Shale of South Texas as it increasingly pivots away from oil to natural gas, the company's Chief Executive Officer Nick Dell'Osso told Bloomberg. The Eagle Ford wells are profitable but can't compete with the company's natural gas assets, Dell'Osso said, which means that "it's time to exit." "It's a big asset and it will take time to find a buyer," Dell'Osso said. "We are going to be patient and maximize value for our shareholders." Natural gas from leases in the Marcellus Shale of Pennsylvania and the Haynesville Shale of Louisiana pushed the company's net income to \$1.2 billion during the second quarter, which is more than 14 times higher than a year ago. Prices have surged amid a global shortage of the power plant and winter heating fuel.

### Auto / Auto Ancillaries

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[Chip shortage continues to haunt Maruti Suzuki](#)

[India has an EV super app coming: Govt working on one-stop shop for all key info](#)

[Nitin Gadkari pushes for E-buses](#)

### Banking & Finance

[Banks selling bond holdings to meet credit demand; loan rates may rise](#)

[UPI fund transfer timed out? NPCI developing real-time fix](#)

[Govt not planning to introduce bill to facilitate privatisation of banks in monsoon session: Minister](#)

[CCI clears Rs 4,500 crore deal between Bandhan Fin Holdings-led consortium, IDFC](#)

[Yes Bank to convene shareholders' meet on Aug 24; to seek nod for Rs 8,900 cr fund raise plan](#)

[Punjab & Sind Bank chief declares war against bad loans](#)

[HDFC Bank pledges Rs 108 Cr for IISc's Bagchi-Parthasarathy hospital](#)

### Oil & Gas

[Adani and RIL plan biogas foray, each to invest Rs 600 cr](#)

['Oil prices could decline to \\$90/barrel in two months'](#)

[India hikes petroleum crude export tax, cuts jet fuel and diesel taxes](#)

[MGL hikes CNG price by Rs 6 per kg, PNG by Rs 4 a unit](#)

[IOC targets green hydrogen meeting 10% of requirements by 2030](#)

[Govt prepares draft Hydrogen Mission document: Bhagwanth Khuba](#)

### IT/Telecom/Media

[DoT to get ₹13,500 crore as first 5G bid payment from telcos](#)

[Telecom industry's debt to rise to Rs 6 lakh crore: Analysts](#)

[5G auction over, Jio tops the table with ₹88,078 crore in bid](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Govt panel recommends Corbevax as booster for adults vaccinated with Covishield, Covaxin](#)

[Bharat Biotech expects regulator's nod for intranasal COVID-19 vaccine in August](#)

### Metals/Mining/Power

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[Centre weighs new segment on power bourses for costly projects](#)

[NTPC-arm in Bihar failed to achieve CERC norms: CAG report](#)

[IndiGrid to acquire Raichur Sholapur Transmission Company for Rs 250 crore](#)

[Power ministry asks states/IPPs to decide on coal blending, NTPC not to place more indents](#)

[India planning carbon credit market for energy, steel and cement](#)

[Government eases coal import norms for power plants](#)

['Expedite coal auctions to ease prices'](#)

### FMCG/Retail/Textiles/Agri

[FMCG packs are back on urban India's shopping lists](#)

[Vendors, bars irked by Delhi's flip-flop over liquor policy](#)

[Xiaomi will continue to offer 5G phones at honest pricing](#)

[Delhi excise dept to issue liquor licences from September 1](#)

[Liquor shops reopen in Delhi, 6 more zonal licenses surrendered](#)

[FMCG industry recovers on higher urban consumption: Report](#)

[India to have 31 new malls in 2 yrs on strong retail demand: Report](#)

[ITC exits from lifestyle retailing business](#)

### Hospitality/Aviation

[Akasa Air to start flights on Chennai-Mumbai route from Sept 15](#)

[Second airport in Chennai would give a fillip to aviation, real estate sectors: CREDAI](#)

[Second plane lessor appeals for deregistering SpiceJet's aircraft](#)

[Rs 20,000 cr second airport coming up near Chennai: Tamil Nadu CM](#)

[Go First car goes under IndiGo plane, narrowly avoids collision with nose wheel](#)

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### Contact us:

**SMIFS Limited.** (<https://www.smifs.com/>)

### Compliance Officer:

**Sudipto Datta,**

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com)

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