

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58853.07	465.14	0.80
Nifty	17525.10	127.60	0.73

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32774.41	58.13	0.18
NASDAQ COM.	12493.93	150.53	1.19
FTSE 100	7488.15	5.78	0.08
CAC 40	6490.00	34.44	0.53
DAX	13534.97	152.72	1.12
NIKKEI 225	27819.96	177.13	0.63
SHANGHAI	3240.68	6.93	0.21
HANG SENG	19765.91	236.52	1.18

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.65	0.40	0.51
USD / EUR	1.02	0.00	0.04
USD / GBP	1.21	0.00	0.02
USD / JPY	135.07	0.03	0.02

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1794.09	0.15	0.01
Silver	20.50	0.01	0.06

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	90.39	0.11	0.12
Brent Crude	96.35	0.04	0.04
Natural Gas	7.82	0.01	0.13

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.35	0.05	0.64

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.91	0.26	0.49
HDFC Bank	63.07	0.00	0.00
ICICI Bank	21.31	0.17	0.79
Infosys Ltd	20.18	0.09	0.44
Tata Motors	29.54	0.05	0.17
Wipro	5.37	0.06	1.10

Institutional Flow (In Crore) 08-08-2022

Institution	Purchase	Sale	Net
FII	15834.69	14384.99	1449.7
DII	5126.3	5267.03	140.73

Key Contents

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

Top News for Today

- **Strides Pharma:** The company has a target to launch 20 products every year in the U.S. market and has a growth outlook of \$250 million in FY23 for the U.S. business.
- **AU Small Finance Bank:** The bank approved issue price for QIP at Rs 580 per share (including a premium of Rs. 570 per share) which is at a discount of 1.83% to the floor price.
- **Spandana Sphoorty:** The Reserve Bank of India imposed a penalty of Rs 2.33 crore for failure to adhere to pricing of credit guidelines for NBFCs.

Events of the Day

- **Results for today:** 3M India, Aarti Industries, Abbott India, Allcargo Logistics, Arvind Fashions, Ashoka Buildcon., Avanti Feeds, Cholamandalam Financial Holding, Coal India, Cummins India, Eicher Motors, GIC, Glenmark Pharmaceuticals, HEG, Hindalco Industries, Indiabulls Housing Finance, Indian Railway Catering & Tourism Corp, IPCA Laboratories, Jammu & Kashmir Bank, NBCC India, NHPC, Oil India, Pidilite Industries., Rail Vikas Nigam. SAIL, Suzlon Energy, Tata Consumer Products, Zydus Lifesciences.
- **Concall for today:** 10:00 AM Amber Enterprises, 10:30 AM TD Power System, 11:00 AM Natco, 11:00 AM Granules India, 11:30 AM Tata Chemicals, 12:00 PM Capri Global, 2:00 PM Hindustan Foods, 2:00 PM KRBL, 2:00 PM Nirlon, 2:00 PM Mayur Uniquoter, 2:00 PM Capacite Infra, 3:00 PM Lumax Auto Tech, 4:00 PM Sterling Tools, 4:00 PM Rico Auto, 4:00 PM RSWM, 4:00 PM Orchid Chem, 4:00 PM Hindalco, 4:30 PM IOL Chemicals, 5:00 PM eClerx Services, 5:00 PM Bodal Chemicals, 5:00 PM Indiabulls HF
- **AGMs today:** Bandhan Bank, DLF, Macrotech Developers, Central Bank, Cholamandalam Financial Holdings, Cummins India
- **Eicher Motors** hosts conference call on 1Q FY23 results
- **Sequent Scientific:** To meet investors and analysts on August 9.
- **Ion Exchange (India):** To meet investors and analysts on August 10.
- **Iron International:** To meet investors and analysts on August 10.
- **Lux Industries:** To meet investors and analysts on August 10.
- **Greenply Industries:** To meet investors and analysts on August 10.
- **Bosch:** To meet investors and analysts on August 10.
- **Alembic Pharmaceuticals:** To meet investors and analysts on August 10.
- **Jubilant Ingrevia:** To meet investors and analysts on August 10.
- **Angel One:** To meet investors and analysts on August 10.
- **PB Fintech:** To meet investors and analysts on August 10.
- **ADF Foods:** To meet investors and analysts on August 10.
- **Kirloskar Brothers:** To meet investors and analysts on August 11.
- **Kaveri Seed Company:** To meet investors and analysts on August 11.
- **Capri Global Capital:** To meet investors and analysts on August 11.
- **Kirloskar Oil Engines:** To meet investors and analysts on August 11.
- **MedPlus Health Services:** To meet investors and analysts on August 11.
- **Oil India:** To meet investors and analysts on August 11.
- **Astral:** To meet investors and analysts on August 12.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58853.07	465.14	0.80	1.27	8.02	8.05	8.18
Nifty	17525.10	127.60	0.73	1.07	8.04	7.50	7.79
BSE M Cap	24555.98	76.93	0.31	0.58	8.39	8.21	6.97
BSE S Cap	27682.44	77.36	0.28	0.83	7.96	3.91	4.02
Nifty MC 100	30366.05	107.70	0.36	0.79	9.83	8.16	9.46
BSE Auto	29674.22	308.64	1.05	0.06	6.78	24.21	29.37
BSE Capgoods	30291.39	592.66	2.00	0.40	9.83	16.03	28.42
BSE FMCG	15667.31	28.36	0.18	1.00	5.37	16.03	14.64
BSE Metal	18588.06	233.80	1.27	1.06	16.54	8.30	10.74
BSE Oil&Gas	19330.31	6.27	0.03	0.30	9.74	1.64	24.19
BSE Healthcare	23254.05	69.31	0.30	1.34	4.94	2.08	11.78
BSE Power	4777.16	89.93	1.92	1.37	13.75	1.22	80.25
BSE Realty	3489.57	3.62	0.10	3.21	6.56	9.01	9.25
BSE ConsDur	40340.97	230.13	0.57	0.79	8.63	5.53	10.66
BSE Bank	43852.04	301.23	0.69	0.64	8.42	11.01	6.97
BSE IT	30393.24	6.93	0.02	2.75	5.54	2.20	4.43

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1794.09	0.15	0.01	1.63	2.96	2.40	3.77
Silver(\$/Ounce)	20.52	0.00	0.00	2.30	6.27	3.48	12.07
Aluminium	2500.25	46.00	1.87	3.31	3.12	8.05	1.56
Copper	7980.50	6.25	0.08	2.20	2.38	13.63	14.58
Zinc	3663.50	110.75	3.12	7.37	15.70	1.09	24.55
Lead	2178.50	8.50	0.39	6.32	12.86	1.72	4.02

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.65	0.40	0.51	0.79	0.50	2.75	6.76
USD Index	106.29	0.09	0.08	0.20	0.67	2.28	14.22
YUAN	6.76	0.00	0.06	0.02	0.56	0.33	4.01
GBP	1.21	0.00	0.01	0.56	1.59	1.91	12.73
EUR	1.02	0.00	0.01	0.47	1.73	2.99	12.85
YEN	135.07	0.02	0.01	0.90	1.75	3.42	18.14

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	209.00	0.45	0.22	1.11	3.95	1.63	10.93
Cotton	99.27	0.20	0.20	5.13	3.81	20.05	20.39
Sugar	17.98	0.02	0.11	1.64	5.47	4.36	7.15
Wheat	806.25	7.00	0.88	2.90	11.06	26.84	10.14
Soybean	1431.00	2.25	0.16	4.47	2.47	1.63	14.39

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32774.41	58.13	0.18	1.17	4.58	1.91	7.06
Nasdaq	12493.93	150.53	1.19	1.18	7.38	6.44	15.51
S&P 500	4122.47	17.59	0.42	0.76	5.72	3.03	7.08
FTSE100	7488.15	5.78	0.08	1.07	4.06	3.38	4.57
CAC40	6490.00	34.44	0.53	1.25	7.57	6.10	4.84
DAX	13534.97	152.72	1.12	0.64	3.99	0.00	14.18
Mexico IPC	47241.81	113.05	0.24	0.72	0.72	3.82	7.58
Brazil Bovespa	108651.1	248.78	0.23	5.12	8.34	5.37	11.09
Russian RTS	1116.28	32.76	3.02	0.01	2.49	2.60	32.20
Japan Nikkei	27819.96	177.13	0.63	0.29	4.92	6.33	0.23
Hang Seng	19765.91	236.52	1.18	0.00	9.02	0.68	25.70
Taiwan Index	14946.09	94.26	0.63	1.21	3.40	6.88	13.67
Shanghai Comp	3240.68	6.93	0.21	2.43	3.44	6.74	8.20
KOSPI	2483.06	20.40	0.81	0.88	5.63	4.37	23.44
Malaysia KLCI	1494.16	3.52	0.24	0.24	4.80	3.89	0.17
Jakarta Comp	7071.28	36.44	0.51	0.28	4.84	3.62	16.06
Philippine SE	6446.62	22.35	0.35	0.26	1.33	4.08	2.67
Thai Exch	1618.80	9.93	0.62	1.87	3.91	0.25	4.94

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1564.00	2.00	0.13	13.92	24.33	46.78	53.66
Baltic Dirty	1455.00	4.00	0.28	1.29	9.15	24.68	139.31
SG Dubai HY	15.85	2.16	11.99	19.26	25.34	47.38	1157.94

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	90.39	0.11	0.12	0.30	13.74	9.39	32.36
BRENT Crude	96.35	0.04	0.04	0.44	6.87	2.10	45.39
Natural Gas	7.82	0.01	0.13	5.36	31.10	5.72	133.59

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.78	0.00	0.00	2.69	9.84	7.14	105.88
UK	1.97	0.02	0.97	5.46	11.73	0.77	237.50
Brazil	5.69	0.14	2.52	1.16	10.03	3.63	46.17
Japan	0.17	0.00	2.37	12.70	32.38	33.20	560.00
Australia	3.20	0.01	0.38	3.97	8.14	10.35	166.33
India	7.35	0.05	0.64	1.53	0.94	1.38	17.87
Switzerland	0.50	0.02	4.38	13.35	45.48	49.80	230.81
Germany	0.92	0.02	2.45	12.32	31.52	15.89	300.22

Taking global cues, the Nifty is expected to open flat around 17500 and likely to remain range-bound in the price band of 17350-17600.

The Nifty previous session ended 0.73% up at 17525.10. It opened on a flat note and remained range bound with a positive bias throughout the session towards ending on a bullish note. Ending the day on a positive note suggesting very next day the Index is going to open buoyant. However, breaking out immediate resistance placed around 17550 in a single attempt looks difficult. The Nifty getting into trading range of 17350-17550 is most likely. Higher resistance is placed around 17600 levels.

On the Nifty hourly chart, negative divergence in RSI suggesting upside might be limited up to 17550 and 17600 levels.

Nifty patterns on multiple periods suggesting; the Benchmark Index looks over stretched on short-term. Overbought index majors may lead to intraday retracement. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.84% up at 38237.40. It might get into the trading range of 37000-38500.

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

Nifty Crucial Supports & Resistances-

Supports- 17350, 17200 Resistances- 17550, 17600

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+5 SELL-

|Fut Segment| INDUSIND BANK @ 1040-1050, TGT- 990, Closing SL- above 1080

T+3 BUY-

|Options Segment| BEL 25'AUG 260-PE @ 4.50-4.00, TGT- 10.00, SL- below 1.50

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- **Spandana Sphoorty:** The Reserve Bank of India imposed a penalty of Rs 2.33 crore for failure to adhere to pricing of credit guidelines for NBFCs.

Stocks Fall in Asia Ahead of Key US Inflation Data

Stocks dipped in Asia on Wednesday following a Wall Street retreat and caution ahead of US inflation data that will shape investor expectations for further Federal Reserve interest-rate hikes. An Asia equity gauge dropped, dragged lower by declines in technology stocks. Chinese shares wavered as traders evaluated slower-than-anticipated consumer and factory inflation in the world's second-largest economy. US contracts fluctuated following a drop in the S&P 500 for a fourth session. Micron Technology Inc. became the latest chipmaker to warn about slowing demand, fanning economic concerns and spurring a slide in the technology-heavy Nasdaq 100. Treasury yields and a dollar gauge were steady, crude oil hovered above \$90 a barrel, and both gold and Bitcoin were on the back foot. The two-year Treasury rate exceeds the 10-year by nearly 50 basis points. The inversion, around deepest since 2000, is viewed as a sign of a looming recession under the Fed's monetary-tightening campaign to curb inflation.

Musk Sells \$6.9 Billion of Tesla Shares After Saying He Was Done

Elon Musk sold \$6.9 billion of shares in Tesla Inc. according to regulatory filings Tuesday, just months after saying he didn't plan to sell any more stock in the pioneering electric-car maker. Tesla's chief executive officer offloaded about 7.92 million shares on Aug. 5, according to the new filings. The sale comes just four months after the world's richest person said he had no further plans to sell Tesla shares after disposing of \$8.5 billion of stock in the wake of his now-pulled deal to buy Twitter Inc. Musk, 51, has now sold around \$32 billion worth of stock in Tesla over the past 10 months. The disposals started in November after Musk, a prolific Twitter user, polled users of the platform on whether he should trim his stake. The purpose of the latest sales wasn't immediately clear. Tesla shares have risen about 35% from recent lows reached in May, though are still down about 20% this year.

Oil Steadies as Traders Weigh Russian Pipeline Halt, Stockpiles

Oil steadied as traders waited to see whether a key crude pipeline from Russia to Europe would resume flows, and assessed industry estimates that pointed to an increase in US inventories last week. West Texas Intermediate held above \$90 after edging higher on Tuesday, when Russia's Transneft said Ukraine halted flows through the southern section of the Druzhba pipeline toward Hungary, the Czech Republic and Slovakia on Aug. 4 as sanctions blocked payment of Moscow's transit fee. Czech pipeline operator Mero CR said that it expected services to be restored within days.

JPMorgan Says US Inflation Act Will Hardly Curb Inflation

JPMorgan Chase & Co. economists said the Inflation Reduction Act will have "almost no effect" on price growth that's currently running at the fastest pace in four decades. The landmark tax, climate and health-care bill, which passed the Senate on Sunday and is headed for the House on Friday, puts a slimmed-down version of President Joe Biden's domestic agenda on a path to becoming law after a year of Democratic infighting that the White House was unable to control. The nonpartisan Congressional Budget Office, the Committee for a Responsible Federal Budget and the Penn Wharton Budget Model all found that the legislation will have a minimal influence on inflation, which climbed an annual 9.1% in June.

Monkeypox Shot-Extending Approach Gets Emergency Clearance

US health officials are issuing emergency clearance to a technique for extending the supply of monkeypox vaccine made by Bavarian Nordic A/S amid ongoing shortages. The action will allow the US Food and Drug Administration to “exercise additional authorities that may increase availability of vaccines to prevent monkeypox while continuing to ensure the vaccine meets high standards for safety, effectiveness and manufacturing quality,” Department of Health and Human Services Secretary Xavier Becerra said in a statement.

Banking & Finance

[LIC consolidates its leadership position with 68.57% market share](#)

[Warburg to unlock \\$250-300 million by diluting its stake in Avanse](#)

[PSBs clock 9% rise in profit to Rs 15,306 crore in April-June](#)

[Centrum, AWR Lloyd joins hands to offer infra i-banking services](#)

[Life insurers' new premium income surges by 91 percent in July](#)

[Health insurance eating into PSU companies' profits: CAG](#)

[Assam: NEDFI announces new micro lending scheme](#)

[Tata AIA Life declares Rs 861 crore surplus payout](#)

Oil & Gas

[GAIL to double share capital; add specialty chemicals, clean energy to business](#)

[IOC to transport fuel to Tripura via Bangladesh](#)

[World Biofuel Day: PM Modi to dedicate 2G ethanol plant in Panipat to nation](#)

Metals/Mining/Power

[NHPC gets nod to develop 12,00 mw energy in Nepal](#)

[GAIL to double share capital; add specialty chemicals, clean energy to business](#)

[Godawari Power & Ispat begins commercial operations at 70 MW captive solar plant in Chhattisgarh](#)

[Assam looks to generate 2,000 MW solar power at investment of Rs 10,000 crore](#)

[JSW Steel crude steel output grows 14 pc to 15.69 LT in July](#)

IT/Telecom/Media

[Airtel aims to roll out 5G pan-India by March 2024: MD Gopal Vittal](#)

[5G auction impact: The road ahead for India](#)

[Ranked fastest 4G network by Opensignal: Voda Idea](#)

Pharma/Fertilizers/Healthcare/Chemicals

[GAIL to double share capital; add specialty chemicals, clean energy to business](#)

[Mylab pitches in to develop test kits for Monkeypox](#)

Infrastructure/Cement/Real Estate

[NCLT sets aside fresh demand raised against KSS Petron over dues](#)

FMCG/Retail/Textiles/Agri

[In a first, SBI formalises policy to finance makers of lab-grown diamonds](#)

[Samsung, Jio, Lava may benefit if Chinese smartphone makers vacate sub-Rs12K segment](#)

[Trident founder Rajinder Gupta to step down](#)

[Business environment in FY23 remains challenging, says Arvind chairman Sanjay Lalbhai](#)

[Motorola launches affordable 'moto g32' in India](#)

[70% bought refurbished phone due to affordability issues: Cashify survey](#)

[Luxury retail companies on a hiring spree to help drive expansion: Report](#)

[Lenders opt for forensic audit of Future Retail](#)

[Future Lifestyle Fashions to sell identified assets after receiving lenders' nod](#)

Hospitality/Aviation

[Hotels, eateries have their plates full in Q1, some even post record numbers](#)

[OYO acquires Denmark-based holiday home operator Bornholmske Feriehuse](#)

[Oyo concludes acquisition of Europe-based holiday homes operator Bornholmske Feriehuse](#)

[SpiceJet pilots raised reliability issues with weather radar: AAIB investigation](#)

[Air India revenues grow 64% in fiscal 2022, net loss swells by a third to Rs 9,556.5 crore](#)

[Airlines asked to share PNR details of international passengers with customs authorities](#)

[Govt will re-evaluate airfare cap depending on ATF price movement: Scindia](#)

[India likely to record 827 million air passenger traffic by 2032-33](#)

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