

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59462.78	130.18	0.22
Nifty	17698.15	39.15	0.22

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33912.44	151.39	0.45
NASDAQ COM.	13128.05	80.86	0.62
FTSE 100	7509.15	8.26	0.11
CAC 40	6569.95	16.09	0.25
DAX	13816.61	20.76	0.15
NIKKEI 225	28868.75	1.67	0.01
SHANGHAI	3288.12	12.13	0.37
HANG SENG	20120.83	78.19	0.39

Currency	Close	Net Chng.	Chng. (%)
USD / INR	79.66	0.02	0.02
USD / EUR	1.02	0.00	0.11
USD / GBP	1.21	0.00	0.26
USD / JPY	133.36	0.22	0.17

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1781.45	1.71	0.10
Silver	20.35	0.07	0.33

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	88.92	0.49	0.55
Brent Crude	94.33	0.77	0.81
Natural Gas	8.83	0.10	1.18

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.29	0.02	0.28

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.62	0.02	0.04
HDFC Bank	65.76	0.41	0.62
ICICI Bank	22.50	0.15	0.67
Infosys Ltd	20.11	0.00	0.00
Tata Motors	30.36	0.05	0.16
Wipro	5.51	0.00	0.00

### Institutional Flow (In Crore) 12-08-2022

Institution	Purchase	Sale	Net
FII	8260.13	5219.67	3040.46
DII	5752.42	6591.87	839.45

### Key Contents

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

### Top News for Today

- **Ambuja Cements:** The Competition Commission of India approved Gautam Adani's the acquisition of Holcim Group's stake in Ambuja Cements and ACC.
- **Jindal Steel & Power:** The company appointed Bimlendra Jha as Managing Director with effect from Aug. 14. Jha will replace Vidya Rattan Sharma after the completion of his term on Aug. 13.
- **HDFC/HDFC Bank:** The merger between the two companies received the approval of CCI.
- **Indiabulls Real Estate:** The company's joint Managing Director Gurbans Singh and Chief Financial Officer resigned with effect from Aug. 12.
- **DFM Foods:** Promoters AI Global (Cyprus) Investments and AI Darwin (Cayman) to acquire all shares held by public shareholders and voluntarily delist the shares from BSE, NSE. JM Financial has been appointed as the manager to the delisting proposal.

### Events of the Day

- **Concall for today:** 11:00 AM Pearl Global In, 11:00 AM Kiri Industries, 11:30 AM HOEC, 12:00 PM Shriram Properties, 2:00 PM BCL, 2:00 PM Lumax Inds, 2:30 PM Techno Electric, 4:00 PM Apollo Tyres, 4:00 PM Time Techno, 4:00 PM Hinduja Global, 4:00 PM CAMPUS ACTIVE, 4:00 PM Electrosteel, 5:00 PM Xelpmoc Design
- **AGM today:** HCL Technologies
- **Fiem Industries:** To meet investors and analysts on August 16.
- **Texmaco Rail and Engineering:** To meet investors and analysts on August 16.
- **Ahluwalia Contracts India:** To meet investors and analysts on August 16.
- **Shriram Properties:** To meet investors and analysts on August 16.
- **Rupa & Company:** To meet investors and analysts on August 16.
- **Neogen Chemicals:** To meet investors and analysts on August 16.
- **Aegis Logistics:** To meet investors and analysts on August 16.
- **The Ramco Cements:** To meet investors and analysts on August 16 and August 17.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59462.78	130.18	0.22	2.00	10.61	12.63	7.26
Nifty	17698.15	39.15	0.22	1.82	10.27	12.14	7.07
BSE M Cap	24765.05	37.67	0.15	1.25	8.36	13.52	7.95
BSE S Cap	27905.91	107.89	0.39	1.32	8.25	10.23	5.88
Nifty MC 100	30806.35	222.50	0.73	2.04	9.95	13.74	11.62
BSE Auto	29617.70	67.06	0.23	0.27	4.26	24.72	30.01
BSE Capgoods	30944.07	39.20	0.13	4.04	11.97	23.38	27.25
BSE FMCG	15471.79	12.19	0.08	0.88	2.52	14.76	13.00
BSE Metal	19239.98	333.90	1.77	4.51	20.82	7.21	9.09
BSE Oil&Gas	19772.86	476.07	2.47	2.07	9.49	7.05	25.54
BSE Healthcare	23047.47	237.02	1.02	0.88	2.02	3.27	10.95
BSE Power	4858.04	72.81	1.52	2.00	10.66	15.25	79.22
BSE Realty	3530.69	22.48	0.64	1.52	5.55	15.45	12.16
BSE ConsDur	40747.98	94.29	0.23	0.73	6.76	11.00	11.36
BSE Bank	44758.13	182.20	0.41	3.26	11.69	17.04	8.77
BSE IT	30350.80	231.04	0.76	0.60	11.90	1.28	7.89

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1781.45	1.71	0.10	0.72	4.29	2.34	0.34
Silver(\$/Ounce)	20.22	0.06	0.27	1.50	8.04	6.49	15.20
Aluminium	2390.50	47.25	1.94	2.60	2.77	13.40	8.35
Copper	7972.00	113.00	1.40	0.18	11.06	13.20	16.46
Zinc	3643.50	44.25	1.20	2.55	22.32	4.30	20.39
Lead	2173.50	16.25	0.74	0.62	10.55	6.32	10.46

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	79.66	0.02	0.02	0.51	0.07	2.80	6.78
USD Index	106.47	0.07	0.07	0.09	1.47	2.19	14.95
YUAN	6.79	0.01	0.22	0.52	0.66	0.03	4.62
GBP	1.21	0.00	0.01	0.22	0.85	2.15	12.96
EUR	1.02	0.00	0.05	0.47	0.22	2.58	13.70
YEN	133.36	0.04	0.03	1.27	3.58	3.15	18.09

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	221.55	0.85	0.38	6.23	12.69	3.60	15.69
Cotton	115.79	2.20	1.94	16.88	30.53	12.91	37.83
Sugar	18.54	0.06	0.32	3.23	3.69	3.74	4.75
Wheat	826.50	8.75	1.07	3.41	4.09	34.10	10.68
Soybean	1407.00	5.25	0.37	1.52	4.82	6.94	11.45

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33912.44	151.39	0.45	3.29	8.39	5.24	4.81
Nasdaq	13128.05	80.86	0.62	3.82	14.63	12.56	11.26
S&P 500	4297.14	16.99	0.40	3.79	11.23	7.21	4.08
FTSE100	7509.15	8.26	0.11	0.36	4.89	0.59	4.96
CAC40	6569.95	16.09	0.25	0.70	8.85	3.50	3.93
DAX	13816.61	20.76	0.15	0.94	7.40	1.06	13.24
Mexico IPC	48638.36	215.01	0.44	2.71	3.32	3.81	5.35
Brazil Bovespa	113032.0	267.72	0.24	4.27	17.07	4.43	5.16
Russian RTS	1112.93	3.39	0.30	2.71	4.18	5.21	33.52
Japan Nikkei	28868.75	1.67	0.01	2.20	7.77	8.75	4.89
Hang Seng	20120.83	78.19	0.39	0.58	0.88	0.85	23.16
Taiwan Index	15442.83	24.42	0.16	2.60	6.12	2.89	8.41
Shanghai Comp	3288.12	12.13	0.37	1.26	1.86	6.98	6.51
KOSPI	2538.48	9.24	0.37	1.77	8.85	2.58	20.00
Malaysia KLCI	1513.32	9.21	0.61	1.04	6.68	2.02	0.69
Jakarta Comp	7141.59	46.60	0.66	0.52	7.34	8.21	17.28
Philippine SE	6783.96	46.12	0.68	4.87	9.50	4.33	4.15
Thai Exch	1625.25	2.99	0.18	1.51	5.99	2.58	6.14

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1404.00	73.00	4.94	10.34	34.70	54.49	61.06
Baltic Dirty	1488.00	13.00	0.88	2.55	8.69	32.27	143.93
SG Dubai HY	16.43	1.06	6.90	8.77	17.97	45.40	3121.57

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	88.92	0.49	0.55	1.75	8.88	22.14	32.14
BRENT Crude	94.33	0.77	0.81	2.06	2.90	12.14	43.86
Natural Gas	8.83	0.10	1.18	12.74	27.51	10.40	167.69

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.78	0.01	0.45	0.08	4.80	3.71	119.38
UK	2.02	0.09	4.45	3.33	3.54	15.65	252.01
Brazil	5.47	0.02	0.31	1.35	14.46	5.35	41.63
Japan	0.18	0.01	5.79	5.92	24.47	27.53	713.64
Australia	3.24	0.13	3.81	1.63	5.05	4.37	179.93
India	7.29	0.02	0.28	0.16	1.42	0.62	17.07
Switzerland	0.41	0.08	16.53	13.75	45.53	46.23	207.53
Germany	0.90	0.09	8.82	0.11	20.57	5.06	292.72

**Taking global cues, the Nifty is expected to open gap-up around 17800 and likely to remain range-bound in the price band of 17600-17800. Higher resistance is placed around 18100 levels.**

The Nifty previous session ended 0.22% up at 17698.15. It opened on a positive note and remained range bound with a positive bias throughout the session towards ending on a bullish note. Ending the last session of the week on a positive note suggesting very next week the Index is going to open buoyant. However, breaking out massive resistance placed around 17800 in a single attempt looks unlikely. Hence, we don't rule out the possibility of a retracement towards 17600 levels. The Nifty getting into trading range of 17400-17800 in the first half of the week is most likely. Higher resistance is placed around 18100 levels.

On the Nifty hourly chart, massive negative divergence in RSI pointing towards intraday retracement. Immediate range likely to be 17600-17800.

Nifty patterns on multiple periods suggesting; the Benchmark Index looks over stretched and approaching towards most critical descending trend line placed around 17800 levels. Hence, staying cautious on rise is advised. Thick resistance is placed in the price range of 17750-17800.

The Bank Nifty previous session ended 0.42% up at 39042.30. It might get into the trading range of 37600-39200.

The Financial Nifty Fut trading range likely to be 17800-18100.

### **Nifty Crucial Supports & Resistances-**

**Supports- 17600, 17500 Resistances- 17800, 18100**

### **Open Positional Calls-**

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+10 SELL-

|Fut Segment| LIC HOUSING @ 389-390, TGT- 370, Closing SL- above 400

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- **Jindal Steel & Power:** The company appointed Bimlendra Jha as Managing Director with effect from Aug. 14. Jha will replace Vidya Rattan Sharma after the completion of his term on Aug. 13.
- **HDFC/HDFC Bank:** The merger between the two companies received the approval of CCI.
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- **DFM Foods:** Promoters AI Global (Cyprus) Investments and AI Darwin (Cayman) to acquire all shares held by public shareholders and voluntarily delist the shares from BSE, NSE. JM Financial has been appointed as the manager to the delisting proposal.

### **Stocks Steady Amid Drop in Oil, Lower Bond Yields**

Stocks in Asia were steady Tuesday as mounting signs of a sharp economic slowdown weighed on bond yields and commodity prices. MSCI Inc.'s Asia-Pacific share index was little changed amid small gains in China and Hong Kong and mixed performance in Japan. US contracts wavered after tech firms such as Tesla Inc. helped the S&P 500 to close up. US data Monday pointed to rapidly cooling manufacturing and slumping homebuilder sentiment, adding to economic risks after weak Chinese figures. Demand for havens helped Treasuries hold onto an advance from the Wall Street session and spurred purchases of Australian and New Zealand debt. Oil slid below \$89 a barrel on worries about demand as well as the possible return of Iranian supplies. A dollar gauge was firm.

### **Oil Extends Losses on Global Slowdown and Chance of More Supply**

Oil declined for a third day as a deepening global slowdown looked set to coincide with an increase in supply from OPEC producers. West Texas Intermediate futures slid toward \$88 a barrel after falling around 5% over the previous two sessions. Mounting signs of an economic downturn swept through markets on Monday as bearish US data including rapidly cooling manufacturing followed weaker-than-expected Chinese numbers. Investors are also facing the prospect of rising supply as demand moderates, while prompt time spreads are signaling concerns over tight global markets are easing. Libya is pumping more and Iran is edging closer to reviving a nuclear deal that will likely see higher crude flows.

### **California Seeks More Time to Overhaul Rooftop-Solar Subsidy**

A California agency is seeking more time to determine how to reform a solar-incentive program that's helped rooftop solar flourish in the state. A draft proposal before the California Public Utilities Commission would extend the deadline by a year to Aug. 27, 2023. The commission is attempting to overhaul an incentive program -- known as net-metering that helped make rooftop systems mainstream but has drawn criticism for raising power bills for poor and middle-class Californians. The commission's initial proposal sparked a fierce debate over how to balance the fight against climate change with a push to bolster social and economic equity. An earlier proposal risked slowing the growth of solar, an instrumental part of the state's effort to fully green its electrical system by 2045. That plan would have reduced rooftop incentives by as much as 80% -- and required a new monthly fee for residents who install solar. Research firm Wood Mackenzie said that plan would have cut that market in half by 2024. In the filing, a judge for the utilities commission said it needed additional time to consider comments associated with the case. The potential extension is the latest indication that the commission is likely to make changes to the earlier proposed reform, according to analysts at ClearView Energy Partners in a note Monday.

### Auto / Auto Ancillaries

[EV maker Faraday Future to raise up to \\$600 million in funding](#)

[Mahindra unveils 5 electric cars, first launch in 2024](#)

[Time ripe to enter electric 4-wheeler space, says Anand Mahindra as company unveils 5 electric SUVs](#)

[5G, augment reality-enabled HUD and more: Top features of Mahindra's new INGLO EV platform](#)

[Mahindra & Mahindra and VW Group in exploratory talks for EVs for India and global market](#)

### Banking & Finance

[Banks gear up for a festival boost to loan, profit growth](#)

[IRDAI organises hackathon, invites innovative solutions for insurance sector](#)

[To sustain loan growth of 15 pc in current fiscal, says SBI chairman Dinesh Kumar Khara](#)

### Oil & Gas

[BPCL to spend Rs 1.4 lakh cr on petchem, gas business](#)

[India achieved 10 pc ethanol blending target ahead of schedule: Prime Minister Narendra Modi](#)

### Metals/Mining/Power

[Power ministry for pausing emission control gear setup after phase-1](#)

[Secondary steelmakers face double whammy as prices of key inputs rise](#)

[NMDC not considering investment in new steel projects, says CMD Sumit Deb](#)

### FMCG/Retail/Textiles/Agri

[Looking at FY23 with cautious optimism, demand to recover as mobility picks up, says ABFRL Chairman Kumar Mangalam Birla](#)

[Consumer companies' chiefs bet big on festive demand](#)

### IT/Telecom/Media

[DoT initiates process to auction more 5G spectrum](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Bharat Biotech seeks nod for intranasal Covid vaccine](#)

[SII is working on an Omicron-specific vaccine, may launch it by the end of this year: Report](#)

[Submitted data for approval of intranasal vaccine to drug regulator: Bharat Biotech](#)

### Hospitality/Aviation

[Jhunjhunwala demise unlikely to affect Akasa Air's business](#)

[DIAL launches beta version of DigiYatra app at Delhi airport for quicker check-in process](#)

[Flight delayed over mobile chat between couple in Mangaluru](#)

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- SMIFS has not engaged in market making activity for the subject company

Analyst holding in stock: **NO**

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### Key to SMIFS Investment Rankings

Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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### Contact us:

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