

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62625.63	223.01	0.35
Nifty	18563.40	71.15	0.38

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33876.78	43.17	0.13
NASDAQ COM.	13259.14	20.62	0.16
FTSE 100	7562.36	37.38	0.49
CAC 40	7213.14	9.01	0.12
DAX	15949.84	40.12	0.25
NIKKEI 225	32496.47	231.17	0.72
SHANGHAI	3225.15	6.83	0.21
HANG SENG	19319.66	75.54	0.39

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.47	0.11	0.13
USD / EUR	1.07	0.00	0.12
USD / GBP	1.26	0.00	0.02
USD / JPY	139.58	0.19	0.14

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1956.03	5.32	0.27
Silver	24.23	0.18	0.74

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	69.48	0.68	0.97
Brent Crude	74.05	0.74	0.99
Natural Gas	2.29	0.04	1.60

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.04	0.02	0.21

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	57.23	0.24	0.42
HDFC Bank	65.65	0.97	1.50
ICICI Bank	22.98	0.05	0.22
Infosys Ltd	15.45	0.01	0.06
Wipro	15.45	0.01	0.06

Institutional Flow (In Crore) 09-06-2023

Institution	Purchase	Sale	Net
FII	13,631.62	13,940.59	308.97
DII	6,234.12	4,988.61	1,245.51

Key Contents

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

Top News for Today

- **Cochin Shipyard:** Company won a contract by Indian Navy for MR/Mid Life Upgrade of an Indian naval ship at an estimated contract value of Rs 300 crore. The estimated duration of the contract is around 24 months.
- **Gati, Allcargo Logistics:** Allcargo completed acquisition of 30% stake in Gati-Kintetsu Express from KWE-Kintetsu World Express and KWE Kintetsu Express. Allcargo Logistics now holds 30% stake and Gati holds the existing 70% stake in Gati-Kintetsu.
- **TVS Motor Company:** TVS Credit Services has successfully raised equity capital of ₹480 crore from Premji Invest. Premji Invest will buy additional equity shares for Rs 257 crore. After completion of primary and secondary investments Premji Invest will hold a 9.7% equity stake in TVS Credit.
- **Info Edge:** Company has agreed to sell its entire shareholding, held through unit Startup Investments (Holding) Ltd., in its associate company Happily Unmarried Marketing to VLCC Health Care for approximately Rs 61 crore through a mix of cash and share swap.
- **Karnataka Bank:** Srikrishnan Hari Hara Sarma has formally assumed the responsibilities of managing director and the chief executive officer of the company.
- **Karur Vysya Bank:** Lender revised base rate to 11.20% from 10.75% and benchmark prime lending rate to 16.20% from 15.75% with effect from Jun. 16.
- **Easy Trip Planners:** EaseMyTrip.com has become the official travel partner of the World Padel League 2023. The partnership will provide travel solutions to players, officials and fans attending the game.
- **Power Finance Corporation:** Company's unit PFC Consulting incorporated two special purpose vehicles for development of independent transmission projects.
- **Jupiter Wagons:** NCLT Bench in Kolkata approved the resolution plan submitted by company to acquire controlling stake in Stone India under corporate insolvency resolution process. Stone India will become subsidiary of Jupiter Wagons upon implementation of the resolution plan.
- **GHCL:** BSE and NSE have granted approval for the listing and admission to dealings of equity shares of company's unit GHCL Textiles with effect from Jun. 12.
- **Brightcom Group:** Company predicted a revenue between Rs 9,196.03 crore to Rs 9,667.63 crore in fiscal 2024, suggesting a mid-point growth of 27.51% versus 2023. It expects profit after tax at Rs 1,659.14 crore- Rs 1,744.23 crore, a mid-point growth of 24.12% versus 2023.

Events of the Day

- **AGM:** Trent Ltd.
- **Galaxy Surfactants:** To meet investors and analysts on June 12.
- **Punjab & Sind Bank:** to consider proposal for raising of capital.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62625.63	223.01	0.35	0.13	0.96	5.90	15.33
Nifty	18563.40	71.15	0.38	0.16	1.36	6.61	14.58
BSE M Cap	27518.19	7.49	0.03	0.82	5.03	11.78	22.36
BSE S Cap	31391.99	6.86	0.02	1.64	5.99	12.31	21.40
Nifty MC 100	34153.05	47.35	0.14	0.55	5.19	11.18	23.85
BSE Auto	33689.92	141.45	0.42	1.50	5.14	14.90	29.79
BSE Capgoods	39412.48	448.26	1.15	5.10	7.86	14.12	48.18
BSE FMCG	18162.55	150.20	0.82	1.02	3.25	10.93	32.42
BSE Metal	19949.92	132.18	0.66	1.16	1.40	1.84	13.23
BSE Oil&Gas	17888.05	88.27	0.49	0.36	2.69	1.15	5.68
BSE Healthcare	24180.99	24.88	0.10	0.54	4.47	11.79	9.76
BSE Power	3954.69	12.20	0.31	3.37	3.41	10.10	2.76
BSE Realty	3988.70	1.61	0.04	1.48	10.01	25.17	25.17
BSE ConsDur	41383.89	242.99	0.58	0.19	4.43	10.17	13.96
BSE Bank	49874.11	19.97	0.04	0.17	0.21	8.84	25.51
BSE IT	28654.43	194.77	0.68	2.55	2.69	2.23	2.99

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1956.03	5.32	0.27	0.31	2.73	4.69	4.50
Silver(\$/Ounce)	24.14	0.16	0.64	2.51	0.70	17.51	10.26
Aluminium	2229.01	13.51	0.61	0.23	3.74	2.30	18.46
Copper	8349.00	13.00	0.16	1.40	2.49	5.47	13.21
Zinc	2401.00	6.00	0.25	4.35	9.88	19.82	36.44
Lead	2074.00	22.00	1.07	1.74	2.73	0.40	5.60

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.47	0.11	0.13	0.20	0.51	0.59	5.70
USD Index	103.66	0.11	0.11	0.32	0.96	0.87	0.46
YUAN	7.14	0.01	0.19	0.58	2.59	4.14	5.45
GBP	1.26	0.00	0.02	1.06	0.90	3.18	3.59
EUR	1.07	0.00	0.12	0.21	1.04	0.05	3.14
YEN	139.58	0.19	0.14	0.01	2.79	4.57	3.70

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	186.65	3.70	1.94	5.04	1.33	7.83	17.87
Cotton	81.52	0.30	0.37	0.12	1.71	1.58	14.69
Sugar	25.02	0.07	0.28	2.08	3.17	23.07	33.37
Wheat	624.00	6.00	0.95	0.04	1.69	9.53	42.79
Soybean	1207.75	3.50	0.29	2.37	1.31	11.03	14.65

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33876.78	43.17	0.13	0.34	1.73	6.16	7.91
Nasdaq	13259.14	20.62	0.16	0.14	7.93	19.03	16.92
S&P 500	4298.86	4.93	0.11	0.39	4.24	11.32	10.20
FTSE100	7562.36	37.38	0.49	0.59	2.48	2.40	3.35
CAC40	7213.14	9.01	0.12	0.79	2.72	0.10	16.58
DAX	15949.84	40.12	0.25	0.63	0.23	3.38	15.90
Mexico IPC	54512.14	173.96	0.32	2.40	0.79	3.25	12.46
Brazil Bovespa	117019.5	1531.32	1.33	5.84	7.89	12.93	10.94
Russian RTS	1032.29	0.56	0.05	1.83	0.58	9.50	18.64
Japan Nikkei	32496.47	231.17	0.72	0.87	10.58	15.46	16.79
Hang Seng	19319.66	75.54	0.39	1.08	1.59	0.03	11.43
Taiwan Index	16981.01	85.96	0.51	1.54	9.48	9.31	3.11
Shanghai Comp	3225.15	6.83	0.21	0.24	1.46	0.17	1.83
KOSPI	2629.72	10.36	0.39	1.13	6.28	9.86	1.35
Malaysia KLCI	1384.91	8.92	0.65	0.27	2.66	3.36	7.29
Jakarta Comp	6698.22	2.45	0.04	0.88	0.24	1.09	5.57
Philippine SE	6507.15	32.21	0.49	0.07	1.08	1.26	0.35
Thai Exch	1555.11	4.39	0.28	2.22	0.40	2.78	4.75

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1055.00	15.00	1.44	14.80	32.28	25.91	54.53
Baltic Dirty	1049.00	10.00	0.96	1.78	16.21	29.46	6.84
SG Dubai HY	25.48	2.40	10.40	18.81	23.37	24.22	638.25

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	69.48	0.68	0.97	3.69	0.79	9.38	42.41
BRENT Crude	74.05	0.74	0.99	3.47	0.20	8.96	26.86
Natural Gas	2.29	0.04	1.60	2.00	6.07	24.37	62.02

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.75	0.01	0.16	1.69	8.16	1.26	18.69
UK	4.24	0.01	0.14	2.00	9.96	11.67	82.48
Brazil	6.18	0.01	0.08	0.88	2.22	6.73	4.41
Japan	0.43	0.00	0.00	1.61	9.21	3.89	68.78
Australia	3.95	0.06	1.55	8.40	14.53	6.50	9.48
India	7.04	0.02	0.21	0.79	0.11	5.25	6.14
Switzerland	0.97	0.03	3.30	12.30	12.00	33.10	10.95
Germany	2.38	0.03	1.04	2.81	1.15	10.06	66.22

Taking global cues, the Nifty is expected to open around 18600 and likely to remain range-bound in the price band of 18500-18750.

The Nifty ended 0.38% down at 18563.40. It opened on a flat note followed by retracement towards ending in red, that suggesting further decline. Immediate support is placed around the short-term ascending trend line placed around 18500 levels. Hence, the Nifty range likely to be 18500-18650 initially. Short-term instrumental support is placed around 18450-18400 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting the Benchmark Index likely to move down towards 18500 levels, short-term ascending trend line support. Immediate range likely to be 18500-18650.

Nifty patterns on multiple periods suggesting; bearish Shooting star candle on weekly suggesting weakness likely to persist. Hence, staying cautious on rise is advised.

The Bank Nifty ended 0.01% down at 43989.00. It might get into the trading range of 43500-44800.

The Financial Nifty Fut trading range likely to be 19400-19700.

**Nifty Crucial Supports & Resistances-
Supports- 18500, 18450 Resistances- 18650, 18750**

Open Positional Calls-

T+15 INST POSITIONAL BUY-

| Cash Segment | LUPIN @ 795-790, TGT- 850, Closing SL- below 760

T+7 POSITIONAL BUY-

| Cash Segment | INFY @ 1285-1280, TGT- 1360, Closing SL- below 1240

T+10 POSITIONAL BUY-

| Cash Segment | NMDC @ 106-105, TGT- 115, Closing SL- below 100

T+10 POSITIONAL BUY-

| Cash Segment | MRPL @ 65-63, TGT- 74, Closing SL- below 59

T+7 POSITIONAL BUY-

| Cash Segment | HIND COPPER @ 111-110, TGT- 120, Closing SL- below 105

T+5 POSITIONAL BUY-

| Cash Segment | CROMPTON @ 279-278, TGT- 288, Closing SL- below 273

T+3 POSITIONAL BUY-

| Cash Segment | UBL @ 1490-1485, TGT- 1525, Closing SL- below 1465

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Asian Equities Mixed as Traders Eye Rate Decisions

Asian stocks were mixed while US and European equity futures inched higher Monday as investors awaited interest rate decisions this week from the US, Europe, China and Japan. Major currencies and Treasuries were little changed. Japan's Topix index added 0.7% while Hong Kong's benchmark fluctuated. Futures for Euro Stoxx 50 climbed 0.4% and contracts for the S&P 500 added 0.1% after the underlying index crept further into bull-market territory on Friday. Concerns over growth in China remain while in the US technology shares have continued to climb amid bets the Federal Reserve is nearing the end of its hiking cycle. Positioning in rates markets suggests one more Fed hike, with the likelihood that the move comes next month rather than this Wednesday. Yet there is also concern that the Fed's ten hikes have done damage, which has bond managers including Fidelity International to Allianz Global Investors forecasting an economic downturn. Meanwhile, unexpected hikes last week from the Bank of Canada and the Reserve Bank of Australia have added an extra element of uncertainty. The European Central Bank is projected to lift its benchmark rate Thursday, there's an outside chance of China cutting its medium-term lending facility the same day and the Bank of Japan is expected to stand pat on Friday.

Oil Extends Losses on Demand Woes as Goldman Cuts Outlook Again

Oil extended losses amid persistent concerns around the demand outlook as Goldman Sachs Group Inc. cut its price forecast again. Brent futures fell below \$74 a barrel after capping a 1.8% decline last week, the biggest weekly drop since early May. Goldman made its third downward price revision for the global benchmark in six months, trimming its estimate to \$86 for the end of the year on rising supplies and waning demand.

Oil Traders Are Daring to Defy Market Kingpin Saudi Arabia

Oil traders are starting to ignore the most important person in the market. It could prove a risky gambit. A week ago, Saudi Arabian Energy Minister Prince Abdulaziz bin Salman pledged to unilaterally cut the country's July oil production to the lowest in over a decade, excluding Covid-19 era curtailments. He described the move as a "lollipop."

China Drills in Deeper Waters to Cut Reliance on Foreign Oil

A concrete expanse the size of Monaco jutting off China's southern coastline is the imposing centerpiece in Beijing's efforts to slow its growing dependence on imported oil. More than 15,000 workers can be on site at one time at the facility at Zhuhai, near the gambling mecca of Macau. Run by a unit of China National Offshore Oil Corp., it's been churning out production platforms to be deployed in China's offshore oil fields. The deepwater drilling push comes as China's aging onshore wells and insatiable appetite for energy force it to become ever-more reliant on foreign crude. The world's biggest oil importer gets more than 70% of its supply from overseas, compared with less than 10% at the turn of the millennium. With its sprawling industrial base and deepwater ambitions, Cnooc, one of China's three main state-owned oil firms, is on a spending spree to develop the drilling technology currently dominated by western oil majors. But pushing into waters contested by China's neighbors has also put it in conflict with the US government.

Auto / Auto Ancillaries

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FMCG/Retail/Textiles/Agri

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