

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	63143.16	418.45	0.67
Nifty	18716.15	114.65	0.62

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34212.12	145.79	0.43
NASDAQ COM.	13573.32	111.40	0.83
FTSE 100	7594.78	24.09	0.32
CAC 40	7290.80	40.45	0.56
DAX	16230.68	132.81	0.83
NIKKEI 225	33322.78	318.69	0.97
SHANGHAI	3240.72	7.37	0.23
HANG SENG	19523.35	10.71	0.05

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.38	0.06	0.07
USD / EUR	1.08	0.00	0.06
USD / GBP	1.26	0.00	0.06
USD / JPY	140.07	0.17	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1947.97	4.10	0.21
Silver	23.88	0.06	0.24

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	69.18	0.23	0.33
Brent Crude	74.11	0.18	0.24
Natural Gas	2.30	0.04	1.58

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.00	0.02	0.24

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	57.78	0.81	1.42
HDFC Bank	64.91	0.97	1.52
ICICI Bank	23.10	0.37	1.63
Infosys Ltd	15.85	0.04	0.25
Wipro	15.85	0.04	0.25

Institutional Flow (In Crore) 13-06-2023

Institution	Purchase	Sale	Net
FII	12967.79	11290.19	1677.60
DII	6753.95	6957.27	203.32

Key Contents

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Top News for Today

- **Balkrishna Industries:** The company said it will suspend operations at the Bhuj plant from the late evening of June 13, 2023, due to Cyclone Biparjoy. It will halt operations for three to four days.
- **Kotak Mahindra Bank:** Lender to meet on June 16 to consider raising funds by issuing non-convertible debentures or bonds in one or more tranches on a private placement basis during fiscal 2023–2024.
- **Zydus Lifesciences:** The company said the U.S. FDA inspection at the injectables manufacturing facility at Zydus Biotech Park in Changodar concluded with nil observations. The U.S. drug regulator conducted a current good manufacturing practices inspection at the facility from June 5 to June 13.
- **LIC Housing Finance:** The company's Chief Operating Officer and Whole-Time Director, Ashwani Ghai, has resigned with effect from June 13.
- **Archean Chemical Industries:** The company decided to temporarily suspend operations at its plant in Hajjipir, Gujarat, starting June 14.
- **KEC International:** The company secured new orders worth Rs 1,373 crore across its railways, civil, transmission and distribution, and cables businesses.
- **Zomato:** The company's unit, Zomato Australia Pty Ltd., has been deregistered with effect from June 11, 2023.
- **GAIL (India):** The Ministry of Petroleum and Natural Gas has nominated Executive Director (Marketing) Sanjay Kumar as a director (marketing) on the board of the company. Presently, he is the Managing Director of Indraprastha Gas Ltd. (IGL), the largest CNG distribution company in India.

Events of the Day

- **AGM:** Kesoram Industries
- **RHI Magnesita India:** To meet investors and analysts on June 14.
- **Delhivery:** To meet investors and analysts on June 15.
- **Kewal Kiran Clothing:** To meet investors and analysts on June 14.
- **Sundram Fasteners:** To meet investors and analysts on June 14.
- **Arvind Fashions:** To meet investors and analysts on June 14.
- **Royal Orchid Hotels:** To meet investors and analysts on June 14.
- **Styrenix Performance Materials:** To meet investors and analysts on June 15.
- **Uniparts India:** To meet investors and analysts on June 14.
- **Aurobindo Pharma:** To meet investors and analysts on June 14.
- **PI Industries:** To meet investors and analysts on June 14 and June 28.
- **Union Bank of India:** To meet investors and analysts on June 14.
- **Kalyan Jewellers:** To meet investors and analysts on June 14.
- **BLS International Service:** To meet investors and analysts on June 15.
- **Meghmani Finechem:** To meet investors and analysts on June 14.
- **PDS:** To meet investors and analysts on June 14.
- **W.S. Industries:** To meet investors and analysts on June 15.
- **Dixon Technologies:** To meet investors and analysts on June 14 and June 16.
- **Cantabil Retail India:** To meet investors and analysts on June 14.
- **Anupam Rasayan India:** To meet investors and analysts on June 14.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	63143.16	418.45	0.67	0.56	1.80	9.06	19.83
Nifty	18716.15	114.65	0.62	0.63	2.19	9.82	18.97
BSE M Cap	27989.54	322.82	1.17	1.96	6.83	16.34	28.15
BSE S Cap	31876.70	259.33	0.82	2.25	7.63	17.44	27.80
Nifty MC 100	34761.00	418.70	1.22	2.13	7.06	16.07	30.11
BSE Auto	33815.34	11.63	0.03	0.46	5.53	18.86	33.67
BSE Capgoods	39514.13	310.49	0.79	3.54	8.13	16.05	52.06
BSE FMCG	18431.79	251.57	1.38	0.90	4.78	14.36	36.17
BSE Metal	20261.45	207.48	1.03	2.75	2.98	4.55	19.59
BSE Oil&Gas	18180.63	103.93	0.57	1.90	1.10	4.23	0.29
BSE Healthcare	24440.81	250.76	1.04	0.96	5.60	13.88	12.96
BSE Power	3968.85	17.91	0.45	2.83	3.78	11.82	1.38
BSE Realty	4166.69	118.88	2.94	4.41	14.92	34.75	33.93
BSE ConsDur	42294.78	747.72	1.80	1.84	6.72	14.89	19.25
BSE Bank	49951.06	123.19	0.25	0.56	0.37	11.98	30.07
BSE IT	29222.79	146.58	0.50	1.24	4.73	2.44	2.85

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1947.97	4.10	0.21	0.40	3.13	2.30	7.71
Silver(\$/Ounce)	23.84	0.17	0.71	1.77	0.56	9.85	13.23
Aluminium	2194.25	7.96	0.36	1.33	1.23	3.89	15.69
Copper	8450.00	168.00	2.03	1.39	2.76	5.25	9.00
Zinc	2383.50	36.25	1.54	2.63	5.90	19.72	34.30
Lead	2111.50	16.50	0.79	3.78	2.12	1.64	1.17

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.38	0.06	0.07	0.28	0.09	0.30	5.27
USD Index	103.27	0.07	0.07	0.80	0.57	0.32	2.13
YUAN	7.16	0.01	0.10	0.34	2.90	3.99	5.84
GBP	1.26	0.00	0.02	1.42	0.69	3.76	5.15
EUR	1.08	0.00	0.03	0.91	0.72	0.59	3.65
YEN	140.07	0.15	0.11	0.04	2.82	4.18	3.28

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	178.70	2.80	1.54	0.47	1.08	1.25	17.61
Cotton	80.69	0.33	0.41	0.66	0.67	2.38	13.27
Sugar	24.77	0.38	1.51	1.98	4.22	23.36	34.91
Wheat	633.50	2.75	0.43	2.72	0.24	10.36	41.11
Soybean	1234.75	5.00	0.40	4.75	0.88	7.77	11.47

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34212.12	145.79	0.43	1.90	2.74	6.40	12.67
Nasdaq	13573.32	111.40	0.83	2.24	10.49	18.77	25.35
S&P 500	4369.01	30.08	0.69	1.99	5.94	11.47	16.96
FTSE100	7594.78	24.09	0.32	0.44	2.06	0.55	5.67
CAC40	7290.80	40.45	0.56	1.13	1.67	2.09	22.54
DAX	16230.68	132.81	0.83	1.49	1.99	6.55	21.99
Mexico IPC	54574.75	296.63	0.55	0.26	0.68	3.57	13.31
Brazil Bovespa	116742.7	593.63	0.51	3.59	7.63	13.42	14.38
Russian RTS	1030.64	1.65	0.16	1.69	0.74	7.60	19.04
Japan Nikkei	33322.78	318.69	0.97	4.46	13.44	22.46	25.19
Hang Seng	19523.35	10.71	0.05	1.46	0.48	1.48	7.29
Taiwan Index	17235.79	13.40	0.08	1.82	11.14	12.17	7.37
Shanghai Comp	3240.72	7.37	0.23	1.35	0.96	0.13	1.46
KOSPI	2632.21	5.53	0.21	0.64	6.34	12.07	5.59
Malaysia KLCI	1385.54	4.56	0.33	0.47	2.65	0.62	6.49
Jakarta Comp	6693.16	21.76	0.32	1.17	0.16	0.83	5.00
Philippine SE	6503.87	3.39	0.05	0.37	1.13	1.73	0.45
Thai Exch	1562.40	10.99	0.71	2.22	0.07	2.53	2.53

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1074.00	18.00	1.70	5.71	31.07	32.33	52.98
Baltic Dirty	1111.00	25.00	2.30	7.24	11.26	24.93	3.14
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	69.18	0.23	0.33	4.60	1.21	3.00	41.82
BRENT Crude	74.11	0.18	0.24	3.69	0.28	3.00	25.96
Natural Gas	2.30	0.04	1.58	1.12	5.54	26.37	59.32

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.80	0.01	0.36	0.12	9.74	3.00	9.40
UK	4.43	0.10	2.21	5.40	17.36	31.57	75.40
Brazil	6.16	0.01	0.23	0.11	1.08	4.67	5.23
Japan	0.43	0.01	1.65	1.17	10.49	57.66	73.49
Australia	3.97	0.04	0.94	3.68	19.37	14.98	0.33
India	7.00	0.02	0.24	0.29	0.10	4.84	7.91
Switzerland	0.99	0.02	1.85	6.80	1.13	15.83	23.21
Germany	2.42	0.04	1.47	2.15	6.46	7.26	48.47

Taking global cues, the Nifty is expected to open around 18750 and likely to remain range-bound in the price band of 18500-18900.

The Nifty ended 0.62% up at 18716.15. It opened on a flat note followed by choppy moves towards ending in green, however, it is still stuck inside the price band of 18500-18750. Hence, staying cautious on rise is advised. Higher resistance is placed around 18900 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting range bound oscillation likely to continue in the price band of 18500-18750.

Nifty patterns on multiple periods suggesting; bullish might not be useful as long as it trades below 18900 levels. Chart pattern suggesting, weakness likely to persist as long as it trades below Nifty 18900 levels. Hence, staying cautious on rise is advised.

The Bank Nifty ended 0.31% up at 43944.20. 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- 18750, 18900

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+3 POSITIONAL BUY-

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

- **Balkrishna Industries:** The company said it will suspend operations at the Bhuj plant from the late evening of June 13, 2023, due to Cyclone Biparjoy. It will halt operations for three to four days.
- **Kotak Mahindra Bank:** Lender to meet on June 16 to consider raising funds by issuing non-convertible debentures or bonds in one or more tranches on a private placement basis during fiscal 2023–2024.
- **Zydus Lifesciences:** The company said the U.S. FDA inspection at the injectables manufacturing facility at Zydus Biotech Park in Changodar concluded with nil observations. The U.S. drug regulator conducted a current good manufacturing practices inspection at the facility from June 5 to June 13.
- **Anupam Rasayan India:** The company signed a letter of intent worth \$256 million (Rs 2,186 crore) for the next five years with a leading Japanese specialty chemical company. It will supply a new-age patented life science active ingredient starting in the calendar year 2025. The product will be in the validation phase for the next eighteen months.
- **GAIL (India):** The Ministry of Petroleum and Natural Gas has nominated Executive Director (Marketing) Sanjay Kumar as a director (marketing) on the board of the company. Presently, he is the Managing Director of Indraprastha Gas Ltd. (IGL), the largest CNG distribution company in India.
- **LTIMindtree:** The company said it has joined the Microsoft Intelligent Security Association, which is an ecosystem of independent software vendors and managed security service providers. This collaboration will allow the company to enhance its MDR platform and help enterprises prevent, detect, and respond to cyberattacks.
- **Brookfield India Real Estate Trust REIT:** The company agreed to raise funds through an institutional placement of units not exceeding Rs 3,500 crore in one or more tranches. It approved the acquisition of Candor Techspace G1, owned by Candor Gurgaon One Realty Projects, and the acquisition of Mountainstar India Office Parks. It agreed to acquire Powai, owned by Kairos Property Managers.
- **LIC Housing Finance:** The company's Chief Operating Officer and Whole-Time Director, Ashwani Ghai, has resigned with effect from June 13.
- **Archean Chemical Industries:** The company decided to temporarily suspend operations at its plant in Hajipir, Gujarat, starting June 14.
- **KEC International:** The company secured new orders worth Rs 1,373 crore across its railways, civil, transmission and distribution, and cables businesses.
- **Zomato:** The company's unit, Zomato Australia Pty Ltd., has been deregistered with effect from June 11, 2023.
- **Fiem Industries:** The company said that a fire broke out around noon in one building of Unit 7 in the Sonipat plant. There was no loss or injury to human life, but some buildings, plant and machinery, stocks, and furniture were damaged.

Asian Equities Index Rises on Policy Rates Outlook

An index of Asian equities rose for a fourth day amid bets for supportive monetary policy from central banks in China and Japan and a pause in interest rate hikes from the Federal Reserve. Japan's Topix rallied about 1% as it extended its three-decade high. Australia's benchmark gauge also advanced. Shares in Hong Kong edged up, with the more subdued move reflecting debate over how much stimulus can do to truly reinvigorate the economy. The gains in Asia also follow the S&P 500's fourth consecutive increase its longest winning run since early April. It is approaching the 4,400 mark, a level it hasn't traded at for more than a year. Global investors embraced a slowdown in US inflation data Tuesday as confirmation that the Fed will hold rates in the 5%-5.25% range later Wednesday. Swap traders put the odds of an increase at only 10%, while still seeing the potential for a July move. Wall Street's "fear gauge" the Cboe Volatility Index dropped back below 15, versus an average of 23 for the past year, underscoring support for risk assets. Investors in the region were also taking positive cues from the outlook from the People's Bank of China, which is projected to cut its medium-term lending facility rate on Thursday, and the Bank of Japan, which is expected to keep its ultra-easy policy unchanged Friday.

China Rate-Cut Calls Mount as Economy Likely Slows

China's economy likely slowed further in May, as economists raise their expectations that the central bank will cut interest rates to shore up a recovery that's losing steam. Official data set to be released Thursday will probably show retail sales growth moderated last month from the post-reopening boom in the first quarter, while industrial production weakened as exports slumped and domestic demand eased. Fixed-asset investment also continued to struggle because of sluggish property and private investment, according to economists surveyed by Bloomberg.

Oil Holds Advance as Broad China Stimulus Plan Aids Sentiment

Oil mostly held onto a sharp overnight gain that was driven by signs China is shifting into stimulus mode and a US plan to replenish reserves. West Texas Intermediate traded above \$69 a barrel after rising 3.4% on Tuesday, the most in more than five weeks. Beijing is considering a broad range of stimulus measures to revive China's flagging recovery after already having taken steps to loosen monetary policy.

Global Oil Market Faces Reality Check as China's Rebound Falters

The global oil market's euphoria at China's reopening has shifted to a realization that righting the economy after three years of pandemic restrictions is going to be a much harder slog than people first thought. China is the world's biggest buyer of crude oil, and while imports have rebounded this year, demand on the ground suggests a far more muted recovery. The economy has stalled in recent months, and forecasters who touted a swift return to \$100 a barrel earlier in the year have gone decidedly quiet. Transport demand accounts for more than half of the nation's oil consumption, with diesel the largest part of that. About 20% is processed by the petrochemicals industry into plastics and consumer goods. Power generation, mining, agriculture and construction make up the rest. As China switches to stimulus mode to revive growth, here's a rundown in five charts of the challenges to consumption it faces as the first half of the year draws to a close.

Auto / Auto Ancillaries

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Metals/Mining/Power

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[Western MP sees rise in solar power generation; solar panels installed at 8,550 places](#)

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Pharma/Fertilizers/Healthcare/Chemicals

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[Gold jewelry recycling in India seen matching record this year](#)

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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
