

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62917.63	310.88	0.49
Nifty	18688.10	67.80	0.36

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34408.06	428.73	1.26
NASDAQ COM.	13782.82	156.34	1.15
FTSE 100	7628.26	25.52	0.34
CAC 40	7290.91	37.62	0.51
DAX	16290.12	20.67	0.13
NIKKEI 225	33294.16	178.00	0.53
SHANGHAI	3258.90	5.85	0.18
HANG SENG	19897.31	59.29	0.30

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.18	0.08	0.09
USD / EUR	1.09	0.00	0.02
USD / GBP	1.28	0.00	0.02
USD / JPY	140.08	0.21	0.15

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1957.78	0.25	0.01
Silver	24.00	0.05	0.20

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	70.45	0.18	0.25
Brent Crude	75.47	0.20	0.26
Natural Gas	2.54	0.01	0.36

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.04	0.03	0.49

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	59.41	1.70	2.95
HDFC Bank	64.60	0.24	0.37
ICICI Bank	22.87	0.08	0.35
Infosys Ltd	15.62	0.06	0.39
Wipro	15.62	0.06	0.39

Institutional Flow (In Crore) 15-06-2023

Institution	Purchase	Sale	Net
FII	12,641.91	9,556.40	3,085.51
DII	6,798.78	7,096.63	297.88

Key Contents

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

- **Tech Mahindra:** Company appointed Mohit Joshi as managing director and chief executive officer of the company with effect from Dec. 20, 2023 to June 19, 2028. Current MD and CEO CP Gurnani will retire on Dec. 19, 2023.
- **Titagarh Wagons, Ramakrishna Forgings:** Titagarh Wagons, Ramakrishna Forgings won Rs 12,226.5 crore contract to manufacture and supply 15,40,000 forged wheels over a span of 20 years for Indian railways. As per the contract, 40,000 forged wheels will be delivered during the first year, 60,000 wheels in the second year and 80,000 wheels every subsequent year thereafter.
- **TVS Motor Company:** The automaker sold its entire stake of 11.12 crore equity shares, or 43.54% stake, held in associate company Emerald Haven Realty for Rs 166.83 crore to TVS Holdings, a promoter group company.
- **Bharat Heavy Electricals, Eicher Motors:** BHEL, Volvo Eicher Commercial Vehicles inked a memorandum of understanding to jointly develop and deploy Type-IV hydrogen, CNG cylinders in commercial vehicles segment.
- **Torrent Pharma:** U.S. FDA has issued an Establishment Inspection Report after inspecting the drugmaker's oral-oncology manufacturing facility at Bileshwarpura in Gujarat.
- **Natco Pharma:** U.S. FDA has issued an Establishment Inspection Report after inspecting Natco's drug formulations manufacturing facility at Visakhapatnam in Andhra Pradesh from Jan. 30 to Feb. 3.
- **Power Finance Corporation:** Company's wholly owned subsidiary PFC Consulting has been nominated as Bid Process Coordinator for development of Independent Transmission Projects by Power Ministry. The company will take up the special purpose vehicle route to execute the tariff based competitive bidding process.
- **NLC India:** Company has incorporated wholly-owned subsidiary, NLC India Renewables, to take over the existing renewable assets of the company.

Events of the Day

- **AGM:** Aether Industries, Cigniti Technologies, Indian Hotels
- **Suzlon Energy:** To meet investors and analysts on June 16.
- **FSN E-Commerce Ventures:** To meet investors and analysts on June 19 and June 20.
- **Meghmani Finechem:** To meet investors and analysts on June 16.
- **Kalyan Jewellers:** To meet investors and analysts on June 16.
- **Birla Corporation:** To meet investors and analysts on June 16.
- **Bikaji Foods International:** To meet investors and analysts on June 16.
- **Ksolves India:** To meet investors and analysts on June 16.
- **Aarti Drugs:** To meet investors and analysts on June 16.
- **HEG:** To meet investors and analysts on June 16.
- **Gateway Distriparks:** To meet investors and analysts on June 16.
- **Aarti Drugs:** To meet investors and analysts on June 16.
- **Brand Concepts** to consider raising fund via shares issue on private placement
- **Kotak Mahindra Bank** to consider funds raising via NCDs by private placement in FY24, one or more tranches

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62917.63	310.88	0.49	0.11	1.59	9.17	22.18
Nifty	18688.10	67.80	0.36	0.29	2.20	10.02	21.66
BSE M Cap	28131.58	85.03	0.30	2.26	6.68	17.01	31.20
BSE S Cap	32049.91	38.01	0.12	2.12	7.55	18.79	31.64
Nifty MC 100	34907.00	73.70	0.21	2.07	6.45	16.37	33.33
BSE Auto	33945.11	47.39	0.14	0.34	6.30	19.71	35.91
BSE Capgoods	39527.51	30.07	0.08	1.45	7.22	15.40	54.86
BSE FMCG	18620.80	95.45	0.52	1.68	4.98	15.01	39.10
BSE Metal	20506.68	77.98	0.38	2.11	3.57	7.66	29.01
BSE Oil&Gas	18361.24	19.82	0.11	2.14	0.24	4.50	3.49
BSE Healthcare	24898.23	383.49	1.56	2.86	7.62	15.14	16.63
BSE Power	3986.71	7.02	0.18	1.12	4.80	9.91	2.15
BSE Realty	4147.11	32.58	0.78	3.93	9.79	33.71	37.84
BSE ConsDur	42558.81	148.82	0.35	2.24	7.22	13.64	22.60
BSE Bank	49174.88	639.30	1.28	1.44	1.38	10.86	30.76
BSE IT	29025.99	148.48	0.51	0.61	3.18	2.63	5.38

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1957.78	0.25	0.01	0.17	1.58	1.99	5.41
Silver(\$/Ounce)	23.89	0.03	0.13	1.65	0.60	10.12	8.82
Aluminium	2212.75	1.50	0.07	0.12	2.22	0.52	13.88
Copper	8555.99	46.74	0.55	2.64	4.11	0.89	7.25
Zinc	2480.50	7.50	0.30	3.05	1.47	13.75	32.93
Lead	2161.50	13.50	0.63	5.34	5.05	4.79	4.61

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.18	0.08	0.09	0.47	0.15	0.51	5.00
USD Index	102.14	0.03	0.03	1.36	0.41	2.17	1.43
YUAN	7.13	0.01	0.19	0.06	2.20	3.31	6.03
GBP	1.28	0.00	0.05	1.63	2.31	5.52	3.44
EUR	1.09	0.00	0.03	1.80	0.74	3.13	3.73
YEN	140.08	0.18	0.13	0.51	2.66	4.55	5.64

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	182.95	2.80	1.55	3.89	2.03	7.49	17.14
Cotton	79.71	0.10	0.13	2.59	3.39	1.15	14.37
Sugar	25.63	0.26	1.02	2.15	1.23	29.64	41.84
Wheat	675.00	2.25	0.33	5.18	2.23	6.09	37.41
Soybean	1298.25	6.00	0.46	7.81	7.56	1.98	7.81

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34408.06	428.73	1.26	1.70	4.23	6.70	14.97
Nasdaq	13782.82	156.34	1.15	4.11	11.66	17.63	29.46
S&P 500	4425.84	53.25	1.22	3.07	7.69	11.76	20.70
FTSE100	7628.26	25.52	0.34	0.38	1.58	2.95	8.28
CAC40	7290.91	37.62	0.51	0.95	1.55	3.77	23.86
DAX	16290.12	20.67	0.13	1.88	2.47	8.84	24.94
Mexico IPC	55344.25	198.82	0.36	1.85	0.30	5.41	16.37
Brazil Bovespa	119221.0	152.23	0.13	3.23	10.19	15.26	15.97
Russian RTS	1054.30	18.51	1.79	1.77	2.29	13.70	19.93
Japan Nikkei	33294.16	178.00	0.53	3.23	11.61	23.31	26.02
Hang Seng	19897.31	59.29	0.30	2.57	0.45	3.56	4.59
Taiwan Index	17294.82	50.96	0.29	2.35	10.27	13.55	9.13
Shanghai Comp	3258.90	5.85	0.18	0.85	0.98	0.99	0.81
KOSPI	2614.55	5.15	0.20	1.04	5.38	9.92	6.62
Malaysia KLCI	1378.37	3.42	0.25	0.16	3.17	0.96	6.41
Jakarta Comp	6709.17	4.88	0.07	0.22	0.48	2.18	4.84
Philippine SE	6430.36	31.06	0.48	1.67	2.41	0.40	0.58
Thai Exch	1557.71	3.44	0.22	0.11	1.16	0.20	0.22

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1094.00	15.00	1.39	5.19	25.88	29.87	55.56
Baltic Dirty	1148.00	8.00	0.70	10.49	11.62	25.50	4.25
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	70.45	0.18	0.25	0.38	0.59	3.06	40.10
BRENT Crude	75.47	0.20	0.26	0.91	1.00	2.24	24.49
Natural Gas	2.54	0.01	0.36	12.78	0.32	16.08	53.22

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.75	0.03	0.83	0.21	6.04	4.76	17.28
UK	4.38	0.01	0.18	3.57	14.86	32.01	77.63
Brazil	6.10	0.04	0.64	1.12	2.62	5.48	3.59
Japan	0.43	0.00	0.70	1.17	8.82	37.14	66.80
Australia	4.03	0.03	0.68	2.03	18.19	20.82	0.88
India	7.04	0.03	0.49	0.07	0.50	4.10	7.22
Switzerland	1.05	0.02	1.94	5.00	4.37	2.05	21.86
Germany	2.50	0.05	2.12	4.25	8.45	17.56	52.31

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 0.36% down at 18688.10. It opened on a flat note followed by steady decline towards ending in red; however, uptrend likely to remain intact as long as it trades above 18500 levels. The Nifty immediate range likely to be 18500-18800. 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 18500-18800.

Nifty patterns on multiple periods suggesting; it reacted down from day's high towards ending in red. Chart pattern suggesting, weakness likely to persist as long as it trades below Nifty 18800 levels. Hence, staying cautious on rise is advised.

The Bank Nifty ended 1.24% down at 43443.60. It might get into the trading range of 43400-44000.

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

Nifty Crucial Supports & Resistances-

Supports- 18500, 18450 Resistances- 18800, 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

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Asian Equities Poised for Third Weekly Advance

Asian equities headed for a third weekly gain, helped along by expectations of more stimulus from China. Benchmarks in China, Australia and South Korea rose Friday. An advance for Hong Kong's Hang Seng Index placed the gauge on pace for its second week of gains in excess of 2%, as worries about Chinese growth morph into hopes for further policy support. Japanese shares were notable outliers, falling to pare a rally over the past week. Underscoring the broadly positive sentiment in stocks, the S&P 500 rose for a sixth day on Thursday its longest winning run since November 2021. The Nasdaq 100 hit the highest since March 2022, helped along by exuberance surrounding artificial intelligence that has also raised concerns about an overbought market. Bets that the Federal Reserve will soon end its tightening cycle also boosted risk sentiment. The wins for the Asia gauge has it poised for the best run of weekly advances since January, when excitement over China's reopening lifted stocks across the region. US and European futures were slightly lower.

Oil Holds Biggest Jump in Six Weeks on China Stimulus Signs

Oil was steady in Asia after jumping the most in six weeks on Thursday as a weaker dollar and expectations for more stimulus in China outweighed concerns over higher interest rates in the US and Europe. West Texas Intermediate held above \$70 a barrel after jumping 3.4% in the previous session, putting it on course for a modest weekly gain. China loosened monetary policy this week to revive its stalled recovery and there are expectations it will announce more targeted stimulus. Beijing also issued a large crude import quota earlier in the week. The dollar is on track for its biggest weekly drop since January, making oil cheaper for most buyers.

Singapore's Non-Oil Exports Fall for Eighth Straight Month

Singapore's key exports shrank for eighth consecutive month, as the global slowdown in trade continues to impact the domestic economy, the International Enterprise Singapore said in an emailed statement. Non-oil domestic exports declined 14.7% from a year earlier in May, worse than the median estimate of 7.7% fall in a Bloomberg survey. On a seasonally adjusted monthly basis, key exports contracted 14.6%, compared with a 1.9% median drop estimated in a Bloomberg survey. Shipments to smaller economies fell most, as exports to the US and China both increased at a rate of 4.8% and 3.7% respectively. Electronics exports saw largest fall in four years, down by 27.2% from the same period last year.

US Natural Gas Futures Surge as Supplies Tighten Ahead of Summer

Prices for US natural gas surged to the highest in more than three weeks as traders rushed to exit bearish wagers amid signs of tightening supplies. Gas for July delivery settled up 8.2% at \$2.533 per million British thermal units on the New York Mercantile Exchange on Thursday. That was the largest daily gain among primary US-traded commodities. A smaller-than-expected increase in domestic stockpiles added to woes about constrained production at a time when rising temperatures in southern states are seen boosting demand for the power-generation fuel. Prices are also skyrocketing in Europe, signaling stronger demand for shipments of liquefied gas cargoes.

Auto / Auto Ancillaries

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[Ashok Leyland partners with Aidrivers for autonomous electric terminal trucks](#)

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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
