

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	63384.58	466.95	0.74
Nifty	18826.00	137.90	0.74

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34299.12	108.94	0.32
NASDAQ COM.	13689.57	93.25	0.68
FTSE 100	7642.72	14.46	0.19
CAC 40	7388.65	97.74	1.34
DAX	16357.63	67.51	0.41
NIKKEI 225	33640.93	72.95	0.22
SHANGHAI	3257.14	16.34	0.50
HANG SENG	19876.24	150.40	0.75

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.94	0.24	0.30
USD / EUR	1.09	0.00	0.01
USD / GBP	1.28	0.00	0.02
USD / JPY	141.89	0.07	0.05

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1954.77	3.32	0.17
Silver	24.35	0.01	0.05

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	70.71	1.07	1.49
Brent Crude	75.44	1.19	1.55
Natural Gas	2.58	0.05	2.05

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.04	0.00	0.06

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.27	0.86	1.45
HDFC Bank	66.45	1.85	2.86
ICICI Bank	22.87	0.00	0.00
Infosys Ltd	15.83	0.21	1.34
Wipro	15.83	0.21	1.34

Institutional Flow (In Crore) 16-06-2023

Institution	Purchase	Sale	Net
FII	17939.03	17144.25	794.78
DII	7945.59	7264.26	681.33

Key Contents

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

Top News for Today

- **Adani Enterprises:** Company's unit, Adani Digital Labs, has signed a share purchase agreement to acquire a 100% stake in Stark Enterprises. Stark Enterprises, also known as Trainman, is an online train booking and information platform.
- **Axis Bank:** Axis Bank appointed former RBI Deputy Governor N.S. Vishwanathan as Non-Executive Part-Time Chairman with effect from Oct. 27, 2023.
- **Castrol India:** Castrol and Mahindra Insurance Brokers have signed an agreement to distribute insurance policies. The deal will allow Castrol Auto Service workshops to distribute eligible insurance policies, and these workshops will be able to register as cashless claim sites with insurance companies.
- **Trident:** The company's unit, Trident Home Textiles, incorporated a wholly-owned subsidiary, Trident Global B.V., in the Netherlands. Trident Global will carry out the wholesale business of textiles, paper, non-food consumer goods, and clothing accessories.
- **Axiscades Technologies:** The company agreed to acquire a 100% stake in Add Solution GmbH for 5.5 million euros (Rs 49.27 crore).

Events of the Day

- **AGM:** Apcotex Industries, Bhansali Engineering Polymers, Indian Bank, Reliance Industrial Infrastructure, Tata Power Company
- **Coforge:** To meet investors and analysts on June 19 and 20.
- **Suryoday Small Finance Bank:** To meet investors and analysts on June 19 and June 22.
- **Suzlon Energy:** To meet investors and analysts on June 19.
- **Can Fin Homes:** To meet investors and analysts on June 22.
- **Persistent Systems:** To meet investors and analysts on June 19 and June 21.
- **Indo Count Industries:** To meet investors and analysts on June 19.
- **Creative Newtech** Board Meeting to consider Fund raising

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	63384.58	466.95	0.74	1.21	2.68	9.30	23.41
Nifty	18826.00	137.90	0.74	1.41	3.42	10.09	23.10
BSE M Cap	28331.32	199.74	0.71	2.95	8.33	17.50	33.04
BSE S Cap	32292.19	242.28	0.76	2.87	8.55	18.86	33.80
Nifty MC 100	35144.30	237.30	0.68	2.90	7.97	16.79	35.81
BSE Auto	34069.78	124.67	0.37	1.13	6.86	20.77	37.96
BSE Capgoods	39929.68	402.17	1.02	1.31	9.63	15.51	58.26
BSE FMCG	18769.33	148.53	0.80	3.34	6.76	16.25	41.51
BSE Metal	20592.43	85.75	0.42	3.22	5.95	5.55	29.29
BSE Oil&Gas	18344.34	16.90	0.09	2.55	1.90	4.35	6.67
BSE Healthcare	25067.09	168.86	0.68	3.66	10.02	16.40	19.33
BSE Power	3998.56	11.85	0.30	1.11	7.12	9.77	4.11
BSE Realty	4144.28	2.83	0.07	3.90	12.86	29.53	37.71
BSE ConsDur	42891.88	333.07	0.78	3.64	10.14	13.98	26.97
BSE Bank	49682.85	507.97	1.03	0.38	0.48	10.66	31.55
BSE IT	28971.67	54.32	0.19	1.11	2.63	1.32	6.65

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1954.77	3.32	0.17	0.16	1.17	1.74	6.27
Silver(\$/Ounce)	24.06	0.14	0.60	0.01	0.85	6.43	10.99
Aluminium	2230.70	17.95	0.81	0.08	1.06	0.64	10.15
Copper	8555.00	0.99	0.01	2.47	5.95	0.54	5.78
Zinc	2477.30	3.20	0.13	3.18	0.09	13.71	31.76
Lead	2188.50	27.00	1.25	5.52	7.74	6.34	4.56

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.94	0.24	0.30	0.64	0.34	0.97	4.71
USD Index	102.35	0.11	0.10	1.26	0.82	1.31	2.24
YUAN	7.15	0.02	0.30	0.02	1.90	3.79	6.37
GBP	1.28	0.00	0.02	2.48	3.01	4.41	4.62
EUR	1.09	0.00	0.01	1.68	1.23	2.02	4.06
YEN	141.89	0.07	0.05	1.61	2.76	7.45	4.81

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	180.75	2.20	1.20	3.16	2.01	2.21	19.13
Cotton	80.10	0.50	0.63	2.10	2.91	0.66	13.94
Sugar	26.09	0.46	1.79	4.28	1.40	30.78	44.30
Wheat	701.50	28.75	4.27	9.31	6.25	2.40	34.96
Soybean	1342.25	50.00	3.87	11.46	11.21	1.34	4.69

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34299.12	108.94	0.32	1.25	2.61	7.65	14.76
Nasdaq	13689.57	93.25	0.68	3.25	8.15	17.70	26.77
S&P 500	4409.59	16.25	0.37	2.58	5.19	12.59	19.99
FTSE100	7642.72	14.46	0.19	1.06	1.47	4.19	8.93
CAC40	7388.65	97.74	1.34	2.43	1.38	6.69	25.60
DAX	16357.63	67.51	0.41	2.56	0.51	10.76	24.62
Mexico IPC	54842.51	501.74	0.91	0.61	1.01	5.62	14.22
Brazil Bovespa	118758.4	462.58	0.39	1.49	7.24	16.45	18.97
Russian RTS	1047.47	6.83	0.65	1.42	1.05	10.38	20.37
Japan Nikkei	33640.93	72.95	0.22	3.70	9.17	23.05	29.54
Hang Seng	19876.24	150.40	0.75	2.50	2.26	1.90	5.62
Taiwan Index	17278.99	10.70	0.06	1.90	6.82	11.81	10.47
Shanghai Comp	3257.14	16.34	0.50	0.87	0.81	0.20	1.80
KOSPI	2608.09	18.92	0.72	0.85	2.72	8.82	6.80
Malaysia KLCI	1380.09	8.51	0.61	0.48	3.39	2.24	5.26
Jakarta Comp	6688.18	12.77	0.19	0.54	0.22	0.11	3.62
Philippine SE	6454.80	53.54	0.82	0.80	3.15	0.23	1.95
Thai Exch	1559.39	1.68	0.11	0.28	2.94	0.27	0.00

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1076.00	18.00	1.65	1.99	22.25	29.90	58.26
Baltic Dirty	1175.00	27.00	2.35	12.01	10.03	25.59	2.49
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	70.71	1.07	1.49	5.35	1.17	5.95	35.46
BRENT Crude	75.44	1.19	1.55	4.98	0.07	4.03	20.93
Natural Gas	2.58	0.05	2.05	13.77	4.77	9.89	48.61

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.76	0.00	0.00	0.69	2.42	9.70	16.61
UK	4.41	0.03	0.64	4.08	15.62	28.82	75.29
Brazil	6.11	0.01	0.16	1.04	2.57	5.59	5.00
Japan	0.40	0.01	1.94	6.27	1.51	40.28	77.19
Australia	3.99	0.03	0.82	1.14	11.16	17.65	3.32
India	7.04	0.00	0.06	0.01	1.05	4.06	7.62
Switzerland	1.04	0.02	1.43	7.03	2.78	4.95	28.01
Germany	2.47	0.03	1.20	4.08	5.14	8.04	44.34

Taking global cues, the Nifty is expected to open around 18900 and likely to remain range-bound in the price band of 18750-19100.

The Nifty ended 0.74% up at 18826.00. It opened on a positive note followed by steady rise towards ending in green that suggesting further rise towards 18900 levels. The Nifty range likely to be 18750-18900 initially. However, critical trend line resistance is still intact and may initiate downfall. Hence, staying cautious on rise is advised.

On the Nifty hourly chart, direction of the leading indicators suggesting range bound oscillation likely to continue in the price band of 18750-18900.

Nifty patterns on multiple periods suggesting; ending the week with a bullish candle might become invalid as long as the Benchmark Index trading below the critical trend line resistance. Hence, staying cautious on rise is advised.

The Bank Nifty ended 1.14% up at 43938.15. 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- 18750, 18650 Resistances- 18900, 19100

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+7 POSITIONAL BUY-

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

- **Adani Enterprises:** Company's unit, Adani Digital Labs, has signed a share purchase agreement to acquire a 100% stake in Stark Enterprises. Stark Enterprises, also known as Trainman, is an online train booking and information platform.
- **Axis Bank:** Axis Bank appointed former RBI Deputy Governor N.S. Vishwanathan as Non-Executive Part-Time Chairman with effect from Oct. 27, 2023.
- **Castrol India:** Castrol and Mahindra Insurance Brokers have signed an agreement to distribute insurance policies. The deal will allow Castrol Auto Service workshops to distribute eligible insurance policies, and these workshops will be able to register as cashless claim sites with insurance companies.
- **Trident:** The company's unit, Trident Home Textiles, incorporated a wholly-owned subsidiary, Trident Global B.V., in the Netherlands. Trident Global will carry out the wholesale business of textiles, paper, non-food consumer goods, and clothing accessories.
- **Axiscades Technologies:** The company agreed to acquire a 100% stake in Add Solution GmbH for 5.5 million euros (Rs 49.27 crore).

Stocks Whipsaw, Yuan Dips with China in Spotlight

Stocks in Asia treaded water while major currencies including the offshore yuan and Australian dollar fell as investors parsed signs of improving ties between Washington and Beijing and hopes for further stimulus in China to boost its flagging recovery. Equities were flat in Japan, fell in China and South Korea and drifted higher in Australia. US equity futures were flat after an initially rising in early Asian trading. Currency markets were more volatile. The offshore yuan fell, while the Australian dollar reversed an early gain to fall alongside the New Zealand dollar. The yen traded flat after reversing an early decline that at one point touched levels not seen since November last year. An index of the dollar rose slightly. The moves reflect uncertainty about China's economy and the scope of any potential stimulus to spur its sputtering recovery. Reports from China's State Council meeting chaired by Premier Li Qiang stated China must adopt "more forceful" measures and respond in a timely manner to support the economic recovery. The country is set to cut its one and five year loan prime rates in decisions expected Tuesday, according to economist forecasts, after the country reduced a key lending rate last week.

Lake Resources Argentina Lithium Project Hit by Six-Year Delay

A large planned lithium project in Argentina run by Australian-listed company Lake Resources NL will be delayed by six years and cost around twice as much as originally anticipated. Lake Resources, which uses a new technology to extract lithium directly from brine, had originally planned to produce 50,000 tons of lithium a year by 2024. It now doesn't expect to reach that target until 2030, the company said in a statement Monday, with first production at a lower annual rate expected in 2027. Its shares fell as much as 19% in early trading in Sydney. Expected capital expenditure for the project, located in remote northern Argentina, is now between \$1.1 billion and \$1.5 billion for the first 25,000 tons of capacity, at least double the \$544 million originally projected, Chief Executive Officer David Dickson said in an interview. Dickson, who joined the company late last year, conceded investors would be "disappointed" by the delay, but said the 2024 target promised by his predecessor was "just not feasible." The delay comes as carmakers scramble to secure supply of the valuable battery metal to meet ambitious electrification targets. Lake Resources uses a novel method of extracting lithium developed by Bill Gates-backed US start-up Lilac Solutions Inc.

AstraZeneca Drafts Plan to Spin Off China Business

AstraZeneca Plc has drawn up plans to spin off its China business and list it separately in Hong Kong, the Financial Times reported, citing people familiar with the talks. The drugmaker began discussing the idea with bankers several months ago as geopolitical tensions grew, the newspaper said, citing three people familiar with the talks. The entity could also be listed in Shanghai, one of the people said. AstraZeneca would retain control of the business if it proceeds with the plans, though a separation might not ultimately take place, according to the Financial Times. Listing a separate unit in either Hong Kong or Shanghai could insulate it politically from moves by China to crack down on foreign companies, a person briefed on AstraZeneca's plans told the Financial Times. It would also offer a separate source of capital. A separate listing could also reassure investors in the remaining company they had less exposure to China-related risk, the newspaper said. AstraZeneca told the FT that it doesn't comment on rumors or speculations around future strategy or mergers and acquisitions.

Oil Edges Lower with Focus Switching to Second Half

Oil edged lower following its first weekly gain this month, as investors start to focus on the outlook for the second half of the year. West Texas Intermediate fell toward \$71 a barrel after climbing by more than 2% last week as China cut interest rates and hinted that further stimulus may be delivered. Additional support for prices came as the Federal Reserve paused its run of monetary tightening to assess the outlook for inflation. Crude-trading volumes on Monday, especially for WTI, may be lower than usual as the US marks the Juneteenth holiday.

Auto / Auto Ancillaries

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Analyst holding in stock: **NO**

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