

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	63523.15	195.45	0.31
Nifty	18856.85	40.15	0.21

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33951.52	102.35	0.30
NASDAQ COM.	13502.20	165.09	1.21
FTSE 100	7559.18	10.13	0.13
CAC 40	7260.97	33.20	0.46
DAX	16023.13	88.19	0.55
NIKKEI 225	33481.72	92.03	0.27
SHANGHAI	3197.90	42.46	1.31
HANG SENG	19218.35	388.73	1.98

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.04	0.08	0.10
USD / EUR	1.10	0.00	0.17
USD / GBP	1.28	0.00	0.05
USD / JPY	141.75	0.20	0.14

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1932.37	0.02	0.00
Silver	22.87	0.16	0.71

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	72.37	0.18	0.25
Brent Crude	76.93	0.19	0.25
Natural Gas	2.59	0.01	0.42

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.07	0.01	0.14

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.68	0.27	0.45
HDFC Bank	67.83	1.63	2.46
ICICI Bank	22.60	0.02	0.09
Infosys Ltd	15.39	0.25	1.60
Wipro	15.39	0.25	1.60

Institutional Flow (In Crore) 21-06-2023

Institution	Purchase	Sale	Net
FII	13795.52	9782.42	4013.10
DII	7704.86	7154.50	550.36

Key Contents

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Top News for Today

- **Tata Consultancy Services:** Tata Consultancy Services and the U.K.'s Nest Pension expand their strategic partnership to provide an enhanced member experience. That, in turn, will provide better retirement outcomes for Nest's 12 million members.
- **Bharti Airtel:** Bharti Airtel picks up a 12.07% stake in Egan Solar Power to seek a captive power plant for Rs 1.3 crore. The telecom giant aims to own and operate the captive power plant to comply with electricity laws.
- **Sansera Engineering:** Client Ebene and CVCIGP II Employee Ebene to sell 47.8 lakh shares (9%) and 26.8 lakh shares (5.1%), respectively. Shares are offered in the price range of Rs 799.85 to Rs 841.95 apiece, representing a discount of up to 5% to Wednesday's closing price.
- **NTPC:** The company to consider raising Rs 12,000 via bonds on June 24.
- **Kalpataru Projects International:** The board approved raising Rs 300 crore via the issuance of unsecured, rated, listed, redeemable, and non-convertible debentures.
- **Glenmark:** The U.S. FDA has issued a warning letter to the Monroe facility in North Carolina. The company did a voluntary recall of all its products from this site in August 2021, and since then it has not been commercialising any products from this site. Hence, the warning letter will have no impact on the existing revenues, it said.
- **Krishna Institute Of Medical Science:** SBI Mutual Funds, under its various schemes, has acquired 52,08,276 shares of the company, which is 6.5% of the paid-up share capital of the company.

Events of the Day

- **AGM:** DCB Bank, Himadri Speciality Chemical, Nelco, Shankara Building Products, Voltas
- **Nitin Spinners:** To meet investors and analysts on June 23 and June 24.
- **Westlife Foodworld:** To meet investors and analysts on June 26.
- **BLS International Services:** To meet investors and analysts on June 22.
- **Uniparts India:** To meet investors and analysts on June 23.
- **IZMO:** To meet investors and analysts on June 22.
- **Radico Khaitan:** To meet investors and analysts on June 22.
- **Aptus Value Housing Finance India:** To meet investors and analysts on June 22.
- **Apollo Tyres:** To meet investors and analysts on June 24.
- **PB Fintech:** To meet investors and analysts on June 22.
- **Dixon Technologies:** To meet investors and analysts on June 29 and June 30.
- **Deep Industries:** To meet investors and analysts on June 22.
- **PNB Housing Finance:** to consider issue of INR50b NCDs on private placement

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	63523.15	195.45	0.31	0.47	2.52	9.12	22.58
Nifty	18856.85	40.15	0.21	0.54	2.96	9.94	22.34
BSE M Cap	28635.61	193.17	0.68	2.10	8.71	19.11	35.21
BSE S Cap	32577.35	79.59	0.24	1.77	9.07	19.85	36.57
Nifty MC 100	35614.40	285.20	0.81	2.24	8.73	18.55	38.21
BSE Auto	34139.44	41.10	0.12	0.71	6.75	21.48	37.58
BSE Capgoods	39945.74	1.63	0.00	1.14	8.67	15.75	60.56
BSE FMCG	18604.21	86.67	0.46	0.43	5.41	14.73	38.03
BSE Metal	20564.15	194.19	0.94	0.10	5.23	7.76	36.85
BSE Oil&Gas	18362.74	104.85	0.57	0.12	1.03	4.10	6.59
BSE Healthcare	25114.07	18.44	0.07	2.44	8.92	16.12	18.23
BSE Power	4046.39	43.28	1.08	1.32	7.78	10.85	5.67
BSE Realty	4117.17	12.36	0.30	1.50	11.33	30.72	37.49
BSE ConsDur	42891.29	12.88	0.03	1.13	9.29	12.95	23.72
BSE Bank	49545.74	87.51	0.18	0.54	0.51	9.31	30.90
BSE IT	29410.83	106.61	0.36	0.81	2.00	4.86	5.81

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1932.37	0.02	0.00	1.30	1.99	1.91	5.16
Silver(\$/Ounce)	22.65	0.01	0.05	5.09	4.15	1.49	5.74
Aluminium	2181.75	5.50	0.25	1.47	4.73	1.61	13.45
Copper	8606.25	54.00	0.63	1.14	4.94	1.77	4.33
Zinc	2406.49	63.99	2.73	3.28	2.83	16.67	35.01
Lead	2272.50	63.50	2.87	5.80	7.98	7.24	10.18

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.04	0.08	0.10	0.09	0.97	0.77	4.82
USD Index	102.05	0.02	0.02	0.87	1.11	0.29	2.06
YUAN	7.18	0.00	0.02	0.25	2.05	4.18	6.82
GBP	1.28	0.00	0.05	0.16	2.62	4.03	4.05
EUR	1.10	0.00	0.04	0.41	1.64	1.23	4.01
YEN	141.75	0.15	0.11	1.02	2.21	7.26	3.86

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	172.25	3.85	2.19	3.61	9.01	2.85	23.00
Cotton	80.51	0.03	0.04	0.55	3.39	0.93	9.72
Sugar	25.85	0.18	0.69	4.36	1.41	29.12	42.58
Wheat	746.25	2.25	0.30	16.34	20.57	8.83	24.67
Soybean	1367.25	9.50	0.69	10.28	14.24	7.47	0.36

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33951.52	102.35	0.30	0.76	2.00	6.00	11.38
Nasdaq	13502.20	165.09	1.21	0.52	6.14	15.70	22.16
S&P 500	4365.69	23.02	0.52	0.08	4.13	10.89	16.11
FTSE100	7559.18	10.13	0.13	0.57	2.73	0.10	6.63
CAC40	7260.97	33.20	0.46	0.92	2.90	1.82	22.72
DAX	16023.13	88.19	0.55	1.76	1.24	5.30	21.90
Mexico IPC	54063.91	301.77	0.56	1.96	1.12	2.88	14.68
Brazil Bovespa	120420.3	797.86	0.67	1.14	9.26	20.16	21.00
Russian RTS	1057.74	14.83	1.42	2.12	2.12	7.93	24.63
Japan Nikkei	33481.72	92.03	0.27	0.01	7.71	21.90	28.04
Hang Seng	19218.35	388.73	1.98	0.98	2.34	1.90	8.52
Taiwan Index	17202.40	17.49	0.10	0.21	6.31	9.15	12.08
Shanghai Comp	3197.90	42.46	1.31	0.96	2.99	2.08	2.12
KOSPI	2591.57	10.42	0.40	0.59	1.41	7.29	10.68
Malaysia KLCI	1398.11	4.27	0.31	1.16	1.50	1.01	2.33
Jakarta Comp	6702.90	12.74	0.19	0.02	0.21	0.36	3.85
Philippine SE	6399.91	24.11	0.38	0.95	3.33	2.23	3.76
Thai Exch	1522.12	15.47	1.01	2.50	0.47	3.97	2.43

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1138.00	60.00	5.57	5.47	16.63	21.84	51.55
Baltic Dirty	1141.00	40.00	3.39	0.09	10.58	30.76	6.01
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	72.37	0.18	0.25	5.98	0.50	2.05	31.87
BRENT Crude	76.93	0.19	0.25	1.67	1.40	1.20	17.97
Natural Gas	2.59	0.01	0.42	10.42	1.37	7.68	47.28

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.73	0.01	0.21	0.27	0.32	8.52	18.08
UK	4.41	0.07	1.57	0.30	10.24	30.83	65.98
Brazil	6.11	0.02	0.39	0.52	2.86	5.18	5.01
Japan	0.38	0.00	0.52	11.42	3.31	15.85	54.47
Australia	3.96	0.02	0.60	1.08	10.31	17.59	0.70
India	7.07	0.01	0.14	0.44	0.84	3.63	5.52
Switzerland	0.98	0.01	1.45	4.85	4.67	15.58	32.53
Germany	2.44	0.03	1.25	0.69	0.29	6.24	37.49

Taking global cues, the Nifty is expected to open around 18800 and likely to remain range-bound in the price band of 18700-18900. Higher resistance is placed around 19100.

The Nifty ended 0.21% up at 18856.85. It opened on a positive note followed by range-bound oscillation with a positive bias towards ending in green. Ending with a Doji suggesting volatile oscillation ahead of the weekly expiry. Hence, staying cautious on rise is advised as long as the critical trend line resistance is intact. Immediate range likely to be 18700-18900.

On the Nifty hourly chart, direction of the leading indicators suggesting range bound oscillation likely to continue in the price band of 18700-18900.

Nifty patterns on multiple periods suggesting; ending the day with a Doji candle suggesting range-bound oscillation below the critical trend line resistance. Hence, staying cautious on rise is advised. Thick resistance is placed around 18900 levels.

The Bank Nifty ended 0.30% up at 43766.50. It might get into the trading range of 43400-44000.

The Financial Nifty Fut trading range likely to be 19300-19800.

Nifty Crucial Supports & Resistances-
Supports- 18700, 18650 Resistances- 18900, 19100

Open Positional Calls-

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

T+7 POSITIONAL BUY-

|Cash Segment| BAJAJ CON @ 192-190, TGT- 201, Closing SL- below 186

- **Tata Consultancy Services:** Tata Consultancy Services and the U.K.'s Nest Pension expand their strategic partnership to provide an enhanced member experience. That, in turn, will provide better retirement outcomes for Nest's 12 million members.
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Asia Stocks Muted as Investors Weigh Rates Outlook

Asian stocks traded within tight ranges Thursday following another decline on Wall Street as Federal Reserve Chair Jerome Powell stuck to the script of higher interest rates to tame inflation. Gains for Japanese and South Korean stocks dragged a gauge of the region's equities higher, offsetting a drop for Australian shares. Markets in Hong Kong, mainland China and Taiwan are closed for holidays, reducing activity in region. Futures contracts for the S&P 500 and Nasdaq 100 were little changed after the two benchmarks fell for a third consecutive session Wednesday as investors rethink the bullish spirits unleashed by last week's Fed rate pause. Powell renewed his warning that higher rates were needed, telling Congress during his semi-annual report that two more rate hikes this year was "a pretty good guess." Separately, Atlanta Fed President Raphael Bostic said he supported holding the central bank's target-rate level while noting the "bar to justify further rate hikes is higher than it was a few months ago." Chicago Fed chief Austan Goolsbee said the decision to hold rates steady last week was a "close call." "The markets are out of step with the inflation narrative," said Lucy Meagher, an investment adviser for Evans and Partners, who expects rates to stay higher for longer than market pricing currently reflects. "A lot of companies with pricing power are lifting prices in excess of costs and that has implications for inflation and its stickiness." Treasury yields were broadly flat in Asian trading after shorter maturity yields rose as Powell's signal of higher rates fanned recession worries. The rise in short-dated yields pushed the inversion of a key segment of the yield curve to a full percentage point for the first time since March. Australia's 10-year yield fell three basis points, while New Zealand's yield of the same maturity moved six basis points higher. Currencies for the two countries also made small advances against the greenback. The yen strengthened slightly but remained close to 142 per dollar. The Bloomberg dollar index fell slightly.

Oil Holds Advance on Signs Demand Starting to Improve in Asia

Oil steadied after jumping almost 2% on Wednesday on signs of improving demand in Asia and a US industry report that pointed to a modest drop in stockpiles. West Texas Intermediate for August traded above \$72 a barrel. Emerging demand from refiners in China, Japan and Southeast Asia has bolstered prices of Middle Eastern oil, pointing to tighter balances. US stockpiles dropped by more than 1 million barrels last week, according to people familiar with data from the industry-funded American Petroleum Institute. Official supply-and-demand figures are due later on Thursday.

Pfizer, GSK Shots for RSV Get Backing for Older Adults

Shots from Pfizer Inc. and GSK Plc that prevent respiratory syncytial virus received backing from a panel of US public health advisers for use in older adults, paving the way for the preventives to be used in a vulnerable population. In two separate votes Wednesday, advisers to the Centers for Disease Control and Prevention recommended the shots in people aged 60 and older after consultation with their doctors. CDC Director Rochelle Walensky will decide whether to finalize the recommendations. The annual cause of an estimated 64 million infections and 160,000 deaths worldwide, RSV is emerging as an attractive market for drugmakers. Yearly sales of RSV shots for older adults could total as much as \$10 billion by 2032, according to an analysis in March. Approved by the Food and Drug Administration, the vaccines have been awaiting use recommendations from the CDC. The shots reduce the risk of contracting RSV, trial data show. Yet some panel members raised concerns, including over pricing that has not been finalized and the possibility of rare side effects. Older people who get the shots should do so "using shared clinical decision-making", the panel said. The panel first voted 9-5 for its recommendation for adults 65 and older, then 13-0 with one abstention for adults aged 60-64.

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