

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	63238.89	284.26	0.45
Nifty	18771.25	85.60	0.45

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33946.71	4.81	0.01
NASDAQ COM.	13630.61	128.41	0.95
FTSE 100	7502.03	57.15	0.76
CAC 40	7203.28	57.69	0.79
DAX	15988.16	34.97	0.22
NIKKEI 225	32798.58	456.52	1.37
SHANGHAI	3197.90	42.46	1.31
HANG SENG	18932.39	293.59	1.53

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.95	0.08	0.10
USD / EUR	1.09	0.00	0.18
USD / GBP	1.27	0.00	0.16
USD / JPY	143.04	0.02	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1911.60	2.53	0.13
Silver	22.38	0.29	1.28

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	69.16	0.38	0.55
Brent Crude	73.84	0.33	0.45
Natural Gas	2.60	0.01	0.27

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.09	0.02	0.27

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.54	0.14	0.23
HDFC Bank	68.38	0.55	0.81
ICICI Bank	22.91	0.31	1.37
Infosys Ltd	15.47	0.08	0.52
Wipro	15.47	0.08	0.52

### Institutional Flow (In Crore) 22-06-2023

Institution	Purchase	Sale	Net
FII	8947.66	9640.94	693.28
DII	7147.83	6928.41	219.42

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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- ⇒ [Global News, Views and Updates](#)
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### Top News for Today

- **Eros International:** SEBI passed an ex parte, interim order against the company for alleged misstatements in books of accounts. SEBI directed BSE to appoint a forensic auditor to examine books of 3 companies listed on the exchange. ThinkinkPicturez, Mediaone Global Entertainment, Spicy Entertainment prima facie acted as conduits in the alleged misrepresentation/diversion of funds by Eros. Moreover, Sunil Arjan Lulla, managing director, Eros International barred from holding KMP, directorial position in any listed company. The company said it is seeking legal advice on the matter.
- **HDFC:** The company divested 9.65% stake in Ruralshores via buyback route. It also soled entire stake in HDFC Property Ventures and HDFC Venture Capital to Vividh Distributors for a consideration of Rs 1.2 crore and Rs 30 lakh respectively. The lender also bought 3.86% stake with 5.13% voting rights in interior designs company Bonito Designs and 914 CCPS of Cognilements (Relata) entitling a stake of 4% to 7%.
- **Bharat Petroleum Corporation:** The company to consider fund raising various modalities on June 28 for capital infusion including rights issue.
- **PNB Housing and Finance:** T Adhikari has been appointed as Chief Operating Officer of the company.
- **Vedanta:** The company refuted media reported stating the sale of the Sterlite Copper Plant, Thoothukudi. It said that the reports are "wrong, baseless and incorrect."
- **Coforge:** The company acquired the final tranche of shares of the balance 20 percent stake in Coforge Business Process Solutions for Rs 336.94 crore, taking its total stake to 80%.
- **HBL Power Systems:** The board is going to consider approving a proposal of slump sale of two products lines, Power Electronics and Integrated Power Supplies to Moebius Power Electronics on June 28.

### Events of the Day

- **AGM:** Angle One, Avantel, Shriram Finance, Sula Vineyards
- **Sundram Fasteners:** To meet investors and analysts on June 23.
- **BEML:** To meet investors and analysts on June 27.
- **Can Fin Homes:** To meet investors and analysts on June 27.
- **Shilpa Medicare** to Consider Rights Issue of Shares

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	63238.89	284.26	0.45	0.51	2.03	9.17	20.99
Nifty	18771.25	85.60	0.45	0.44	2.31	9.92	20.66
BSE M Cap	28327.83	307.78	1.07	0.70	7.08	18.36	31.91
BSE S Cap	32369.66	207.69	0.64	1.00	8.25	19.27	34.11
Nifty MC 100	35235.25	379.15	1.06	0.94	6.90	17.78	35.10
BSE Auto	33955.90	183.54	0.54	0.03	5.50	20.75	31.04
BSE Capgoods	39916.50	29.24	0.07	0.98	9.28	16.08	58.41
BSE FMCG	18498.95	105.26	0.57	0.65	4.53	13.77	36.04
BSE Metal	20424.87	139.28	0.68	0.40	3.92	6.77	35.46
BSE Oil&Gas	18257.46	105.28	0.57	0.57	0.47	3.56	6.29
BSE Healthcare	24953.64	160.43	0.64	0.22	7.87	15.24	15.86
BSE Power	3986.86	59.53	1.47	0.00	4.96	8.49	3.59
BSE Realty	4080.81	36.36	0.88	1.60	10.48	30.89	34.14
BSE ConsDur	42629.23	262.06	0.61	0.17	9.09	12.23	22.12
BSE Bank	49453.47	92.27	0.19	0.57	0.74	10.12	29.44
BSE IT	29142.19	268.64	0.91	0.40	1.33	4.75	2.92

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1911.60	2.53	0.13	2.37	3.23	4.11	4.87
Silver(\$/Ounce)	22.14	0.11	0.48	8.52	5.59	4.19	5.65
Aluminium	2160.25	21.50	0.99	2.37	4.13	3.41	12.41
Copper	8579.25	27.00	0.31	0.27	6.42	3.61	2.21
Zinc	2445.00	38.51	1.60	1.43	0.78	15.46	33.86
Lead	2231.00	41.50	1.83	3.22	6.64	3.88	10.43

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.95	0.08	0.10	0.28	1.07	0.87	4.35
USD Index	102.56	0.17	0.16	0.43	0.91	0.02	1.80
YUAN	7.18	0.00	0.02	0.25	2.05	4.18	6.82
GBP	1.27	0.00	0.28	0.82	2.41	3.46	3.69
EUR	1.09	0.00	0.19	0.02	1.53	0.96	3.92
YEN	143.04	0.10	0.07	0.83	3.09	8.50	5.64

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	170.25	2.00	1.16	5.50	8.91	2.66	25.10
Cotton	79.59	0.56	0.70	0.01	3.46	0.42	5.49
Sugar	24.97	0.88	3.40	1.58	2.65	23.31	38.49
Wheat	747.00	6.25	0.83	10.96	17.65	8.86	21.40
Soybean	1322.25	16.75	1.25	2.36	11.37	5.15	0.45

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33946.71	4.81	0.01	0.10	2.70	5.74	10.66
Nasdaq	13630.61	128.41	0.95	0.03	8.52	15.64	21.35
S&P 500	4381.89	16.20	0.37	0.21	5.70	10.97	15.44
FTSE100	7502.03	57.15	0.76	1.65	3.36	0.03	6.86
CAC40	7203.28	57.69	0.79	1.20	2.38	0.90	22.44
DAX	15988.16	34.97	0.22	1.85	1.02	5.11	23.82
Mexico IPC	53563.31	500.60	0.93	3.22	0.83	1.39	14.80
Brazil Bovespa	118934.2	1486.06	1.23	0.24	8.19	21.45	21.26
Russian RTS	1056.18	1.56	0.15	0.18	1.75	6.75	25.43
Japan Nikkei	32798.58	456.52	1.37	2.66	5.98	19.65	25.36
Hang Seng	18932.39	293.59	1.53	4.56	3.83	3.40	9.92
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	2571.75	21.88	0.84	2.06	0.17	6.08	11.13
Malaysia KLCI	1396.79	1.94	0.14	0.58	1.06	1.02	2.41
Jakarta Comp	6654.86	3.31	0.05	0.64	1.20	0.54	4.90
Philippine SE	6406.59	3.02	0.05	1.54	2.96	1.96	5.65
Thai Exch	1509.31	12.81	0.84	3.11	1.66	5.29	3.10

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1216.00	78.00	6.85	11.15	9.79	18.06	48.34
Baltic Dirty	1103.00	38.00	3.33	3.92	13.01	32.83	9.74
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	69.16	0.38	0.55	2.11	5.18	1.19	33.70
BRENT Crude	73.84	0.33	0.45	3.65	3.82	1.85	18.53
Natural Gas	2.60	0.01	0.27	2.68	4.50	6.87	46.37

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.78	0.01	0.36	0.52	2.41	10.34	22.48
UK	4.37	0.04	0.86	0.39	7.46	26.54	74.75
Brazil	6.15	0.04	0.62	0.74	2.29	3.74	3.12
Japan	0.38	0.00	0.53	8.50	6.68	16.72	59.75
Australia	4.01	0.03	0.81	0.42	9.78	21.82	4.08
India	7.09	0.02	0.27	0.71	1.45	3.37	4.17
Switzerland	1.03	0.05	4.79	2.19	0.77	16.83	25.40
Germany	2.49	0.06	2.42	0.40	1.42	7.13	52.26

**Taking global cues, the Nifty is expected to open around 18750 and likely to remain range-bound in the price band of 18700-18900.**

The Nifty ended 0.45% down at 18771.25. It opened on a flat note followed by choppy moves towards ending in green. Ending with a bearish candle suggesting volatile oscillation with a negative bias. 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 bearish 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 0.31% down at 43724.85. 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

T+30 INST POSITIONAL BUY-

|Cash Segment| LUPIN @ 850-840, TGT- 945, Closing SL- below 795

- **Eros International:** SEBI passed an ex parte, interim order against the company for alleged misstatements in books of accounts. SEBI directed BSE to appoint a forensic auditor to examine books of 3 companies listed on the exchange. ThinkinkPicturez, Mediaone Global Entertainment, Spicy Entertainment prima facie acted as conduits in the alleged misrepresentation/diversion of funds by Eros. Moreover, Sunil Arjan Lulla, managing director, Eros International barred from holding KMP, directorial position in any listed company. The company said it is seeking legal advice on the matter.
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### Asian Stocks Turn Lower Amid Elevated Bond Yields

Asian stocks turned lower Friday amid elevated bond yields following a spate of central bank rate hikes. Japanese shares erased initial gains as investors weighed inflation data that was stronger than expected and may fuel speculation of a tweak to the nation's ultra-loose monetary policy. The yen strengthened slightly after its recent depreciation stoked expectations of verbal intervention from authorities in Tokyo. Hong Kong stocks dropped as they played catch-up following a holiday Thursday, while mainland markets remained shut. Friday's decline extends the run of losses to four straight days as traders fret that even if China does provide more aid for the economy, it won't have a major impact on markets. "They probably can't ignite animal spirits to the same extent where stimulus will get them into high growth multipliers," Vishnu Varathan, head of economics and strategy at Mizuho Bank Ltd. in Singapore, said on Bloomberg Television. He expects Beijing to try to "cushion" the economy to hold growth just above 5% amid investor concern over regulatory uncertainty, troubles in the property sector and geopolitical tensions. South Korea's benchmark dropped after global index provider MSCI Inc. once again thwarted the nation's bid for an upgrade to developed-market status. Treasury two-year yields hovered around 4.78% and near the highest since March after Federal Reserve Chair Jerome Powell said the US may need one or two more rate increases in 2023. Rate hikes from policymakers in England, Norway and Switzerland underscored the upward pressure on bond yields. The yields on Australian and Japanese 10-year bonds rose Friday.

### Oil Suffers Steep Weekly Decline as Fed Flags Further Tightening

Oil headed for a weekly loss of more than 3% after the Federal Reserve signaled that further rate hikes were needed, bruising appetite for risk, aiding the dollar, and raising the prospect of an economic slowdown. West Texas Intermediate fell toward \$69 a barrel after tumbling 4.2% on Thursday. In testimony this week, Fed Chair Jerome Powell signaled further monetary tightening was likely in the second half. That lifted the greenback, dimming the allure of commodities priced in the US currency.

### Crypto Traders Fleeing US Crackdown Set Sights on Asian Markets

Asia is fast becoming the new center of gravity for cryptocurrency markets. As US regulators sued three major crypto exchanges this year, billions of dollars of trading volumes have migrated to Asia. That shift could be poised to accelerate as market makers and exchanges move resources to a region where several jurisdictions have introduced regulatory frameworks and are vying for digital-asset traders. Investors and marketplaces are flocking to Singapore, Japan and South Korea and more recently to Hong Kong, which this month introduced a new regulatory regime for crypto. Bitcoin trading activity in predominantly Asian hours have risen this year even as they slumped in US and European hours, data compiled by CryptoQuant show. The token accounts for almost half of crypto's total market value. The resilience in Asian crypto volumes is underpinned by institutional investors who perceive the regulatory environment there as less risky, according to several market participants interviewed by Bloomberg.

### Biden and Modi Announce Defense, Chips Deals at White House

US President Joe Biden and Indian Prime Minister Narendra Modi announced a series of defense and commercial deals designed to improve military and economic ties between their nations during Thursday's state visit at the White House. General Electric Co. plans to jointly manufacture F414 engines with state-owned Indian firm Hindustan Aeronautics Ltd. for the Tejas light-combat aircraft, as part of an effort to improve defense- and technology-sharing as China becomes more assertive in the Indo-Pacific.

### Amazon to Spend \$100 Million Helping Cloud Clients with AI

Amazon.com Inc.'s cloud unit is building a program to help customers develop and deploy new kinds of artificial intelligence products as the biggest seller of cloud services tries to match Microsoft and Google in the market for so-called generative AI. Amazon Web Services is investing \$100 million to set up the AWS Generative AI Innovation Center, which will link customers with company experts in AI and machine learning. They'll help a range of clients in health care, financial services and manufacturing build customized applications using the new technology. Highspot, Twilio, Ryanair and Lonely Planet will be early users of the innovation center, Amazon said. The goal is to help sell more cloud services, convincing clients to turn to AWS as they build new generative AI applications rather than Microsoft Corp.'s Azure, which has seized an early lead owing to its partnership with ChatGPT maker OpenAI, or Alphabet Inc.'s Google, which pioneered much of the early technology underpinning this new frontier.

### Auto / Auto Ancillaries

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### Banking & Finance

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[Bupa looks to raise stake in health joint venture](#)

[PNB Housing Finance to raise Rs 5,000 crore via NCDs](#)

[OTS scheme slows down recoveries from retail portfolios for ARCs to 35 pc, stretch timelines: Report](#)

### Oil & Gas

[Consumption of natural gas falls 12.4% in May](#)

[ONGC links Panna field with sub-sea pipeline, saves cost](#)

[Ace Energy Infrastructure installs 3600-meter pipeline across Subansiri river in Assam](#)

### Metals/Mining/Power

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[Energy shortage virtually nil, discoms now in good health: R K Singh](#)

[Lenders appoint SBI Caps as advisor for debt resolution of Reliance Power subsidiary](#)

[ACME Solar in talks to raise debt of Rs 4,000 cr](#)

[Vikram Solar JV to invest \\$1.5 billion in new US factories](#)

[Thermax subsidiary commissions wind-solar hybrid captive power plant in Gujarat](#)

[Komaki SE 2023 launched with advanced features, fire-resistant battery](#)

### FMCG/Retail/Textiles/Agri

[Rural demand on track, El Nino to have little impact: FMCG companies](#)

[Despite slowdown in overall PC business, gaming segment continues to be robust: HP official](#)

[HP announces latest line-up of Omen & Victus laptops, expands gaming portfolio](#)

[Packaged drinking water brand Ayzill to raise capital, targets 30 markets by end of next fiscal](#)

[Amul girl: An utterly-butterly 'meme'-led marketing legacy ahead of its time](#)

[Micron confirms investment of up to \\$825 million in new Gujarat chip factory](#)

[Mall on wheels? Inside Delhi Metro's plan to let you shop on the go](#)

### IT/Telecom/Media

[TRAI consultation on encouraging innovative tech, business models via regulatory sandbox in digital communication](#)

[Battle of billionaires: Elon Musk's Starlink eyes India, Mukesh Ambani resists](#)

[Airtel, Jio to see robust FCF generation by FY27, helped by lower capex, strong Ebitda growth](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[People living with diabetes to double by 2050: The Lancet](#)

[Fortis Healthcare sells Chennai hospital to Kauvery for Rs 152 crore](#)

[ALS: Why this neurodegenerative disease needs 'rare' tag](#)

[More India-made cough and cold syrups under WHO lens](#)

### Infrastructure/Cement/Real Estate

### Hospitality/Aviation

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[Digi Yatra App user base crosses one million mark: Govt](#)

[Air India pilot, co-pilot face DGCA action for allowing friend in cockpit](#)

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