

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	63416.03	446.03	0.71
Nifty	18817.40	126.20	0.68

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33926.74	212.03	0.63
NASDAQ COM.	13555.67	219.89	1.65
FTSE 100	7461.46	7.88	0.11
CAC 40	7215.58	31.23	0.43
DAX	15846.86	33.80	0.21
NIKKEI 225	32752.15	217.93	0.67
SHANGHAI	3160.11	29.55	0.93
HANG SENG	19027.64	115.28	0.60

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.03	0.01	0.01
USD / EUR	1.09	0.00	0.13
USD / GBP	1.27	0.00	0.17
USD / JPY	143.98	0.00	0.00

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1914.54	0.99	0.05
Silver	23.11	0.03	0.14

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	67.81	0.10	0.15
Brent Crude	72.33	0.07	0.10
Natural Gas	2.78	0.01	0.43

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.06	0.00	0.06

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.34	0.10	0.16
HDFC Bank	68.85	0.71	1.04
ICICI Bank	22.98	0.28	1.23
Infosys Ltd	15.62	0.12	0.77
Wipro	15.62	0.12	0.77

Institutional Flow (In Crore) 27-06-2023

Institution	Purchase	Sale	Net
FII	10452.72	8428.67	2024.05
DII	6784.35	8775.70	1991.35

Key Contents

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Top News for Today

- **Aditya Birla Fashion and Retail, TCNS Clothing:** The Competition Commission of India has approved the acquisition of 51% of the expanded share capital of TCNS Clothing Company by Aditya Birla Fashion and Retail.
- **Housing Development Finance Corp.:** The Reserve Bank of India, through a letter on Tuesday, removed restrictions on HDFC Credila from onboarding customers. The relaxation is subject to HDFC Bank applying for a change in shareholding in HDFC Credila by July 31.
- **State Bank of India:** The bank has decided to acquire the entire 20% stake held by SBI Capital Markets in SBI Pension Funds. Separately, S&P Global Ratings raised the standalone credit ratings for SBI to BBB from BBB-.
- **Hindustan Aeronautics:** The company recommended a stock split of the existing one equity share of face value of Rs 10 each, fully paid up, into two equity shares of Rs 5 each, fully paid up. It also recommended a final dividend of Rs 15 per equity share for fiscal 2022-23.
- **Macrotech Developers:** Morgan Stanley slashed the company's price target to Rs 572.50 from Rs 1,145 previously, citing that the company has issued bonus shares, resulting in a doubling of the share count.
- **Titagarh Wagons:** The company has received a letter of acceptance from Gujarat Metro Rail Corporation to design, manufacture, supply, test, commission, and train 72 standard gauge cars for Surat Metro Rail. The order is worth Rs 857 crore, and execution will start 76 weeks after the contract is signed. The project is scheduled to be completed within 132 weeks after execution starts.
- **Ramco Cements:** The company has commissioned a Line III clinker manufacturing facility at its Ramamasamy Raja Nagar plant.
- **ITC:** The company acquired 857 compulsorily convertible preference shares of Rs 10 each from Mother Sparsh for a consideration of Rs 11.54 crore. ITC now holds 26.50% of Mother Sparsh's share capital.
- **Infosys:** The software exporter, has signed a memorandum of understanding with Skillsoft to foster digital learning. Infosys will offer learners free access to Skillsoft's learning content through the Infosys Springboard platform.
- **Gland Pharma:** The U.S. Food and Drug Administration issued one observation listed under Form 483 after it inspected the company's Pashamylaram facility at Hyderabad between June 15, 2023, and June 27, 2023. It had conducted a pre-approval inspection for seven products and a good manufacturing practice inspection at this facility. The observation is procedural in nature, and the company will submit preventive actions for this to the U.S. FDA.
- **Meghmani Finechem:** The company commissioned its wind-solar hybrid power plant of about 18.34 megawatts and said the power flow has started.

Events of the Day

- **AGM:** Canara Bank, Elecon Engineering, Infosys, Oberoi Realty, Sagar Cements, Shree Digvijay Cement, Supreme Industries
- **Whom Heranba Industries:** To meet investors and analysts on June 28.
- **HFCL:** To meet investors and analysts on June 28.
- **Arvind:** To meet investors and analysts on June 29.
- **Mphasis:** To meet investors and analysts on July 21.
- **BLS International:** To meet investors and analysts on June 30.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	63416.03	446.03	0.71	0.14	1.46	10.07	19.25
Nifty	18817.40	126.20	0.68	0.00	1.72	11.01	18.72
BSE M Cap	28376.60	108.16	0.38	0.23	5.87	21.03	28.81
BSE S Cap	32412.56	195.67	0.61	0.26	7.46	23.91	29.83
Nifty MC 100	35296.95	176.50	0.50	0.09	5.60	20.37	31.75
BSE Auto	33996.17	10.55	0.03	0.54	4.39	23.64	25.84
BSE Capgoods	39585.25	21.93	0.06	0.90	7.08	18.21	51.86
BSE FMCG	18493.60	3.95	0.02	1.06	2.02	14.58	32.74
BSE Metal	20339.58	195.52	0.97	2.02	2.92	8.30	28.25
BSE Oil&Gas	17932.89	23.46	0.13	1.78	2.51	4.42	0.23
BSE Healthcare	25406.15	140.07	0.55	1.24	7.97	17.29	16.90
BSE Power	3961.29	11.85	0.30	1.04	3.14	11.49	0.23
BSE Realty	4122.23	51.88	1.27	0.18	8.97	38.53	32.98
BSE ConsDur	42340.56	16.00	0.04	1.25	5.73	13.54	21.26
BSE Bank	49886.99	590.03	1.20	0.87	0.15	11.19	28.89
BSE IT	29068.90	177.39	0.61	0.80	0.69	5.55	0.77

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1914.54	0.99	0.05	0.92	1.63	2.98	5.20
Silver(\$/Ounce)	22.87	0.02	0.09	1.07	1.81	1.95	9.78
Aluminium	2157.50	47.00	2.23	1.36	3.92	7.01	12.68
Copper	8382.00	40.00	0.47	1.99	3.40	6.36	0.44
Zinc	2378.25	60.00	2.59	1.53	2.10	19.22	29.72
Lead	2161.25	36.75	1.73	2.16	3.99	0.32	7.71

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.03	0.01	0.01	0.10	0.73	0.41	4.49
USD Index	102.62	0.12	0.12	0.53	1.53	0.18	1.81
YUAN	7.23	0.00	0.04	0.66	2.16	4.86	7.19
GBP	1.27	0.00	0.16	0.33	3.02	3.13	4.46
EUR	1.09	0.00	0.15	0.37	2.21	0.92	4.05
YEN	143.98	0.09	0.06	1.46	2.45	9.09	5.45

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	166.95	1.80	1.09	5.20	7.02	4.35	21.84
Cotton	77.13	0.07	0.09	4.21	4.23	7.38	0.86
Sugar	22.98	0.68	2.87	11.72	8.59	13.93	29.25
Wheat	694.00	5.00	0.72	7.25	10.25	4.08	25.50
Soybean	1285.25	9.00	0.70	6.66	8.05	1.42	5.22

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33926.74	212.03	0.63	0.37	2.52	4.73	9.63
Nasdaq	13555.67	219.89	1.65	0.82	4.47	15.70	21.23
S&P 500	4378.41	49.59	1.15	0.23	4.11	10.25	14.57
FTSE100	7461.46	7.88	0.11	1.42	2.17	0.30	1.89
CAC40	7215.58	31.23	0.43	1.08	1.42	1.80	18.56
DAX	15846.86	33.80	0.21	1.64	0.86	4.65	19.76
Mexico IPC	53926.91	591.17	1.11	0.81	0.18	1.35	11.34
Brazil Bovespa	117522.9	720.08	0.61	1.76	5.97	16.15	16.83
Russian RTS	1028.24	6.86	0.67	1.41	2.59	2.84	29.84
Japan Nikkei	32752.15	217.93	0.67	2.44	5.95	19.03	21.10
Hang Seng	19027.64	115.28	0.60	2.93	1.53	3.80	15.10
Taiwan Index	16942.16	52.54	0.31	1.93	2.64	7.89	9.72
Shanghai Comp	3160.11	29.55	0.93	2.95	1.64	2.63	7.31
KOSPI	2567.59	12.60	0.49	0.54	0.39	5.50	6.06
Malaysia KLCI	1393.39	6.33	0.46	0.03	0.71	1.14	4.24
Jakarta Comp	6661.88	2.79	0.04	0.02	0.38	1.46	4.78
Philippine SE	6502.85	20.24	0.31	0.84	0.42	1.52	2.48
Thai Exch	1478.10	7.22	0.49	3.87	3.45	8.02	7.30

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1183.00	50.00	4.06	9.74	0.94	15.62	46.32
Baltic Dirty	1046.00	12.00	1.13	11.43	9.52	32.30	13.70
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	67.81	0.10	0.15	6.52	6.70	7.38	39.33
BRENT Crude	72.33	0.07	0.10	6.21	6.04	6.96	24.93
Natural Gas	2.78	0.01	0.43	6.85	14.81	4.36	41.22

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.76	0.00	0.00	1.21	0.91	5.44	18.68
UK	4.38	0.07	1.72	0.88	0.95	29.98	82.83
Brazil	6.14	0.02	0.26	0.95	3.26	4.12	2.95
Japan	0.39	0.02	4.28	2.09	7.36	9.86	61.83
Australia	3.89	0.04	0.97	2.26	4.34	17.98	4.15
India	7.06	0.00	0.06	0.37	0.79	3.22	4.72
Switzerland	0.93	0.04	4.50	3.93	13.98	20.46	31.59
Germany	2.36	0.05	2.04	2.04	7.17	5.79	52.30

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

The Nifty ended 0.68% up at 18817.40. It opened on a positive note followed by sharp rise in the end towards ending in green. Ending the day with a bullish candle suggesting intraday rise towards 18900. However, staying cautious on rise is advised as long as the critical trend line is intact. The Nifty range likely to be 18700-18900 ahead of the monthly expiry.

On the Nifty hourly chart, direction of the leading indicators suggesting range bound oscillation within the price band of 18700-18900. However, staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; intraday pullback towards 18900 levels may again find sellers. Hence, staying cautious on rise is advised.

The Bank Nifty ended 1.10% up at 44421.50. It might get into the trading range of 43900-44500.

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

Nifty Crucial Supports & Resistances-

Supports- 18750, 18700 Resistances- 18800, 18900

Open Positional Calls-

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

T+7 POSITIONAL BUY-

|Cash Segment| PEL @ 870-860, TGT- 935, Closing SL- below 830

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- **HDFC Bank, ICICI Bank:** S&P Global Ratings raised standalone credit ratings for HDFC to A- from BBB+ and for ICICI Bank to BBB from BBB-.
- **Bajaj Finance:** S&P Global Ratings raised standalone credit ratings to BBB-/Stable/A-3 from BB+/Positive/B.
- **Hero FinCorp:** S&P Global Ratings raised standalone credit ratings to BB+/Stable/B from BB/Stable/B.
- **Shriram Finance:** S&P Global Ratings raised standalone credit ratings to BB/Stable/B from BB-/Stable/B.
- **Union Bank of India:** S&P Global Ratings raised standalone credit ratings to BBB-/Stable/A-3 from BB+/Stable/B.
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Asian Equities Mixed; Aussie Dollar Slumps on CPI

Asian stocks were mixed Wednesday after a rally on Wall Street that was fueled by strength in US consumer confidence and home sales. The Australian dollar slumped on soft inflation data and the yen strengthened after verbal intervention in Tokyo. The Aussie fell as much as 1% and the nation's stock market jumped 1.4% after inflation eased more than expected in May, improving the prospects for the central bank to pause in its rate-hike campaign. Stocks also advanced in Japan, but fell in Hong Kong and mainland China. US stock futures declined following a late-breaking Wall Street Journal report that the Biden administration was considering new curbs on exports of artificial intelligence chips to China set off a retreat in postmarket trading for some US tech stocks. "The report of US considering more restrictions on chip exports to China may have hurt sentiment," said Vey-Sern Ling, managing director at Union Bancaire Privee in Singapore. Tech megacaps had earlier led the rebound in US equities. Tesla Inc. rallied after a 6% plunge, Snowflake Inc. jumped on an artificial intelligence-related partnership with Nvidia Corp. and Facebook's parent Meta Platforms Inc. gained as Citigroup Inc. lifted its target. Alphabet Inc. underperformed with an analyst saying Google's owner was moving "too fast" in AI. Yet the data showing economic resilience also underscored the likelihood that the Federal Reserve has further to go in tightening monetary policy. Treasuries held losses Wednesday after yields went higher Tuesday at the same time as the Nasdaq 100 jumped almost 2%.

Brent Crude Trades at Unusual Discount to Middle Eastern Oil

Brent crude oil swaps slipped below the Middle East's Dubai benchmark this week, a rare move that means traders are paying higher prices for lower-quality barrels. The July Brent-Dubai swap was at minus 10 cents a barrel on Wednesday, according to Bloomberg Fair Value data. By that measure, Brent is trading below Dubai despite it being reflective of more-desirable low-sulfur supplies. Another key gauge, the Brent-Dubai exchange of futures for swaps for August, has also narrowed sharply. The measure which helps dictate flows from west to east was at 4 cents a barrel early Wednesday, compared with \$2 a barrel at the start of the month, according to PVM Oil Associates Ltd data.

Australia's Budget Surplus Swells on Jobs, Exports Strength

Australia's first budget surplus in 15 years will be larger than the A\$4.2 billion (\$2.8 billion) forecast just last month, Treasurer Jim Chalmers said, as elevated commodity prices and a tight labor market bolster revenue. "We're in a significantly better position," Chalmers said in the text of a speech in the northern city of Darwin Wednesday, referring to the budget handed down seven weeks ago. "We're expecting the surplus will be bigger than forecast." The budget surplus, Australia's first since just before the 2008 global financial crisis derailed the nation's finances, comes as Chalmers faces pressure to tighten spending further to slow inflation.

Moscow Turmoil May Boost Ukraine Aid

The brief rebellion by Russian mercenary leader Yevgeny Prigozhin is likely to bolster those in Washington seeking to enhance support for Ukraine's war effort. Belarusian President Alexander Lukashenko confirmed Prigozhin arrived in his country days after negotiating an agreement to end the mutiny, which saw Prigozhin's Wagner forces come within about 200 kilometers (125 miles) of Moscow. Russian President Vladimir Putin earlier said his country had averted a "civil war."

GSK Eyes Quick Review of Gonorrhea Shot as Cases Multiply

GSK Plc's experimental gonorrhea vaccine got fast-track designation from US regulators, putting the shot in position to become the first preventive for a common, often-undetected infection that's gaining resistance to treatment. The Food and Drug Administration status makes the drug eligible for a sped-up approval process, if an ongoing mid-stage trial shows it's effective, the company said Tuesday. GSK learned of its status in April and plans to move the vaccine to final-stage testing in 2026, said Giulia Giordano, vaccine development leader for the project. In 2020, some 82 million people worldwide caught gonorrhea, a sexually transmitted infection that can lead to complications including infertility. While some patients show early symptoms, such as pain or urethral discharge in men or vaginal discharge in women, many cases may be missed even as the disease does long-term damage. The situation has been exacerbated by gonorrhea's growing resistance to most antibiotics, and the one that most doctors rely on, ceftriaxone, is now under threat as well. That's left experts clamoring for a vaccine.

Auto / Auto Ancillaries

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[Tata Motors doubles down on CNG variants as demand surges](#)

[Registration of e-scooters skids to 16-month low](#)

[Two-wheeler brand e-Sprinto plans to set up 10 showrooms in Assam this year](#)

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[Wockhardt to reduce debt against share pledge to 26% from 65% now in FY24](#)

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[Indian mobile phone brands Micromax, Karbonn & Lava plan a major comeback](#)

[Milk prices risen, but no supply shortage of dairy products; consumers need not worry: Parshottam Rupala](#)

[Liquor sales volume grows 14% in FY23, premium segment over Rs 1,000 grows 48%](#)

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[Market size of India's online retail sector likely to touch \\$325 billion by 2030: Deloitte India report](#)

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[CCI to widen scrutiny of Air India-Vistara merger](#)

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