

CORPORATE AND ECONOMY NEWS

- **HDFC Bank/HDFC:** India's largest private lender HDFC Bank on Monday said the Reserve Bank of India (RBI) has approved its proposed merger with parent and mortgage lender HDFC. The two entities had announced a deal in April.
- **Tech Mahindra:** The IT company announced a new campus in Tidel Park Coimbatore, Tamil Nadu on Monday. Tech Mahindra aims to hire 1000 associates in FY 22-23 as part of its focus to tap local talent, improve agility to deliver solutions, and provide the flexibility to current associates to work from their hometowns, the company said in a press release.
- **Tata Consultancy Services:** The IT major has said that the punitive damages levied by a US court on the company in the EPIC Systems Corporation case has been reduced to \$140 million. The company said the case was not supported by facts and that it did not misuse or derive any benefit from EPIC's documents.
- **Tata Steel Long Products:** The company has completed the acquisition of state-owned Neelachal Ispat Nigam Ltd for Rs.12,100 crore, the Centre said. The strategic divestment of the Odisha-based steelmaker was underway since January 2021.
- **Tata Motors:** The carmaker expects second half of the current fiscal to be better in terms of performance with gradual improvement in the overall supply situation and stabilisation in commodity prices, according to company chairman N Chandrasekaran.
- **Vedanta:** The company reported 3% yoy increase in production of Aluminum in Q1 to 5.65 lakh tons. It also increased mining of domestic Zinc's by 14% yoy to 2.52 lakh tons in the first quarter. Oil and Gas gross production reduced 10% yoy to 1.35 crore barrels of oil equivalent.
- **Cipla:** The United States Food and Drug Administration conducted a pre-approval inspection at the company's Indore plant from June 27 to July 1. It has received two observations on FDA Form 483 with respect to ANDA filed for the product to be manufactured at the said plant. There is no data integrity observation. The company said that it will submit its response to the U.S. FDA within the stipulated time.
- **Kotak Mahindra Bank:** The Reserve Bank of India imposed a penalty of Rs 1.05 crore due to inability of bank to credit amount involved in unauthorised electronic transactions within 10 working days. The Bank did not maintain/apply required margin on advances to stockbrokers. It failed to credit required amount to depositor education fund.
- **Titan Company:** Titan, part of the Tata Group, said that the outlook for its jewellery segment in the ongoing fiscal, and the medium term, is "positive", with "excellent" development opportunities in the wedding market, momentum for its gold exchange programme, and network expansion.
- **Hospitality companies:** The Central Consumer Protection Authority has barred hotels and restaurants from levying service charge automatically or by default in food bills and allowed customers to file complaints in case of violation.
- **Muthoot Finance:** The gold loan-focussed NBFC has said it has received an approval from Reserve Bank of India to open additional 150 branches across the country. The non-bank lender plans to open these branches across southern and northern parts of the country.
- **Marksans Pharma:** The company's board of directors will hold a meeting on July 8 to consider the proposal for share buyback.
- **Fiscal deficit target:** The Centre is committed to stick to the fiscal deficit target of 6.4 percent despite strong global headwinds, reports citing government sources said on July 4. The Ministry of Finance is confident of achieving the target set at the start of this fiscal, as the country's macroeconomic fundamentals are strong, the sources told news agency PTI.
- **Tata Power:** Company to invest Rs 3,000 crore to set up Tamil Nadu solar plant.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

MARKET SCAN

INDIAN INDICES

Index	Clsq	Chg
Sensex	53235	0.62%
Nifty	15835	0.53%
Bank Nifty	33941	1.20%
IND VIX	20.97	-1.31%

GLOBAL INDICES

DJIA	31,097	1.05%
Nasdaq	11,128	0.90%
FTSE	7,233	0.89%
CAC	5,955	0.40%
DAX	12,773	-0.31%
Nikkei	26,316	0.62%
Hang Seng	21,931	0.46%

Source: in.investing.com; As on 8.20 am IST

SECTOR INDEX (NSE)

IT	27891	-0.62%
Infra	4562	0.47%
Energy	24078	-0.19%
FMCG	39756	2.66%
Pharma	12218	-0.35%
Auto	11692	-0.17%
Metals	4650	-0.99%
Midcap	26770	0.69%
Nifty 500	13473	0.58%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-2149.56
DII	1688.39

Top Open Interest Gainers

Stock	OI Chg	Price Chg
COROMANDEL	29%	2.07%
BSOFT	16%	-2.31%
ABB	11%	4.02%
INDIAMART	11%	-1.95%

Top Open Interest Losers

CONCOR	-6%	2.03%
ONGC	-6%	-3.00%
SYNGENE	-5%	-0.47%
ICICIGI	-5%	1.12%

FOREX MARKET

USDINR	78.96	0.03%
EURINR	82.35	0.14%

COMMODITY MARKET

Gold (\$/OZ)	1,811	0.57%
Silver(\$/OZ)	20.01	1.73%
Brent (\$/Bbl)	113.6	0.17%
Copper(\$/Lbs)	3.578	0.31%

Source: in.investing.com; As on 8.20 am IST

GLOBAL MARKETS

Asian Market Update

Shares in the Asia-Pacific traded higher as investors look ahead to the Reserve Bank of Australia's rate decision. The Nikkei 225 in Japan gained 1.13%, while the Topix index rose 0.66%. South Korea's Kospi increased 1.51%. In Australia, the S&P/ASX 200 was mildly lower. MSCI's broadest index of Asia-Pacific shares outside Japan rose 0.23%.

Crude Oil

Brent crude futures extended gains on Tuesday as a strike in Norway is expected to disrupt oil and gas output, fanning tight supply worries. Brent crude futures rose 82 cents, or 0.7%, to \$114.32 a barrel by 0105 GMT after a 2.4% gain on Monday. US West Texas Intermediate crude climbed \$2.58, or 2.4%, to \$111.01 a barrel, from Friday's close. There was no settlement for WTI on Monday because of the July 4 US public holiday.

SGX Nifty: Trends on SGX Nifty indicate a flat opening for the broader index in India with a loss of 14 points. The Nifty futures were trading around 15,809 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Monday at 15710, made a high of 15852, made a low of 15662, and closed on a positive note at 15835 levels. For the day, support for the Nifty exists at 15700 and 15600 levels, whereas resistance for the Nifty stands at 15930 and 16000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 33559, made a high of 33978, made a low of 33516, and closed on a positive note at 33941 levels. For the day, support for Bank Nifty exists at 33700 and 33500 levels, whereas resistance for Bank Nifty stands at 34200 and 34500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-JUL SERIES)	
NIFTY	15835.35 (+83.30) (+0.53%)		
NIFTY JULY FUT	15836.95 (1.60 Points Premium)	CALL	15800 CE +4.84 lac Shares
NIFTY PCR - OI	1.15 (+0.01)	CALL	15700 CE +4.01 lac Shares
NIFTY OI (Total)	1.38 Cr. (+2.88%)	PUT	15800 PE +5.29 lac Shares
INDIA VIX	20.97 (-1.31%)	PUT	15700 PE +4.48 lac Shares
BANKNIFTY	33940.90 (+1.20%)		
BANKNIFTY JULY FUT	34012.60 (71.70 Points Premium)		
BANKNIFTY OI (Total)	27.79 lakh (+2.68%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-614.64
INDEX OPTIONS	1482.16
STOCK FUTURES	-358.12
STOCK OPTIONS	-105.90

Securities in Ban for Trade Date 05-Jul-2022: Nil.

Retail Research Technical & Fundamental Calls for the Month of July-2022

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
19-Oct	ITC	Buy	230	198	320-340	Booked	21.50%
19-May	BHARTIARTL	Buy	677-685	635	750-780	Open	
7-Jun	HINDUNILVR	Buy	2201	2088	2350-2450	Booked	5.25%
10-Jun	AARTIIND	Buy	700-710	670	750-780	Open	
21-Jun	TECHM	Buy	970-990	898	1150-1200	Part Booked	3.38%
23-Jun	BALKRISIND	Buy	2060-2080	1940	2200-2300	Booked	5.34%
24-Jun	AMBIKCO	Buy	1450	1300	1700-1800	Part Booked	12.00%
28-Jun	HCLTECH	Buy	980-990	920	1100-1150	Open	
1-Jul	MCDOWELL-N	Buy	770-780	730	830-850	Open	
1-Jul	BAJAJFINSV	Buy	11200-11300	10500	12000-12500	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
11 Oct 21	FILATEX	Accu	115-120	145	Open	
12 Oct 21	IRCON	Accu	45-46	56	Open	
14 Feb 22	KPRMILL	Accu	630-640	764	Open	
21 Feb 22	KIMS	Accu	1245-1265	1510	Open	
19 Apr 22	VTL	Accu	440-450	553	Open	
05 Jul 22	ACE	Accu	205-210	254	Open	

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