

CORPORATE AND ECONOMY NEWS

- **Reliance Industries:** Sebi has imposed a penalty of Rs.30 lakh on Reliance Industries Ltd (RIL) and its two compliance officers for alleged violation of Prohibition of Insider Trading regulations. The matter pertains to so-called lack of fair disclosures of unpublished price sensitive information, in the case of Facebook's 9.99% investment in RIL subsidiary Jio Platforms in April 2020. The deal was worth Rs.43,574 crore.
- **Tata Steel:** Imported about 75,000 tonnes of coal from Russia in the second half of May, weeks after pledging to stop doing business with Russia. A spokesman for Tata Steel said the deal to import coal from Russia was made before the company's announcement to cut business ties with Russia, without providing further details.
- **Yes Bank:** Is in advanced stages of negotiations to close a \$1 billion equity fundraise from private equity firms Carlyle and Advent International. The fundraising talks had been progressing slowly because of the asset reconstruction company (ARC) deal that Yes Bank was running to offload a large chunk of the bad loans on its books, the people cited above said.
- **Vedanta:** The energy and mining company has decided to sell its copper smelter in Tuticorin, Tamil Nadu. The proposed sale comes after years of protests against the smelter and its operations over allegations of pollution.
- **Bharat Forge:** The company has approved consolidation of its electric vehicle business initiatives, for a better strategic alignment, under Kalyani Powertrain (KPL), a wholly-owned subsidiary. It has also approved the transfer of the company's stake in Refu Drive GmbH, the joint venture company, to KPL.
- **Oil and Natural Gas Corporation:** The Ministry of Petroleum and Natural Gas has extended the additional charge of the post of Chairman and Managing Director (CMD) to Alka Mittal, Director (HR), for a period of two months, or appointment of a regular CMD, whichever is the earliest.
- **Engineers India:** The company has appointed Sanjay Jindal, Director (Finance) as Chief Financial Officer for a period of five years, or till the date of his retirement or until further orders, whichever is earliest.
- **Inox Wind Energy:** Inox Green Energy Services, a subsidiary of Inox Wind, has filed preliminary papers with capital markets regulator SEBI to raise Rs 740 crore through an initial public offering (IPO).
- **Life Insurance Corp:** JPMorgan believes that the market is mispricing the newly-listed Life Insurance Corp. of India's shares which are down over 30% from the IPO price. Initiating coverage on the stock with an overweight rating and a target price of Rs.840, JPMorgan said the valuations are attractive.
- **Escorts Kubota:** Ajay Mandhar, chief executive officer of Escorts Kubota's agri-machinery business, has resigned. President Shenu Agarwal will take additional charge until a replacement is found.
- **KEC International:** The company has won new orders worth Rs 1,092 crore across its various businesses.
- **IDBI Bank:** An IDBI Bank-led group of lenders has invited bids for the auctioning of immovable property owned by Great Indian Tamasha Company, to recover pending dues owed to the consortium.
- **Equitas Holdings:** Equitas Small Finance Bank announced that the bank and its parent company have made a joint application for the scheme of amalgamation at the National Company Law Tribunal, Chennai Bench.
- **Vodafone Idea:** The board of debt-ridden telecom firm is scheduled to meet on 22 June to consider a proposal for raising funds to the tune of Rs.500 crore from Vodafone Group. The fundraising will be through the issuance of equity shares or convertible warrants on a preferential basis to one or more entities belonging to Vodafone Group.
- **Suven Lifesciences:** The firm will consider a rights issue on June 24.

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	Clsg	Chg
Sensex	51598	0.46%
Nifty	15350	0.37%
Bank Nifty	32685	-0.18%
IND VIX	22.41	-1.52%

GLOBAL INDICES

DJIA	29,889	-0.13%
Nasdaq	10,798	1.43%
FTSE	7,122	1.50%
CAC	5,920	0.64%
DAX	13,266	1.06%
Nikkei	26,240	1.82%
Hang Seng	21,349	0.87%

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

SECTOR INDEX (NSE)

IT	26966	0.87%
Infra	4445	-1.19%
Energy	23701	-1.88%
FMCG	36916	1.80%
Pharma	11848	0.37%
Auto	10755	-0.70%
Metals	4541	-3.90%
Midcap	25293	-2.26%
Nifty 500	12951	-0.34%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1217.12
DII	2093.39

Top Open Interest Gainers

Stock	OI Chg	Price Chg
GMRINFRA	18%	-1.91%
GNFC	17%	-10.79%
CHAMBLFERT	16%	-6.76%
APOLLOTYRE	13%	-2.84%

Top Open Interest Losers

ABBOTINDIA	-10%	-0.67%
CROMPTON	-9%	1.98%
COFORGE	-7%	0.42%
INDIAMART	-7%	-1.73%

FOREX MARKET

USDINR	77.94	-0.03%
EURINR	82.10	0.29%

COMMODITY MARKET

Gold (\$/OZ)	1,843	0.17%
Silver(\$/OZ)	21.67	0.38%
Brent (\$/Bbl)	115.5	1.25%
Copper(\$/Lbs)	4.023	0.41%

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

GLOBAL MARKETS

Global Market Update

Stock futures rose in overnight trading Monday following a brutal week as investors assessed a more aggressive Federal Reserve and rising chances of a recession. Futures on the Dow Jones Industrial Average jumped 380 points, or around 1.3 percent. S&P 500 futures climbed 1.12% and Nasdaq 100 futures also rose 1.14 percent. US stock markets were closed earlier Monday for Juneteenth.

Crude Oil

Trends on SGX Nifty indicate a positive opening for the broader index in India with a gain of 40 points. The Nifty futures were trading around 15,402 levels on the Singaporean exchange.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the broader index in India with a gain of 63 points. The Nifty futures were trading around 15,372 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 15334, made a high of 15382, made a low of 15191, and closed on a positive note at 15350 levels. For the day, support for the Nifty exists at 15200 and 15000 levels, whereas resistance for the Nifty stands at 15500 and 15600 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 32873, made a high of 32926, made a low of 32426, and closed on a negative note at 32685 levels. For the day, support for Bank Nifty exists at 32300 and 32000 levels, whereas resistance for Bank Nifty stands at 33000 and 33500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUNE SERIES)	
NIFTY	15350.15 (+56.65) (+0.37%)	CALL	15500 CE +3.40 lac Shares
NIFTY JUNE FUT	15347.65 (2.50 Points Discount)	CALL	15700 CE +2.44 lac Shares
NIFTY PCR - OI	0.81 (+0.06)	PUT	15300 PE +1.40 lac Shares
NIFTY OI (Total)	1.32 Cr. (-0.28%)	PUT	15200 PE +2.59 lac Shares
INDIA VIX	22.41 (-1.52%)		
BANKNIFTY	32684.80 (-0.18%)		
BANKNIFTY JUNE FUT	32716.35 (31.55 Points Premium)		
BANKNIFTY OI (Total)	32.39 akh (+3.39%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-17.66
INDEX OPTIONS	-5581.99
STOCK FUTURES	1170.17
STOCK OPTIONS	-120.95

Securities in Ban for Trade Date 21-Jun-2022: IBULHSGFIN, RBLBANK.

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
19-Oct	ITC	Buy	230-251	198	320-340	Part Booked	15.35%
19-May	BHARTIARTL	Buy	677-685	635	750-780	Open	
7-Jun	HINDUNILVR	Buy	2210-2230	2088	2350-2450	Open	
10-Jun	AARTIIND	Buy	700-710	670	750-780	Open	
13-Jun	JKLAKSHMI	Buy	395-400	365	440-460	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	GSPL	Accu	310-320	380	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	

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