

Indices	Current Value	% 1 D	% YTD
Sensex	35171	0.94	(14.74)
Nifty	10383	0.91	(14.67)
BSE – Mid Cap	13258	0.27	(11.42)
BSE – Sml Cap	12630	0.19	(7.80)
SGX Nifty Fut	10280	(0.58)	

Sectors – Performance (BSE)

IT	15125	5.06	(2.27)
Teck	7672	4.02	(0.60)
Oil & Gas	13073	2.75	(11.34)
Realty	1630	(1.10)	(28.52)
Healthcare	16490	(0.54)	22.79
Consumer Durable	20521	(0.13)	(17.95)

Nifty Gainers/Losers	CMP	% Chg
INFY	747	6.64
BPCL	394	6.50
TCS	2115	4.92
BAJFINANCE	2913	(3.09)
ITC	196	(3.07)
INFRADEL	222	(2.82)

FII Trading activities in Cash

	Date	Net	MTD	CYTD
FII	26/06	(753)	9,430	(66,513)
DII	26/06	1,304	(653)	85,699

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	25016	(2.84)	(12.34)
Nasdaq	9757	(2.59)	8.74
DAX	12089	(0.73)	(8.75)
Nikkei 225	22215	(1.32)	(6.09)
FTSE 100	6164	0.27	(18.28)
Hang Seng	24429	(0.49)	(13.34)
Shanghai	2966	(0.45)	(7.20)
Bovespa	93834	(2.24)	(18.86)

Source: Bloomberg; As on 8.30 am IST

Forex Rate			
INR/USD	75.62	(0.04)	(5.98)
INR/EUR	84.81	0.02	(5.88)
INR/GBP	93.30	0.59	1.45
INR/YEN (100)	70.52	(0.02)	(7.36)

India's Forex reserves down by \$2.078 bn to \$505.566 bn

Asian markets are trading lower tracking weak cues from Wall Street over the weekend. Nikkei is trading lower by 1.32%, Hang Seng is lower by 0.35%, while Shanghai is trading lower by 0.48%. Indian indices are expected to open lower. Sgx Nifty is trading higher by 0.57%.

The US Markets ended lower amid concerns over economic recovery after sharp increase in the number of coronavirus cases. The Dow Jones lost 730 points or 2.84% to close at 25,016, while the NASDAQ lost 260 points or 2.59% to close at 9,757.

What to watch

- Results Today: Bharat Forge, Bharat Electronics, Petronet LNG, Central Bank of India, Jammu & Kashmir Bank, MRF, Alphageo India, Ansal Properties, Aurionpro Solutions, Balaji Telefilms, Bajaj Hindusthan Sugar, CESC, Dredging Corporation of India, Gujarat Fluorochemicals, Force Motors, GE T&D India, GIC Housing Finance, GMR Infrastructure, Himatsingka Seide, Indian Hume Pipe, Lux Industries, Maharashtra Seamless, Mangalam Drugs, Mercator, Minda Industries, MSTC, NOCIL, Panacea Biotec, Parag Milk Foods, PC Jeweller, Phoenix Mills, Premier Explosives, Pricol, Punjab & Sind Bank, Raymond, Reliance Communications, Religare Enterprises, Shree Renuka Sugars, Repco Home Finance, Rail Vikas Nigam, Shakti Pumps, SREI Infrastructure Finance, Texmo Pipes & Products, Time Technoplast, Venky's India, Veto Switchgears, Vivimed Labs, Welspun India etc.
- India's Forex reserves down by \$2.078 bn to \$505.566 bn

Corporate

- Piramal Enterprises: Approves divesting 20% stake in Piramal Pharma to the Carlyle Group for an equity investment of \$490 mn.
- IDBI Bank: Board approves selling stake in IDBI Federal Life Insurance. Bank to sell 23% stake to Ageas and 4% to Federal Bank for a total sum of Rs 595 cr
- Adani Transmission to acquire 100% stake in Kharghar Vikhroli transmission. The company shall build, own, operate and maintain the transmission project in the state of Maharashtra for 35 years.
- ITI: Signs accord with Tech Mahindra for wireless technology in the areas of 4G and 5G smart networks, smart cities and healthcare services.
- Andhra Paper: Radhakishan Damani's Bright Star Investments acquired 5,00,000 shares in the company at Rs 206.23 per share.

Trading Insights

Insight from trading volumes

Scrip	% Chg in Qty Traded (OverAvg 30 days)	Qty Traded (‘000s)	Delivery %	CMP*
Varun Beverages	554	3131	90	681
Central Bank	547	17252	23	20
PNC Infratech	454	1381	25	139
Guj Pipavav Port	363	5361	94	78
TVS Srichakra	352	174	14	1440
Orient Electric	331	1267	33	199
Max India	319	2394	51	69

Insight from delivery

Scrip	Delivery %	Total Volume (‘000s)	30 days avg Delivery %	CMP*
GE Shipping Co	91	760	37	219
Birla Corpn.	48	137	21	595
IDBI Bank	68	3817	34	40
Shankara Build.	49	125	28	374
Hathway Cable	54	2185	32	34
Adani Green	100	158	59	397
Balmer Lawrie	60	165	36	114

*CMP-Closing Market Price

Technical View (Equity)

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	10,383.00	1.35%	10270	10325	10370	10425	10465
Sensex	35171.27	1.27%	34770	34970	35110	35315	35455
Banknifty	21592.05	1.19%	21100	21345	21565	21810	22030

Nifty Daily chart



Index opened on strong note and traded with extreme volatility on either side however buying support at lower levels pulled index higher to end on a positive note. Nifty closed at 10383 with a gain of 139 points on a weekly basis.

On the weekly chart the index has formed a small Bullish candle with shadows on either side indicating indecisiveness amongst participants regarding the direction. The index is also facing resistance at the 61.80% retracement levels(10550) along with various past resistances(earlier support) near the 10550 level. The index continues to move in a Higher Top and Higher Bottom formation on the daily chart indicating sustained up trend. The chart pattern suggests that if Nifty crosses and sustains above 10550 level it would witness buying which would lead the index towards 10700-10800 levels. However if index breaks below 10300 level it would witness selling which would take the index towards 10100-9900. Nifty is trading above 20 and 50 day SMA's which are important short term moving averages, indicating positive bias in the short term. Nifty is expected to remain in an uptrend to sideways zone until it breaks 9800 on the downside. For the week, we expect Nifty to trade in the range of 10700-10000 with mixed bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned positive and are above their respective reference lines indicating positive bias.

The trend deciding level for the day is 10370. If NIFTY trades above this level then we may witness a further rally up to 10425-10465-10525 levels. However, if NIFTY trades below 10370 levels then we may see some profit booking initiating in the market, which may correct up to 10325-10270-10230 levels

STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
BPCL	Buy above	397	393	402-407
TITAN	Sell below	961	970	950-940

Note- Stocks Ideas are based on previous day's close and are activated only if they trade in buy/sell range.

Technical View (Bank Nifty)

Bank Nifty Weekly Chart



Index opened on strong note and traded with extreme volatility on either side however buying support at lower levels pulled index higher to end flat note. Bank Nifty closed at 21592 with a gain of 254 points on a weekly basis.

On the weekly chart the index has formed a small Bullish candle with shadows on either side indicating indecisiveness amongst participants regarding the direction. The index continues to move in a Higher Top and Higher Bottom formation on the daily chart indicating positive bias. The chart pattern suggests that if Bank Nifty crosses and sustains above 22000 level it would witness buying which would lead the index towards 23000-23500 levels. However if index breaks below 21000 level it would witness selling which would take the index towards 20500-20000. Bank Nifty is now well placed above its 20 and 50 day SMA indicating positive bias in the short term. Bank Nifty continues to remain in an uptrend in the medium term, so buying on dips continues to be our preferred strategy. For the week, we expect Bank Nifty to trade in the range of 23500-20800 with positive bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned positive and are above their respective reference lines indicating positive bias.

The trend deciding level for the day is 21565. If BANKNIFTY trades above this level then we may witness a further rally up to 21810-22030-22275 levels. However, if BANKNIFTY trades below 21565 levels then we may see some profit booking initiating in the market, it may correct up to 21345-21100-20880 levels

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	10383	10368	10425	10467	10326	10269
ADANI PORTS	344	344	349	354	339	335
ASIANPAINT	1693	1691	1712	1731	1672	1652
AXISBANK	426	424	431	435	420	414
BAJAJ-AUTO	2860	2862	2898	2937	2823	2787
BAJAJFINSV	5975	5993	6116	6256	5852	5729
BAJFINANCE	2913	2948	3024	3135	2837	2761
BHARTIARTL	560	561	565	570	556	552
BPCL	394	388	403	412	379	364
BRITANNIA	3454	3466	3488	3522	3432	3410
CIPLA	635	637	642	649	630	625
COALINDIA	142	142	144	145	140	138
DRREDDY	4004	4011	4058	4111	3958	3911
EICHERMOT	18500	18383	18668	18837	18214	17929
GAIL	105	105	106	107	104	102
GRASIM	616	617	625	634	608	601
HCLTECH	563	561	576	589	547	532
HDFC	1772	1775	1797	1822	1750	1727
HDFCBANK	1059	1050	1072	1085	1037	1015
HEROMOTOCO	2545	2555	2580	2615	2520	2496
HINDALCO	151	150	152	154	149	147
HINDUNILVR	2151	2156	2175	2198	2133	2115
ICICIBANK	351	352	358	364	345	339
INDUSINDBK	493	492	502	512	482	472
INFRA TEL	222	224	230	237	216	211
INFY	747	736	762	778	721	695
IOC	89	88	91	92	87	84
ITC	196	200	206	216	190	183
JSWSTEEL	193	194	197	200	191	188
KOTAKBANK	1349	1353	1379	1409	1323	1297
LT	959	959	977	994	941	923
M&M	500	505	511	521	494	488
MARUTI	5745	5750	5805	5865	5690	5635
NESTLEIND	16708	16756	16882	17056	16582	16456
NTPC	97	97	98	99	96	95
ONGC	84	84	85	86	83	81
POWERGRID	179	180	181	184	177	176
RELIANCE	1750	1740	1762	1775	1727	1705
SBIN	185	186	188	190	183	181
SHREECEM	22674	22413	22962	23249	22125	21576
SUNPHARMA	480	481	490	500	471	462
TATAMOTORS	102	103	105	109	100	97
TATASTEEL	325	326	329	333	321	318
TCS	2115	2089	2158	2201	2046	1977
TECHM	559	562	572	585	549	540
TITAN	968	973	985	1001	957	945
ULTRACEMCO	3870	3841	3903	3935	3809	3747
UPL	441	444	448	456	436	431
VEDL	110	111	113	115	109	107
WIPRO	225	225	231	236	219	213
ZEEL	177	177	180	184	174	171

Source: Axis Direct.

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