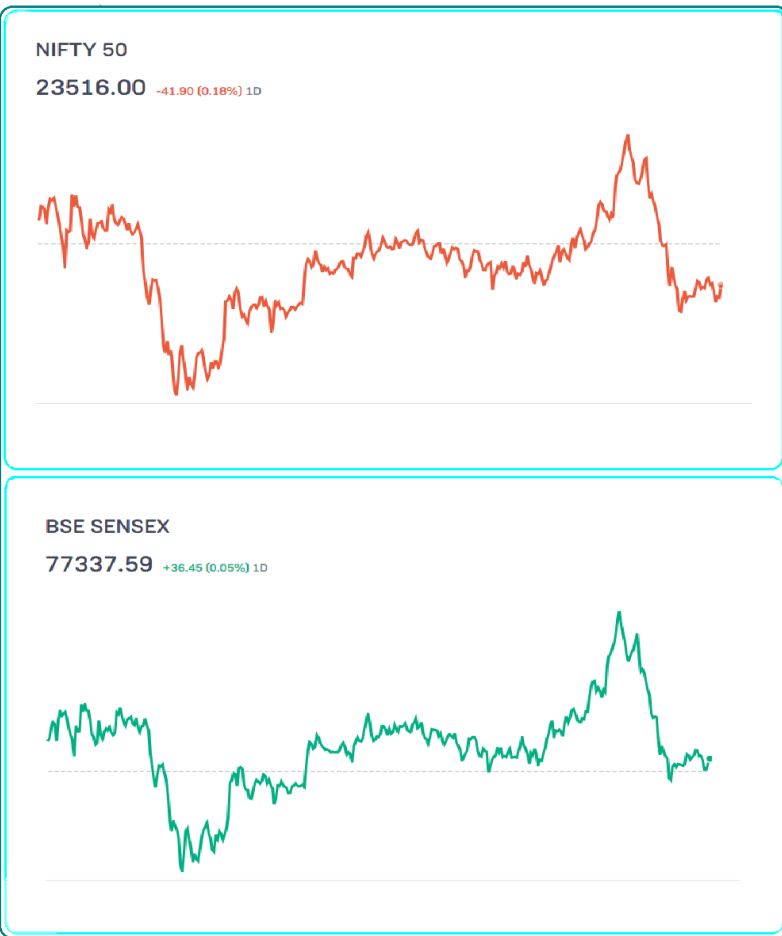


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	23516.00	23557.90	-0.18%
S&P BSE SENSEX	77337.59	77301.14	0.05%
NIFTY MID100	54951.70	55490.05	-0.97%
NIFTY SML100	18155.50	18238.55	-0.46%

(Source: [NSE](#), [BSE](#))

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	51398.05	50440.90	1.90%

Market Wrap Up

- The headline equity benchmarks opened higher but ended mixed. The Nifty closed below the 23,550 mark after hitting the day's high of 23,664 in late trade.
- The barometer index, the S&P BSE Sensex was up 36.45 points or 0.05% to 77,337.59. The Nifty 50 index lost 41.90 points or 0.18% to 23,516. The Sensex and Nifty clocked an all-time high of 77,851.63 and 23,664 respectively in late trade.
- The S&P BSE Mid-Cap index declined 0.91% and the S&P BSE Small-Cap index shed 0.58%. The S&P BSE Mid-Cap and S&P BSE Small-Cap index hit an all-time high at 46,442.90 and 51,968.25 respectively.
- Among the sectoral indices, the Nifty Private Bank index (up 2.01%), the Nifty Bank index (up 1.90%) and the Nifty Financial Services index (up 1.59%) outperformed the Nifty 50 index. Meanwhile, the Nifty Realty index (down 2.83%), the Nifty Consumer Durables index (down 1.96%) and the Nifty Oil & Gas index (down 1.74%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **June** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **7009** contracts at the end of the day.
- **Long** position build up for the **June** series has been witnessed in **SBIN, ICICIBANK, HDFCBANK, INFY**.
- **Short** position build up for the **June** series has been witnessed in **RELIANCE, LT, BHARTIARTL, BAJFINANCE, GRASIM**.
- **Unwinding** position for the **June** series has been witnessed in **ONGC, LTTS**.

(Source: Capitaline F&O)

NIFTY AUTO	25381.70	25715.30	-1.30%
NIFTY FMCG	56646.55	57167.40	-0.91%
NIFTY IT	34927.10	34802.90	0.36%
NIFTY METAL	9773.30	9890.20	-1.18%
NIFTY PHARMA	19644.50	19826.65	-0.92%
NIFTY REALTY	1117.70	1150.30	-2.83%
BSE CG	72206.83	73790.16	-2.15%
BSE CD	58785.82	60244.42	-2.42%
BSE Oil & GAS	29004.08	29587.25	-1.97%
BSE POWER	7809.06	7957.45	-1.86%

(Source: [NSE](#), [BSE](#))

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38570.76	38482.11	0.23%
HANG SENG	18430.39	17915.55	2.87%
STRAITS TIMES	3304.00	3301.78	0.07%
SHANGHAI	3018.05	3030.25	-0.40%
KOSPI	2797.33	2763.92	1.21%
JAKARTA	6726.92	6734.83	-0.12%
TAIWAN	23209.54	22757.43	1.99%
KLSE COMPOSITE	1599.79	1606.13	-0.39%
ALL ORDINARIES	8010.50	8015.80	-0.07%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	176830.13	142797.50
NSE F&O	75477966.48	36324911.15

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	7908.36
NET SELL	-

(Source: [NSE](#))

Corporate News

- **Bharti Airtel** has acquired another 1% stake in Indus Towers for an undisclosed sum via an all-cash block deal, boosting its stake in the telecom tower company to 48.95% and inching closer to having a majority ownership.
- Vodafone Group Plc, one of **Vodafone Idea Ltd's** promoter firms, is expected to sell up to 9.94% of its stock in Indus Towers Ltd through block deals.
- **SabPaisa** (SRS Live Technologies Private Limited), a payment solutions provider has announced that it has received final approval from the Reserve Bank of India (RBI) to function as a Payment Aggregator (PA) under the Payments and Settlement Systems Act, 2007.
- Jaguar Land Rover is reviving the Freelander as an electric vehicle for the Chinese market through a partnership with Chery Automobile. Produced under their CJLR joint venture, the new Freelander aims to compete in China's EV market and boost **Tata Motors'** electric profitability.
- **Tata Motors** announced that it will increase the price of its commercial vehicles (CVs) up to 2% effective from 1 July 2024.
- **JSW MG Motor India** announced a partnership with **Tata Capital** to offer financing solutions to its dealers. The collaboration will provide dealers with working capital, term loans, demo car loans, leasing options, and off-balance sheet structured solutions.
- **Jubilant Pharmova Ltd.** said that the USFDA completed its examination of Jubilant HollisterStier General Partnership's (JHSGP) contract manufacturing facility in Montreal.
- **Bharat Forge** announced that it has made an additional investment of \$40 million (Rs 334.04 crore) in its wholly owned subsidiary, Bharat Forge America (BFA).
- **Venus Remedies** announced it has been awarded a tender by the WHO-backed Pan American Health Organisation for supplying essential cancer drugs to multiple Latin American countries.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
HDFCBANK	1657.85	1607.80	3.11%
AXISBANK	1226.65	1191.90	2.92%
ICICIBANK	1144.45	1122.85	1.92%
KOTAKBANK	1746.70	1719.40	1.59%
INDUSINDBK	1528.20	1507.90	1.35%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
TITAN	3462.35	3589.00	-3.53%
LT	3589.95	3689.20	-2.69%
MARUTI	12242.10	12560.95	-2.54%
BHARTIARTL	1392.35	1428.35	-2.52%
HINDALCO	662.40	678.75	-2.41%

(Source: [Moneycontrol](#))

- **Axis Bank** and its subsidiaries have approved increasing their stake in Max Life Insurance to 19.99% through a Rs 336 crore cash deal. This move aims to bolster Axis Bank's presence in the life insurance sector, following earlier regulatory approvals for equity infusion in Max Life.
- **ABB India** announced its collaboration with Witt India to set up smoke extraction motors in tunnels to augment safety. This collaboration aims to contribute towards infrastructure development ensuring safer and more efficient journey for commuters through India's road tunnels.
- **Exicom Tele-Systems** entered into a strategic partnership with Hsubject to set up regional EV charging platform in India.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

Global News

- U.S. retail sales crept up by 0.1% in May after dipping by a revised 0.2% in April. Core retail sales edged down by 0.1% in May after slipping by a revised 0.1% in April.
- U.S. industrial production jumped by 0.9% in May after coming in unchanged in April. Manufacturing advanced by 0.9% in May after falling by 0.4% in April.
- U.S. business inventories rose by 0.3% in April after edging down by 0.1% in March.
- U.K. consumer price inflation softened to 2.0% in May, as expected, from 2.3% in April. On a monthly basis, consumer prices gained 0.3% in May, the same rate as seen in April. Prices were expected to climb 0.4%. Core inflation decelerated to 3.5% from 3.9%.
- U.K. factory gate prices rose 1.7% year-on-year in May, up from an increase of 1.1% in April. Monthly output prices fell unexpectedly by 0.1% in May, following a revised monthly inflation rate of 0.3% in April. Input prices edged down 0.1% on year in May, compared to a revised fall of 1.4% in April. Month-on-month, input prices were unchanged between April and May, after a revised monthly inflation rate of 0.8% in April.
- U.K. house prices rose for a second month in a row in April, increasing by an annual 1.1% to an average of 281,000 pounds (\$358,000) after a 0.9% rise in March.

- Eurozone current account surplus widened sharply to EUR 34.4 billion in April 2024 from EUR 5.5 billion a year earlier.
- Japan's trade deficit decreased to JPY 1,221 billion in May 2024 from JPY 1,382 billion in the same month of the prior year. Exports jumped by 13.5% yoy to JPY 8,276.63 billion. Imports expanded 9.5% yoy to JPY 9,497.93 billion.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

Economic News

- Crude Oil traded at US\$ 81.55/bbl (IST 17:00).
- INR weakened to Rs. 83.45 from Rs. 83.41 against each US\$ resulting in daily change of 0.05%.
- The Indian government's direct tax collection increased by 20.99% YoY to Rs. 4.62 lakh crore from April 1-June 17, boosted by a 27.34% increase in advance tax collection. The gross direct tax collection was Rs. 5.15 lakh crore, up 22.19% from the previous year. The income tax department issued refunds totaling Rs. 53,322 crore, 33.70% higher than the previous year.
- India's industry groups, including CII and FICCI, have urged the Finance Ministry to provide tax relief for the middle class and streamline the capital gains tax system. They proposed lowering excise duties on fuel, raising the PM-KISAN payout, increasing MGNREGA wages, and simplifying capital gains taxes into broad categories, applying uniform rates for all taxpayers.
- The government is considering overhauling the Scheme for Harnessing and Allocating Koyala Transparently in India (SHAKTI) policy. Under the proposed changes, private electricity projects that signed power purchase agreements (PPAs) before May 17, 2017, may need to participate in auctions to secure coal linkage, which is priced higher than the notified price.
- US agri trade body Cotton Council International (CCI) has called for the removal of the 11% import duty on shorter staple cotton below 32mm length, which came into effect in 2021. The duty affects India's domestic textile industry, which is projected to grow to \$350 billion by 2025.
- The government on Tuesday proposed to amend the export obligation period for wheat, raw sugar, natural rubber, spices, pharmaceuticals and tea, among other sectors to facilitate their exports.

(Source: [Economic Times](#), [Business Standard](#))

Forthcoming Events

Board Meetings as on 20/06/2024

Parsvnath Developers Limited	Financial Results/Dividend
Sky Gold Limited	Fund Raising/ESOP
Spandana Sphoorty Financial Limited	Fund Raising
Vedanta Limited	Fund Raising

(Source: NSE)

Corporate Actions as on 20/06/2024

eMudhra Limited	Dividend - Rs 1.25 Per Share
Larsen & Toubro Limited	Dividend - Rs 28 Per Share
MITCON Consultancy & Engineering Services Limited	Rights 6:19 @ Premium Rs 66/-
Prime Securities Limited	Dividend - 1 Rs Per Share

(Source: NSE)

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