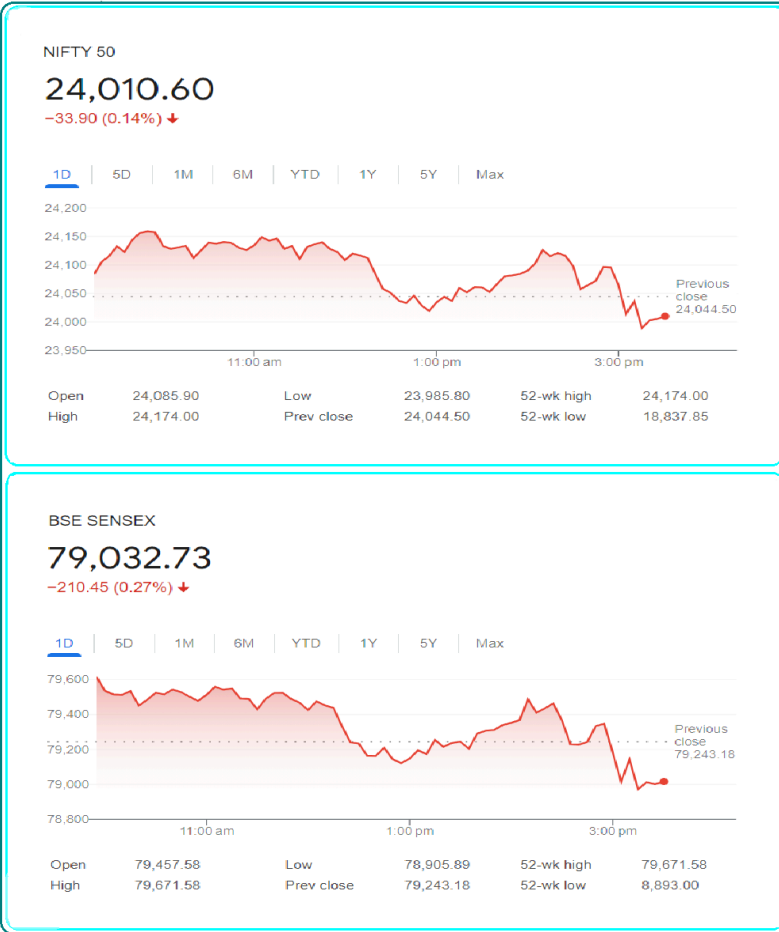


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24010.60	24044.50	-0.14%
S&P BSE SENSEX	79032.73	79243.18	-0.27%
NIFTY MID100	55736.90	55424.25	0.56%
NIFTY SML100	18317.70	18165.00	0.84%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	52342.25	52811.30	-0.89%

Market Wrap Up

- The Indian equity indices trimmed all gains and ended with minor cuts, snapping a four-day winning streak. The Nifty settled below the 24,050 mark after hitting the day's high of 24,174 in morning trade.
- The S&P BSE Sensex was down 210.45 points or 0.27% to 79,032.73. The Nifty 50 index shed 39.90 points or 0.14% to 24,010.60.
- The Sensex and Nifty clocked an all-time high of 79,671.58 and 24,174, respectively in morning trade.
- The S&P BSE Mid-Cap index gained 0.41% and the S&P BSE Small-Cap index rallied 0.56%.
- Among the sectoral indices, the Nifty Oil & Gas index (up 1.68%), the Nifty Healthcare index (up 1.10%) and the Nifty PSU Bank index (up 0.88%) outperformed the Nifty 50 index. Meanwhile, the Nifty Private Bank index (down 1.24%), the Nifty Bank index (down 0.89%) and the Nifty Financial Services index (up 0.87%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **July** series futures witnessed a fresh **long** position build up. Open Interest has been increased by **17635** contracts at the end of the day.
- **Long** position build up for the **July** series has been witnessed in **SBIN, ITC**.
- **Short** position build up for the **July** series has been witnessed in **LT, BHARTIARTL, ICICIBANK, HDFCBANK, INFY**.
- **Unwinding** position for the **July** series has been witnessed in **RELIANCE, ONGC, LTTS, ADANI PORTS**.

(Source: Capitaline F&O)

NIFTY AUTO	25200.60	25191.40	0.04%
NIFTY FMCG	56756.85	56670.60	0.15%
NIFTY IT	36157.50	36123.70	0.09%
NIFTY METAL	9814.30	9767.40	0.48%
NIFTY PHARMA	19731.55	19514.80	1.11%
NIFTY REALTY	1104.75	1098.95	0.53%
BSE CG	72324.41	72628.78	-0.42%
BSE CD	58826.91	58733.60	0.16%
BSE Oil & GAS	29473.40	29033.30	1.52%
BSE POWER	7954.50	7959.83	-0.07%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	39583.08	39341.54	0.61%
HANG SENG	17718.61	17716.47	0.01%
STRAITS TIMES	3332.80	3343.35	-0.32%
SHANGHAI	2967.40	2945.85	0.73%
KOSPI	2797.82	2784.06	0.49%
JAKARTA	7063.58	6967.95	1.37%
TAIWAN	23032.25	22905.98	0.55%
KLSE COMPOSITE	1590.09	1584.94	0.32%
ALL ORDINARIES	8013.80	8002.80	0.14%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	144358.30	175812.72
NSE F&O	13712819.02	50608893.29

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	23.09

(Source: [NSE](#))

Corporate News

- **TVS Motor Company** has incorporated a wholly owned subsidiary (WOS), TVS Motor Company DMCC in Dubai, United Arab Emirates (UAE).
- **JSW Infrastructure** announced a stake acquisition of 70% in Navkar Corporation Ltd through a subsidiary.
- **Jubilant Ingrevia** said that it has received Establishment Inspection Report (EIR) with 'zero' Form 483 inspectional observations from the United States Food and Drug Administration (US FDA).
- **Tega Industries** said that its subsidiary Tega McNally Minerals (TMML) has entered into a contract as a consortium member with NMDC, India's largest producer of iron ore.
- **PI Industries**'s board approved to acquire of Plant Health Care Plc (PHC) to provide integrated solutions for sustainable agriculture.
- **Reliance Jio Infocomm** announced a 12-25% hike in tariffs for most users.
- **Bharti Airtel** raised tariffs for all its prepaid and postpaid users by 10-20%, in a bid to shore up average revenue per user (ARPU)
- **UltraTech Cement** has acquired a 23% stake in India Cements for around Rs 1,900 crore, preventing potential future bids for the leading peninsular manufacturer, as the race intensifies to control capacities in a highly regionalised and freight-intensive cement business that's the world's second biggest after China.
- The European Court of Justice confirmed the European Commission's decision to impose a 40 million euro fine on **Lupin Limited**. This decision was made in connection with a patent settlement deal Lupin reached with French manufacturer Servier in January 2007 for the medicine Perindopril. The commission ruled the agreement anti-competitive.
- The Court of Justice of the EU confirmed the General Court's fine of 13.96 million euros (roughly Rs 125.62 Crore) imposed on the **Ipca Laboratories**'s subsidiary **Unichem Laboratories** in connection with a patent dispute settlement. It has reached an agreement to settle

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
DRREDDY	6402.35	6235.90	2.67%
ONGC	274.20	267.50	2.50%
RELIANCE	3130.80	3061.10	2.28%
SBILIFE	1491.95	1463.45	1.95%
TATAMOTORS	989.75	972.10	1.82%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
INDUSINDBK	1464.50	1502.75	-2.55%
BHARTIARTL	1444.05	1475.80	-2.15%
AXISBANK	1265.25	1288.95	-1.84%
ICICIBANK	1199.60	1219.90	-1.66%
KOTAKBANK	1802.50	1830.55	-1.53%

(Source: [Moneycontrol](#))

- **Alembic Pharmaceuticals** announced that it has received final approval from the US Food & Drug Administration (USFDA) for its abbreviated new drug application (ANDA) for Doxycycline capsules.
- **Aether Industries** announced the signing of a strategic supply agreement with Baker Hughes for an initial term is 5 years, extendable by 3 additional one year terms and thereafter extendable on yearly basis.
- **Supreme Industries** has received letter of acceptance (LOA) from Indian Oil Corporation (IOCL) for supply of Composite LPG Cylinders.

a patent battle over the Perindopril medicine with the innovative French company Servier Group. The business and Unichem have already set a provision of Rs. 125.62 Crore in their books of accounts for this litigation.

- **KPI Green Energy** has secured a sanction letter for credit facilities valuing Rs. 686 Crore for the development of a 200 MWAC (240 MWDC) solar photovoltaic power project situated in Khavda, Gujarat.
- **NHPC** signed the power purchase agreement (PPA) with Gujarat Urja Vikas Nigam (GUVNL) on 27 June 2024 for 200 MW capacity solar power project.
- **Nazara Technologies**'s Singapore based arm, NODWIN Gaming International Pte, (NODWIN) has signed definitive agreements to acquire additional 86.49% stake in Freaks 4U Gaming GmbH through share swap.
- **Inox Wind** announced that it has incorporated a wholly-owned subsidiary, Pokhran Wind Energy, as a special purpose vehicle (SPV) to develop wind farms in India.
- **Genesys International Corporation** announced a strategic partnership with NNG, a leading automotive navigation and connected car technology solutions provider.
- Ambuja Cements said that its board has authorised a merger with Adani Cementation, a subsidiary of Adani Enterprises. Adani Enterprises will acquire 8.7 million Ambuja Cements shares under the proposed programme. The programme will combine cement capacity within the group to create synergistic benefits for all stakeholders.

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

Global News

- U.S. initial jobless claims dropped to 233,000 in the week ended June 22nd, a decrease of 6,000 from the previous week's revised level of 239,000. Continuing claims climbed by 18,000 to 1.839 million in the week ended June 15th.
- U.S. gross domestic product jumped by 1.4% in the first quarter compared to the previously estimated 1.3% increase.

- U.S. durable goods orders inched up by 0.1% in May after rising by a downwardly revised 0.2% in April. Core durable goods orders edged down by 0.1% in May after climbing by 0.4% in April.
- U.S. trade deficit in goods widened to \$100.62 billion in May 2024, after a downwardly revised \$97.95 billion in the prior month.
- U.S. wholesale inventories were up 0.6% month-over-month to \$901.6 billion in May 2024.
- U.S. pending home sales index slumped by 2.1% to 70.8 in May after plunging by 7.7% to 72.3 in April.
- U.K. gross domestic product expanded 0.7% on quarter in the first three months of 2024, slightly higher than initial estimates of 0.6%. Year-on-year, the GDP grew 0.3%, also above 0.2% in the first estimate.
- U.K. current account gap slightly declined to EUR 21 billion in Q1 of 2024 from EUR 21.2 billion in the previous period.
- Germany's seasonally adjusted jobless rate rose to 6% in June 2024, the highest since May 2021. The number of unemployed individuals increased by 19 thousand to 2.781 million in June, marking a 18th consecutive period.
- German import prices fell 0.4% year-on-year in May 2024, easing from a 1.7% drop in April. Monthly, import prices were stable after a previous 0.7% rise.
- French annual inflation rate eased to 2.1% in June 2024, the lowest level since August 2021, after increasing to 2.3% in May. Monthly rate was steady at 0.1%.
- French producer prices dropped 1.4% month-over-month in May 2024, easing from a 3.6% decline in the previous month. On a yearly basis, producer prices went down 6.7%, the same pace as in the prior period.
- Japan's unemployment rate came in at a seasonally adjusted 2.6% in May, unchanged from the April reading.
- Japan's industrial production in Japan was up a seasonally adjusted 2.8% on month in May, following the 0.9% contraction in April. On a yearly basis, industrial production was up 0.3%.

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

Economic News

- Crude Oil traded at US\$ 82.47/bbl (IST 17:00).
- INR strengthened to Rs. 83.38 from Rs. 83.46 against each US\$ resulting in daily change of 0.10%.
- India imposed anti-dumping duties on three Chinese products including hydraulic rock breaker with an aim to protect domestic players from cheap imports. These duties were imposed following a recommendation by the commerce ministry's directorate general of trade remedies (DGTR), which has concluded in its probe that dumping of these goods are impacting domestic industry. On hydraulic rock breakers, the duty ranged between 4.55% and 162.5% of CIF (cost, insurance, freight) value in US dollars. The duty was also imposed on these goods coming from Korea. These breakers are used in the construction and mining industry for carrying out demolition, excavation, mining and boulder breaking activities.

- The Indian government plans to introduce a production-linked incentive (PLI) program in 2026 to boost domestic manufacturing of GLP-1 drugs, used for treating diabetes and obesity. The anti-obesity medication market is projected to reach \$100 billion by 2030.
- Rising vegetable prices due to various factors like the heatwave and monsoon challenges have led to increased consumer spending. Within the last week alone, per kilogram price paid for tomatoes by 2 in 3 consumers has risen from Rs 30 or more to Rs 50 or more. In some states, it has crossed Rs 100/kg.

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

Forthcoming Events

Board Meetings as on 29/06/2024

NTPC Limited	Fund Raising
Asian Hotels (West) Limited	Financial Results
GRP Limited	Bonus
Poly Medicure Limited	Fund Raising

Board Meetings as on 01/07/2024

Sakuma Exports Limited	Bonus/Fund Raising
Tara Chand InfraLogistic Solutions Limited	Stock Split

(Source: NSE)

Corporate Actions as on 01/07/2024

Tata Communications Limited	Dividend - Rs 16.70 Per Share
Geojit Financial Services Limited	Dividend - Rs 1.50 Per Share
GHCL Limited	Dividend - Rs 12 Per Share
Oriental Carbon & Chemicals Limited	Demerger

(Source: NSE)

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