

PROGRESSIVE'S EVENING STROLL

DATE: 22 June, 2022

Market Snapshot:

Quick recovery post a tepid opening failed as Metal stocks built pressure and dragged the Index lower. Due to lack of buying interest from the lower levels, Index kept on compounding its losses to end the day at 15,413.30 with a loss of 225.50 points. Apart from Metal, Media and Energy sectors corrected the most. With a loss of over 1.40%, Mid and Small cap indices performed inline with Frontline Index.

HOW THE DAY TRENDED



INDICES			
Index	Close	Points	% Chg
Sensex	51822.53	(709.54)	(1.35)
Nifty	15413.30	(225.50)	(1.44)
Nifty Midcap 100	25767.85	(426.55)	(1.63)
Nifty Small Cap 100	8138.90	(116.60)	(1.41)

MARKET ACTION		
A/D	BSE	NSE
Advances	1250	623
Declines	2081	1458
Unchanged	109	67
A/D TREND	BEAR	BEAR

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	% Chg
NIFTY PSU BANK	2401.85	(1.25)	(0.05)
NIFTY AUTO	10881.40	(92.80)	(0.85)
NIFTY MEDIA	1818.40	(65.95)	(3.50)
NIFTY METAL	4490.75	(230.00)	(4.87)

NIFTY TOP GAINERS / LOSERS			
Gainers	%chg	Losers	% Chg
BPCL	1.56	HINDALCO	(6.72)
HERO MOTOCORP	1.01	UPL	(6.20)
TCS	0.34	TATA STEEL	(5.28)
POWERGRID	0.14	JSW STEEL	(4.48)

INDICES LEVELS FOR June 23, 2022

Nifty (future)	
Resistance	15,560
Support	15,250

Bank Nifty (future)	
Resistance	33,100
Support	32,500



KEY TAKEAWAYS OF THE DAY

◆ **KPTL receives new orders of Rs1416cr:**

Kalpataru Power Transmission Limited (KPTL) & its international subsidiaries has secured new orders / notification of awards of Rs1,416cr which are orders from overseas markets in T&D business. The continuous order momentum in the international T&D business widens global presence and strengthens the leadership position in key markets. The company has won orders in excess of Rs3,000cr in the current quarter and additionally have L1 position of around Rs2,200cr.

◆ **JMC secures new orders of Rs874cr:**

JMC Projects (India) Limited has secured new orders of Rs874cr which includes construction of elevated viaduct & five elevated stations of Kanpur Metro Rail Project of ~Rs459cr and civil works for a Data Centre and B&F Projects in India of ~Rs415cr. These orders along with the existing order book reaffirm the confidence to achieve growth going forward.

◆ **Adani Enterprises, 10 others show interest in coal import tenders of Coal India:**

Adani Enterprises, Mohit Minerals, and Chettinad Logistics are among the eleven coal importers to have shown interest in the bidding for coal import tenders led by Coal India (CIL). During the pre-bid meeting, the interest bidders requested amendments in narrowing the time window of the bid price validity from 90 days to 60 days. Coal India announced a total of eleven coal importers joined the session with the company's officials.

◆ **Metro rail projects to offer Rs80,000cr opportunity for construction cos:**

The domestic metro rail projects will provide business opportunities worth Rs80,000cr for construction companies over the next five years, according to ICRA. In India, 15 cities have operational metro networks of about 746 km (many of which are undertaking expansion), the agency said adding another seven cities have under-implementation metro projects of about 640 km. This is apart from 1,400 km of metro rail projects worth Rs2tn in the approval/proposal stages, of which a 352-km of new metro network has been approved, with the balance being in the proposal stage.

◆ **Yes Bank introduces repo-linked FDs amid concerns over lenders delaying deposit rate hikes:**

At a time when concerns are being raised about lenders delaying deposit rate hikes amid the overall rate increases, Yes Bank introduced a product where the interest earned on a term deposit is linked to the RBI's repo rate. Till now, an external benchmark-linked rate has been popular on the lending side, but the same was not the case for deposits. The RBI has hiked rates by 0.90% in two moves and is expected to do more to contain inflation. Yes Bank said its new offering will allow customers to enjoy dynamic returns on their fixed deposits (FDs) as the rate of interest will be linked to the prevailing repo rate.

◆ **Ajanta Pharma Ltd: Business Update**

Shares of Ajanta Pharma will turn ex-bonus today (record date is set at 23rd June, 2022). The company had announced a bonus issue in 1:2 ratio.

Source: Media Reports



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Registered Office Address:

Progressive Share Brokers Pvt. Ltd,
122-124, Laxmi Plaza, Laxmi Indl Estate,
New Link Rd, Andheri West,
Mumbai—400053, Maharashtra
www.progressiveshares.com | Contact No.:022-40777500.

Compliance Officer:

Mr. Shyam Agrawal
Email: compliance@progressiveshares.com
Contact No.:022-40777500.

