



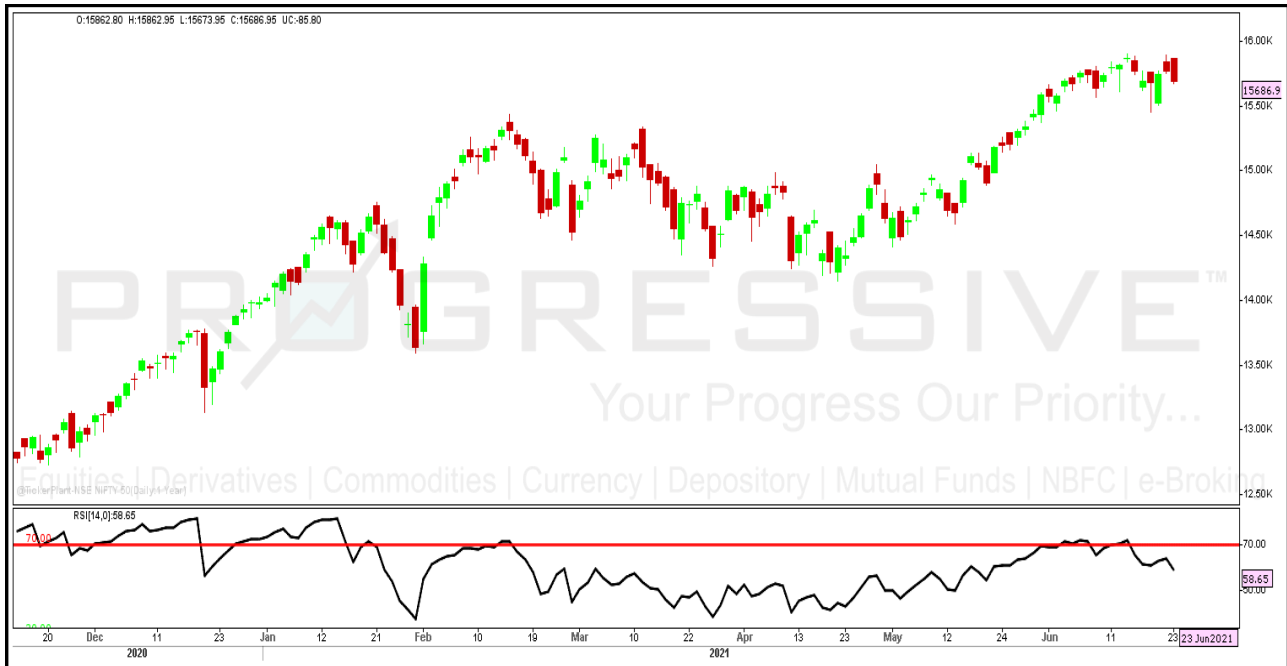
PROGRESSIVE'S EVENING STROLL

DATE: 23 June, 2021

Market Snapshot:

Positive opening did not last long and Index reversed to trade southward. Towards the end of the session, steep fall was seen across the board which dragged the Index further lower to end the day at 15,686.95 with the loss of 85.80 points. Major pressure was built by Metal and IT sectors while Auto counters tried to provide some support to the Index.

HOW THE DAY TRENDED



INDICES			
Index	Close	Points	% chg
Sensex	52306.08	(282.63)	(0.54)
Nifty	15686.95	(85.80)	(0.54)
Nifty Midcap 100	26675.85	(56.90)	(0.21)
Nifty Small Cap 100	9635.60	(50.70)	(0.52)

MARKET ACTION		
A/D	BSE	NSE
Advances	1533	794
Declines	1702	1129
Unchanged	141	337
A/D TREND	BEAR	BEAR

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	% chg
NIFTY AUTO	10588.50	48.05	0.46
NIFTY ENERGY	20353.55	(137.45)	(0.67)
NIFTY IT	28258.50	(265.05)	(0.93)
NIFTY METAL	5061.80	(57.60)	(1.13)

NIFTY TOP GAINERS / LOSERS			
Gainers	%chg	Losers	% chg
MARUTI	2.30	ADANI PORTS	(3.26)
TITAN	1.45	WIPRO	(2.95)
BAJAJ FINSERV	1.24	DIVIS LABS	(1.50)
ONGC	1.07	JSW STEEL	(1.44)

INDICES LEVELS FOR June 24,2021

Nifty (future)	
Resistance	15,840
Support	15,540

Bank Nifty (future)	
Resistance	35,120
Support	34,350





KEY TAKEAWAYS OF THE DAY

◆ **Tata Motors explores raising funds for EV business:**

Tata Motors is evaluating opportunities to raise capital from potential strategic partners or investors, including private equity funds and sovereign wealth funds, for its Electric Vehicle (EV) business as the automaker works towards building a range of affordable electric cars. In March 2020, the Tata Motors board had approved a plan to hive off the passenger vehicle (PV) business, which includes EVs, into a separate subsidiary and seek investors to help the unit secure its long-term viability.

◆ **Hero MotoCorp hikes bike, scooter prices by up to Rs3,000 from July 1:**

Hero MotoCorp will hike the prices of its motorcycles and scooters by up to Rs3,000 from July 1, 2021. The prices have been increased due to rising commodity prices. The price hike has been necessitated to partially offset the impact of continuous increase in commodity prices. The company continues to drive cost savings programs aggressively, in order to minimise the impact on the customer. The price hike across the range of motorcycles and scooters will be up to Rs 3,000 and the exact quantum of the increase will depend on the basis of the model and the specific market.

◆ **SEBI exempts Heineken International from open offer obligation in UBL case:**

Markets regulator SEBI exempted Heineken International B V from the obligation of making an open offer following its proposed acquisition of shares in United Breweries Ltd. As per the application, the acquirer or Heineken International is presently evaluating the acquisition of a maximum of 3,96,44,346 equity shares, amounting to 14.99%, of UBL (target company) from the recovery officer, who is holding and is in the custody of such shares.

◆ **ISGEC Heavy Engineering Ltd bags order for 100th unit of CFBC Boiler:**

ISGEC has announced that the company has crossed the impressive milestone of 100 CFBC Boilers. These Boilers cut across a wide spectrum of industries and sectors. The CFBC technology offered is state-of-the-art and regarded as the latest generation technology that offers customers benefits in terms of Low Maintenance, Higher Availability, Higher Efficiency, Low LOI in Ash, and a wide range of fuel firing capabilities. The technology is proven to efficiently burn a wide variety of solid fuels such as low ash imported coals, high sulphur petroleum coke, high ash Indian coals, dolochar, washery rejects, high moisture lignite, and biomass. This technology also proves to be ideal for controlling emissions.

◆ **Pfizer in final stages to get nod for Covid vaccine in India: CEO Albert Bourla:**

Pfizer is now in final stages to get approval for its Covid-19 vaccine in India. The vaccine was developed by Pfizer in partnership with the German firm BioNtech. It has a very high efficacy of over 90% in preventing the infection. Pfizer, which is ready to offer 5 crore doses to India between July and October this year and has sought certain relaxations including indemnification, has held a series of interactions with the Indian government authorities recently including one this week.

◆ **Cipla receives final approval for generic version of Sunovion Pharmaceuticals, Inc.'s Brovana:**

Cipla has received final approval for its ANDA for Arformoterol Tartrate Inhalation Solution 15 mcg/2mL from the USFDA. Cipla's Arformoterol Tartrate Inhalation Solution is AN-rated generic therapeutic equivalent version of Sunovion Pharmaceuticals Inc.'s Brovana. According to IQVIA (IMS Health), Brovana had US sales of approximately USD438mn for the 12-month period ending April 2021.

Source: Media Reports

