



**WEEKLY
WRAP-UP**

6TH JUNE - 10TH JUNE 2022

PROGRESSIVE[®]
Your Progress Our Priority...

Equities | Derivatives | Commodities | Currency | Depository | Mutual Funds | NBFC | e-Broking



HIGHLIGHTS OF THE WEEK**06 June 2022– 10 June 2022****DOMESTIC:**

- Vedanta to raise up to Rs4,089cr via non-convertible debentures
- Airtel's ARPU likely to jump 41% in next 4-5 years to Rs250
- Coal supply by CIL to captive power plants, cement sector drops in May
- Sun Pharma to expand field force in India by 10% this fiscal
- TVS Credit aims 25% loan growth this fiscal
- Cyient to acquire Celfinet to strengthen its wireless communications offerings
- Max Estates acquires ~10 acres of mixed use residential land parcel in Noida
- TVS looks to raise up to Rs5,000cr in EV push
- Bharti Airtel enters an agreement to acquire 11.69% equity shares of Avaada MHAmravati Private Limited
- Vedanta Aluminium largest smelter reduces GHG emissions intensity by 12% in FY22
- Adani Enterprises to set up hyper-scale data centre at Bengal Silicon Valley: Minister
- NMDC cuts prices of lump ore by Rs1,100 per tonne, fines by Rs1,000
- Axis Bank, Indian Oil launch co-branded RuPay contactless credit card
- Grasim plans a Jio-like entry in the paints business
- PNB board okays Rs500cr infusion in PNB Housing Finance
- India Pesticides commissioned first phase of backward Integration of Pretilachlor Technical with capacity of 2,000TPA
- Ramkrishna Forgings bags multi-year export order worth Rs115cr
- Lupin received tentative approval from the USFDA for Ivacaftor tablets, 150mg
- Indoco Remedies incorporates a wholly owned subsidiary viz; Warren Remedies
- ITD Cementation bags order worth Rs4,850cr

ECONOMY:

- RBI could go for up to 50bps hike in repo rate: ET Poll
- World Bank cuts India's economic growth forecast to 7.5% for FY23
- RBI retains GDP growth at 7.2 %, inflation projected at 6.7% for FY23

INDUSTRY:

- Rise in third-party motor cover premium rates to partially offset underwriting losses for insurers: Report
- First set of NPAs likely to be transferred to bad bank next month: Finance Ministry
- Auto sales treble on year in May, but on a low base

HIGHLIGHTS OF THE WEEK
06 June 2022– 10 June 2022
COVERAGE NEWS:

Gufic Biosciences Ltd: The company after collaboration with its European counterpart has launched New Drug Delivery System-Dual Chamber Bags at affordable price for the first time in India possessing a longer shelf life.

Aurobindo Pharma Ltd: The company's wholly owned subsidiary Eugia Pharma has received a final USFDA approval to manufacture and market Leuprolide Acetate Injection, 14 mg/2.8mL MDV (Kit). The approved product has an estimated market size of USD83mn for the twelve months ending April 2022, according to IQVIA.

West Coast Paper Mills Ltd: India Rating and Research Pvt. Ltd. has revised the rating outlook of the company to Positive from Stable while affirming the long-term issuer rating at IND AA-

HFCL Ltd: The company has received purchase orders aggregating to Rs733.9mn; consisting of Rs510.9mn, from a private telecom operator for supply of UBRs along with accessories and Rs223mn from an EPC player for supply of OFCs. The time period for order execution is September 2022 and June 2022 respectively.

Oriental Aromatics Ltd: The company has received an Environmental Clearance for its proposed greenfield project for manufacturing of speciality chemicals and chemical intermediates by its wholly owned subsidiary i.e. Oriental Aromatics & Sons Ltd.

Alembic Pharmaceuticals Ltd: The company has received USFDA tentative approval for Dasatinib tablets, 20/50/70/80/100/140mg. According to IQVIA, the drug has an estimated market size of USD1465mn for twelve months ending Dec, 2021.

The Week That Went By:

On a tepid note, Nifty50 started the week lower but quickly recovered and V-shaped move in the IT sector along with positive momentum in the Metal stocks helped the Index soar higher; but towards the end of day wiped-off some of its gains. Consolidation was witnessed on 2nd trading session. In the mid-week, extreme volatility was seen where quick recovery was seen after rate hike of 50 bps by MPC; however, Index failed to hold higher levels and retest intraday lows. On the weekly expiry day, short covering rally helped the Index soar higher. Following weak Asian peers, Nifty50 started the last day of the week lower and continued to compound its losses to end the session at lowest point of the day.

Nifty50=16201.80 BSE Sensex30=54303.44 Nifty Midcap 100=27575.80 Nifty Smallcap100=8955.20

HIGHLIGHTS OF THE WEEK

06 June 2022– 10 June 2022

NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

Markets are likely to be driven by sentiments dependent on rate hikes. **Auto sector** has ended the week marginally higher above the trendline resistance; however, leading indicator i.e. RSI has given a trendline breakout which suggests price action will follow suite. Range-bound activities are likely to continue in the **FMCG sector**. Majority of the **IT components** are forming an inverted head and shoulder pattern, breakout from the same will lead to sharp rally in the sector (**Infy, Mindtree, Mphasis, TCS**). Stock specific action can be seen in the **Pharma space (Dr Reddy's Lab)**.

HIGHLIGHTS OF THE WEEK

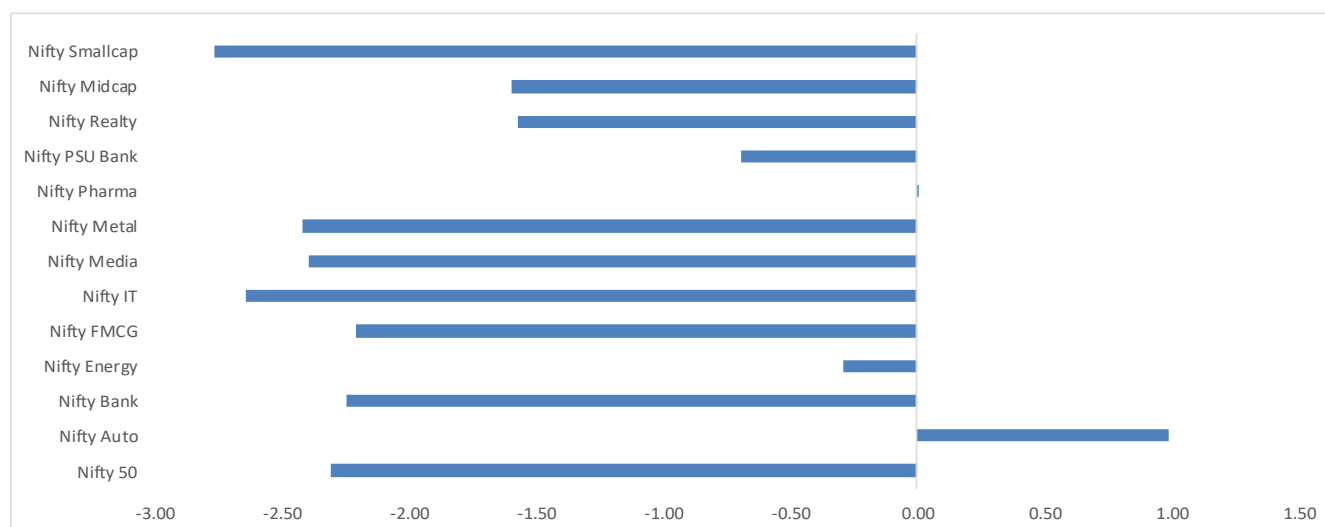
06 June 2022– 10 June 2022

NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Ports	-1.96	HDFC Bank	-2.19	ONGC	8.75
Apollo Hospital	3.06	HDFC Life	-1.52	PowerGrid	-0.80
Asian Paints	-6.33	Hero Motocorp	0.70	Reliance	-2.31
Axis Bank	-2.89	Hindalco	-5.22	SBI Life	0.79
Bajaj Auto	5.75	HUL	-3.98	SBIN	-0.62
Bajaj Finserv	-6.02	ICICI Bank	-3.32	Shree Cement	-7.03
Bajaj Finance	-3.74	Indusind Bank	-0.20	Sun Pharma	-2.42
Bharti Airtel	-2.08	INFY	-3.14	Tata Consumer	0.33
BPCL	0.59	ITC	-0.90	Tata Motors	-1.04
Britannia	-4.82	JSW Steel	1.66	Tata Steel	-4.12
Cipla	0.33	Kotak Bank	-3.51	TCS	-2.38
Coal India	0.63	LT	-3.95	Tech Mahindra	-3.42
Divis Labs	1.45	M&M	0.60	TITAN	-3.13
Dr. Reddy's Labs	0.36	Maruti	2.83	Ultratech	-3.09
Eicher Motors	0.50	Nestle India	-2.36	UPL	-4.81
Grasim	-1.00	NTPC	0.03	Wipro	-3.26
HCL Tech	-2.56				
HDFC	-4.17				

* Gain/ Loss in %

SECTORAL PERFORMANCE



HIGHLIGHTS OF THE WEEK

06 June 2022– 10 June 2022

SECTORAL GAINER



Auto sector has ended the week with gains of 1.00%. Mixed trend was seen where Bajaj Auto and TVS Motors were the top gainers while MRF and Tube Investments ended in the red. As presented in the chart, the sector has ended the week marginally higher above the trendline resistance; however, leading indicator i.e. RSI has given a trendline breakout which suggests price action will follow suite.

SECTORAL LOSER



With a loss of 2.64%, **IT sector** was the underperformer. Except for L&T Infotech, rest all of them have ended the week with a loss where Coforge and LTTS were the major laggards. As shown in the chart, the IT sector has virtually completed corrective moves of Bullish Bat. Many of the components are forming a probable Inverted Head & shoulder pattern, breakout from the same will lead to sharp rally in the sector.

HIGHLIGHTS OF THE WEEK

06 June 2022– 10 June 2022

DISCLAIMERS AND DISCLOSURES-

Progressive Share Brokers Pvt. Ltd. and its affiliates are a full-service, brokerage and financing group. Progressive Share Brokers Pvt. Ltd. (PSBPL) along with its affiliates are participants in virtually all securities trading markets in India. PSBPL started its operation on the National Stock Exchange (NSE) in 1996. PSBPL is a corporate trading member of Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE) for its stock broking services and is Depository Participant with Central Depository Services Limited (CDSL) and is a member of Association of Mutual Funds of India (AMFI) for distribution of financial products.

PSBPL is SEBI registered Research Analyst under SEBI (Research Analysts) Regulations, 2014 with SEBI Registration No. INH000000859. PSBPL hereby declares that it has not defaulted with any stock exchange nor its activities were suspended by any stock exchange with whom it is registered in last five years. PSBPL has not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has its certificate of registration been cancelled by SEBI at any point of time.

PSBPL offers research services to clients as well as prospects. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

Other disclosures by Progressive Share Brokers Pvt. Ltd. (Research Entity) and its Research Analyst under SEBI (Research Analyst) Regulations, 2014 with reference to the subject company (s) covered in this report:-

- PSBPL or its associates financial interest in the subject company: NO
- Research Analyst (s) or his/her relative's financial interest in the subject company: NO
- PSBPL or its associates and Research Analyst or his/her relative's does not have any material conflict of interest in the subject company. The research Analyst or research entity (PSBPL) has not been engaged in market making activity for the subject company.
- PSBPL or its associates actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO
- Research Analyst or his/her relatives have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO
- PSBPL or its associates may have received any compensation including for brokerage services from the subject company in the past 12 months. PSBPL or its associates may have received compensation for products or services other than brokerage services from the subject company in the past 12 months. PSBPL or its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. Subject Company may have been client of PSBPL or its associates during twelve months preceding the date of distribution of the research report and PSBPL may have co-managed public offering of securities for the subject company in the past twelve months.
- The research analyst has served as officer, director or employee of the subject company: NO

PSBPL and/or its affiliates may seek investment banking or other business from the company or companies that are the subject of this material. Our sales people, traders, and other professionals may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses (if any) may make investment decisions that may be inconsistent with the recommendations expressed herein. In reviewing these materials, you should be aware that any or all of the foregoing, among other things, may give rise to real or potential conflicts of interest including but not limited to those stated herein. Additionally, other important information regarding our relationships with the company or companies that are the subject of this material is provided herein. This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution publication, availability or use would be contrary to law or regulation or which would subject PSBPL or its group companies to any registration or licensing requirement within such jurisdiction. If this document is sent or has reached any individual in such country, especially, USA, the same may be ignored. Unless otherwise stated, this message should not be construed as official confirmation of any transaction. None of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party, without the prior express written permission of PSBPL. All trademarks, service marks and logos used in this report are trademarks or registered trademarks of PSBPL or its Group Companies. The information contained herein is not intended for publication or distribution or circulation in any manner whatsoever and any unauthorized reading, dissemination, distribution or copying of this communication is prohibited unless otherwise expressly authorized. Please ensure that you have read "Risk Disclosure Document for Capital Market and Derivatives Segments" as prescribed by Securities and Exchange Board of India before investing in Indian Securities Market. In so far as this report includes current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.

Terms & Conditions:

This report has been prepared by PSBPL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of PSBPL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and its at the discretion of the clients to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. PSBPL will not treat recipients as customers by virtue of their receiving this report.

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.