



**WEEKLY
WRAP-UP**

13TH JUNE - 17TH JUNE 2022

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HIGHLIGHTS OF THE WEEK**13 June 2022– 17 June 2022****DOMESTIC:**

- Maruti's segment focus shift could upend India's auto market
- China's Tencent buys stake worth Rs2,060cr in Flipkart from Binny Bansal
- Lemon Tree Hotels signs new hotel in Visakhapatnam under Keys Lite brand
- Govt loses appeal to USD111mn arbitration award in dispute with RIL, Shell
- Tata Tech eyes acquisitions, 69% growth to nearly USD800mn by 2025
- Vedanta to modify design of waste heat recovery plant in Goa to increase power generation
- Schneider Electric revamps IT partner programme for SME partners
- Adani group to raise as much as USD4.5bn via a mix of offshore loans
- Crompton Greaves Consumer Electricals board okays fundraising of Rs925cr via NCDs
- Zydu Lifesciences Rs750cr share buyback open between June 23-July 6
- Tata Steel unveils green investment plan for UK steel tube mill
- Amara Raja bags contract from NTPC to set up green hydrogen fuelling station in Leh
- Bajaj Finance raises deposit rates by up to 20bps on various tenors
- SBI hikes lending rates by 20bps from 15 June, EMIs to go up
- HDFC Bank signs MoU with early stage venture capital firm to support startups
- Ashok Leyland arm Switch Mobility to raise USD300mn, unveils e-bus platform
- Bajaj Auto defers share buyback proposal
- Adani, TotalEnergies join hands to invest USD50bn in green hydrogen
- Tata Motors launches 25kVA to 125kVA GenVOLT generators in Nepal
- CCI approves proposed acquisition of AirAsia India by Air India
- Torrent Power acquires 50MW solar plant from SkyPower Group in Telangana for Rs416cr

ECONOMY:

- Factory output begins FY23 on a high, jumps 7.1% in April
- India would become USD 5-trillion economy by 2026-27, says CEA Anantha Nageswaran
- WPI inflation spikes to record 15.88% in May on costlier food items, crude oil

INDUSTRY:

- Dairy cos to further hike prices in first half of FY23
- Steel industry body seeks govt intervention to check coking coal price
- Coal import may drop 11% to 186 million tonnes in FY'23

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COVERAGE NEWS:

Dynamic Technologies Ltd: The company has won a contract to manufacture escape hatch door for Airbus A220 aircraft. The contract was placed by Stelia Aeronautique Canada Inc., a subsidiary of Airbus Atlantic SAS.

Cipla Ltd: Cipla Ltd and its partner Drugs for Neglected Diseases initiative (DNDi) announced the launch of a 4-in-1 antiretroviral treatment for children living with HIV in South Africa. The antiretroviral combination that is recommended by the WHO acts as an alternative first-line regimen for infants and young children with HIV, in the form of granule-filled capsules.

Engineers India Ltd: EIL has been appointed as Project Management Consultant (PMC) by Nayveli Lignite Corporation for 1200 TPD Lignite to Methanol Project. This landmark project is expected to be commissioned in 2027.

Alembic Pharmaceuticals Ltd: The board has approved the scheme of arrangement in the nature of amalgamation of Aleor Dermaceuticals with Alembic Pharmaceuticals and their respective shareholders.

The Week That Went By:

Alarming inflation in US caused havoc across the board and frontline Index commenced the week with a gap-down opening. Without any pullback, Index kept on compounding its losses. In the mid-week, Index tried to stabilize around its strong support of 15,700. On the weekly expiry day, Index opened higher but sell-off in the later part of the day dragged the Index lower to violate all its key support levels. On the last day of the week, Index started the session at fresh 52 week low and Index failed to hold higher levels to end the week at 1 year low.

Nifty50=15293.50 BSE Sensex30=51360.42 Nifty Midcap 100=25877.70 Nifty Smallcap100=8246.50

HIGHLIGHTS OF THE WEEK

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

Interest rate hike overhang ended with erosion of market cap and Benchmark Index ended the week at fresh 52 week low. As shown in the chart, some downside is still left (Green line). All sectors have breached their important support levels/zone which indicates journey towards the south will continue. From the broader market, correction in Small cap index will continue to meet calculated target of Head & Shoulder breakdown. From the record levels, majority of the sectors have corrected over 20% which provides good buying opportunity to the long term investors and one can deploy 10%-15% of the fund.

HIGHLIGHTS OF THE WEEK

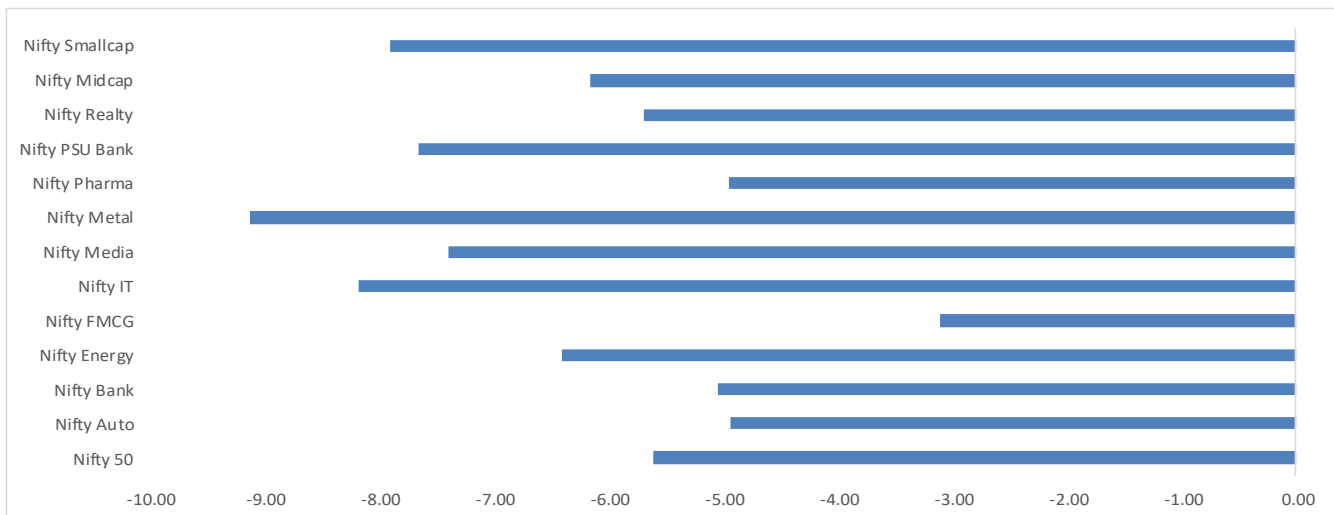
13 June 2022– 17 June 2022

NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Ports	-7.75	HDFC Bank	-3.86	ONGC	-13.60
Apollo Hospital	0.05	HDFC Life	-6.92	PowerGrid	-5.94
Asian Paints	-4.65	Hero Motocorp	-4.82	Reliance	-4.01
Axis Bank	-3.49	Hindalco	-13.27	SBI Life	-6.34
Bajaj Auto	-6.74	HUL	-4.38	SBIN	-4.24
Bajaj Finserv	-4.07	ICICI Bank	-4.33	Shree Cement	-6.01
Bajaj Finance	-3.54	IndusInd Bank	-12.30	Sun Pharma	-6.34
Bharti Airtel	-4.26	INFY	-5.43	Tata Consumer	-5.81
BPCL	-8.62	ITC	-2.39	Tata Motors	-8.62
Britannia	-0.51	JSW Steel	-2.60	Tata Steel	-11.34
Cipla	-4.98	Kotak Bank	-6.36	TCS	-7.56
Coal India	-7.24	LT	-6.22	Tech Mahindra	-13.33
Divis Labs	-1.52	M&M	-3.34	TITAN	-9.67
Dr. Reddy's Labs	-4.24	Maruti	-3.00	Ultratech	-5.81
Eicher Motors	-3.65	Nestle India	-0.94	UPL	-9.17
Grasim	-2.49	NTPC	-9.16	Wipro	-11.88
HCL Tech	-5.79				
HDFC	-5.60				

* Gain/ Loss in %

SECTORAL PERFORMANCE



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SECTORAL LOSER



With a massive cut of 9.14%, **Metal sector** was the underperformer. All the components have ended the week with a loss where Nalco (16.30%) and Hindalco (13.27%) were the top losers. As shown in the chart, journey towards the south is likely to continue in the sector; major breakdown has been witnessed in many of the stocks which further confirms an extension of the corrective move.

With the Market sentiment being bearish all the sectors have ended the week on a negative note.

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