

| Nifty Futures | Level 1 | Level 2 | Level 3 |
|---------------|---------|---------|---------|
| Resistance | 10230 | 10300 | 10350 |
| Support | 10130 | 10050 | 9980 |

| Indices (NSE) | Close | Pts. Chg | % Chg |
|--------------------|---------|----------|-------|
| Nifty | 10305.3 | -165.7 | -1.6 |
| Nifty Future (Jun) | 10299.1 | -168.5 | -1.6 |
| Nifty Future (Jul) | 10288.9 | -162.5 | -1.5 |
| Bank Nifty | 21426.8 | -838.1 | -3.8 |
| Nifty 100 | 10499.9 | -160.9 | -1.5 |
| Nifty 500 | 8496.3 | -124.9 | -1.4 |
| Nifty Midcap | 14810.0 | -212.5 | -1.4 |

| Indices (BSE) | Close | Pts. Chg | % Chg |
|---------------|---------|----------|-------|
| Sensex | 34869.0 | -561.5 | -1.6 |
| BSE-100 | 10423.5 | -162.1 | -1.5 |
| BSE-200 | 4364.8 | -65.2 | -1.5 |
| BSE-500 | 3827.2 | -56.4 | -1.5 |
| Mid Cap | 13140.4 | -143.0 | -1.1 |
| Small Cap | 12510.8 | -157.4 | -1.2 |

| Sectoral Indices | Close | Pts. Chg | % Chg |
|------------------|---------|----------|-------|
| BANKEX | 24296.6 | -1032.8 | -4.1 |
| CAPITAL GOODS | 13118.6 | -147.8 | -1.1 |
| REALTY | 1663.8 | -46.8 | -2.7 |
| POWER | 1613.2 | -41.8 | -2.5 |
| OIL & GAS | 12845.0 | -180.8 | -1.4 |
| METAL | 7387.9 | -161.3 | -2.1 |
| CD | 20571.6 | -178.8 | -0.9 |
| AUTO | 15298.1 | -82.0 | -0.5 |
| TECK | 7465.1 | -90.9 | -1.2 |
| IT | 14622.6 | -90.7 | -0.6 |
| FMCG | 11027.9 | 31.3 | 0.3 |
| HEALTHCARE | 16420.9 | -395.5 | -2.4 |
| VIX | 29.6 | 0.2 | 0.8 |

| Exchange | Advance | Decline | Unchg |
|----------|---------|---------|-------|
| BSE | 1222 | 1511 | 130 |
| NSE | 761 | 1119 | 64 |

| Volume | Rs (in cr) | % Chg |
|----------|------------|-------|
| NSE Cash | 74470 | 15.1 |
| BSE Cash | 7588 | -66.3 |
| NSE F&O | 2255548 | 63.1 |

| Net Inflows/ Outflows (Rs in cr) | Buy | Sell | Net |
|-------------------------------------|--------|--------|----------|
| FII | 8721.1 | 6954.2 | 1766.9 |
| DII | 4527.6 | 6052.5 | (1524.9) |

Intraday Nifty Outlook

Nifty spot closed 1.58% lower at 10305. Index opened with wide gap up but failed to hold on at higher levels and witnessed strong selling pressure closing session near days low. Following global cues and SGX Nifty index likely to open 130-150 points lower. Post gap down index has support around 10130-10050-9980 while resistance comes at 10230-10300-10350.

Corporate News

Bharti Infratel extends deadline for Indus Towers merger by over two months

Bharti Infratel on Wednesday said it has extended the deadline for merger with Indus Towers by over two months till August-end, the company said in a regulatory filing. In a meeting held by the company's Board of Directors to discuss the status of the merger, it was noted that since the conditions precedent to be fulfilled for the merger could not be completed today, 24 June, the company decided to extend the date to till 31 August, 2020. The extension is "subject to agreement on closing adjustments and other conditions precedent for closing, with each party retaining the right to terminate and withdraw the scheme," the company said in a statement. The final decision to implement the scheme will be taken by the Board keeping in mind the best interest of the Company and its stakeholders. (Source: Livemint)

Jio poised to play key role in development of 5G ecosystem in India: RIL

Reliance Jio would play a key role in the development of the 5G ecosystem in India based on the market dynamics, Reliance Industries said in its latest annual report. On the issue of floor price for mobile services, the company noted that market dynamics have improved in the recent past as reflected by December tariff hikes by operators. The government has also expressed its intentions of conducting the next round of spectrum auctions during the fiscal year 2020-21, it said. "Jio with its 5G-ready network and extensive fiber assets, would play a key role in the development of the 5G ecosystem in India, based on market dynamics," the annual report stated. In his letter to shareholders, Reliance Industries Chairman Mukesh Ambani said that there are still millions of 2G phone users, who cannot use internet, highlighting urgent need for India to transition fully from 2G to the 4G era and beyond, and underlining the opportunity Jio has in such transformation. (Source: Livemint)

Johnson & Johnson told to pay \$2.1 billion over cancer-causing talc powder

A US court has upheld a verdict that a talcum powder sold by Johnson & Johnson caused ovarian cancer and ordered the pharmaceutical giant to pay \$2.1 billion in damages. The decision by the Missouri Court of Appeals cut more than half of the \$4.4 billion that a jury had awarded 22 people in 2018. The court agreed that some of the plaintiffs should not have been included in the case as they were from outside the state. However, Tuesday's decision upheld the awarding of damages for the company "knowingly selling products that contained asbestos to consumers." "Because defendants are large, multi-billion-dollar corporations, we believe a large amount of punitive damages is necessary to have an effect in this case," the judgement said. (Source: Livemint)

Morning Wealth

| Nifty Top 5 Gainers | Close | Pts. Chg | % Chg |
|---------------------|-------|----------|-------|
| ASIANPAINT | 1747 | 63.3 | 3.8 |
| ITC | 192 | 6.0 | 3.2 |
| HEROMOTOCO | 2494 | 75.0 | 3.1 |
| EICHERMOT | 18437 | 545.7 | 3.1 |
| GAIL | 101 | 2.2 | 2.2 |

| Nifty Top 5 Losers | Close | Pts. Chg | % Chg |
|--------------------|-------|----------|-------|
| ICICIBANK | 348 | -28.1 | -7.5 |
| INDUSINDBK | 482 | -38.7 | -7.4 |
| POWERGRID | 179 | -8.9 | -4.8 |
| HINDALCO | 151 | -6.9 | -4.4 |
| CIPLA | 631 | -28.6 | -4.3 |

| Int. Indices | Close | Pts. Chg | % Chg |
|--------------|---------|----------|-------|
| S&P 500 | 3050.3 | -81.0 | -2.7 |
| Dow 30 | 25445.9 | -710.2 | -2.8 |
| Nasdaq | 9909.2 | -222.2 | -2.2 |
| FTSE 100 | 6123.7 | -196.4 | -3.2 |
| DAX | 12093.9 | -429.8 | -3.6 |
| CAC 40 | 4871.4 | -146.3 | -3.0 |
| Nikkei 225 | 22202.5 | -331.8 | -1.5 |
| Hang Seng | 24781.6 | -125.8 | -0.5 |

| ADR | Close | Pts. Chg | % Chg |
|-------------|-------|----------|-------|
| HDFC Bank | 44.1 | -1.32 | -3.0 |
| ICICI Bank | 9.2 | -0.70 | -7.6 |
| Infosys | 9.1 | -0.35 | -3.9 |
| Tata Motors | 6.7 | -0.18 | -2.7 |
| Wipro | 3.2 | -0.05 | -1.6 |

| Currencies | Close | Pts. Chg | % Chg |
|--------------|-------|----------|-------|
| Dollar Index | 96.7 | -0.2 | -0.2 |
| USD/INR | 75.7 | 0.1 | 0.1 |
| EURO/INR | 85.5 | 0.1 | 0.1 |
| USD/YEN | 107.0 | 0.6 | 0.6 |

| Commodities | Close | Pts. Chg | % Chg |
|--------------------|---------|----------|-------|
| Gold INR | 48134.0 | -98.0 | -0.2 |
| Silver INR | 47786.0 | -998.0 | -2.1 |
| Crude (Brent) \$ | 42.4 | -0.2 | -0.5 |
| Crude Oil (WTI) \$ | 40.1 | -0.2 | -0.6 |

Economy

GDP to contract by 5.3% in FY21, says India Ratings

Credit rating agency India Ratings and Research expects gross domestic product (GDP) to contract by 5.3% on a year-on-year basis in FY21. This will be the lowest GDP growth in Indian history and the sixth instance of economic contraction, others being in FY58, FY66, FY67, FY73 and FY80; the previous low was negative 5.2% in FY80. "The disorder caused by the Covid-19 pandemic unfolded with such a speed and scale that the disruption in production, breakdown of supply chains or trade channels and total wash out of activities in aviation, tourism, hotels and hospitality sectors will not allow the economic activity to return to normalcy throughout FY21," the agency said in a report. "As a result, besides contracting for the whole year, GDP will contract in each quarter in FY21," it added. However, the agency believes that GDP growth would bounce back in the range of 5-6% in FY22, aided by the base effect and return of gradual normalcy in the domestic as well as global economy. "The government of India announced an economic package of ₹20.97 trillion (10% of GDP) on May 12, 2020 to mitigate the adverse impact of Covid-19 and the related lockdown," the report said. (Source: Livemint)

International News

Boris Johnson gambles on lifting lockdown to save UK's economy

Boris Johnson has launched the biggest gamble of his premiership, announcing that July will see a dramatic lifting of the lockdown measures imposed in England in March. The goal is to save the economy. The risk is that it causes a second spike in coronavirus infections. At a news conference on Tuesday evening - the final such daily event, Johnson said, in a signal that he wants Britons to stop feeling that they're living through a crisis -- the prime minister was clear that he took full responsibility for the decision. The scientists flanking him were clear about the dangers, and warned that the virus will be with the U.K. into 2021. The problem faced by Johnson is balancing the potential harm of increased virus spread with the damage being done to Britain's economy every day of the lockdown. Earlier Tuesday, government figures showed that the two main work-support programs had so far cost more than 30 billion pounds (\$38 billion). Ministers worry about how many of the 9.2 million jobs being supported will disappear once the programs end. (Source: Livemint)

Major Bulk Deal (NSE)

| Scrip Name | Qty | Type | Client Name | Trade Price |
|------------------------|---------|------|--|-------------|
| Sunteck Realty Limited | 1680000 | BUY | KOTAK MAHINDRA (INTERNATIONAL) LIMITED | 180 |

Major Bulk Deal (BSE)

| Scrip Name | Qty | Type | Client Name | Trade Price |
|---------------------|-----|------|-------------|-------------|
| NO MAJOR BULK DEALS | | | | |



Morning Wealth

EVENTS CALENDAR

| Monday | Tuesday | Wednesday | Thursday | Friday |
|---|---|---|---|---|
| 15-June-2020 RESULTS– Tata Motors Economic Indicators– US– | 16-June-2020 RESULTS– Economic Indicators– US– | 17-June-2020 RESULTS– Economic Indicators– US– | 18-June-2020 RESULTS– Economic Indicators– US– | 19-June-2020 RESULTS– Economic Indicators– US– |
| 22-June-2020 RESULTS– Economic Indicators– US– | 23-June-2020 RESULTS– Economic Indicators– US– | 24-June-2020 RESULTS– Economic Indicators– US– | 25-June-2020 RESULTS– Economic Indicators– US– | 26-June-2020 RESULTS– Economic Indicators– US– |
| 29-June-2020 RESULTS– Economic Indicators– US– | 30-June-2020 RESULTS– Economic Indicators– US– | 1-July-2020 RESULTS– Economic Indicators– US– | 2-July-2020 RESULTS– Economic Indicators– US– | 3-July-2020 RESULTS– Economic Indicators– US– |



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