

Indices	Close	Previous	Chg. %
SENSEX	55,398	54,768	1.15%
NIFTY	16,521	16,341	1.10%
NIFTY BANK	35,972	35,720	0.70%
NIFTY AUTO	12,511	12,539	-0.22%
NIFTY IT	28,146	27,346	2.93%

Indices	Close	Previous	Chg. %
DJIA	31,875	31,827	0.15%
NASDAQ	11,898	11,713	1.58%
S&P 500	3,960	3,937	0.59%
DAX	13,282	13,308	-0.20%
CAC 40	6,185	6,201	-0.27%
FTSE 100	7,264	7,296	-0.44%
HANG SENG	20,890	20,661	1.11%
SSE INDEX	3,305	3,279	0.77%
NIKKIE 225	27,680	26,962	2.67%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
ONGC	3.71	HDFCLIFE	-1.99
TECHM	3.60	M&M	-1.82

Type	21 <sup>st</sup> July, 2022	20 <sup>th</sup> July, 2022
Gold	1688.88	1710.00
Brent Crude	106.92	107.16

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.4337	7.4367	-0.30
T-Bill 91 days	5.2401	5.1389	10.12
10 Year US Treasury	3.036	3.019	1.7

Rate	
Repo Rate	4.90
Cash Reserve Ratio	4.50
RBI Bank Rate	5.15
Statutory Liquidity Ratio	18.00
CPI	7.01

## Markets Continue to Post Gains

- Indian shares rallied, with energy stocks leading the surge after the government cut windfall taxes on fuel exports, citing falling global prices.
- Shares of Oil and Natural Gas Corporation (ONGC), and Reliance Industries among others rallied up to 7 percent in early trade after the government cut a windfall tax on oil producers and refiners.
- State Bank of India will raise Rs 11,000 crore via bonds.
- NTPC has inked a pact with Moroccan Agency for Sustainable Energy for cooperation in renewable energy. The cooperation may witness NTPC and Masen exploring common development opportunities in renewable energy power projects in other African countries.

## Global & Asian market overview

- **European stocks** snapped a three-day winning streak and closed lower as the mood turned cautious ahead of the European Central Bank's policy announcement. The U.K.'s FTSE 100 drifted down 0.44%, while Germany's DAX and France's CAC 40 closed lower by 0.2% and 0.27%.
- **US stocks** maintained a positive bias throughout the session before closing mostly higher. Significant strength in the markets were seen in the semiconductor stocks, hardware stocks, and retail stocks. The jump by the Nasdaq reflected strong among tech stocks, which came amid a positive reaction to earnings news from Netflix (NFLX) after the streaming giant reported better than expected second quarter earnings and a smaller than expected subscriber loss. A notable drop in Merck (MRK) limited the upside for the Dow after a late-stage trial of the drug maker's Keytruda cancer drug did not meet its primary endpoint of event-free survival in head and neck cancer patients.
- **Asian stocks** advanced amid renewed bets of a tech crackdown ending after reports suggested that authorities are preparing to impose a fine of more than \$1 billion on ride-hailing firm Didi Global over data breaches. China's central bank kept its loan prime rate steady amid signs of economic recovery. Japanese stocks jumped on improved sentiment after reports suggested that Russia's Gazprom would resume gas deliveries through the Nord Stream 1 pipeline this week, albeit at reduced capacity.

## Debt Market

- **US Treasuries** Bond prices pulled back well off their early highs, ending the day modestly lower. Subsequently, the yield, crept up by 1.7 basis points at 3.036 percent.
- **G-sec** The G-sec prices closed modestly higher. Subsequently, the yield on the G-sec, shedded 0.30% and closed at 7.4337% from 7.4367%.

**Cholamandalam Securities Limited**  
Member: BSE, NSE, MSE  
Regd. Office: Dare House, 2 (Old) # 234) N.S.C Bose Road, Chennai – 600 001.  
Website: www.cholawealthdirect.com  
Email id – customercarewm@chola.murugappa.com  
CIN U65993TN1994PLC028674

Chola Securities Limited (CSL), AMFI registered mutual fund distributor, is a leading southern India based Stock broker. Our focus area of coverage within the Indian market is Mid and Small caps with a focus on companies from southern India.

Our Institutional Equities services are carried out in partnership with RCCR, a boutique Investment research and Corporate Advisory firm founded by a team with extensive experience in the Asset management industry.

RESEARCH			
Mugilan K	Technical Analyst	+91-44 - 4004 7353	mugilank@chola.murugappa.com
Nilesh Patil	Fundamental Analyst	+91-44 - 4004 7266	nileshmp@chola.murugappa.com
Balaji H	Compliance Officer	044-30007226	balajih@chola.murugappa.com
Lakshmi Sundaram	Customer service	1800 425 4477	lakshmis@chola.murugappa.com

**DISCLAIMER:**

This report is for private circulation and for the personal information of the authorized recipient only, and we are not soliciting any action based upon it. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It does not provide individually tailor-made investment advice and has been prepared without regard to any specific investment objectives, financial situation, or any particular needs of any of the persons who receive it.

The research analyst(s), Cholamandalam Securities Limited (CSL), AMFI registered mutual fund distributor, who is primarily responsible for this report certifies that: (1) all of the views expressed in this report accurately reflect his or her personal opinions about any and all of the subject securities or issuers; and (2) no part of any of the research analyst's compensation was, is, or will be directly or indirectly related to the specific recommendations or views expressed in this report. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of Cholamandalam Securities Limited makes every effort to use reliable, comprehensive information, but we make no representation that it is accurate or complete.

The views expressed are those of the analyst and the Company may or may not subscribe to all the views expressed therein Cholamandalam Securities Limited reserves the right to make modifications and alterations to this statements as may be required from time to time without any prior approval. Cholamandalam Securities Limited, its affiliates, directors and employees may from time to time, effect or have effect an own account transaction in or deal as agent in or for the securities mentioned in this report. The recipient should take this into account before interpreting the report.

All investors may not find the securities discussed in this report to be suitable. Cholamandalam Securities Limited recommends that investors independently evaluate particular investments and strategies. Investors should seek the advice of a financial advisor with regard to the appropriateness of investing in any securities / investment strategies recommended in this report. The appropriateness of a particular investment or strategy will depend on an investor's individual preference. Past performance is not necessary a guide to future performance. Estimates of future prospects are based on assumptions that may not be realized. Re-publication or redistribution in any form, in whole or in part, is prohibited.

No part of this material may be duplicated in any form and/or redistributed without Cholamandalam Securities Limited prior written consent.

The news items appearing in this are collected from various media sources and we make no representations that it is complete or accurate

**Cholamandalam Securities Limited**  
**AMFI - REGISTERED MUTUAL FUND DISTRIBUTOR**  
(A subsidiary of Cholamandalam Investment and Finance Company Ltd.)  
Dare House Extn., 4th Floor, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India  
Tel: 91-44-40047370 Fax: 91-44-40047373  
Website: www.cholawealthdirect.com CIN – U65993TN1994PLC028674