

| Indices | Close | Previous | Chg. % |
|------------|--------|----------|--------|
| SENSEX | 51,823 | 52,532 | -1.35% |
| NIFTY | 15,413 | 15,639 | -1.44% |
| NIFTY BANK | 32,845 | 33,192 | -1.04% |
| NIFTY AUTO | 10,881 | 10,974 | -0.85% |
| NIFTY IT | 27,488 | 27,811 | -1.16% |

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|------------|--------|----------|--------|
| DJIA | 30,483 | 30,530 | -0.15% |
| NASDAQ | 11,053 | 11,069 | -0.15% |
| S&P 500 | 3,760 | 3,765 | -0.13% |
| DAX | 13,144 | 13,292 | -1.11% |
| CAC 40 | 5,917 | 5,965 | -0.81% |
| FTSE 100 | 7,089 | 7,152 | -0.88% |
| HANG SENG | 21,008 | 21,560 | -2.56% |
| SSE INDEX | 3,267 | 3,307 | -1.20% |
| NIKKEI 225 | 26,150 | 26,246 | -0.37% |

| Nifty Gainers | Chg. % | Nifty Losers | Chg. % |
|---------------|--------|--------------|--------|
| BPCL | 1.26 | UPL | -6.30 |
| HEROMOTOCO | 0.87 | HINDALCO | -5.90 |

| Type | 23 rd June, 2022 | 22 nd June, 2022 |
|-------------|-----------------------------|-----------------------------|
| Gold | 1828.20 | 1828.20 |
| Brent Crude | 106.33 | 113.65 |

| Type | Current | Previous | Change (bps) |
|---------------------|---------|----------|--------------|
| G- Sec -6.54% GOI | 7.481 | 7.427 | -5.4 |
| T-Bill 91 days | 5.0875 | 5.0566 | 3.09 |
| 10 Year US Treasury | 3.156 | 3.307 | -15.1 |

| Rate | |
|---------------------------|-------|
| Repo Rate | 4.90 |
| Cash Reserve Ratio | 4.50 |
| RBI Bank Rate | 5.15 |
| Statutory Liquidity Ratio | 18.00 |
| CPI | 7.04 |

Markets Gleam in Red as Recession Concern Mounts

- Risk-off sentiment prevailed in global financial markets ahead of speeches by a couple of European Central Bank policy-makers and U.S. Federal Reserve Chair Jerome Powell later in the day.
- ONGC, JSW Steel, Tata Steel, Hindalco and UPL slumped 3-6 percent as Goldman Sachs, Elon Musk and Nouriel Roubini all have warned of a growing likelihood that the U.S. economy will fall into recession.
- On the positive side, BPCL and Hero MotoCorp both rose about 1 percent.

Global & Asian market overview

- **European stocks** fell sharply as inflation and interest-rate worries returned to haunt investors. Risk-off sentiment prevailed ahead of speeches by a couple of European Central Bank policy-makers and U.S. Federal Reserve Chair Jerome Powell later in the day. The German DAX gave up 2.3 percent, France's CAC 40 index lost 1.9 percent and the U.K.'s FTSE 100 was down 1.4 percent.
- **US stocks** The choppy trading on Wall Street came as traders reacted to Federal Reserve Chair Jerome Powell's testimony before the Senate Banking Committee. In prepared remarks, Powell indicated the Fed plans to continue moving expeditiously to combat inflation but argued the U.S. economy is strong enough to handle tighter monetary policy. However, Powell later acknowledged that achieving a "soft landing" will be "very challenging" due in part to factors outside of the Fed's control and noted a recession is "certainly a possibility."
- **Asian stocks** Asian stock markets traded mostly lower on Wednesday, despite the broadly positive cues overnight from global markets, as traders remain cautious ahead of the US Fed Chair Jerome Powell's key testimony before the Congress later in the day. However, traders continue to pick up stocks at reduced levels following recent weakness in the markets. Asian Markets closed mostly higher on Tuesday.

Debt Market Overview

- **US Treasury Yield**
 - Treasuries showed a substantial move back to the upside during trading on Wednesday. Bond prices moved sharply higher early in the session and remained firmly positive throughout the day. The yield tumbled 15.1 basis points to 3.156 percent.
- **Bond Yield Falls as Crude Oil Prices Tumble**
 - Bond yield edge lower as investors drew comfort from a sharp fall in crude oil prices, which if sustained will bring down imported inflation and reduce the need for aggressive monetary policy tightening.

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