



Market News

Shares of aviation firms SpiceJet and InterGlobe Aviation came under heavy selling on Thursday after ATF prices were raised to a record high. The stock of SpiceJet tanked 7.05 per cent to settle at Rs 40.90 apiece on the BSE. During the day, it tumbled 8.29 per cent to its one-year low of Rs 40.35.

InterGlobe Aviation, parent firm of IndiGo, fell by 5.22 per cent to Rs 1,644.65 apiece. During the day, the stock declined 5.83 per cent to Rs 1,634. On Thursday, Jet fuel prices were hiked by the steepest-ever 16 per cent to catapult rates to an all-time high in step with hardening international oil rates.

Asian shares tumbled on Tuesday after Wall Street hit a confirmed bear market milestone and bond yields struck a two-decade high on fears aggressive U.S. interest rate hikes would push the world's largest economy into recession.

MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.9%. Australian shares S&P/ASX200 sank 5% in early trade, while Japan's Nikkei stock index was down 1.74%. The negative tone in Asia follows a bleak

session in the U.S on Monday, which saw Goldman Sachs forecast a 75 basis point interest rate hike at the Federal Reserve. India Inc's deal value more than doubled to USD 19.1 billion across 190 transactions in May 2022, mainly helped by the USD 10.5-billion acquisition of global cement major Holcim by Adani Group, a report said on Monday. The overall deal activity — which includes mergers and acquisitions, private equity landscape and public market activity like IPOs — stood at USD 7.965 billion a year ago, the report by consultancy firm Grant Thornton Bharat said.

However, when compared to April, the overall activity by value was down 59 per cent because the month recorded the USD 40 billion merger between HDFC Bank and HDFC, the report said. Apart from the Adani's buy of ACC and Ambuja Cements from Holcim, May 2022 also witnessed a USD 2 billion investment in Viacom18 by Reliance and Bodhi Tree, the report said, adding that there were 13 other high-value deals of over USD 100 million aggregating to USD 5.1 billion during the month.

Results & Corporate Action



Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
BONUS	Baid Leasing	Bonus Ratio 1:1	21-06-2022	20-06-2022
BONUS	Ajanta Pharma	Bonus Ratio 1:2	23-06-2022	22-06-2022
BONUS	Nazara	Bonus Ratio 1:1	27-06-2022	24-06-2022
SPLITS	Navkar Urban.	OLD FV 10 NEW FV2	~	23-06-2022
SPLITS	Ashnisha Indust	OLD FV 10 NEW FV1	~	23-06-2022
DIVIDEND	Britannia	Final 5650	~	20-06-2022
DIVIDEND	Rane Brake	Final 200	21-06-2022	20-06-2022
DIVIDEND	Polycab	Final 140	~	21-06-2022
DIVIDEND	PanasonicCarbon	Final 120	~	21-06-2022
DIVIDEND	Supreme Ind	Final 900	~	21-06-2022
DIVIDEND	Bhansali Eng	Final 100	21-06-2022	21-06-2022
DIVIDEND	Balaji Amines	Final 300	~	21-06-2022
DIVIDEND	BSE Limited	Final 675	24-06-2022	23-06-2022
DIVIDEND	CAMS	Final 120	24-06-2022	23-06-2022
DIVIDEND	Happiest Minds	Final 100	~	23-06-2022
DIVIDEND	Dalmia Bharat	Final 250	~	23-06-2022
DIVIDEND	Balkrishna Ind	Final 200	27-06-2022	24-06-2022

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 15886.15
in Downside 15183.40.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

Nifty Sell on rise with sl 15900 down side target 15000 to 14600 possibility.

Bank Nifty in Upcoming week:-

Banknifty Sell on rise with sl 33780 down side if close below 32000 level then next target 30800 possibility.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above Below/Add HOLD	CMP as on 18.06.2022	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	APARINDS(BUY)	AROUND 897	918		830		1100
2	AXISBANK(BUY)	CMP 636	636		610		665
3	TRENT (SELL)	AROUND 1054	1038			1065	950

Commodity Market

COPPER:- Investors can buy in deep with sl 725 up side target 770 possibility.



CRUDEOIL:- Investors can sell on rise with sl 9780 down side target 8100 possibility.



SILVER:- Investors can buy in deep with stop loss 58000 up side target will be 62000-63000 possibility.



GOLD:- Investors can sell on rise with sl 52000 down side target 50200 possibility.

Currency Market (Cash Levels)

USDINR:- Investors can buy in deep with stop loss 77.00 upside target will be 78.25 if close above this level then next target 79.50 possibility.



GBPINR: - Investors can sell on rise with sl 98.20 down side target 95.00 possibility.



EURINR:- Investors can sell on rise with sl 84.20 down side target 81.00 possibility.



JPYINR:- Investors can buy in deep with stop loss 57.00 down side target will be 59.50 possibility.



Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	77.00	77.50	78.04	78.40	79.00
GBPINR	94.00	95.00	96.00	97.00	97.50
EURINR	80.50	81.50	82.07	83.00	83.50
JPYINR	57.00	57.50	58.05	58.70	59.50

Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.20
Three month Forward	0.44
Six month	1.24
One year	2.93

RBI reference Rates	
Currency	Rates
USD	78.08
GBP	95.89
Euro	82.10
100 Yen	58.23

THE FED RATE HIKE AND ITS FAR-REACHING CONSEQUENCES

The US Fed has announced a rate-hike of 75 bps, which is the largest since 1994. The quantum came in against analyst expectations of 50 bps, and surprised stock markets globally.

Domestic concerns weighed on markets despite positive global cues

Following positive global cues, Asian markets too opened considerably higher. Nifty opened around 150 points higher than the previous close. But, the globally driven optimism soon gave way to a harsh reality check - after opening higher, Nifty saw an almost uninterrupted fall, and closed more than 500 points lower than the day's high on Thursday.

This move brings into focus the disparate economic conditions around the globe even as they all struggle against a common adversary - inflation.

Inflation has turned secular, but growth has not

Inflation in the US has become increasingly worrisome for investors. It has reached a 40-year high, and the latest print has come in 30 bps higher than expected, at 8.6%. Inflation has persisted at unprecedented levels, and has seeped into expectations. Meanwhile on the growth front, domestic consumption demand in the US has been supporting their economic growth.

Globally, the situation is quite different as growth has not reached all pockets of the global economy yet. Meanwhile, inflation driven by extraneous factors has percolated through all divides of the economy, and has become entrenched globally. For example, keeping in line with global trends, inflation in the UK has reached a decade-high of 9%. But, its economic growth has been lagging – UK GDP accelerated its pace of decline and fell by 0.3% in April after having contracted by 0.1% in March. So, the recent interest-rate hike by the BoE exaggerates the concerns around the economy's growth.

Even domestically, there is a wide disparity between consumption demand from urban and rural areas in India. This is reflected in the skewed growth seen in the automobile sector - the barometer of the Indian economy. Sales of SUVs have led the growth for the sector even as sales of vehicles in the economy segment are languishing. Similar trends are being seen in other sectors such as FMCG, and this

phenomenon of disparate economic growth is being referred to as the infamous “K-shaped recovery”.

What it means for Indian stock markets

On the macroeconomic front, if global monetary tightening measures are able to strike the delicate balance of taming down inflation without choking growth, it would be the solution that the global economy desperately needs right now. So, indicators of economic growth across the world remain key monitorable for the foreseeable future.

Apart from this, Indian stock markets are facing an additional challenge with incessant FII outflows. If the US Fed continues with aggressive rate hikes while the RBI takes a more moderate approach, the yield spread between India and US yields will decline further. This would accelerate the pace of FII exodus and further strain Indian equities.

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