

# **Current Market Scenario**

**13<sup>th</sup> June 2026**

NIFTY 50 · 1D · INDICES O 23,412.55 H 23,645.20 L 23,314.10 C 23,631.45 +469.85 (+2.03%)

23,622.90  
BUY 0.00 23,622.90  
SELL

### NIFTY to break DOWNWARD SLOPING CHANNEL ???



# CAPSTOCKS



NIFTY 50 · 1D · INDICES - O23,412.55 H23,645.35 L23,313.90 C23,622.90 +461.30 (+1.99%)

23,622.90 0.00  
BUY SELL

EMA 23,509.02

## NIFTY RESISTANCE





NIFTY 50 · 15 · INDICES O 23,620.95 H 23,639.35 L 23,612.15 C 23,631.75 +9.95 (+0.04%)

23,622.90 BUY 0.00 23,622.90 SELL

## NIFTY FOR A TECHNICAL STUDY



NIFTY 50 · 1D · INDICES ● O23,412.55 H23,645.35 L23,313.90 C23,622.90 +461.30 (+1.99%)

23,622.90  
BUY

0.00

23,622.90  
SELL

## NIFTY IN A LONG VIEW



# Indian Markets Continues To Underperform

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- RBI, Govt take measures to boost forex flows
- FPI remain sellers
- Sign of Profit Booking in AI Stocks
- Gold, Silver cracks

## INDEX WATCH

<b>INDEX</b>	<b>12<sup>th</sup> June</b>	<b>9<sup>th</sup> May</b>	<b>% Change</b>
Nifty	<b>23,622</b>	<b>24,176</b>	<b>- 2.2</b>
Sensex	<b>75,527</b>	<b>77,328</b>	<b>- 2.3</b>
Nifty Midcap	<b>60,768</b>	<b>61,910</b>	<b>- 1.8</b>
BSE 250 Small	<b>6,798</b>	<b>6,949</b>	<b>- 2.1</b>

# US Iran War Update

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- Trump tells US Iran deal near
- Iran – US, Israel exchanged attacks this week
- Fragile cease fire
- Crude oil prices indicate transportation happening in Strait of Hormuz

# AI Stocks Correct

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- Profit booking in AI stocks
- Many stocks seen parabolic rally
- Investments in AI will continue for multi years but stocks valuations will fluctuate based on perception and sentiment
- In our markets, stocks related to power and AI infra suppliers are only listed

## **RBI and Govt Announces Measures To Attract Forex Inflows**

- RBI will bear hedging cost for banks raising foreign currency deposits from NRI's and applicable till Sep '30
- RBI to subsidize hedging cost for PSU's and banks for raising foreign debt and applicable till Sep '30
- Around \$50 Bn of inflows expected due to above measures
- Interest and Capital gains on Govt. securities exempted from tax for Foreign Portfolio Investors. Capital gain tax was at 12.5% and interest income subject to withholding tax of 20%

## **Govt. Allows Foreign Individuals to Buy Indian Equities**

- Foreign Individual Persons will now be allowed to invest in listed Indian equities through the Portfolio Investment Scheme (PIS), a facility previously available only to NRIs and OCIs
- Currently only Foreign Institutions are allowed to buy Indian Equities

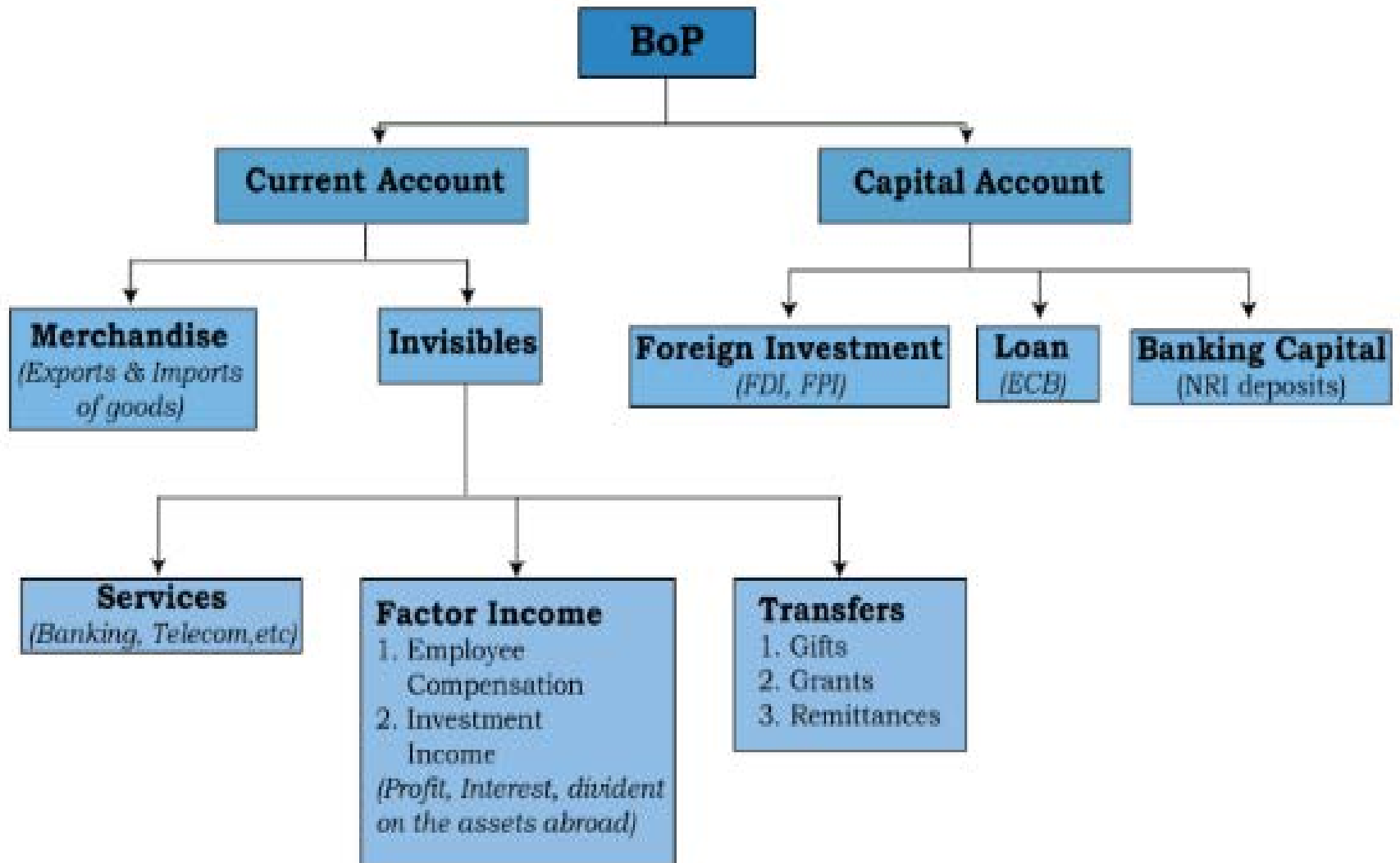
# USD Vs Indian Rupee

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# Balance of Payment Chart

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# BoP Negative for Two Years **CAPSTOCKS**

## Major elements of BoP

as a % of nominal GDP

	FY21	FY22	FY23	FY24	FY25	FY26
USDINR y-o-y change	3.3	-3.7	-8.4	-1.5	-2.5	-10.9
Balance of payments	3.3	1.5	-0.3	1.8	-0.1	-1.3*
Cur. Acc. Balance	0.9	-1.2	-2.0	-0.7	-0.6	-0.8*
Gross FDI <sup>#</sup>	3.1	2.7	2.2	2.0	2.1	2.6
Less: Repatriations <sup>#</sup>	-1.0	-0.9	-0.9	-1.3	-1.4	-1.6
Less: net ODI <sup>#</sup>	-0.4	-0.6	-0.4	-0.5	-0.7	-0.9
Net FDI <sup>#</sup>	1.6	1.2	0.8	0.3	0.0	0.1
FPI flows into equities	1.4	-0.6	-0.2	0.7	-0.4	-0.5
Gold imports**	1.3	1.5	1.1	1.3	1.6	2.0
Petroleum imports**	3.0	5.0	6.2	5.0	4.8	4.5
Forex cover <sup>^</sup>	13.4	9.5	7.7	9.0	8.6	8.4

\* Based on BoP and CAD figures per SBI Research      ^ in months of imports

#9M FY26 figures annualised for FY26      \*\*Apr-Feb figures annualised for FY26.

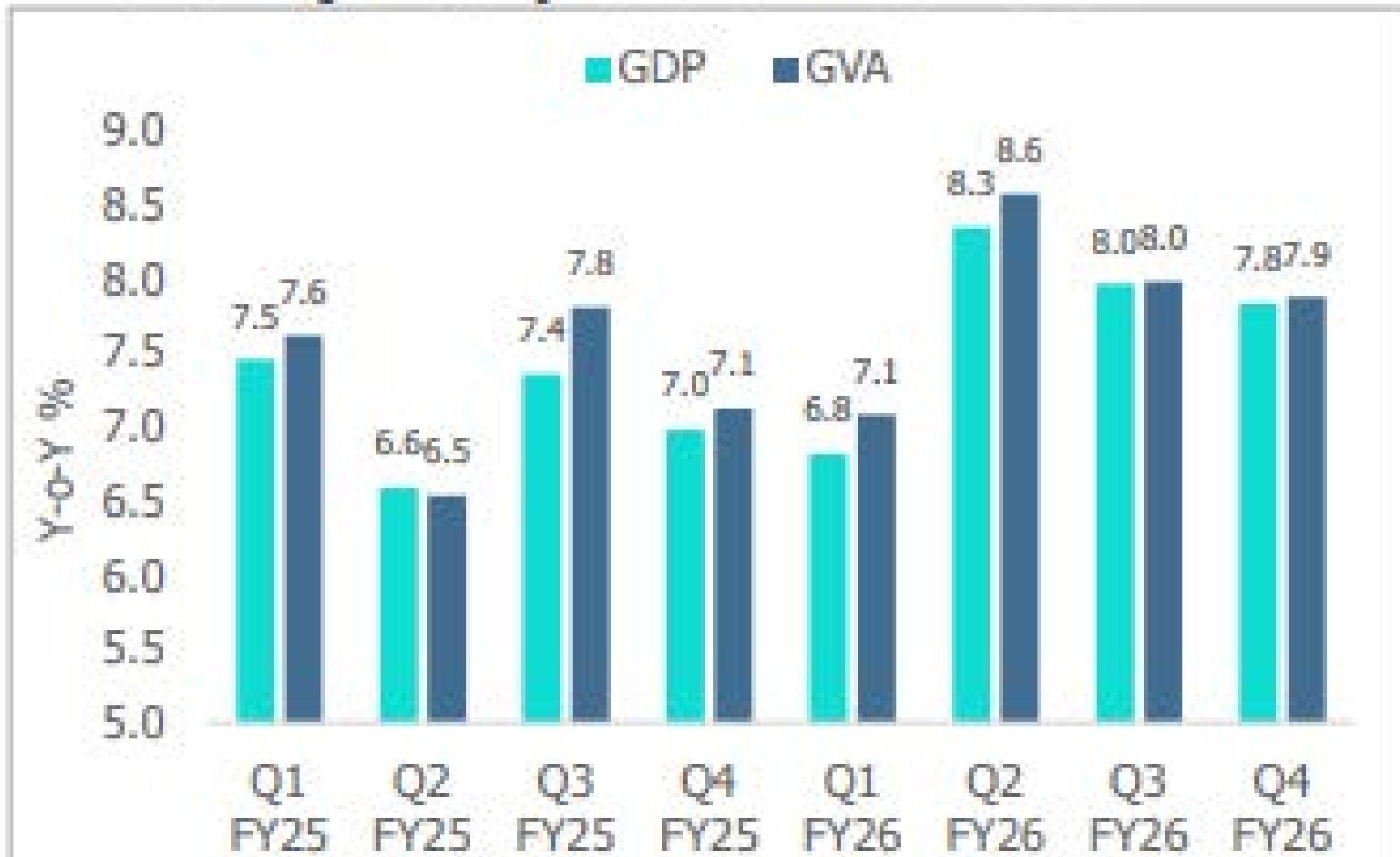
Petroleum imports could be a higher due to oil price spike in March

Source: RBI, Ministry of Commerce, SBI Research      Compiled by: Nishanth Gopalakrishnan

# Lackluster Nifty Earnings Growth

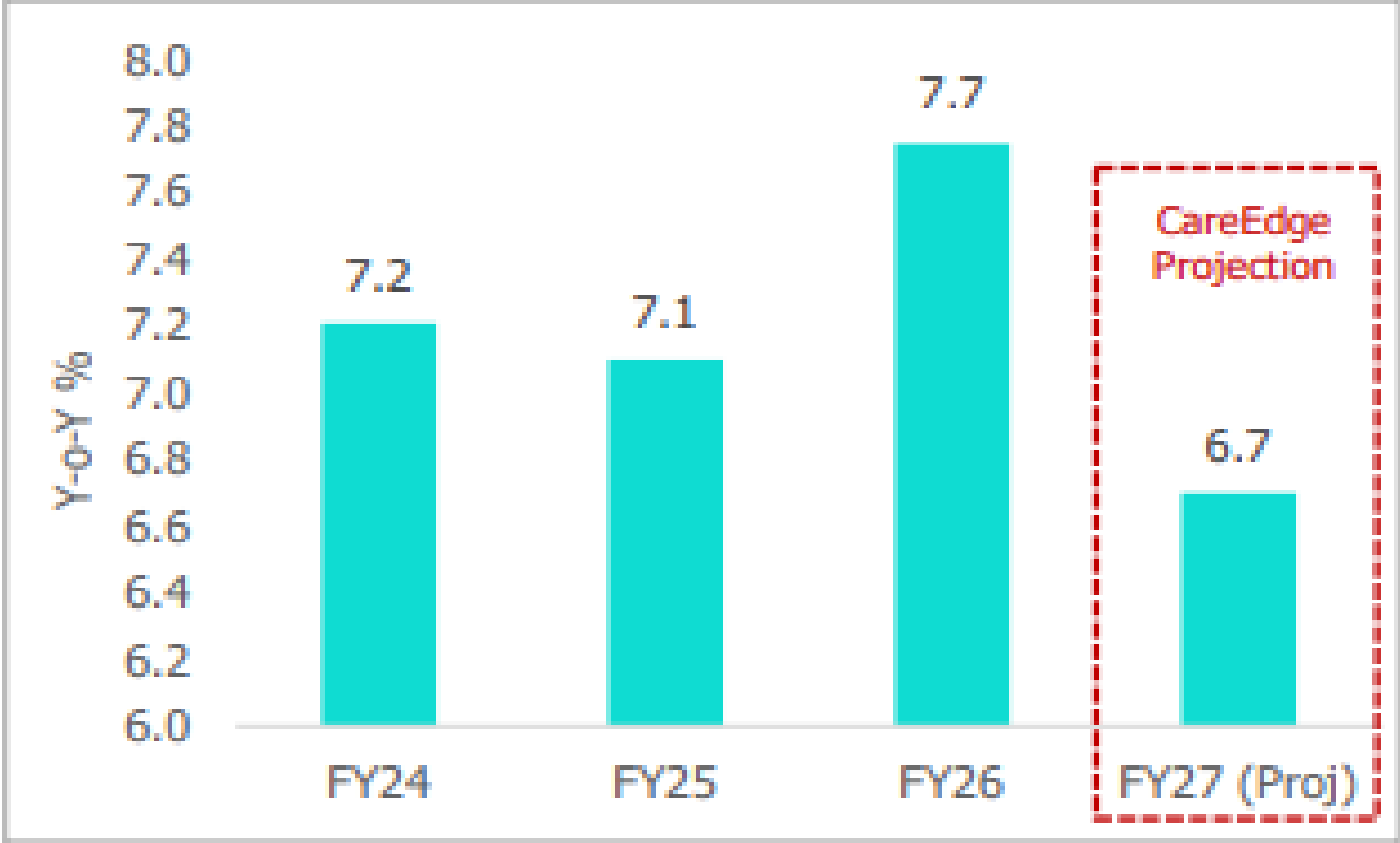
- Nifty 50 earnings growth around 12% for FY26, adjusted for extraordinary items around 6%
- Nifty 50 eps at 1158
- Broader market continue to outperform in earnings growth when compared to Nifty 50

# Strong Q4 GDP Growth **CAPSTOCKS**



# FY27 Growth To Fall

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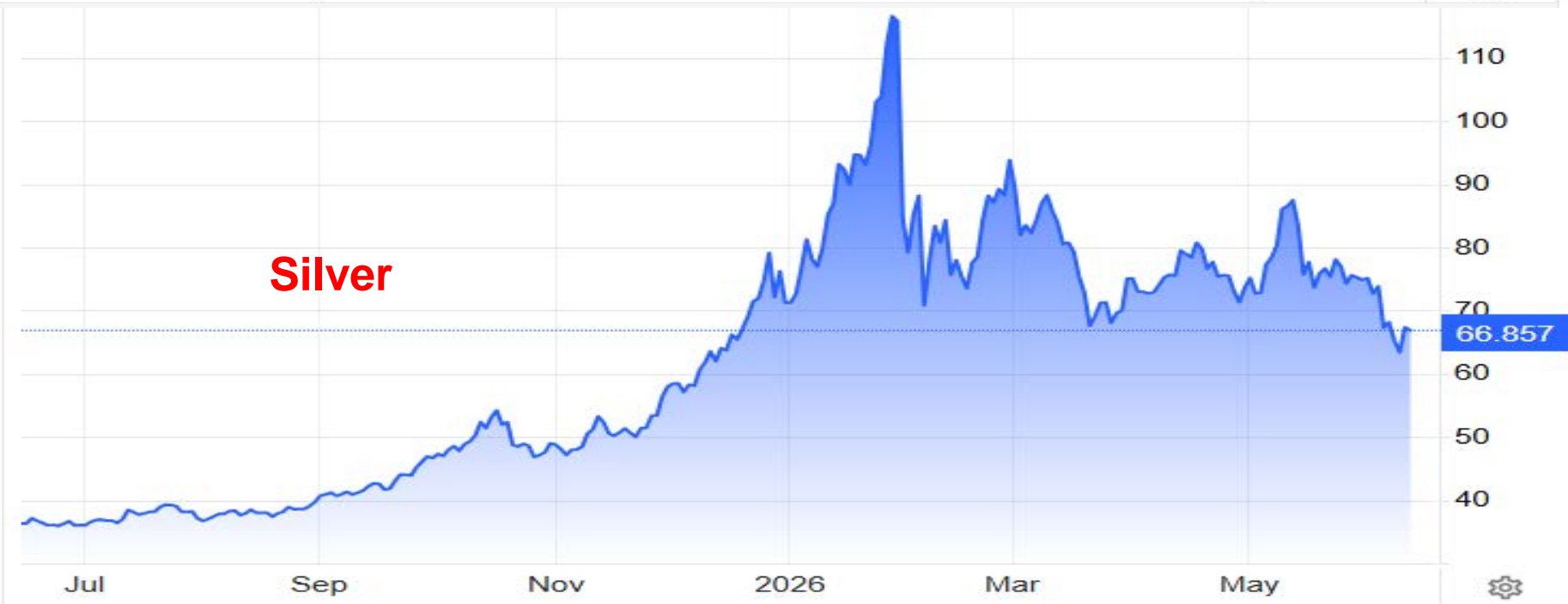
# Gold, Silver Cracks

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Gold



Silver



# Auto Retail Sales Hits **CAPSTOCKS** All Time High

In fast lane

Category	May'26	May'25	% Change
Passenger vehicle	4,02,591	3,26,656	23.25
Two wheeler	18,44,947	17,15,581	7.54
Three wheeler	1,11,526	1,07,688	3.56
Commercial vehicle	83,823	79,614	5.29
Tractor	83,092	74,744	11.17
<b>Grand total</b>	<b>25,31,067</b>	<b>23,10,451</b>	<b>9.55</b>

Source: FADA Research

# PSU Divestment Starts on Brisk Note

Miscellaneous capital receipts over the years

(in ₹ crore)	Dividend	Disinvestment	Asset Monetisation	Total
2021-22	59,294	13,534	-	72,828
2022-23	59,533	35,294	-	94,827
2023-24	64,030	16,507	-	80,537
2024-25	74,129	10,163	-	84,292
2025-26	78,438	16,886	28,420	123744
2026-27	1,877	12,166	6,367	20410

Source: DIPAM (April-till date)

# Monsoon Update

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- Monsoon starts on weak note
- IMD cuts monsoon rainfall from 92% to 90%
- Delay in arrival and likely Strong El Nino
- IOD likely to turn positive from July

# FPI Cash Market Actions

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<b>Period</b>	<b>Net Flows Cr.</b>
June 2026*	- 43,361
May 2026	- 55,960
Apr 2026	- 43,706
July 2025 – Mar 2026	- 3,54,679
Mar 2025 –June 2025	+ 24.010
Oct 2024 - Feb 2025	- 3,23,763

\* Till June 8

**Overall sold 7,97,459 Cr.  
Around \$84 Bn**

# Mutual Fund Flows

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## Inflows into India's equity mutual funds drop to lowest in a year in May

(in billion rupees)



# SIP Flows

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## SIP contributions in India's MFs remain resilient in May

(in billion rupees)

— SIP Contribution



Source: Association of Mutual Funds in India

# Opportunities in Broader Market

- Action seen in pockets of broader market
- Conviction needed to hold stock
- Currency depreciation to boost Export oriented companies' earnings
- Buyback announcements will continue

# Events To Watch

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- FPI Activity
- Geopolitical tension

**Thank You**