

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61932.47	413.24	0.66
Nifty	18286.50	112.35	0.61

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33012.14	336.46	1.01
NASDAQ COM.	12343.05	22.16	0.18
FTSE 100	7751.08	26.62	0.34
CAC 40	7406.01	12.20	0.16
DAX	15897.93	19.31	0.12
NIKKEI 225	30055.80	206.54	0.69
SHANGHAI	3284.94	6.51	0.20
HANG SENG	19957.23	36.88	0.18

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.22	0.09	0.11
USD / EUR	1.09	0.00	0.05
USD / GBP	1.25	0.00	0.06
USD / JPY	136.43	0.16	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1992.21	3.21	0.16
Silver	23.95	0.06	0.26

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	70.85	0.02	0.03
Brent Crude	74.92	0.00	0.00
Natural Gas	2.35	0.02	1.01

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.96	0.04	0.60

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.15	0.15	0.27
HDFC Bank	67.00	1.10	1.62
ICICI Bank	23.03	0.05	0.22
Infosys Ltd	15.11	0.23	1.50
Wipro	15.11	0.23	1.50

Institutional Flow (In Crore) 16-05-2023

Institution	Purchase	Sale	Net
FII	7,783.16	6,376.30	1,406.86
DII	6,138.61	7,024.78	886.17

Key Contents

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Top News for Today

- **Bharat Petroleum Corporation:** The company will set up an ethylene cracker project at Bina Refinery in Madhya Pradesh with a capex outlay of Rs 49,000 crore. It will set up 50 MW wind power plant for captive consumption at Bina Refinery and Mumbai Refinery in Maharashtra, with total project cost of Rs 978 crore. It will also build petroleum oil lubricants and lube oil base stock storage installations worth Rs 1,903 crore, with receipt pipelines at Rasayani in Maharashtra.
- **MRF:** The company has signed a purchase agreement with First Energy 4 for acquisition of 19.1% stake and purchasing solar power. The acquisition will be done for a cash consideration of Rs 1,3.09 crore.
- **Aurobindo Pharma:** The company received tentative approval from U.S. FDA for its Abacavir tablets, used in treatment of HIV infection.
- **KPI Green Energy:** The company and its subsidiary KPIG Energia received commissioning certificates from Gujarat Energy Development Agency for solar power projects with a cumulative capacity of 10.18 MW, to be set up for five clients.
- **One 97 Communications:** The parent company of Paytm appointed Bhavesh Gupta as president and chief operating officer.
- **Reliance Industries:** Jio-bp, the fuel vending joint venture between Reliance Industries and bp, launched premium diesel fuel at a price below that charged by state-run oil companies.

Events of the Day

- **Results for today:** Jindal Stainless, Jindal Saw, Qness Corp, JK Tyre & Industries, Thermax, Deepak Fertilisers & Petrochemicals Corporation, Endurance Technologies, Teamlease Services, Sterlite Technologies, Jubilant Foodworks, SKF India, Honeywell Automation India, Sheela Foam, Glaxosmithkline Pharmaceuticals, Timken India, Devyani International, Zydus Wellness, Railtel Corporation Of India, Restaurant Brands Asia, Eris Lifesciences, Sanghi Industries, MTAR Technologies, Anup Engineering, Electrosteel Castings, Hester Biosciences, JSW Ispat Special Products, Jyoti Resins & Adhesives, MM Forgings, Paradeep Phosphates, Permanent Magnets, REC, Sandur Manganese & Iron Ores, Shivalik Bimetal Controls, Thirumalai Chemicals, Vaibhav Global, Whirlpool Of India
- **Concall for today:** 10:00 Am Amber Enterpris, 10:00 Am Chemplast, 10:00 Am Max Healthcare Institute, 11:00 Am Ccl Products, 11:00 Am Hil, 11:00 Am Navneet, 11:00 Am Pearl Global In, 11:30 Am Lic Housing Fin, 12:00 Pm Dharmaj Crop, 12:00 Pm Premier Expl, 12:30 Pm Triveni Turbine, 2:00 Pm Hester Bios, 2:30 Pm Bharti Airtel, 3:30 Pm Devyani Internt, 3:30 Pm Talbros Auto, 4:00 Pm Aurionpro Sol, 4:00 Pm Hindustan Aeron, 4:00 Pm Tael, 4:00 Pm Zydus Wellness, 4:30 Pm Sirca Paints, 5:00 Pm Eris Life, 5:00 Pm Jubilant Food, 5:00 Pm Ramco System, 5:00 Pm Sterlite Techno, 5:00 Pm Teamlease Ser., 5:00 Pm Vaibhav Global, 7:00 Pm Kajaria Ceramic, 9:00 Am Metropolis, 9:00 Am Redington
- **Mahindra Logistics:** To meet analysts and investors in May 17.
- **Som Distilleries and Breweries:** To meet analysts and investors in May 17.
- **Nazara Technologies:** To meet analysts and investors in May 17, May 19 and May 22.
- **Shoppers Stop:** To meet analysts and investors in May 17.
- **Symphony:** To meet analysts and investors in May 17.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61932.47	413.24	0.66	0.28	3.37	1.52	14.02
Nifty	18286.50	112.35	0.61	0.11	3.27	1.91	12.47
BSE M Cap	26371.28	46.68	0.18	1.03	6.09	6.83	16.17
BSE S Cap	29798.94	37.10	0.12	1.55	5.72	6.25	13.23
Nifty MC 100	32792.85	83.45	0.26	0.94	5.76	7.02	16.40
BSE Auto	31932.22	311.61	0.97	1.66	6.97	5.98	28.54
BSE Capgoods	36865.57	69.43	0.19	1.21	4.65	4.96	40.76
BSE FMCG	17738.11	44.02	0.25	1.86	5.52	7.83	29.14
BSE Metal	19800.65	5.46	0.03	2.51	0.60	3.18	1.87
BSE Oil&Gas	18406.11	25.85	0.14	0.03	2.72	4.35	4.04
BSE Healthcare	23135.33	105.40	0.45	0.65	2.00	3.94	2.14
BSE Power	3804.23	7.57	0.20	0.13	3.59	12.03	13.59
BSE Realty	3777.28	5.20	0.14	5.22	9.87	16.84	18.11
BSE ConsDur	39693.72	23.37	0.06	1.38	2.77	2.75	5.26
BSE Bank	49864.72	180.63	0.36	1.57	3.95	7.22	25.78
BSE IT	28130.42	51.11	0.18	0.59	4.62	8.65	7.98

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1992.21	3.21	0.16	1.86	0.14	8.14	9.76
Silver(\$/Ounce)	23.78	0.03	0.13	6.39	5.01	9.43	9.92
Aluminium	2254.50	8.50	0.38	2.63	4.50	4.24	19.56
Copper	8074.24	144.01	1.75	5.70	10.59	10.20	12.76
Zinc	2479.50	38.00	1.51	6.94	13.72	18.19	30.44
Lead	2031.25	26.25	1.28	4.73	7.59	0.72	2.21

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.22	0.09	0.11	0.21	0.29	0.62	5.80
USD Index	102.56	0.01	0.01	1.07	0.45	1.26	0.78
YUAN	6.99	0.01	0.16	0.83	1.55	1.71	3.59
GBP	1.25	0.00	0.03	1.05	0.94	3.78	0.01
EUR	1.09	0.00	0.09	1.00	0.49	1.66	3.05
YEN	136.43	0.04	0.03	1.53	1.44	1.67	5.17

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	186.80	2.60	1.37	0.16	2.45	4.04	15.53
Cotton	83.22	0.18	0.22	3.02	0.10	1.03	28.06
Sugar	26.07	0.22	0.84	0.46	11.13	35.22	39.11
Wheat	644.00	3.75	0.58	0.39	8.98	17.57	44.49
Soybean	1359.75	4.25	0.31	3.15	8.47	10.22	9.77

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33012.14	336.46	1.01	1.64	2.87	2.41	1.09
Nasdaq	12343.05	22.16	0.18	1.34	1.52	4.72	2.99
S&P 500	4109.90	26.38	0.64	0.23	1.00	0.76	0.51
FTSE100	7751.08	26.62	0.34	0.17	1.63	3.16	3.10
CAC40	7406.01	12.20	0.16	0.12	1.23	0.79	15.18
DAX	15897.93	19.31	0.12	0.36	0.69	2.69	12.07
Mexico IPC	55180.97	80.46	0.15	0.49	0.73	2.59	7.22
Brazil Bovespa	108193.7	835.44	0.77	1.01	2.05	0.90	0.55
Russian RTS	1030.68	6.45	0.62	1.12	2.59	12.01	14.17
Japan Nikkei	30055.80	206.54	0.69	3.18	5.38	9.22	12.71
Hang Seng	19957.23	36.88	0.18	0.91	4.05	3.76	3.21
Taiwan Index	15782.60	107.76	0.69	0.89	1.14	1.95	1.71
Shanghai Comp	3284.94	6.51	0.20	1.04	2.99	1.88	6.17
KOSPI	2496.91	16.06	0.65	0.01	3.09	1.84	4.74
Malaysia KLCI	1424.82	1.22	0.09	0.07	0.71	3.53	8.00
Jakarta Comp	6703.68	27.81	0.42	1.58	1.23	2.77	0.90
Philippine SE	6619.41	27.92	0.42	0.63	1.71	2.39	0.34
Thai Exch	1539.84	1.54	0.10	1.59	3.78	6.77	4.62

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1476.00	46.00	3.02	7.63	4.53	174.35	52.31
Baltic Dirty	1299.00	19.00	1.48	20.28	6.56	3.01	17.03
SG Dubai HY	25.48	2.40	10.40	18.81	23.37	24.22	638.25

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	70.85	0.02	0.03	2.37	12.36	7.20	36.98
BRENT Crude	74.92	0.00	0.00	1.96	11.30	8.39	19.74
Natural Gas	2.35	0.02	1.01	7.35	3.76	12.30	50.83

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.53	0.01	0.16	2.49	2.01	7.51	18.16
UK	3.82	0.00	0.03	1.01	4.06	9.06	120.58
Brazil	6.27	0.01	0.11	0.68	1.54	2.79	8.53
Japan	0.39	0.01	2.52	8.94	20.21	23.67	57.32
Australia	3.45	0.04	1.14	0.17	2.32	9.74	1.23
India	6.96	0.04	0.60	0.85	3.48	4.86	4.84
Switzerland	1.01	0.00	0.10	8.36	14.58	31.24	35.85
Germany	2.35	0.04	1.91	0.13	3.57	5.04	151.12

Taking global cues, the Nifty is expected to open negative around 18250 and likely to remain range-bound in the price band of 18050-18350.

The Nifty ended 0.61% down at 18286.50. It opened on a nervous note followed by retracement below 18350 levels towards ending in red, which is suggesting further decline towards 18200 levels. Chart pattern suggesting Nifty immediate range likely to be 18200-18350. However, breaking down 18350 may unfold further decline towards 18050 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting range bound oscillation within the price band of 18200-18350.

Nifty patterns on multiple periods suggesting; closing below Nifty 18350 levels may lead to further decline. Hence staying cautious on rise is advised.

The Bank Nifty ended 0.38% down at 43903.70. It might get into the trading range of 43600-44200.

The Financial Nifty Fut trading range likely to be 19000-19600.

Nifty Crucial Supports & Resistances-

Supports- 18200, 18050 Resistances- 18350, 18450

Open Positional Calls-

T+5 POSITIONAL BUY-

|Cash Segment| PVR @ 1470-1460, TGT- 1525, Closing SL- below 1430

T+5 POSITIONAL BUY-

|Cash Segment| SHRIRAM FIN @ 1370-1365, TGT- 1435, Closing SL- below 1330

T+5 POSITIONAL SELL-

|Fut Segment| REC @ 132-133, TGT- 125, Closing SL- below 137

T+5 POSITIONAL SELL-

|Fut Segment| CAN BANK @ 308-310, TGT- 280, Closing SL- below 325

T+15 INST POSITIONAL BUY-

|Cash Segment| LUPIN @ 795-790, TGT- 850, Closing SL- below 760

T+7 POSITIONAL BUY-

|Cash Segment| TECH MAHINDRA @ 1060-1055, TGT- 1095, Closing SL- below 1035

T+5 POSITIONAL SELL-

|Fut Segment| GRASIM @ 1735-1740, TGT- 1680, Closing SL- above 1770

T+5 POSITIONAL SELL-

|Fut Segment| M&M @ 1275-1280, TGT- 1240, Closing SL- above 1300

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Japan Stocks Add to Gains After GDP Beats Forecast

Japan equities extended an advance as better-than-expected economic growth fueled optimism over the market outlook. Benchmark indexes elsewhere in Asia were mixed. Japanese stocks led gains among major benchmarks, after the Topix Index closed at the highest level since 1990 on Tuesday. The nation's markets may be on the cusp of a rare bull market, according to Goldman Sachs Group Inc., Wall Street strategists pointed to corporate reforms and loose monetary policy as drivers, with some arguing that equities may rise another 10%. The government said Wednesday gross domestic product expanded at the fastest pace in three quarters as a further easing of pandemic regulations boosted consumption.

Kalshi Scuttles Bid for CFTC Nod to Offer Bets on US Elections

Kalshi Inc. has withdrawn its bid to get the US government's blessing to list derivatives that would let Americans bet on the outcome of congressional elections, according a notice on the Commodity Futures Trading Commission website. The New York-based exchange plans to resubmit an application to let people bet on which party would control Congress within a matter of weeks, said a person familiar with the matter, who asked not to be identified because the plans haven't been made public. The revised application will aim to address concerns the agency's staff had with the original plan, the person said. Kalshi and the CFTC declined to comment. Kalshi lets retail traders bet as much as \$25,000 on everything from monthly interest rate hikes to the timing of the next moon landing. It's recently sought to entice professional traders to its platform by raising the stakes on its monthly inflation rate contract to \$7 million. The CFTC had originally eyed last October for a decision on Kalshi's plans.

Shifting Fires in Canada's Energy Hub Hamper Output Again

Shifting fires across Canada's main energy-producing province are prompting drillers to throttle back production once again more than a week after the blazes began and officials are warning of worsening conditions ahead. Athabasca Oil Corp. joined Chevron Corp., Crescent Point Energy Corp. and others in reporting renewed shutdowns in Alberta due to the fires. Industry consultant Rystad Energy estimates natural gas curtailments have reached the equivalent of about 250,000 barrels of oil output a day. While the total number of active wildfires in Alberta declined to 86 on Tuesday afternoon, down from 90 a day earlier, the number of out-of-control blazes ticked up by one to 24. Smoke from the fires drifted to Calgary, where most of Canada's energy producers are based, shrouding the city in smog.

Ebbing Chinese Demand Could Push Copper Prices Well Below \$8,000

The washout in copper prices could push the metal well below \$8,000 a ton as China's tepid economic recovery continues to disappoint. Copper on the London Metal Exchange fell 1.8% on Tuesday to \$8,121.50 a ton, its lowest since the end of November, after another poor set of Chinese data. The metal is now back to where it was before Beijing ended the pandemic restrictions that were crushing its economy. And there are probably more declines to come.

Pfizer Sells \$31 Billion of Bonds in Fourth-Largest Deal Ever

Pfizer Inc. sold \$31 billion of debt in the fourth-largest US bond sale ever, according to a person with knowledge of the matter. The pharmaceutical giant raked in over \$85 billion in orders for the eight part investment-grade deal, which will finance its purchase of Seagen Inc. Pfizer and its bankers were forced to modify terms of the deal on the fly Tuesday after the US sued to block a separate multibillion-dollar debt-funded acquisition by Amgen Inc. Pfizer's bond sale, its first since 2021, is the largest debt financing for a merger or acquisition this year, and comes amid a rush by companies to tap capital markets ahead of a potential jump in borrowing costs sparked by the US debt ceiling standoff. The longest portion of the deal, a 40-year bond, yielded 1.6 percentage point over Treasuries, lower than earlier discussions for 1.8 percentage point, said the person, who asked not to be identified as the transaction is private.

Auto / Auto Ancillaries

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[Sona Comstar inks licensing pact with Equipmake to produce EV components](#)

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[Goa-Dehradun direct flight to begin from May 23](#)

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