

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61431.74	128.90	0.21
Nifty	18129.95	51.80	0.28

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33535.91	115.14	0.34
NASDAQ COM.	12688.84	188.27	1.51
FTSE 100	7742.30	19.07	0.25
CAC 40	7446.89	47.45	0.64
DAX	16163.36	212.06	1.33
NIKKEI 225	30864.23	282.89	0.93
SHANGHAI	3274.45	22.40	0.68
HANG SENG	19447.37	281.04	1.42

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.59	0.20	0.25
USD / EUR	1.08	0.00	0.03
USD / GBP	1.24	0.00	0.02
USD / JPY	138.53	0.06	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1958.37	1.48	0.08
Silver	23.64	0.00	0.01

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	71.99	0.13	0.18
Brent Crude	76.08	0.21	0.28
Natural Gas	2.59	0.00	0.08

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.99	0.02	0.30

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.34	1.27	2.33
HDFC Bank	66.67	0.23	0.34
ICICI Bank	23.07	0.10	0.44
Infosys Ltd	15.15	0.04	0.26
Wipro	15.15	0.04	0.26

Institutional Flow (In Crore) 18-05-2023

Institution	Purchase	Sale	Net
FII	7,731.46	7,731.46	970.18
DII	4,830.85	5,680.81	849.96

Key Contents

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Top News for Today

- **Pfizer:** The company initiated voluntary recall of all batches of Magnex, Magnex Forte, Zosyn and Magnamycin after an out-of-specification was observed at the manufacturing facility of its contract manufacturer for the recalled products, Astral SteriTech. The recall will have an impact on the company's revenue and profitability.
- **Nazara Technologies:** Nodwin Gaming, a subsidiary of the company, signed definitive and binding agreements to raise \$28 million (Rs 232 crore) from existing investors—Nazara, Krafton and JetSynthesys—and new ones.
- **Vedant Fashions:** Promoter Ravi Modi Family Trust will exercise the oversubscription option in the ongoing offer for sale after the non-retail investors placed bids for 223.80% of the portion reserved for them on the first day. The promoter will offload 2.88% additional stake under the greenshoe option.
- **Wipro:** The company entered a five-year business partnership with ServiceNow to invest in and introduce new offerings to market to drive business transformation for clients.
- **South Indian Bank:** The bank hiked marginal cost of funds based lending rates across tenures in the range of 5-10 basis points, effective May 20.
- **Rattanindia Enterprises:** The company appointed Vinu Balwant Saini as chief financial officer, effective May 20.

Events of the Day

- **Results for today:** JSW Steel, NTPC, Punjab National Bank, Power Grid Corporation of India, Glenmark Pharmaceuticals, Muthoot Finance, Bandhan Bank, Alkem Laboratories, Zomato, Delhivery, JK Lakshmi Cement, Crompton Greaves Consumer Electricals, IRB Infrastructure Developers, Abbott India, Narayana Hrudayalaya, EPL, Route Mobile, VA Tech Wabag, Star Cement, Sun TV Network, Elgi Equipments, Cochin Shipyard, Vinati Organics, DB Corp, Saregama India, Rategain Travel Technologies, Arvind Smartspaces, Abans Holdings, Aditya Vision, Dalmia Bharat Sugar and Industries, Dilip Buildcon, DCX Systems, Gati, Godrej Industries, Hindustan Copper, India Infrastructure Trust, Kirloskar Oil Engines, Max Ventures And Industries, Mayur Uniquoters, Minda Corporation, Motherson Sumi Wiring India, NLC India, RPSG Ventures, Share India Securities, TAJGVK Hotels & Resorts, Ultramarine & Pigments, Valiant Organics, Waaree Renewable Technologies, Welspun Enterprises, WPIL, West Coast Paper Mills
- **Concall for today:** 9:30 AM Hindustan Media, 9:30 AM Ht Media, 10:30 AM Minda Inds, 10:30 AM Rites, 10:30 AM Syrma Sgs Techn, 11:00 AM G R Infraprojects Limited, 11:00 AM Kims Hospitals, 11:00 AM Nelcast, 11:00 AM Ngl Fine Chem, 11:30 AM Cont Corp, 11:30 AM Jk Tyre And Indu, 12:00 PM Railtel Corp, 12:15 PM Skygold, 2:00 PM Gulf Oil Lubric, 2:00 PM Smc Global Secu, 2:30 PM Sumitomo, 3:00 PM Paradeep Phosph, 3:00 PM Permanent Magne, 3:00 PM Rane Holdings, 3:00 PM Thomas Cook, 3:30 PM Deepak Fert, 3:30 PM Gnfc, 3:30 PM Mcdowell & Co, 4:00 PM Alkem Lab, 4:00 PM Bata India, 4:00 PM Crayons Adverti, 4:00 PM Gail, 4:00 PM Irb Infra, 4:00 PM Man Industries, 4:00 PM Minda Corp, 4:00 PM Ramco Cement, 4:00 PM Saregama India, 4:00 PM Shivalik Bimeta, 4:00 PM Transport Corp, 4:30 PM Aditya Vision, 4:30 PM Db Corp, 4:30 PM Motherson Wire, 4:30 PM Rategain Travel, 5:00 PM Arvind Smartspaces, 5:00 PM Muthoot Finance, 5:00 PM Pi Industries, 5:00 PM Pnb, 5:00 PM Route Mobile, 5:00 PM Sharda Motor, 5:00 PM Welspun Enter, 5:30 PM Kirloskar Oil, 6:00 PM Dilip Buildcon, 6:00 PM Jsw Steel, 6:00 PM Zomato
- **Piramal Enterprises:** To meet analyst and investors on May 24, 26 and 29.
- **Cigniti Technologies:** To meet analyst and investors on May 19.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61431.74	128.90	0.21	0.76	3.13	0.70	16.37
Nifty	18129.95	51.80	0.28	0.91	2.90	1.04	14.68
BSE M Cap	26154.36	175.26	0.67	0.50	4.86	5.95	18.51
BSE S Cap	29796.33	78.14	0.26	0.52	5.36	6.24	15.49
Nifty MC 100	32570.55	192.20	0.59	0.09	4.36	6.29	19.43
BSE Auto	31721.80	250.52	0.78	0.08	6.22	5.29	30.98
BSE Capgoods	36472.05	373.36	1.01	0.51	3.67	3.84	42.39
BSE FMCG	17569.93	187.57	1.06	0.02	4.99	6.80	27.03
BSE Metal	19454.19	156.41	0.80	2.79	3.37	4.88	4.79
BSE Oil&Gas	18041.99	254.00	1.39	2.96	0.58	2.29	2.96
BSE Healthcare	22914.60	185.87	0.80	1.06	0.27	2.94	2.94
BSE Power	3722.89	54.07	1.43	3.81	3.31	9.63	13.98
BSE Realty	3643.24	85.46	2.29	0.13	4.66	12.69	18.98
BSE ConsDur	39101.29	341.47	0.87	1.04	1.87	1.22	7.32
BSE Bank	49642.55	54.12	0.11	0.47	3.77	6.74	28.91
BSE IT	27837.63	70.41	0.25	0.44	4.80	9.60	3.57

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1958.37	1.48	0.08	2.57	1.80	6.33	6.36
Silver(\$/Ounce)	23.56	0.07	0.31	1.68	6.82	8.45	7.47
Aluminium	2291.75	16.80	0.73	4.33	5.34	2.33	19.27
Copper	8128.48	134.27	1.63	0.06	9.73	9.18	12.13
Zinc	2450.00	68.75	2.73	3.25	14.93	20.60	32.49
Lead	2061.25	10.05	0.49	1.85	5.36	0.24	0.98

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.59	0.20	0.25	0.61	0.67	0.17	6.07
USD Index	103.60	0.01	0.01	0.89	1.60	0.26	0.85
YUAN	7.05	0.01	0.19	1.30	2.35	2.77	4.80
GBP	1.24	0.00	0.09	0.48	0.33	2.96	0.55
EUR	1.08	0.00	0.04	0.77	1.73	0.75	1.68
YEN	138.53	0.19	0.14	2.04	2.74	3.08	7.75

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	186.65	0.60	0.32	1.99	8.08	1.30	12.78
Cotton	86.44	0.22	0.25	7.34	3.34	4.97	25.14
Sugar	25.61	0.30	1.16	1.58	6.98	32.56	34.93
Wheat	607.75	4.00	0.65	4.29	12.27	22.18	45.98
Soybean	1332.00	1.50	0.11	4.19	9.94	12.07	11.29

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33535.91	115.14	0.34	0.68	1.07	0.86	7.30
Nasdaq	12688.84	188.27	1.51	2.92	4.37	7.65	11.42
S&P 500	4198.05	39.28	0.94	1.63	1.05	2.92	7.62
FTSE100	7742.30	19.07	0.25	0.15	1.98	3.27	6.02
CAC40	7446.89	47.45	0.64	0.88	1.36	1.35	18.72
DAX	16163.36	212.06	1.33	2.07	1.69	4.40	16.43
Mexico IPC	55263.11	195.74	0.36	0.45	1.76	2.74	7.75
Brazil Bovespa	110108.5	648.51	0.59	1.71	5.96	0.85	2.90
Russian RTS	1033.36	6.22	0.60	2.93	2.86	12.30	17.05
Japan Nikkei	30864.23	282.89	0.93	5.00	7.87	12.15	16.87
Hang Seng	19447.37	281.04	1.42	0.92	4.52	6.15	3.35
Taiwan Index	16128.93	27.31	0.17	4.04	2.27	4.20	0.68
Shanghai Comp	3274.45	22.40	0.68	0.08	2.82	1.58	5.75
KOSPI	2529.80	12.86	0.51	2.13	1.82	3.14	2.47
Malaysia KLCI	1425.95	1.64	0.11	0.24	0.09	3.42	7.94
Jakarta Comp	6678.04	9.46	0.14	1.23	2.19	3.24	1.78
Philippine SE	6686.85	58.21	0.88	1.65	3.73	1.36	0.40
Thai Exch	1526.69	3.95	0.26	2.60	3.42	7.57	4.94

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1402.00	23.00	1.61	12.81	2.19	160.59	57.37
Baltic Dirty	1312.00	6.00	0.46	7.72	11.75	4.04	19.16
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	71.99	0.13	0.18	2.78	9.06	5.70	35.84
BRENT Crude	76.08	0.21	0.28	2.56	8.12	6.97	18.20
Natural Gas	2.59	0.00	0.08	14.30	8.14	3.43	46.22

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.64	0.01	0.16	5.13	1.37	4.58	28.30
UK	3.96	0.12	3.13	6.74	5.60	12.58	112.17
Brazil	6.30	0.03	0.51	1.43	1.06	2.88	8.40
Japan	0.40	0.01	3.40	1.02	18.22	22.09	62.55
Australia	3.59	0.10	2.87	7.88	2.08	6.10	6.03
India	6.99	0.02	0.30	0.10	2.92	5.21	4.98
Switzerland	0.97	0.04	4.07	7.46	18.33	33.13	19.68
Germany	2.45	0.11	4.71	9.93	1.25	0.25	137.48

Taking global cues, the Nifty is expected to open positive around 18200 and likely to remain range-bound in the broader price band of 18050-18350.

The Nifty ended 0.28% down at 18129.95. It opened on a positive note followed by sharp downfall in the later half towards ending in red. Bearish candle suggesting further decline towards 18050 and 17900 levels. Hence, staying cautious on rise is advised. Chart pattern suggesting Nifty intraday range likely to be 18050-18250.

On the Nifty hourly chart, direction of the leading indicators suggesting range bound oscillation within the price band of 18050-18250.

Nifty patterns on multiple periods suggesting; huge bearish candle on daily suggesting further decline. Hence staying cautious on rise is advised.

The Bank Nifty ended 0.12% up at 43752.30. It might get into the trading range of 43200-44200.

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

Nifty Crucial Supports & Resistances-

Supports- 18050, 17900 Resistances- 18250, 18350

Open Positional Calls-

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

- **Pfizer:** The company initiated voluntary recall of all batches of Magnex, Magnex Forte, Zosyn and Magnamycin after an out-of-specification was observed at the manufacturing facility of its contract manufacturer for the recalled products, Astral SteriTech. The recall will have an impact on the company's revenue and profitability.
- **Nazara Technologies:** Nodwin Gaming, a subsidiary of the company, signed definitive and binding agreements to raise \$28 million (Rs 232 crore) from existing investors—Nazara, Krafton and JetSynthesys—and new ones.
- **Vedant Fashions:** Promoter Ravi Modi Family Trust will exercise the oversubscription option in the ongoing offer for sale after the non-retail investors placed bids for 223.80% of the portion reserved for them on the first day. The promoter will offload 2.88% additional stake under the greenshoe option.
- **Rail Vikas Nigam:** The company has formed a joint venture, Indore MMLP Pvt., with National Highways Logistics Management and Madhya Pradesh Industrial Development Corporation to build multi modal logistics parks under the Bharatmala Project. RVNL is receiving Rs 77.62 crore for rail connectivity, NHLML is receiving Rs 186.97 crore towards MMLP land, road connectivity and other works, and MPIDC is receiving Rs 88.68 crore for MMLP land.
- **Wipro:** The company entered a five-year business partnership with ServiceNow to invest in and introduce new offerings to market to drive business transformation for clients.
- **South Indian Bank:** The bank hiked marginal cost of funds based lending rates across tenures in the range of 5-10 basis points, effective May 20.
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China Pulls Asian Stocks Lower; US Futures Rise

A gauge of Asian equities was pulled lower by Chinese shares amid weakness in Hong Kong-listed technology stocks. US futures rose on hopes that lawmakers in Washington will avert a first-ever US default. Shares in Australia, South Korea and Japan advanced, with the gain for the Topix placing the index on course for its best week since November and a fresh 33-year high. Alibaba Group Holding Ltd. was among the biggest decliners in Hong Kong after sales disappointed, adding to signs that China's post-Covid rebound is faltering. The yuan weakened further to push the offshore currency to levels not seen since late last year. "The recovery in China is slowing down but we all expected it wouldn't be a straight line — you will go through waves," said Ashish Shah, chief investment officer, Goldman Sachs Asset Management, on Bloomberg Television. As activity slows, China's central bank is "going to have to run a lot looser policies going forward." Contracts for the S&P 500 climbed after the index ended Thursday at the highest level in nine months. Nasdaq 100 futures also rose after the tech-heavy gauge rose nearly 2% in a rally that pushed down Wall Street's fear gauge, the Cboe Volatility Index. Bond yields rose in Australia and New Zealand while Treasuries were steady after a Thursday selloff pushed rates higher on speculation the Federal Reserve will need to keep borrowing costs higher for longer as inflation remains elevated. An index of the dollar was little changed after advancing by the most in two months in the prior session. "The moderation in inflation from 9% at its peak to 5% at the last print allows the Fed to take a pause," Belita Ong of Dalton Investments, said in an interview with Bloomberg Television. "Especially when coupled with weakness that we've seen in the employment data as well as the bank failures that have apparently led to tightening credit conditions."

Oil Set for Best Week Since Mid-April on US Debt-Deal Optimism

Oil headed for its first weekly advance in more than a month on optimism that the US will avert a catastrophic debt default. West Texas Intermediate futures traded above \$72 a barrel and are 3% higher for the week. House Speaker Kevin McCarthy said negotiators may reach an agreement in principle as soon as this weekend. Crude buying by some Asian refiners added to bullish sentiment for the market.

Shale Drillers Are Running Out of Places to Put Filthy Water

Oil drillers in North America's biggest shale field are running out of easy places to dispose of toxic saltwater that gushes out of wells alongside crude. So-called disposal wells where oil companies have long stowed wastewater in the Permian Basin are seeing increasing pressure buildup, limiting their capacity to accept more water, according to industry data provider B3 Insight. It's a critical issue for the industry because shale producers can't drill new wells without somewhere to bury wastewater that can be 10 times saltier than the sea. In addition, disposal wells have been linked to the increasing frequency of earthquakes in Texas, Oklahoma and other oil-rich states because they can intersect with natural geological fault lines. The Texas Railroad Commission, which regulates drilling in the largest US oil state, in December announced cuts to water disposal in certain areas after a 5.4-magnitude quake rocked the region.

Auto / Auto Ancillaries

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[India eyes refill of strategic oil stockpiles as US replenishes](#)

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[Not in any talks to acquire Restaurant Brands Asia: Jubilant FoodWorks](#)

[Go First insolvency 'not a great thing' for aviation sector; govt ready to help airlines: Jyotiraditya Scindia](#)

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[Insolvency filing 'depressing' in growing Indian market, says Airbus India chief amid Go First crisis](#)

[Government has massive game plan for civil aviation sector: Jyotiraditya Scindia](#)

[IndiGo not to fasten capacity addition despite Go First's grounding](#)

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[Promoters' dispute not to impact company's performance: Hikal](#)

[Medtronic to invest Rs 3k cr in Hyderabad unit](#)

[Pfizer recalls three anti-bacterial injections in India manufactured by Astral SteriTech](#)

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[Devika Chadha of ReNew power joins Sunsure Energy as General Counsel](#)

[Oriana Power commissions 2.7 MW solar project at IOCL refinery in Haryana](#)

[Vedanta board meets Monday to ok FY24's first interim dividend](#)

[India's coal production grows 8.5 pc to 73 MT in April; despatch rise 11.66 pc to 80.35 MT: Coal Ministry](#)

[Vedanta Resources Ltd taps global banks for \\$500-600 million loan](#)

[Jindal Stainless eyes 20% sales growth from rail projects, higher exports: MD](#)

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[QSR, lifestyle companies see slower sales in March quarter, April](#)

[Quick commerce now fastest growing sales channel for packaged goods brands](#)

[Reliance set to bring back Shein to India](#)

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