

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61729.68	297.94	0.48
Nifty	18203.40	73.45	0.41

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33426.63	109.28	0.33
NASDAQ COM.	12657.90	30.94	0.24
FTSE 100	7756.87	14.57	0.19
CAC 40	7491.96	45.07	0.61
DAX	16275.38	112.02	0.69
NIKKEI 225	30821.34	10.49	0.03
SHANGHAI	3297.99	13.99	0.43
HANG SENG	19712.52	237.65	1.22

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.67	0.07	0.09
USD / EUR	1.08	0.00	0.15
USD / GBP	1.25	0.00	0.12
USD / JPY	137.66	0.34	0.25

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1977.07	0.23	0.01
Silver	23.91	0.15	0.60

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	70.97	0.58	0.81
Brent Crude	75.12	0.45	0.60
Natural Gas	2.53	0.06	2.24

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.01	0.02	0.30

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.49	0.15	0.28
HDFC Bank	66.49	0.18	0.27
ICICI Bank	22.99	0.08	0.35
Infosys Ltd	15.25	0.10	0.66
Wipro	15.25	0.10	0.66

Institutional Flow (In Crore) 19-05-2023

Institution	Purchase	Sale	Net
FII	7,325.40	7,438.86	113.46
DII	6,427.80	5,356.45	1,071.35

Key Contents

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Top News for Today

- **Zee Entertainment Enterprises/IDBI Bank:** The Mumbai bench of the National Company Law Tribunal has dismissed the application by IDBI Bank to initiate insolvency proceedings against Zee Entertainment.
- **NDTV:** The company's stock has been moved out of long-term additional surveillance measure framework by BSE and National Stock Exchange.
- **NTPC:** NTPC Green Energy, the renewable arm of the company, signed an MoU with HPCL Mittal Energy under which it will supply 250 MW green energy to the latter, according to a statement by NTPC. Both companies will explore opportunities in production of green hydrogen, green ammonia and green methane.
- **Dilip Buildcon:** The company has been selected as the L-1 bidder for construction of Malhargarh pressurized micro lift major irrigation project on turnkey basis by Water Resource Department in the state of Mandsaur, Madhya Pradesh at a cost of Rs 699.03 crore.
- **Aurobindo Pharma:** The U.S. FDA has issued a Form 483 with four observations after inspecting the company's Unit XIV, an API non antibiotic manufacturing facility situated at Paravada Industrial Area, in Anakapalli, Andhra Pradesh.
- **Piramal Pharma:** The U.S. FDA completed the good manufacturing practices and pre-approval inspection of the company's Pithampur facility with no Form 483 observations.

Events of the Day

- **Results for today:** Aditya Birla Fashion and Retail, Borosil, Bharat Petroleum Corporation, Camlin Fine Sciences, CESC, Capri Global Capital, EIH, Finolex Industries, Federal-Mogul Goetze (India), Fusion Micro Finance, Garware Technical Fibres, Gujarat Alkalies & Chemicals, HEG, Indiabulls Housing Finance, Jtekt India, Moschip Technologies, NACL Industries, National Highways Infra Trust, PB Fintech, RAEL Geartech, Radiant Cash Management Services, Ramco Industries, Keystone Realtors, Sansera Engineering, Shree Cement, SJVN, Sun Pharma Advanced Research Company, Spencers Retail, Thangamayil Jewellery.
- **Concall for today:** 10:00 Am Vrl Logistics, 11:00 Am Century Enka, 11:00 Am Duroply Industr, 11:00 Am Hindustan Foods, 12:00 Pm Godawari Power, 12:00 Pm Kamdhenu, 12:00 Pm Zim Laboratorie, 12:30 Pm Ig Petro, 2:30 Pm Star Cement, 3:30 Pm Gnfc, 4:00 Pm Balaji Amines, 4:00 Pm Jk Lakshmi Cem, 4:00 Pm Mcx India, 4:00 Pm Pritika Auto, 4:00 Pm Ptc India Fin, 4:00 Pm Share India Sec, 4:30 Pm Keystone Realto, 5:00 Pm Aditya Birla Fa, 5:00 Pm Gati, 5:30 Pm Indiabulls Hsg, 5:30 Pm Pb Fintech, 9:30 Am Glenmark, 9:30 Am Valiant Organic
- **Dalmia Bharat:** To meet analyst and investors on May 23 and May 24.
- **Hindustan Unilever:** To meet analyst and investors on May 22, 24 and 31.
- **Asian Paints:** To meet analyst and investors on May 24 and 25.
- **Escorts Kubota:** To meet analyst and investors on May 22.
- **UltraTech Cement:** To meet analyst and investors on May 22.
- **National Highways Infra Trust** to consider fund raising selling units
- **Vedanta** to consider first mid-year dividend for FY24

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61729.68	297.94	0.48	0.48	3.48	3.32	13.63
Nifty	18203.40	73.45	0.41	0.61	3.29	3.70	11.91
BSE M Cap	26152.27	2.09	0.01	0.19	5.26	7.54	16.20
BSE S Cap	29748.14	48.19	0.16	0.44	5.36	7.74	12.89
Nifty MC 100	32550.35	20.20	0.06	0.25	4.71	7.74	16.78
BSE Auto	31881.24	159.44	0.50	0.50	7.48	7.07	28.12
BSE Capgoods	36423.03	49.02	0.13	0.33	3.55	5.08	37.86
BSE FMCG	17581.28	11.35	0.06	0.05	4.46	7.55	24.42
BSE Metal	19435.14	19.05	0.10	1.22	2.04	3.12	0.91
BSE Oil&Gas	18002.57	39.42	0.22	2.07	0.39	5.01	5.26
BSE Healthcare	22783.53	131.07	0.57	1.56	0.23	3.62	0.67
BSE Power	3732.84	9.95	0.27	2.39	3.09	11.83	14.71
BSE Realty	3671.98	28.74	0.79	1.28	8.30	17.72	15.06
BSE ConsDur	38944.43	156.86	0.40	1.73	1.44	2.82	5.31
BSE Bank	49922.25	279.70	0.56	0.31	4.50	10.39	25.97
BSE IT	28228.37	390.74	1.40	1.16	5.80	6.98	3.68

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1977.07	0.23	0.01	1.93	0.28	8.34	7.10
Silver(\$/Ounce)	23.73	0.12	0.52	1.48	5.41	10.31	8.97
Aluminium	2290.00	1.75	0.08	3.08	5.66	2.41	20.94
Copper	8201.00	72.52	0.89	0.26	8.35	8.37	13.31
Zinc	2476.50	26.50	1.08	2.23	10.99	19.74	33.65
Lead	2104.61	43.36	2.10	1.78	3.39	2.35	2.24

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.67	0.07	0.09	0.60	0.52	0.08	5.97
USD Index	103.03	0.17	0.16	0.58	1.19	1.49	0.12
YUAN	7.02	0.01	0.12	0.98	1.78	1.82	5.28
GBP	1.25	0.00	0.12	0.55	0.21	3.44	1.02
EUR	1.08	0.00	0.15	0.49	2.04	2.04	1.22
YEN	137.66	0.34	0.25	1.10	2.47	2.03	7.08

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	192.00	5.35	2.87	5.00	4.07	4.21	10.55
Cotton	86.90	0.18	0.21	5.50	8.42	5.31	22.89
Sugar	25.78	0.17	0.66	1.68	8.09	33.44	36.04
Wheat	603.25	2.00	0.33	8.74	10.40	20.29	45.43
Soybean	1307.75	0.75	0.06	6.62	9.73	14.37	13.42

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33426.63	109.28	0.33	0.38	1.13	1.15	6.92
Nasdaq	12657.90	30.94	0.24	3.04	4.85	10.00	11.48
S&P 500	4191.98	6.07	0.14	1.65	1.41	5.03	7.45
FTSE100	7756.87	14.57	0.19	0.03	1.99	2.19	4.96
CAC40	7491.96	45.07	0.61	1.04	1.12	2.64	19.20
DAX	16275.38	112.02	0.69	2.27	2.48	5.69	16.40
Mexico IPC	54296.05	967.06	1.75	1.19	0.22	2.10	5.39
Brazil Bovespa	110744.5	636.05	0.58	2.10	6.11	3.35	2.08
Russian RTS	1036.60	3.24	0.31	0.17	1.71	11.53	16.39
Japan Nikkei	30821.34	10.49	0.03	4.03	7.89	13.70	15.26
Hang Seng	19712.52	237.65	1.22	1.42	1.93	3.60	4.97
Taiwan Index	16147.05	39.73	0.25	4.27	3.41	4.65	0.06
Shanghai Comp	3297.99	13.99	0.43	0.40	0.11	0.19	4.80
KOSPI	2558.89	22.24	0.88	3.25	0.61	5.89	3.00
Malaysia KLCI	1422.13	6.35	0.44	0.34	0.01	2.86	8.19
Jakarta Comp	6694.14	0.46	0.01	0.11	1.78	1.61	3.15
Philippine SE	6609.59	55.01	0.83	1.32	1.37	1.34	2.03
Thai Exch	1514.89	11.80	0.77	2.98	2.79	8.71	6.66

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1384.00	18.00	1.28	11.17	7.98	105.34	58.61
Baltic Dirty	1306.00	6.00	0.46	4.31	13.96	0.15	17.55
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	70.97	0.58	0.81	0.20	8.86	4.03	37.32
BRENT Crude	75.12	0.45	0.60	0.13	7.77	5.83	18.91
Natural Gas	2.53	0.06	2.24	6.40	4.94	4.32	47.11

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.65	0.02	0.62	4.22	2.18	6.79	31.23
UK	4.00	0.04	0.99	5.77	3.63	13.68	114.26
Brazil	6.29	0.01	0.10	0.96	0.14	2.98	8.92
Japan	0.40	0.00	0.25	2.46	16.07	21.54	64.05
Australia	3.58	0.01	0.31	4.52	3.53	7.56	8.09
India	7.01	0.02	0.30	0.20	2.69	4.93	4.28
Switzerland	1.03	0.06	6.41	5.22	11.22	28.84	44.52
Germany	2.43	0.02	0.74	6.68	3.46	0.49	155.85

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

The Nifty ended 0.41% up at 18203.40. It opened on a flat note followed by sharp recovery towards ending with a bullish candle, which is suggesting range-bound oscillation ahead. The Nifty immediate range likely to be 18000-18400 initially. Needless to say, further retracement towards 17900 may again find buyers.

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; range bound oscillation with a positive bias is likely. Hence, buy on dips is advised.

The Bank Nifty ended 0.50% up at 43969.40. 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- 18200, 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 BUY-

| Cash Segment | GLENMARK @ 615-613, TGT- 645, Closing SL- below 599

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- **NTPC:** NTPC Green Energy, the renewable arm of the company, signed an MoU with HPCL Mittal Energy under which it will supply 250 MW green energy to the latter, according to a statement by NTPC. Both companies will explore opportunities in production of green hydrogen, green ammonia and green methane.
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Stocks Trapped Between Fed Pause and Debt Debate

Asian shares crept higher while US and European stock futures inched lower as investors weighed a likely pause in interest rate hikes by the Federal Reserve against the risk of a debt default by Washington. Shares in Australia fell as stocks in Japan and China registered muted gains amid unsettled trading. South Korea was a notable exception, with the Kospi advancing as much as 0.9%, on track for its sixth daily gain. Contracts for the S&P 500 and the Nasdaq 100 were fractionally lower adding to small declines on Friday as were those for the Euro Stoxx 50. The yen and the Swiss franc rose, reflecting a degree of demand for havens, while a dollar gauge fell slightly. Treasuries rose, with the yield on the policy-sensitive two-year note falling four basis points. Australian and New Zealand government bonds were little changed. President Joe Biden and House Speaker Kevin McCarthy are scheduled to meet in Washington following a “productive” call between the pair over the weekend. Yet one Republican negotiator is insisting on a multi-year spending limit, complicating talks even as default could come as soon as June 1. Traders also remain fixated on the path for Fed’s benchmark interest rate, with bets for a hike in June trimmed to 25% as Jerome Powell signaled a pause. Minneapolis Fed President Neel Kashkari also said he may support a pause, Dow Jones reported.

Oil Declines for Third Day as US Debt Talks Take Center Stage

Oil declined for a third straight session as investors tracked stop-start negotiations in the US to strike a deal on the debt ceiling. Brent crude fell toward \$75 a barrel after losing almost 2% over the prior two sessions. President Joe Biden and House Speaker Kevin McCarthy will meet later Monday after negotiators resumed talks. Treasury Secretary Janet Yellen warned the US may be unable to pay its bills by mid-June.

Crippling Heat Deepens Asia’s Reliance on Russian Energy

The extreme heat that’s been scorching Asia in recent weeks has produced one clear beneficiary Russia. As countries across the region scramble to make sure they have enough coal, gas and fuel oil to keep the lights on and air conditioners running, Russian energy being shunned by the West is looking increasingly attractive. What began as a push from the Kremlin to fund its invasion of Ukraine has now turned into a pull from Asian economies anxious about making sure their power generators are supplied with enough fuel in what could be the hottest year on record.

Biden Says US-China Relations Set to Improve ‘Very Shortly’

US President Joe Biden said he expected ties with China to improve “very shortly” after a spat over an alleged spy balloon earlier this year derailed relations. Speaking to reporters on Sunday at the end of the Group of Seven summit in Japan, Biden said the US’s move to shoot down a “silly balloon that was carrying two freight cars worth of spying equipment” changed the dynamic after his meeting with President Xi Jinping in November last year. “I think you’re gonna see that begin to thaw very shortly,” Biden said on Sunday. He added that his administration was considering whether to lift sanctions on Chinese Defense Minister Li Shangfu, whom Defense Secretary Lloyd Austin is seeking to meet at an event in June in Singapore. Biden has previously voiced optimism about holding a long-anticipated phone conversation with Xi, though he didn’t give any indication on how soon that might take place. Beyond the balloon incident, China has accused the US of seeking to contain its rise by restricting access to advanced technology and providing support to Taiwan, which Beijing claims as its territory.

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