

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62501.69	629.07	1.02
Nifty	18499.35	178.20	0.97

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33093.34	328.69	1.00
NASDAQ COM.	12975.69	277.60	2.19
FTSE 100	7627.20	56.33	0.74
CAC 40	7319.18	89.91	1.24
DAX	15983.97	190.17	1.20
NIKKEI 225	31349.30	438.85	1.42
SHANGHAI	3221.15	8.29	0.26
HANG SENG	18738.37	14.78	0.08

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.57	0.17	0.21
USD / EUR	1.07	0.00	0.10
USD / GBP	1.24	0.00	0.09
USD / JPY	140.45	0.14	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1943.93	2.10	0.11
Silver	23.38	0.03	0.13

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	73.43	0.77	1.06
Brent Crude	77.64	0.68	0.88
Natural Gas	2.43	0.01	0.58

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.01	0.00	0.03

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.50	0.04	0.07
HDFC Bank	64.81	0.43	0.67
ICICI Bank	22.96	0.31	1.37
Infosys Ltd	15.87	0.21	1.34
Wipro	15.87	0.21	1.34

Institutional Flow (In Crore) 26-05-2023

Institution	Purchase	Sale	Net
FII	7,705.60	5,864.62	1,840.98
DII	8,203.32	7,853.17	350.15

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **Reliance Industries:** Reliance Consumer Product, the FMCG arm of the company, partnered with U.S.-based General Mills to launch international corn chips snacks brand Alan's Bugles in India.
- **Tata Motors:** Moody's Investor Service changed outlook for the company to positive from outlook over robust credit metrics and affirmed its B1 rating.
- **Central Bank of India:** RBI imposed a penalty of Rs 84.50 lakh on Central Bank of India for failing to report certain accounts as fraud and recovering SMS alert charges from customers on flat basis.
- **HDFC:** Market regulator SEBI has granted final approval for the proposed change in control of HDFC Capital Advisers in its capacity of an investment manager of the HCARE Funds and investment manager cum sponsor of HDFC Build Tech Fund.
- **Lupin:** The company received approval from Health Canada to market generic version of tiotropium bromide inhalation powder under the name Spiriva for treatment of chronic obstructive pulmonary disease in Canada.
- **Godrej Properties:** The company increased stake in Wonder City Buildcon to 100% from 74%, acquiring 2.9 crore shares (26% of overall shareholding) for Rs 45.13 lakh.
- **GAIL/Axis Bank:** GAIL (India) has partnered with Axis Bank to digitise bank guarantees under Society for Worldwide Interbank Financial Telecommunication

Events of the Day

- **Results for today:** Torrent Power, Allcargo Logistics, Adani Transmission, Ipca Laboratories, NHPC, KNR Constructions, Natco Pharma, IRCTC, Sobha, Suprajit Engineering, Heidelberg cement, Jamna Auto, SML Isuzu, NIIT, Campus Activewear, NOCIL, Stove Kraft, BCL Industries, Bengal & Assam Company, Confidence Petroleum India, Dynamatic Technologies, Elpro International, Eureka Forbes, Force Motors, Gensol Engineering, Gujarat Industries Power Co., Goodyear India, Hikal, ISGEC Heavy Engineering, ITI, Jindal Poly Films, Jubilant Pharmova, La Opala RG, Monte Carlo Fashions, NBCC (India), National Fertilizers, New India Assurance Company, Rail Vikas Nigam, Speciality Restaurants, Steel Exchange India, Sunflag Iron & Steel, United Drilling Tools, Vadilal Industries, Vadilal Enterprises, Zee Media Corporation, Zenith Health Care, Zenith Steel Pipes & Industries, Hindustan Housing Co., Hindusthan Udyog
- **Concall for today:** 8:30 Am Aurobindo Pharm, 10:00 Am Sandhar Technol, 10:30 Am Sigachi Indus, 11:00 Am Astra Micro, 11:00 Am Balkrishna Ind, 11:00 Am Barbeque Nation, 11:00 Am Chaman Lal Seti, 11:00 Am Deep Industries, 11:00 Am Indigo Paint, 12:00 Pm Archean Chemical, 12:00 Pm Capacite Infra, 12:00 Pm Indostar Capita, 12:00 Pm Tarsons Product, 12:00 Pm Tci Express, 12:30 Pm Ags Transact Techno, 1:00 Pm Hoec, 1:30 Pm Ahluwalia, 2:00 Pm Chambal Fert, 2:00 Pm Ncc, 2:30 Pm Greenlam Ind, 3:00 Pm Engineersind, 3:00 Pm Nucleus Softwar, 3:00 Pm Power Finance, 3:30 Pm Niit, 4:00 Pm Natural Capsule, 4:00 Pm Rswm, 4:00 Pm Sunteck Realty, 4:30 Pm Cupid, 5:00 Pm Global Health, 5:00 Pm Hikal, 5:00 Pm Hinduja Global, 6:00 Pm Krsnaa Diagnost, 6:00 Pm TCNS Clothing
- **HCL Technologies:** To meet analyst and investors between June 5-16.
- **Persistent Systems:** To meet analyst and investors on May 29 and 30.
- **IIFL Finance:** To meet analyst and investors on May 31.
- **Ahluwalia Contracts:** To meet analyst and investors on May 29.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62501.69	629.07	1.02	1.25	2.27	6.00	13.88
Nifty	18499.35	178.20	0.97	1.63	2.40	6.91	13.13
BSE M Cap	26803.15	218.61	0.82	2.49	5.14	10.95	19.03
BSE S Cap	30162.66	147.84	0.49	1.39	4.31	10.32	17.72
Nifty MC 100	33425.10	268.00	0.81	2.69	5.13	10.98	20.85
BSE Auto	32567.98	258.79	0.80	2.15	7.39	11.43	26.60
BSE Capgoods	36966.55	235.17	0.64	1.49	0.62	9.17	40.88
BSE FMCG	18127.40	231.45	1.29	3.11	5.16	12.16	29.58
BSE Metal	19763.19	205.73	1.05	1.69	1.85	4.09	11.87
BSE Oil&Gas	18394.48	5.29	0.03	2.18	0.67	8.75	0.49
BSE Healthcare	23531.61	222.98	0.96	3.28	2.16	8.94	4.72
BSE Power	3840.83	1.54	0.04	2.89	2.59	16.52	10.35
BSE Realty	3783.06	48.87	1.31	3.03	6.26	20.02	22.50
BSE ConsDur	40044.74	338.48	0.85	2.83	4.35	6.90	9.18
BSE Bank	49960.50	364.96	0.74	0.08	2.00	9.54	21.28
BSE IT	29271.27	387.55	1.34	3.69	6.43	0.45	0.51

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1943.93	2.10	0.11	1.39	2.29	6.43	4.89
Silver(\$/Ounce)	23.25	0.04	0.16	1.54	7.15	11.25	5.20
Aluminium	2245.50	0.75	0.03	1.94	2.93	1.73	20.91
Copper	8106.00	191.25	2.42	1.16	5.03	6.71	13.26
Zinc	2329.25	70.25	3.11	5.95	11.91	22.05	37.80
Lead	2078.25	5.25	0.25	1.25	2.05	0.02	1.76

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.57	0.17	0.21	0.11	0.97	0.33	6.05
USD Index	104.15	0.06	0.06	0.92	2.45	0.69	2.44
YUAN	7.07	0.00	0.02	0.47	2.16	1.84	5.72
GBP	1.24	0.00	0.09	0.66	1.13	2.77	2.35
EUR	1.07	0.00	0.10	0.73	2.20	1.49	0.42
YEN	140.45	0.14	0.10	1.32	2.11	3.05	9.16

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	181.60	1.10	0.60	5.42	5.22	2.37	17.90
Cotton	80.54	2.04	2.60	3.99	1.74	4.48	16.27
Sugar	25.37	0.54	2.17	1.59	1.59	31.93	34.23
Wheat	616.00	11.75	1.94	1.82	4.05	15.53	44.23
Soybean	1337.25	13.25	1.00	2.29	5.48	11.35	12.74

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33093.34	328.69	1.00	1.00	2.95	1.34	0.36
Nasdaq	12975.69	277.60	2.19	2.51	6.13	13.27	6.96
S&P 500	4205.45	54.17	1.30	0.32	0.86	5.93	1.14
FTSE100	7627.20	56.33	0.74	1.67	3.09	3.16	0.55
CAC40	7319.18	89.91	1.24	2.31	2.30	0.71	12.33
DAX	15983.97	190.17	1.20	1.79	0.39	4.03	10.52
Mexico IPC	54025.45	280.77	0.52	0.50	1.99	2.40	2.98
Brazil Bovespa	110905.5	851.13	0.77	0.15	6.20	5.69	0.93
Russian RTS	1055.63	15.15	1.46	1.84	2.13	11.56	6.91
Japan Nikkei	31349.30	438.85	1.42	0.86	8.66	14.24	17.08
Hang Seng	18738.37	14.78	0.08	3.69	5.19	6.39	6.88
Taiwan Index	16656.44	143.12	0.87	2.89	6.86	7.38	2.35
Shanghai Comp	3221.15	8.29	0.26	2.30	3.08	1.79	2.89
KOSPI	2558.81	4.12	0.16	0.83	2.29	6.05	3.00
Malaysia KLCI	1403.12	0.02	0.00	1.13	0.91	3.52	9.29
Jakarta Comp	6665.24	24.30	0.36	0.99	3.66	2.64	5.17
Philippine SE	6568.05	37.85	0.58	0.80	0.86	0.18	2.35
Thai Exch	1530.84	4.58	0.30	1.05	0.11	5.64	6.58

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1172.00	43.00	3.54	15.32	25.63	18.38	56.28
Baltic Dirty	1156.00	82.00	6.62	11.49	10.52	18.25	2.48
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	73.43	0.77	1.06	2.01	4.35	4.69	36.18
BRENT Crude	77.64	0.68	0.88	2.16	3.36	5.71	19.66
Natural Gas	2.43	0.01	0.58	4.70	5.70	24.32	52.06

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.80	0.00	0.00	2.25	11.00	3.10	38.74
UK	4.33	0.04	0.91	8.46	16.22	18.45	120.22
Brazil	6.35	0.01	0.13	0.97	1.11	3.32	16.58
Japan	0.43	0.01	1.19	8.40	8.12	15.64	82.83
Australia	3.70	0.03	0.89	3.04	10.82	4.00	13.58
India	7.01	0.00	0.03	0.04	1.50	5.17	3.94
Switzerland	1.08	0.00	0.28	4.96	0.65	26.08	49.58
Germany	2.54	0.02	0.63	4.53	5.88	0.04	154.31

Taking global cues, the Nifty is expected to open around 18600 and likely to remain range-bound in the price band of 18400-18700.

The Nifty ended 0.97% up at 18499.35. It opened on a positive note followed by steady rise towards ending with a bullish candle above 18400 mark, which is suggesting further rise towards 18700 levels. The Nifty range likely to be 18400-18700 initially. Needless to say, retracement towards 18400 and 18200 may again find buyers.

On the Nifty hourly chart, direction of the leading indicators suggesting further rise. Hence buying on dips is advised. Massive support is placed around 18400 levels.

Nifty patterns on multiple periods suggesting; weekly closing above 18400 mark suggesting further rise towards 18700 levels. hence, Nifty 18400 levels likely to act as the major support as of now.

The Bank Nifty ended 0.77% up at 44018.00. 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- 18400, 18300 Resistances- 18600, 18700

Open Positional Calls-

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+5 POSITIONAL BUY-

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

T+7 POSITIONAL BUY-

| Cash Segment | LT @ 2210-2190, TGT- 2300, Closing SL- below 2150

T+7 POSITIONAL BUY-

| Cash Segment | INFY @ 1285-1280, TGT- 1360, Closing SL- below 1240

T+10 POSITIONAL BUY-

| Cash Segment | NMDC @ 106-105, TGT- 115, Closing SL- below 100

T+10 POSITIONAL BUY-

| Cash Segment | MRPL @ 65-63, TGT- 74, Closing SL- below 59

T+7 POSITIONAL SELL-

| Fut Segment | KOTAK BANK @ 1905-1910, TGT- 1850, Closing SL- above 1940

T+5 POSITIONAL SELL-

| Fut Segment | HDFC BANK @ 1620, TGT- 1580, Closing SL- above 1640

T+5 POSITIONAL BUY-

| Cash Segment | BAJAJ CON @ 180-178, TGT- 189, Closing SL- below 174

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- **RITES/Power Finance Corporation:** RITES and Power Finance Corporation signed an MoU to explore avenues of mutual collaboration for consultancy works in transport and logistics, energy, water and sanitation, communication, social and commercial infrastructure.
- **GAIL/Axis Bank:** GAIL (India) has partnered with Axis Bank to digitise bank guarantees under Society for Worldwide Interbank Financial Telecommunication

US Stock Futures, Asian Equities Rise on Debt Deal

US equity futures and Asian shares advanced as appetite for risk taking returned to global markets following the deal between President Joe Biden and House Speaker Kevin McCarthy on the US debt ceiling. Contracts for the S&P 500 rose about 0.3% in Asia on Monday while gains of more than 1% were seen in Japanese and Australian stocks benchmarks. Technology companies led increases in Hong Kong after a holiday Friday, with NetEase Inc. surging around 7% on strong earnings. Gold was flat on waning demand for havens as oil and Bitcoin climbed, reflecting the more buoyant tone. An index of dollar strength fell slightly, having reached a two-month high earlier last week, amid more muted moves in currency markets Monday. The greenback traded in tight ranges of less than 0.2% versus most of its major counterparts after. Investors had become increasingly confident on Friday that an agreement would be struck in Washington, supporting gains in the US equity benchmarks. Shares there also continued to be led higher by tech stocks and the frenzy surrounding artificial intelligence. Traders were demanding less of a premium to hold US Treasury bills on Friday that were seen most at risk of nonpayment if a deal isn't reached in time. US markets are closed Monday for a holiday, as are those in the UK and some parts of Europe.

Manchin Gets Mountain Valley Pipeline Deal into Debt Bill

Democratic Senator Joe Manchin slipped into the debt-limit deal a measure meant to accelerate a multi-billion-dollar natural gas pipeline that's been repeatedly stalled on environmental concerns, according to people familiar with the matter. Manchin has tried for more than a year to secure a side deal for construction of the 303-mile Mountain Valley Pipeline, which cuts through the Democratic lawmaker's home state of West Virginia. The project stalled after a federal court rejected a permit to cross a national forest. President Joe Biden's negotiators decided that because the project is nearly done anyway and has cleared almost all its legal hurdles it would be unwise to reject Manchin's proposal, one of the people said. Democrats close to the talks argue that the project represents less than 1% of the total emission reductions expected from last year's Inflation Reduction Act, Biden's signature tax-and-climate law.

Taiwan Mulls Keeping Its Nuclear Reactors on Emergency Standby

Taiwan is considering keeping nuclear power plants on standby in case of emergencies, signaling a loosening of policy to phase out the energy source. The government plans to maintain shut reactors so that they could be restarted in an emergency, Taipei-based United Daily News reported, citing Vice President Lai Ching-te, the ruling Democratic Progressive Party's presidential candidate. It's the first time the government has signaled it's possible to restart plants, United Daily News said. The use of nuclear as backup generation would be unusual because of the high costs and safety measures required. Taiwan's plans to phase out its last remaining atomic plant by 2025 go against a global resurgence of the technology to reduce dependence on fossil fuels. The island is also seeking to reduce coal consumption, leaving the government under pressure to build out gas-powered generation and offshore wind to avoid power shortages. A restart strategy would only be needed in extreme emergencies, such as external blockades or serious natural disaster, and would need to be safe and have consensus among lawmakers and the public, Economics Minister Wang Mei-hua told reporters on Monday. Taiwan got about 11% of its power from nuclear in 2021, according to state-owned Taiwan Power Co. It has two operating reactors that started in the 1980s and which are slated to close next year and in 2025.

Oil Extends Gain After US Officials Agree on Tentative Debt Deal

Oil advanced after President Joe Biden and House Speaker Kevin McCarthy reached a tentative deal over the weekend on the US debt ceiling, likely averting a catastrophic default. West Texas Intermediate futures rose above \$73 a barrel after closing 1.2% higher on Friday. Biden and McCarthy voiced confidence that their agreement will pass Congress and reach the president's desk for signature. Liquidity is expected to be thin on Monday with the US and UK on national holidays.

Auto / Auto Ancillaries

[Bridgestone looks to expand retail footprint in India](#)

[Maruti Suzuki expects production loss in Q1; anticipates some relief from July](#)

[Tata Motors and Mahindra & Mahindra apply brakes on EV fundraise plans](#)

Banking & Finance

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[Banks report lowest bad loan provisioning in Q4 since the pandemic amid improving asset quality](#)

[Bank of Maharashtra top performer in NPA management during FY23](#)

Oil & Gas

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[ONGC puts a date to start of KG gas, seeks \\$12 price](#)

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