

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62846.38	344.69	0.55
Nifty	18598.65	99.30	0.54

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	7303.81	15.37	0.21
DAX	15952.73	31.24	0.20
NIKKEI 225	31102.35	135.17	0.43
SHANGHAI	3225.83	4.02	0.12
HANG SENG	18542.07	1.91	0.01

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.63	0.06	0.07
USD / EUR	1.07	0.00	0.09
USD / GBP	1.24	0.00	0.08
USD / JPY	140.09	0.25	0.18

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1945.91	2.99	0.15
Silver	23.35	0.01	0.04

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	73.11	0.45	0.62
Brent Crude	77.38	0.31	0.40
Natural Gas	2.36	0.06	2.52

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.03	0.02	0.34

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) 29-05-2023

Institution	Purchase	Sale	Net
FII	7,767.00	6,008.84	1,758.16
DII	6,217.74	5,364.17	853.57

Key Contents

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

Top News for Today

- **No News for the day**

Events of the Day

- **Results for today:** Patanjali Foods, Adani Ports and Special Economic Zone, Apollo Hospitals Enterprise, Welspun Corp, Torrent Pharmaceuticals, Aegis Logistics, Prestige Estates Projects, Mazagon Dock Shipbuilders, V-Guard Industries, Rhi Magnesita India, Graphite India, Action Construction Equipment, FIEM Industries, Greenply Industries, Lemon Tree Hotels, 3M India, Authum Investment & Infrastructure, Arvind Fashions, Astrazeneca Pharma India, Black Box, Brightcom Group, DB Realty, Dollar Industries, EID-Parry (India), Gujarat Mineral Development Corporation, Indiabulls Real Estate, Indo Count Industries, India Pesticides, Jindal Worldwide, KIOCL, KRBL, Landmark Cars, Lux Industries, Mankind Pharma, Marksans Pharma, Mkventures Capital, MMTC, PC Jeweller, Prime Focus, PTC Industries, Rajesh Exports, Ramky Infrastructure, Rashtriya Chemicals & Fertilizers, Reliance Infrastructure, Suzlon Energy, Uflex
- **Concall for today:** 11:00 Am Hi Tech Pipes Limited, 11:00 Am Natco, 11:00 Am Nocil, 11:00 Am Suprajit Eng, 11:30 Am Chemcon Speciality, 12:00 Pm Irctc, 12:00 Pm Vijaya Diagnostic, 1:30 Pm Shriram Properties, 2:00 Pm Capacite Infra, 2:00 Pm Ion Exchange, 2:00 Pm Prataap Snacks, 3:00 Pm Cosmo First, 3:00 Pm Garden Reach Sh, 3:30 Pm Ipca Labs, 3:30 Pm Knr Construct, 3:30 Pm Shalimar Paints, 4:00 Pm Campus Active, 4:00 Pm J. K. Cement, 4:00 Pm Karnataka Bank, 4:00 Pm Onmobile Global, 5:00 Pm Royal Orchhotel, 5:30 Pm Greenply, 5:30 Pm Vakrangee, 6:00 Pm Torrent Pharma
- **Thyrocare Technologies:** To meet analyst and investors on May 30 and 31.
- **Nazara Technologies:** To meet analyst and investors on June 2.
- **CESC:** To meet analyst and investors on June 1.
- **Tata Communications:** To meet analyst and investors on May 31.
- **PI Industries:** To meet analyst and investors on May 30 and June 9.
- **ITC:** To meet analyst and investors on June 1.
- **Mahindra & Mahindra:** To meet analyst and investors on May 30 and June 1.
- **Torrent Pharmaceuticals:** to mull proposal to raise funds via equity

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62846.38	344.69	0.55	1.42	2.84	6.59	12.37
Nifty	18598.65	99.30	0.54	1.55	2.95	7.48	11.63
BSE M Cap	26912.35	109.21	0.41	2.16	5.57	11.40	16.85
BSE S Cap	30253.33	90.67	0.30	1.29	4.62	10.65	15.50
Nifty MC 100	33551.00	125.90	0.38	2.43	5.52	11.40	18.44
BSE Auto	32773.03	205.05	0.63	2.47	8.07	12.14	24.97
BSE Capgoods	37051.08	84.53	0.23	0.79	0.85	9.42	37.19
BSE FMCG	18215.62	88.22	0.49	3.21	5.67	12.71	29.06
BSE Metal	20036.22	273.03	1.38	2.52	0.49	5.53	12.66
BSE Oil&Gas	18221.09	173.39	0.94	0.25	0.27	7.72	2.86
BSE Healthcare	23558.17	26.56	0.11	2.17	2.28	9.06	4.57
BSE Power	3843.71	2.88	0.07	2.38	2.67	16.61	11.03
BSE Realty	3813.47	30.41	0.80	3.12	7.12	20.98	18.78
BSE ConsDur	40675.69	630.95	1.58	3.65	6.00	8.58	6.22
BSE Bank	50262.74	302.24	0.60	0.93	2.62	10.20	21.56
BSE IT	29175.92	95.35	0.33	1.18	6.08	0.78	3.44

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1945.91	2.99	0.15	1.47	2.20	6.53	4.90
Silver(\$/Ounce)	23.24	0.06	0.25	0.88	7.23	11.15	5.77
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	82.63	0.06	0.07	0.24	0.97	0.05	6.16
USD Index	104.14	0.07	0.07	0.91	2.44	0.70	2.43
YUAN	7.08	0.01	0.07	0.29	2.31	1.99	5.86
GBP	1.24	0.00	0.12	0.35	1.01	2.89	2.23
EUR	1.07	0.00	0.14	0.44	2.31	1.39	0.52
YEN	140.09	0.35	0.25	1.08	1.86	2.81	8.93

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	80.11	0.43	0.53	3.92	1.22	4.44	16.60
Sugar	25.37	0.54	2.17	1.59	1.59	31.93	34.23
Wheat	611.00	5.00	0.81	0.78	3.59	14.40	45.54
Soybean	1329.00	7.75	0.58	0.88	6.32	9.53	13.50

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	7303.81	15.37	0.21	2.33	2.51	0.49	11.30
DAX	15952.73	31.24	0.20	1.67	0.19	3.82	9.45
Mexico IPC	54212.67	187.22	0.35	1.40	1.65	2.76	3.93
Brazil Bovespa	110333.4	572.11	0.52	0.11	5.65	5.15	0.63
Russian RTS	1064.18	8.55	0.81	2.74	2.96	12.47	12.47
Japan Nikkei	31102.35	135.17	0.43	0.45	7.77	13.31	13.62
Hang Seng	18542.07	1.91	0.01	5.74	6.76	6.25	12.19
Taiwan Index	16640.66	2.27	0.01	2.78	6.80	7.32	0.17
Shanghai Comp	3225.83	4.02	0.12	0.64	2.94	1.65	2.43
KOSPI	2583.27	23.74	0.93	1.00	3.24	7.03	2.10
Malaysia KLCI	1400.95	3.84	0.27	0.74	1.05	3.65	9.20
Jakarta Comp	6674.55	5.71	0.09	0.91	3.48	2.45	5.15
Philippine SE	6550.35	42.67	0.65	0.80	1.13	0.09	3.98
Thai Exch	1540.97	10.13	0.66	0.77	0.77	5.02	6.81

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	73.11	0.45	0.62	1.57	4.77	5.10	36.46
BRENT Crude	77.38	0.31	0.40	0.70	3.67	6.01	20.53
Natural Gas	2.36	0.06	2.52	7.64	8.61	26.65	53.54

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.75	0.04	1.17	1.68	9.70	4.24	37.11
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	0.44	0.00	0.68	8.42	11.17	13.27	84.81
Australia	3.66	0.05	1.22	0.08	9.56	5.09	12.29
India	7.03	0.02	0.34	0.56	1.25	5.42	4.35
Switzerland	1.08	0.00	0.28	4.96	0.65	26.08	49.58
Germany	2.43	0.10	4.10	1.02	5.23	8.19	152.75

Taking global cues, the Nifty is expected to open around 18650 and likely to remain range-bound in the price band of 18500-18800.

The Nifty ended 0.54% up at 18598.65. It opened gap-up followed by steady rise towards ending in green near 18700 mark. Chart pattern suggesting the Nifty immediate range likely to be 18400-18700. Needless to say, retracement towards 18400 may again find buyers. Higher resistance is placed around 18800 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting further rise towards 18700 levels. Hence buying on dips is advised. Massive support is placed around 18400 levels.

Nifty patterns on multiple periods suggesting; momentum likely to continue towards 18700 and 18800 levels, and Nifty 18400 levels likely to act as the pivotal support as of now.

The Bank Nifty ended 0.67% up at 44311.90. It might get into the trading range of 44000-44800.

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

Nifty Crucial Supports & Resistances-

Supports- 18500, 18400 Resistances- 18700, 18800

Open Positional Calls-

T+15 INST POSITIONAL BUY-

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

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+5 POSITIONAL BUY-

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

- NO NEWS HIGHLIGHTS FOR THE DAY

Treasuries, US Stock Futures Reflect Debt Progress

Treasuries and US stock futures reflected hopes that Congress will pass a debt-accord to head off a default as White House and Republican congressional leaders stepped up lobbying in support of the deal. Near-maturity Treasury bills rallied in Asian hours as trading resumed Tuesday after the US markets were closed for Memorial Day. More broadly, Treasury yields declined across the curve on debt dated from five years to 30 years. Contracts on the S&P 500 and Nasdaq 100 rose 0.3% and 0.4%, respectively. European futures made small gains and the picture across Asian equity markets was mixed. The dollar, which has benefited from angst around the statutory borrowing limit, slightly fell, with an index of greenback sitting comfortably below the two-month high set last week.

Oil Extends Gain as Traders Monitor Progress on US Debt Ceiling

Brent oil rose as investors watched for progress on lobbying campaigns to win approval for a US debt-ceiling accord to avert a default. The global benchmark climbed toward \$78 a barrel after closing 0.2% higher on Monday. White House and Republican congressional leaders stepped up efforts to urge lawmakers to support the bill, with President Joe Biden and House Speaker Kevin McCarthy expressing confidence a deal will be ratified.

Longi Fuels Price War in Solar Industry by Cutting Wafer Costs

The world's largest solar manufacturer slashed prices for a key component as growing capacity in the sector intensifies cost competition. Chinese company Longi Green Energy Technology Co. cut wafer prices by as much as 31% on Monday. Wafers are silicon squares that are wired up and pieced together to form solar panels. The reduction comes after solar silicon prices have plunged by almost half since early February. A slew of new factories have ramped up production, ending a shortage of the material that disrupted the industry's supply chain last year. Longi President Li Zhenguo warned last week that aggressive expansion in the solar supply chain could lead to excess capacity that forces more than half the companies in the industry out of business in the next few years. Longi shares fell as much as 2% in Shanghai on Tuesday. Shares of TCL Zhonghuan Renewable Energy Technology Co., its

Auto / Auto Ancillaries

[MG Motor drives in Gloster Blackstorm edition at Rs 40.29 lakh](#)

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

[FAME electric two-wheeler beneficiary tally slashed](#)

Banking & Finance

[Lenders vote for equitable distribution of proceeds from sale of Reliance Capital](#)

[In a first, Cosmos Cooperative Bank acquires a negative net-worth bank](#)

[Microfinance sector's bad loan stockpile declines to Rs 36,600 crore by March](#)

[Bank boards, directors need to be vigilant to questionable corporate governance practices: Shaktikanta Das](#)

[Banks need to improve digitalisation and keep vigil on stressed asset: MoS Finance](#)

[Warburg Pincus acquires 95% stake in Vistaar Finance](#)

[From Doom to Bloom: The turnaround story of Indian banks' bad loans and profits](#)

Oil & Gas

[ONGC to invest Rs 1 lakh cr in energy transition, targets net-zero by 2038](#)

[BPCL teams up with BARC to scale up alkaline electrolyzer tech for green hydrogen production](#)

[ONGC Videsh has less than \\$100 mn stuck in Russia, says official](#)

Metals/Mining/Power

[Cash-hungry Adani utility shows funding urgency to power India](#)

[JSW Group plans to sell minor stake in Neo Energy for \\$500 m](#)

[Power Finance Corp to boost loans to renewable projects](#)

[No interstate transmission fee for offshore wind, green H2 projects](#)

[ONGC to invest Rs 1 trillion in green energy, to bid for offshore wind project](#)

[Local steel prices may fall further on China exports](#)

[Debt-to-earnings ratio of steel producers to remain below 2 times in FY24: Crisil Ratings](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Pharma department briefs PMO on trade margin rationalisation](#)

[How online pharmacies have landed in a regulatory limbo](#)

FMCG/Retail/Textiles/Agri

[Political stability helping drive investments to India: Chip Bergh, CEO, Levi Strauss](#)

[Xiaomi to source 50% smartphone components locally, partners Optimus for hearables](#)

[Xiaomi signs up Optimus for Bluetooth audio products manufacturing](#)

[We witnessed consumers prioritising essentials over discretionary spends: HUL MD Sanjiv Mehta](#)

IT/Telecom/Media

[JioCinema inks multi-year deal with NBCU](#)

[Viacom18 inks multi-year content deal with NBC Universal](#)

[Telcos may go slow on capex from next fiscal](#)

Hospitality/Aviation

[Massive investment of Rs 1 lakh crore planned for airports: Jyotiraditya Scindia](#)

[DGCA approves night landing facility at Karnataka's Kalaburagi Airport](#)

[Air India growing substantially; hiring 600 cabin crew members, pilots every month: CEO Campbell Wilson](#)

[Pilots offered extra Rs 1 lakh per month to stay at Go Air](#)

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Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

Contact us:

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com
