

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62969.13	122.75	0.20
Nifty	18633.85	35.20	0.19

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33042.78	50.56	0.15
NASDAQ COM.	13017.43	41.74	0.32
FTSE 100	7522.07	105.13	1.38
CAC 40	7209.75	94.06	1.29
DAX	15908.91	43.82	0.27
NIKKEI 225	31030.78	294.22	0.94
SHANGHAI	3210.03	15.05	0.47
HANG SENG	18263.65	339.42	1.83

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.72	0.09	0.11
USD / EUR	1.07	0.00	0.12
USD / GBP	1.24	0.00	0.06
USD / JPY	139.83	0.09	0.06

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1954.53	4.99	0.25
Silver	23.22	0.02	0.08

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	69.27	0.19	0.27
Brent Crude	73.41	0.13	0.18
Natural Gas	2.30	0.02	0.99

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.01	0.02	0.28

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.48	0.02	0.04
HDFC Bank	64.80	0.01	0.02
ICICI Bank	22.88	0.08	0.35
Infosys Ltd	15.90	0.03	0.19
Wipro	15.90	0.03	0.19

Institutional Flow (In Crore) 30-05-2023

Institution	Purchase	Sale	Net
FII	5,937.03	6,375.96	438.93
DII	9,789.47	7,703.85	2,085.62

Key Contents

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Top News for Today

- **HDFC Asset Management Company:** Keki Mistry has expressed the desire not to be re-appointed as non-executive director of the company, and will retire after the upcoming AGM on June 26.
- **Coal India:** The company will increase prices of high-grade coal by 8%, applicable across subsidiaries, leading to revenue rising by additional Rs 2,703 crore during the current fiscal.
- **Mahindra & Mahindra:** The company incorporated subsidiary Mahindra Last Mile Mobility to manage its three-wheeler and small commercial vehicle business. The auto major also incorporated a step-down subsidiary Icarus Hybren to run the renewable energy production and distribution business.
- **Axis Bank:** The board appointed former RBI deputy governor NS Vishwanathan as additional director for a period of four years, up to May 29, 2027.
- **Aurobindo Pharma:** The company received tentative new drug application approval from U.S. FDA for HIV drugs Dolutegravir, Entricitabine and Tenofovir Alafenamide tablets.
- **Sun Pharmaceuticals Industries:** The company received approval from China's National Medical Products Administration for its new drug application of tildrakizumab injection used to treat moderate-to-severe plaque psoriasis.
- **Lupin:** The company entered a strategic collaboration with Enzene Biosciences to launch Cetuximab in India, used in treatment of head and neck cancer.

Events of the Day

- **Concall for today:** 11:00 Am BCL, 11:00 Am Landmark Cars, 11:00 Am Mallcom (India), 12:00 Pm Mankind Pharma, 1:00 Pm Greenply, 2:00 Pm Apollo Hospital, 2:00 Pm Indo Count Industries, 2:00 Pm Oriental Aromatics, 2:30 Pm Arvind Fashions, 2:30 Pm Kiri Industries, 2:30 Pm Krbl, 3:30 Pm Nbcc (India), 3:30 Pm V-Guard Industries, 4:00 Pm Action Const, 4:00 Pm Ashiana Housing, 4:00 Pm Indian Metals, 4:00 Pm Insecticides, 5:00 Pm Himatsingka Sei, 5:00 Pm Kellton Tech, 5:00 Pm Xelpmoc Design
- **Annual General Meetings:** Tata Coffee
- **JSW Steel:** To meet analyst and investors on May 31, June 6 and June 7.
- **Punjab National Bank:** To meet analyst and investors on May 31.
- **KPIT Technologies:** To meet analyst and investors on May 31
- **One 97 Communications:** To meet analyst and investors between June 5-15.
- **FSN E-Commerce Ventures:** To meet analyst and investors on June 16.
- **Gokaldas Exports:** To meet analyst and investors on May 31.
- **Safari Industries (India):** To meet analyst and investors on May 31.
- **J.K.Cement:** To meet analyst and investors on June 5 for a week.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62969.13	122.75	0.20	1.59	3.04	6.80	13.32
Nifty	18633.85	35.20	0.19	1.56	3.15	7.69	12.36
BSE M Cap	26954.63	42.27	0.16	1.89	5.74	11.58	16.47
BSE S Cap	30319.37	66.04	0.22	1.39	4.85	10.89	14.97
Nifty MC 100	33635.30	84.30	0.25	2.04	5.79	11.68	18.90
BSE Auto	32708.75	64.28	0.20	1.62	7.86	11.92	23.65
BSE Capgoods	37094.76	43.68	0.12	1.55	0.97	9.54	36.66
BSE FMCG	18240.09	24.47	0.13	3.07	5.81	12.86	28.75
BSE Metal	19772.69	263.53	1.32	0.60	1.80	4.14	9.24
BSE Oil&Gas	18161.54	59.55	0.33	1.00	0.60	7.37	2.39
BSE Healthcare	23529.91	28.26	0.12	1.71	2.15	8.93	4.73
BSE Power	3844.56	0.85	0.02	1.21	2.69	16.63	9.03
BSE Realty	3805.23	8.24	0.22	3.02	6.89	20.72	16.07
BSE ConsDur	40560.41	115.28	0.28	3.79	5.70	8.28	6.74
BSE Bank	50442.00	179.26	0.36	1.25	2.98	10.60	23.31
BSE IT	29245.18	69.26	0.24	1.69	6.33	0.54	2.93

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1954.53	4.99	0.25	0.14	1.79	6.98	6.37
Silver(\$/Ounce)	23.11	0.07	0.29	0.22	7.77	10.50	7.23
Aluminium	2251.51	6.01	0.27	0.08	4.92	3.27	21.23
Copper	8103.00	3.00	0.04	0.51	5.53	9.47	15.04
Zinc	2287.77	41.48	1.78	5.70	13.69	24.51	41.67
Lead	2064.75	13.50	0.65	1.30	5.00	1.82	4.72

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.72	0.09	0.11	0.10	1.07	0.06	6.26
USD Index	104.24	0.07	0.07	0.72	2.54	0.60	2.44
YUAN	7.11	0.03	0.37	0.64	2.73	2.40	6.12
GBP	1.24	0.00	0.19	0.21	0.84	3.07	1.67
EUR	1.07	0.00	0.25	0.39	2.44	1.25	0.24
YEN	139.83	0.04	0.03	0.26	1.67	2.62	7.98

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	177.10	4.50	2.48	6.40	4.76	4.22	20.92
Cotton	79.68	0.49	0.61	3.30	1.70	4.90	17.00
Sugar	25.33	0.04	0.16	2.54	3.87	29.37	33.81
Wheat	585.25	5.75	0.97	5.95	7.65	18.00	45.35
Soybean	1290.75	5.50	0.42	2.38	9.04	12.15	14.30

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33042.78	50.56	0.15	0.73	3.10	1.18	0.16
Nasdaq	13017.43	41.74	0.32	2.33	6.47	13.63	7.75
S&P 500	4205.52	0.07	0.00	0.31	0.86	5.93	1.78
FTSE100	7522.07	105.13	1.38	3.20	4.43	4.50	1.13
CAC40	7209.75	94.06	1.29	2.29	3.76	0.80	11.45
DAX	15908.91	43.82	0.27	1.51	0.08	3.54	10.57
Mexico IPC	53341.85	870.82	1.61	0.41	3.23	1.11	3.07
Brazil Bovespa	108967.0	1366.37	1.24	0.87	4.34	3.85	2.14
Russian RTS	1047.60	16.58	1.56	0.92	1.36	10.71	13.29
Japan Nikkei	31030.78	294.22	0.94	1.14	7.55	13.07	13.76
Hang Seng	18263.65	339.42	1.83	6.05	8.23	7.73	14.75
Taiwan Index	16561.36	61.41	0.37	2.49	6.30	6.82	1.47
Shanghai Comp	3210.03	15.05	0.47	0.14	3.43	2.15	0.71
KOSPI	2581.92	2.98	0.12	0.58	3.24	7.03	3.85
Malaysia KLCI	1393.44	3.58	0.26	1.16	1.60	4.19	11.26
Jakarta Comp	6622.16	14.58	0.22	1.84	4.25	3.24	7.37
Philippine SE	6504.22	5.51	0.08	1.67	1.81	0.78	3.98
Thai Exch	1534.81	6.16	0.40	0.00	0.37	5.40	7.73

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1123.00	49.00	4.18	17.73	28.74	13.43	56.24
Baltic Dirty	1124.00	32.00	2.77	11.91	7.46	20.51	0.45
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	69.27	0.19	0.27	4.99	9.78	10.10	39.59
BRENT Crude	73.41	0.13	0.18	6.32	8.61	10.83	23.49
Natural Gas	2.30	0.02	0.99	7.43	10.63	28.27	54.03

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.68	0.01	0.26	1.73	7.45	6.20	29.29
UK	4.25	0.09	2.01	2.14	14.20	11.00	113.52
Brazil	6.26	0.09	1.40	0.87	0.32	4.75	15.81
Japan	0.43	0.01	1.61	3.38	8.63	15.25	76.13
Australia	3.63	0.05	1.36	0.49	8.81	5.74	8.33
India	7.01	0.02	0.28	0.03	1.53	5.69	5.39
Switzerland	0.97	0.12	10.65	8.01	8.01	34.13	18.26
Germany	2.34	0.09	3.78	5.14	1.25	11.66	121.99

Taking global cues, the Nifty is expected to open around 18600 and likely to remain range-bound in the price band of 18500-18700.

The Nifty ended 0.19% up at 18633.85. It opened on a positive note followed by followed by range bound oscillation with a positive bias towards ending in green near 18700 mark. Chart pattern suggesting the Nifty immediate range likely to be 18500-18700. 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 0.28% up at 44311.90. It might get into the trading range of 44000-44800.

The Financial Nifty Fut trading range likely to be 19400-19700.

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+7 POSITIONAL BUY-

|Cash Segment| HIND COPPER @ 111-110, TGT- 120, Closing SL- below 105

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- **Lupin:** The company entered a strategic collaboration with Enzene Biosciences to launch Cetuximab in India, used in treatment of head and neck cancer.

Asia Stocks Dragged Lower by China's Factory Data

Asian stocks fell Wednesday, led lower by declines in Hong Kong as weakening factory activity in China dented sentiment that was already damped by the risk of a US debt default. The Hang Seng Index retreated about 1.7% after the purchasing manager index for May softened. This underscores concern over the nation's wobbly economic recovery, which has weighed on its share markets and currency. The yuan continued its recent depreciation. South Korea's Kospi benchmark bucked the downbeat sentiment as it headed for a bull market, boosted by purchases by foreign investors in chipmakers and the electric-vehicle supply chain. Goldman Sachs Group Inc. expects to see a very significant recovery in the semiconductor sector next year, that should boost Korean corporate earnings. "The market tends to look through the trough this year and into the recovery next year," Timothy Moe, chief Asia Pacific equity strategist at Goldman Sachs, said on Bloomberg Television. He said light positioning by global investors increases the case to expect strong gains. Oil held its biggest decline in four weeks on signs of weaker demand and sufficient supply ahead of an upcoming OPEC+ meeting. Futures on the S&P 500 and the Nasdaq 100 were little changed. Energy companies on Tuesday dragged on the S&P 500 as oil sank below \$70 a barrel. Oil remained below the \$70 level in early Asian hours. The Nasdaq 100 added 0.4% Tuesday to extend this year's surge to 31%, while ending off its high for the day as investors assessed the artificial-intelligence hype that's boosted the index. Nvidia Corp. hovered near \$1 trillion in value after announcing several AI-related products.

Oil Holds Deep Slump on Weak Demand Signals Ahead of OPEC+ Meet

Oil held its biggest decline in four weeks on signs of weaker demand and sufficient supply ahead of an upcoming OPEC+ meeting. West Texas Intermediate traded below \$70 a barrel after settling 4.4% lower on Tuesday from Friday's close. China's manufacturing activity showed more signs of weakening in May, adding to concerns over the outlook for demand from the world's biggest crude importer. Signs of ample supply are being reflected in the spread between contracts for WTI and Brent futures.

China Girds for More Extreme Weather Threatening Power Supplies

It's not even June, and China is fielding sweltering temperatures in Shanghai, and peak power demand from Guangdong to Hainan. Extreme weather is already promising a fresh test of the electricity grid just months after heat waves and drought throttled hydropower and triggered widespread power shortages. The good news is that China is better prepared than many other countries, according to a report from The Lantau Group. Learning lessons from China will be important for grid operators around the world as a warming planet makes once rare climate events more commonplace and more necessary to plan for. While the Chinese government has been quick to respond to the threat, it's less clear that other countries, including the US, are rising to the challenge.

China's Factory Slump Worsens as Fears Mount Over Recovery

China's manufacturing activity contracted for a second straight month in May, providing more evidence the post-Covid recovery in the world's second-largest economy has slowed. The official manufacturing purchasing managers' index fell to 48.8, the National Bureau of Statistics said Wednesday, the lowest reading since December 2022 and weaker than the median estimate of 49.5 in a Bloomberg survey of economists. A reading below 50 signals contraction from the previous month and anything above that points to expansion. A non-manufacturing gauge of activity in the services and construction sectors slid to 54.5 from 56.4 in the previous month, also below expectations.

Auto / Auto Ancillaries

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Oil & Gas

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Metals/Mining/Power

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['Sun Pharma eyes deals to push specialty play, EM business'](#)

[Lupin launches biosimilar cetuximab in pact with Enzene](#)

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