

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62428.54	193.70	0.31
Nifty	18487.75	46.65	0.25

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33061.57	153.30	0.47
NASDAQ COM.	13100.98	165.69	1.28
FTSE 100	7490.27	44.13	0.59
CAC 40	7137.43	38.73	0.55
DAX	15853.66	189.64	1.21
NIKKEI 225	31390.58	254.16	0.82
SHANGHAI	3216.21	14.92	0.47
HANG SENG	18702.32	499.47	2.74

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.41	0.31	0.38
USD / EUR	1.08	0.00	0.04
USD / GBP	1.25	0.00	0.01
USD / JPY	138.87	0.07	0.05

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1978.86	1.36	0.07
Silver	23.97	0.02	0.07

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	70.25	0.15	0.21
Brent Crude	74.47	0.17	0.23
Natural Gas	2.17	0.01	0.46

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.98	0.01	0.09

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.82	0.63	1.14
HDFC Bank	64.76	0.36	0.56
ICICI Bank	22.99	0.07	0.31
Infosys Ltd	15.83	0.08	0.53
Wipro	15.83	0.08	0.53

Institutional Flow (In Crore) 01-06-2023

Institution	Purchase	Sale	Net
FII	8,751.66	8,822.73	71.07
DII	5,715.08	5,226.15	488.93

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
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Top News for Today

- **Coal India:** The government will exercise the greenshoe option in the offer for sale and offload another 9.24 crore shares on the second day after the issue was subscribed 3.46 times on the first day.
- **Aditya Birla Capital:** The company will raise Rs 1,250 crore via preference issue 6.06 crore shares to Grasim Industries and and 1.51 crore shares to Surya Kiran Investment, respectively, at Rs 165.1 apiece.
- **AstraZeneca Pharma India:** The company has received permission from Central Drugs Standard Control Organisation to import, sell and distribute Tremelimumab (Imjudo) concentrate, used in the treatment of patients with liver disease unresectable hepatocellular carcinoma.
- **NHPC:** The company signed an MoU with Nepal's Vidhyut Utpadan Company for joint development of 480 MW Phukot Karnali hydroelectric project in Kalikot district of Karnoli province of the neighbouring nation.
- **SJVN:** The company signed a project development agreement of 669 MW Lower Arun Hydro Electric Project in Nepal. The company is also developing 217 km long associated transmission network for power evacuation and export to India.
- **NTPC:** NTPC Green Energy, a wholly owned subsidiary of the company, signed a deal with Uttar Pradesh Rajya Vidyut Utpadan Nigam to develop renewable energy parks and projects in the state.
- **MOIL:** The company recorded 43% growth year-on-year in manganese ore production during May at 1.53 lakh tonnes and 72% rise on year in sales at 1.53 lakh tonnes.
- **GAIL (India):** The company infused in JBF Petrochemicals Rs 2,101 crore, including equity worth Rs 625 crore and debt worth Rs 1,476 crore, under the resolution plan for the latter. With this, JBF Petrochemicals has become a wholly owned subsidiary of GAIL.
- **Paras Defence & Space Technologies:** The company and Israel-based Controp Precision Technologies have formed a 30:70 joint venture to manufacture electro optic/infra-red systems for various applications.
- **Aster DM Healthcare:** The entered hospital operation and management agreement with 130-bed Padmavathy Medical Foundation, based in Kollam, Kerala.
- **Central Bank of India:** The bank entered a strategic co-lending partnership with India Shelter Finance Corporation Ltd. to offer MSME loans.
- **Prism Johnson:** Of the proposed investment to acquire 45% stake in Renew Green (MPR Two), the company has acquired 72.76 lakh shares for Rs 7.28 crore. The remaining amount would be invested in one or more tranches by June 2024.
- **India Infrastructure Trust:** The company appointed Pooja Aggarwal as CEO and Darshan Vora as CFO, effective June 1.

Events of the Day

- **UltraTech Cement:** To meet analysts and investors on June 2.
- **Persistent Systems:** To meet analysts and investors on June 2.
- **Five-Star Business Finance:** To meet analysts and investors on June 2.
- **Vedant Fashions:** To meet analysts and investors on June 2.
- **WPIL:** To meet analysts and investors on June 2.
- **Kolte-Patil Developers:** To meet analysts and investors on June 2.
- **Control Print:** To meet analysts and investors on June 2.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62428.54	193.70	0.31	0.90	1.75	5.97	11.84
Nifty	18487.75	46.65	0.25	0.91	1.87	6.73	11.18
BSE M Cap	27130.43	30.38	0.11	2.05	5.64	10.95	17.39
BSE S Cap	30711.67	186.85	0.61	2.32	5.54	11.04	15.05
Nifty MC 100	33812.40	51.10	0.15	1.98	5.33	10.91	18.68
BSE Auto	32871.43	139.35	0.43	1.74	7.60	12.42	25.38
BSE Capgoods	37191.27	29.71	0.08	1.25	0.49	8.77	36.49
BSE FMCG	18242.43	10.98	0.06	1.94	5.91	12.94	29.52
BSE Metal	19388.83	153.86	0.79	0.86	5.27	0.30	5.70
BSE Oil&Gas	17950.98	21.17	0.12	2.44	3.01	4.87	5.00
BSE Healthcare	23879.26	197.89	0.84	2.45	3.61	10.20	7.40
BSE Power	3827.54	8.24	0.22	0.39	0.81	14.72	8.72
BSE Realty	3878.64	45.48	1.19	3.87	8.88	19.25	18.68
BSE ConsDur	41028.23	172.30	0.42	3.33	6.35	9.37	7.46
BSE Bank	49605.22	412.30	0.82	0.02	1.14	8.48	20.80
BSE IT	29497.99	151.57	0.52	2.13	5.94	0.22	2.58

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1978.86	1.36	0.07	1.67	1.87	7.80	5.91
Silver(\$/Ounce)	23.89	0.03	0.14	2.53	5.83	14.33	7.10
Aluminium	2314.25	27.75	1.21	4.66	2.27	2.97	14.22
Copper	8240.00	170.00	2.11	4.94	3.93	9.29	13.25
Zinc	2250.25	20.50	0.92	2.39	15.10	28.39	42.07
Lead	1995.50	16.03	0.80	2.50	8.19	6.77	7.74

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.41	0.31	0.38	0.40	0.71	0.11	5.93
USD Index	103.54	0.02	0.02	0.68	1.55	1.41	1.69
YUAN	7.08	0.01	0.19	0.29	2.42	2.36	5.98
GBP	1.25	0.00	0.06	1.54	0.54	4.92	0.35
EUR	1.08	0.00	0.02	0.38	2.14	1.58	0.16
YEN	138.87	0.06	0.04	1.25	1.66	1.51	6.50

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	183.05	4.40	2.46	2.63	1.37	0.49	21.12
Cotton	81.28	0.30	0.37	3.54	0.98	2.95	14.03
Sugar	24.88	0.18	0.72	2.39	2.58	24.28	31.36
Wheat	606.75	4.00	0.65	0.41	0.41	15.70	42.87
Soybean	1322.75	6.75	0.51	0.09	6.24	11.70	13.74

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33061.57	153.30	0.47	0.80	1.85	0.18	0.56
Nasdaq	13100.98	165.69	1.28	4.94	8.45	14.29	6.37
S&P 500	4221.02	41.19	0.99	2.57	2.46	6.02	1.06
FTSE100	7490.27	44.13	0.59	1.79	3.64	5.71	0.57
CAC40	7137.43	38.73	0.55	1.27	3.33	2.02	9.80
DAX	15853.66	189.64	1.21	0.38	0.81	3.43	9.45
Mexico IPC	52724.03	12.23	0.02	1.90	4.45	1.14	3.44
Brazil Bovespa	110564.7	2229.59	2.06	0.46	8.47	7.01	1.63
Russian RTS	1061.89	6.48	0.61	2.06	4.14	12.65	11.22
Japan Nikkei	31390.58	254.16	0.82	1.57	7.70	14.19	14.55
Hang Seng	18702.32	499.47	2.74	0.16	6.11	8.39	11.22
Taiwan Index	16676.56	163.01	0.99	1.03	6.65	6.90	0.74
Shanghai Comp	3216.21	14.92	0.47	0.22	3.12	2.75	0.75
KOSPI	2590.47	22.25	0.87	1.44	2.66	6.74	2.54
Malaysia KLCI	1381.84	1.09	0.08	1.50	3.10	5.05	10.84
Jakarta Comp	6633.26	3.16	0.05	1.67	4.08	3.09	7.21
Philippine SE	6463.97	31.87	0.50	1.04	3.15	2.42	3.36
Thai Exch	1521.40	12.14	0.79	0.91	0.46	5.66	7.66

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	937.00	40.00	4.09	27.64	39.63	18.17	64.41
Baltic Dirty	1091.00	14.00	1.27	13.21	5.61	25.88	1.18
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	70.25	0.15	0.21	2.20	1.97	10.12	39.89
BRENT Crude	74.47	0.17	0.23	3.29	0.79	10.38	23.37
Natural Gas	2.17	0.01	0.46	12.44	10.30	33.70	58.90

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.61	0.02	0.42	4.95	5.44	10.98	24.16
UK	4.12	0.07	1.60	5.90	10.68	7.24	91.00
Brazil	6.24	0.03	0.42	1.82	1.11	5.52	11.94
Japan	0.42	0.01	1.89	1.19	1.19	17.62	72.61
Australia	3.64	0.02	0.55	2.55	5.55	5.83	3.86
India	6.98	0.01	0.09	0.34	1.92	5.57	5.84
Switzerland	0.88	0.01	0.56	18.38	15.73	41.53	4.64
Germany	2.25	0.03	1.45	10.83	2.77	17.04	89.47

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 0.25% down at 18487.75. It opened on a positive note followed by retracement towards ending in red. Candle pattern suggesting weakness likely to persist. The Nifty immediate range likely to be 18400-18700. Also, 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 the Benchmark Index likely to find support around 18400 levels. Immediate range likely to be 18400-18700.

Nifty patterns on multiple periods suggesting; short-term bearish momentum likely to continue towards the pivotal support placed around 18400 levels. However, buy on dips is recommended as long as 18400 is intact.

The Bank Nifty ended 0.77% down at 43790.20. It might get into the trading range of 43500-44800.

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

Nifty Crucial Supports & Resistances-

Supports- 18450, 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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- **Can Fin Homes:** Deputy Managing Director Amitabh Chatterjee, who was deputed from Canara Bank, resigned on June 01, 2023, due to his repatriation and transfer back to Canara Bank.
- **Affle (India):** Affle International Pte, a wholly owned Singapore subsidiary of the company, has completed 100% acquisition of YouAppi Inc.
- **Tata Motors:** The company reported a 2% decline year-on-year in domestic sales performance at 73,448 units during May. Domestic passenger vehicle sales grew 6% on year, while commercial vehicle sales dipped 12% year-on-year.
- **Hero Motocorp:** The company reported a 7% rise year-on-year in sales during May at over 5.19 lakh units.
- **India Infrastructure Trust:** The company appointed Pooja Aggarwal as CEO and Darshan Vora as CFO, effective June 1.

Asia Stocks Led Higher by China Tech, Fed Bets

Asian stocks advanced Friday, led by gains in Hong Kong-listed technology companies amid a buoyant tone in markets as traders look to the Federal Reserve to pause interest rate hikes in June. Shares also climbed in Japan, Australia and mainland China, while US futures ticked up following rallies for the S&P 500 and the Nasdaq 100 Thursday. A renewed surge in tech giants fueled the moves on Wall Street ahead of jobs data that's projected to show a slowdown. Hong Kong's Hang Seng index rose more than 2.5% in the opening minutes of trade, pulling the benchmark back from the brink of a bear market following concerns about Chinese growth that partly eased Thursday after stronger-than-expected manufacturing data. Elsewhere in Asia, South Korea's Kospi index was on the edge of a bull market following a gain of around 20% from a recent low in September, and India's Sensex is approaching an all-time-high. Philippines equities pulled back from the cusp of a 10% correction. Traders are betting the monthly US jobs report later on Friday will bring enough moderation in the pace of hiring to allow the Fed to pause its tightening policy - a possibility hinted at by several Fed officials this week.

Oil Heads for Weekly Decline Ahead of OPEC+ Meeting on Supply

Oil headed for its biggest weekly loss in a month as persistent concerns over demand weigh on the market ahead of an OPEC+ meeting. West Texas Intermediate futures traded above \$70 a barrel Friday, and are more than 3% lower for the week. OPEC+ gathers over the weekend to discuss the group's production policy against the backdrop of a lackluster economic recovery from China, despite the end of the nation's Covid Zero regime.

Senate to Vote on Stripping Mountain Valley Pipe from Debt Bill

An amendment that would strip language in the debt-ceiling bill expediting approval of Equitrans Midstream Corp.'s Mountain Valley Pipeline will receive a Senate vote, Senate Majority Leader Chuck Schumer said Thursday. It remains to be seen if the measure proposed by Senator Tim Kaine, a Virginia Democrat who would see the pipeline cut through his state, will muster the requisite majority votes for passage. If it does pass in the Senate, the revised debt-ceiling legislation would need to go back for a second vote in the House. Language in the current debt-ceiling legislation would require federal agencies to issue the remaining permits needed for the 303-mile (488-kilometer) natural gas pipeline and shield those approvals from legal challenges, enraging environmentalists and progressive Democrats. The \$6.6 billion project, which is years behind schedule and would provide drillers in the gas-rich Appalachian Basin with much-needed takeaway capacity, has been repeatedly stalled by challenges from climate advocates.

Investors Zero In on China Local Debt Blowup as Top Risk in Asia

Investors across Asia earmarked China's ballooning levels of municipal borrowing as the region's number one financial risk this year in a survey that ranked their biggest concerns. China local government financing vehicles, or LGFVs, were the most frequently cited top risk in a Bloomberg survey of 53 economists, money managers and strategists at financial institutions ranging from sovereign wealth funds to banks and pensions. Frontier market sovereign debt loads also featured among the most elevated risks for Asia, followed by mortgage-backed bonds and loans, according to the survey conducted May 9-15. Japan's banks were the subject of lively debate as their piles of developed-market debt left some investors nervous on the outlook. The poll offers a snapshot of the asset classes and geographies occupying the minds of financial market players tasked with navigating the world's vulnerabilities. As the global economy sputters and markets bet interest rates are nearing the peak of the current cycle, the weak links flagged show where ructions may occur during the remainder of this year.

Auto / Auto Ancillaries

[Passenger vehicle sales rise 13.5% in May, Maruti Suzuki gains market share](#)

[Royal Enfield sales rise 22 per cent in May at 77,461 units](#)

[Tata Motors' May sales fall nearly 2 pc to 74,973 units](#)

[Maruti Suzuki sales jump 10% to 1,78,083 units in May](#)

[Ashok Leyland total sales fall to 13,134 units in May](#)

[Hyundai Motor sales in May rises 16 per cent to 59,601 units](#)

[Bajaj Auto May sales up 29 pc at 3,55,148 units](#)

[Toyota reports highest-ever monthly sales in May at 20,410 units](#)

[India's electric 2-wheeler registrations zoom 148% in May](#)

Banking & Finance

[Jana Small Finance Bank raises ₹1,200 crore to refinance holdco debt](#)

[Aditya Birla Group to invest Rs 1,250 crore into its financial services arm](#)

[Irdai issues draft Bima Vahaks guidelines](#)

[Future Generali to now let policy buyers customise their health insurance plans](#)

[Insurer liable to pay compensation to accident victim's kin even if offending vehicle driver's licence is invalid or expired: High Court](#)

[Watch out for rising risk appetites among Indian banks, says Fitch](#)

Oil & Gas

[Russia's share in oil imports at record 42%](#)

[India, China's crude oil imports from Russia in May breach all-time highs, shows shiptracking data](#)

[Commercial LPG cylinder prices slashed by Rs 83, no change in petrol and diesel prices](#)

[Domestic natural gas price to remain steady at \\$6.5 per mmbtu in June: Oil ministry](#)

[Sales of petrol, diesel and jet fuel rise 9-10% year-on-year in May](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Apollo Hospitals plans digital arm stake sale](#)

[CDSCO approves AstraZeneca's anti-liver cancer drug combination](#)

[Venus Remedies gets marketing authorization from Saudi Arabia for chemotherapy drug Docetaxel](#)

Metals/Mining/Power

[NHPC inks initial pact with Nepalese utility to develop 480 MW Phukot Karnali hydro project](#)

[India's power consumption grows marginally by 1.04 percent to 136.56 billion units in May](#)

[Central aid for R&D to set up pilot using green hydrogen to make steel](#)

[Policy soon to push green infra gear: Nitin Gadkari](#)

[Kinetic Green plans to raise \\$100 million by selling 10-15% stake](#)

[Coal India output grows 9.5 pc to record 60 MT in May; offtake rises 4 pc to 63.7 MT](#)

[Centre to support setting up of pilot projects using Green Hydrogen for steel making](#)

[Coal India spends 15% higher than statutory requirement on CSR](#)

FMCG/Retail/Textiles/Agri

[Unseasonal rains dampen summer product sales](#)

[CoutLoot plans to launch private labels in clothing and footwear segments](#)

[Samsung enters in OLED TV segment in India; to manufacture locally](#)

[Magicpin added 10,000 fashion stores in a year](#)

[World Milk Day: Why the price is rising, when will it stabilise](#)

[Consumer goods companies score big green goals](#)

[Malls start making more room for eateries after post-pandemic boom](#)

IT/Telecom/Media

[Telcos ramp up hiring of temporary staff](#)

[Airtel sees 110% on-year spike in international roaming pack subscriptions in April](#)

Hospitality/Aviation

[Radisson Hotel Group signs 11 new hotels in India](#)

[Court directs SpiceJet to pay Rs 380 crore to former promoter Kalanithi Maran](#)

[Indian carriers plan to fly in 115 jets to fill up gap left by Go First](#)

[HC directs SpiceJet to pay Rs 75 cr to Kalanithi Maran towards interest on arbitral award](#)

[Air India Express, AirAsia India recruit over 800 cabin crew members in one year](#)

[Amid surge in airfares, civil aviation ministry analyses routes impacted by Go First crisis](#)

[India to be world's most significant new aircraft mkt: Barclays](#)

[DGCA asks airlines to frame guidelines for rapid disembarkation](#)

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