

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62547.11	118.57	0.19
Nifty	18534.10	46.35	0.25

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33762.76	701.19	2.12
NASDAQ COM.	13240.77	139.79	1.07
FTSE 100	7607.28	117.01	1.56
CAC 40	7270.69	133.26	1.87
DAX	16051.23	197.57	1.25
NIKKEI 225	32058.37	523.35	1.66
SHANGHAI	3233.04	2.65	0.08
HANG SENG	19030.07	78.98	0.42

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.30	0.11	0.14
USD / EUR	1.07	0.00	0.05
USD / GBP	1.24	0.00	0.15
USD / JPY	140.13	0.21	0.15

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1946.64	1.54	0.08
Silver	23.66	0.09	0.39

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	72.45	0.73	1.02
Brent Crude	76.84	0.71	0.93
Natural Gas	2.20	0.03	1.52

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.98	0.00	0.00

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.72	0.90	1.61
HDFC Bank	65.48	0.72	1.11
ICICI Bank	23.09	0.10	0.43
Infosys Ltd	15.80	0.03	0.19
Wipro	15.80	0.03	0.19

Institutional Flow (In Crore) 02-06-2023

Institution	Purchase	Sale	Net
FII	10,393.93	11,052.81	658.88
DII	6,951.54	6,369.69	581.85

Key Contents

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

- **SBI Life Insurance:** Insurance regulator IRDAI approved transfer of life insurance business of Sahara India Life Insurance Co. to SBI Life, with immediate effect.
- **Indian Overseas Bank:** The Reserve Bank of India imposed a monetary penalty pf Rs 2.20 crore on the bank over regulatory non-compliance.
- **Tech Mahindra:** The company's subsidiary Comviva Technologies and step-down subsidiary Comviva Technologies B.V. have agreed to sell 0.04% and 99.96% shareholding, respectively in Comviva Technologies do Brasil Indústria, Comércio, Importação e Exportação to Druid Internet Systems Comércio E Serviços for an upfront payment of \$20,000 and deferred payment of \$1.42 million.
- **Tata Chemicals:** The company signed an MoU with the Government of Gujarat to set up a 20 GW capacity lithium-ion cell manufacturing giga factory with an investment of Rs 13,000 crore, the state government said in a statement. The company will reorganise its U.S. operations to rationalise the number of intermediate entities.
- **Dish TV:** The company cancelled the extraordinary general meeting scheduled on June 9 after the resignation of Zohra Chatterji from the position of non-executive independent director.
- **Zydus Lifesciences:** The U.S. FDA inspection of the company's animal health drug manufacturing facility at SEZ, Ahmedabad was closed with nil observations.
- **NTPC:** The company declared on commercial operation the fifth and last part of 300 MW Nokhra solar PV project of NTPC Green Energy at Bikaner, Rajasthan with 50 MW capacity.
- **Godrej Properties:** The company bought the remaining 26% stake in Godrej Home Constructions for Rs 14.99 crore, taking its total shareholding to 100%.
- **Minda Corporation:** The company will raise Rs 600 crore through further issuance of securities through public and/or private offerings including preferential issue, qualified institutions placement, further public offer or any of the permissible modes.
- **Mahindra Lifespace Developers:** Japan-based Omron Healthcare will start operations at Origins by Mahindra industrial cluster in Chennai by March 2025.
- **PI Industries:** The company completed acquisition of 100% stake of Therachem Research Medilab (India) and Solis Pharmachem, as well as acquisition of certain identified assets of TRM U.S. by PI Health Sciences U.S.A.
- **Greenply Industries:** The company approved disposal of Greenply Industries (Myanmar) assets due to difficulty in continuing its operation on account of political developments resulting in adverse business environment in Myanmar.
- **Lemon Tree Hotels:** The company started two hotels in Agra and Bhopal, that will be managed by its subsidiary Carnation Hotels.

Events of the Day

- **UltraTech Cement:** To meet investors and analysts on June 5.
- **Persistent Systems:** To meet investors and analysts on June 8 and 9.
- **Rail Vikas Nigam:** To meet investors and analysts on June 8.
- **Can Fin Homes:** To meet investors and analysts on June 5, 6 and 9.
- **DCX Systems:** To meet investors and analysts on June 9.
- **Gabriel India:** To meet investors and analysts on June 5.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62547.11	118.57	0.19	0.07	2.45	4.58	12.15
Nifty	18534.10	46.35	0.25	0.19	2.57	5.34	11.76
BSE M Cap	27294.10	163.67	0.60	1.83	5.58	10.97	19.84
BSE S Cap	30885.70	174.04	0.57	2.40	5.47	10.91	17.06
Nifty MC 100	33966.80	154.40	0.46	1.62	5.65	10.65	21.21
BSE Auto	33193.46	322.03	0.98	1.92	8.08	13.10	28.85
BSE Capgoods	37501.54	310.27	0.83	1.45	0.88	9.00	38.27
BSE FMCG	18348.97	106.54	0.58	1.22	5.60	12.18	30.97
BSE Metal	19721.31	332.48	1.71	0.21	2.34	0.13	8.86
BSE Oil&Gas	17824.38	126.60	0.71	3.10	2.60	3.00	5.41
BSE Healthcare	24051.12	171.86	0.72	2.21	3.97	10.87	9.10
BSE Power	3825.68	1.86	0.05	0.39	0.58	12.86	6.52
BSE Realty	3930.40	51.76	1.33	3.89	10.27	19.19	21.41
BSE ConsDur	41303.66	275.43	0.67	3.14	5.01	9.07	9.92
BSE Bank	49789.92	184.70	0.37	0.34	2.72	6.61	22.45
BSE IT	29404.00	93.99	0.32	0.45	6.53	0.46	3.22

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1946.64	1.54	0.08	0.17	3.49	4.85	5.15
Silver(\$/Ounce)	23.60	0.01	0.06	1.76	8.08	10.97	7.60
Aluminium	2234.21	80.04	3.46	0.47	5.63	5.14	N/A
Copper	8233.50	6.50	0.08	4.03	3.02	7.78	N/A
Zinc	2301.00	50.75	2.26	1.86	11.87	24.98	N/A
Lead	2038.50	43.00	2.15	1.66	6.34	3.98	N/A

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.30	0.11	0.14	0.33	0.50	0.35	5.70
USD Index	104.11	0.09	0.09	0.09	2.86	0.40	1.93
YUAN	7.10	0.00	0.04	0.43	2.70	2.39	6.30
GBP	1.24	0.00	0.15	0.64	1.60	3.40	0.78
EUR	1.07	0.00	0.05	0.05	2.87	0.21	0.07
YEN	140.13	0.21	0.15	0.23	3.80	3.00	5.89

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	180.30	2.75	1.50	1.31	3.45	0.61	22.00
Cotton	81.99	0.13	0.16	1.79	1.51	2.71	12.56
Sugar	24.73	0.15	0.60	0.40	1.63	25.22	31.26
Wheat	626.25	7.75	1.25	1.75	5.07	12.56	40.77
Soybean	1358.75	6.50	0.48	1.63	5.40	9.76	10.65

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33762.76	701.19	2.12	3.05	0.26	1.11	2.62
Nasdaq	13240.77	139.79	1.07	4.27	8.22	13.28	10.22
S&P 500	4282.37	61.35	1.45	3.16	3.53	5.85	4.23
FTSE100	7607.28	117.01	1.56	0.48	2.20	4.28	0.99
CAC40	7270.69	133.26	1.87	0.66	2.18	1.05	12.11
DAX	16051.23	197.57	1.25	0.42	0.57	3.04	11.00
Mexico IPC	53232.71	508.68	0.96	1.47	3.10	1.75	5.02
Brazil Bovespa	112558.1	1993.49	1.80	1.49	7.05	8.37	1.31
Russian RTS	1051.53	10.36	0.98	0.39	1.73	11.22	12.34
Japan Nikkei	32058.37	523.35	1.66	2.61	9.91	14.75	15.44
Hang Seng	19030.07	78.98	0.42	2.58	5.09	7.48	9.74
Taiwan Index	16755.01	45.49	0.27	0.70	7.21	7.33	1.21
Shanghai Comp	3233.04	2.65	0.08	0.35	3.05	2.87	1.17
KOSPI	2612.33	10.68	0.41	2.08	4.44	7.40	2.19
Malaysia KLCI	1381.26	1.75	0.13	1.55	3.48	4.97	10.18
Jakarta Comp	6641.80	3.83	0.06	1.00	4.03	3.04	7.16
Philippine SE	6523.60	11.59	0.18	1.06	2.42	1.98	3.23
Thai Exch	1531.20	9.80	0.64	0.02	0.14	4.71	7.07

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	919.00	18.00	1.92	24.36	41.01	24.11	65.10
Baltic Dirty	1068.00	23.00	2.11	13.73	0.37	27.98	3.26
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	72.45	0.73	1.02	0.28	1.58	9.05	39.03
BRENT Crude	76.84	0.71	0.93	0.34	2.33	8.84	21.82
Natural Gas	2.20	0.03	1.52	8.77	5.00	36.73	59.01

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.72	0.03	0.78	2.07	8.22	5.87	26.81
UK	4.16	0.04	0.97	4.11	13.27	7.09	92.85
Brazil	6.23	0.01	0.18	1.87	0.72	6.30	10.87
Japan	0.43	0.01	2.90	3.40	1.19	15.81	82.05
Australia	3.74	0.10	2.83	1.22	12.84	4.00	7.49
India	6.98	0.00	0.00	0.34	1.58	5.85	6.07
Switzerland	0.86	0.02	2.49	20.19	13.11	44.74	12.22
Germany	2.31	0.06	2.80	8.91	2.39	15.96	86.90

Taking global cues, the Nifty is expected to open around 18650 and likely to remain range-bound in the price band of 18400-18700.

The Nifty ended 0.25% up at 18534.10. It opened on a positive note followed by range-bound oscillation towards ending with a Spinning top candle, that suggesting range bound oscillation ahead. The Nifty range likely to be 18400-18700 initially. Chart pattern suggesting pivotal support is placed around 18450-18400.

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; bearish candle on weekly might be an indication of continuation of bearish trend towards the pivotal support placed around 18400 levels. However, buy on dips is recommended as long as 18400 is intact.

The Bank Nifty ended 0.34% up at 43937.85. 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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Asian Stocks Extend Global Rally; Oil Advances

Asian shares extended a rally in global equities that continues to defy concern over risks to economic growth and elevated interest rates. Oil surged on a supply cut from Saudi Arabia. Crude jumped more than 3% before trimming its move after the pledge to make an extra 1 million barrel-a-day reduction in July, which trims Saudi Arabia's production to the lowest level for several years. Stock benchmarks in Japan and Australia advanced more than 1% Monday while South Korea's Kospi rose about 0.4%. Shares in Hong Kong opened marginally higher before falling slightly, along with Shanghai's main index. Contracts for the S&P 500 fell slightly in Asia after further gains Friday took the underlying measure to the cusp of a bull market. An MSCI Inc. gauge of equities across developed and emerging markets is at the highest since May, despite increasing worries about an economic slowdown in China and the prospect of higher interest rates in the US. Gains in the US on Friday were fueled by big tech, options positioning and bets for a Fed to hold rates unchanged this month, before a likely increase in July. A mixed jobs report shaped the wagers on the Fed, with signs of labor-market slackening in May despite a pickup in hiring. That bolstered the argument from Fed Chair Jerome Powell and other officials that they should take more time to assess incoming data and the evolving outlook before raising rates again.

Oil Rises After Saudis Pledge Million-Barrel Cut at OPEC+ Meet

Oil advanced at the week's open after Saudi Arabia said it will make an extra 1 million barrel-a-day supply cut in July, taking its production to the lowest level for several years following a slide in prices. West Texas Intermediate futures jumped almost 5% early in the session before paring gains to trade under \$73 a barrel while global benchmark Brent changed hands at about \$77. Saudi Energy Minister Prince Abdulaziz bin Salman said he "will do whatever is necessary to bring stability to this market" following a tense OPEC+ meeting over the weekend. "The voluntary cut, in my view, is notable more for downside protection" rather than to spur a sustained rally, said Vivek Dhar, director of mining and energy commodities research at Commonwealth Bank of Australia. Markets could return to focus on the broader outlook of macroeconomic weakness, he said.

Saudi Arabia Goes It Alone at OPEC+ With Million-Barrel Cut

Saudi Arabia will make an extra 1 million barrel-a-day oil supply cut in July, taking its production to the lowest level for several years after a slide in crude prices. The bold move by the most important member of the OPEC+ coalition came at the cost of ceding ground to two key allies: Russia, which made no commitment to cut output deeper, and the United Arab Emirates, which secured a higher production quota for 2024. Oil prices advanced on Monday. Saudi Energy Minister Prince Abdulaziz bin Salman said he "will do whatever is necessary to bring stability to this market." As oil prices are hammered by a softer economic outlook, especially in China, achieving this means shouldering the burden of cuts. The rest of the 23-nation group offered no additional action to buttress the current market, but did pledge to maintain their existing cuts until the end of 2024.

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