

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49564.86	337.78	0.68
Nifty	14906.05	124.10	0.83

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34084.15	188.11	0.55
NASDAQ COM.	13535.74	236.00	1.77
FTSE 100	7019.79	69.59	1.00
CAC 40	6343.58	81.03	1.29
DAX	15370.26	256.70	1.70
NIKKEI 225	28338.12	239.06	0.85
SHANGHAI	3516.09	3.79	0.11
HANG SENG	28457.17	6.61	0.02

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.10	0.07	0.09
USD / EUR	1.22	0.00	0.11
USD / GBP	1.42	0.00	0.01
USD / JPY	108.85	0.06	0.06

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1871.86	5.31	0.28
Silver	27.81	0.27	0.95

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	62.12	0.18	0.29
Brent Crude	65.17	0.05	0.08
Natural Gas	2.97	0.04	1.37

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.97	0.01	0.10

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	72.56	0.36	0.50
HDFC Bank	73.39	0.16	0.22
ICICI Bank	17.22	0.02	0.12
Infosys Ltd	18.65	0.21	1.14
Tata Motors	21.17	0.32	1.53
Vedanta Ltd	15.13	0.01	0.07
Wipro	7.56	0.09	1.20

### Institutional Flow (In Crore) 20-05-2021

Institution	Purchase	Sale	Net
FII	8149.80	8078.76	71.04
DII	4723.27	5599.33	876.06

### Key Contents

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

### Top News for Today

- **L&T:** Transferred its digital transformation business undertaking, incubated and conducted as L&T-NxT to Mindtree, a listed a subsidiary of the company, for Rs 198 crore. The sale is expected to be completed by July 31, subject to satisfaction of conditions precedent identified under the business transfer agreement.
- **Apollo Tyres:** To resume operations at Perambra plant in Kerala from today. The company had suspended operations at the plant pursuant to directives issued by the District Government Authority.
- **City Union Bank:** RBI has imposed a penalty of Rs 1 crore on the bank for non-compliance with certain provisions of the directions contained in RBI (Lending to MSME Sector) Directions 2017 and the circulars on Educational Loan Scheme and Credit Flow to Agriculture.
- **Cipla:** The company's Abbreviated New Drug Application for Dolutegravir Sodium has been approved by FDA.
- **Jaypee Infratech's** creditors deemed a resolution plan by NBCC as non-compliant with the provisions of IBC, according to sources. The plan was rejected due to non-compliance with rules governing the payment of dissenting creditors. Financial creditors to put Suraksha ARC's plan to vote on Monday. Suraksha ARC's resolution plan had scored higher than NBCC's.
- **Ujjivan Small Finance Bank:** Ittira Davis has resigned as Additional Director (Non-Executive, Non-Independent) of the bank.
- **Union Bank of India:** Approved closure of QIP on May 20 and issue price of Rs 33.82 per share. The issue price is at a discount of 5% to the floor price of Rs 35.60 per share.

### Events of the Day

- **Today's Result:** Hindalco Industries, JSW Steel, SBI, Shree Cement, Aarti Surfactants, Anuh Pharma, Birlasoft, CCL Products (India), Container Corporation of India, Crompton Greaves Consumer Electricals, DCW, Dhanuka Agritech, Dharamsi Morarji Chemical Co., Elgi Equipments, ESAB India, Godrej Industries, Dr. Lal PathLabs, Seacoast Shipping Services, Shoppers Stop, South Indian Bank, United Spirits
- **Concall:** 9:30 AM Torrent Power, 11:00 AM Expleo Solutions, 11:00 AM Havells India, 11:00 AM Texmaco Rail, 12:30 PM Butterfly, 2:30 PM GNFC, 2:30 PM Brookfield REIT, 2:30 PM Cosmo Films, 3:00 PM KNR Construct, 4:00 PM Hindalco, 4:00 PM JK Lakshmi Cement, 4:00 PM DHANUKA, 4:00 PM Heritage Foods, 5:00 PM Dr Lal PathLab, 5:00 PM SBI, 6:00 PM Acrysil India, 6:00 PM JSW Steel, 7:30 PM Birlasoft
- **Wackhardt** to consider issue of NCDs on private placement

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49564.86	337.78	0.68	1.80	3.90	2.60	60.23
Nifty	14906.05	124.10	0.83	1.43	4.26	0.51	63.69
BSE M Cap	21311.85	33.82	0.16	2.73	7.28	6.37	87.54
BSE S Cap	22980.48	51.51	0.22	2.29	10.61	15.69	117.86
Nifty MC 100	25211.70	21.10	0.08	1.78	8.08	9.05	97.54
BSE Auto	22953.27	36.59	0.16	2.07	5.71	3.54	76.27
BSE Capgoods	22019.00	32.16	0.15	3.85	10.24	1.07	96.93
BSE FMCG	12872.13	91.29	0.70	1.07	1.39	4.80	24.26
BSE Metal	18574.52	698.59	3.62	4.65	16.61	45.04	194.00
BSE Oil&Gas	15692.61	248.36	1.56	1.01	8.96	1.68	41.00
BSE Healthcare	24360.56	73.74	0.30	0.10	4.16	14.20	57.65
BSE Power	2785.12	0.38	0.01	4.43	16.87	15.26	95.25
BSE Realty	2525.21	22.36	0.89	2.21	5.66	8.77	94.20
BSE ConsDur	32517.55	30.69	0.09	3.20	1.58	2.14	77.66
BSE Bank	37872.23	383.00	1.00	2.64	7.29	6.10	85.59
BSE IT	26505.07	63.15	0.24	0.61	0.00	4.17	92.10

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1871.86	5.31	0.28	1.54	4.35	4.91	8.39
Silver(\$/Ounce)	27.66	0.10	0.37	0.84	4.14	1.33	61.64
Aluminium	2365.95	17.80	0.75	2.93	2.66	11.85	59.43
Copper	10031.50	51.50	0.52	2.86	7.53	12.12	85.17
Zinc	2943.75	23.00	0.79	1.36	5.38	2.76	44.05
Lead	2223.50	50.00	2.30	4.35	10.79	3.33	32.13

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.10	0.07	0.09	0.44	2.44	0.83	3.69
USD Index	89.76	0.05	0.05	0.62	1.53	0.67	9.67
YUAN	6.43	0.00	0.05	0.08	0.91	0.51	10.64
GBP	1.42	0.00	0.08	0.57	1.77	0.82	15.99
EUR	1.22	0.00	0.03	0.75	1.64	0.62	11.71
YEN	108.85	0.07	0.06	0.46	0.71	3.46	1.14

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	150.95	0.00	0.00	3.11	12.27	15.23	33.76
Cotton	82.20	0.21	0.26	1.21	1.78	3.86	39.30
Sugar	17.04	0.09	0.53	0.41	1.91	4.99	46.77
Wheat	674.75	0.50	0.07	4.60	0.04	4.90	26.24
Soybean	1528.25	5.25	0.34	3.67	3.28	11.72	79.34

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34084.15	188.11	0.55	0.18	0.16	8.22	39.27
Nasdaq	13535.74	236.00	1.77	3.13	2.97	2.44	45.78
S&P 500	4159.12	43.44	1.06	1.13	0.34	6.46	41.06
FTSE100	7019.79	69.59	1.00	0.81	1.81	5.97	16.70
CAC40	6343.58	81.03	1.29	0.88	2.14	9.87	42.70
DAX	15370.26	256.70	1.70	1.12	1.15	9.84	38.90
Mexico IPC	49907.36	525.11	1.06	2.21	2.13	11.15	40.34
Brazil Bovespa	122700.8	64.50	0.05	1.65	2.20	3.61	47.78
Russian RTS	1558.72	5.81	0.37	0.76	6.46	6.34	29.22
Japan Nikkei	28338.12	239.06	0.85	0.90	0.60	5.60	37.88
Hang Seng	28457.17	6.61	0.02	2.66	0.58	7.14	17.20
Taiwan Index	16331.86	290.91	1.81	3.20	5.05	0.05	48.37
Shanghai Comp	3516.09	3.79	0.11	0.58	1.09	5.02	22.41
KOSPI	3173.62	11.34	0.36	1.65	0.06	2.12	58.82
Malaysia KLCI	1569.17	6.15	0.39	0.84	1.72	0.99	8.06
Jakarta Comp	5824.11	26.51	0.46	1.92	2.82	6.54	28.12
Philippine SE	6197.14	0.50	0.01	1.15	3.76	10.53	10.57
Thai Exch	1554.54	7.70	0.49	0.41	1.61	3.60	17.71

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2824.00	23.00	0.82	8.22	4.21	66.31	471.66
Baltic Dirty	610.00	4.00	0.66	0.00	1.16	4.54	19.31
SG Dubai HY	0.40	0.37	1233.33	69.47	50.62	81.13	0.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	62.12	0.18	0.29	4.97	1.26	4.86	83.14
BRENT Crude	65.17	0.05	0.08	5.17	0.74	7.01	61.45
Natural Gas	2.97	0.04	1.37	0.14	6.81	2.40	17.75

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.63	0.01	0.42	0.21	4.91	22.10	142.83
UK	0.84	0.01	1.06	6.57	14.77	20.20	266.38
Brazil	3.87	0.02	0.62	1.02	3.85	7.47	25.59
Japan	0.08	0.01	5.88	10.11	0.00	26.61	7900.00
Australia	1.75	0.02	1.25	2.79	0.75	21.77	90.92
India	5.97	0.01	0.10	0.28	1.73	2.71	3.23
Switzerland	0.12	0.01	4.00	1.70	47.83	48.50	75.26
Germany	0.11	0.00	0.91	9.17	58.40	64.26	76.71

**Taking global cues, The Nifty is expected to open positive around 15,000 and likely to remain range-bound in the price band of 14,870-15,140.**

The Nifty previous session ended 0.83% down at 14,906.05. It opened on a flat note and continued declining towards finishing off on a bearish note. Retracement in the second half led the benchmark index closing nearer the second critical support placed around 14,870 levels. Failing to hold 14,870 may initiate further downfall towards 14,750 levels. However, chart pattern suggests reversal from around 14,870 is likely. 15,050 is the immediate resistance.

On the Nifty hourly chart; both the leading indicators approaching towards oversold zone, which might be helpful in trend reversal.

Nifty patterns on multiple time frames suggest; the benchmark index might get into consolidation in the price band of 14,870-15,050. However, index majors suggest down side is limited as of now.

The Bank Nifty previous session ended 1.04% down at 33,334.55. It might get into the trading range of 33,200-34,200.

### **Nifty Crucial Supports & Resistances-**

**Supports- 14870, 14750 Resistances- 15050, 15140**

### **Open Positional Calls-**

T+3 Positional Buy-  
|Cash Segment| PFC @ 117-116, TGT- 124, Closing SL- 112

T+10 Positional Buy-  
|Cash Segment| INDIAN BANK on dips around @ 125-124, TGT- 144, SL- closing below 114

T+3 Positional Buy-  
|Cash Segment| BPCL on dips around @ 450-449, TGT- 463, SL- closing below 442

T+3 Positional Buy-  
|Cash Segment| UBL on dips around @ 1255-1250, TGT- 1310, SL- closing below 1220

T+5 Positional Buy-  
|Cash Segment| CAN BANK on dips around @ 145-144, TGT- 154, SL- closing below 139

T+5 Positional Buy-  
|Cash Segment| M&M on dips around @ 795-790, TGT- 830, SL- closing below 770

T+2 Positional Buy-  
|Cash Segment| SAIL on dips around @ 123-122, TGT- 130, SL- closing below 118

T+3 Positional Buy-  
|Cash Segment| NMDC on dips around @ 181-180, TGT- 190, SL- closing below 175

T+3 Positional Buy-  
|Cash Segment| M&M FIN on dips around @ 158-157, TGT- 167, SL- closing below 152

T+3 Positional Buy-  
|Cash Segment| CEAT on dips around @ 1300-1290, TGT- 1360, SL- closing below 1260

T+3 Positional Buy-  
|Options Segment| NIFTY 27'May 15'100-CE @ 65-60, TGT- 120, SL- below 30

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### Asia Stocks Track U.S. Climb on Economic Outlook

Asian stocks climbed early Friday after technology companies led a Wall Street rebound on economic optimism and easing concern about the possibility of reduced U.S. stimulus. The dollar held a decline. Shares rose in Japan, South Korea and Australia. Overnight, nearly all major industry groups in the S&P 500 climbed, while gains in Apple Inc. and Tesla Inc. helped the Nasdaq 100 rally past its 50-day moving average. A drop in U.S. initial jobless claims put the focus back on the economic recovery and away from fears that price pressures imperil loose financial conditions. Contracts on the tech-heavy gauge and the S&P 500 edged up. Treasury yields maintained a retreat. Weaker-than-expected demand for an auction of 10-year inflation-protected debt suggested confidence in the Federal Reserve's narrative that the recent acceleration in inflation is unlikely to be sustained. A pause in this year's commodity boom continued. Gold is around the highest price in more than four months. Its claimed virtual rival, Bitcoin, steadied after a volatile cryptocurrency slump this week.

### Brent Oil Set for Biggest Weekly Loss Since March on Iran Boost

Brent oil was heading for the biggest weekly decline since March, with the market bracing for the prospect of more Iranian crude flows as the nation inches closer to a revived nuclear deal. Futures in London traded near \$65 a barrel after sliding more than 6% over the past three sessions. Iran's President Hassan Rouhani said world powers have accepted that major sanctions on his country will be lifted, though details and finer points still need to be ironed out. The potential for additional Iranian oil exports is being reflected in Brent's prompt time spread, which is nearing a bearish contango structure in an indication market tightness is easing. Oil was also swept up in a broader commodities sell-off on Thursday following concerns about inflation, speculation that the U.S. Federal Reserve will ease stimulus and China's warning on measures to cool price spikes.

### China to Become Even More Dominant Oil Buyer on Tax Revamp

China is set to extend its dominance in the global oil market as planned tax adjustments spark a chain reaction, prompting processors to boost crude imports and raise refinery run rates. From mid-June, the top crude importer will introduce a levy on inbound flows of three oil-related items bitumen mix, light-cycle oil, and mixed aromatics that are often used to make low-quality fuels or processed in refineries. Faced with the prospect of costlier products, Chinese buyers are on the hunt for barrels of suitable crudes as replacements.

### Malaysian Firms Oppose Lockdown; EU Certificates

Malaysian industries urged the government to opt for tighter curbs rather than a full lockdown after a second straight day of record infections. Brunei suspended its "green lane" travel arrangement with Singapore amid a rise in Covid cases in the city-state. The European Union moved forward with a plan for EU-wide vaccination certificates, boosting chances of a summer tourism rebound. The number of U.K. cases of a worrying virus variant from India more than doubled for a second week, adding fresh doubt to plans to fully unlock the economy. New York will offer \$20 scratch-off lottery tickets as a vaccine incentive, with a maximum payout of \$5 million, while Maryland residents who get vaccinated can compete for \$2 million in prize money. Unvaccinated Americans should keep wearing masks in public, said Anthony Fauci, President Joe Biden's top health adviser.

### Auto / Auto Ancillaries

[Second wave of pandemic derails recovery momentum of domestic auto industry: Report](#)

[COVID aid: Ashok Leyland offers life, health insurance up to Rs 1 lakh to channel partners' staff](#)

[Tractors, power tillers allowed to be retrofitted with bio-fuel engines](#)

### Banking & Finance

[PSU bank employees to get small windfall as incentive](#)

[RBI imposes penalty on City Union Bank, 3 other lenders](#)

[RBI's liquidity window for small finance banks gets Rs 400 crore bids](#)

[Ensure FCRA accounts opened for NGOs within 10 days of MHA approval: Delhi HC to SBI](#)

[Banks likely to transfer about 80 large NPA accounts to NARCL](#)

### Oil & Gas

[ONGC barge tragedy: Safety of P305 laid with Durmast, says Afcons](#)

[India's top refiner, Indian Oil Corp says will buy Iranian oil if sanctions lifted](#)

[India's HPCL aims to fully start revamped Mumbai refinery by July](#)

[IOC says will buy Iranian crude oil if sanctions are lifted](#)

[Little time, miscalculations may have ended ONGC vessels in cyclone whirlwind, say sources](#)

### Metals/Mining/Power

[PGCIL organises COVID-19 vaccination camps in NCR region; 2,600 people inoculated](#)

[3000 MW renewable energy projects at risk of cancellation as PSAs remain unsigned](#)

### IT/Telecom/Media

[Airtel building omni-channel digital capabilities to drive enterprise business: Gopal Vittal](#)

### FMCG/Retail/Textile/Food

[Setback for PLI scheme on IT hardware as peeved manufacturers cut investment commitments](#)

[Not losing sleep over short-term challenges, focus on long-term story: Anuj Poddar, Bajaj Electricals](#)

[FMCG, grocery sales shrink amid supply chain woes](#)

[Hit by raw jute crisis, manpower shortage, 16 Bengal mills shut down](#)

### Pharma/Fertilizers/Healthcare/Chemical

[SRF commissions part of Rs 238 crore specialty chemicals plant project](#)

[Bharat Biotech raises Covaxin capacity by another 200 million doses a year](#)

[Prices of Sputnik V COVID-19 vaccine may drop after local manufacturing begins: Dr Reddy's](#)

[At-home COVID testing kits to be available in 3-4 days: ICMR](#)

[Bharat Biotech to ramp up Covaxin production by additional 200 million doses](#)

[Dr Reddy's warns public on spurious versions of 2DG, its anti-Covid drug, in the market](#)

### Infrastructure/Cement/Real Estate

[India begins sunset review probe on Uncoated Copier Paper imports from Indonesia, Singapore](#)

### Hospitality/Aviation/Logistics

[Indian hospitality industry's RevPAR falls 39 pc in Q12021: JLL](#)



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