

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	50540.48	975.62	1.97
Nifty	15175.30	269.25	1.81

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34207.84	123.69	0.36
NASDAQ COM.	13470.99	64.75	0.48
FTSE 100	7018.05	1.74	0.02
CAC 40	6386.41	42.83	0.68
DAX	15437.51	67.25	0.44
NIKKEI 225	28449.35	133.04	0.47
SHANGHAI	3492.55	5.87	0.17
HANG SENG	28349.46	117.76	0.41

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.84	0.26	0.36
USD / EUR	1.22	0.00	0.02
USD / GBP	1.41	0.00	0.06
USD / JPY	108.92	0.04	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1886.01	4.90	0.26
Silver	27.80	0.31	1.14

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	64.11	0.50	0.79
Brent Crude	66.96	0.52	0.78
Natural Gas	2.86	0.05	1.65

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.98	0.01	0.13

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	72.34	0.22	0.30
HDFC Bank	76.44	3.05	4.16
ICICI Bank	17.64	0.42	2.44
Infosys Ltd	18.72	0.07	0.38
Tata Motors	21.30	0.13	0.61
Vedanta Ltd	14.85	0.28	1.85
Wipro	7.54	0.02	0.26

### Institutional Flow (In Crore) 21-05-2021

Institution	Purchase	Sale	Net
FII	7950.66	7440.50	510.16
DII	6089.36	6089.36	649.10

### Key Contents

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### Top News for Today

- **Tata Steel** to replace **ONGC** in S&P BSE Sensex from June 21.
- **InterGlobe Aviation:** IndiGo has selected CFM International's LEAP-1A engines to power its fleet of 310 new Airbus A320neo, A321neo, and A321XLR aircraft. The agreement includes 620 new installed engines and associated spare engines, as well as a long-term, multi-year service agreement. The engines for the A320neo family aircraft will be delivered from 2023 onwards.
- **Hero MotoCorp:** To resume production at all manufacturing plants in India from May 24. Single-shift operations to resume at Rajasthan, Gujarat, Andhra Pradesh plants. Single-shift operations resumed in Haryana, Uttarakhand on May 17.
- **JSW Steel:** Media reports saying that we are weighing a bid for Liberty Steel's assets in the U.K. are "speculative" and "misleading", the company said.
- **GHCL:** Suspended operations at Yarn division plants at Paravai and Manaparai in Tamil Nadu due to the lockdown in the state. The plants will remain closed from May 24 till May 31.
- **Natco Pharma:** The company's marketing partner, Breckenridge Pharmaceutical Inc., has received final approval for its Abbreviated New Drug Application for Everolimus Tablets from the U.S. FDA. It also received final approval for Lenalidomide Capsules. Further, the company has initiated a Phase -III clinical trial of Molnupiravir capsules for Covid-19.
- **UCO Bank:** Board to meet on May 27 to consider a proposal for raising of equity capital through various modes such as FPO, QIP, preferential issue etc.
- **IDBI Bank:** Terminated the rating engagements with S&P Global Ratings and Fitch Ratings as MTN Bonds fully repaid.
- **Vedanta:** Evaluating SEBI order imposing a penalty on Cairn India.
- **Wockhardt:** Approved raising up to Rs 150 crore via issuance of NCDs on a private placement basis.

### Events of the Day

- **Today's Result:** Grasim Industries, ADF Foods, Balaji Amines, Barbeque-Nation Hospitality, Dalmia Bharat Sugar and Industries, IG Petrochemicals, India Cements, JK Paper, JSW Holdings, Karda Constructions, Lakshmi Machine Works, Mahanagar Gas, Poly Medicare, The Ramco Cements, Ramco Industries, Shanthy Gears
- **Concall:** 9:30 AM Amber Enterprise, 11:00 AM Sandhar Technol, 11:00 AM MCDOWELL & CO, 11:00 AM Cont Corp, 12:00 PM Shoppers Stop, 12:00 PM CG Consumer, 2:00 PM India Cements, 4:00 PM Punjab & Sind, 4:00 PM Grasim, 4:00 PM Ramco Cement, 4:00 PM Spandana Sphoor, 4:00 PM Dharamsi Morarj, 4:00 PM MCX India, 4:00 PM Relaxo Footwear, 4:30 PM Elgi Equipments, 5:00 PM Iris Business, 5:00 PM Xelpmoc Design
- **Indian Energy Exchange:** To meet Aberdeen Standard Life (Singapore) and ICICI Prudential Life on May 24.
- **Kirloskar Oil Engines:** To meet Abakkus Asset Manager LLP on May 24.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	50540.48	975.62	1.97	3.71	5.56	0.47	64.77
Nifty	15175.30	269.25	1.81	3.39	5.82	1.29	67.88
BSE M Cap	21485.75	173.90	0.82	4.77	7.68	6.82	90.65
BSE S Cap	23130.40	149.92	0.65	4.19	10.12	15.54	119.78
Nifty MC 100	25413.40	201.70	0.80	4.31	8.18	9.11	100.61
BSE Auto	23166.60	213.33	0.93	5.15	7.20	1.42	77.25
BSE Capgoods	22076.50	57.50	0.26	3.48	10.59	0.23	98.59
BSE FMCG	12942.26	70.13	0.54	0.37	3.40	6.24	25.17
BSE Metal	18641.76	67.24	0.36	0.72	15.39	36.71	201.02
BSE Oil&Gas	15802.60	109.99	0.70	1.41	8.88	1.32	42.21
BSE Healthcare	24474.37	113.81	0.47	1.59	4.95	16.42	57.71
BSE Power	2825.15	40.03	1.44	6.89	15.42	17.46	99.27
BSE Realty	2550.69	25.48	1.01	6.77	6.39	8.68	99.09
BSE ConsDur	32682.68	165.13	0.51	3.51	4.10	2.53	79.64
BSE Bank	39285.58	1413.35	3.73	7.34	9.05	4.09	97.32
BSE IT	26724.17	219.10	0.83	2.27	1.76	7.45	90.49

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1886.01	4.90	0.26	1.03	6.13	4.49	8.73
Silver(\$/Ounce)	27.70	0.15	0.53	1.63	6.56	0.86	60.99
Aluminium	2339.75	26.20	1.11	4.04	1.13	10.61	56.53
Copper	9867.50	164.00	1.63	3.40	4.31	10.29	83.97
Zinc	2958.65	14.90	0.51	1.33	5.84	3.28	48.84
Lead	2193.50	30.00	1.35	2.61	9.72	1.94	33.71

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.84	0.26	0.36	0.63	2.81	0.47	3.81
USD Index	90.02	0.00	0.01	0.16	0.92	0.17	9.85
YUAN	6.44	0.00	0.05	0.02	0.75	0.30	10.86
GBP	1.41	0.00	0.06	0.06	1.75	0.01	16.00
EUR	1.22	0.00	0.02	0.26	0.81	0.15	11.80
YEN	108.92	0.04	0.04	0.27	0.77	2.80	1.11

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	150.10	0.85	0.56	3.52	11.85	14.58	33.48
Cotton	82.96	0.26	0.31	1.53	2.32	5.36	41.57
Sugar	16.67	0.37	2.17	1.71	1.30	2.71	44.33
Wheat	665.25	9.00	1.33	4.93	6.60	0.78	25.70
Soybean	1510.75	15.25	1.00	4.82	0.33	7.01	77.19

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34207.84	123.69	0.36	0.51	0.48	7.03	39.82
Nasdaq	13470.99	64.75	0.48	0.31	3.89	0.93	44.47
S&P 500	4155.86	3.26	0.08	0.43	0.58	5.87	40.62
FTSE100	7018.05	1.74	0.02	0.36	1.15	5.39	17.10
CAC40	6386.41	42.83	0.68	0.02	2.05	10.15	43.69
DAX	15437.51	67.25	0.44	0.14	1.03	10.46	39.40
Mexico IPC	49778.82	128.54	0.26	1.14	1.40	10.25	39.11
Brazil Bovespa	122592.5	108.30	0.09	0.58	1.71	5.99	49.19
Russian RTS	1569.55	10.83	0.69	1.33	3.82	8.55	32.06
Japan Nikkei	28449.35	133.04	0.47	2.25	1.96	4.11	39.55
Hang Seng	28349.46	117.76	0.41	1.12	2.54	4.64	23.60
Taiwan Index	16240.99	69.64	0.43	5.72	6.17	0.12	50.15
Shanghai Comp	3492.55	5.87	0.17	0.72	0.53	2.01	24.12
KOSPI	3152.74	3.68	0.12	0.02	1.05	5.27	60.03
Malaysia KLCI	1574.09	11.92	0.76	0.59	2.14	1.06	9.56
Jakarta Comp	5799.81	25.50	0.44	0.60	3.63	7.24	27.56
Philippine SE	6186.94	12.31	0.20	1.54	3.00	8.42	11.69
Thai Exch	1552.44	2.10	0.14	0.19	0.07	4.11	19.05

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2869.00	45.00	1.59	2.38	2.91	67.88	476.10
Baltic Dirty	615.00	5.00	0.82	0.82	1.82	7.93	16.33
SG Dubai HY	0.76	0.24	24.00	49.02	12.64	64.15	117.14

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	64.11	0.50	0.79	3.30	3.12	1.36	92.72
BRENT Crude	66.96	0.52	0.78	3.60	2.35	3.22	67.44
Natural Gas	2.86	0.05	1.65	8.07	1.42	0.45	13.19

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.62	0.00	0.10	1.75	3.99	17.76	145.77
UK	0.83	0.01	1.07	3.15	12.16	18.91	385.38
Brazil	3.86	0.01	0.16	1.39	3.88	7.31	24.75
Japan	0.08	0.00	3.61	5.88	12.68	36.51	0.00
Australia	1.72	0.02	1.10	2.06	1.15	6.39	97.81
India	5.98	0.01	0.13	0.15	1.60	2.58	3.46
Switzerland	0.15	0.03	22.50	19.51	41.20	36.91	69.69
Germany	0.13	0.02	19.27	0.78	50.38	57.38	73.74

**Taking global cues, The Nifty is expected to open flat around 15,150 and likely to remain range-bound in the price band of 15,000-15,240.**

The Nifty previous session ended 1.81% up at 15175.30. It opened on a positive note and continued moving higher towards ending the day above 15140 with a bullish candle. Bullish candle on the weekly suggests continuation of current uptrend. Hence, buy-on-dips around critical supports is advised. However, global cues may lead to negative opening. Thick support is placed in the price range 15050-15000.

On the Nifty hourly chart; both the leading indicators suggest continuation of bullish momentum. Thick support is placed in the price range 15050-15000.

Nifty patterns on multiple time frames suggest; the benchmark index finished off on an extremely bullish note on the weekly. Hence, intraday retracement towards 15050-15000 may again find buyers.

The Bank Nifty previous session ended 3.82% up at 34,606.90. It might get into the trading range of 34,000-35,100.

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

**Supports- 15050, 15000 Resistances- 15140, 15240**

### **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 | UBL on dips around @ 1255-1250, TGT- 1310, SL- closing below 1220

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

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- **InterGlobe Aviation:** IndiGo has selected CFM International's LEAP-1A engines to power its fleet of 310 new Airbus A320neo, A321neo, and A321XLR aircraft. The agreement includes 620 new installed engines and associated spare engines, as well as a long-term, multi-year service agreement. The engines for the A320neo family aircraft will be delivered from 2023 onwards.
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- **Bharat Parenterals:** Received license and authorisation from Drugs Controller General of India and Central Drugs Standard Control Organisation for the manufacturing and marketing of Favipiravir Oral Suspension 100mg/ml, which will be used to treat Covid-19.
- **UCO Bank:** Board to meet on May 27 to consider a proposal for raising of equity capital through various modes such as FPO, QIP, preferential issue etc.
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### **Stocks Mixed, Futures Up; China Jolts Commodities**

Asian stocks were steady and U.S. equity futures rose Monday as traders weighed the volatile slump in cryptocurrencies and the inflation outlook. Metals fell as China stepped up its rhetoric on commodities. Shares edged higher in Japan, but slipped in Hong Kong and China. S&P 500 and Nasdaq 100 contracts were modestly in the green after U.S. stocks closed mixed on Friday. Bitcoin advanced to about \$35,500 following another weekend of big price swings. The stalling commodities boom remains in focus as China tries to temper speculation, with the nation vowing zero tolerance for price violations. Market-based gauges of inflation expectations have declined of late, though concerns linger that the post-pandemic recovery could stoke price pressures and force a pullback in extraordinary central bank support.

### **U.S. Outbreak Slows as Concern Rises Over Variant**

The spread of coronavirus in the U.S. continues to slow, with the country ending its first week since June with no days of infections exceeding 30,000, according to data compiled by Johns Hopkins University and Bloomberg. The U.S. Centers for Disease Control and Prevention warned that under-vaccinated areas in the U.S. could become hot spots for a mutation of the coronavirus first detected in India and is increasing surveillance of the more-transmissible variant. The U.K. government pushed back on claims from the former chief aide of Prime Minister Boris Johnson that officials pursued a herd-immunity strategy in the early days of the Covid-19 pandemic.

### **China Vows 'Zero Tolerance' for Commodities Market Violations**

China will severely punish violations in commodities markets, ratcheting up a campaign to rein in soaring prices, the country's top economic planning body said. The government will show "zero tolerance" for monopolies in spot and futures markets, as well as for spreading fake information, price speculation and hoarding, the National Development and Reform Commission said in a statement. Officials from five government agencies told iron ore, steel, copper and aluminum firms in a meeting Sunday that excessive speculation was a reason for the recent surge in commodities, along with rising prices internationally.

### Auto / Auto Ancillaries

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[COVID-19: Suzuki Motorcycle's 'project' to ramp up production gets delayed by up to 18 months](#)

### Banking & Finance

[IBA reaches out to govt for refund of compound interest waiver by banks](#)

[CII wants RBI to review circular on appointment of bank, NBFC auditors](#)

[Exide Life targets 30 pc growth in new biz premium this fiscal; to focus on protection, rides plans](#)

### Oil & Gas

[Reliance-BP 'bubble' delivers two deep water gas fields despite massive COVID-19 challenge](#)

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['Clean Data Room' with sensitive info on BPCL to open for bidders signing additional pact](#)

### Metals/Mining/Power

[Discoms' outstanding dues to gencos fall 3% to Rs 78,379 cr in March](#)

[Automakers are bullish about India's EV revolution which could roll out on two wheels and three wheels](#)

[Drone deployment by Coal India arm delayed by COVID-19](#)

[Industry body IPMA seeks govt intervention to regulate rising steel prices](#)

### FMCG/Retail/Textile/Food

[Minosha India aims Rs 300 cr revenue in two-and-a-half years](#)

[CG Corp Global plans to invest Rs 200 crore to set up two new manufacturing plants in India](#)

[Apparel exporters from Noida face acute labour shortage amid Covid surge](#)

[Curfew restrictions impact retail sales; health, hygiene, instant food products pick up](#)

### IT/Telecom/Media

[5G to spur contractual staffing requirement in telecom; hiring sentiment positive: TeamLease](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Moderna refuses to deal directly with Punjab for vaccine: Official](#)

[Serum Institute disassociates itself from its executive's remarks on Covid vaccination drive](#)

[Dr Reddy's developing new treatment options for COVID-19, says MD](#)

[Government steps in to expedite WHO approval for Covaxin](#)

### Infrastructure/Cement/Real Estate

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[Tissue maker Origami's online sales up 30% post pandemic](#)

### Hospitality/Aviation/Logistics

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