

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	50651.90	111.42	0.22
Nifty	15197.70	22.40	0.15

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34393.98	186.14	0.54
NASDAQ COM.	13661.17	190.18	1.41
FTSE 100	7051.59	33.54	0.48
CAC 40	6408.49	22.08	0.35
DAX	15437.51	67.25	0.44
NIKKEI 225	28528.22	161.82	0.57
SHANGHAI	3510.56	13.64	0.39
HANG SENG	28634.81	225.06	0.79

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.97	0.13	0.17
USD / EUR	1.22	0.00	0.10
USD / GBP	1.42	0.00	0.09
USD / JPY	108.74	0.05	0.05

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1874.29	6.81	0.36
Silver	27.71	0.20	0.72

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	66.20	0.14	0.21
Brent Crude	68.66	0.20	0.29
Natural Gas	2.88	0.00	0.10

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.97	0.01	0.08

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	72.59	0.25	0.35
HDFC Bank	75.52	0.92	1.20
ICICI Bank	17.78	0.14	0.79
Infosys Ltd	18.67	0.05	0.27
Tata Motors	21.52	0.22	1.03
Vedanta Ltd	15.25	0.40	2.69
Wipro	7.64	0.10	1.33

Institutional Flow (In Crore) 24-05-2021

Institution	Purchase	Sale	Net
FII	7830.55	7245.19	585.36
DII	5329.13	6036.82	707.69

Key Contents

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- ⇒ [Today's Highlights](#)
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- ⇒ [Links to important News highlight](#)

Top News for Today

- **Bal Pharma:** Launched Favipiravir formulation in the Indian market, under the brand name BALflu. Favipiravir is an emerging anti-viral drug used for patients with mild to moderate Covid-19 infection. This formulation is available in tablet form with 400 mg strength.
- **GMM Pfaudler:** Commenced manufacturing operations at its facility at Vatva near Ahmedabad on May 24. The new facility will enhance the company's capacity in Heavy Engineering. It is spread over 11.9 acres with seven manufacturing bays equipped to manufacture a wide range of Heavy Engineering equipment.
- **PNB:** Appointed Ashutosh Choudhury as Chief Risk Officer effective May 24.
- **Amara Raja Batteries:** Clarior to sell 1.71 crore shares for an aggregate \$174 million. The floor price fixed at Rs 746 per share.

Events of the Day

- **Today's Result:** Emami, Lux Industries, Laxmi Organic Industries, TVS Srichakra, Valiant Organics, VIP Industries, Vardhman Textiles, AIA Engineering, Thermax, Alkem Laboratories, TTK Prestige, AstraZeneca Pharma India, Bajaj Electricals, Bayer Cropscience, Computer Age Management Services, Gati, Goldiam International, Polyplex Corporation, Precision Camshafts, Ramco Systems, Godawari Power & Ispat, Igarashi Motors India, Indoco Remedies, Johnson Controls-Hitachi Air Conditioning India, Kirloskar Brothers, Mukand, Newgen Software Technologies, Share India Securities, Shri Jagdamba Polymers, Stove Kraft, Transport Corporation Of India, Transpek Industry, Anjani Portland Cement
- **Concall:** 11:00 AM Wheels India, 11:30 AM Sarda Energy, 3:00 PM TTK Prestige, 3:30 PM Indoco Remedies, 3:30 PM ADF Foods, 4:00 PM Newgen Software Technologies, 4:00 PM Mahanagar Gas, 4:00 PM Emami, 4:30 PM Bajaj Electric, 4:30 PM Alkem Lab, 4:30 PM AIA Engineering, 6:00 PM VIP Industries
- **AGMs:** Visaka Industries (11:30am)
- **M&M Financial Services:** To meet Nirmal Bang Securities and Kotak Mahindra Asset Management Company on May 28.
- **Tata Power Company:** To meet Wellington Management on May 25 and SBI Mutual Fund on May 26. The company will meet Capital Group on June 1.
- **Indian Energy Exchange:** To meet Aquamarine on May 25.
- **Gland Pharma:** To meet Axis Asset Management Company on May 26.
- **Multi Commodity Exchange of India:** To meet ICICI Prudential AMC, Nippon Life AMC, Premji Investments and Ocean Dial Asset Management on May 27 and DSP MF on May 28.
- **Adani Transmission:** To meet Capital Group on June 3.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	50651.90	111.42	0.22	2.16	5.79	0.76	65.14
Nifty	15197.70	22.40	0.15	1.84	5.97	0.66	68.13
BSE M Cap	21669.64	183.89	0.86	3.97	8.60	6.57	92.28
BSE S Cap	23291.87	161.47	0.70	3.25	10.89	14.71	121.32
Nifty MC 100	25584.30	170.90	0.67	3.11	8.90	8.19	101.96
BSE Auto	23182.28	15.68	0.07	3.26	7.27	2.06	77.37
BSE Capgoods	22385.71	309.21	1.40	4.27	12.14	1.18	101.37
BSE FMCG	12906.39	35.87	0.28	0.84	3.11	6.19	24.82
BSE Metal	18530.73	111.03	0.60	3.18	14.70	31.46	199.23
BSE Oil&Gas	16074.44	271.84	1.72	2.51	10.75	0.43	44.66
BSE Healthcare	24605.88	131.51	0.54	2.14	5.51	16.17	58.56
BSE Power	2878.67	53.52	1.89	6.93	17.61	17.58	103.04
BSE Realty	2588.28	37.59	1.47	6.65	7.96	8.81	102.02
BSE ConsDur	32593.81	88.87	0.27	2.79	3.82	1.28	79.15
BSE Bank	39626.57	340.99	0.87	4.12	10.00	3.30	99.03
BSE IT	26717.28	6.89	0.03	1.43	1.74	6.92	90.44

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1874.29	6.81	0.36	0.26	5.46	5.85	8.21
Silver(\$/Ounce)	27.57	0.20	0.73	2.19	6.01	0.52	59.47
Aluminium	2355.55	15.80	0.68	4.65	0.18	8.45	59.02
Copper	9928.80	61.30	0.62	4.02	3.62	6.30	88.77
Zinc	2935.75	22.90	0.77	1.95	3.43	3.61	47.54
Lead	2125.30	68.20	3.11	2.92	4.36	0.93	30.37

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.97	0.13	0.17	0.35	2.41	0.85	4.11
USD Index	89.76	0.08	0.09	0.02	1.21	0.41	10.11
YUAN	6.41	0.01	0.09	0.19	1.12	0.64	11.27
GBP	1.42	0.00	0.09	0.13	1.95	1.11	16.23
EUR	1.22	0.00	0.09	0.04	1.17	0.43	12.19
YEN	108.74	0.01	0.01	0.15	0.61	2.33	0.95

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	149.00	1.10	0.73	2.23	7.58	7.16	33.39
Cotton	83.68	0.39	0.47	0.46	1.47	1.30	42.80
Sugar	16.83	0.16	0.96	0.94	0.30	2.19	45.97
Wheat	666.50	4.25	0.64	4.51	6.42	0.45	25.93
Soybean	1535.75	13.00	0.85	2.45	1.30	9.91	80.09

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34393.98	186.14	0.54	0.19	1.03	9.53	40.58
Nasdaq	13661.17	190.18	1.41	2.11	2.54	4.13	46.51
S&P 500	4197.05	41.19	0.99	0.81	0.40	9.60	42.01
FTSE100	7051.59	33.54	0.48	0.27	1.63	6.01	17.66
CAC40	6408.49	22.08	0.35	0.65	2.41	10.80	41.16
DAX	15437.51	67.25	0.44	0.14	1.03	10.46	39.40
Mexico IPC	49457.93	320.89	0.64	0.17	0.75	11.62	38.02
Brazil Bovespa	124031.6	1439.10	1.17	0.89	2.91	10.49	44.79
Russian RTS	1570.90	1.35	0.09	1.26	3.91	8.31	29.46
Japan Nikkei	28528.22	161.82	0.57	0.42	1.70	5.44	37.53
Hang Seng	28634.81	225.06	0.79	1.57	1.52	4.78	24.77
Taiwan Index	16568.06	230.59	1.41	2.62	4.23	0.71	52.41
Shanghai Comp	3510.56	13.64	0.39	0.51	1.06	2.07	24.59
KOSPI	3165.62	19.61	0.62	0.94	0.70	2.07	58.62
Malaysia KLCI	1568.51	3.19	0.20	1.43	2.47	0.82	9.18
Jakarta Comp	5772.94	9.31	0.16	1.05	4.05	8.22	26.99
Philippine SE	6179.29	14.40	0.23	1.05	3.12	8.54	11.56
Thai Exch	1551.85	0.59	0.04	0.17	0.11	3.68	17.48

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2881.00	12.00	0.42	0.88	3.34	69.47	478.51
Baltic Dirty	613.00	2.00	0.33	0.49	1.49	8.37	16.60
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	66.20	0.14	0.21	1.07	6.52	4.19	99.07
BRENT Crude	68.66	0.20	0.29	0.07	4.95	5.92	69.28
Natural Gas	2.88	0.00	0.10	4.28	2.31	0.80	14.18

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.61	0.01	0.32	1.87	3.12	5.68	143.71
UK	0.81	0.02	2.29	6.24	9.01	10.79	366.09
Brazil	3.85	0.01	0.21	0.63	3.02	3.77	25.21
Japan	0.08	0.00	0.00	9.09	12.68	47.71	3900.00
Australia	1.69	0.01	0.47	5.05	2.54	2.42	96.86
India	5.97	0.01	0.08	0.05	1.11	2.85	3.81
Switzerland	0.15	0.03	22.50	19.51	41.20	36.91	69.69
Germany	0.14	0.01	7.69	21.74	45.53	53.95	71.25

Taking global cues, The Nifty is expected to open positive around 15,250 and likely to remain range-bound in the price band of 15,140-15,350.

The Nifty previous session ended 0.15% up at 15197.70. It opened on a flat note and remained range-bound for the whole session towards finishing off the day with a spinning-top candle. However, broader chart pattern suggests continuation of current uptrend. Probable range is likely to be 15140-15350. Further, stock specific movements will keep the momentum alive. We prefer buy-on-dips as long as critical supports are intact. Critical supports are placed around 15140 and 15050 levels.

On the Nifty hourly chart; both the leading indicators have reached over bought zone. Hence, a range-bound oscillation with a positive bias is likely. Higher resistance is placed around 15350 levels.

Nifty patterns on multiple time frames suggest; the benchmark index finished off on an indecisive note. However, considering the broader uptrend we prefer buy on dips for the higher target of 15350.

The Bank Nifty previous session ended 0.97% up at 34,943.60. It might get into the trading range of 34,000-35,200. Higher resistance is placed around 35,600.

Nifty Crucial Supports & Resistances-

Supports- 15140, 15050 Resistances- 15250, 15350

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

T+10 Positional Buy-

|Cash Segment| EXIDE on dips around @ 192-190, TGT- 210, SL- closing below 180

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- **Amara Raja Batteries:** Clarios to sell 1.71 crore shares for an aggregate \$174 million. The floor price fixed at Rs 746 per share.

Asian Stocks Rise as Inflation Fears Ease; Oil Up

Asian stocks climbed Tuesday after technology shares spurred a Wall Street rally as Federal Reserve officials tried to soothe concerns about inflation. Bitcoin held onto a bounce following last week's crypto rout. An MSCI Inc. index of Asia-Pacific equities was on track for a fourth straight advance, with shares higher in Japan, Hong Kong and China. U.S. contracts edged up after the S&P 500 climbed and the Nasdaq 100 outperformed amid a jump in Apple Inc. and Tesla Inc. Bitcoin soared in part on Elon Musk's support for an apparent effort to improve its green credentials. The Fed comments aided sentiment, as officials reiterated they expect transitory rather than lasting price pressures from the U.S. economic rebound. Ten-year U.S. Treasury yields and the dollar were stable following a retreat. Oil held an advance after Iran said that gaps remain in negotiations aimed at reaching a deal to end U.S. sanctions on its crude. The Bloomberg Commodity Spot Index rose the most in about a week.

Oil Holds Surge as Robust Demand Seen Absorbing Iranian Supply

Oil held the biggest two-day gain since March as investors tracked a recovery in demand that may enable the market to accommodate any fresh flows from Iran should the nation's nuclear deal be revived. West Texas Intermediate traded above \$66 a barrel after rallying more than 6% in the previous two sessions. Talks between Iran and world powers will continue in Vienna this week to resolve outstanding issues on the accord, which may pave the way for the removal of U.S. sanctions on Iranian crude flows. Goldman Sachs Group Inc. said the market will likely be able to absorb the extra barrels, highlighting the strength of demand as vaccines are rolled out.

U.S. Cases Slow to New Low, Warns on Japan Travel

New coronavirus infection rates are dropping to new lows in the U.S., with more than 61% of U.S. adults having received at least one vaccine dose. The U.S. State Department said Americans should avoid traveling to Japan, where a state of emergency in several cities has sown doubts about Tokyo's plans to host the Olympics in less than two months. Under-vaccinated areas in the U.S. could become hot spots for a mutation first detected in India and is increasing surveillance of the more-transmissible variant, the Centers for Disease Control and Prevention said. China is offering to quickly arrange vaccine shipments to Taiwan and may consider sending medical experts, according to a Xinhua report. In Vietnam, indoor dining was banned and parks were closed in Hanoi amid a new outbreak in the country's north. Melbourne is imposing restrictions on private and public gathering as authorities seek to clamp down on a small cluster of Covid-19 cases.

Singapore Maintains 2021 GDP Outlook Despite Virus Setback

Singapore stuck to its economic growth forecast for this year, seeing past the impact of restrictions imposed to stem an uptick in Covid-19 cases while flagging that the global course of the pandemic remains a key risk. Gross domestic product will rebound 4% to 6% in 2021, the Ministry of Trade & Industry said Tuesday, reiterating its previous forecast and citing improved performances by large economies such as the U.S. The city-state's GDP also grew in the first quarter more than previously estimated, the ministry said.

Auto / Auto Ancillaries

[Renault-Nissan and Hyundai face shutdowns in India over workers' COVID fears](#)

[Kia officially changes name in India](#)

[Igarashi Motors' Chennai units shut from May 24 till May 30 due state-wide lockdown](#)

Banking & Finance

[Banks Board Bureau recommends S L Jain for Indian Bank MD position](#)

[RBI Framework 2.0: SBI Card puts in place mechanism for COVID stress relief](#)

[Bank credit grows by 6.02 per cent; deposits by 9.87 per cent](#)

[RBI issues guidelines for amalgamation of district central co-op banks with state co-op banks](#)

[Tapan Ray ceases to be director on board of Central Bank of India](#)

[DHFL lenders challenge NCLT order on considering Wadhawan's offer](#)

[NBFCs stop lending on fear of rising defaults](#)

[Believe that 10% credit growth is achievable: Ashwani Bhatia, SBI](#)

Oil & Gas

[185 city gas distribution projects may get extension](#)

[Oil exploration companies told to follow SOPs after barge P305 tragedy](#)

Metals/Mining/Power

[Power regulators for policy corrections to lower tariffs](#)

[Raghunath Subramanian invests undisclosed amount in Simple Energy; appointed as board member](#)

[Olectra Greentech-led consortium emerges as lowest bidder for supply of 100 electric buses](#)

[Rajasthan mining industry sees boom despite Covid crisis: Subodh Agarwal, Additional Chief Secretary](#)

[Hedged 50% aluminium sales; upside not fully captured: Satish Pai, Hindalco](#)

FMCG/Retail/Textile/Food

[Diageo, the country's biggest liquor firm, pledges Rs 45 crore towards India's Covid-19 relief efforts](#)

[Amazon India to offer COVID-19 financial support for frontline teams, eligible staff](#)

IT/Telecom/Media

[Bharti Airtel says ready for 5G; deploys additional spectrum in Karnataka, Tamil Nadu](#)

[Mobile users may soon be able to switch from postpaid to prepaid and vice versa using OTP](#)

[Telcos initiate intra-circle roaming in West Bengal, Orissa ahead of cyclone](#)

[Bharti Airtel upgrades mobile network in Tamil Nadu](#)

Pharma/Fertilizers/Healthcare/Chemical

[More information required from Bharat Biotech for emergency use listing of Covaxin: WHO](#)

[Pfizer says it will 'supply Covid-19 vaccine only to central govts'](#)

[Paediatric trials of Covaxin may begin in June: Bharat Biotech official](#)

[Bharat Biotech submitted 90 per cent of documents to WHO for emergency use listing for Covaxin: Sources](#)

[Now, Pfizer too refuses direct supply of Covid vaccine to Punjab](#)

[Bal Pharma launches antiviral drug Favipiravir at Rs 85/tablet](#)

[Discussions underway with GOI for supply of Pfizer-BioNTech COVID vaccine, says Pfizer](#)

[Zydus Cadila launches breast cancer treatment drug Ujvira](#)

Infrastructure/Cement/Real Estate

[Applied Materials looks to ramp up headcount by 10% in India](#)

Hospitality/Aviation/Logistics

[ITC Hotels says its first in the world to receive platinum level certification under DNV's My Care Infection risk management programme](#)

[Flybig expands operations, begins flights between Arunachal Pradesh and Assam](#)

[Marriage on-board: Complaint filed against passengers for violating COVID protocol](#)

[Second wave of COVID-19 may delay recovery in air passenger traffic, says report](#)

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For queries related to compliance of the report, please contact: -

Sudipto Datta, Compliance Officer

SMIFS Limited.

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: compliance@smifs.com | Website: www.smifs.com