

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	50637.53	14.37	0.03
Nifty	15208.45	10.75	0.07

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34312.46	81.52	0.24
NASDAQ COM.	13657.18	4.00	0.03
FTSE 100	7029.79	21.80	0.31
CAC 40	6390.27	18.22	0.28
DAX	15465.09	27.58	0.18
NIKKEI 225	28614.94	61.91	0.22
SHANGHAI	3591.54	5.92	0.17
HANG SENG	29065.17	144.81	0.50

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.78	0.19	0.26
USD / EUR	1.22	0.00	0.03
USD / GBP	1.41	0.00	0.01
USD / JPY	108.75	0.14	0.13

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1902.86	3.24	0.17
Silver	28.28	0.23	0.83

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	66.08	0.01	0.02
Brent Crude	68.72	0.07	0.10
Natural Gas	2.94	0.03	1.00

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.97	0.00	0.00

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	72.75	0.16	0.22
HDFC Bank	73.01	2.51	3.32
ICICI Bank	17.67	0.11	0.62
Infosys Ltd	18.73	0.06	0.32
Tata Motors	21.37	0.15	0.70
Vedanta Ltd	14.95	0.30	1.97
Wipro	7.61	0.03	0.39

Institutional Flow (In Crore) 25-05-2021

Institution	Purchase	Sale	Net
FII	7282.89	6323.12	959.77
DII	4299.61	4863.20	563.59

Key Contents

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Top News for Today

- **HPCL:** Shut one of the crude units at Vizag refinery on Tuesday, after an overheated line caught fire, said Chairman Mukesh Kumar Surana.
- **Hinduja Global Solutions:** To hire up to 250 remote customer service representatives in Montreal, Quebec to support its ongoing growth of its Canadian entity.
- **PNB Housing Finance:** Executed a revised Trademark Agreement with Punjab National Bank on May 24. The existing brand arrangement dated December 7, 2009 will continue to govern use of PNB trademark until PNB's shareholding in the company is 30% or more.
- **Sun Pharma Advanced Research Company:** Appointed Anil Raghavan as Chief Executive Officer for a term of five years i.e up to May 24, 2026.
- **Vardhman Textiles:** Yarn production up 11.35% year-on-year to 57,256 MT and sales up 6.66% YoY to 56,698 MT. Grey Fabric production up 10.28% quarter-on-quarter to 547 lakh meters and sales up 17.24% QoQ to 57 LM. Processed Fabric production up 5% QoQ to 357 LM and sales up 5.84% QoQ to 344 LM.
- **Zuari Agro Chemicals:** Incurred a loss of Rs 2.5 crore due to the damages caused by Cyclone Tauktae to its fertilizer plant in Goa.
- **Mahindra Holidays & Resorts India:** Appointed Sujit Vaidya as Chief Financial Officer with effect from June 1.
- **Bajaj Electricals:** Appointed EC Prasad, the existing Vice President – Finance and Finance Controller of the company, as Chief Financial Officer with effect from July 1.
- **Valiant Organics:** Appointed Mahek Chheda as Chief Financial Officer with effect from May 26. Chheda will replace Piyush Lakhani who has resigned on medical grounds.
- **Nagarjuna Fertilizers and Chemicals:** Appointed Sudhakar Rao Annam as Chief Financial Officer with effect from May 24.

Events of the Day

- **Today's Result:** BPCL, Allsec Technologies, Arvind, Astra Microwave Products, Berger Paints India, Burger King India, Capital India Finance, Cummins India, LT Foods, Datamatics Global Services, FDC, Gabriel India, Hindustan Composites, Hindustan Foods, J Kumar Infraprojects, Jtekt India, KIOCL, Kewal Kiran Clothing, Manappuram Finance, Mold-Tek Packaging, MPS, Pfizer, Pricol, Sharda Cropchem, Somany Home Innovation, The Investment Trust Of India, Thirumalai Chemicals, Uniphos Enterprises, Vardhman Holdings
- **Concall:** 11:00 AM CAMS, 11:15 AM Thermax, 12:00 PM Godawari Power, 12:30 PM Stove kraft, 2:30 PM Lux Industries, 3:00 PM Vardhman Text, 3:30 PM Indoco Remedies, 3:30 PM IG Petro, 4:00 PM Wall Street Fin, 4:00 PM Surya Roshni, 4:00 PM Balaji Amines, 4:00 PM Ajmera Realty, 4:00 PM Share India Sec, 4:00 PM ICRA, 4:30 PM Arvind, 4:30 PM MOLDTKPCAC, 5:00 PM Manappuram Fin, 5:00 PM Laxmi Organics
- **Kirloskar Oil Engines:** To meet SBI Mutual Fund on May 27.
- **VIP Industries:** To meet Neuberger Berman Inc on May 26.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	50637.53	14.37	0.03	0.88	4.65	3.13	65.43
Nifty	15208.45	10.75	0.07	0.66	4.99	4.68	68.44
BSE M Cap	21602.00	67.64	0.31	1.74	7.62	8.13	89.38
BSE S Cap	23351.87	60.00	0.26	2.21	10.20	15.86	120.50
Nifty MC 100	25544.35	39.95	0.16	1.10	7.90	9.78	99.01
BSE Auto	23310.13	127.85	0.55	0.62	7.36	1.62	75.53
BSE Capgoods	22327.21	58.50	0.26	1.64	11.08	3.76	98.63
BSE FMCG	12971.52	65.13	0.50	0.03	3.22	8.40	24.19
BSE Metal	18692.28	161.55	0.87	3.83	13.24	36.25	193.50
BSE Oil&Gas	16149.04	74.60	0.46	1.49	10.77	3.90	44.46
BSE Healthcare	24618.43	12.55	0.05	1.99	6.24	18.04	59.67
BSE Power	2853.45	25.22	0.88	3.70	16.18	17.97	97.60
BSE Realty	2598.40	10.12	0.39	6.12	4.53	6.77	100.68
BSE ConsDur	33093.48	499.67	1.53	1.85	4.09	4.20	77.37
BSE Bank	39348.83	277.74	0.70	2.13	7.12	0.94	96.25
BSE IT	26978.27	260.99	0.98	1.53	2.53	10.46	96.42

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1902.86	3.24	0.17	1.76	6.80	9.71	11.22
Silver(\$/Ounce)	28.14	0.14	0.50	1.45	7.29	5.51	64.21
Aluminium	2338.05	17.50	0.74	4.48	0.92	4.50	57.84
Copper	9900.50	28.30	0.29	4.58	3.33	4.70	88.23
Zinc	2968.25	32.50	1.11	2.26	4.57	3.11	49.18
Lead	2155.25	29.95	1.41	2.95	5.83	0.48	32.20

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.78	0.19	0.26	0.36	2.68	0.48	4.38
USD Index	89.70	0.06	0.06	0.55	1.22	1.30	9.31
YUAN	6.41	0.00	0.06	0.43	1.22	1.12	11.36
GBP	1.41	0.00	0.07	0.20	1.76	1.51	14.67
EUR	1.22	0.00	0.05	0.57	1.31	1.40	11.49
YEN	108.75	0.03	0.03	0.43	0.62	2.00	1.11

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	150.50	1.50	1.01	1.51	8.66	6.10	34.74
Cotton	83.03	0.06	0.07	0.80	2.26	1.54	41.14
Sugar	17.04	0.21	1.25	0.99	0.95	4.93	47.79
Wheat	653.00	3.50	0.53	3.86	11.70	0.46	23.50
Soybean	1510.50	1.00	0.07	1.79	1.85	8.57	75.41

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34312.46	81.52	0.24	0.74	0.97	10.93	37.28
Nasdaq	13657.18	4.00	0.03	2.66	3.41	3.52	46.22
S&P 500	4188.13	8.92	0.21	1.46	0.01	9.89	39.99
FTSE100	7029.79	21.80	0.31	0.06	0.96	8.43	15.85
CAC40	6390.27	18.22	0.28	0.58	1.83	12.05	38.73
DAX	15465.09	27.58	0.18	0.44	1.10	12.18	34.42
Mexico IPC	48826.95	630.98	1.28	1.93	0.20	9.49	34.86
Brazil Bovespa	122987.7	1043.90	0.84	0.01	1.98	11.77	43.90
Russian RTS	1580.69	9.79	0.62	0.40	4.04	11.95	29.04
Japan Nikkei	28614.94	61.91	0.22	2.04	1.75	1.21	34.53
Hang Seng	29065.17	144.81	0.50	1.62	0.36	0.26	24.25
Taiwan Index	16603.17	8.74	0.05	2.92	5.51	4.08	50.99
Shanghai Comp	3591.54	5.92	0.17	2.17	4.25	2.23	26.02
KOSPI	3174.40	1.86	0.06	0.00	1.38	5.32	56.33
Malaysia KLCI	1577.82	6.00	0.38	0.85	2.81	0.00	9.82
Jakarta Comp	5815.84	52.21	0.91	0.32	2.50	6.82	25.70
Philippine SE	6239.71	43.00	0.69	0.10	2.34	8.17	13.51
Thai Exch	1568.58	16.73	1.08	0.11	0.58	4.80	17.40

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2809.00	72.00	2.50	0.50	0.04	67.70	455.14
Baltic Dirty	614.00	1.00	0.16	0.49	1.82	8.22	14.48
SG Dubai HY	0.22	0.54	71.05	0.00	84.29	87.50	204.76

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	66.08	0.01	0.02	4.29	6.74	7.45	92.37
BRENT Crude	68.72	0.07	0.10	3.09	5.67	9.01	67.04
Natural Gas	2.94	0.03	1.00	0.74	2.37	2.80	16.06

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.57	0.01	0.65	6.11	0.14	11.67	125.25
UK	0.79	0.03	3.08	9.45	5.65	0.26	351.72
Brazil	3.82	0.03	0.86	0.47	3.85	2.28	25.85
Japan	0.07	0.01	10.26	14.63	14.63	56.79	775.00
Australia	1.65	0.04	2.08	6.78	5.82	13.88	86.55
India	5.97	0.00	0.00	0.05	1.11	3.43	3.81
Switzerland	0.17	0.02	14.97	43.22	32.67	7.64	65.30
Germany	0.17	0.03	19.29	62.14	35.02	28.02	66.19

Taking global cues, The Nifty is expected to open flat around 15,200 and likely to remain range-bound in the price band of 15,140-15,350.

The Nifty previous session ended 0.07% up at 15208.45. It opened on a positive note and remained range-bound for the entire session towards finishing off the day on subdued note. 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 reacting down from the overbought zone, suggests range-bound oscillation. Higher resistance is placed around 15350 levels.

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

The Bank Nifty previous session ended 0.81% down at 34,662.00. 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- 15300, 15350

Open Positional Calls-

T+3 Positional Buy-

|Cash Segment| PFC @ 117-116, TGT- 124, Closing SL- 112

T+3 Positional Buy-

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

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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- **Hinduja Global Solutions:** To hire up to 250 remote customer service representatives in Montreal, Quebec to support its ongoing growth of its Canadian entity.
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- **Sun Pharma Advanced Research Company:** Appointed Anil Raghavan as Chief Executive Officer for a term of five years i.e up to May 24, 2026. Further, Dilip Shanghvi has resigned as the Managing Director with immediate effect. He will continue to be associated with the board in his capacity as a non-executive director and Chairman.
- **Vardhman Textiles:** Yarn production up 11.35% year-on-year to 57,256 MT and sales up 6.66% YoY to 56,698 MT. Grey Fabric production up 10.28% quarter-on-quarter to 547 lakh meters and sales up 17.24% QoQ to 57 LM. Processed Fabric production up 5% QoQ to 357 LM and sales up 5.84% QoQ to 344 LM.
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Asia Stocks Steady, Futures Rise; Bonds Hold Gain

Asian stocks were largely steady Wednesday after softereconomic data weighed on U.S. equities. Treasuries maintained a rally as Federal Reserve officials again predicted transitory price pressures. Shares fluctuated in Japan and climbed in Hong Kong. Chinese equities edged up after surging the most since July on Tuesday. U.S. equity contracts rose and Nasdaq 100 futures outperformed, after the S&P 500 slipped and the tech-heavy gauge made a small gain. Reports showed U.S. new home sales slid and consumer confidence fell slightly amid concerns over inflation and jobs. Treasury yields are well below this year's peaks, with more Fed officials joining a chorus downplaying price pressures. A dollar gauge touched the lowest level since early January. Oil was steady, gold erased 2021 losses and Bitcoin held below \$40,000 in the wake of last week's crypto rout.

China's Pandemic Recovery Set to Pull More Russian Oil to Asia

China's growing appetite for oil is poised to lure crude from Russia's western ports after a months'-long slump as the cargoes once again compete with Middle East supplies favored by Asia's refineries. The premium for Urals for delivery in August has dropped significantly against comparable crude from the Middle East, according to traders who procure oil for Chinese refineries. Urals, a medium-sour variety, is typically shipped to Asia from terminals on the Baltic Sea in northwest Europe, a roughly 16,500-mile voyage. Some cargoes are exported from the Black Sea. The shift comes as China's near-term demand for crude improves, with the nation leading an uneven regional recovery from the coronavirus. It also occurs as oil linked to markets in Dubai rises in value against crude like Urals, which trades relative to Dated Brent, a North Sea benchmark.

Oil Steady Near \$66 as Investors Assess Near-Term Demand Outlook

Oil was steady in early Asian trading as investors weighed signs of improving U.S. demand against the prospect of more crude supply flowing from Iran should a nuclear deal be revived. Futures in New York traded near \$66 a barrel after a edging higher on Tuesday. A U.S. industry report showed crude and gasoline stockpiles fell last week, with the American summer driving season kicking off this month. Talks between Iran and world powers continued in Vienna to resolve issues on a nuclear dealthat could pave the way for lifting of sanctions on the OPEC producer.

NYC Taking Vaccines to Beaches; Moderna for Teens

Moderna Inc.'s vaccine was highly effective in younger teens in a large study, putting it on track to become the second shot authorized in the U.S. for adolescents. A White House official said that half of American adults will be fully vaccinated as of Tuesday. The impact of inoculations is causing a reversal of fortunes in Bloomberg's Covid Resilience Ranking, with last month's leader Singapore falling along with other Asian economies that had been lauded for thwarting the virus. France is weighing whether to impose additional restrictions at its border with Britain to fend off the variant first identified in India. The British government warned people to avoid traveling to hot spots in England where the variant is spreading. Malaysia must prepare for the worst, Health Director-General Noor Hisham Abdullah warned, as the country overtakes India in per capita daily cases.

AstraZeneca Sells \$7 Billion of Bonds to Help Fund Alexion Deal

Vaccine maker AstraZeneca Plc tapped the U.S. investment-grade market for \$7 billion to help fund an acquisition, even as it grapples with complaints over supply and rare blood-clotting issues. The pharmaceutical company sold unsecured dollar bonds in six parts, according to a person familiar with the matter. The longest portion of the offering, a 30-year security, are yielding 80 basis points above Treasuries, down from price talk of as much as 120 basis points earlier, said the person, who asked not to be identified as the details are private. The company may also sell euro-denominated debt.

Auto / Auto Ancillaries

[Mahindra extends warranty, service period on entire range of vehicles](#)

[Covid fears paralyse global carmakers in India's Detroit](#)

Banking & Finance

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[Second wave: HDFC Bank concerned over retail asset quality in near-term](#)

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Oil & Gas

[State oil companies hike fuel prices for 13th time this month](#)

[HPCL shuts 70,000 bpd fire-hit crude unit at Vizag refinery](#)

[Madhya Pradesh: Petrol crosses Rs 100-mark, diesel at record high](#)

[BPCL may sell some stake in IGL, Petronet to shed promoter status](#)

[Petrol hits record Rs 99.71/litre in Mumbai after another fuel price hike](#)

Metals/Mining/Power

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[Govt to set up National Mission on biomass use in power plants](#)

[CIL's coal allocation to power sector under e-auction drops 28% in April](#)

Pharma/Fertilizers/Healthcare/Chemical

[US biotech firm Moderna says Covid vaccine 'highly effective' in adolescents](#)

[Bharat Biotech expects EUA from WHO for Covaxin in July- September](#)

[Covaxin reached 30 cities in 30 days, says Bharat Biotech's Suchitra Ella](#)

[MSN Lab initiates Phase III clinical trial of Molnupiravir capsules for COVID-19 treatment](#)

[Bharat Biotech's US partner Ocugen submits "Master File" to FDA on Covaxin](#)

FMCG/Retail/Textile/Food

[Curbs have hurt, but liquor business will recover fast: United Spirits Ltd](#)

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