

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	51115.22	97.70	0.19
Nifty	15337.85	36.40	0.24

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34464.64	141.59	0.41
NASDAQ COM.	13736.28	1.72	0.01
FTSE 100	7019.67	7.26	0.10
CAC 40	6435.71	44.11	0.69
DAX	15406.73	43.99	0.28
NIKKEI 225	29096.03	547.45	1.92
SHANGHAI	3612.42	4.38	0.12
HANG SENG	29205.57	94.57	0.32

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.59	0.19	0.27
USD / EUR	1.22	0.00	0.02
USD / GBP	1.42	0.00	0.08
USD / JPY	109.89	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1894.78	1.73	0.09
Silver	27.91	0.04	0.14

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	67.30	0.43	0.64
Brent Crude	69.79	0.33	0.48
Natural Gas	2.97	0.01	0.24

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.99	0.02	0.25

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	72.22	0.25	0.35
HDFC Bank	75.63	1.67	2.26
ICICI Bank	18.17	0.20	1.11
Infosys Ltd	19.37	0.11	0.57
Tata Motors	22.18	0.42	1.93
Vedanta Ltd	14.89	0.04	0.27
Wipro	7.92	0.09	1.15

### Institutional Flow (In Crore) 27-05-2021

Institution	Purchase	Sale	Net
FII	42734.21	43395.11	660.90
DII	6139.40	6027.02	112.38

### Key Contents

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

### Top News for Today

- **Hester Biosciences:** An MOU has been signed between Bharat Biotech International and Gujarat Covid Vaccine Consortium for contract manufacturing the drug substance for Covaxin. GCVC comprises of Gujarat Biotechnology Research Centre, Hester Biosciences and Omnibrx Biotechnologies. Hester has estimated an outlay of Rs 40 crore for this project.
- **TCS:** Completed the acquisition of GE's stake in Tata Consultancy Services Saudi Arabia on May 26.
- **Navneet Education:** Approved buyback of shares from the open market at a maximum price of Rs 100 per share for an aggregate amount of up to Rs 50 crore.
- **UCO Bank:** Approved raising up to Rs 3000 crore equity capital via Follow on Public Offer, Qualified Institutional Placement, preferential issue etc
- **Panacea Biotech:** To consider raising funds in June 2 meeting.
- **Authum Investment & Infrastructure:** Approved raising of funds up to Rs 500 crore by way of QIP, preferential allotment.
- **India Grid Trust:** Net profit down 28% quarter-on-quarter at Rs 67.90 crore Vs Rs 94.50 crore. Q4FY21 distribution up 3.3% at Rs 3.10 per unit. FY22 distribution guidance raised to Rs 12.75 per unit.
- **Delta Corp:** The casinos operated by the company and its subsidiaries in Goa will remain closed till June 15 as the state government has extended the lockdown due to a surge in Covid-19 cases.

### Events of the Day

- **Today's Result:** Mahindra & Mahindra, Max Healthcare Institute, NACL Industries, REC, Reliance Infrastructure, 3M INDIA, Aditya Birla Fashion and Retail, Action Construction Equipment, Ador Welding, Associated Alcohols & Breweries, Bengal & Assam Company, Central Bank Of India, Confidence Petroleum India, Dilip Buildcon, Deepak Fertilisers & Petrochemicals Corporation, Prataap Snacks, Excel Industries, Force Motors, Genus Power Infrastructures, Glenmark Pharmaceuticals, GMM Pfaudler, Gulf Oil Lubricants India, Heidelbergcement India, Hinduja Global Solutions, Indian Bank, India Nippon Electricals, Ipca Laboratories, Jagran Prakashan, Jindal Poly Films, RSWM, Sudarshan Chemical Industries, Sumitomo Chemical India, TV Today Network, Ujjivan Financial Services, V-Mart Retail, WPIL
- **Concall:** 9:00 AM Metropolis, 10:00 AM Guj Pipavav, 10:30 AM IRB Infra, 11:00 AM Saksoft, 11:00 AM NOCIL, 12:00 PM Capri Global, 12:30 PM Kalyan Jewellers, 1:00 PM Solar Ind, 1:00 PM Mitsu Chem Plas, 2:00 PM S H Kelkar, 2:00 PM Hindustan Foods, 2:30 PM Ganesha Ecosph, 3:00 PM GRP LTD, 3:30 PM Greenlam Ind, 4:00 PM Somany Home Inn, 4:00 PM Alkyl Amines, 4:30 PM Aegis Chemicals Ind, 5:00 PM Aditya Birla Fashion, 5:00 PM Datamatics Glob, 5:00 PM NCC, 6:00 PM GMM Pfaudler, 6:00 PM Dilip Buildcon, 7:00 PM Eicher Motors
- **Canara Bank** to consider capital raising plan for FY22
- **Multi Commodity Exchange of India:** To meet Aberdeen Standard Investment on June 1

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	51115.22	97.70	0.19	3.13	2.78	4.10	58.74
Nifty	15337.85	36.40	0.24	2.90	3.18	5.57	61.62
BSE M Cap	21687.47	116.05	0.54	1.76	5.89	8.55	86.61
BSE S Cap	23591.49	78.87	0.34	2.66	8.93	17.05	119.06
Nifty MC 100	25704.90	139.20	0.54	1.96	5.72	10.47	95.77
BSE Auto	23513.81	92.03	0.39	2.44	5.80	2.51	69.59
BSE Capgoods	22596.80	165.94	0.74	2.62	10.01	5.01	87.88
BSE FMCG	12994.09	14.11	0.11	0.95	2.55	8.59	22.68
BSE Metal	18374.31	134.49	0.74	1.08	8.57	33.93	174.60
BSE Oil&Gas	16062.54	27.32	0.17	2.36	8.88	3.34	40.35
BSE Healthcare	24678.00	28.74	0.12	1.30	5.82	18.33	61.32
BSE Power	2812.39	24.84	0.89	0.98	12.52	16.27	91.33
BSE Realty	2642.11	30.31	1.13	4.63	6.31	5.20	95.61
BSE ConsDur	33419.06	347.52	1.05	2.77	2.13	5.23	75.37
BSE Bank	39856.64	469.38	1.19	5.24	4.14	2.25	80.99
BSE IT	27701.56	225.41	0.82	4.51	4.35	13.42	95.01

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1894.78	1.73	0.09	0.72	6.35	9.27	10.27
Silver(\$/Ounce)	27.76	0.09	0.31	0.70	5.93	4.08	59.79
Aluminium	2451.25	83.25	3.52	3.61	2.61	14.05	63.36
Copper	10205.15	243.90	2.45	1.73	3.50	11.66	95.25
Zinc	3044.00	94.75	3.21	3.41	4.71	9.67	58.59
Lead	2208.75	35.50	1.63	0.66	6.86	8.34	36.26

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.59	0.19	0.27	0.71	2.86	1.33	4.31
USD Index	90.08	0.10	0.12	0.07	0.59	0.88	8.44
YUAN	6.38	0.01	0.11	0.90	1.61	1.40	12.06
GBP	1.42	0.00	0.13	0.28	1.82	1.90	15.16
EUR	1.22	0.00	0.08	0.02	0.49	1.13	10.00
YEN	109.89	0.08	0.07	0.85	1.17	2.85	2.04

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	155.35	0.35	0.22	2.91	6.48	11.52	40.02
Cotton	83.14	0.32	0.38	0.10	3.40	1.41	42.17
Sugar	17.12	0.34	2.03	0.47	3.55	8.01	48.35
Wheat	672.00	4.25	0.63	0.33	7.02	3.38	25.31
Soybean	1548.50	11.50	0.75	1.46	2.30	11.28	79.43

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34464.64	141.59	0.41	1.12	1.90	11.42	35.68
Nasdaq	13736.28	1.72	0.01	1.48	2.24	4.12	46.61
S&P 500	4200.88	4.89	0.12	1.00	0.42	10.23	38.66
FTSE100	7019.67	7.26	0.10	0.00	0.80	8.27	12.88
CAC40	6435.71	44.11	0.69	1.45	2.04	12.84	34.88
DAX	15406.73	43.99	0.28	1.94	0.75	11.75	30.77
Mexico IPC	49627.95	524.45	1.07	0.56	2.35	11.29	35.94
Brazil Bovespa	124366.6	377.40	0.30	1.36	2.74	13.02	43.03
Russian RTS	1603.67	13.09	0.82	2.88	6.27	13.58	29.14
Japan Nikkei	29096.03	547.45	1.92	2.75	0.15	0.45	32.76
Hang Seng	29205.57	94.57	0.32	2.63	0.47	0.79	26.26
Taiwan Index	16723.70	130.73	0.79	2.64	4.75	4.88	52.89
Shanghai Comp	3612.42	4.38	0.12	3.63	4.52	2.97	26.95
KOSPI	3184.60	19.75	0.62	0.91	0.12	5.72	57.02
Malaysia KLCI	1584.30	9.69	0.61	0.56	1.51	0.41	8.69
Jakarta Comp	5875.27	33.44	0.57	1.34	1.66	5.87	24.58
Philippine SE	6614.56	50.58	0.76	6.70	2.25	2.65	18.75
Thai Exch	1582.96	14.38	0.92	1.33	0.39	5.76	18.35

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2688.00	66.00	2.40	4.82	9.10	60.48	449.69
Baltic Dirty	605.00	5.00	0.82	0.82	0.17	9.57	15.97
SG Dubai HY	0.22	0.15	214.29	45.00	85.23	83.21	633.33

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	67.30	0.43	0.64	5.82	5.36	9.40	99.58
BRENT Crude	69.79	0.33	0.48	5.04	4.51	10.71	70.39
Natural Gas	2.97	0.01	0.24	0.40	1.53	1.58	15.19

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.61	0.01	0.32	0.64	0.12	14.69	133.52
UK	0.81	0.06	7.71	3.46	4.65	1.22	319.69
Brazil	3.77	0.01	0.19	2.46	6.07	3.78	24.66
Japan	0.08	0.00	1.24	3.61	18.37	50.62	3900.00
Australia	1.69	0.06	3.74	2.48	2.25	11.79	92.16
India	5.99	0.02	0.25	0.17	1.11	3.95	4.01
Switzerland	0.16	0.04	18.88	32.50	36.15	18.04	64.27
Germany	0.17	0.03	16.51	57.80	30.92	33.85	58.45

**Taking global cues, The Nifty is expected to open positive around 15,400 and likely to remain range-bound in the price band of 15,140-15,450.**

The Nifty previous session ended 0.24% up at 15337.85. It opened on a flat note and remained extremely choppy with a positive bias throughout the session towards finishing off the day on a minor positive note. However, broader chart pattern suggests the benchmark index may find it difficult to break out thick resistance placed in the price range 15400-15450. Short-term critical support around 15140 is still intact.

On the Nifty hourly chart; both the leading indicators are hovering in the overbought zone. Hence, staying cautious on rise advised.

Nifty patterns on multiple time frames suggest; the benchmark index finished off on a positive note. However, breaking out thick resistance placed in the price range 15400-15450 is the biggest challenge. Failing to breakout may lead to sharp correction towards 15,140 levels.

The Bank Nifty previous session ended 1.18% up at 35,095.05. 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- 15400, 15450**

**Open Positional Calls-**

T+3 Positional Buy-

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

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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- **TCS:** Completed the acquisition of GE's stake in Tata Consultancy Services Saudi Arabia on May 26.
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- **India Grid Trust:** Net profit down 28% quarter-on-quarter at Rs 67.90 crore Vs Rs 94.50 crore. Q4FY21 distribution up 3.3% at Rs 3.10 per unit. FY22 distribution guidance raised to Rs 12.75 per unit.
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### Asian Stocks, U.S. Futures Climb on Growth Outlook

Asian stocks rose along with U.S. equity futures Friday after solid economic data and President Joe Biden's federal spending plans spurred a Wall Street rally in cyclical shares. Treasury yields climbed. Japanese shares led gains, Hong Kong stocks pushed higher aided by JD Logistics Inc.'s debut and China's equities fluctuated. Earlier, a rise in industrial and financial shares helped the S&P 500 close with modest gains, while small-caps outperformed and the tech-heavy Nasdaq 100 slipped. U.S. data included a drop in jobless claims, while Biden is reportedly set to unveil a budget that would take federal spending to \$6 trillion in the coming fiscal year. The 10-year U.S. Treasury yield topped 1.61% amid the growth optimism and concerns of more debt supply to fund spending. The dollar inched up and the yen fell amid month-end rebalancing. China signaled the yuan's recent appreciation is too rapid with a weaker-than-expected reference rate.

### Oil Rallies Above \$67 as Demand Optimism Outweighs Iran Concerns

Oil extended gains from the highest close in more than two years as optimism over burgeoning U.S.-led demand outweighed concern that Iranian supplies will jump should sanctions on official exports be lifted. West Texas Intermediate rose 0.5% in early Asian trading after settling at the highest finish since October 2018. With the U.S. economy recovering from the pandemic, more drivers taking to the roads, and stockpiles drawing, most-active prices in New York are on course for a sixth straight daily advance.

### Singapore's Australia Curbs; Prizes for Vaccines

Singapore will tighten border measures for travelers from Australia's Victoria state due to the outbreak there. In nearby Sarawak, Malaysia's largest state and home to plantations, timber and hydro-power industries, there will be a lockdown from Saturday to June 11. U.K. Health Secretary Matt Hancock said it was too early to say whether England's economy can fully reopen as planned on June 21, warning that the virus variant first identified in India continues to spread. Japan is looking to extend its state of emergency to June 20, just five weeks before the Olympics. California will give \$116.5 million in prizes for residents who are vaccinated, with draws on June 4 and 11 selecting 30 winners to receive \$50,000 each. In the final draw on June 15, 10 residents will get \$1.5 million each. In another push for vaccinations, Qantas Airways is considering giving away free flights.

### Biden's Budget Would Raise Annual Spending to \$6 Trillion

President Joe Biden is set to unveil a budget that would increase federal spending to \$6 trillion in the coming fiscal year, with annual deficits of more than \$1.3 trillion over the next decade, according to documents cited by the New York Times. The proposal, set to be publicly released on Friday, offers a full accounting of Biden's previously disclosed plans for trillions of dollars in new taxes and government spending while also revealing for the first time how the administration believes inflation, employment, and economic growth would be affected by enacting his agenda. Spending would rise to \$8.2 trillion by 2031, while the federal debt would rise to 117% of gross domestic product over the next decade. Like most presidential budgets, the documents released Friday will be largely aspirational. Democrats hold only narrow majorities in the House and Senate, and lawmakers from both sides of the aisle have made clear they're unlikely to adopt Biden's proposals in full.

### Auto / Auto Ancillaries

[Ford declares 'no production days' on May 28, 29 at Tamil Nadu plant](#)

[Skoda Auto India extends warranty, maintenance services for vehicles till July 31](#)

[Maruti Suzuki India making efforts to enhance production of oxygen generators](#)

### Banking & Finance

[RBI to explore diversifying assets to boost returns on foreign exchange reserves](#)

[Banks need to closely monitor asset quality, prepare for higher provisioning: RBI](#)

[RBI to make international communication stronger ahead of BRICS, G20 summits](#)

[Bank frauds fall by 25% in a year: RBI annual report](#)

[Gold loan business may slow due to financial stress, lower loan-to-value rule](#)

### Oil & Gas

[Assam govt give OIL Rs 500 crore to increase stake in Numaligarh Refinery](#)

[Mangalore Refinery and Petrochemicals employs more than 70% from Karnataka](#)

[BPCL plan Rs 12,000 crore capex for FY22, defers new projects](#)

[BPCL may resume Iranian oil buying if no sanctions, needs concessions](#)

[BPCL says no intention to sell stake in Petronet, IGL](#)

### Metals/Mining/Power

[Hiranandani eyes \\$300 million from stake sale in H-Energy](#)

[Karnataka tweaks EV policy, to offer 15% capital subsidy to investors](#)

[Coal Ministry for clubbing spot auctions; power companies jittery](#)

['India very slow to adopt newer tech when compared to nations like US, Australia'](#)

[Vedanta to set up Aluminium Park in Odisha with an investment of Rs 10,000 crore](#)

[Steel ministry planning prevented O2 supply disruption during Yaas](#)

[Sale of land to JSW: Second time in two years, Karnataka Cabinet 'holds' decision](#)

### IT/Telecom/Media

[News broadcasters demand exemption from new IT rules](#)

[Jio drags Reliance Infratel back to NCLT, seeks audit reports from lenders](#)

### FMCG/Retail/Textile/Food

[FMCG cos see 50% jump in ecommerce sales](#)

[Patanjali says 'received' legal notice from IMA, will give 'befitting reply'](#)

[HUL chairman Sanjiv Mehta's annual remuneration fell 21% to Rs 15.36 crore last fiscal](#)

[Garware Polyester Ltd rebrands as Garware Hi-Tech Films Ltd](#)

[India's apparel exporters stare at a rough patch amid Covid lockdown](#)

[Liquor sales recover, rise 6 pc in fourth quarter; full FY21 number declines 12 pc](#)

[Liquor sales fell 12% during FY2020-21 due to lockdown, high cess: CIABC](#)

[SCAI seeks various relief to deal with second wave of COVID-19](#)

[Flipkart expands benefits for sellers under 'Growth Capital' programme](#)

[Deliveries stopping a worrying trend for retail: Kumar Rajagopalan, RAI](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Bharat Biotech signs pact with GCVC](#)

[GSK gears up to bring antibody cocktail drug to India; Zydus ready for trial](#)

[Vaccine vacuum gives birth to a bunch of dubious dealers](#)

[Pact signed between Bharat Biotech, Gujarat Covid Vaccine Consortium: Hester Biosciences](#)

[AstraZeneca, RDIF evince interest in Telangana's global tender for COVID-19 vaccine](#)

[US, desi company tie up to develop vaccine that can fight emerging variants](#)

[Lupin receives \\$50 million from Boehringer Ingelheim for achievement of key milestones](#)

### Infrastructure/Cement/Real Estate

[Anjani Portland to buy majority stake in Bhavya Cements](#)

### Hospitality/Aviation/Logistics

[Hit hard by COVID-19, Goa's tourism industry hopes for revival](#)

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