

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	51422.88	307.66	0.60
Nifty	15435.65	97.80	0.64

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34529.45	64.81	0.19
NASDAQ COM.	13748.74	12.46	0.09
FTSE 100	7022.61	2.94	0.04
CAC 40	6484.11	48.40	0.75
DAX	15519.98	113.25	0.74
NIKKEI 225	28937.50	213.48	0.73
SHANGHAI	3593.69	9.72	0.27
HANG SENG	28974.49	144.60	0.50

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.45	0.14	0.19
USD / EUR	1.22	0.00	0.05
USD / GBP	1.42	0.00	0.04
USD / JPY	109.72	0.13	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1907.78	3.90	0.20
Silver	28.14	0.13	0.47

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	66.59	0.27	0.41
Brent Crude	68.90	0.18	0.26
Natural Gas	3.03	0.05	1.61

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.00	0.02	0.27

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	71.37	0.85	1.18
HDFC Bank	76.53	0.90	1.19
ICICI Bank	18.01	0.16	0.88
Infosys Ltd	19.34	0.17	0.89
Tata Motors	21.73	0.45	2.03
Vedanta Ltd	14.83	0.06	0.40
Wipro	7.93	0.01	0.13

Institutional Flow (In Crore) 28-05-2021

Institution	Purchase	Sale	Net
FII	5917.71	5004.12	913.59
DII	6440.88	5165.66	1275.22

Key Contents

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

Top News for Today

- **HDFC Bank:** The Reserve Bank of India has levied a fine of Rs 10 crore on HDFC Bank for irregularities in the bank's auto loan portfolio. RBI had received a whistleblower complaint regarding these irregularities. After reviewing the documents in the matter of marketing and sale of third-party non-financial products in HDFC Bank's auto loan division, the regulator found the bank had breached provisions of the Banking Regulation Act.
- **Mahindra & Mahindra:** To spend Rs 12,000 crore in the next three years to launch new products across commercial and passenger vehicle segment, said CFO Manoj Bhat. The company will deploy Rs 9,000 crore in the auto sector that includes investment in EVs till FY24. To spend Rs 3000 crore in the farm sector. In addition, M&M will spend Rs 5,000 crore for investments in group companies. Further, the company will launch 23 new products across the passenger and commercial vehicle segment by 2026.
- **Manappuram Finance:** Board of Directors may consider issuances of debt securities in June. The company is considering various options for raising funds through borrowings including by the way of issuance of various debt securities in onshore and offshore securities market by Public Issue, on Private Placement Basis or through issuing Commercial Paper.
- **Solar Industries India:** Appointed Moneesh Agrawal, Senior General Manager, Accounts and Shalinee Mandhana, General Manager, Finance as Joint Chief Financial Officers effective May 27.

Events of the Day

- **Today's Result:** Aurobindo Pharma, Jamna Auto, Kolte Patil, Narayana Hrudyalaya, Shilpa Medicare, Honeywell Automation, Magma Fincorp, Tourism Finance
- **Concall:** 8:30 AM Glenmark, 9:00 AM Nazara Techno, 10:00 AM Max Healthcare Institute, 10:00 AM Affle India, 10:30 AM Shaily Engg, 11:00 AM Sheela Foam, 11:00 AM Camlin Fine, 11:00 AM Ipca Labs, 11:00 AM Suprajit Eng, 11:30 AM Dollar Ind, 12:00 PM KEI Industries, 12:00 PM Kaveri Seedm 12:00 PM Navkar Corporation, 12:00 PM Action Const, 12:30 PM Karur Vysya Bk, 1:00 PM Sirca Paints, 2:00 PM Black Rose Ind, 2:30 PM Heidelberg Cement. 3:00 PM Genus Power, 3:00 PM Jindal Saw, 3:00 PM Navneet, 4:00 PM Gulf Oil Lubric, 4:00 PM Sudarshan Chem, 4:00 PM Advanced Enzyme, 4:00 PM IndiGrid InvIT, 4:00 PM V-Mart Retail, 4:00 PM Deepak Fertilizer, 4:00 PM Time Techno, 4:00 PM Himatsingka, 4:30 PM OnMobile Global, 5:00 PM Neogen, 5:00 PM Kolte-Patil, 6:00 PM Aurobindo Pharm
- **Narayana Hrudyalaya** to consider proposal to raise money via debt
- **PNB Housing** to consider fund raising plan via equity, securities
- **Eicher Motors:** To meet Fidelity Management and Research Inc and Vontobel Asset Management on May 31, and East Bridge Advisors on June 1.
- **Ambuja Cements:** To meet SBI Mutual Fund on June 2.
- **Symphony:** To meet Enam AMC on June 8.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	51422.88	307.66	0.60	1.75	5.41	4.73	58.59
Nifty	15435.65	97.80	0.64	1.72	5.50	6.24	61.12
BSE M Cap	21661.83	25.64	0.12	0.82	6.64	8.42	82.90
BSE S Cap	23478.69	112.80	0.48	1.51	8.35	16.49	115.55
Nifty MC 100	25695.10	9.80	0.04	1.11	6.20	10.43	93.59
BSE Auto	23572.40	58.59	0.25	1.75	8.79	2.77	67.24
BSE Capgoods	22476.90	119.90	0.53	1.81	10.98	4.45	82.24
BSE FMCG	12995.72	1.63	0.01	0.41	3.89	8.60	19.25
BSE Metal	18461.48	87.17	0.47	0.97	3.59	34.57	171.28
BSE Oil&Gas	16251.09	188.55	1.17	2.84	8.37	4.55	37.30
BSE Healthcare	24417.44	260.56	1.06	0.23	3.77	17.08	56.06
BSE Power	2782.84	29.55	1.05	1.50	12.16	15.05	87.84
BSE Realty	2644.91	2.80	0.11	3.69	7.16	5.10	87.39
BSE ConsDur	33160.49	258.57	0.77	1.46	2.59	4.42	74.84
BSE Bank	39863.48	6.84	0.02	1.47	6.86	2.26	80.09
BSE IT	27627.31	74.25	0.27	3.38	5.02	13.12	96.39

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1907.78	3.90	0.20	1.42	7.83	10.01	10.25
Silver(\$/Ounce)	28.04	0.10	0.37	0.96	8.18	5.14	56.94
Aluminium	2458.51	7.26	0.30	5.08	2.67	14.39	62.34
Copper	10248.25	43.10	0.42	3.86	3.72	12.13	93.16
Zinc	3043.55	0.45	0.01	2.87	4.84	9.66	56.88
Lead	2196.25	12.50	0.57	0.13	5.56	7.73	36.12

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.45	0.14	0.19	0.54	2.65	1.52	4.58
USD Index	90.02	0.01	0.01	0.20	1.38	0.94	8.46
YUAN	6.37	0.00	0.05	0.85	1.72	1.58	11.98
GBP	1.42	0.00	0.04	0.26	2.69	1.93	13.62
EUR	1.22	0.00	0.05	0.15	1.48	1.24	9.54
YEN	109.72	0.13	0.12	0.88	0.37	2.70	1.94

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	162.35	7.00	4.51	8.16	11.31	16.55	49.91
Cotton	83.32	0.14	0.17	0.12	3.20	1.20	42.48
Sugar	17.36	0.24	1.40	4.14	1.28	9.53	51.48
Wheat	663.50	12.75	1.89	1.59	8.20	2.08	23.73
Soybean	1530.50	6.50	0.42	0.28	1.11	9.99	77.35

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34529.45	64.81	0.19	0.94	1.93	11.63	36.03
Nasdaq	13748.74	12.46	0.09	2.06	1.53	4.22	44.88
S&P 500	4204.11	3.23	0.08	1.16	0.55	10.31	38.10
FTSE100	7022.61	2.94	0.04	0.06	0.76	8.32	15.57
CAC40	6484.11	48.40	0.75	1.53	3.42	13.69	38.09
DAX	15519.98	113.25	0.74	0.97	2.54	12.58	33.94
Mexico IPC	50040.75	412.80	0.83	0.53	4.23	12.22	38.53
Brazil Bovespa	125561.4	1194.80	0.96	2.42	5.61	14.11	43.66
Russian RTS	1603.79	0.12	0.01	2.18	8.00	13.59	31.48
Japan Nikkei	28937.50	213.48	0.73	2.01	0.43	0.10	32.26
Hang Seng	28974.49	144.60	0.50	2.00	0.89	0.00	26.21
Taiwan Index	16965.08	99.76	0.59	3.87	3.39	6.37	55.09
Shanghai Comp	3593.69	9.72	0.27	2.68	4.18	2.34	25.90
KOSPI	3188.35	1.46	0.05	1.37	1.25	5.79	57.04
Malaysia KLCI	1576.75	17.75	1.11	0.93	1.56	0.07	7.02
Jakarta Comp	5869.22	20.60	0.35	1.66	2.11	5.97	23.47
Philippine SE	6636.93	37.58	0.56	7.66	4.18	2.32	13.67
Thai Exch	1581.98	0.98	0.06	1.77	0.07	5.69	17.81

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2596.00	92.00	3.42	9.52	14.97	54.99	415.08
Baltic Dirty	604.00	1.00	0.17	1.79	0.33	9.72	15.29
SG Dubai HY	0.12	0.10	45.45	88.00	91.89	90.84	115.38

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	66.59	0.27	0.41	0.82	4.73	8.28	87.63
BRENT Crude	68.90	0.18	0.26	0.78	3.95	10.33	62.58
Natural Gas	3.03	0.05	1.61	2.50	1.88	3.94	17.92

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.59	0.00	0.00	0.43	1.94	13.48	144.30
UK	0.80	0.02	1.85	4.22	0.25	3.05	278.57
Brazil	3.75	0.03	0.69	2.98	6.51	4.44	25.15
Japan	0.08	0.00	3.61	0.00	17.53	50.62	1500.00
Australia	1.69	0.00	0.12	0.47	3.15	11.79	91.07
India	6.00	0.02	0.27	0.44	0.84	3.69	4.40
Switzerland	0.15	0.01	8.18	0.68	36.52	24.74	67.19
Germany	0.18	0.01	6.40	40.77	20.78	29.62	56.33

Taking global cues, The Nifty is expected to open flat around 15,400 and likely to remain range-bound in the price band of 15,300-15,500.

The Nifty previous session ended 0.64% up at 15,435.65. It opened on a positive note and remained range-bound with a positive bias throughout the session towards finishing off the day on a positive note. Broader chart pattern suggests the benchmark index might get into consolidation in the price range of 15,500-15,200 before next leg of decisive up-move. Midway support is placed around 15,300 levels.

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; Ending the week above critical resistance placed around 15150 for the second consecutive week is an extremely positive development. However, don't rule out the possibility of minor retracement towards the thick support in the price range 15200-15100.

The Bank Nifty previous session ended 0.13% up at 35,141.45. It might get into the trading range of 34,600-35,600.

Nifty Crucial Supports & Resistances-

Supports- 15300, 15200 Resistances- 15500, 15550

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+10 Positional Buy-

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

- **HDFC Bank:** The Reserve Bank of India has levied a fine of Rs 10 crore on HDFC Bank for irregularities in the bank's auto loan portfolio. RBI had received a whistleblower complaint regarding these irregularities. After reviewing the documents in the matter of marketing and sale of third-party non-financial products in HDFC Bank's auto loan division, the regulator found the bank had breached provisions of the Banking Regulation Act.
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- **Solar Industries India:** Appointed Moneesh Agrawal, Senior General Manager, Accounts and Shalinee Mandhana, General Manager, Finance as Joint Chief Financial Officers effective May 27.

Asian Stocks Dip, U.S. Futures Steady; Yuan Slips

Most Asian stocks retreated Monday and U.S. equity futures were steady as investors continue to weigh inflation risks and the strength of the economic recovery. Equities slipped in Japan, Hong Kong and China, where a gauge of the manufacturing industry suggested the economy's recovery momentum might have peaked. U.S. contracts fluctuated after the S&P 500 notched its fourth-straight monthly advance. Treasury yields ticked back below 1.60% on Friday. There's no Treasuries cash trading in Asia amid holidays in the U.S. and U.K. The offshore yuan fell back in the wake of comments leaning against its climb. Two state-run newspapers flagged risks fueled by rapid gains in the currency. China also set its daily reference rate at a weaker-than-expected level. Bitcoin traded around \$35,000 after a Friday slump as Bank of Japan Governor Haruhiko Kuroda warned about the token's volatility and speculative trading.

Oil Edges Higher With Market Set to Focus on OPEC+ Policy Meet

Oil edged higher in Asian trading with the market focused on an OPEC+ supply policy meeting early this week and any commentary around the prospect for returning Iranian supply. Futures in New York rose toward \$67 a barrel after falling 0.8% on Friday. OPEC and its allies are expected to stick with a decision to boost output in July when the group gathers Tuesday, according to a Bloomberg survey last week. While rebounding demand is driving prices higher, the possibility of more barrels from Iran should a nuclear deal be revived is clouding the outlook. Iran and world powers have resumed discussions, Russia's envoy to the United Nations in Vienna said in a tweet, adding that there was an understanding among the countries involved that "the current round should be final."

U.S. Looks at Travel Pass; NYC Passes Milestone

Secretary of Homeland Security Alejandro Mayorkas said the U.S. is taking a "very close look" at vaccine passports for international travel. New York City passed a milestone in the outbreak's easing, as the seven-day average for positive tests fell below 1% for the first time this year. European regulators cleared Pfizer Inc. and BioNTech SE's vaccine for children ages 12 and up. The U.K. approved a vaccine from Johnson & Johnson. The Malaysian government announced a two-week nationwide lockdown to curb a relentless surge in cases. Japan extended a state of emergency that includes Tokyo and other major cities, in a last-ditch effort to rein in infections ahead of the Olympics in less than two months.

Hong Kong Turns to Businesses to Fix Foundering Vaccine Push

When bar and nightclub owners in Hong Kong met with city officials this month, they expected to hear how the government planned to coax more of the largely resistant population to get vaccinated, with their businesses only allowed to open to inoculated people. Instead, officials turned the tables asking them what they were going to do to help boost one of the slowest Covid-19 vaccine takeups among global cities. "They only asked us if we have any ideas or plans to boost the vaccination rate," said Liu Wai, who represents the industry as chairman of the Federation of Hong Kong and Kowloon Ballroom and Nightclub Merchants. A fifth of nightclubs have closed down in the five months of closure and the rest are only getting 10% of regular revenue after re-opening, he said, making them desperate to see immunization rise.

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