

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	51934.88	2.56	0.00
Nifty	15574.85	7.95	0.05

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34575.31	45.86	0.13
NASDAQ COM.	13736.48	12.26	0.09
FTSE 100	7080.46	57.85	0.82
CAC 40	6489.40	42.23	0.66
DAX	15567.36	146.23	0.95
NIKKEI 225	28911.09	96.95	0.34
SHANGHAI	3602.00	22.60	0.62
HANG SENG	29438.91	63.54	0.22

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.90	0.28	0.39
USD / EUR	1.22	0.00	0.10
USD / GBP	1.42	0.00	0.03
USD / JPY	109.61	0.18	0.16

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1898.80	1.66	0.09
Silver	27.90	0.20	0.72

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	67.99	0.27	0.40
Brent Crude	70.58	0.33	0.47
Natural Gas	3.08	0.02	0.68

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.02	0.00	0.03

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	72.78	1.41	1.98
HDFC Bank	76.03	0.50	0.65
ICICI Bank	17.95	0.06	0.33
Infosys Ltd	19.27	0.07	0.36
Tata Motors	21.79	0.06	0.28
Vedanta Ltd	15.04	0.21	1.42
Wipro	8.01	0.08	1.01

Institutional Flow (In Crore) 01-06-2021

Institution	Purchase	Sale	Net
FII	4507.92	4957.78	449.86
DII	4363.99	4133.50	230.49

Key Contents

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

Top News for Today

- **Fineotex Chemical:** Approved raising up to Rs 200 crore by way of issuance of securities, through private placement, preferential issue, qualified institutions placement, follow-on public offering or a combination thereof.
- **Gujarat Gas:** Board of Directors have approved the acquisition of City Gas Distribution business for Amritsar and Bhatinda geographical areas from Gujarat State Petronet for Rs 163.31 crore. The acquisition is expected to be completed within 45-60 days.
- **NMDC:** Total production in May up 21.83% to 2.79 MT from 2.29 MT year-on-year. Total sales up 29.41% to 3.30 MT from 2.55 MT YoY.
- **Patel Engineering:** The company and its consortium lenders have completed the execution of the necessary agreements, deeds, security creation, undertakings, and other relevant documents for the implementation of the One Time Resolution Plan on May 31. The company had availed Covid relief from the consortium of lenders in the form of OTR.
- **Indiabulls Housing Finance:** Conversion price of 2026 USD Notes changed to Rs 230.14 per share.
- **Reliance Industries:** To hold annual shareholders' meeting on June 24 via video conference; sets June 14 record date for dividend
- **Jain Irrigation:** Says its unit amends Debt Restructuring Support Pact

Events of the Day

- **Today's Result:** Motherson Sumi Systems, PVR, Muthoot Finance, MTAR Technologies, Panacea Biotech, Ratnamani Metals & Tubes
- **Concall:** 11:30 AM Compuage Info, 12:00 PM Balrampur Chini, 12:30 PM Radico Khaitan, 2:30 PM Chemcon Speciality, 3:30 PM Man Industries, 4:00 PM Berger Paints, 4:00 PM Onward Tech, 4:00 PM RSWM, 4:30 PM Salasar Techno, 5:00 PM Muthoot Finance
- **Muthoot Finance:** to consider fund raising via NCDs issue
- **Panacea Biotech:** to consider fund raising via shares, other securities
- **PVR Ltd:** to consider raising of funds via issue of NCDs
- **Gokaldas Exports:** To meet Arihant Capital and Motilal Oswal AMC on June 2.
- **Dixon Technologies (India):** To meet Burman Family Holdings on June 3, Eastspring Investments on June 4 and Taiyo Pacific on June 10.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	51934.88	2.56	0.00	2.56	6.46	3.26	53.54
Nifty	15574.85	7.95	0.05	2.41	6.45	4.40	56.07
BSE M Cap	21760.70	2.31	0.01	0.73	7.13	5.71	76.88
BSE S Cap	23522.99	72.99	0.31	0.73	8.55	13.06	105.83
Nifty MC 100	25749.50	25.95	0.10	0.80	6.42	6.90	85.64
BSE Auto	23477.62	63.50	0.27	0.72	8.35	3.05	60.05
BSE Capgoods	22506.71	8.44	0.04	0.80	11.13	1.54	78.27
BSE FMCG	13134.84	4.11	0.03	1.26	5.01	7.20	19.79
BSE Metal	18570.51	306.82	1.63	0.65	4.20	31.77	161.95
BSE Oil&Gas	16588.80	116.49	0.71	2.72	10.62	3.84	37.44
BSE Healthcare	24537.21	2.23	0.01	0.33	4.28	14.84	55.13
BSE Power	2816.03	0.41	0.01	1.31	13.50	12.01	83.82
BSE Realty	2666.05	13.96	0.52	2.60	8.02	6.31	75.96
BSE ConsDur	33473.84	84.57	0.25	1.15	3.56	2.65	62.25
BSE Bank	40120.90	223.78	0.55	1.96	7.55	0.97	70.00
BSE IT	27521.71	63.10	0.23	2.01	4.62	8.21	90.11

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1898.80	1.66	0.09	0.11	7.33	9.23	9.90
Silver(\$/Ounce)	27.82	0.07	0.25	0.50	7.35	3.96	53.98
Aluminium	2449.95	8.56	0.35	4.01	1.76	15.84	62.36
Copper	10234.50	13.75	0.13	3.08	4.13	12.60	87.51
Zinc	3045.00	1.45	0.05	3.72	4.52	8.82	50.54
Lead	2219.75	23.50	1.07	4.44	3.87	7.87	33.86

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.90	0.28	0.39	0.17	1.42	0.89	3.63
USD Index	89.90	0.07	0.07	0.29	1.51	0.98	7.96
YUAN	6.38	0.00	0.02	0.17	1.49	1.42	11.31
GBP	1.42	0.00	0.05	0.27	1.77	1.45	12.80
EUR	1.22	0.00	0.07	0.24	1.30	1.08	9.41
YEN	109.61	0.14	0.13	0.43	0.50	2.67	0.86

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	161.05	1.30	0.80	8.09	13.86	16.91	49.88
Cotton	84.77	0.04	0.05	2.02	0.34	1.94	43.19
Sugar	17.69	0.33	1.90	5.11	4.18	12.60	53.43
Wheat	691.25	2.25	0.32	5.29	5.92	5.53	29.57
Soybean	1551.25	3.00	0.19	2.63	1.12	10.92	78.08

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34575.31	45.86	0.13	0.53	2.07	10.14	34.31
Nasdaq	13736.48	12.26	0.09	0.55	1.62	2.83	42.96
S&P 500	4202.04	2.07	0.05	0.12	0.50	8.57	36.39
FTSE100	7080.46	57.85	0.82	0.41	1.59	7.06	13.83
CAC40	6489.40	42.23	0.66	1.55	3.51	11.70	33.56
DAX	15567.36	146.23	0.95	0.66	2.85	10.88	29.50
Mexico IPC	50722.35	163.60	0.32	3.88	5.65	11.03	35.40
Brazil Bovespa	128267.1	2051.30	1.63	4.29	7.88	15.00	40.88
Russian RTS	1614.21	16.67	1.04	2.12	8.70	11.13	26.32
Japan Nikkei	28911.09	96.95	0.34	0.94	0.34	1.69	29.50
Hang Seng	29438.91	63.54	0.22	0.82	2.37	1.06	22.54
Taiwan Index	17205.81	52.42	0.31	3.43	2.00	7.95	54.70
Shanghai Comp	3602.00	22.60	0.62	0.24	4.50	2.67	23.30
KOSPI	3225.93	3.48	0.11	1.80	2.46	5.96	54.53
Malaysia KLCI	1596.08	10.18	0.64	1.16	0.35	1.67	5.86
Jakarta Comp	6022.47	76.97	1.29	4.52	0.48	4.96	26.73
Philippine SE	6764.65	137.22	2.07	6.68	6.18	2.24	12.27
Thai Exch	1618.59	25.00	1.57	4.30	2.24	7.66	17.79

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2568.00	28.00	1.08	10.86	15.89	53.50	370.33
Baltic Dirty	598.00	6.00	0.99	2.45	1.32	10.88	8.42
SG Dubai HY	0.60	0.20	25.00	172.73	63.64	54.20	125.64

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	67.99	0.27	0.40	2.91	6.94	13.79	84.71
BRENT Crude	70.58	0.33	0.47	2.69	6.49	15.55	64.37
Natural Gas	3.08	0.02	0.68	3.67	3.53	3.56	19.87

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.61	0.01	0.53	2.48	0.69	16.05	135.65
UK	0.83	0.03	3.90	5.09	1.90	8.83	257.58
Brazil	3.73	0.01	0.35	2.28	6.63	4.79	25.42
Japan	0.08	0.00	3.61	8.11	17.53	37.50	566.67
Australia	1.71	0.02	1.01	2.27	2.12	0.76	88.63
India	6.02	0.00	0.03	0.62	0.10	2.96	4.28
Switzerland	0.15	0.01	8.75	13.61	27.00	46.32	68.53
Germany	0.18	0.01	4.81	6.59	11.88	46.71	55.72

Taking global cues, The Nifty is expected to open flat around 15,550 and likely to remain range-bound in the price band of 15,300-15,650.

The Nifty previous session ended 0.05% down at 15,574.85. It opened on a positive note and remained range-bound throughout the session towards finishing off on an indecisive note. Chart pattern suggests, 15,600-15,650 is likely to act as the thick resistance while the short-term critical support is placed around 15,300 levels. Index majors not moving in tandem with the Nifty is a concern. Hence, staying cautious on rise is advised. Nifty probable trading range is likely to be 15,650-15,300.

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; it looks extremely overbought on the short-term chart, which brightens the possibility of a retracement towards 15,300 levels. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.53% down at 35,337.20. It might get into the trading range of 34,600-35,700.

Nifty Crucial Supports & Resistances-

Supports- 15300, 15200 Resistances- 15600, 15650

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

T+2 Positional Buy-

|Cash Segment| MOTHER SUMI @ 240-239, TGT- 247, Closing SL- 235

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Asian Stocks, U.S. Equity Futures Steady; Oil Up

Asian stocks were broadly steady Wednesday after U.S. equities inched lower as the tussle between economic optimism and inflation concern continues to play out in markets. Treasury yields edged up. Japanese stocks led modest regional gains, while Hong Kong and China slipped. U.S. equity contracts were flat after the S&P 500 and Nasdaq 100 closed with small losses. U.S. manufacturing data overnight topped estimates but also signaled supply shortages and labor constraints. Oil rose to a more than two-year peak, with OPEC+ providing an upbeat demand assessment and the prospect of a speedy return of Iranian barrels waning. The dollar was steady in Asian trading. The Turkish lira fell to another record low against the greenback after President Recep Tayyip Erdogan renewed calls for lower interest rates. Australia's dollar led Group of 10 performance amid robust economic growth data and the commodity rally.

Oil Extends Gain From 2018 High with Saudis Upbeat on Demand

Oil extended gains after closing at the highest since October 2018 as OPEC+ provided an upbeat assessment of the demand outlook and the prospect of a speedy return of Iranian barrels to the market waned. Futures in New York rose 0.4%, while Brent climbed 0.5% after settling above \$70 a barrel on Tuesday for the first time since 2019. Saudi Arabia's Energy Minister Prince Abdulaziz bin Salman said demand "has shown clear signs of improvement" as the alliance ratified an output boost for July. His Russian counterpart also spoke of the "gradual economic recovery." Adding further support to the market was an indication that talks to revive a 2015 nuclear accord with Iran has been delayed for now. An Iranian official said a deal is now expected to be finalized in August.

Gasoline Sales Plunge to Lowest in a Year in Virus-Hit India

Gasoline sales in India, the world's biggest market for motorcycles and scooters, collapsed to the lowest level in a year as a devastating second wave of Covid-19 infections savaged consumption. Average daily sales in May declined by almost a fifth from the previous month as strict stay-at-home orders across large parts of the country crippled demand, according to people familiar with preliminary data from the country's three biggest retailers. Overall, monthly sales were the lowest since May 2020.

WHO Backs Sinovac Vaccine; Thailand Adds Stimulus

China is rolling out Covid-19 vaccine doses at a furious pace more than 80% of people in Beijing have received at least one dose but the country is in no hurry to signal any intention of easing border curbs. After some false starts, Japan's much-delayed vaccine rollout is quietly picking up steam. For the first time, the U.K. reported zero daily deaths of people within 28 days of a positive coronavirus test. New York City's positivity rate dropped over the Memorial Day weekend to its lowest point since the pandemic began. Thailand approved a \$4.5 billion stimulus package to counter the latest outbreak, while Vietnam limited domestic flights. Companies are finding varying ways to envision the post-Covid workplace. Bank of America Corp. wants all of its Hong Kong staff back at their desks by the end of June, while Deutsche Bank AG unveiled its hybrid model for remote work.

Auto / Auto Ancillaries

[VW brand aims to quadruple sales, cross 50k unit sales mark in India by 2022](#)

[Automobile sales crash as manufacturers suspend operations to tackle COVID-19 second wave](#)

[Daimler India shuts bus and truckmaking unit for three days](#)

[Ashok Leyland closes May sales with 3,199 units](#)

[Hyundai total sales dip 48 per cent to 30,703 units in May over April](#)

[Renault Triber gets four-star adult safety rating in Global NCAP crash test](#)

[Maruti Suzuki total sales decline 71 per cent in May over April](#)

[TVS Motor sales down 30% in May to 1,66,889 units](#)

[Yamaha cuts price of FZ 25 bike range by up to Rs 19,300](#)

[Bajaj Auto posts 114 per cent sales growth at 2,71,862 units in May](#)

[Daimler India Commercial Vehicles halts production for 3 days at Tamil Nadu plant](#)

[M&M total sales tumble 52 pc to 17,447 units in May over previous month](#)

[Tata Motors sales drop 38 per cent to 24,552 units in May](#)

[Toyota reports sales of 707 units in May as lockdown, COVID restrictions hit dispatches](#)

[Ashok Leyland expects plants to be operational only for up to 10 days in June](#)

[Auto companies prepare financial packages to help dealerships](#)

Banking & Finance

[Non-banks' NPAs may rise to 4.5-5 per cent by March 2022: Icra](#)

[SBI invites bids from ARCs for two accounts for recovering Rs 409 crore](#)

[HDFC Bank deploys Mobile ATMs across 50 cities in India](#)

[RBI slams foreign banks on data rule](#)

[FPI investors not sharing mobile, income details over data confidentiality concerns](#)

[NBFC collections fall, NPAs to rise due to lockdowns: ICRA](#)

[Resurgence of Coronavirus to hurt commercial vehicle loans: Moody's](#)

Oil & Gas

[Reliance-BP launch initiative to give free fuel to COVID-19 emergency vehicles across India](#)

[Mumbai's petrol prices cross the Rs 100-a-litre mark, almost twice the price in New York](#)

[Petrol now costs almost twice as much in Mumbai than New York](#)

[BP sets up new digital hub in Pune](#)

[India's fuel demand plunges in May on COVID-19 lockdowns: Data](#)

[Fuel prices continue northward march; petrol, diesel rise again](#)

Metals/Mining/Power

[India's May electricity use down 10.4% from April](#)

[Schools go solar as West Bengal reaches for green goals](#)

[Biomass project to turn agri waste into green fuel](#)

[Suzlon bags order to develop 252 MW wind power project](#)

[EV segment has seen significant progress in 2-3 years: Rahul Walawalkar, founder, IESA](#)

[Centre proposes exemption of electric vehicles from registration renewal charges](#)

[CIL's coal offtake jumps 38 per cent to 55 million tonnes in May](#)

IT/Telecom/Media

[Jio brings back Rs 98 prepaid pack after a year, here are the features](#)

FMCG/Retail/Textile/Food

[Mayday: Consumer goods' sales crash amid second wave disruption](#)

[TTK Prestige concludes long-term settlement with workers at Gujarat plant](#)

[Traders' body criticises Delhi government for allowing home delivery of liquor](#)

[Ecommerce back on track as states lift curbs on non-essential sales](#)

[JioMart now a one-stop mart for white goods, smartphones](#)

[Reliance Retail in talks to become Gap's India franchisee](#)

Pharma/Fertilizers/Healthcare/Chemical

[Eli Lilly India gets nod for emergency use of antibody drugs combination for COVID-19](#)

[India's Biological E. to make Providence Therapeutics' mRNA COVID-19 vaccine](#)

[Government imposes restrictions on export of Amphotericin-B injections](#)

[Consignment of 3 million doses of Sputnik V vaccine from Russia land in Hyderabad](#)

[Glenmark Pharma launches anti-epileptic drug, Rufinamide, in the US](#)

Hospitality/Aviation/Logistics

[Lufthansa to resume India-Germany nonstops from today; no crew change stopover in Gulf](#)

[Aviation industry facing 'one of the toughest times'; vaccines key to demand recovery: Vistara CEO](#)

[HC quashes Air India's decision terminating pilots, orders reinstatement](#)

[IndiGo announces leave without pay scheme for senior employees to tide over impact of Covid 2nd wave](#)

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