

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57060.87	460.19	0.80
Nifty	17102.55	142.50	0.83

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32977.21	939.18	2.77
NASDAQ COM.	12334.64	536.89	4.17
FTSE 100	7544.55	35.36	0.47
CAC 40	6533.77	25.63	0.39
DAX	14097.88	118.04	0.84
NIKKEI 225	26627.58	220.76	0.82
SHANGHAI	3047.06	71.58	2.41
HANG SENG	21089.39	813.22	4.01

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.43	0.06	0.07
USD / EUR	1.05	0.00	0.20
USD / GBP	1.26	0.00	0.09
USD / JPY	130.13	0.42	0.32

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1885.30	11.67	0.62
Silver	22.64	0.46	1.97

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	103.62	1.09	1.04
Brent Crude	105.89	1.27	1.19
Natural Gas	7.47	0.23	3.13

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.14	0.02	0.21

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.68	0.02	0.04
HDFC Bank	55.21	1.05	1.87
ICICI Bank	19.04	0.48	2.46
Infosys Ltd	19.87	0.63	3.07
Tata Motors	28.21	0.24	0.84
Wipro	6.44	0.37	5.43

Institutional Flow (In Crore) 29-04-2022

Institution	Purchase	Sale	Net
FII	9263.84	12912.14	3648.30
DII	8426.33	4936.03	3490.30

Key Contents

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

Top News for Today

- **GE Power:** The company has been awarded a contract worth Rs 863.4 crore (\$113 Million) by GREENKO to Design, Engineering, Model Testing, Manufacture, Shop Testing, Packing, Supply, Insurance, Transportation and Deliver at project site of complete electro-mechanical package from Main Inlet Valve to LV Terminal connection of Generator Transformer including critical and mandatory Spares" for 3 x 320 MW + 2 x 160 MW Vertical Francis Pump Turbine Fixed Speed Machines at Saundatti, Belagavi, Karnataka.
- **Suzlon Energy:** The company has signed a Rupee Term loan agreement for availing financial assistance for refinancing the existing debt facilities with the consortium of lenders led by the REC.
- **Eicher Motors:** April vehicle sales rise 158% YoY to 5,525 units
- **HDFC:** Raised retail prime lending rate on housing loans by 5bps, from May 1.
- **Maruti Suzuki:** April Total sales down 6 % YoY to 1,50,661 units.
- **NTPC:** Invited EoI to produce torrefied biomass pellets from Indian startups.
- **Sun Pharmaceutical:** Firm's \$485 million antitrust deal gets court nod.
- **Tata Motors:** April vehicle sales up 74% YoY to 72,468 units.

Events of the Day

- **Results for today:** Adani Wilmar, Jindal Stainless, INOX Leisure, IDBI Bank, HDFC, Castrol India, Britannia Industries, Meghmani Organics, Mahindra Holidays & Resorts, Mahindra and Mahindra Financial Services, JBM Auto, EIH Associated Hotels, Dwarkesh Sugar, Devyani International, CG Power and Industrial Solutions, Alembic Pharmaceuticals, Saregama India, Olectra Greentech
- **Concall for today:** 10:45 AM Bajaj Finserv, 11:00 AM Fineotex Chemical, 11:30 AM Gokaldas Export, 12:00 PM Bigbloc Constru, 12:30 PM Mitsu Chem Plas, 2:15 PM HDFC, 3:30 PM Yasho Industrie, 3:30 PM CG Power, 4:00 PM Devyani Internrt, 4:00 PM RPG Life, 4:00 PM Vardhman Steels, 4:00 PM Saregama India, 4:00 PM Guj Heavy Chem, 4:30 PM Tanla Solutions, 4:30 PM Meghmani Org, 4:30 PM Alembic Pharma, 5:00 PM Star Health and Allied Insurance, 5:00 PM IDBI Bank, 5:30 PM M&M Fin, 6:00 PM Just Dial, 6:00 PM Adani Wilmar Ltd
- **TVS Motor Company:** To meet analysts and investors on May 5.
- **Devyani International:** To meet analysts and investors on May 2.
- **Emami:** To meet investor and analysts on May 13.
- **Ultratech Cement:** To meet investors on May 2.
- **DCM Shriram:** To meet analysts and investors on May 9.
- **Godrej Consumer Products:** To meet analysts and investors on May 19.
- **Computer Age Management Services:** To meet investors on May 6.
- **Vardhman Special Steels:** To meet investors and analysts on May 2.
- **Eris Lifesciences:** To meet analysts and investors on May 3.
- **JustDial:** To meet investors on May 2.
- **Varroc Engineering:** To meet analysts and investors on May 2.
- **HDFC** to consider NCDs issue via private placement
- **Panchsheel Organics** to consider rights shares issue

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57060.87	460.19	0.80	0.24	3.74	4.19	16.97
Nifty	17102.55	142.50	0.83	0.40	3.21	3.81	16.89
BSE M Cap	24418.04	198.83	0.81	1.14	0.10	2.90	20.21
BSE S Cap	28611.92	166.12	0.58	2.17	0.30	4.47	32.03
Nifty MC 100	29880.35	254.25	0.84	1.44	0.84	3.52	23.49
BSE Auto	25210.17	211.51	0.83	0.60	3.45	3.96	16.35
BSE Capgoods	27370.68	370.91	1.34	0.93	1.62	9.11	35.15
BSE FMCG	14082.17	94.06	0.66	0.72	4.23	1.80	12.58
BSE Metal	21654.75	124.45	0.57	2.88	3.91	7.76	21.51
BSE Oil&Gas	19497.83	516.95	2.58	3.51	1.27	4.81	30.02
BSE Healthcare	24340.88	49.35	0.20	1.35	0.08	2.17	3.44
BSE Power	4775.51	93.63	1.92	0.33	14.49	20.25	92.47
BSE Realty	3528.96	41.98	1.18	0.84	6.34	10.23	42.98
BSE ConsDur	42666.59	424.07	0.98	0.67	0.57	0.81	31.99
BSE Bank	41533.91	472.48	1.12	0.08	2.49	7.79	11.34
BSE IT	31989.90	326.56	1.01	2.16	12.29	10.47	21.61

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1885.30	11.67	0.62	0.66	2.10	4.34	6.56
Silver(\$/Ounce)	22.57	0.20	0.88	4.42	8.34	0.35	12.89
Aluminium	3032.50	17.00	0.56	6.26	11.23	2.41	25.25
Copper	9770.50	74.50	0.77	3.39	5.27	2.24	1.20
Zinc	4151.25	45.75	1.09	7.71	2.93	14.20	42.94
Lead	2259.00	4.00	0.18	5.44	5.44	0.64	7.66

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.43	0.06	0.07	0.07	0.58	2.37	3.14
USD Index	103.41	0.45	0.44	1.63	4.85	7.79	13.29
YUAN	6.61	0.02	0.27	1.62	3.70	3.74	2.06
GBP	1.26	0.00	0.09	1.40	4.22	7.47	9.69
EUR	1.05	0.00	0.20	1.76	4.08	6.91	12.77
YEN	130.13	0.42	0.32	1.52	5.63	12.04	16.18

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	222.10	4.50	2.07	2.22	2.92	5.73	48.17
Cotton	145.83	0.22	0.15	7.71	11.40	21.68	76.30
Sugar	19.15	0.08	0.42	0.31	0.74	7.83	24.84
Wheat	1035.50	20.25	1.92	3.45	5.21	37.15	50.45
Soybean	1667.75	17.00	1.01	0.45	6.45	8.10	26.90

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32977.21	939.18	2.77	2.47	5.29	7.44	2.65
Nasdaq	12334.64	536.89	4.17	3.93	13.51	14.45	11.66
S&P 500	4131.93	155.57	3.63	3.27	9.11	9.97	1.18
FTSE100	7544.55	35.36	0.47	0.30	0.09	0.51	8.25
CAC40	6533.77	25.63	0.39	0.72	2.25	8.17	4.22
DAX	14097.88	118.04	0.84	0.31	2.41	9.71	6.86
Mexico IPC	51417.97	1196.20	2.27	3.33	9.17	1.19	7.10
Brazil Bovespa	107876.2	0.00	0.00	2.88	11.26	3.59	9.27
Russian RTS	1081.52	39.61	3.80	16.51	4.64	26.12	27.17
Japan Nikkei	26627.58	220.76	0.82	1.76	5.75	0.34	8.35
Hang Seng	21089.39	813.22	4.01	2.18	4.31	11.40	26.58
Taiwan Index	16592.18	172.80	1.05	2.54	5.86	6.12	5.55
Shanghai Comp	3047.06	71.58	2.41	1.29	7.18	9.35	11.60
KOSPI	2676.73	17.57	0.65	0.77	2.28	0.53	14.94
Malaysia KLCI	1600.43	3.12	0.20	0.10	0.12	5.83	0.08
Jakarta Comp	7228.91	32.15	0.45	0.65	3.10	8.78	20.22
Philippine SE	6755.88	24.63	0.37	3.77	5.55	9.43	6.04
Thai Exch	1667.44	0.30	0.02	1.37	1.99	0.02	5.33

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2404.00	1.00	0.04	4.20	1.99	69.42	21.26
Baltic Dirty	1253.00	8.00	0.64	14.47	5.15	83.72	106.77
SG Dubai HY	27.00	3.89	16.83	21.08	76.13	269.86	1712.08

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	103.62	1.09	1.04	5.13	4.36	17.38	62.94
BRENT Crude	105.89	1.27	1.19	3.63	2.97	23.29	70.37
Natural Gas	7.47	0.23	3.13	9.79	28.92	47.39	193.21

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.94	0.00	0.06	4.10	23.23	65.37	80.55
UK	1.91	0.03	1.49	2.96	16.02	53.14	125.98
Brazil	5.69	0.17	2.99	2.95	10.89	15.90	41.86
Japan	0.23	0.01	2.17	8.91	0.00	25.70	131.96
Australia	3.25	0.13	4.03	3.87	14.96	69.94	86.20
India	7.14	0.02	0.21	0.36	4.68	5.73	17.80
Switzerland	0.87	0.02	1.91	3.54	27.30	1881.82	571.35
Germany	0.94	0.04	4.22	3.50	48.18	2184.44	586.01

Taking global cues, the Nifty is expected to open gap-down around 16900 and likely to remain range-bound in the price band of 16800-17320.

The Nifty previous session ended 0.83% down at 17102.55. It opened on a flat note and reacted down from day's high towards finishing off in red. Short-term chart pattern suggesting range-bound oscillation with a negative bias in the price band of 16800-17320. Staying cautious on rise is highly advised. Retracement may continue towards 16800 levels.

On the Nifty hourly chart, oversold leading indicator suggesting range bound oscillation in the price band of 16800-17320.

Nifty patterns on multiple periods suggesting; range bound oscillation in the price range of 16800-17320. Spinning-top candle on the weekly suggesting nervousness likely to persist.

The Bank Nifty previous session ended 0.92% up at 36088.15. It might get into the trading range of 35500-37000.

The Financial Nifty Fut trading range likely to be 16400-17400.

Nifty Crucial Supports & Resistances-

Supports- 16900, 16800 Resistances- 17320, 17400

Open Positional Calls-

T+14 INST POSITIONAL BUY-

| CASH Segment | HDFC BANK @ 1350-1330, TGT- 1430, Closing SL- below 1280

T+10 INST POSITIONAL SELL-

| Futures Segment | ONGC Fut @ 167.50-168, TGT- 158, Closing SL- above 173

T+10 SELL-

| Futures Segment | AMBUJA Fut @ 379-380, TGT- 360, Closing SL- above 390

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Stocks, Yuan Fall as China Stokes Growth Concerns

Stocks fell Monday as high inflation, tightening monetary policy and China's Covid lockdowns deepened concerns about the economic outlook. Equities dropped in Japan, Australia and South Korea, while S&P 500 and Nasdaq 100 futures wavered after U.S. shares in April posted one of their worst monthly declines since the pandemic roiled markets in 2020. The stock slide, rising bond yields and dollar strength are tightening financial conditions ahead of looming U.S., U.K. and Australian interest-rate hikes. Treasuries held a Friday tumble, while bonds in Australia and New Zealand retreated. A dollar gauge was around the highest level since 2020.

Civilian Evacuations Ongoing (Correct)

About 100 civilians have been evacuated from the Azovstal steel plant in Mariupol so far, said President Volodymyr Zelenskiy, shortly after the United Nations and Red Cross revealed details of the operation. Russia resumed shelling the plant Sunday night, the Associated Press quoted a Ukrainian commander as saying. U.S. House Speaker Nancy Pelosi and Democratic lawmakers met with Zelenskiy in a previously unannounced visit to Kyiv to express ongoing support for the war effort and efforts by Congress to finalize a \$33 billion aid package. Hungary would veto any European proposal that leads to the restriction of energy imports from Russia, according to a senior minister in Prime Minister Viktor Orban's government. Chancellor Olaf Scholz said it's "now necessary" for Germany to supply weapons to Ukraine.

Oil Holds Losses as Traders Weigh China Covid Measures, EU Moves

Oil slipped at the start of the month as investors weighed the impacts of China's measures to contain the coronavirus and moves by Europe to cut its reliance on fuel from Russia. West Texas Intermediate futures slid as much as 1.2%, after closing 0.6% lower on Friday. Beijing will close gyms and cinemas over the Labor holiday that lasts through Wednesday, and Shanghai will keep virus measures in place. The lockdowns led to a sharp economic contraction in April, and the drop in demand has caused oil stockpiles to swell in the world's top importer of the fuel. Meanwhile, the European Union is set to propose a ban on Russian imports by the end of the year, with restrictions on shipments introduced gradually until then. While Germany said it could end its dependence on Russia by summer, Hungary signaled it would veto any sanctions on Russian energy.

Adani Group in Talks for \$4B Healthcare Investment

The Adani Group is in discussions with healthcare players for investments in the sector in India and has earmarked up to \$4 billion in debt and equity for this purpose, Mint reported, citing two people directly aware of the group's plans. The group is in talks with investors and lenders for a long-term funding plan to back investments in the healthcare sector, according to the report. The plan may involve the acquisition of hospitals, diagnostic chains as well as pharmacies.

China's Lockdowns Wreak Havoc on Economy as Xi Pledges Support

China's stringent lockdowns to curb Covid-19 infections are taking a significant toll on the economy and roiling global supply chains, with President Xi Jinping under pressure to deliver on pledges to support growth. The damage from shutdowns in April in major financial hub Shanghai, auto manufacturing center Changchun and elsewhere was laid bare by the first official data for the month released over the weekend. Both manufacturing and services activity plunged to their worst levels since February 2020, when the nation imposed a range of restrictions amid its initial coronavirus outbreak centered in Wuhan, according to purchasing managers surveys.

Auto / Auto Ancillaries

[Car sales in slow lane as parts crunch bites](#)

[Honda Cars reports 13% dip in domestic sales to 7,874 units in April](#)

[Tata Motors wholesales rise 74 pc to 72,468 units in April](#)

[Toyota Kirloskar sales jump 57 pc to 15,085 units in April](#)

[MG Motor retail sales dip 22 pc to 2,008 units in April](#)

[Hyundai total sales dip 5 pc in April](#)

[Maruti Suzuki April sales slip 6 pc to 1,50,661 units](#)

[Another electric scooter goes up in flames in Tamil Nadu](#)

[Tata Motors looks to drive in multiple EVs for buyers across segments](#)

Banking & Finance

[HDFC raises home loan rate by 5 basis points for existing customers](#)

[Resolution primary objective of IBC; but need to be mindful of recovery too: SBI MD Swaminathan J](#)

[HDFC raises lending rate by 5 basis points; EMI to rise for existing borrower](#)

Oil & Gas

[Fuel sales growth moderates in April on high prices](#)

[LPG prices hiked again, 19-kg commercial cylinder now costs Rs 2,355.50, up by Rs 102](#)

[IOC rolls out methanol-blended petrol on pilot basis](#)

[Commercial cooking gas price hiked by Rs 102 per cylinder](#)

[Jet fuel prices hiked by 3.22 pc to record high](#)

[Nitish Kumar inaugurates first greenfield ethanol plant in Bihar](#)

Metals/Mining/Power

[Power woes hit sales of frozen foods, medicines](#)

[Power Minister to meet states, lenders on reviving stressed plants](#)

[Peak shortage shoots up to 10.77 GW this week, deepens power crisis](#)

[NTPC seeks startups to produce torrefied biomass pellets](#)

[CIL's priority is to ensure power plants are well-stocked with coal: CMD](#)

[Captive mines, value-added businesses will help Vedanta realise "hefty" margins: CEO Sunil Duggal](#)

FMCG/Retail/Textiles/Agri

[Xiaomi weighs options against ED move](#)

[Govt to review design linked incentive scheme: MoS IT Rajeev Chandrasekhar](#)

[ISMC Digital to invest \\$3 billion in chip-making unit in Karnataka](#)

[India must ensure it doesn't get entrapped by stagflation: HUL MD Sanjiv Mehta](#)

[Indonesia's ban on palm oil exports a concern but impact to be transitory: FMCG industry](#)

[Sufficient stock of edible oils in India; monitoring prices, supply situation: Food Ministry](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Biocon Biologics may close \\$3.34 billion Viartis deal in Q1](#)

[Pharma exports hit Rs 1.83 lakh crore in 2021-22](#)

Hospitality/Aviation

[Mumbai-Durgapur SpiceJet flight encounters severe turbulence, few passengers injured](#)

[Will hire male cabin crew once we reach certain operational scale: Jet Airways](#)

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