

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55669.03	1306.96	2.29
Nifty	16677.60	391.50	2.29

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34061.06	932.27	2.81
NASDAQ COM.	12964.86	401.10	3.19
FTSE 100	7493.45	67.88	0.90
CAC 40	6395.68	80.50	1.24
DAX	13970.82	68.65	0.49
NIKKEI 225	26818.53	29.37	0.11
SHANGHAI	3063.35	15.57	0.51
HANG SENG	21111.19	243.93	1.17

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.42	0.09	0.12
USD / EUR	1.06	0.01	0.67
USD / GBP	1.26	0.01	1.04
USD / JPY	129.00	1.02	0.79

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1900.01	18.91	1.00
Silver	23.23	0.83	3.70

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	107.95	0.13	0.12
Brent Crude	110.30	0.16	0.15
Natural Gas	8.43	0.02	0.18

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.38	0.26	3.67

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.94	0.52	0.97
HDFC Bank	55.25	0.64	1.15
ICICI Bank	19.38	0.01	0.05
Infosys Ltd	20.61	0.39	1.93
Tata Motors	28.07	0.48	1.68
Wipro	6.49	0.06	0.93

Institutional Flow (In Crore) 04-05-2022

Institution	Purchase	Sale	Net
FII		20351.12	3288.18
DII	6399.46	5061.46	1338

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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Top News for Today

- **Wipro:** The company expanded its partnership with California based VMware to help eliminate the complexity and risk inherent in customers' multi-cloud initiatives.
- **SBI:** The bank will consider raising \$2 billion in single/multiple tranches via public offer and/or private placement of senior unsecured notes in US Dollar or any other convertible currency during FY23 on May 10.
- **Magellanic Cloud:** The company will acquire IVIS International and Provigil Surveillance for Rs 290.27 crore and Rs 35.97 crore respectively.
- **EIH:** The company has appointed Arjun Singh Oberoi as Executive Chairman with effect from May 4 after P.R.S. Oberoi's resignation.
- **Matrimony.com:** The company will consider buyback proposal on May 12.
- **City Union Bank:** The company appointed M. Narayanan as part time Chairman of the bank.
- **Bank of India:** The bank appointed B. Kumar as the Chief Risk Officer.

Events of the Day

- **Results for today:** Adani Transmission, Dabur, Marico, Indus Towers, Voltas, TVS Motor, Sona BLW Precision Forgings, PNB Gilts, Procter & Gamble Health, Punjab Alkalies & Chemicals, Intellect Design Arena, Happiest Minds Technologies, Firstsource Solutions, Exide industries, DCM Shriram, Cholamandalam Investment and Finance, CEAT, Computer Age Management Services, Blue Star, Blue Dart, Aptus Value Housing Finance
- **Concall for today:** 10:00 AM KEC Int, 10:30 AM Ramkrishna Forge, 11:00 AM NGL Fine Chem, 11:00 AM Newgen Software Technologies, 11:00 AM Solar Industries, 12:00 PM Tata Steel, 12:15 PM Castrol, 12:30 PM Hero Motocorp, 2:00 PM Shakti Pumps, 3:00 PM Dwarikesh Sugar, 3:00 PM Britannia, 4:00 PM Mahindra Holidia, 4:00 PM Eris Life, 4:00 PM Home First Fina, 5:00 PM EIH, 5:30 PM CarTrade Tech, 6:00 PM Kotak Mahindra
- **Aavas Financiers** to consider raising funds via NCDs pvt. Placement
- **Morepen Laboratories:** To meet investors and analysts on May 6.
- **Tata Power:** To meet investors and analysts on May 6.
- **Navin Fluorine International:** To meet investors and analysts on May 9.
- **Home First Finance:** To meet investors and analysts on May 5.
- **UTI Mutual Fund:** To meet Motilal Oswal Mutual Fund on May 5.
- **DCB Bank:** To meet investors and analysts on May 7.
- **Federal Bank:** To meet investors and analysts on May 6.
- **Canara Bank:** To meet investors and analysts on May 6.
- **Gland Pharma:** To meet investors and analysts on May 19.
- **Matrimony.com:** To meet investors and analysts on May 12.
- **Bajaj Consumer Care:** To meet investors and analysts on May 9.
- **SIS:** To meet investors and analysts on May 5.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55669.03	1306.96	2.29	2.94	7.49	5.07	14.36
Nifty	16677.60	391.50	2.29	3.04	7.13	4.79	14.09
BSE M Cap	23665.32	638.66	2.63	3.92	5.61	4.38	15.83
BSE S Cap	27762.59	599.19	2.11	4.00	6.15	6.53	25.89
Nifty MC 100	29074.30	629.10	2.12	3.78	6.35	4.49	19.11
BSE Auto	24280.80	630.35	2.53	4.66	2.55	6.94	12.23
BSE Capgoods	26484.12	601.67	2.22	3.84	7.28	10.75	29.25
BSE FMCG	13869.78	235.54	1.67	0.85	0.13	0.34	9.62
BSE Metal	21191.33	629.82	2.89	2.13	7.99	4.40	16.63
BSE Oil&Gas	19426.59	85.10	0.44	3.12	1.43	5.85	28.41
BSE Healthcare	23444.46	703.98	2.92	4.13	5.66	5.18	2.47
BSE Power	4720.08	65.90	1.38	3.07	6.27	19.38	87.03
BSE Realty	3418.45	117.08	3.31	3.62	9.35	8.93	41.94
BSE ConsDur	40039.29	1617.13	3.88	7.26	8.19	7.03	26.86
BSE Bank	40583.54	949.36	2.29	3.26	6.66	8.58	8.60
BSE IT	31189.08	330.73	1.05	3.12	14.74	10.84	18.05

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1900.01	18.91	1.00	0.30	1.22	5.08	6.34
Silver(\$/Ounce)	23.21	0.23	1.00	0.24	4.57	3.08	12.38
Aluminium	2919.25	44.00	1.53	4.24	14.86	5.79	20.10
Copper	9468.00	62.25	0.66	4.01	9.41	4.08	5.00
Zinc	3986.25	2.50	0.06	6.02	9.87	10.21	35.05
Lead	2278.20	31.45	1.40	1.68	5.75	3.98	4.32

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.42	0.09	0.12	0.14	1.15	2.26	3.35
USD Index	102.49	0.11	0.11	1.10	3.02	7.32	12.23
YUAN	6.61	0.00	0.05	0.23	3.76	3.77	2.07
GBP	1.26	0.00	0.06	1.34	3.44	6.74	9.21
EUR	1.06	0.00	0.02	1.15	2.61	7.18	11.54
YEN	129.00	0.10	0.08	1.44	4.18	10.77	15.33

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	220.80	2.85	1.31	2.44	4.25	8.55	49.24
Cotton	154.22	0.54	0.35	4.43	15.12	27.50	85.20
Sugar	18.62	0.00	0.00	1.48	4.12	5.86	19.59
Wheat	1082.50	6.00	0.56	0.30	3.54	42.11	54.92
Soybean	1659.25	18.75	1.14	1.51	2.80	6.81	23.25

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34061.06	932.27	2.81	2.28	1.67	2.93	0.49
Nasdaq	12964.86	401.10	3.19	3.81	8.72	8.04	4.55
S&P 500	4300.17	124.69	2.99	2.78	4.97	4.45	3.18
FTSE100	7493.45	67.88	0.90	1.45	1.58	0.31	6.45
CAC40	6395.68	80.50	1.24	0.77	3.76	7.99	0.89
DAX	13970.82	68.65	0.49	1.28	3.14	7.48	7.91
Mexico IPC	51432.63	366.07	0.72	1.75	7.41	0.35	6.27
Brazil Bovespa	108343.7	0.00	0.00	0.92	8.87	3.48	9.38
Russian RTS	1114.13	32.61	3.02	18.39	10.88	22.41	27.45
Japan Nikkei	26818.53	29.37	0.11	1.06	3.06	1.55	6.92
Hang Seng	21111.19	243.93	1.17	5.85	6.17	14.08	25.70
Taiwan Index	16726.44	169.27	1.02	2.65	5.05	5.31	0.64
Shanghai Comp	3063.35	15.57	0.51	4.58	6.70	8.89	11.15
KOSPI	2677.57	2.89	0.11	1.46	2.96	2.64	14.93
Malaysia KLCI	1608.39	7.96	0.50	1.16	0.37	6.36	0.42
Jakarta Comp	7228.91	32.15	0.45	0.65	3.10	8.78	20.22
Philippine SE	6862.53	59.80	0.88	0.02	4.10	7.96	8.93
Thai Exch	1652.29	15.15	0.91	1.38	2.97	1.31	4.37

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2485.00	73.00	3.03	3.37	12.29	74.63	23.91
Baltic Dirty	1226.00	7.00	0.57	5.40	16.54	80.56	102.98
SG Dubai HY	33.94	1.46	4.12	25.70	88.56	423.77	2240.69

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	107.95	0.13	0.12	2.45	5.87	16.93	64.47
BRENT Crude	110.30	0.16	0.15	2.83	4.85	23.90	71.81
Natural Gas	8.43	0.02	0.18	22.39	38.02	85.11	227.25

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.93	0.04	1.24	3.62	22.52	53.75	84.28
UK	1.97	0.01	0.41	8.50	27.09	39.33	147.30
Brazil	5.48	0.19	3.39	0.11	8.28	11.05	38.68
Japan	0.23	0.00	0.00	6.10	7.94	16.67	138.14
Australia	3.40	0.15	4.21	10.09	18.81	73.06	94.94
India	7.38	0.26	3.67	3.33	6.96	7.41	22.66
Switzerland	0.86	0.01	1.66	7.93	56.57	212.00	490.00
Germany	0.97	0.01	0.62	21.22	91.90	373.66	507.98

Taking global cues, the Nifty is expected to open positive around 16850 and likely to remain range-bound in the price band of 16600-16900.

The Nifty previous session ended 2.29% down at 16677.60. It opened on a flat note and remained range-bound in the first half, however, aggressive sell off in the second half led to a closing below 200 EMA band placed around 16850 levels on daily. Needless to say, 16850 may now act as the thick resistance is coming days. Chart pattern suggesting the Benchmark Index likely to decline further towards 16250 levels. Hence, sell on rise is advised. Immediate supports are placed around 16600 and 16500 levels.

On the Nifty hourly chart, direction of the leading indicators pointing towards intraday range-bound oscillation with a negative bias in the price band of 16600-16900. Sell on rise is advised. Next support is placed around 16500 levels.

Nifty patterns on multiple periods suggesting; range bound oscillation in the price range of 16600-16900. Chart pattern suggesting negative bias likely to persist ahead of the weekly expiry. Downside supports are placed around 16600 and 16500 levels.

The Bank Nifty previous session ended 2.49% down at 35264.55. It might get into the trading range of 35000-35800.

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

**Nifty Crucial Supports & Resistances-
Supports- 16600, 16500 Resistances- 16850, 16900**

Open Positional Calls-

T+14 INST POSITIONAL BUY-
|CASH Segment| HDFC BANK @ 1350-1330, TGT- 1430, Closing SL- below 1280

T+10 SELL-
|Futures Segment| AMBUJA Fut @ 379-380, TGT- 360, Closing SL- above 390

T+10 INST POSITIONAL BUY-
|Cash Segment| HPCL @ 271-270, TGT- 284, Closing SL- Below 263

T+10 INST POSITIONAL BUY-
|Cash Segment| BPCL @ 364-362, TGT- 383, Closing SL- Below 352

T+10 INST POSITIONAL SELL-
|Futures Segment| M&M Fut @ 900-905, TGT- 855, Closing SL- above 930

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- **Bank of India:** The bank appointed B. Kumar as the Chief Risk Officer.

Stocks, Bonds Rise as Fed Tightening Bets Cut Back

Stocks climbed in Asia, bonds jumped and the dollar fell amid a bout of investor relief after the Federal Reserve raised interest rates as expected to tackle inflation while countering fears of super-sized hikes. An Asian share gauge was up about 1%, bolstered by Hong Kong. Chinese equities were mixed after reopening from a holiday. U.S. futures fluctuated following a 3% advance in the S&P 500 index, the biggest since 2020. Australian debt surged in the wake of a pronounced slump in shorter-maturity U.S. Treasury yields as traders scaled back bets on aggressive monetary tightening. There's no cash Treasuries trading in Asia due to a Japan holiday. Fed Chair Jerome Powell said a 75 basis points hike is "not something that the committee is actively considering," spurring the market rally. The Fed raised rates a half point and signaled similar moves for the next couple of meetings. "Removing some of the uncertainty is helpful in getting some of the cash that has been on the sideline back into the markets, whether it's bonds or equities," Erin Gibbs, chief investment officer at Main Street Asset Management LLC, said on Bloomberg Television.

Russian Troops Bogged Down, Pentagon Says

Russian forces have been slowed by supply line and morale problems in the southern and eastern parts of Ukraine, the Pentagon's chief spokesman said Wednesday. The European Union proposed a ban on Russian crude oil phased in over the next six months, part of the bloc's sixth package of sanctions as President Vladimir Putin seeks to cement military gains in Ukraine. Germany threw its weight behind the EU plan, though Hungary said it won't back the proposal as it stands and other nations asked for more flexibility. The Kremlin called the measure a "double-edged sword" as it will impact households. The EU is also proposing to cut off Sberbank and other lenders from the international SWIFT messaging network used by financial institutions. Russia's war in Ukraine is nearing the 10-week mark. Having failed to achieve a quick victory, Moscow is focused on reinforcing both military and political control over territory taken so far, according to people familiar with the Kremlin's thinking.

Energy Transfer Could Sell Majority Stake in Planned LNG Project

Energy Transfer LP may sell a majority stake in its proposed liquefied natural gas terminal in Louisiana to help fund the project. The pipeline giant co-founded by billionaire Kelcy Warren expects to finance a significant portion of Lake Charles LNG construction costs by selling equity to infrastructure funds and other industry participants, the company said on conference call with analysts. Dallas-based Energy Transfer would be "more than happy" with a stake of as little as 25% in the facility, Co-Chief Executive Officer Mackie McCrea said. Energy Transfer has inked long-term deals to sell a total of 5.1 million metric tons a year of LNG from Lake Charles, or almost one-third of its planned total capacity. The company expects to announce more agreements in the coming weeks and would be shocked if it didn't make a final investment decision on the project by year-end, McCrea said. Even without a majority stake in Lake Charles, Energy Transfer still plans to operate the terminal and benefit from providing the infrastructure needed to move over 2.5 billion cubic feet a day of natural gas to the facility, according to McCrea.

Berkshire Buys More Occidental Stock, Boosting Bet on Oil Giant

Berkshire Hathaway Inc. snapped up about 5.9 million more shares of Occidental Petroleum Corp., as the conglomerate run by billionaire Warren Buffett piles deeper into its bet on the oil giant. The shares were bought May 2 and May 3 at prices ranging from about \$56 to \$58.37 apiece, according to a filing late Wednesday. Omaha, Nebraska-based Berkshire had previously built up a roughly 14.6% holding of Occidental's common stock, in addition to the preferred stake that it acquired in 2019 when the oil company was putting together its deal for Anadarko Petroleum Corp. Occidental, which was the best-performing stock in the S&P 500 during the first quarter, has seen its shares benefit from Buffett's purchases and higher oil prices driven by the war in Ukraine. Its stock gained 3.9% Wednesday in regular New York trading to \$61.57, and has more than doubled this year.

Abortion-Ruling Rollback Risks More Deaths, CDC Chief Says

Overturning constitutional protection for legal abortion could lead to more deaths and will exacerbate inequities in access to health care, the top U.S. public health official said. Such an action would lead to unequal access nationwide to reproductive health services, endangering people's wellbeing and lives, Centers for Disease Control and Prevention Director Rochelle Walensky said Wednesday at the Milken Institute Global Conference. Health officials are responding to abortion concerns following a report from Politico Tuesday suggesting the U.S. Supreme Court could be about to overturn Roe v. Wade, the 1973 ruling that protects the constitutional right to abortion. The court has heard multiple cases in recent years from states already trying to narrow the right to have an abortion, one of the nation's most contentious issues.

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[RBI taking inflation, inflationary expectations seriously: Uday Kotak](#)

[RBI rate hike shocker: Home and car loans to get dearer](#)

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[Gland Pharma launches generic cancer treatment drug in US](#)

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Hospitality/Aviation

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Contact us:

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com
