

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55702.23	33.20	0.06
Nifty	16682.65	5.05	0.03

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32997.97	1063.09	3.12
NASDAQ COM.	12317.69	647.17	4.99
FTSE 100	7503.27	9.82	0.13
CAC 40	6368.40	27.28	0.43
DAX	13902.52	68.30	0.49
NIKKEI 225	26794.98	16.04	0.06
SHANGHAI	3018.18	45.29	1.48
HANG SENG	20206.55	521.03	2.51

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.26	0.16	0.21
USD / EUR	1.05	0.00	0.12
USD / GBP	1.23	0.00	0.08
USD / JPY	130.71	0.29	0.22

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1870.52	6.08	0.32
Silver	22.30	0.15	0.68

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	108.69	0.53	0.49
Brent Crude	111.36	0.58	0.52
Natural Gas	8.81	0.02	0.18

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.40	0.02	0.26

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	51.01	1.93	3.65
HDFC Bank	53.40	1.85	3.35
ICICI Bank	18.85	0.53	2.73
Infosys Ltd	20.31	0.30	1.46
Tata Motors	27.30	0.77	2.74
Wipro	6.34	0.15	2.31

Institutional Flow (In Crore) 05-05-2022

Institution	Purchase	Sale	Net
FII	5293.36	7368.10	2074.74
DII	7111.87	4882.56	2229.31

Key Contents

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

- **Wipro/HFCL:** The company has entered into a partnership with HFCL to engineer a variety of 5G transport products that include Cell Site Router, DU (Distributed Unit) Aggregation Router, and CU (Centralized Unit) Aggregation Router.
- **Kotak Mahindra Bank:** The bank has hiked deposit rates for one year and above deposits by 30-35 basis points effective Friday. It has also appointed Shanti Ekambaram as whole-time director.
- **Future Enterprises:** The company has completed the sale of 25% stake in its General Insurance Joint Venture, Future Generali India Insurance to JV partner Generali Participations Netherlands for Rs 1,266.07 crore. Post completion of the transaction, the company continues to hold (directly and indirectly) 24.91% shares in the JV.
- **Phoenix Mills:** The company has increased its stake in Classic Mall Development to 100% from 50% earlier. It has paid Rs 936 crore to acquire the 50% stake held by Crest Ventures and Escort Developers.

Events of the Day

- **Results for today:** Reliance Industries, Tata Power, Federal Bank, Canara Bank, CSB Bank, Grindwell Norton, Shipping Corporation of India, Paushak, HIL., Paisalo Digital, Great Eastern Shipping, Sundaram Clayton, Vesuvius India, Apollo Pipes, Apollo Tricoat Tubes, Greenpanel Industries, Bajaj Consumer
- **Concall for today:** 9:00 AM Happiest Minds, 9:00 AM Ceat, 11:00 AM CAMS, 12:00 PM Blue Star, 2:00 PM Borosil, 2:00 PM Punjab Chemical, 2:30 PM Indus Towers, 3:30 PM Canara Bank, 3:30 PM Greenpanel Industries, 3:30 PM AAVAS Financier, 4:00 PM Jindal Stainless (Hisar), 4:00 PM Morepen Lab, 4:00 PM Jindal Stainles, 4:00 PM Apollo Pipes, 4:00 PM Quick Heal Tech, 4:00 PM Thyrocare Techn, 4:30 PM Blue Dart, 4:30 PM Federal Bank, 4:30 PM Privi Speciality, 4:30 PM Tribhovandas, 5:30 PM CSB Bank, 6:00 PM Tata Power
- **AGMs:** Rain Industries; Visuvius India; Stovec Industries; Deccan Bearing
- **Tata Consumer Products:** To meet investors on May 6.
- **DCM Shriram:** To meet analysts and investors on May 9.
- **Go Fashion:** To meet investors on May 9.
- **PVR:** To meet analysts and investors on May 9.
- **HIL:** To meet analysts and investors on May 10.
- **Suven Pharma:** To meet investors on May 10.
- **Aarti Drugs:** To meet analysts and investors on May 10.
- **Cosmo Films:** To meet analysts and investors on May 10.
- **Stylam Industries:** To meet investors on May 11.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55702.23	33.20	0.06	1.97	6.56	5.02	13.79
Nifty	16682.65	5.05	0.03	2.09	6.32	4.76	13.30
BSE M Cap	23615.24	50.08	0.21	3.27	6.20	4.59	14.54
BSE S Cap	27673.97	88.62	0.32	3.72	6.81	6.83	24.75
Nifty MC 100	29104.35	30.05	0.10	2.84	6.80	4.39	18.12
BSE Auto	24362.35	81.55	0.34	3.91	1.90	6.62	10.61
BSE Capgoods	26737.38	253.26	0.96	2.19	6.97	9.89	29.61
BSE FMCG	13799.53	70.25	0.51	0.63	0.30	0.17	8.69
BSE Metal	21342.78	151.45	0.71	1.45	8.74	5.15	14.33
BSE Oil&Gas	19456.11	29.52	0.15	1.75	2.44	6.02	27.30
BSE Healthcare	23312.15	132.31	0.56	3.97	5.78	5.71	3.06
BSE Power	4811.84	91.76	1.94	0.68	6.38	21.70	89.41
BSE Realty	3364.74	53.71	1.57	4.94	10.52	10.36	38.76
BSE ConsDur	39926.15	113.14	0.28	6.43	8.41	7.30	25.78
BSE Bank	40584.36	0.82	0.00	2.21	5.68	8.58	8.36
BSE IT	31770.68	581.60	1.86	0.64	11.92	9.17	18.56

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1870.52	6.08	0.32	1.36	2.82	3.47	3.08
Silver(\$/Ounce)	22.31	0.19	0.84	2.00	8.74	0.87	18.27
Aluminium	2884.25	35.00	1.20	6.38	16.24	6.91	17.75
Copper	9512.50	44.50	0.47	3.59	8.82	3.63	4.39
Zinc	3924.25	62.00	1.56	8.27	9.39	8.49	34.52
Lead	2266.00	12.20	0.54	0.54	6.57	3.42	5.00

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.26	0.16	0.21	0.30	1.23	2.05	3.08
USD Index	103.77	0.02	0.02	0.79	4.19	8.68	14.10
YUAN	6.69	0.03	0.48	1.18	4.90	4.87	3.34
GBP	1.23	0.00	0.11	1.80	5.52	8.78	11.10
EUR	1.05	0.00	0.17	0.20	3.41	8.02	12.77
YEN	130.71	0.51	0.39	0.77	5.29	11.94	16.54

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	217.25	3.55	1.61	0.16	6.05	10.02	38.20
Cotton	147.06	1.73	1.16	0.96	10.88	21.55	74.60
Sugar	18.78	0.16	0.86	2.34	3.69	6.77	18.34
Wheat	1088.25	18.00	1.63	3.10	4.59	42.89	53.96
Soybean	1639.00	8.25	0.50	2.73	2.20	5.49	20.39

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32997.97	1063.09	3.12	2.71	4.34	5.96	4.49
Nasdaq	12317.69	647.17	4.99	4.30	11.31	12.63	9.65
S&P 500	4146.87	153.30	3.56	3.28	7.46	7.86	1.30
FTSE100	7503.27	9.82	0.13	1.05	1.11	0.17	6.04
CAC40	6368.40	27.28	0.43	2.15	2.01	8.39	0.18
DAX	13902.52	68.30	0.49	0.55	1.76	7.93	8.52
Mexico IPC	50529.95	902.68	1.76	3.96	8.85	1.42	3.26
Brazil Bovespa	105304.2	0.00	0.00	4.20	10.93	6.18	12.19
Russian RTS	1119.92	5.79	0.52	12.01	8.23	22.01	27.78
Japan Nikkei	26794.98	16.04	0.06	0.80	3.12	1.61	6.98
Hang Seng	20206.55	521.03	2.51	0.02	8.19	17.50	29.21
Taiwan Index	16334.11	370.08	2.22	0.57	6.83	7.63	3.93
Shanghai Comp	3018.18	45.29	1.48	4.71	7.95	10.08	12.17
KOSPI	2638.15	38.36	1.43	1.06	4.35	4.04	16.15
Malaysia KLCI	1571.12	11.57	0.73	1.58	2.08	3.19	0.44
Jakarta Comp	7228.91	32.15	0.45	0.65	3.10	8.78	20.22
Philippine SE	6831.14	40.86	0.59	1.18	3.96	8.43	8.68
Thai Exch	1643.30	8.99	0.54	1.54	3.40	1.85	4.54

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2644.00	159.00	6.40	9.03	24.25	85.80	17.68
Baltic Dirty	1182.00	44.00	3.59	4.21	23.59	74.08	95.70
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	108.69	0.53	0.49	3.92	13.05	17.85	68.12
BRENT Crude	111.36	0.58	0.52	4.05	11.20	25.23	74.73
Natural Gas	8.81	0.02	0.18	21.47	44.08	93.21	241.44

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.08	0.04	1.43	4.99	18.57	61.38	96.22
UK	1.96	0.00	0.10	4.64	18.74	39.19	139.81
Brazil	5.64	0.16	2.88	1.95	8.74	14.25	44.29
Japan	0.24	0.01	4.33	4.78	1.63	21.72	167.78
Australia	3.52	0.13	3.69	12.48	19.93	79.34	106.89
India	7.40	0.02	0.26	3.60	7.22	7.69	23.72
Switzerland	0.90	0.04	4.78	1.13	42.47	226.91	547.26
Germany	1.04	0.07	7.52	16.00	70.03	409.27	557.90

Taking global cues, the Nifty is expected to open gap-down around 16450 and likely to remain range-bound in the price band of 16250-16600.

The Nifty previous session ended 0.03% up at 16682.65. It opened on a positive note, however, early morning gains got sold off in the later half towards finishing off below 16850 mark. Failing to sustain above the 200 MA band placed around 16850 on daily suggesting severe weakness. Chart pattern suggesting the Benchmark Index likely to decline further towards 16250 levels. Hence, sell on rise is advised.

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 16250-16600. Sell on rise is advised.

Nifty patterns on multiple periods suggesting; ending with a bearish candle below the 200 MA band pointing towards continuation of bearish momentum. Chart pattern suggesting negative bias likely to persist as long as it trades below 16850 levels. Downside supports are placed around 16300 and 16250 levels.

The Bank Nifty previous session ended 0.09% down at 35232.85. It might get into the trading range of 33600-35000.

The Financial Nifty Fut trading range likely to be 16000-16600.

Nifty Crucial Supports & Resistances-

Supports- 16300, 16250 Resistances- 16500, 16600

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

- **Wipro/HFCL:** The company has entered into a partnership with HFCL to engineer a variety of 5G transport products that include Cell Site Router, DU (Distributed Unit) Aggregation Router, and CU (Centralized Unit) Aggregation Router.
- **Kotak Mahindra Bank:** The bank has hiked deposit rates for one year and above deposits by 30-35 basis points effective Friday. It has also appointed Shanti Ekambaram as whole-time director.
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Stocks, Bonds Extend Slide on Inflation Worries

Stocks slid with bonds Friday and the dollar rose as inflation, rising borrowing costs and China's Covid lockdowns depressed sentiment. An Asia-Pacific share index shed over 1%, sapped by the technology sector amid drops in Hong Kong and China and mixed performance in Japan. Regional losses were smaller than Thursday's slide of more than 3.5% in the S&P 500 index and 5% in the Nasdaq 100 gauge. U.S. equity futures declined. Australian debt and Treasuries extended a slide that's lifted the U.S. 10-year yield past 3%. A dollar gauge neared a two-year high. The yuan retreated. Risk aversion swept away a relief rally in the wake of the Federal Reserve decision Wednesday. The U.S. central bank raised interest rates by the most since 2000 while pushing back against talk of super-sized increases. That led traders to pare back rate-hike bets but sentiment remains vulnerable to ebbing liquidity, illustrated by sharp losses for speculative assets such as Bitcoin. The war in Ukraine and China's Covid outbreak are also stoking angst.

Jill Biden to Europe; Chelsea Sale Advances

First lady Jill Biden is due to depart on a trip to Romania and Slovakia for a visit that includes meeting refugees from Ukraine and showing U.S. appreciation to the countries and relief agencies aiding those who have fled from the fighting. Israeli Prime Minister Naftali Bennett says he's accepted an apology from President Vladimir Putin after the Russian foreign minister said Adolf Hitler was part Jewish. The remark was part of Russia's attempt to defend their statements that the aim of the invasion was to "de-Nazify" Ukraine. The sale of the Chelsea football club from sanctioned Russian oligarch Roman Abramovich appears to be moving closer, with a group led by former Guggenheim Partners President Todd Boehly leading the way, according to people familiar with the situation.

Colombian Inflation Jumps More Than Expected to 21-Year High

Colombian inflation accelerated to its fastest pace since July 2000 last month, as the central bank signals it will continue to raise borrowing costs to rein in soaring prices. The annual inflation rate rose to 9.2% in April, the national statistics agency said, surprising all 24 analysts surveyed by Bloomberg who had a median forecast of 8.8%. The pace of consumer price rises is more than double the upper limit of the central bank's 2% to 4% target range. Prices rose 1.25% from a month earlier.

White House Concerned About OPEC Antitrust Bill, Psaki Says

The White House is concerned about legislation gaining momentum that would allow the U.S. to sue the Organization of the Petroleum Exporting Countries for manipulating energy markets. "The potential implications and unintended consequences of this legislation require further study and deliberation, particularly during this dynamic moment in the global energy markets brought about by President Putin's invasion of Ukraine," White House Press Secretary Jen Psaki said Thursday. The White House has no official position yet on the bill, she said. Oil prices at historic highs are bolstering a decades-long effort to subject OPEC to U.S. antitrust laws. A vote Thursday by the Senate Judiciary Committee paves the way for full Senate consideration. The House Judiciary Committee approved its own version of the bill last year. While the so-called Nopec bill has been introduced many times over the past two decades never to any avail it now comes as record pump prices stoke already historic inflation.

Oil Set for Second Weekly Gain on Signs Global Market Tightening

Oil headed for its first back-to-back weekly gain since early March on signs the market is tightening as the European Union moved toward banning Russian crude and the U.S. said it would refill its strategic reserves. West Texas Intermediate was steady near \$108 a barrel, and is up more than 3% this week. The EU intends to phase in a ban on Russian crude by year-end to punish Moscow for its invasion of Ukraine, although the plan has drawn opposition from Hungary. Approval requires support from all 27 states.

Bausch + Lomb Misses Target With IPO Raising \$630 Million

Canada's Bausch + Lomb Corp. priced its initial public offering below a marketed range to raise \$630 million, dimming hopes that the biggest U.S. listing in almost four months will lead a market rebound. Bausch + Lomb, the first of two businesses being spun out by Bausch Health Cos., was seen as a test of whether a stable, profitable business could help break the ice for dozens of startups considering IPOs. The companies went ahead with the IPO despite the Dow Jones Industrial Average experiencing its biggest one-day drop since 2020. Some 35 million shares of the contact lens and eye-care company sold Thursday for \$18 each after they were marketed for \$21 to \$24, according a statement. At the IPO price, Bausch + Lomb, which began as an optical goods shop in 1853, has a market value of \$6.3 billion based on its filings with the U.S. Securities and Exchange Commission.

J&J's Covid Shot Restricted by FDA on Rare Clotting Disorder

Johnson & Johnson's Covid-19 vaccine was limited to use only in U.S. adults for whom other shots aren't appropriate after an investigation of rare and potentially deadly clotting disorder that occurs in some recipients. The Food and Drug Administration limited the use of the vaccine to people 18 and older for whom other shots aren't accessible or clinically appropriate, and those who would otherwise not get immunized against the virus. J&J's single-shot vaccine has been noted for its convenience compared to two-shot vaccines, especially in remote areas and in populations like the homeless who may be difficult to give repeat immunizations. Uptake of the J&J vaccine has paled in comparison to those made by Pfizer Inc. and Moderna Inc., which require two doses for a full regimen. Hundreds of millions of their messenger RNA shots have been administered. While some 18.7 million doses of J&J's vaccine have been administered to U.S. adults, according to the Centers for Disease Control and Prevention, almost 31 million doses have been delivered to vaccine sites, suggesting a surplus of unused shots. The agency decided to limit the authorized use of J&J's shot after conducting an investigation and analysis of reported cases of blood clots in combination with low levels of blood platelets, known as thrombosis with thrombocytopenia syndrome, or TTS, that occurred one to two weeks following administration of the shot.

Auto / Auto Ancillaries

[Mahindra Group likely to split auto business into 3 units](#)

[India R&D team crucial for our fossil-free, services-related goals: Volvo CTO Lars Stenqvist](#)

[Mahindra ties up with J&K Bank for tractor, farm equipment loans](#)

[Automobile sales in India register double digit growth last month](#)

[Audi commences bookings for new Audi A8 L](#)

[Tata Motors doubles down on plan to electrify commercial vehicles](#)

[Tata Motors unveils Ace EV; receives orders for 39,000 units](#)

Banking & Finance

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[IDBI Trust invokes pledged investments in Future Group companies](#)

[PM Modi likely to launch 75 digital banks on August 15](#)

[Bank loans pick up at almost double the pace as last year](#)

[RBI's rate hikes to weigh down on banking system credit growth: India Ratings](#)

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[HDFC Bank opens over 1,000 branches during pandemic](#)

[Central Bank of India to close 13% of its branches](#)

Metals/Mining/Power

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[Private power generating companies tell Centre they don't have funds to import coal](#)

[Tata, NTPC, AMP lowest bidders in SECI auction](#)

[A 115-degree heat wave is making India's power crisis worse](#)

[India adds 15.5 GW non-hydro renewable energy capacity in FY22: Report](#)

[India adds 10 GW solar capacity in 2022: Mercom report](#)

[Tata Power Solar bags Rs 5,500 cr order from SJVN](#)

[ArcelorMittal offers Rs 800 crore upfront to Indian Steel lenders](#)

Oil & Gas

[Welspun Corp bags Rs 706 crore order from IOCL](#)

[India turns to expensive foreign gas to ease its power crisis](#)

FMCG/Retail/Textiles/Agri

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[India plans to cut taxes on edible oils to cool surging prices](#)

[Fresh fruit importer IG International all set to introduce Tanzanian avocados in India](#)

[India is shining now for global consumer firms](#)

IT/Telecom/Media

[Telcos gross revenue falls 2.64% to Rs 69,695 cr; AGR up 16% in Dec 2021 quarter: Trai](#)

[Trai maintains stand on satcom issue, cites lack of clarity in DoT's query](#)

Pharma/Fertilizers/Healthcare/Chemicals

[AstraZeneca Covid booster shot effective against severe disease, UK study finds](#)

[GSK Consumer Healthcare sets up 27,000 sq. ft. office, embraces smart working](#)

Infrastructure/Cement/Real Estate

[Adani taps Gulf groups and IHC to join efforts for ACC, Ambuja buy](#)

Hospitality/Aviation

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[Akasa Air chooses Navitaire as its reservations system provider](#)

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