

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54470.67	364.91	0.67
Nifty	16301.85	109.40	0.67

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32245.70	653.67	1.99
NASDAQ COM.	11623.25	521.41	4.29
FTSE 100	7216.58	171.36	2.32
CAC 40	6086.02	172.34	2.75
DAX	13380.67	293.62	2.15
NIKKEI 225	25966.94	333.86	1.27
SHANGHAI	2994.36	11.04	0.37
HANG SENG	19489.07	520.80	2.60

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.46	0.53	0.69
USD / EUR	1.06	0.00	0.01
USD / GBP	1.24	0.00	0.11
USD / JPY	130.35	0.06	0.05

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1857.33	3.23	0.17
Silver	21.80	0.02	0.09

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	101.61	1.53	1.48
Brent Crude	104.43	1.56	1.47
Natural Gas	7.02	0.03	0.43

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.47	0.02	0.23

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	50.03	0.83	1.63
HDFC Bank	50.70	1.34	2.57
ICICI Bank	17.98	0.53	2.86
Infosys Ltd	19.82	0.03	0.15
Tata Motors	25.41	1.12	4.22
Wipro	6.13	0.11	1.76

### Institutional Flow (In Crore) 09-05-2022

Institution	Purchase	Sale	Net
FII	5342.44	8704.24	3361.8
DII	7729.78	4652.54	3077.24

### Key Contents

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

### Top News for Today

- **HCL Technologies:** The company will acquire Bengaluru-based Quest Informatics, an aftermarket, Industry 4.0 and IoT company, for Rs 15 crore.
- **Reliance Industries:** The company through its subsidiary Reliance Retail has entered long term franchise agreement with Italian luxury lifestyle Tod's S.p.A.
- **Shipping Corporation of India:** The company has approved modifications to the scheme of demerger of non-core assets into Shipping Corporation of India Land and Assets. The modifications are subject to approval of Ministry of Ports, Shipping and Waterways and DIPAM and will not impact the Share Entitlement ratio and other major terms and conditions, it said.

### Events of the Day

- **Results for today:** Asian Paints, Cipla, Ajanta Pharma, Cera Sanitaryware, Chalet, Avadh Sugar, Gujarat Gas, MRF, Max Financial Services, Kansai Nerolac Paints, MGL, Orient Electric, Dishman Carbogen, Kabra Extrusion Technik, Polycab India, Vodafone Idea, Torrent Power, Welspun India, Zensar Technologies
- **Concall for today:** 10:30 AM Dalmia Bharat, 11:00 AM SMC GLOBAL SECU, 12:00 PM Suven Pharma, 12:00 PM KEI Industries, 2:30 PM Cosmo Films, 3:00 PM EIH, 3:00 PM BLS International Services, 3:00 PM SRF, 3:30 PM Godrej Agrovet, 3:30 PM HIL, 3:30 PM Craftsman Automation, 4:00 PM Aarti Drugs, 4:00 PM Vedant Fashions, 4:00 PM 3i Infotech, 4:30 PM Welspun India, 5:00 PM Ajanta Pharma, 5:00 PM CMS Info Systems Limited, 6:00 PM Neuland Lab, 6:00 PM Max Financial, 6:00 PM Essel Propack, 7:00 PM Cipla
- **AGMs:** Elantas Beck India (10:30 a.m.)11.
- **Ajant Pharma** to consider proposal of free shares issue
- **State Bank of India** to consider long-term fund raising plan
- **Vedant Fashion:** To meet investors and analysts on May 10.
- **Home First Finance Company:** To meet investors and analysts on May 10.
- **Poonawala Fincorp:** To meet investors and analysts on May 13.
- **Union Bank:** To meet investors and analysts on May 13.
- **Lumax Auto Technologies:** To meet investors and analysts on May 17.
- **Kansai Nerolac Paints:** To meet investors and analysts on May 12.
- **Nazara Technologies:** To meet investors and analysts on May 16.
- **Jubilant Ingrevia:** To meet investors and analysts on May 16.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54470.67	364.91	0.67	4.54	8.37	7.56	10.04
Nifty	16301.85	109.40	0.67	4.68	8.34	7.41	9.10
BSE M Cap	22692.18	437.43	1.89	7.07	10.32	8.15	9.06
BSE S Cap	26641.21	451.20	1.67	6.89	10.50	8.91	18.80
Nifty MC 100	28074.45	509.75	1.78	6.04	10.06	7.48	13.31
BSE Auto	23890.64	71.63	0.30	5.23	3.63	9.41	6.65
BSE Capgoods	26105.58	218.36	0.83	4.62	9.50	9.95	23.50
BSE FMCG	13502.24	214.29	1.56	4.12	4.31	0.90	5.57
BSE Metal	20270.37	409.97	1.98	6.39	13.73	4.11	0.38
BSE Oil&Gas	19018.16	393.50	2.03	2.46	3.78	4.13	21.69
BSE Healthcare	22780.00	136.19	0.59	6.41	8.74	7.43	7.38
BSE Power	4719.56	119.60	2.47	1.17	3.83	19.98	80.34
BSE Realty	3201.29	44.77	1.38	9.29	15.03	14.40	29.73
BSE ConsDur	38225.82	737.57	1.89	10.41	11.65	11.50	20.93
BSE Bank	39502.91	376.91	0.95	4.89	8.76	11.59	4.44
BSE IT	31077.66	28.99	0.09	2.85	12.94	11.63	16.21

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1857.33	3.23	0.17	0.57	4.63	1.67	1.16
Silver(\$/Ounce)	21.92	0.11	0.53	2.92	11.55	5.55	19.76
Aluminium	2719.25	90.74	3.23	10.33	18.86	17.17	7.49
Copper	9240.40	170.60	1.81	5.43	10.33	8.54	11.32
Zinc	3624.00	163.75	4.32	12.70	15.92	0.54	20.73
Lead	2141.75	80.75	3.63	5.19	10.41	4.91	3.53

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.46	0.53	0.69	1.22	1.94	3.43	5.31
USD Index	103.71	0.06	0.06	0.24	3.93	8.54	14.97
YUAN	6.74	0.01	0.10	1.91	5.45	5.69	4.76
GBP	1.24	0.00	0.24	1.10	5.13	8.81	12.44
EUR	1.06	0.00	0.13	0.51	2.84	7.46	12.81
YEN	130.35	0.07	0.05	0.17	3.83	11.01	16.53

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	206.10	4.35	2.07	4.54	10.99	19.81	28.37
Cotton	142.44	0.49	0.34	5.09	8.68	18.20	69.37
Sugar	18.66	0.50	2.61	1.01	7.94	4.83	16.12
Wheat	1094.50	1.00	0.09	4.62	3.35	41.13	58.51
Soybean	1593.50	8.00	0.50	2.28	4.48	1.40	16.51

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32245.70	653.67	1.99	2.47	7.13	8.50	7.19
Nasdaq	11623.25	521.41	4.29	7.28	15.23	18.06	13.27
S&P 500	3991.24	132.10	3.20	3.95	11.07	11.39	4.71
FTSE100	7216.58	171.36	2.32	4.35	5.91	5.94	1.30
CAC40	6086.02	172.34	2.75	5.28	7.06	14.30	4.70
DAX	13380.67	293.62	2.15	4.01	6.32	13.62	13.11
Mexico IPC	49057.46	484.35	0.98	5.45	10.29	6.73	1.62
Brazil Bovespa	103250.0	0.00	0.00	3.18	12.74	8.92	15.31
Russian RTS	1088.02	31.90	2.85	3.72	0.74	29.11	31.03
Japan Nikkei	25966.94	333.86	1.27	1.52	3.71	6.18	11.97
Hang Seng	19489.07	520.80	2.60	7.63	10.93	21.54	31.91
Taiwan Index	15945.22	112.80	0.70	3.41	7.80	13.10	7.54
Shanghai Comp	2994.36	11.04	0.37	0.59	7.96	14.14	12.69
KOSPI	2574.07	37.35	1.43	4.24	4.70	7.16	20.80
Malaysia KLCI	1558.84	9.34	0.60	2.43	3.03	0.74	1.60
Jakarta Comp	6740.87	171.74	2.49	6.62	6.56	1.25	12.76
Philippine SE	6623.95	135.45	2.00	1.59	5.61	11.70	5.84
Thai Exch	1604.49	25.09	1.54	3.79	4.83	5.78	1.03

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2831.00	113.00	4.16	17.76	37.76	45.93	12.62
Baltic Dirty	1160.00	2.00	0.17	7.42	30.83	70.34	91.74
SG Dubai HY	26.49	3.63	12.05	23.17	40.98	308.17	2497.06

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	101.61	1.53	1.48	0.83	3.36	13.00	56.44
BRENT Crude	104.43	1.56	1.47	0.56	2.16	18.90	61.85
Natural Gas	7.02	0.03	0.43	12.04	10.07	73.64	170.32

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.03	0.01	0.26	1.84	12.07	49.10	88.88
UK	1.96	0.04	1.96	2.68	11.77	36.78	152.39
Brazil	5.90	0.08	1.39	2.88	8.66	21.03	57.46
Japan	0.25	0.00	1.21	6.06	6.52	6.06	181.61
Australia	3.52	0.04	1.12	3.74	18.86	67.36	105.78
India	7.47	0.02	0.23	1.22	4.93	9.74	24.16
Switzerland	1.00	0.02	1.58	11.14	39.19	255.16	584.47
Germany	1.10	0.04	3.27	13.12	54.88	416.51	609.30

**Taking global cues, the Nifty is expected to open negative around 16200 and likely to remain range-bound in the price band of 16100-16350.**

The Nifty previous session ended 0.67% down at 16301.85. It opened gap-down just below the trend line placed around and touched the low around 16140 towards finishing off with a spinning-top candle. Short-term chart pattern suggesting weakness likely to persist as long as it trades below 16650 levels. Intraday trading range likely to be 16100-16400.

On the Nifty hourly chart, extremely oversold leading indicators pointing towards intraday recovery, however, staying cautious on rise is advised. Intraday range likely to be 16100-16400.

Nifty patterns on multiple periods suggesting; it ended the day below the ascending trend line. Chart pattern suggesting negative bias likely to persist as long as it trades below 16650 levels. Downside supports are placed around 16150 and 16100 levels.

The Bank Nifty previous session ended 0.91% down at 34275.40. 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- 16150, 16100 Resistances- 16400, 16500**

**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

T+10 INST POSITIONAL BUY-

| Cash Segment | HUL @ 2140-2120, TGT- 2230, Closing SL- Below 2080

T+5 BUY-

| Cash Segment | MC DOWELL @ 815-810, TGT- 845, Closing SL- Below 795

- **HCL Technologies:** The company will acquire Bengaluru-based Quest Informatics, an aftermarket, Industry 4.0 and IoT company, for Rs 15 crore.
- **Reliance Industries:** The company through its subsidiary Reliance Retail has entered long term franchise agreement with Italian luxury lifestyle Tod's S.p.A.
- **Shipping Corporation of India:** The company has approved modifications to the scheme of demerger of non-core assets into Shipping Corporation of India Land and Assets. The modifications are subject to approval of Ministry of Ports, Shipping and Waterways and DIPAM and will not impact the Share Entitlement ratio and other major terms and conditions, it said.

### **Stocks, Bond Yields Drop as Growth Fears Escalate**

Stocks slid and bonds rallied Tuesday as concerns about a darkening economic outlook reverberated around global markets. An Asia-Pacific equity gauge fell to the lowest since July 2020 amid drops in Japan, China and Hong Kong, where technology shares slumped. S&P 500 and Nasdaq 100 futures wavered after U.S. stocks hit a 13 month-low. Treasuries rallied amid a steeper yield curve, reflecting haven demand and uncertainty over how far the Federal Reserve will hike rates to stem high inflation. The U.S. 10-year yield at one point dipped below 3%. Oil fell toward \$100 a barrel on economic concerns and the European Union's move to soften some proposed sanctions on Russian oil over the Ukraine war. A dollar gauge is at the highest level since 2020, while China's economic slowdown amid Covid lockdowns is putting pressure on the yuan. In cryptocurrencies, Bitcoin nursed a plunge to around the lowest levels since mid-2021, a retreat that's become emblematic of ebbing liquidity.

### **Biden Worries Putin 'Doesn't Have a Way Out'**

Joe Biden said he's worried that Russian President Vladimir Putin "doesn't have a way out right now" of his war in Ukraine, after the U.S. president signed into law a measure making it easier for the U.S. to send weapons and supplies to the government in Kyiv. Congressional Democrats have drafted a Ukraine aid package worth almost \$40 billion, which is larger than the \$33 billion Biden requested from lawmakers last month. The European Union's top executive flew to Budapest to break a deadlock on the bloc's proposed embargo on imports of oil from Russia. Hungarian Prime Minister Viktor Orban, who's been holding out against the measure, said some progress was made in the talks but "a lot more needs to be done."

### **Oil Extends Decline as Europe Softens Some Russian Sanctions**

Oil extended its biggest drop in more than five weeks as the European Union softened some of its proposed sanctions on Russian oil exports. West Texas Intermediate futures fell below \$103 a barrel in early Asian trading after sliding around 6% on Monday. The bloc will scrap a proposed ban on EU-owned vessels transporting Russian crude following objections from members including Greece. Concerns about economic growth that roiled equities also added to bearish sentiment for commodities.

### **Nasdaq 100 Rout Erases \$1.5 Trillion in Market Value in 3 Days**

Three days of heavy selling in technology stocks has erased about \$1.5 trillion in market value from the Nasdaq 100 Index. The tech-heavy benchmark sank 4% on Monday, extending its decline to 10% since the Federal Reserve raised interest rates half a percentage point last week and Chair Jerome Powell signaled the Fed would continue hiking at that pace. That's the biggest three-day drop for the index since September 2020, according to data compiled by Bloomberg.

### **Weak Yen Seen Boosting Toyota's Profit, Focus on Annual Outlook**

Strong sales and the yen's historic fall are projected to boost Toyota Motor Corp.'s profit for the recent fiscal year, with the focus shifting to whether the world's biggest carmaker can sustain growth in the face of economic headwinds and an uncertain supply outlook. Analysts, on average, estimate that Toyota will show an operating profit of 3 trillion yen (\$23 billion) for the period ended March when it reports results Wednesday. That would top the Japanese automaker's most recent forecast for 2.8 trillion yen. Analysts are predicting a 3.4 trillion yen profit for the current year, which began April 1.

### Auto / Auto Ancillaries

[Vehicle manufacturers can avail of benefits under various PLI schemes](#)

[EV variant catapults Tata Nexon ahead of Hyundai Creta as India's largest selling SUV in fiscal 2022](#)

[Skoda drives in Kushaq Monte Carlo edition with starting price of Rs 15.99 lakh](#)

[NCLT orders insolvency proceedings against Birla Tyres](#)

[Anand Group plans \\$150-million electric push](#)

[Switch Mobility to invest Rs 1,000 crore in electric vehicle plant](#)

### Banking & Finance

[Analysts go cautious on NBFCs after irregularities come up](#)

[Banks weighing central database of fraud attempts](#)

[RBI imposes Rs 58 lakh penalty on Abhyudaya Co-operative Bank](#)

[Canara Bank probes fraud in unit after whistleblower complaint: Source](#)

[MNCs rush to tax experts as SC backs I-T dept on reassessment notices](#)

[5 Passive Income Crypto Sites for 2022](#)

### Oil & Gas

[City gas companies seek 2-year extension to make up for Covid loss](#)

[India buyers grab discounted Russia LNG shunned by rest of world](#)

[Russian crude aid Reliance Industries' O2C margins](#)

### Metals/Mining/Power

[Atria Power likely to raise up to \\$300M at nearly \\$1B valuation](#)

[EU plans one-year renewable energy permits for faster green shift](#)

[Ruchira Green Earth eyes Rs 500 cr revenue by 2025](#)

[NTPC invites bids to import 4.53 million tonnes of coal](#)

[Coal India spends more than Rs 1,600 crore on CSR in last 3 years](#)

[Steel prices may fall to Rs 60,000/tonne by March: Crisil Report](#)

[Vedanta outbids JPL for Athena](#)

### FMCG/Retail/Textiles/Agri

[UnCERT-in times for VPN services providers in India](#)

[ED's probe on Xiaomi: China calls for fair & non-discriminatory environment for its firms in India](#)

[VKC Nuts expands product portfolio, launches pasteurized nuts and dry fruits](#)

[Future Retail may not have been in breach of SIAC ruling: High Court](#)

[Reliance Brands to be India franchisee of Tod's Spa](#)

### IT/Telecom/Media

[Vodafone Idea ties-up with SonyLIV to bolster content offerings](#)

[Trai leaves spectrum tenure call, mmWave reservation for satcom issues to DoT](#)

[Jio free cash flow down 82% in FY22 due to higher capex, working capital spending](#)

[Vodafone Idea ties up with SonyLIV to bolster content offerings](#)

### Infrastructure/Cement/Real Estate

[L&T bags order from Jharkhand govt](#)

[Holcim deal talks with Adani, JSW enter last leg](#)

### Hospitality/Aviation

[Deals are back on dining tables in India again](#)

[DGCA to probe IndiGo incident on denied boarding to specially abled child](#)

[SpiceJet plane from Belgavi suffers bird hit; lands safely at Delhi airport](#)

[IndiGo incident: DGCA forms fact-finding team; airline CEO offers to buy electric wheelchair for specially-abled child](#)

[Domestic air passenger traffic logs estimated 83% growth in Apr: ICRA](#)

[Specially-abled child barred from boarding flight: IndiGo CEO offers regrets, says staff took best possible decision in difficult situation](#)

[NCPCR to take action in case of Indigo barring child with special needs](#)

[Adani Airports Holdings is raising \\$250 million overseas debt](#)

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Analyst holding in stock: **NO**

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Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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