

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54364.85	105.82	0.19
Nifty	16240.05	61.80	0.38

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32160.74	84.96	0.26
NASDAQ COM.	11737.67	114.42	0.98
FTSE 100	7243.22	26.64	0.37
CAC 40	6116.91	30.89	0.51
DAX	13534.74	154.07	1.15
NIKKEI 225	26180.59	14.79	0.06
SHANGHAI	3058.56	22.72	0.75
HANG SENG	19709.45	85.24	0.43

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.32	0.14	0.19
USD / EUR	1.05	0.00	0.02
USD / GBP	1.23	0.00	0.16
USD / JPY	130.40	0.15	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1837.96	0.18	0.01
Silver	21.38	0.05	0.23

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	101.03	1.26	1.26
Brent Crude	103.84	1.35	1.32
Natural Gas	7.43	0.04	0.54

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.30	0.17	2.21

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	50.59	0.56	1.12
HDFC Bank	53.73	3.03	5.98
ICICI Bank	18.36	0.38	2.11
Infosys Ltd	19.76	0.06	0.30
Tata Motors	25.46	0.05	0.20
Wipro	6.22	0.09	1.47

Institutional Flow (In Crore) 10-05-2022

Institution	Purchase	Sale	Net
FII	6100.07	10060.66	3960.59
DII	7570.91	4612.51	2958.40

Key Contents

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Top News for Today

- **State Bank of India:** The bank approved raising \$2 billion in single or multiple tranches through a public offer and/or private placement of senior unsecured notes in US dollar or any other convertible currency in FY23.
- **RITES:** A company-led consortium received an order for consultancy services for review of design and construction of sections of Eastern Railway Line, Ministry of Railways Development, Ghana, for \$21.06 million. The company holds 60% stake in the consortium.
- **Wipro:** The company extended its strategic agreement with Paris based Crédit Agricole CIB, the corporate and investment bank division of Crédit Agricole Group.
- **Aurobindo Pharma:** The company has been issued a 'Form 483' with six observations during inspection by the United States Food and Drug Administration. It is working closely with the US FDA to close the observations and respond to them within the stipulated timeline.
- **Dr. Agarwal's Health Care:** The company raised Rs 1,050 crore from TPG Growth and existing investor Temasek Holdings. It plans to deploy capital to expand the current network of 105 hospitals to over 200 hospitals in the next 3-4 years.
- **DB Realty:** The company has acquired entire equity shares of Turf Estate Realty from Turf Estate Joint Venture LLP (in which the company already holds 50% stake) existing shareholder of TERPL.
- **Future Enterprises:** The company has defaulted on bond obligation for Rs 2.28 crore.
- **MTAR Technologies:** The company approved acquisition of Gee Pee Aerospace & Defence, a MSME company, for Rs 8.82 crore.

Events of the Day

- **Results for today:** Adani Ports & SEZ, PNB, Indian Bank, BSE Ltd., Mangalore Refinery & Petrochemicals, Cholamandalam Financial Services, Birla Corp, Balaji Amines, Kalyan Jewellers, Butterfly Gandhimathi, HSIL, Magadh Sugar, SKF India, Petronet LNG
- **Concall for today:** 8:00 AM Zensar Tech, 9:30 AM Torrent Power, 10:00 AM Orient Electric, 10:30 AM Cera Sanitaryware, 11:00 AM Borosil, 11:00 AM Chalet Hotels, 11:30 AM Avro India, 11:30 AM TD Power System, 12:00 PM Sutlej Textiles, 12:00 PM Polycab India, 1:30 PM Oriental Aromatics, 2:00 PM Shemaroo, 2:30 PM Vodafone Idea, 3:00 PM Stylam Ind, 4:00 PM Kalyan Jewellers, 4:30 PM Hindalco, 4:30 PM Mahanagar Gas, 5:30 PM NCC
- **AGMs:** Foseco India (2:30pm)
- **Indian Bank** to consider raising of funds via equity in QIP/FPO/Rights
- **Gujarat Fluorochemicals:** To meet investors and analysts on May 13.
- **Bajaj Electricals:** To meet investors and analysts on May 17.
- **South Indian Bank:** To meet investors and analysts on May 13.
- **Gujarat Narmada Valley Fertilizers and Chemicals:** To meet investors and analysts on May 12.
- **Triveni Engineering:** 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	54364.85	105.82	0.19	4.58	7.80	6.51	10.58
Nifty	16240.05	61.80	0.38	4.86	8.12	6.53	9.36
BSE M Cap	22242.76	449.42	1.98	8.48	12.45	8.28	6.26
BSE S Cap	26078.58	562.63	2.11	8.05	12.72	9.11	15.36
Nifty MC 100	27548.60	525.85	1.87	7.25	12.29	7.34	10.32
BSE Auto	23884.33	6.31	0.03	4.12	3.58	8.55	6.49
BSE Capgoods	25942.70	162.88	0.62	4.22	9.07	9.14	21.98
BSE FMCG	13536.91	34.67	0.26	4.03	4.01	0.23	5.99
BSE Metal	19130.27	1140.10	5.62	12.33	18.92	9.21	4.97
BSE Oil&Gas	18589.56	428.60	2.25	4.73	8.14	1.97	15.84
BSE Healthcare	22407.36	372.64	1.64	7.21	10.43	8.02	8.64
BSE Power	4515.25	204.31	4.33	5.66	5.55	15.82	69.20
BSE Realty	3106.60	94.69	2.96	12.13	18.41	15.24	25.59
BSE ConsDur	37360.25	865.57	2.26	10.31	13.39	11.48	17.94
BSE Bank	39726.31	223.40	0.57	4.35	7.91	9.89	6.11
BSE IT	30696.81	380.85	1.23	2.61	12.74	10.43	15.61

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1837.96	0.18	0.01	2.29	5.91	1.11	0.03
Silver(\$/Ounce)	21.45	0.19	0.89	6.64	14.52	9.04	22.34
Aluminium	2720.45	1.20	0.04	5.38	18.83	16.73	8.00
Copper	9235.75	4.65	0.05	1.81	10.37	10.38	11.01
Zinc	3608.51	15.49	0.43	9.53	16.28	2.65	21.26
Lead	2100.20	41.55	1.94	6.52	12.14	8.31	4.31

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.32	0.14	0.19	1.04	1.76	3.07	5.13
USD Index	103.89	0.03	0.03	1.27	3.96	8.12	15.25
YUAN	6.72	0.02	0.27	1.61	5.16	5.39	4.28
GBP	1.23	0.00	0.11	2.38	5.37	9.10	12.81
EUR	1.05	0.00	0.07	0.81	3.20	7.17	13.27
YEN	130.40	0.05	0.04	1.00	3.86	11.49	16.70

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	203.80	2.30	1.12	6.49	11.98	19.64	30.81
Cotton	143.01	0.07	0.05	7.59	7.16	19.06	70.33
Sugar	18.54	0.12	0.64	0.43	8.53	4.27	14.80
Wheat	1105.75	13.00	1.19	2.72	1.54	38.48	58.19
Soybean	1598.25	6.00	0.38	2.58	2.59	1.09	15.94

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32160.74	84.96	0.26	2.92	6.26	7.42	6.15
Nasdaq	11737.67	114.42	0.98	6.58	12.48	14.89	12.34
S&P 500	4001.05	9.81	0.25	4.18	9.33	9.45	3.64
FTSE100	7243.22	26.64	0.37	4.21	4.92	5.45	4.25
CAC40	6116.91	30.89	0.51	5.55	6.69	12.76	2.40
DAX	13534.74	154.07	1.15	3.60	4.64	12.26	10.48
Mexico IPC	49115.86	58.40	0.12	3.82	9.82	7.73	1.09
Brazil Bovespa	103109.9	0.00	0.00	3.21	11.84	9.21	16.15
Russian RTS	1088.02	31.90	2.85	3.72	0.74	29.11	31.03
Japan Nikkei	26180.59	14.79	0.06	2.48	2.38	5.47	8.48
Hang Seng	19709.45	85.24	0.43	6.55	7.02	20.83	29.61
Taiwan Index	15966.48	95.68	0.60	3.62	6.35	12.81	3.72
Shanghai Comp	3058.56	22.72	0.75	0.38	3.43	11.68	11.14
KOSPI	2594.98	0.70	0.03	3.16	3.61	5.53	19.12
Malaysia KLCI	1558.02	3.56	0.23	2.64	2.90	1.31	1.24
Jakarta Comp	6807.97	14.58	0.21	5.90	5.53	0.15	14.60
Philippine SE	6668.73	52.20	0.78	0.78	4.57	8.28	5.40
Thai Exch	1622.78	18.29	1.14	2.68	3.32	4.50	2.78

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2939.00	108.00	3.81	21.85	44.71	48.66	9.68
Baltic Dirty	1167.00	7.00	0.60	5.35	32.54	69.87	92.57
SG Dubai HY	27.08	0.59	2.23	23.50	62.16	346.13	2554.90

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	101.03	1.26	1.26	6.30	7.14	8.51	54.75
BRENT Crude	103.84	1.35	1.32	5.75	5.64	15.59	59.88
Natural Gas	7.43	0.04	0.54	11.76	10.44	84.52	187.12

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.99	0.00	0.07	1.99	7.65	54.50	84.55
UK	1.85	0.11	5.52	5.62	5.60	21.26	134.52
Brazil	5.79	0.12	1.95	2.03	6.54	15.33	56.06
Japan	0.25	0.00	1.62	8.66	4.15	8.66	221.80
Australia	3.50	0.07	1.91	1.24	16.22	58.24	103.08
India	7.30	0.17	2.21	1.30	2.59	8.53	21.44
Switzerland	0.95	0.05	5.01	12.32	32.22	181.31	593.75
Germany	1.00	0.10	8.68	3.63	41.44	252.11	571.70

Taking global cues, the Nifty is expected to open flat around 16200 and likely to remain range-bound in the price band of 16100-16400.

The Nifty previous session ended 0.38% down at 16240.05. It opened on a weaker note and remained range-bound throughout the session towards finishing off in red once again. Reacting down from the critical resistance placed around 16400 for the second consecutive session is worrisome. Short-term chart pattern suggesting weakness likely to persist as long as it trades below 16400 levels. Intraday trading range likely to be 16100-16400. Most critical resistance is placed around 16650.

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 for the second consecutive session. 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 0.60% up at 34482.65. It might get into the trading range of 33600-35000.

The Financial Nifty Fut trading range likely to be 15800-16200.

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 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

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Asia Stocks Steady as Traders Weigh Inflation Data

Asian stocks were steady Wednesday and US equity futures rose as investors weighed Chinese inflation data for clues on whether the price pressures sapping the global economy are peaking. Shares climbed in China and Hong Kong and were mixed in Japan. A Wall Street advance Tuesday brought some respite from this year's equity rout, which has been fueled by fears of an economic downturn as borrowing costs jump. Treasury yields were little changed and a dollar gauge remained near the highest level since 2020 as investors parsed Federal Reserve comments. Oil fluctuated around \$100 a barrel after shedding about 8% this week. Growth concerns driven by China's Covid lockdowns are buffeting crude.

Gold Falls for Third Day as Dollar Rally Dents Haven Appeal

Gold fell for a third day as a rally in the dollar damaged its appeal as a haven asset ahead of closely-watched US inflation data. Bullion -- which is trading at the lowest since mid-February -- has been under pressure as the Federal Reserve and other central banks tighten monetary policy to fight accelerating consumer-price gains. That helped push bond yields higher and propelled a gauge of the US currency up more than 5% since the end of March, making the non-interest bearing precious metal less attractive. US inflation figures due Wednesday may provide more clues on the pace of the Fed's interest-rate path, while China, India and Brazil also report consumer-price data this week. In China, virus lockdowns are continuing to weigh on economic activity, damping demand for bullion in the world's largest buyer.

Ukraine, Russia Gas Clash Raises Threat to Europe's Supply

Ukraine and Russia clashed over natural gas sent via pipelines to Europe in a spat that could disrupt supplies transiting the former Soviet Union nation for the first time since the war started. Russian gas flowing via one of two key entry points will stop from Wednesday as occupying forces disrupt operations, the Gas Transmission System Operator of Ukraine said in a statement on its website. While the network manager said the fuel could still be rerouted to avoid disruptions, Russian gas giant Gazprom PJSC said the switch isn't possible because of how its system works. Russia has been sending gas via Ukraine normally despite the conflict, but initial orders show overall transit shipments are set to decline 18% on Wednesday from a day earlier. The reduction is likely to send European gas prices traded in the Netherlands even higher after gains of 5.4% on Tuesday. Kyiv had already warned Russia that the actions of its troops and occupiers in the Luhansk region of eastern Ukraine could end up halting about a third of the gas it transits to Europe. Ukraine's gas network manager said it can't meet contractual obligations via the Sokhranivka border point, but said flows could be rerouted via Sudzha.

Oil Extends Losses below \$100 Ahead of US Inflation Figures

Oil extended declines below \$100 a barrel ahead of US and Chinese economic data that will gauge the health of the global economy. West Texas Intermediate fell in early Asian trading after tumbling around 9% over the previous two sessions. Investors will be watching the print for China's April factory gate prices and the US consumer-price index, as a stronger dollar puts pressure on commodities like oil that are priced in the currency. The oil market has been whipsawed over the last couple of months by Russia's invasion of Ukraine and Covid-19 lockdowns across China. The war has fanned inflation, driving up the cost of everything from food to fuels, with retail gasoline in the US hitting a record ahead of the summer driving season.

California Seeks 91% Cut to Oil Use in Revamped Climate Plan

California officials released a road map for zeroing out greenhouse-gas emissions from the world's fifth-largest economy by 2045, a plan that would slash the use of oil and natural gas, shift residents to electric cars and pull excess carbon dioxide from smokestacks. The draft, if adopted by state regulators this year, would radically transform California's economy over two decades, cutting oil use by 91% from 2022 levels and powering businesses, buildings and transportation largely from solar energy, wind and other renewable sources. The plan, issued Tuesday by the California Air Resources Board, wouldn't entirely end carbon emissions by 2045. Instead, it calls for capturing and storing some emissions that can't easily be eliminated by the target date. California officials said the plan could serve as a blueprint for other states and countries. The draft includes two scenarios for reaching net carbon neutrality in 2035, a specific request from Governor Gavin Newsom. But staff members who drafted the report recommended against that earlier target, calling it too expensive. The report's preferred scenario would have a "negligible" impact on the state's economic growth, they wrote, while improving health through reduced air pollution.

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