

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54088.39	276.46	0.51
Nifty	16167.10	72.95	0.45

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31834.11	326.63	1.02
NASDAQ COM.	11364.23	373.43	3.18
FTSE 100	7347.66	104.44	1.44
CAC 40	6269.73	152.82	2.50
DAX	13828.64	293.90	2.17
NIKKEI 225	25984.37	217.08	0.83
SHANGHAI	3056.75	1.04	0.03
HANG SENG	19653.98	192.60	0.97

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.24	0.08	0.10
USD / EUR	1.05	0.00	0.05
USD / GBP	1.22	0.00	0.39
USD / JPY	129.85	0.07	0.05

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1857.85	5.38	0.29
Silver	21.54	0.03	0.14

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	104.88	0.91	0.86
Brent Crude	106.70	0.87	0.81
Natural Gas	7.50	0.17	2.17

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.22	0.09	1.19

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	49.62	0.97	1.92
HDFC Bank	53.35	0.38	0.71
ICICI Bank	18.18	0.18	0.98
Infosys Ltd	19.41	0.35	1.77
Tata Motors	24.46	1.00	3.93
Wipro	6.01	0.21	3.38

Institutional Flow (In Crore) 11-05-2022

Institution	Purchase	Sale	Net
FII	5988.39	9597.74	3609.35
DII	8400.88	4219.68	4181.20

Key Contents

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

Top News for Today

- **Adani Enterprises:** The company has incorporated a wholly owned subsidiary Kutch Fertilizers to carry out business of manufacturing and trading of fertilizers of all kinds and other allied items required for agricultural.
- **Hindalco Industries:** The company's wholly owned subsidiary Novelis Inc. will invest \$2.5 billion to build a new low-carbon recycling and rolling plant in Bay Minette, Alabama, USA. The facility will have an initial 600 kilotonnes of finished aluminum goods capacity per year.
- **Macrotech Developers:** The company announced partnership with Bain Capital and Ivanhoe Cambridge to develop a green digital infra platform. The platform will jointly invest \$1 billion to create 30 million square feet of operating assets in India. Each of the partners have 33% equity interest in the entity.
- **Power Grid:** The company has acquired Khetri-Narela Transmission for Rs 22.5 crore.
- **KRBL:** The company has been granted relief for income tax demand of Rs 97.88 crore and dismissed all the appeals for income tax demand of Rs. 1,170.36 crores.
- **Imagicaa World:** The company approved preferential issue as part of the resolution plan agreed by the lenders under the RBI Prudential Framework. Malpani Parks is the anchor investor for the plan.
- **UltraTech Cement:** The cement maker has formally joined the race to buy out the Swiss cement giant Holcim's stake in Ambuja Cement Ltd. and ACC Ltd.

Events of the Day

- **Results for today:** L&T, Tata Motors, Siemens, Tube Investments, Apollo Tyres, CreditAccess Grameen, Anupam Rasayan, Caplin Point, Greaves Cotton, Honeywell Automation, Mindspace Business Parks REIT, Gujarat State Petronet, Orchid Pharma, RBL Bank, Ujjivan Small Finance Bank, Welspun Enterprises
- **Concall for today:** 10:30 AM Chemplast, 11:00 AM Sagar Cement, 11:00 AM Kansai Nerolac, 11:00 AM Electrosteel, 2:00 PM Orient Cement, 2:30 PM Venkys, 2:30 PM Petronet LNG, 3:00 PM CRISIL, 4:00 PM Indian Bank, 4:00 PM Balaji Amines, 4:00 PM Caplin Point Lab, 4:30 PM Lakshmi Machine, 5:00 PM PNB, 5:00 PM Windlas Biotech, 5:30 PM RBL Bank, 6:30 PM Tata Motors
- **AGMs:** Huhtamaki India (2 p.m.)
- **Matrimony.com** to consider proposal of shares buyback plan
- **Heritage Foods:** To meet investors and analysts on May 30.
- **PI Industries:** To meet investors and analysts on May 18.
- **Lupin:** To meet investors and analysts on May 19.
- **Apollo Tyres:** To meet investors and analysts on May 13.
- **Welspun Enterprises:** To meet investors and analysts on May 13.
- **Page Industries:** To meet investors and analysts on May 26.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54088.39	276.46	0.51	2.84	7.66	6.99	11.09
Nifty	16167.10	72.95	0.45	3.06	7.78	6.95	10.01
BSE M Cap	22140.97	101.79	0.46	6.44	11.57	8.70	6.73
BSE S Cap	25495.92	582.66	2.23	8.16	13.40	11.14	13.49
Nifty MC 100	27450.80	97.80	0.36	5.58	10.89	7.66	10.82
BSE Auto	23654.95	229.38	0.96	2.58	3.74	9.43	5.19
BSE Capgoods	25521.05	421.65	1.63	3.64	9.05	10.61	20.36
BSE FMCG	13415.28	121.63	0.90	3.28	4.05	0.67	5.34
BSE Metal	19115.07	15.20	0.08	9.80	16.05	9.28	1.88
BSE Oil&Gas	18601.86	12.30	0.07	4.25	5.75	2.04	17.34
BSE Healthcare	22279.60	127.76	0.57	4.97	10.24	8.55	8.63
BSE Power	4494.83	20.42	0.45	4.77	5.69	15.30	68.54
BSE Realty	3135.22	28.62	0.92	8.29	15.41	14.45	26.90
BSE ConsDur	37170.87	189.38	0.51	7.16	13.28	11.92	17.97
BSE Bank	39995.26	268.95	0.68	1.45	7.75	9.28	8.39
BSE IT	30237.43	459.38	1.50	3.05	12.71	11.77	14.78

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1857.85	5.38	0.29	1.03	5.54	0.05	2.32
Silver(\$/Ounce)	21.58	0.01	0.02	4.14	14.95	8.51	20.15
Aluminium	2745.25	24.80	0.91	5.96	14.70	12.75	9.78
Copper	9358.75	123.00	1.33	1.15	8.08	5.41	10.43
Zinc	3683.51	75.00	2.08	7.59	14.99	1.73	22.85
Lead	2105.17	4.97	0.24	7.60	11.63	7.93	4.36

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.24	0.08	0.10	1.06	1.66	2.41	5.05
USD Index	103.96	0.10	0.10	0.19	3.65	8.19	14.59
YUAN	6.73	0.01	0.15	1.13	5.44	5.57	4.09
GBP	1.22	0.00	0.07	0.97	5.84	9.51	12.89
EUR	1.05	0.00	0.12	0.15	2.79	6.91	12.81
YEN	129.85	0.11	0.08	0.26	3.45	11.03	15.55

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	219.90	16.10	7.90	0.41	7.04	12.23	39.40
Cotton	143.65	0.03	0.02	3.45	4.50	19.57	70.83
Sugar	18.55	0.01	0.05	0.38	8.17	4.62	13.53
Wheat	1115.00	2.25	0.20	0.79	0.25	39.67	60.47
Soybean	1603.50	3.50	0.22	2.66	3.45	1.41	16.30

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31834.11	326.63	1.02	6.54	6.97	8.36	5.22
Nasdaq	11364.23	373.43	3.18	12.35	15.01	17.60	12.80
S&P 500	3935.18	65.87	1.65	8.49	10.51	10.94	3.15
FTSE100	7347.66	104.44	1.44	1.95	3.02	4.09	4.90
CAC40	6269.73	152.82	2.50	1.97	4.09	10.58	0.15
DAX	13828.64	293.90	2.17	1.02	2.10	10.35	8.72
Mexico IPC	49276.23	160.37	0.33	4.19	8.59	7.43	1.08
Brazil Bovespa	104396.9	0.00	0.00	3.64	10.12	8.08	12.79
Russian RTS	1123.93	35.91	3.30	7.87	11.87	23.55	27.40
Japan Nikkei	25984.37	217.08	0.83	3.06	1.29	6.14	7.64
Hang Seng	19653.98	192.60	0.97	5.93	7.91	21.18	30.46
Taiwan Index	15902.82	103.09	0.64	4.75	6.40	13.15	0.00
Shanghai Comp	3056.75	1.04	0.03	0.33	4.84	11.70	11.70
KOSPI	2587.43	6.02	0.23	3.41	3.02	5.88	18.20
Malaysia KLCI	1557.43	1.28	0.08	1.63	2.50	1.37	1.60
Jakarta Comp	6743.39	75.99	1.11	6.34	6.58	1.11	13.50
Philippine SE	6618.76	20.10	0.30	2.75	4.05	9.00	6.08
Thai Exch	1613.34	9.44	0.58	2.36	3.64	5.05	2.64

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3052.00	113.00	3.84	22.82	49.98	54.38	2.77
Baltic Dirty	1155.00	12.00	1.03	5.79	33.77	68.12	88.42
SG Dubai HY	29.87	2.79	10.30	11.99	78.86	337.98	2800.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	104.88	0.91	0.86	3.20	4.17	12.57	58.60
BRENT Crude	106.70	0.87	0.81	3.84	2.32	18.74	62.56
Natural Gas	7.50	0.17	2.17	14.90	10.51	85.74	189.58

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.90	0.02	0.57	4.36	6.71	49.91	71.67
UK	1.83	0.02	1.19	7.12	1.14	18.19	119.21
Brazil	5.77	0.02	0.35	5.24	2.93	13.55	53.12
Japan	0.25	0.00	1.21	8.66	2.45	8.66	198.81
Australia	3.44	0.07	1.91	1.42	11.59	55.57	93.80
India	7.22	0.09	1.19	3.18	0.91	7.70	20.07
Switzerland	0.90	0.05	5.59	4.31	9.68	171.21	762.96
Germany	0.99	0.01	1.40	1.55	20.83	231.99	712.42

Taking global cues, the Nifty is expected to open negative around 16100 and likely to remain range-bound in the price band of 16000-16400.

The Nifty previous session ended 0.45% down at 16167.10. It opened on a weaker note and remained choppy with a negative bias throughout the session towards finishing off in red once again. Trading below the critical resistance placed around 16400 for the third 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 16000-16400. 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 16000-16400.

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 16400 levels. Downside supports are placed around 16100 and 16000 levels.

The Bank Nifty previous session ended 0.61% up at 34693.15. 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- 16100, 16000 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

- **Adani Enterprises:** The company has incorporated a wholly owned subsidiary Kutch Fertilizers to carry out business of manufacturing and trading of fertilizers of all kinds and other allied items required for agricultural.
- **Hindalco Industries:** The company's wholly owned subsidiary Novelis Inc. will invest \$2.5 billion to build a new low-carbon recycling and rolling plant in Bay Minette, Alabama, USA. The facility will have an initial 600 kilotonnes of finished aluminum goods capacity per year.
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Stocks Extend Drop on Worries over High Inflation

Asian stocks fell Thursday after elevated US inflation bolstered the case for aggressive monetary tightening and sparked a slide on Wall Street. An Asian share gauge declined amid drops in Hong Kong and Japan and mixed performance in China. US futures stabilized after the S&P 500 hit the lowest since March 2021 and the tech-heavy Nasdaq 100 shed about 3%. The Treasury curve has flattened on concerns that Federal Reserve monetary tightening will trigger an economic slowdown. The 10-year US yield slipped to 2.90%, the dollar dipped and oil held a rally on plunging US fuel inventories. Hong Kong intervened after the city's currency fell to the weak end of its trading band. Digital tokens stabilized from a Wednesday plunge, victims of ebbing liquidity and evaporating demand for speculative assets. Bitcoin is down over 13% this week.

Austin Says Putin Doesn't Want to Take On NATO

US Defense Secretary Lloyd Austin said Russian President Vladimir Putin doesn't want to escalate the war into a full-blown conflict with NATO. Russia's deputy foreign minister held a meeting with the US ambassador in Moscow. The talks followed a report that Kremlin-installed authorities in Ukraine's Kherson region plan to ask to become part of Russia, a sign that the occupied territory may be annexed. Kyiv and Moscow clashed over natural gas supplies sent via pipelines to Europe. On the battlefield, Ukraine deployed US-supplied howitzers to the front but warned of hard times to come as it waits for more weapons.

Record Iranian Oil Flows to Venezuela Signal Production Rebound

Venezuelan oil production is set to get a boost from record inflows of Iranian crude used to improve the quality of the Latin American nation's supplies. Iran has delivered 6.8 million barrels of oil to beleaguered Venezuela this year, a 48% increase over the full-year 2021 figure. Most of the Iranian shipments involved a lightweight type of oil known as condensate that the Venezuelans mix with the local sludgy crude to produce Merey 16, the country's most-exported crude grade. State oil company Petroleos de Venezuela SA has been relying on Persian cargoes to boost domestic production and finance President Nicolas Maduro's administration. Output that slumped to multi-year lows after the US ratcheted up sanctions in 2019 has been recovering since Iran strengthened ties with the regime. In March, Venezuela pumped 697,000 barrels a day, up 33% from a year earlier. Maduro has professed a goal of reaching 2 million barrels a day this year. Although the goal is seen as unrealistic, analysts expect that production this year will be higher than in 2021. The last cargoes arrived in the same week that Iranian Oil Minister Javad Owjimade a surprise visit to Caracas to sign energy deals between the two nations. The Islamic Republic has stepped up cooperation with Venezuela in the past couple of years and tossed a lifeline to Maduro's regime.

Billionaire Catsimatidis Warns of Rationed East Coast Diesel

The diesel crisis in the US may get worse this summer with the potential of shortages and rationing on the East Coast, said billionaire refinery and fuel station owner John Catsimatidis. "I wouldn't be surprised to see diesel being rationed on the East Coast this summer," Catsimatidis, CEO of United Refining Co., said in a phone interview. "Right now inventories are low and we may see a shortage in coming months." East Coast stockpiles of the fuel have fallen to the lowest in data going back to 1990. National inventories stand at the lowest in 17 years as the US has become the world's diesel supplier of choice. Fuel markets have been in disarray since growing bans against Russian products restricted one of Europe's main suppliers of energy. With exports draining US tanks, the East Coast is feeling the pinch most acutely due to a lack of sufficient fuel making capacity there.

Auto / Auto Ancillaries

[Indian Automakers in Sri Lanka wait and watch as crisis worsens](#)

[Suzuki, Maruti Suzuki, IIT-Hyderabad showcase demo of 'vehicle-to-everything' communication tech](#)

[PV sales decline in April despite strong domestic demand as shortage of semi-conductors restricts production](#)

[Toyota to make electric vehicle parts in India for domestic, export markets](#)

[Tata Nexon EV Max launched with 437 km range, price starts from Rs 17.74 lakh](#)

[Tata Group readying plan for battery company in India, abroad to deepen its push to build electric vehicles](#)

[Country needs technology-enabled innovation to drive manufacturing: Bharat Forge CMD](#)

[Capital expenditure of tyre makers to rise to Rs 5,000 cr this fiscal: CRISIL](#)

[Elon Musk is zeroing on a new Asian production hub for his Teslas. It's not India](#)

Banking & Finance

[Deadline to submit Reliance Capital resolution plans extended till June 30](#)

[Avanse disburses highest ever loan of Rs 2,927 cr in FY22](#)

Oil & Gas

[Plan to monetise IOCL, HPCL & GAIL pipelines loses steam](#)

[Government modifies gas allocation order, imported LNG to meet rising city gas demand](#)

[OMCs sign purchase agreement for upcoming dedicated ethanol plants](#)

FMCG/Retail/Textiles/Agri

[Videotex to invest Rs 100 cr in two years; to set up new LED TV manufacturing facility in Greater Noida](#)

[Vedanta in active negotiations with Oppo, Vivo on semiconductor deals](#)

[5G smartphones shipment increases by 300%, set to cross to 170 mn units in 2022](#)

[FMCG majors including HUL, Britannia, Marico make big gains as inflation blunts small firms' edge](#)

[Indonesia's flip-flops give Malaysia edge in top palm oil market India](#)

[NCLT admits plea against Modella Textile Industries](#)

[Delhiites may soon have mega liquor vends with tasting rooms](#)

[Devraj Lahiri to head ITC's cigarette business](#)

[Future's stake sale in its insurance arm helps banks recover ₹1,266 cr](#)

Metals/Mining/Power

[Major challenge as power demand unlikely to decline, says Centre](#)

[Power crisis: Railway data say 498 rakes made available daily, only 417 being utilised by coal cos](#)

[Delhi's peak power demand rises to 6,572 MW, highest ever in May](#)

[Power Ministry asks PFC, REC to provide short-term loans to imported coal-based plants](#)

[Hitachi Energy inaugurates transformer component factory in Gujarat](#)

[HZL, Balco arbitration: Vedanta drops proceedings against government](#)

[Hindalco's US-based subsidiary Novelis to invest \\$2.5 billion in a new plant](#)

[Coal India arm NCL plans capex of Rs 1,900 cr in FY23](#)

[India eases green rules for coal mines to tackle fuel crisis](#)

[Vedanta looks to strike gold in Maharashtra, Chhattisgarh](#)

[Ruias, ArcelorMittal look to settle Hazira dispute](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Drug companies may take a hit, too](#)

[Pfizer's \\$11.6 bn Biohaven buy could spark more biotech deals](#)

[Oman to fast-track nods to Indian pharma products registered by US, UK, Europe](#)

[Biological E seeks EUA for Corbevax as booster in adults vaccinated with Covishield, Covaxin](#)

[Blow to Roche's cancer immunotherapy prospects as 2nd trial fails](#)

Infrastructure/Cement/Real Estate

[Ultratech makes a formal bid for Holcim's India assets](#)

Hospitality/Aviation

[Scindia pitches to bring eVTOL planes to India](#)

[Vistara restores salaries, flying allowance of pilots to pre-pandemic level](#)

[Europe focus point for Vistara as it goes daily in London](#)

[Existing fare caps act as protector for passengers, airlines: Jyotiraditya Scindia](#)

[Airbus to ramp up India hiring, to recruit 500 engineers](#)

IT/Telecom/Media

[Government to hold 33% stake in Voda Idea post equity conversion: Ravinder Takkar](#)

[Indigenous 5G tech stack to be attractive, economical proposition for private telcos too: Sources](#)

[No direct 5G spectrum allocation to corporates, can take part in 5G auctions: Ministry](#)

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