

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52930.31	1158.08	2.14
Nifty	15808.00	359.10	2.22

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31730.30	103.81	0.33
NASDAQ COM.	11370.96	6.72	0.06
FTSE 100	7233.34	114.32	1.56
CAC 40	6206.26	63.47	1.01
DAX	13739.64	89.00	0.64
NIKKEI 225	26399.18	655.73	2.55
SHANGHAI	3081.84	28.59	0.94
HANG SENG	19762.36	376.25	1.94

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.43	0.18	0.24
USD / EUR	1.04	0.00	0.24
USD / GBP	1.22	0.00	0.11
USD / JPY	129.11	0.70	0.54

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1824.36	2.55	0.14
Silver	20.76	0.02	0.11

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	107.36	1.20	1.13
Brent Crude	108.90	1.44	1.34
Natural Gas	7.68	0.06	0.84

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.24	0.03	0.40

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	50.25	0.63	1.27
HDFC Bank	52.80	0.55	1.03
ICICI Bank	17.88	0.30	1.65
Infosys Ltd	19.53	0.12	0.62
Tata Motors	24.12	0.34	1.39
Wipro	6.22	0.21	3.49

### Institutional Flow (In Crore) 12-05-2022

Institution	Purchase	Sale	Net
FII	6018.03	11273.78	5255.75
DII	9487.39	4671.75	4815.64

### Key Contents

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

### Top News for Today

- **NHPC/Adani Infra/Tata Power:** NHPC issued contracts worth Rs 6,604.42 crore for development of grid-connected solar PV projects of 1,000 MW capacity and transmission line for power evacuation.
  - **Adani Infra** was awarded contract for 600 MW capacity worth Rs 4,295 crore in Gujarat.
  - **Tata Power Solar Systems** received 300 MW capacity contract worth Rs 1,732 crore in Rajasthan.
  - **SSEL-ASR JV** got contract for 100 MW capacity in Andhra Pradesh for Rs 577 crore.
- **Wipro:** The company announced a five-year strategic engagement with Scania to transform the digital workplace.
- **Sun Pharma:** The company received final approval from US FDA for its Abbreviated New Drug Application for generic Mesalamine extended release capsules.
- **Indiabulls Housing Finance:** Raised reference rates on housing loans and loans against property by 40 basis points. The new rates will be applicable for existing borrowers from June 1.

### Events of the Day

- **Results for today:** Tech Mahindra, Eicher Motors, State Bank of India, Alkem Laboratories, Bank of Baroda, Hindustan Aeronautics Ltd., Bandhan Bank, Gujarat Fluorochemicals, Escorts, Emami, Carborundum, JK Paper, CESC, Nazara Technologies, DB Corp, Sharda Cropchem, Steel Strips Wheels.
- **Concall for today:** 9:00 AM CreditAccess, 10:00 AM Tube Investment, 10:00 AM Vimta Labs, 10:00 AM Greaves Cotton, 11:00 AM Century Enka, 12:00 PM South Ind Bank, 12:00 PM Ganesh Housing, 2:00 PM Welspun Enter, 2:30 PM Brigade Ent, 3:30 PM AB Capital, 3:30 PM Poonawalla Fincorp, 3:30 PM Union Bank, 4:00 PM Apollo Tyres, 4:00 PM Alkem Lab, 4:00 PM Emami, 4:00 PM Genus Power, 4:00 PM APL Apollo, 4:00 PM Nitin Spinners, 4:00 PM Guj Flourochem, 4:30 PM DB Corp, 5:00 PM SBI, 5:00 PM Sharda Crop, 5:00 PM Sheela Foam, 5:00 PM Escorts, 6:00 PM Eicher Motors, 6:00 PM Tech Mahindra, 6:00 PM Amber Enterpris
- **Anupam Rasayan India:** To meet investors on May 13.
- **Fino Payments Bank:** To meet investors/analysts on May 17.
- **Century Plyboards (India):** To meet investors and analysts on May 17.
- **Bata India:** To meet investors and analysts on May 27.
- **Relaxo Footwear:** To meet investors on May 13.
- **Bharat Forge:** To meet analysts/investors on May 16.
- **Anup Engineering:** To meet investors and analysts on May 17.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52930.31	1158.08	2.14	4.98	9.27	8.98	8.71
Nifty	15808.00	359.10	2.22	5.24	9.54	9.02	7.56
BSE M Cap	21645.13	495.84	2.24	8.34	13.37	10.75	4.34
BSE S Cap	24995.51	500.41	1.96	9.68	15.33	12.88	11.26
Nifty MC 100	26810.05	640.75	2.33	7.88	12.94	9.82	8.23
BSE Auto	23175.54	479.41	2.03	4.87	4.88	11.26	3.06
BSE Capgoods	24892.15	628.90	2.46	6.90	11.99	12.82	17.40
BSE FMCG	13263.75	151.53	1.13	3.88	5.78	1.80	4.15
BSE Metal	18399.16	715.91	3.75	13.79	19.68	12.68	5.55
BSE Oil&Gas	18388.97	212.89	1.14	5.48	7.64	0.87	16.00
BSE Healthcare	21995.41	284.19	1.28	5.65	11.63	9.72	9.80
BSE Power	4310.17	184.66	4.11	10.43	9.87	10.56	61.61
BSE Realty	3064.72	70.50	2.25	8.92	16.83	16.38	24.04
BSE ConsDur	36194.74	976.13	2.63	9.35	15.38	14.24	14.87
BSE Bank	38739.84	1255.42	3.14	4.54	10.06	12.13	4.99
BSE IT	29971.63	265.80	0.88	5.66	13.37	12.55	13.77

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1824.36	2.55	0.14	3.15	7.76	1.85	0.13
Silver(\$/Ounce)	20.81	0.13	0.63	6.93	19.13	11.77	23.19
Aluminium	2710.80	34.45	1.25	6.01	16.21	13.85	10.04
Copper	9103.50	255.25	2.73	4.30	11.84	7.99	12.75
Zinc	3539.25	144.26	3.92	9.81	19.87	2.26	19.77
Lead	2078.50	26.67	1.27	8.27	13.59	9.10	4.01

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.43	0.18	0.24	1.50	1.66	2.36	5.16
USD Index	104.82	0.03	0.03	1.12	4.95	9.09	15.50
YUAN	6.81	0.02	0.33	2.08	6.47	6.63	5.24
GBP	1.22	0.00	0.02	1.16	6.95	9.78	13.14
EUR	1.04	0.00	0.03	1.59	4.64	8.17	14.06
YEN	129.11	0.76	0.59	1.13	2.70	10.50	15.21

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	215.30	4.60	2.09	0.90	7.81	14.07	39.67
Cotton	145.02	0.51	0.35	0.98	2.48	20.73	76.38
Sugar	18.64	0.09	0.49	0.75	7.63	5.13	15.06
Wheat	1193.25	14.50	1.23	7.65	6.42	49.44	77.63
Soybean	1630.25	17.00	1.05	0.54	2.06	3.15	20.89

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31730.30	103.81	0.33	3.84	8.20	8.66	6.73
Nasdaq	11370.96	6.72	0.06	7.69	16.66	17.55	13.36
S&P 500	3930.08	5.10	0.13	5.23	11.62	11.06	4.44
FTSE100	7233.34	114.32	1.56	3.60	4.58	5.58	3.88
CAC40	6206.26	63.47	1.01	2.55	5.13	11.49	1.31
DAX	13739.64	89.00	0.64	1.17	2.39	10.93	9.61
Mexico IPC	49309.32	33.09	0.07	2.42	8.98	7.36	0.98
Brazil Bovespa	105687.6	0.00	0.00	0.36	9.50	6.94	12.44
Russian RTS	1140.05	16.12	1.43	5.41	14.34	22.45	26.30
Japan Nikkei	26399.18	655.73	2.55	2.22	1.64	4.66	3.80
Hang Seng	19762.36	376.25	1.94	4.99	7.57	20.68	28.72
Taiwan Index	15806.47	200.28	1.28	3.60	8.58	13.62	0.94
Shanghai Comp	3081.84	28.59	0.94	2.73	3.24	10.95	10.09
KOSPI	2593.14	42.46	1.67	1.97	4.56	5.65	16.96
Malaysia KLCI	1543.87	5.04	0.33	1.31	3.34	2.22	2.44
Jakarta Comp	6542.46	54.72	0.83	9.46	9.88	3.97	10.22
Philippine SE	6557.82	25.52	0.39	4.53	6.11	9.80	5.15
Thai Exch	1584.52	28.82	1.79	3.58	5.36	6.75	2.35

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3117.00	65.00	2.13	17.89	50.73	57.66	1.30
Baltic Dirty	1140.00	15.00	1.30	3.55	34.03	65.94	86.89
SG Dubai HY	30.09	0.22	0.74	3.80	60.48	341.20	3067.37

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	107.36	1.20	1.13	2.22	2.95	15.28	68.18
BRENT Crude	108.90	1.44	1.34	3.11	0.75	21.24	71.43
Natural Gas	7.68	0.06	0.84	4.59	8.15	90.71	196.98

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.88	0.03	1.20	7.81	6.80	48.79	73.90
UK	1.66	0.17	9.04	15.43	7.88	7.51	87.47
Brazil	5.75	0.01	0.19	2.09	4.47	13.34	49.34
Japan	0.24	0.01	3.23	1.64	0.00	3.90	155.32
Australia	3.39	0.04	1.11	2.36	10.22	53.30	86.87
India	7.24	0.03	0.40	2.78	0.75	8.15	20.55
Switzerland	0.71	0.19	20.67	21.02	16.57	115.15	701.70
Germany	0.84	0.15	14.81	19.54	6.33	182.83	782.93

**Taking global cues, the Nifty is expected to open gap-up around 15950 and likely to remain range-bound in the price band of 15700-16100.**

The Nifty previous session ended 2.22% down at 15808.00. It opened on a weaker note and continued declining towards finishing off in red with another bearish candle. It has come to the most critical short-term support placed around 15700 levels. The Nifty finding support around 15700 is a likely scenario. However, breaking out the resistance placed around 16100 is equally difficult. Nifty intraday range likely to be 15700-16100.

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 15700-16000.

Nifty patterns on multiple periods suggesting; it has come down to the most critical trend line support placed around 15700 levels. Chart pattern suggesting negative bias likely to persist as long as it trades below 16000 levels. Intraday range likely to be 15700-16100.

The Bank Nifty previous session ended 3.35% up at 33532.15. It might get into the trading range of 33200-34200.

The Financial Nifty Fut trading range likely to be 15500-15800.

**Nifty Crucial Supports & Resistances-**

**Supports- 15700, 15600 Resistances- 16000, 16100**

**Open Positional Calls-**

T+10 INST POSITIONAL BUY-

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

T+10 INST POSITIONAL BUY-

|Cash Segment| AXIS BANK @ 650-640, TGT- 700, Closing SL- Below 610

T+10 INST POSITIONAL BUY-

|Cash Segment| HDFC BANK @ 1310-1300, TGT- 1400, Closing SL- Below 1250

- **NHPC/Adani Infra/Tata Power:** NHPC issued contracts worth Rs 6,604.42 crore for development of grid-connected solar PV projects of 1,000 MW capacity and transmission line for power evacuation.
  - **Adani Infra** was awarded contract for 600 MW capacity worth Rs 4,295 crore in Gujarat.
  - **Tata Power Solar Systems** received 300 MW capacity contract worth Rs 1,732 crore in Rajasthan.
  - **SSEL-ASR JV** got contract for 100 MW capacity in Andhra Pradesh for Rs 577 crore.
- **Wipro:** The company announced a five-year strategic engagement with Scania to transform the digital workplace.
- **Sun Pharma:** The company received final approval from US FDA for its Abbreviated New Drug Application for generic Mesalamine extended release capsules.
- **Indiabulls Housing Finance:** Raised reference rates on housing loans and loans against property by 40 basis points. The new rates will be applicable for existing borrowers from June 1.

### **Stocks, US Equity Futures Rise as Treasuries Slip**

Stocks and U.S. equity futures rose Friday amid a bout of calm in global markets after Federal Reserve Chair Jerome Powell again pushed back against speculation of more aggressive interest-rate hikes. Japan, China and Hong Kong helped an Asian share gauge climb 1%. US and European contracts advanced after a volatile S&P 500 session saw the index rebound to close little changed. Abating panic in the highly speculative cryptocurrency market may be helping sentiment. Bitcoin added about 2.5% to top \$29,000. Powell reaffirmed the Fed is likely to raise rates by a half point at each of its next two meetings and isn't "actively considering" a 75 basis-point move. But he left open the possibility of doing more if needed to get high inflation under control. Concerns that tightening monetary policy will spark an economic downturn continue to shadow markets and have tended to snuff out rebounds.

### **Billionaire Eyes Washington's Last Coal Plant for Green Hydrogen**

The clean energy unit of Australia's Fortescue Metals Group Ltd. is considering building a green hydrogen facility near Washington State's last operating coal-fired power station. Fortescue Future Industries entered into a binding exclusivity agreement with an industrial park near TransAlta Corp.'s Centralia facility, which is scheduled to close in 2025, the Perth-based company said Friday in a statement. FFI said it intends to seek to employ the existing coal workforce for the proposed project. Metals miner Fortescue and its biggest shareholder, billionaire Andrew Forrest, have announced a slew of potential investments in a bid to become one of the world's biggest clean energy producers over the next decade. The world's fourth-biggest iron ore exporter has a lineup of multibillion-dollar projects to reach that goal, ranging from a plan to supply Europe together with German energy giant EON SE to buying Williams Advanced Engineering Ltd.

### **Gold Heads for Worst Week since Mid-March with Dollar favored**

Gold headed for the biggest weekly drop in almost two months as investors favored the dollar as a store of value amid accelerating inflation and expectations for aggressive monetary tightening. Bullion was steady Friday after falling 1.7% in the previous session as US producer prices rose more than expected in April, reinforcing expectations the Federal Reserve will maintain its path of rapid interest-rate rises to slow an overheating economy. The dollar strengthened and Treasuries yields fell due to a lower appetite for risk following the print. The yield on 10-year U.S. government bonds has dropped around 25 basis points this week, which would normally aid demand for non-interest bearing bullion. That hasn't happened, however, with holdings of gold in exchange-traded funds falling for a sixth session on Thursday. The precious metal is down more than 3% this week to around \$1,824 an ounce.

### **Biden under Fire for FDA's Delay in Fixing Baby Formula Shortage**

The White House raced Thursday to show it's trying to ease a national baby formula shortage, as Republicans showered criticism on President Joe Biden for a crisis that has left frantic parents scouring store shelves to feed their children. Biden spoke with formula manufacturers, including Reckitt Benckiser Group PLC and Gerber Products Co., and retailers including Walmart Inc and Target Corp and announced new actions intended to increase supply. The administration is asking more states to relax rules on sizes and types of formulas eligible for government benefits, allowing parents to use subsidies for whatever products are in stock. The White House also called on the Federal Trade Commission and state attorneys general to crack down on price gouging, and said the Food and Drug Administration would in coming days announce new steps that should speed imports of formula from Mexico, Chile, Ireland and the Netherlands.

### **Oil Extends Gains as Investors Weigh Russian Ban, China Outlook**

Oil advanced for a third day, bookending another tumultuous week of trading as investors weigh the prospect of a European Union ban on Russian crude imports and uncertainty over China's virus resurgence. West Texas Intermediate futures rose above \$107 a barrel, but are still set for the first weekly decline in three. Some EU nations said the bloc may have to consider delaying the ban on Russian oil if it can't get Hungary to agree on the embargo. Beijing authorities have denied rumors that the capital will go into lockdown, as virus restrictions in Shanghai drag on.

### **Russia to Bolster Border, EU Cools on Oil Ban**

Russia will likely step up defenses along its border with Finland if the latter goes ahead with plans to join NATO, the Russian ambassador to the European Union said. G7 foreign ministers vowed to break a Russian blockade of grain in Ukrainian ports, and wheat futures rose in Chicago after the US Department of Agriculture estimated that production in the country will drop by one-third compared with last season. The EU may delay a push to ban Russian oil, amid objections from Hungary. Natural gas prices surged more than 10% in Europe after Russia reduced supplies to Germany in retaliation for European sanctions over the invasion of Ukraine.

### **Pfizer Turns to Unusual Deal Structure to Buy Biohaven Drugs**

Pfizer Inc.'s \$11.6 billion acquisition of Biohaven Pharmaceutical Holding Co. included a rarely used structure that could become a larger part of Big Pharma's playbook in light of a tougher antitrust regime. In the Biohaven deal, Pfizer is acquiring all of the company's shares, according to a statement. Pfizer will keep two migraine drugs and some assets that are still in lab studies. The remainder -- drugs that are still in development -- will be spun off as a new publicly traded company. Pfizer's plan to absorb the assets it wants and then spin off the rest wasn't designed to address antitrust concerns, a person familiar with the matter said, but it could still serve as a template for other deals. Large pharmaceutical companies could deploy the model to help navigate the regulatory process and spin off any assets that might create antitrust obstacles instead of having to hunt for new buyers in a divestiture.

### Auto / Auto Ancillaries

[Hyundai to set \\$7 bn US plant during Biden Asia visit](#)

[Tata Motors expects capex to increase to up to Rs 6,000 crore in FY23](#)

[Tata Motors warns of price and chip risks as demand improves](#)

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

[Mercedes-Benz records over 1,000 confirmed bookings for its new C-Class variant](#)

[EV maker Ather raises \\$128 million in funding round led by NIIF, Hero MotoCorp](#)

[Safety most important for EVs: Hero MotoCorp CEO Pawan Munjal](#)

[Eicher Tractors unveils PRIMA G3 series](#)

### Banking & Finance

[Exim Bank profit jumps nearly 3-fold to Rs 738 crore in FY22](#)

[PNB to hike repo-linked lending rate from next month](#)

[You are different and so are your investment needs and objectives](#)

[Indian businesses take UAE route for Russian payments](#)

[IPO plan okayed, TVS Supply Chain Solutions may go in for acquisitions](#)

[Insurance premiums on electric two-wheelers may rise](#)

### Metals/Mining/Power

[NHPC awards contracts for 1,000-MW solar project](#)

[CIL exceeds commitment to electricity plants; tough time for non-power sector](#)

[India coal stocks under pressure owing to rail bottlenecks](#)

[Power engineers' body seeks withdrawal of Centre's directive to gencos for coal imports](#)

[NTPC to raise Rs 5,000 cr via term-loan to fund capex](#)

[Delhi govt organises consultation for framing city's solar policy](#)

[Copper price may drop to Rs 720 per kg in FY23: Crisil](#)

[JSW Infra commissions Rs 1,300-cr Paradip East Quay coal terminal](#)

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

[Ruias, ArcelorMittal likely to end Hazira plant dispute for \\$2 bn-\\$2.5 bn](#)

### Oil & Gas

[Reliance and BP draft plan for fuel dealers to avoid closures](#)

[Petronet in talks with Qatar for LNG deal renewal amid turbulent markets](#)

### FMCG/Retail/Textiles/Agri

[Consumer durables to see 3-5 pc price hikes as costlier imports amid rupee fall add to input costs](#)

[Increasing production capacity in India to start exporting devices this year: Vivo India](#)

[Xiaomi India's director of offline sales operations Sunil Baby resigns](#)

[With an eye on leadership in electrical goods, Polycab poaches top talent from rivals](#)

[5 Best Home Security Systems UK 2022 - Comparison](#)

[India tax authority froze \\$478 million of Xiaomi funds in February: Sources, document](#)

[India can become Unilever's biggest market in a decade, says Alan Jope](#)

[Happy with high levels of price growth... if that's part of maintaining competitiveness: Alan Jope, Global CEO, Unilever](#)

[Amazon opposes Future Retail insolvency plea](#)

### IT/Telecom/Media

[Indian publishers see win as Canada orders ePlatforms to pay for news](#)

[Cultural differences have hurt merged Voda Idea: Sunil Mittal](#)

[Govt's Rs 16k cr dues conversion into 33 pc stake to be completed in coming weeks: VIL CEO](#)

[Battle hardened Bharti Airtel's future looks good now: Sunil Mittal](#)

[Crucial DCC meeting postponed to May 17](#)

[Reliance Jio adds 1.26 million subscribers after three month decline: TRAI data](#)

[Voda Idea may push premium users to pay more as it looks for ARPU boost](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Roche launches antibody drug for breast cancer in India](#)

[Sun Pharma gets USFDA nod for generic drug Mesalamine extended release capsules](#)

[Roche Pharma launches drug to treat breast cancer](#)

### Infrastructure/Cement/Real Estate

[Dalmia Cement draws up plan to invest Rs 2,600 crore in Tamil Nadu](#)



### Hospitality/Aviation

[Tata Sons Names SIA's Campbell Wilson as Air India's New CEO](#)

[Air France-KLM, IndiGo implement codeshare agreement](#)

[Tata Sons Appoints SIA Veteran Campbell Wilson as MD, CEO of Air India](#)

[Campbell Wilson appointed Air India MD & CEO](#)

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