

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54318.47	1344.63	2.54
Nifty	16259.30	417.00	2.63

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32654.59	431.17	1.34
NASDAQ COM.	11984.52	321.73	2.76
FTSE 100	7518.35	53.55	0.72
CAC 40	6430.19	82.42	1.30
DAX	14185.94	221.56	1.59
NIKKEI 225	26805.58	145.79	0.55
SHANGHAI	3089.19	4.56	0.15
HANG SENG	20474.69	124.86	0.61

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.56	0.12	0.15
USD / EUR	1.05	0.00	0.09
USD / GBP	1.25	0.00	0.01
USD / JPY	129.14	0.22	0.17

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1811.76	3.49	0.19
Silver	21.57	0.17	0.78

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	113.30	0.95	0.85
Brent Crude	112.30	0.47	0.42
Natural Gas	8.27	0.03	0.41

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.37	0.05	0.66

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	51.20	0.52	1.03
HDFC Bank	54.44	1.44	2.72
ICICI Bank	18.47	0.76	4.29
Infosys Ltd	19.61	0.67	3.54
Tata Motors	27.53	1.44	5.52
Wipro	6.28	0.24	3.97

Institutional Flow (In Crore) 17-05-2022

Institution	Purchase	Sale	Net
FII	6128.11	8320.55	2192.44
DII	7315.14	5020.72	2294.42

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
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Top News for Today

- **Motilal Oswal:** The brokerage has approved buyback of 14.54 lakh shares at Rs 1,100 per share.
- **Jet Airways:** The airline successfully conducted proving flights over two days. It expects to get the air operator certificate from DGCA.
- **Bharat Rasayan:** A fire occurred at one block of the Dahej plant, and the cause of fire is under investigation. The company has full insurance coverage for the same.
- **TVS Motor:** The company will divest its entire stake in Intellicar to Fabric IOT for Rs 45 crore. The divestment is part of the value creation initiatives on its digital portfolio, said Rajesh Narasimhan, Director and CEO of TVS Digital.
- **Zydus Lifesciences:** The company will consider buyback of shares on May 20.
- **EKI Energy:** The company approved migration of from SME platform of BSE to Main Board of BSE.

Events of the Day

- **Results for today:** Aditya Birla Fashion and Retail, Barbecue Nation Hospitality, Arvind Ltd., Brookfield India Real Estate Trust REIT, Finolex Industries, Gujarat Pipavav Port, Granules India, Indraprastha Gas, InterGlobe Aviation (IndiGo), Indian Overseas Bank, ITC Ltd., JK Lakshmi Cement, LIC Housing Finance, Lupin, Manappuram Finance, Navneet Education, Pidilite Industries, Route Mobile, Sandur Manganese & Iron Ores, Shyam Metalics and Energy, TeamLease Services, Westlife Development
- **Concall for today:** 11:00 AM IRB Infra, 12:00 PM Muthoot Cap, 2:00 PM EID Parry, 2:30 PM Bharti Airtel, 3:00 PM Nucleus Softwar, 3:30 PM Orient Bell, 3:30 PM Acrysil India, 4:00 PM Mangalore Chem, 4:00 PM GMR Infra, 4:00 PM Star Cement, 4:00 PM PI Industries, 4:00 PM Barbeque Nation, 4:00 PM NOCIL, 4:00 PM EKI Energy Serv, 4:00 PM Arvind, 5:00 PM Manappuram Fin, 5:30 PM Westlife Dev
- **Punjab & Sind Bank:** To meet investors and analysts on May 19.
- **Dixon Technologies (India):** To meet Birla Life, ICICI Prudential MF, Invesco Mutual Fund, Axis Mutual Fund and PNB MetLife on May 17.
- **Expleo Solutions:** To meet investors and analysts on May 19.
- **Kirloskar Oil Engines:** To meet investors and analysts on May 20.
- **Indian Energy Exchange:** To meet UTI Mutual Fund on May 18.
- **Ashok Leyland:** To meet investors and analysts on May 20.
- **Dodla Dairy:** To meet investors and analysts on May 20.
- **Dollar Industries:** To meet investors and analysts on May 24.
- **Hindustan Foods:** To meet investors and analysts on May 23.
- **Barbecue Nation Hospitality:** To meet investors, analysts on May 18.
- **GMR Infrastructure:** To meet investors and analysts on May 18.
- **Indigo Paints:** To meet investors and analysts on May 23.
- **Panama Petrochem:** To meet investors and analysts on May 31.
- **Muthoot Capital Services:** To meet investors and analysts on May 18.
- **Crisil:** To meet L&T Mutual Funds on May 23 and IDFC Mutual Funds on May 24.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54318.47	1344.63	2.54	0.09	4.98	6.08	8.22
Nifty	16259.30	417.00	2.63	0.12	5.32	5.89	7.62
BSE M Cap	22700.87	555.77	2.51	2.06	8.27	4.51	6.92
BSE S Cap	26318.08	712.09	2.78	0.92	9.94	5.15	15.19
Nifty MC 100	28172.90	747.40	2.73	2.27	7.55	2.63	11.50
BSE Auto	24841.66	572.50	2.36	4.01	1.57	4.13	7.23
BSE Capgoods	26189.77	783.58	3.08	0.95	6.81	7.89	19.22
BSE FMCG	13735.63	286.40	2.13	1.47	3.05	2.50	5.93
BSE Metal	19437.24	1376.19	7.62	1.60	15.39	3.67	0.01
BSE Oil&Gas	19181.78	652.14	3.52	3.19	3.35	6.09	20.55
BSE Healthcare	22650.20	296.03	1.32	1.08	8.30	4.96	6.17
BSE Power	4402.77	99.22	2.31	2.49	9.71	14.03	60.01
BSE Realty	3198.05	60.82	1.94	2.94	12.15	10.29	30.61
BSE ConsDur	37710.95	920.78	2.50	0.94	11.57	11.20	16.06
BSE Bank	39644.21	856.49	2.21	0.21	6.39	7.94	2.89
BSE IT	30568.30	775.46	2.60	0.42	7.24	10.67	15.04

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1811.76	3.49	0.19	2.20	8.45	4.57	3.09
Silver(\$/Ounce)	21.55	0.09	0.42	0.13	16.71	9.94	23.56
Aluminium	2864.75	62.00	2.21	5.30	12.43	13.57	15.96
Copper	9386.25	130.75	1.41	1.63	8.85	5.97	9.27
Zinc	3665.25	100.75	2.83	1.57	18.09	1.04	22.42
Lead	2085.50	8.26	0.40	0.70	14.54	11.64	4.74

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.56	0.12	0.15	0.31	1.68	3.16	5.60
USD Index	103.38	0.02	0.02	0.45	2.57	7.64	15.18
YUAN	6.75	0.01	0.19	0.43	5.68	6.30	4.81
GBP	1.25	0.00	0.10	1.87	4.14	8.16	12.04
EUR	1.05	0.00	0.15	0.20	2.30	6.96	13.81
YEN	129.14	0.24	0.19	0.64	1.66	10.94	15.67

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	227.20	2.40	1.07	11.48	1.54	8.81	47.25
Cotton	148.91	0.45	0.30	3.70	3.95	26.06	80.72
Sugar	20.00	0.32	1.63	7.87	0.15	13.38	26.10
Wheat	1248.50	29.00	2.27	12.17	10.61	55.92	85.37
Soybean	1677.75	0.50	0.03	4.40	0.93	4.78	22.94

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32654.59	431.17	1.34	1.54	5.11	4.18	4.13
Nasdaq	11984.52	321.73	2.76	2.10	10.11	11.54	9.92
S&P 500	4088.85	80.84	2.02	2.19	6.90	5.98	0.94
FTSE100	7518.35	53.55	0.72	3.80	1.29	0.06	6.88
CAC40	6430.19	82.42	1.30	5.12	2.42	7.21	1.20
DAX	14185.94	221.56	1.59	4.81	0.16	5.69	7.80
Mexico IPC	51464.03	900.05	1.78	4.78	4.94	1.56	3.36
Brazil Bovespa	108789.3	0.00	0.00	5.51	5.96	3.62	11.54
Russian RTS	1200.81	26.75	2.28	10.37	29.67	13.69	23.73
Japan Nikkei	26805.58	145.79	0.55	2.26	0.02	1.17	5.64
Hang Seng	20474.69	124.86	0.61	3.29	4.84	15.83	28.38
Taiwan Index	16190.81	141.29	0.88	1.19	4.15	11.16	0.32
Shanghai Comp	3089.19	4.56	0.15	1.00	3.33	11.51	12.46
KOSPI	2621.08	0.90	0.03	1.12	2.67	4.49	17.39
Malaysia KLCI	1549.47	0.87	0.06	0.33	2.00	3.34	2.63
Jakarta Comp	6718.91	73.16	1.10	1.50	7.67	2.54	15.14
Philippine SE	6658.24	63.58	0.96	0.34	4.83	10.25	6.62
Thai Exch	1614.49	30.11	1.90	0.62	3.21	5.76	3.04

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3095.00	10.00	0.32	5.31	44.83	57.59	10.73
Baltic Dirty	1110.00	15.00	1.33	4.88	35.24	58.80	81.67
SG Dubai HY	26.20	2.21	7.78	3.25	23.24	285.86	5037.25

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	113.30	0.95	0.85	7.23	4.75	24.46	73.08
BRENT Crude	112.30	0.47	0.42	4.55	0.41	27.22	74.64
Natural Gas	8.27	0.03	0.41	8.25	3.92	86.14	217.10

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.97	0.02	0.67	1.55	3.97	53.79	81.19
UK	1.88	0.15	8.73	1.79	0.42	28.57	117.46
Brazil	5.81	0.03	0.45	0.38	8.28	13.24	51.62
Japan	0.25	0.00	0.41	1.21	0.00	13.43	178.41
Australia	3.45	0.05	1.41	1.48	16.26	53.67	93.88
India	7.37	0.05	0.66	1.68	2.09	10.37	23.32
Switzerland	0.81	0.07	8.90	14.77	5.50	200.37	767.77
Germany	1.05	0.11	11.63	4.60	24.23	352.81	1009.57

Taking global cues, the Nifty is expected to open flat around 16250 and likely to remain range-bound in the price band of 16100-16400.

The Nifty previous session ended 2.63% up at 16259.30. It opened on a flat note and moved up decisively after several sessions towards finishing off with a huge bullish body candle. Closing above 16100 suggesting further rise towards 16400 levels, midway resistance is placed around 16300 levels. We prefer buying on dips for the higher targets of 16400 and 16450 levels. Intraday trading range likely to be 16200-16400.

On the Nifty hourly chart, direction of the leading indicators pointing towards further rise. Intraday range likely to be 16200-16400.

Nifty patterns on multiple periods suggesting; ending above 16100 with a bullish candle suggesting reversal. Hence, buy on dips is advised. Oversold Index majors likely to play a critical role in the next round of recovery towards 16400 levels.

The Bank Nifty previous session ended 2.10% up at 34301.90. It might get into the trading range of 33800-34800.

The Financial Nifty Fut trading range likely to be 15600-15900.

Nifty Crucial Supports & Resistances-

Supports- 16200, 16100 Resistances- 16300, 16400

Open Positional Calls-

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

T+3 BUY-

|Cash Segment| INDUSIND BANK @ 890-880, TGT- 925, Closing SL- Below 865

T+4 BUY-

|Cash Segment| BHEL @ 48, TGT- 52, Closing SL- Below 46

T+10 INST POSITIONAL BUY-

|Cash Segment| SAIL @ 84-83, TGT- 93, Closing SL- Below 78

T+2 BUY-

|Cash Segment| BANDHAN BANK @ 340-339, TGT- 349, Closing SL- Below 334

T+4 BUY-

|Cash Segment| KOTAK BANK @ 1835-1830, TGT- 1890, Closing SL- closing below 1800

T+2 BUY-

|Cash Segment| MC DOWELL @ 827-825, TGT- 845, Closing SL- Below 815

BTST-

|Cash Segment| MOTHER SUMI @ 124.50-124, TGT- 128, Closing SL- below 122

BTST-

|Options Segment| BANK NIFTY 26MAY 34800-CE @ 310-290, TGT- 400, SL- below 240

BTST-

|Cash Segment| CAN BANK @ 203-202, TGT- 208, Closing SL- closing below 199

BTST-

|Cash Segment| HCL TECH @ 1080, TGT- 1100, Closing SL- below 1070

BTST-

|Cash Segment| IND HOTEL @ 230-229, TGT- 235, Closing SL- below 226

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Stock Rally Ebbs as Treasuries Rise; Dollar Firms

A rally in stocks cooled in Asia on Wednesday while Treasuries edged up as investors weighed the latest China figures as well as hawkish comments from Federal Reserve Chair Jerome Powell. Shares rose in Japan but fell in China and Hong Kong. MSCI Inc.'s Asia-Pacific stock index remained higher for a fourth day, the longest streak since February. US futures dipped after the S&P 500 added 2% in a risk rebound. Chinese data showed home prices fell for an eighth month as steps to counter a real-estate downturn failed to revive confidence amid Covid outbreaks. Treasuries pared a slide from Tuesday, leaving the US 10-year yield at 2.97%. Bonds were pressured overnight after Powell said the Fed "won't hesitate" to tighten policy beyond neutral to curb inflation. A gauge of the dollar steadied. Crude oil was trading around \$113 a barrel. Cryptocurrencies extended a period of relative calm, with Bitcoin hovering around \$30,300.

Russia Sees Long Slump, US Targets Debt Payments

Russia said its recession will last longer than previously thought, while the US was set to curb Moscow's ability to make debt payments, raising the odds that President Vladimir Putin's government will be pushed to default. European officials expressed optimism that Turkish concerns at Sweden and Finland joining NATO can be resolved but the Nordic leaders are increasingly pinning their hopes on President Joe Biden, who will host the Swedish and Finnish leaders in Washington this week. The government in Kyiv said that it will seek a prisoner swap after more than 200 Ukrainian fighters left the Mariupol steel plant and were taken into captivity by Russian forces.

Oil Rallies as US Gasoline Market Tightens, China May Ease Curbs

Oil jumped on further signs of tightness in key US product markets and speculation that China may be moving closer to easing anti-virus lockdowns that have sapped crude demand in the world's largest importer. West Texas Intermediate neared \$114 a barrel in early Asian trading after ending 1.6% lower on Tuesday. The American Petroleum Institute reported that gasoline inventories contracted by more than 5 million barrels last week, according to people familiar with the data. Crude holdings were also lower.

Auto / Auto Ancillaries

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FMCG/Retail/Textiles/Agri

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