

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54208.53	109.94	0.20
Nifty	16240.30	19.00	0.12

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31490.07	1164.52	3.57
NASDAQ COM.	11418.16	566.37	4.73
FTSE 100	7438.09	80.26	1.07
CAC 40	6352.94	77.25	1.20
DAX	14007.76	178.18	1.26
NIKKEI 225	26205.73	703.25	2.61
SHANGHAI	3058.13	27.84	0.90
HANG SENG	20041.14	605.72	2.93

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.58	0.02	0.02
USD / EUR	1.05	0.00	0.03
USD / GBP	1.23	0.00	0.29
USD / JPY	128.55	0.21	0.16

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1815.12	1.46	0.08
Silver	21.41	0.13	0.62

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	110.20	0.61	0.56
Brent Crude	110.30	1.16	1.06
Natural Gas	8.23	0.14	1.70

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.35	0.01	0.18

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	49.98	1.22	2.38
HDFC Bank	52.90	1.54	2.83
ICICI Bank	17.87	0.60	3.25
Infosys Ltd	18.78	0.83	4.23
Tata Motors	26.11	1.42	5.16
Wipro	6.01	0.27	4.30

### Institutional Flow (In Crore) 18-05-2022

Institution	Purchase	Sale	Net
FII	8919.00	10173.64	1254.64
DII	5562.40	5186.79	375.61

### Key Contents

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

### Top News for Today

- **InterGlobe Aviation:** Chief Executive Officer Ronojoy Dutta to step down on Sept. 30. KLM's Pieter Elbers to replace him.
- **Power Grid:** The company won bid for Intra State transmission system of Uttar Pradesh.
- **Adani Enterprises:** The company has incorporated a wholly owned subsidiary Adani Health Ventures for its healthcare vertical.
- **Ruchi Soya:** The edible oils maker has approved acquisition of food retail business of Patanjali Ayurved.
- **UCO Bank:** The bank appointed Sujoy Dutta as the Chief Financial Officer

### Events of the Day

- **Results for today:** Godrej Consumer Products, Dr. Reddy's, Gland Pharma, Hindustan Petroleum Corporation, Krishna Institute of Medical Sciences, Endurance Technologies, CONCOR, Chambal Fertilizers and Chemicals, Bosch, Ashok Leyland, Alkyl Amines Chemicals, Rossari Biotech, Prince Pipes and Fittings, Man Infraconstruction
- **Concall for today:** 11:00 AM Expleo Solutions, 11:00 AM Finolex Ind, 11:00 AM Granules India, 11:00 AM Sterling Tools, 11:30 AM LIC Housing Fin, 11:30 AM KCP, 2:30 PM Somany Ceramics, 3:00 PM Compuage Info, 3:00 PM Ratnamani Metal, 3:30 PM Lupin, 3:30 PM Steelcast, 3:45 PM Bosch, 4:00 PM Punjab & Sind, 4:00 PM JK Lakshmi Cem, 4:00 PM Pidilite Ind, 4:00 PM Ajmera Realty, 4:00 PM Prevest Denpro, 4:00 PM Ramco System, 4:30 PM Brookfield REIT, 5:00 PM Route Mobile, 5:00 PM Shyam Metalics and Energy, 5:30 PM Dr Reddys Labs, 6:00 PM Godrej Consumer, 6:30 PM Gland Pharma
- **Aditya Birla Fashion and Retail:** To meet investors on May 23.
- **Dhanuka Agritech:** To meet investors and analysts on May 23.
- **Hindustan Aeronautics:** To meet investors on May 20.
- **Sansera:** To meet investors on May 24.
- **Finolex Industries:** To meet investors and analysts on May 19.
- **Ajmera Realty:** To meet investors and analysts on May 19.
- **Gati Ltd:** To meet investors and analysts on May 23.
- **Motherson Sumi Systems:** To meet investors and analysts on May 26.
- **R Systems International:** To meet investors and analysts on May 20.
- **Metropolis Healthcare:** To meet investors and analysts on May 25.
- **Sequent Scientific:** To meet investors and analysts on May 26.
- **ADF Foods:** To meet investors and analysts on May 23.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54208.53	109.94	0.20	0.22	3.99	6.27	8.63
Nifty	16240.30	19.00	0.12	0.45	4.24	6.00	8.05
BSE M Cap	22672.16	28.71	0.13	2.40	7.27	4.63	6.21
BSE S Cap	26404.78	86.70	0.33	3.56	8.54	4.84	15.16
Nifty MC 100	28111.70	61.20	0.22	2.41	6.47	2.84	11.41
BSE Auto	24835.09	6.57	0.03	4.99	2.87	4.16	8.03
BSE Capgoods	26037.55	152.22	0.58	2.02	5.79	8.42	18.42
BSE FMCG	13901.57	165.94	1.21	3.62	0.71	3.74	7.24
BSE Metal	19384.77	52.47	0.27	1.41	15.35	3.93	0.58
BSE Oil&Gas	19051.58	130.20	0.68	2.42	4.24	5.37	19.51
BSE Healthcare	22756.56	106.36	0.47	2.14	7.11	4.52	6.87
BSE Power	4401.53	1.24	0.03	2.08	7.40	13.99	58.02
BSE Realty	3139.97	58.08	1.82	0.15	11.58	11.92	25.46
BSE ConsDur	37470.78	240.17	0.64	0.81	11.30	11.77	15.34
BSE Bank	39487.26	156.95	0.40	1.27	5.95	8.30	3.22
BSE IT	30467.67	100.63	0.33	0.76	5.03	10.96	14.68

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1815.12	1.46	0.08	0.37	6.92	4.39	2.91
Silver(\$/Ounce)	21.40	0.02	0.10	3.49	15.01	10.54	22.84
Aluminium	2838.76	25.99	0.91	3.41	13.23	13.95	15.97
Copper	9250.10	136.15	1.45	1.16	10.17	7.59	10.85
Zinc	3629.00	36.25	0.99	1.48	18.91	0.80	19.49
Lead	2041.25	44.25	2.12	3.04	16.35	13.54	8.08

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.58	0.02	0.02	0.44	1.70	3.76	5.85
USD Index	103.72	0.09	0.08	1.08	2.73	8.00	15.00
YUAN	6.76	0.01	0.14	0.34	5.47	6.33	4.86
GBP	1.23	0.00	0.05	1.19	5.01	9.23	12.53
EUR	1.05	0.00	0.19	1.00	2.82	7.31	13.89
YEN	128.55	0.32	0.25	0.16	0.28	10.74	15.04

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	217.60	9.60	4.23	1.05	2.75	11.07	35.11
Cotton	128.99	0.19	0.15	1.03	6.65	25.49	69.41
Sugar	19.83	0.17	0.85	6.90	1.83	13.18	23.94
Wheat	1245.00	14.25	1.16	5.62	12.26	55.48	88.56
Soybean	1678.25	15.50	0.93	4.00	0.80	4.83	24.99

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31490.07	1164.52	3.57	1.08	9.80	7.60	7.10
Nasdaq	11418.16	566.37	4.73	0.47	16.16	15.72	14.15
S&P 500	3923.68	165.17	4.04	0.29	12.07	9.78	4.67
FTSE100	7438.09	80.26	1.07	1.23	2.15	1.01	7.02
CAC40	6352.94	77.25	1.20	1.33	2.78	8.32	1.44
DAX	14007.76	178.18	1.26	1.30	1.03	6.88	7.32
Mexico IPC	50394.03	1070.00	2.08	2.27	7.76	3.61	2.05
Brazil Bovespa	106247.2	0.00	0.00	1.77	7.66	5.88	13.36
Russian RTS	1212.57	11.76	0.98	7.89	30.12	12.85	21.92
Japan Nikkei	26205.73	703.25	2.61	1.78	2.88	3.37	6.55
Hang Seng	20041.14	605.72	2.93	3.40	4.70	17.63	29.92
Taiwan Index	15943.65	353.79	2.17	2.09	6.18	12.56	1.18
Shanghai Comp	3058.13	27.84	0.90	0.10	4.25	12.39	12.90
KOSPI	2585.02	41.23	1.57	1.36	4.93	5.82	18.54
Malaysia KLCI	1548.96	5.78	0.37	0.44	2.02	3.36	1.99
Jakarta Comp	6700.61	92.72	1.36	1.69	6.92	2.79	16.32
Philippine SE	6625.97	101.63	1.51	1.43	5.85	10.69	6.09
Thai Exch	1620.33	5.84	0.36	0.15	3.30	5.42	3.72

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3189.00	94.00	3.04	4.49	50.78	62.37	13.85
Baltic Dirty	1083.00	27.00	2.43	6.23	35.54	54.94	78.71
SG Dubai HY	26.35	0.15	0.57	11.78	23.94	359.86	11877.27

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	110.20	0.61	0.56	3.83	7.45	21.01	73.93
BRENT Crude	110.30	1.16	1.06	2.62	3.41	24.81	76.04
Natural Gas	8.23	0.14	1.70	6.29	13.04	85.15	214.81

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.90	0.02	0.63	1.91	1.15	50.48	73.68
UK	1.87	0.02	0.85	2.14	1.27	35.34	114.86
Brazil	5.81	0.00	0.02	0.75	7.32	13.31	51.29
Japan	0.24	0.01	2.04	3.23	3.23	11.11	192.68
Australia	3.39	0.07	2.14	1.17	10.47	50.69	91.19
India	7.35	0.01	0.18	0.48	2.81	10.36	23.04
Switzerland	0.75	0.06	6.81	15.87	11.93	180.97	738.14
Germany	1.03	0.02	1.53	4.46	22.33	436.46	1100.00

**Taking global cues, the Nifty is expected to open gap-down around 15900 and likely to remain range-bound in the price band of 15700-16100.**

The Nifty previous session ended 0.12% down at 16240.30. It opened on a bullish note and remained extremely choppy throughout the session towards finishing off with a tiny bearish candle. Critical resistance placed around 16400 remained unharmed. Global cues suggesting nervous opening and range bound oscillation in the price band of 15700-16100 ahead of the weekly expiry. Higher resistance is placed around 16200 levels. We prefer buying on dips as long as critical supports are intact. Intraday supports are placed around 15900 and 15700 levels.

On the Nifty hourly chart, direction of the leading indicators pointing towards range-bound oscillation in the price band of 15700-16100.

Nifty patterns on multiple periods suggesting; pullback rally is not over yet. Hence, buy on dips is advised. Oversold Index majors likely to play a critical role in the next round of recovery towards 16100 and 16200 levels.

The Bank Nifty previous session ended 0.40% down at 34163.70. It might get into the trading range of 33000-34200.

The Financial Nifty Fut trading range likely to be 15400-15900.

**Nifty Crucial Supports & Resistances-  
Supports- 15900, 15700 Resistances- 16100, 16200**

**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+3 BUY-

|Cash Segment| GRASIM @ 1505-1500, TGT- 1560, Closing SL- Below 1470

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- **Power Grid:** The company won bid for Intra State transmission system of Uttar Pradesh.
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- **Ruchi Soya:** The edible oils maker has approved acquisition of food retail business of Patanjali Ayurved.
- **UCO Bank:** The bank appointed Sujoy Dutta as the Chief Financial Officer

### **Stocks Extend Rout as Bonds Climb on Growth Fears**

Stocks extended a selloff Thursday as fears of an economic downturn frayed sentiment and spurred a flight to havens including bonds. An Asia-Pacific equity index shed about 2%, led by losses in Japan and in Chinese technology firms. US and European futures retreated in the wake of a 4% plunge in the S&P 500 index, the biggest daily drop in almost two years. Earnings reports from US consumer stalwarts stoked worries that high inflation is weighing on margins and consumer spending. Target Corp. sank the most since Black Monday in 1987, a day after Walmart Inc. also spiraled lower. Federal Reserve officials reaffirmed that sharply tighter monetary policy lies ahead to cool economic activity and get price pressures under control. Chicago Fed President Charles Evans said raising interest rates somewhat above the neutral level and stopping there should help bring inflation down. Treasuries held a rally, bonds in Australia jumped and the dollar remained firm. China's Covid lockdowns are also buffeting markets, keeping oil at around \$110 a barrel after a retreat this week on worries about demand.

### **Oil Steadies After Two-Day Slump as Traders Weigh Demand, China**

Oil steadied after a two-day slump that was driven by concerns over a broad economic downturn, which hurt investors' appetite for risk. West Texas Intermediate erased early losses to trade above \$110 a barrel after shedding 4% over the previous two sessions. Investors have shunned equities and many commodities after Federal Reserve officials reaffirmed much tighter monetary policy lies ahead to cool an overheating economy and tame inflation.

### **Biden Invokes Emergency Powers to Try to Ease Formula Shortage**

President Joe Biden invoked emergency powers under the Defense Production Act to try and boost production of baby formula, while ordering the use of government planes for imports to alleviate shortages. The White House said in a statement that the move would allow domestic manufacturers to obtain needed ingredients and speed shipments of foreign stocks. The president also announced "Operation Fly Formula" to ship in supplies from other countries. The national baby formula shortage has emerged as the latest crisis for the White House, which is struggling to ease supply-chain bottlenecks and inflation sparked by pandemic distortions to the global economy. Biden is under pressure from both Republicans and Democrats in Congress to act quickly to ease the formula shortage, which has been months in the making and could soon ease as production restarts at a key plant.

### Auto / Auto Ancillaries

[Global auto major Stellantis to accelerate India plans, says CEO Carlos Tavares](#)

[TVS Motor rolls out electric scooter iQube equipped with host of features](#)

### Banking & Finance

[Axis Mutual Fund sacks its chief dealer Viresh Joshi who is facing probe for front-running](#)

[Rating agencies in a limbo over RBI's new guidance on loans](#)

[RBI Governor Shaktikanta Das to banks: Remain watchful of recent geopolitical developments](#)

[IDBI Bank divests entire 19.18 pc stake in ARCIL](#)

[UCO Bank appoints Sujoy Dutta as new CFO; J&K Bank gets new govt nominee director](#)

[Supreme Court rejects RCFL lenders' early hearing plea](#)

[Ujjivan Small Finance Bank to have 50 per cent in secured loans over next 2-3 years](#)

[Decline in startup funding leads to 27% drop in PE/VC investments in April: Report](#)

### IT/Telecom/Media

[Airtel to hike rates in 2022 to push ARPU to Rs 200: Gopal Vittal](#)

[DoT may soon seek cabinet nod for 5G sale modalities: K Rajaraman](#)

[Telecom industry expected steeper cut in Trai's 5G pricing: Bharti Airtel MD Gopal Vittal](#)

[India's own 5G stack to be ready by Sept-Oct: Communications Minister Ashwini Vaishnaw](#)

[C-DOT and Vodafone Idea sign MoU for cooperation in the area of IoT/M2M](#)

[5G auction strategy to depend on final reserve price finalized by govt: Airtel CEO Gopal Vittal](#)

### Metals/Mining/Power

[States should ask gencos to ensure timely imports of coal: Power minister RK Singh](#)

[India threatens to curb domestic coal supply if utilities delay imports](#)

[Posting record results in FY22, Triveni Turbine is eyeing an encore in FY23](#)

[Magenta ChargeGrid partners with Ather Energy to install EV charging stations](#)

[Demand for solar panels, geysers surges in Delhi, Bengaluru & Pune amid power outages](#)

[Cabinet amends biofuels policy, advances ethanol blending target to 2025-26](#)

[Coal import target to be hiked to 15 per cent for 'erring' power companies](#)

### Oil & Gas

[ONGC weighs raising stakes in Russian oil despite Shell snub](#)

['Partial sale of government stake in BPCL may not work'](#)

[Fuel prices cannot be controlled till India increases oil production: Union minister Rameswar Teli](#)

[Mukesh Ambani and Gautam Adani, Asia's two richest men, reap windfall from surging oil, coal](#)

### FMCG/Retail/Textiles/Agri

[Vedanta-Foxconn talks with Karnataka on setting up chip unit stuck over sops](#)

[Ukraine impact: About 250,000 workers in Surat's diamond units sent on leave, job losses loom](#)

[Big opportunity in longer term for premiumisation strategy in India: Colgate Palmolive](#)

[Tata in acquisition talks with as many as five consumer brands](#)

[Ruchi Soya to change name to Patanjali Foods, acquire its food retail business](#)

[Cotton council on cards to boost fibre's productivity](#)

[Future Enterprises defaults on Rs 1.06 cr interest payment for NCDs](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Mankind Pharma launches OTT platform for doctors](#)

[Sun Pharma to launch first-in-class oral lipid-lowering drug in India](#)

### Infrastructure/Cement/Real Estate

[Srei lenders extend deadline to submit resolution plan to June 7](#)

[Tata Projects appoints Vinayak Pai as CEO, MD designate](#)

[Gautam Adani is spoiling for an epic war with Kumar Mangalam Birla](#)

### Hospitality/Aviation

[Delhi airport's daily domestic traffic crosses pre-covid level](#)

[IIT Roorkee and Garuda Aerospace partner to provide drone training across India](#)

[Ronojoy Dutta to retire as IndiGo CEO, Pieter Elbers named successor](#)

[Jet Airways 2.0 likely to get air operator's permit this week](#)

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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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