

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54326.39	1534.16	2.91
Nifty	16266.15	456.75	2.89

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31261.90	8.77	0.03
NASDAQ COM.	11354.62	33.88	0.30
FTSE 100	7389.98	87.24	1.19
CAC 40	6285.24	12.53	0.20
DAX	13981.91	99.61	0.72
NIKKEI 225	26909.23	171.71	0.64
SHANGHAI	3147.51	0.60	0.02
HANG SENG	20519.52	196.11	0.95

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.55	0.18	0.23
USD / EUR	1.06	0.00	0.25
USD / GBP	1.25	0.01	0.46
USD / JPY	127.19	0.68	0.53

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1852.96	6.44	0.35
Silver	21.84	0.17	0.77

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	110.65	0.39	0.35
Brent Crude	113.11	0.57	0.51
Natural Gas	8.08	0.01	0.14

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.36	0.04	0.52

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.03	3.68	7.17
HDFC Bank	53.80	1.16	2.20
ICICI Bank	18.10	0.29	1.63
Infosys Ltd	18.70	0.07	0.38
Tata Motors	26.76	0.75	2.88
Wipro	5.94	0.03	0.51

Institutional Flow (In Crore) 20-05-2022

Institution	Purchase	Sale	Net
FII	8550.14	9815.55	1265.41
DII	5724.32	3575.37	2148.95

Key Contents

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

- **Infosys:** The Bengaluru-based IT services firm has reappointed Salil Parekh as CEO and MD for a period of five years.
- **UPL:** The company completed buyback of 1.33 crore equity shares at Rs 813.92 apiece aggregating to Rs 1,093.73 crore, representing 99.43% of maximum buyback size.
- **Jet Airways:** The company has been re-issued air operator certificate by Directorate General of Civil Aviation for commercial flights.
- **Zydus Lifesciences:** The company's promoters may participate in the buyback of 1.15 crore shares representing 1.13% of total equity shares at price of Rs

Events of the Day

- **Results for today:** Steel Authority of India, Zomato, Bharat Electronics, Divi's Laboratories, HLE Glascoat, Ramco Cements, The New India Assurance Co., Graphite India, BirlaSoft, Kaveri Seeds, National Highways Infra Trust, Shilpa Medicare, Sansera Engineering, HG Infra Engineering, Rolex Rings, Rupa & Co., Dollar Industries, Thomas Cook India, Action Construction Equipment
- **Concall for today:** 9:00 AM Redington, 11:00 AM Indigo Paint, 12:00 PM Hindustan Foods, 12:00 PM Capri Global, 2:00 PM Heidelberg Cem, 2:00 PM Gati, 2:00 PM Salzer Electro, 2:00 PM Divis Labs, 2:30 PM WABCO India, 3:00 PM Ester Ind, 3:00 PM Power Mech, 3:00 PM IG Petro, 3:00 PM HPCL, 3:30 PM Metro Brands, 3:30 PM Supriya Life, 4:00 PM Advanced Enzyme, 4:00 PM DHANUKA, 4:00 PM MAP MY INDIA, 4:00 PM S P Apparels, 4:00 PM Gulf Oil Lubric, 4:30 PM Gufic BioScience, 5:00 PM Aditya Birla Fashion, 6:00 PM Rossari, 6:00 PM ADF Foods
- **Fortis Healthcare:** To meet analysts and investors on May 26.
- **Minda Industries:** To meet analysts and investors on May 24.
- **Ashoka Buildcon:** To meet analysts and investors on May 26.
- **Aditya Birla Fashion:** To meet analysts and investors on May 24.
- **DFM Foods:** To meet analysts and investors on May 27.
- **Max Ventures:** To meet analysts and investors on May 25.
- **Max India:** To meet analysts and investors on May 26.
- **Balrampur Chini Mills:** To meet analysts and investors on May 25.
- **Dhanuka Agritech:** To meet analysts and investors on May 25.
- **UltraTech Cement:** To meet Axis Mutual Fund on May 23.
- **JK Tyres:** To meet analysts and investors on May 21.
- **Thermax:** To meet analysts and investors on May 23.
- **NIIT:** To meet analysts and investors on May 24.
- **IPCA:** To meet analysts and investors on May 25.
- **Vaibhav Global:** To meet analysts and investors on May 24.
- **Transport Corp. of India:** To meet analysts and investors on May 30.
- **Jubilant Pharmova:** To meet analysts and investors on May 27.
- **The Ramco Cements:** To meet analysts and investors on May 23.
- **KNR Constructions:** To meet analysts and investors on May 31.
- **Torrent Pharma:** To meet analysts and investors on May 25.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54326.39	1534.16	2.91	2.90	5.02	5.08	7.49
Nifty	16266.15	456.75	2.89	3.07	5.27	4.67	7.19
BSE M Cap	22506.85	437.12	1.98	3.17	8.87	4.46	4.75
BSE S Cap	26351.29	550.25	2.13	4.09	9.90	2.21	13.92
Nifty MC 100	27872.20	600.30	2.20	2.90	8.06	2.09	9.68
BSE Auto	24883.00	663.44	2.74	4.78	0.71	3.07	7.41
BSE Capgoods	26419.73	805.23	3.14	5.34	4.37	4.50	19.67
BSE FMCG	14130.41	298.82	2.16	4.81	1.07	7.25	9.18
BSE Metal	19259.77	695.66	3.75	7.32	13.62	1.54	3.32
BSE Oil&Gas	19001.96	409.93	2.20	2.87	5.96	8.73	20.25
BSE Healthcare	22937.73	677.68	3.04	2.78	7.04	2.13	6.28
BSE Power	4376.57	48.47	1.12	3.83	8.66	14.07	54.91
BSE Realty	3191.29	129.13	4.22	4.35	10.33	9.40	25.11
BSE ConsDur	36981.49	546.91	1.50	0.74	13.91	12.91	13.15
BSE Bank	39631.09	1121.58	2.91	3.63	4.65	7.66	0.88
BSE IT	29308.21	440.39	1.53	2.20	10.36	13.50	9.67

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1852.96	6.44	0.35	1.58	4.07	2.94	1.50
Silver(\$/Ounce)	21.87	0.09	0.42	1.13	9.43	10.94	20.67
Aluminium	2935.00	38.46	1.33	6.32	9.74	11.03	24.05
Copper	9451.00	9.50	0.10	2.90	7.31	5.58	5.79
Zinc	3726.00	6.57	0.18	6.66	16.64	3.49	26.57
Lead	2186.50	128.05	6.22	6.95	9.58	7.39	1.66

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.55	0.18	0.23	0.13	1.72	3.91	5.73
USD Index	102.72	0.43	0.42	1.41	1.48	6.78	14.11
YUAN	6.69	0.00	0.05	1.44	1.95	5.61	4.04
GBP	1.25	0.01	0.46	1.77	1.60	7.44	11.44
EUR	1.06	0.00	0.25	1.50	1.15	6.34	13.31
YEN	127.19	0.68	0.53	1.54	0.74	9.58	14.50

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	215.85	2.85	1.30	0.91	1.64	11.79	35.54
Cotton	124.39	0.79	0.63	6.45	4.39	21.38	62.47
Sugar	19.95	0.18	0.91	4.07	2.05	13.87	26.11
Wheat	1175.75	6.50	0.56	5.79	9.30	33.74	78.07
Soybean	1710.50	5.00	0.29	3.24	1.32	3.03	28.45

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31261.90	8.77	0.03	2.90	7.54	5.64	8.61
Nasdaq	11354.62	33.88	0.30	3.82	11.56	12.91	15.71
S&P 500	3901.36	0.57	0.01	3.05	8.67	7.67	6.12
FTSE100	7389.98	87.24	1.19	0.38	1.75	1.44	5.30
CAC40	6285.24	12.53	0.20	1.22	4.50	7.31	1.58
DAX	13981.91	99.61	0.72	0.33	1.13	4.44	9.43
Mexico IPC	51518.30	228.39	0.45	3.91	3.15	0.30	3.49
Brazil Bovespa	108487.9	0.00	0.00	1.46	2.33	3.14	11.51
Russian RTS	1239.83	5.88	0.47	9.50	33.56	2.97	21.01
Japan Nikkei	26909.23	171.71	0.64	1.37	0.72	1.74	4.97
Hang Seng	20519.52	196.11	0.95	2.86	0.57	13.27	27.89
Taiwan Index	16169.88	29.17	0.18	1.72	5.00	10.42	0.79
Shanghai Comp	3147.51	0.60	0.02	2.39	1.95	9.80	9.73
KOSPI	2634.78	4.46	0.17	1.47	2.58	3.11	16.52
Malaysia KLCI	1552.91	3.77	0.24	0.55	3.06	2.10	0.59
Jakarta Comp	6893.52	21.01	0.30	4.53	4.55	0.33	19.47
Philippine SE	6730.44	14.64	0.22	3.53	3.81	8.59	8.59
Thai Exch	1622.95	16.97	1.06	2.43	4.00	4.33	4.54

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3344.00	55.00	1.67	7.73	44.95	49.02	16.56
Baltic Dirty	1111.00	10.00	0.91	1.94	24.16	53.24	80.65
SG Dubai HY	25.10	2.16	9.42	11.65	7.68	340.35	2410.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	110.65	0.39	0.35	3.09	8.43	20.16	74.06
BRENT Crude	113.11	0.57	0.51	0.98	6.57	24.57	79.87
Natural Gas	8.08	0.01	0.14	1.46	21.15	73.70	209.39

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.80	0.01	0.52	3.01	3.56	40.39	72.39
UK	1.89	0.03	1.50	8.54	1.15	37.37	125.63
Brazil	5.76	0.02	0.29	0.38	6.79	12.33	48.86
Japan	0.24	0.01	2.48	4.45	5.60	19.80	184.34
Australia	3.28	0.03	1.00	3.07	4.79	44.49	89.16
India	7.36	0.04	0.52	0.56	3.58	10.45	23.29
Switzerland	0.70	0.01	1.26	8.70	19.84	162.31	685.83
Germany	0.94	0.01	0.53	0.42	10.15	391.67	966.06

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 2.89% up at 16266.15. It opened on a bullish note and remained extremely choppy towards finishing off the last session of the week on a positive note. Short-term chart pattern suggesting range-bound oscillation in the price band of 16100-16400. Higher resistance is placed around 16480 levels.

On the Nifty hourly chart, direction of the leading indicators pointing towards range-bound oscillation in the price band of 16100-16400.

Nifty patterns on multiple periods suggesting; bullish body candle on the weekly is a sign of strength suggesting intraday retracement towards 16100 levels may again find buyers. Oversold Index majors likely to play a critical role in taking the Nifty towards 16400 levels.

The Bank Nifty previous session ended 2.88% down at 34276.40. It might get into the trading range of 33900-34600.

The Financial Nifty Fut trading range likely to be 15200-15700.

Nifty Crucial Supports & Resistances-

Supports- 16100, 16000 Resistances- 16400, 16480

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+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

- **Infosys:** The Bengaluru-based IT services firm has reappointed Salil Parekh as CEO and MD for a period of five years.
- **UPL:** The company completed buyback of 1.33 crore equity shares at Rs 813.92 apiece aggregating to Rs 1,093.73 crore, representing 99.43% of maximum buyback size.
- **Jet Airways:** The company has been re-issued air operator certificate by Directorate General of Civil Aviation for commercial flights.
- **Zydus Lifesciences:** The company's promoters may participate in the buyback of 1.15 crore shares representing 1.13% of total equity shares at price of Rs 650.

Stocks Steady as China Sours Mood; Dollar Dips

Asian stocks traded mixed Monday as investors assess the impact of China's Covid policies on growth and the outlook for the world's largest economies. The dollar and Treasuries retreated. Equities rose modestly in Japan, but a slide in Chinese tech stocks and a virus outbreak in Beijing weighed in Hong Kong and China. Nasdaq 100 and S&P 500 futures jumped about 1% after the S&P 500 dropped for a seventh straight week in a stretch of weakness not seen since 2001. Beijing reported a record number of Covid cases, reviving concerns about a lockdown. China's stringent Covid Zero policy has stifled economic growth and prompted banks last week to cut a key interest rate for long-term loans by a record amount. A dollar gauge declined. The Australian dollar gained after a weekend election delivered a clear outcome, with Labor ousting the Liberal-National coalition. Treasuries pared Friday's advance as traders debate the Federal Reserve's tightening path amid mounting worries about an economic slowdown. Bitcoin recovered from some weekend weakness to trade around \$30,000.

Zelenskiy Warns on Toll; Global Displaced Surge

The war in Ukraine and other conflicts pushed the number of people around the world forcibly displaced from the homes above the 100 million mark for the first time, a United Nations agency said in a report. President Joe Biden meets Japan's prime minister in a trip to Tokyo where he will seek the further cooperation from the US ally that has shown support for sanctions to punish Russia for its war on Ukraine. As many as 100 Ukrainian soldiers may be dying each day in severe fighting in the Donbas, currently the main focus of the Kremlin's invasion.

Oil Ticks Higher as Traders Weigh Tight Gasoline Market, Growth

Oil rose at the start of the week as investors weighed tight product markets against concerns over slowing global growth. West Texas Intermediate climbed above \$111 a barrel following four weekly gains, the longest such run since February. Gasoline and diesel prices have rallied to records ahead of the start of the US driving season, which begins in about a week. Money managers have also been boosting bullish crude bets.

Gold Edges Higher After Best Week Since March on Haven Appeal

Gold edged higher in Asia after capping its biggest weekly gain since early March as intensifying concerns over accelerating inflation and slowing growth aided demand for the haven asset. Bullion rose 1.9% last week, bolstered by fragile risk sentiment that saw global equities suffer a historic seventh week of declines. With the S&P 500 Index flirting with a bear market and the dollar weakening, the precious metal is returning to its traditional role as a store of value in tough economic times.

US Gets First 70,000 Pounds of Baby Formula to Ease Shortage

A planeload of more than 70,000 pounds (32 metric tons) of baby formula arrived in the US, starting an emergency program to alleviate a national shortage that has left some parents scrounging to feed their children. More formula will start arriving in stores "as early as this week," Brian Deese, President Joe Biden's top economic adviser in the White House, said on CNN's "State of the Union." The plane that landed in Indianapolis on Sunday will address "15% of the overall national volume that we need," he said. Faced with pressure by Republicans and Democrats to address the crisis, Biden last week ordered the use of government planes to airlift infant formula to the world's richest country. He also invoked emergency powers under the Defense Production Act to spur domestic manufacturing. The US Air Force cargo plane from Ramstein Air Base in Germany delivered 132 pallets of Nestlé Health Science Alfamino Infant and Alfamino Junior formula. A second flight of Nestlé formula for children with cow's milk protein allergy will depart Ramstein for Pennsylvania in the coming days.

Auto / Auto Ancillaries

[Tata Motors expects domestic PV industry to surpass FY19 volumes this fiscal](#)

[Rajesh Exports readies investment for EV entry, in talks with states for display fab](#)

[LML Electric to invest Rs 350 crore in product expansion, new plant](#)

[Delhi govt soon to roll out op guidelines for subsidy payment on e-cycle purchases: Officials](#)

Banking & Finance

[SBI keen to sell stressed power, other loans](#)

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[Bandhan Bank to increase exposure to secured loans: MD & CEO](#)

[No capital support from govt needed this year: Punjab & Sind Bank MD](#)

Oil & Gas

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[PLI scheme for specialty steel: Govt receives 10 applications, mulls to extend last date again](#)

Hospitality/Aviation

[Arjun Waney has spread his empire of restaurants across the world, but has no plans to open one at home](#)

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FMCG/Retail/Textiles/Agri

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[Amazon India's smartphone business up 30 per cent in 2021](#)

[Future-Reliance deal: Amazon writes to Future independent directors, accuses them of facilitating fraudulent stratagem](#)

IT/Telecom/Media

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Pharma/Fertilizers/Healthcare/Chemicals

[Sun Pharma recalls over 10,000 bottles of generic anti-depression drug in US](#)

[Covid-19: INSACOG confirms presence of BA.4, BA.5 subvariants of Omicron in India](#)

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