



The Nifty ended 0.32% down at 16214.70. It opened on a flat note and remained extremely choppy towards finishing off with a shooting star candle. 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 intraweek retracement towards 16100 levels may again find buyers. Oversold Index majors likely to play a critical role in taking the Nifty towards 16400 levels.

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+10 INST POSITIONAL BUY-

| Cash Segment | LT @ 1650-1630, TGT- 1720, Closing SL- Below 1600 STBT

| Fut Segment | CAN BANK @ 193-194, TGT- 186, Closing SL- above 198

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Nifty Intraday Chart



Market in Retrospect

India's stock benchmarks declined after logging 1% gains in intraday trade, dragged by metal stocks, following government's decision to impose/hike export duty on 11 intermediaries. Energy stocks also fell, while Auto stocks rose, on the flipside, aided by government's decision to slash excise duty in petrol and diesel.

Nifty index ended 0.32% lower at 16,215. The broader markets represented by the Nifty 500 Index ended 0.43% lower, ending at 13,836. Among the sectorial indices, Nifty Auto was the top gainer, gaining by 1.84%, followed by Nifty IT gaining by 1.01%. Nifty Metal was the top loser, losing by 8.14%.

M&M was the top gainer, gaining by 4.22%, followed by Maruti Suzuki and HUL which gaining by 4.10% & 2.32%. JSW Steel was the top loser, losing by 13.24%, followed by Tata Steel and Divi's Lab which losing by 12.61% & 9.45% respectively.

The Advance : Decline ratio stood at 852:1331

Market Turnover (In Crore) 23-05-2022

Name	Last	Previous
NSE Cash	55019.2	53004.90
NSE F&O	6918545.99	5384858.15
BSE Cash	3,565.08	3,425.58
BSE F&O	*NA	176.36

FII Derivatives Flow (In Crore) 20-05-2022*

Instrument	Purchase	Sale	Net
Index Future	6130.62	3118.45	3012.17
Index Option	399179.06	394280.13	4898.93
Stock Future	22508.93	19510.76	2998.17
Stock Option	9559.93	9388.34	171.59

Institutional Flow (In Crore) 23-05-2022

Institution	Purchase	Sale	Net
FII	7039.52	8990.69	1951.17
DII	6281.53	4836.14	1445.39

*Data not updated till 5:45PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
M&M	4.22	4.27	6613972	3122790
Maruti Suzuki	4.10	8.97	1161175	572684
HUL	2.32	7.33	2363306	1984695
Larsen & Toubro	2.11	6.56	4177811	2068540
Asian Paints	2.07	5.81	813294	968647

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Hindalco Industries	3.72	5.68	15828786	17949770
ONGC	4.20	1.04	18029557	11966770
Divi'S Laboratories	9.45	7.59	2180936	318157
Tata Steel	12.61	7.30	27388346	7783804
JSW Steel	13.24	9.09	17554373	5579241

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54288.61	37.78	0.07	2.48	5.09	0.44	7.18
Nifty	16214.70	51.45	0.32	2.35	5.57	0.20	6.69
BSE M Cap	22449.32	57.53	0.26	1.37	9.11	4.71	4.48
BSE S Cap	26182.06	169.23	0.64	2.25	10.48	2.84	13.19
Nifty MC 100	27775.45	96.75	0.35	1.28	8.38	3.51	8.56
BSE Auto	25355.47	472.47	1.90	4.48	1.18	5.13	9.37
BSE Capgoods	26660.00	240.27	0.91	4.94	3.50	0.63	19.09
BSE FMCG	14116.74	13.67	0.10	4.96	0.97	7.14	9.07
BSE Metal	17655.22	1604.55	8.33	2.25	20.81	5.11	4.72
BSE Oil&Gas	18671.14	330.82	1.74	0.76	7.60	12.63	16.15
BSE Healthcare	22700.72	237.01	1.03	1.55	8.00	3.14	7.25
BSE Power	4335.08	41.49	0.95	0.73	9.52	19.54	50.59
BSE Realty	3154.49	36.80	1.15	0.55	11.37	3.43	21.88
BSE ConsDur	37252.34	270.85	0.73	1.26	13.28	9.03	14.29
BSE Bank	39654.47	23.38	0.06	2.23	4.60	2.20	0.07
BSE IT	29539.58	231.37	0.79	0.85	9.65	12.81	10.54

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.83	0.05	1.88	1.70	2.26	42.29	74.72
UK	1.93	0.04	2.17	11.79	1.48	30.76	133.01
Brazil	5.76	0.02	0.29	0.38	6.79	12.33	48.86
Japan	0.24	0.00	0.83	2.83	4.00	21.83	189.16
Australia	3.33	0.02	0.45	1.66	6.33	46.61	91.93
India	7.39	0.03	0.37	0.45	3.07	9.60	23.57
Switzerland	0.71	0.01	1.42	3.91	21.13	151.94	585.03
Germany	1.00	0.05	5.40	6.19	2.37	336.40	865.39

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.52	0.03	0.03	0.10	1.06	3.81	5.87
USD Index	102.13	1.02	0.99	1.98	0.90	6.17	13.45
YUAN	6.65	0.05	0.68	2.08	1.33	5.01	3.43
GBP	1.26	0.01	0.97	2.29	1.10	6.96	10.99
EUR	1.07	0.01	1.09	2.35	0.32	5.55	12.58
YEN	127.52	0.36	0.28	1.29	0.49	9.81	14.72

Freight

Name	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	1.24	24.16	53.24	80.65
SG Dubai HY	25.10	2.16	9.42	11.65	7.68	340.35	2410.00

Global Indices

Name	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	7472.87	81.88	1.11	0.09	0.66	0.35	6.47
CAC40	6306.32	22.98	0.37	0.62	4.15	6.97	1.22
DAX	14112.98	131.07	0.94	1.06	0.21	3.54	8.58
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	1273.76	33.51	2.70	8.46	37.17	5.75	18.87
Japan Nikkei	27001.52	262.49	0.98	1.71	0.38	3.97	4.81
Hang Seng	20470.06	247.18	1.19	2.61	0.82	10.62	27.95
Taiwan Index	16156.41	11.56	0.07	1.61	5.10	8.17	1.11
Shanghai Comp	3146.86	0.29	0.01	2.38	1.94	8.25	10.02
KOSPI	2647.38	8.09	0.31	1.96	2.12	0.05	15.80
Malaysia KLCI	1542.53	6.59	0.43	0.12	3.71	1.99	1.86
Jakarta Comp	6840.77	77.37	1.12	3.68	5.33	0.34	18.69
Philippine SE	6687.85	58.48	0.87	2.86	4.44	7.27	8.48
Thai Exch	1635.28	12.33	0.76	3.21	3.27	1.65	5.38

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	111.68	1.35	1.22	2.25	9.37	21.21	75.57
BRENT Crude	114.16	1.56	1.39	0.11	7.50	25.66	81.44
Natural Gas	7.97	0.11	1.31	0.26	19.72	71.66	205.75

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1862.11	15.58	0.84	2.08	3.60	2.46	1.02
Silver(\$/Ounce)	22.18	0.40	1.85	2.58	8.14	9.67	19.54
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

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	217.05	1.20	0.56	3.45	4.45	11.89	36.85
Cotton	125.40	0.22	0.18	5.69	5.24	22.37	63.79
Sugar	20.05	0.10	0.50	1.88	4.37	13.34	29.44
Wheat	1193.25	24.50	2.10	4.35	10.97	35.79	80.80
Soybean	1711.50	6.25	0.37	3.32	1.39	3.10	28.54

Divi's Laboratories

Net profit of Divi's Laboratories rose 78.21% to Rs 894.64 crore in the quarter ended March 2022 as against Rs 502.02 crore during the previous quarter ended March 2021. Sales rose 40.84% to Rs 2518.44 crore in the quarter ended March 2022 as against Rs 1788.19 crore during the previous quarter ended March 2021. For the full year, net profit rose 49.19% to Rs 2960.45 crore in the year ended March 2022 as against Rs 1984.29 crore during the previous year ended March 2021. Sales rose 28.56% to Rs 8959.83 crore in the year ended March 2022 as against Rs 6969.40 crore during the previous year ended March 2021.

The Ramco Cements

Net profit of The Ramco Cements declined 42.12% to Rs 124.07 crore in the quarter ended March 2022 as against Rs 214.36 crore during the previous quarter ended March 2021. Sales rose 4.55% to Rs 1697.66 crore in the quarter ended March 2022 as against Rs 1623.71 crore during the previous quarter ended March 2021. For the full year, net profit rose 17.29% to Rs 892.70 crore in the year ended March 2022 as against Rs 761.08 crore during the previous year ended March 2021. Sales rose 13.65% to Rs 5897.19 crore in the year ended March 2022 as against Rs 5188.70 crore during the previous year ended March 2021.

Rolex Rings

Net profit of Rolex Rings rose 0.46% to Rs 39.06 crore in the quarter ended March 2022 as against Rs 38.88 crore during the previous quarter ended March 2021. Sales rose 38.40% to Rs 288.77 crore in the quarter ended March 2022 as against Rs 208.65 crore during the previous quarter ended March 2021. For the full year, net profit rose 51.66% to Rs 131.88 crore in the year ended March 2022 as against Rs 86.96 crore during the previous year ended March 2021. Sales rose 64.96% to Rs 1016.71 crore in the year ended March 2022 as against Rs 616.33 crore during the previous year ended March 2021.

Petrol under-recovery at Rs 13, diesel Rs 24; Reliance-BP says operations unsustainable

RBML - the joint venture of Reliance Industries Ltd and supermajor BP - has told the government that fuel retailing for the private sector in India has become unsustainable after market-controlling public sector firms frequently froze petrol and diesel prices at rates way below the cost. The government over the weekend cut excise duty on petrol by Rs 8 per litre and by Rs 6 a litre on diesel. This reduction was passed on to the consumers and not adjusted against the under-recovery or losses oil firms make on selling petrol and diesel. PSUs have not increased fuel prices in line with escalating international crude prices eventually leading to huge under-recoveries (losses) for all fuel retailers since February 2022.

Tata Motors, Tata Power to install 7 MWp solar rooftop expansion project in Pune

Tata Power and Tata Motors will together develop a 7 MWp solar rooftop project at Tata Motors' passenger vehicle plant in Chikhali, Pune, the company informed the exchanges on Monday. Both these companies have recently inked a Power Purchase Agreement (PPA) for this solar project. The installation is collectively expected to generate 23 million units of electricity, mitigating 5.23 lakh tonnes of carbon dioxide. This will be equivalent to planting 8.36 lakh trees over a lifetime. This is the third phase of a joint 17 MWp on-site solar project developed by the two companies, of which a 10 MWp has been installed earlier. Tata Motors has generated 92.39 million kWh of renewable electricity in FY22, accounting for almost 19.4% of total power usage. It now plans to obtain renewable energy with greater rigour to reach its goal of procuring 100% renewable energy by 2030.

Automakers to benefit from softening steel prices, duty cuts on fuels

The cost pressure on automobile makers is expected to ease following softening steel prices and duty cuts by central and state governments on fuel, which would bring down the cost of ownership of vehicles. This may lead to a recovery in gross margins of automakers, which contracted by over 500 basis points in the past 15 months as prices of raw materials, particularly steel, doubled. On an average, a two-wheeler, a passenger car and a heavy commercial vehicle comprise of about 110, 800 and 3,000 kg of steel. Every 10% drop in steel prices potentially expands automakers' margins by 60-200 basis points. The trend of softening steel prices may continue with the Union Government's decision to impose 15% export duty on iron ore and steel. India exported nearly 15% of the total steel output in FY22. The central government's excise duty cuts on fuels along with duty cuts by various state governments may lower the cost of ownership of vehicles by 3-4%.

Marico to acquire 54% in health food brand True Elements

Marico Limited has announced a strategic investment in HW Wellness Solutions, owner of health food brand True Elements, with an acquisition of 54% equity stake through primary infusion and secondary buyouts. The maker of Parachute and Saffola oil said it is an all cash deal but did not disclose the acquisition amount. True Element, a clean label, digital-first brand is in the healthy breakfast and snacks segment and clocked sales of Rs54 crore during FY22. Their portfolio includes western breakfast such as oats, quinoa, muesli, granola, flakes and Indian breakfast including poha, upma and dosa among others.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Evexia Lifecare Ltd	2 for 1 stock split effective 24-05-22
Kennametal India Ltd	Cash dividend of INR effective 24-05-22
GM Breweries Ltd	Corporate meeting effective 24-05-22

Domestic Events

- No events

Global Events

- Japan Jibun Bank Manufacturing, Services and Composite Flash PMI for May 2022.
- The U.S. New Home Sales for April 2022.
- The U.S. S&P Global Manufacturing PMI Flash for May 2022.
- Euro Area S&P Global Manufacturing PMI Flash for May 2022.

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