

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54288.61	37.78	0.07
Nifty	16214.70	51.45	0.32

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31880.24	618.34	1.98
NASDAQ COM.	11535.27	180.65	1.59
FTSE 100	7513.44	123.46	1.67
CAC 40	6358.74	73.50	1.17
DAX	14175.40	193.49	1.38
NIKKEI 225	26884.60	118.72	0.44
SHANGHAI	3139.70	7.05	0.22
HANG SENG	20379.54	79.60	0.39

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.52	0.03	0.03
USD / EUR	1.07	0.00	0.13
USD / GBP	1.25	0.00	0.15
USD / JPY	127.88	0.05	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1850.18	3.57	0.19
Silver	21.68	0.05	0.22

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	109.51	0.83	0.75
Brent Crude	112.57	0.85	0.75
Natural Gas	8.76	0.01	0.13

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.39	0.03	0.37

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.07	0.04	0.07
HDFC Bank	53.64	0.16	0.30
ICICI Bank	18.45	0.35	1.93
Infosys Ltd	18.89	0.19	1.02
Tata Motors	27.38	0.62	2.32
Wipro	6.04	0.10	1.68

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

Key Contents

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

Top News for Today

- **Maruti Suzuki:** The carmaker has bought 12.09% stake in AI software company Sociograph Solutions for Rs 1.99 crore to create customised sales experience on the web, and in virtual and augmented reality.
- **Marico:** The consumer goods maker has acquired 53.98% stake in healthy breakfast and snack company HW Wellness.
- **Natco Pharma:** FMC Corporation has filed a suit against the company for a Process Patent in Delhi High court. The patent covers a process to prepare Chlorantraniliprole that is set to expire on Dec. 6, 2025.

Events of the Day

- **Results for today:** Adani Ports, Grasim Industries, Zee Media Corporation, Balrampur Chini, Dalmia Bharat Sugar and Industries, Ipca Laboratories, Jyothy Labs, RITES, Strides Pharma Science, Gujarat Alkalies and Chemicals, Asian Granito, e-Clerx Services, Bank of India, Aster DM Healthcare, Minda Industries, Metropolis Healthcare
- **Concall for today:** 11:00 AM Nelcast, 11:00 AM Kaveri Seed, 11:30 AM Talbros Auto, 12:30 PM Sansera Engineering, 3:00 PM Pricol, 3:30 PM Schneider Infra, 3:30 PM NIIT, 4:00 PM Action Const, 4:00 PM Minda Inds, 4:00 PM IRFC, 4:00 PM IndiGrid InvIT, 4:00 PM Dollar Ind, 4:15 PM BOI, 4:30 PM Aditya Birla Fashion, 4:30 PM Jyothy Labs, 4:30 PM Indiabulls Hsg, 5:00 PM Grasim, 5:00 PM Vaibhav Global, 5:30 PM Zomato Limited, 6:00 PM Birlasoft
- **AGMs:** G.M. Breweries
- **Dish TV** to Hold Extra Ordinary General Meeting
- **Piramal Enterprises** to consider issue of NCDs upto INR6b on private placement
- **Strides Pharma Science:** To meet analysts and investors on May 25.
- **Rupa & Company:** To meet analysts and investors on May 24.
- **Info Edge (India):** To meet analysts and investors on May 30.
- **Tube Investments:** To meet IIFL Asset Management on May 26.
- **V-Mart Retail:** To meet analysts and investors on May 26.
- **Cochin Shipyard:** To meet analysts and investors on May 26.
- **Praj Industries:** To meet analysts and investors on May 26.
- **Arvind Fashions:** To meet analysts and investors on May 30.
- **J. Kumar Infraprojects:** To meet analysts and investors on May 31.
- **RSWM:** To meet analysts and investors on May 30.
- **Apollo Hospitals:** To meet analysts and investors on May 30.
- **Bodal Chemicals:** To meet analysts and investors on May 27.
- **IndiaBulls Housing Finance:** To meet analysts, investors on May 24.
- **GAIL (India):** To meet analysts and investors on May 30.
- **Shoppers Stop:** To meet HDFC Mutual Fund on May 25.
- **GE Power:** To meet analysts and investors on May 31.
- **Max Ventures:** To meet analysts and investors on May 25.
- **Sagar Cements:** To meet analysts and investors on June 3.
- **Varroc Engineering:** To meet analysts and investors on May 30.

Market in Detailed (Updated at 8AM)

Indian Indices	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	0.87	3.60
BSE S Cap	26182.06	169.23	0.64	2.25	10.48	3.12	12.41
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	11.25	9.38
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	0.87	7.74
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	8.63	10.56

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1850.18	3.57	0.19	1.92	4.22	2.83	1.65
Silver(\$/Ounce)	21.68	0.12	0.54	0.20	10.21	10.49	21.94
Aluminium	2933.25	1.75	0.06	4.66	9.33	11.68	25.37
Copper	9588.50	137.50	1.45	3.60	5.19	3.21	2.83
Zinc	3800.50	74.50	2.00	6.62	15.51	6.20	28.45
Lead	2197.00	10.50	0.48	5.77	8.04	5.86	0.16

Currency	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	102.28	0.21	0.20	1.04	1.05	5.30	13.84
YUAN	6.67	0.02	0.32	1.00	1.67	5.13	3.77
GBP	1.25	0.00	0.31	0.45	1.51	6.21	11.36
EUR	1.07	0.00	0.26	1.07	0.47	4.73	12.71
YEN	127.88	0.00	0.00	1.16	0.19	9.67	14.97

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	215.75	0.10	0.05	4.03	5.02	12.42	36.03
Cotton	125.30	0.68	0.54	5.33	5.15	23.73	63.32
Sugar	19.77	0.18	0.90	0.46	2.92	11.76	27.63
Wheat	1195.50	5.50	0.46	6.42	11.18	29.24	82.80
Soybean	1683.00	4.00	0.24	0.30	0.30	2.83	26.02

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31880.24	618.34	1.98	1.07	5.71	4.04	7.31
Nasdaq	11535.27	180.65	1.59	1.09	10.16	14.39	15.56
S&P 500	3973.75	72.39	1.86	0.85	6.98	7.34	5.32
FTSE100	7513.44	123.46	1.67	0.65	0.11	4.25	6.55
CAC40	6358.74	73.50	1.17	0.17	3.38	2.49	0.78
DAX	14175.40	193.49	1.38	1.51	0.24	0.88	8.18
Mexico IPC	51376.89	141.41	0.27	1.61	3.41	0.15	3.88
Brazil Bovespa	110345.8	0.00	0.00	1.95	0.66	1.12	11.03
Russian RTS	1253.69	13.86	1.12	6.78	35.05	68.75	20.19
Japan Nikkei	26884.60	118.72	0.44	0.84	0.82	3.51	5.22
Hang Seng	20379.54	79.60	0.39	1.03	1.20	10.96	28.23
Taiwan Index	16154.03	8.71	0.05	0.68	5.05	8.12	1.06
Shanghai Comp	3139.70	7.05	0.22	1.49	1.71	8.46	10.22
KOSPI	2624.43	21.16	0.80	0.22	2.90	0.85	16.48
Malaysia KLCI	1543.13	0.60	0.04	0.35	3.67	1.95	1.83
Jakarta Comp	6932.68	86.02	1.26	4.25	4.14	1.60	20.18
Philippine SE	6634.85	53.00	0.79	0.61	5.20	8.01	7.62
Thai Exch	1635.28	12.33	0.76	3.21	3.27	1.65	5.38

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3369.00	25.00	0.75	9.21	46.03	54.05	16.94
Baltic Dirty	1114.00	3.00	0.27	0.98	23.96	23.23	81.73
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	109.51	0.83	0.75	2.62	7.24	17.94	65.72
BRENT Crude	112.57	0.85	0.75	0.57	6.05	23.50	74.55
Natural Gas	8.76	0.01	0.13	5.43	31.40	86.32	236.21

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.84	0.01	0.38	4.87	2.00	44.69	77.40
UK	1.97	0.08	4.07	13.87	0.36	33.20	137.35
Brazil	5.75	0.01	0.19	0.59	3.92	9.89	48.81
Japan	0.24	0.00	1.67	4.07	5.60	17.41	195.00
Australia	3.33	0.00	0.09	2.35	6.23	54.08	95.70
India	7.39	0.03	0.37	0.45	3.07	9.60	23.57
Switzerland	0.73	0.03	3.84	1.62	19.25	157.95	596.60
Germany	1.02	0.07	7.73	8.54	4.63	346.05	882.31

Taking global cues, the Nifty is expected to open flat around 16200 and likely to remain range-bound in the price band of 16100-16400.

The Nifty previous session 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.

The Bank Nifty previous session ended 0.08% down at 34247.60. It might get into the trading range of 33800-34800.

The Financial Nifty Fut trading range likely to be 15700-16100.

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

- **Maruti Suzuki:** The carmaker has bought 12.09% stake in AI software company Sociograph Solutions for Rs 1.99 crore to create customised sales experience on the web, and in virtual and augmented reality.
- **Marico:** The consumer goods maker has acquired 53.98% stake in healthy breakfast and snack company HW Wellness.
- **Natco Pharma:** FMC Corporation has filed a suit against the company for a Process Patent in Delhi High court. The patent covers a process to prepare Chlorantraniliprole that is set to expire on Dec. 6, 2025.

Stocks, Futures Drop on Growth Angst; Dollar Rises

Stocks in Asia and US equity futures declined Tuesday as traders weighed concerns about how companies will navigate the economic slowdown and whether fresh Chinese measures will help boost growth. An MSCI Inc. gauge slipped as Japan and Hong Kong retreated. Nasdaq 100 futures underperformed after Snapchat owner Snap Inc. warned of deteriorating macroeconomic trends and said it's unlikely to meet revenue and profit forecasts for the second quarter. Tech leaders Meta Platforms Inc. fell and Alphabet Inc. dropped in post-market trading. US shares had closed higher, helped by President Joe Biden's comments that China tariffs imposed by the Trump administration are being reviewed. The dollar and Treasuries were steady after dropping. China rolled out a broad package of measures as it seeks to offset the damage from Covid lockdowns on the world's second-largest economy.

Gold Holds Advance as Traders Weigh Risk Sentiment, Policy Views

Gold was steady after four straight days of gains as investors weighed risk appetite in broader financial markets and the outlook for monetary-policy tightening. Bullion is trading near a two-week high after the dollar retreated overnight, while risk sentiment remains fragile, with US equity futures selling off early in Asia. Still, gains in non-interest bearing gold have been limited by rising bond yields and higher borrowing costs. The Federal Reserve will probably raise its key rate to 2% by August, with the tightening path from there dependent on how quickly inflation cools, Fed Bank of Kansas City President Esther George said Monday. Meanwhile, the European Central Bank is likely to start raising rates in July and exit sub-zero territory by the end of September, President Christine Lagarde said in a blog post.

Oil Eases as Traders Focus on EU Embargo Impasse, Gasoline Drop

Oil fell on signs the European Union is struggling to agree on an embargo on Russian imports, and as gasoline sank from last week's record. West Texas Intermediate sagged below \$110 a barrel in early Asian trading after ending little changed in Monday's session. The 27-nation bloc is unlikely to approve the ban when leaders meet next week as Hungary opposes the measure, according to people familiar with the matter. Still, German Economy Minister Robert Habeck said he hoped to have the embargo "within days".

China Rolls Out Tax Relief, Construction Bonds to Spur Economy

China rolled out a broad package of measures to support businesses and stimulate demand as it seeks to offset the damage from Covid lockdowns on the world's second-largest economy. The measures include 140 billion yuan (\$21 billion) in additional tax rebates and 300 billion yuan in railway construction bonds, Xinhua News Agency reported, citing a decision from a meeting of China's State Council, the cabinet, chaired by Premier Li Keqiang. The additional tax cuts represent about 0.1% of China's gross domestic product last year, and push the government's total planned reduction in taxes this year to 2.64 trillion yuan slightly more than the relief Beijing offered in 2020 when China was first hit by the pandemic.

Auto / Auto Ancillaries

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[Steel prices likely to fall by up to 15% in domestic market: EEPC](#)

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