

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54052.61	236.00	0.43
Nifty	16125.15	89.55	0.55

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31928.62	48.38	0.15
NASDAQ COM.	11264.45	270.82	2.35
FTSE 100	7484.35	29.09	0.39
CAC 40	6253.14	105.60	1.66
DAX	13919.75	255.65	1.80
NIKKEI 225	26711.92	37.61	0.14
SHANGHAI	3088.03	17.66	0.57
HANG SENG	20245.25	136.58	0.68

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.59	0.07	0.09
USD / EUR	1.07	0.00	0.18
USD / GBP	1.25	0.00	0.07
USD / JPY	126.92	0.35	0.28

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1862.11	4.25	0.23
Silver	22.08	0.02	0.08

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	110.90	1.15	1.05
Brent Crude	114.72	1.16	1.02
Natural Gas	8.91	0.11	1.25

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.36	0.03	0.39

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.48	1.41	2.56
HDFC Bank	54.25	0.61	1.14
ICICI Bank	18.33	0.12	0.65
Infosys Ltd	18.40	0.49	2.59
Tata Motors	27.26	0.12	0.44
Wipro	5.89	0.15	2.48

### Institutional Flow (In Crore) 24-05-2022

Institution	Purchase	Sale	Net
FII	7947.05	10340.50	2393.45
DII	6171.84	4223.35	1948.49

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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### Top News for Today

- **Eveready Industries:** The open offer to acquire 1.88 crore shares representing 26% stake, will begin on June 3 and close on June 16.
- **Dr Reddy's Laboratories:** The company along with US based Senores Pharmaceuticals launched Ketorolac Tromethamine Tablet, a therapeutic generic equivalent of the reference listed drug Toradol Tablets.
- **Titagarh Wagons:** The company has bagged its largest order to supply 24,177 wagons from the Indian Railways valued at Rs 7,800 crore.
- **SIS:** The company will acquire 49.99% stake in its subsidiary company Terminix SIS India for Rs 77.5 lakhs.
- **Ipca Laboratories:** The company will merge its two wholly owned subsidiaries - Tonira Exports and Ramdev Chemical with itself.
- **Brookfield India:** The company will consider fund raising on May 27.
- **Bank of Baroda:** The bank will consider revision of dividend payment ratio and revision of dividend of FY22 on May 31.

### Events of the Day

- **Results for today:** Bharat Petroleum Corporation, Coal India, National Aluminium Company, NHPC, MM Forgings, Apollo Hospitals Enterprises, Interglobe Aviation, Max Healthcare Institute, Torrent Pharmaceuticals, Bata India, Ashoka Buildcon, Fortis Healthcare, Easy Trip Planners, Deepak Fertilizers, Kolte-Patil Developers, Religare Enterprises, Whirlpool of India
- **Concall for today:** 9:00 AM Metropolis, 11:00 AM HG Infra Engg, 11:00 AM Phoenix Mills, 11:00 AM Subros, 11:30 AM Aster DM Health, 11:30 AM Indian Metals, 11:30 AM Vascon Engineer, 12:00 PM Balrampur Chini, 2:00 PM Lumax Inds, 2:00 PM Indo Count Industries, 2:30 PM Globus Spirits, 3:00 PM Thomas Cook, 3:30 PM Ipca Labs, 4:00 PM Music Broadcast Private, 4:00 PM Page Industries, 4:30 PM Max Ventures and Industries, 7:00 PM Torrent Pharma
- **GMM Pfadler** to consider proposal for free shares issue
- **Torrent Pharmaceuticals** to consider free shares issue
- **Natco Pharma:** To meet investors and analysts on May 31.
- **TCI Express:** To meet investors and analysts on May 31.
- **Suprajit Engineering:** To meet investors and analysts on May 26.
- **TTK Prestige:** To meet investors and analysts on May 30.
- **Marksans:** To meet ICICI Securities on June 1.
- **FDC:** To meet investors and analysts on May 27.
- **JSW Steel:** To meet investors and analysts on May 27.
- **Hindalco Industries:** To meet investors and analysts on May 26.
- **Stove Kraft:** To meet investors and analysts on May 31.
- **GAIL (India):** To meet investors and analysts on May 30.
- **General Insurance Corporation:** To meet investors and analysts on May 30.
- **Rane Holdings:** To meet investors and analysts on May 30.
- **Crompton Greaves Consumer:** To meet investors and analysts on May 30.
- **Max Healthcare Institute:** To meet investors and analysts on May 26.
- **Jubilant FoodWorks:** To meet investors and analysts on May 30.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54052.61	236.00	0.43	0.49	4.47	3.23	6.74
Nifty	16125.15	89.55	0.55	0.83	4.89	3.20	6.03
BSE M Cap	22259.55	189.77	0.85	1.94	8.17	3.90	3.04
BSE S Cap	25883.85	298.21	1.14	1.65	9.81	2.14	10.84
Nifty MC 100	27595.30	180.15	0.65	2.05	7.19	1.28	8.03
BSE Auto	25354.90	0.57	0.00	2.07	2.34	2.39	8.77
BSE Capgoods	26438.42	221.58	0.83	0.95	2.25	2.74	18.41
BSE FMCG	13922.10	194.64	1.38	1.36	1.24	7.70	7.33
BSE Metal	17422.37	232.85	1.32	10.37	18.85	11.59	6.79
BSE Oil&Gas	18589.52	81.62	0.44	3.09	5.62	10.02	15.11
BSE Healthcare	22394.05	306.67	1.35	1.13	7.64	3.56	9.04
BSE Power	4263.78	71.30	1.64	3.16	9.27	12.37	49.43
BSE Realty	3118.62	35.87	1.14	2.48	9.01	9.48	20.02
BSE ConsDur	36912.66	339.68	0.91	2.12	12.60	12.60	11.54
BSE Bank	39706.07	51.60	0.13	0.16	4.59	5.20	0.91
BSE IT	29022.50	517.08	1.75	5.06	9.49	12.46	7.58

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1862.11	4.25	0.23	2.51	1.88	1.44	1.95
Silver(\$/Ounce)	22.06	0.05	0.24	2.99	6.59	9.10	21.20
Aluminium	2874.90	58.35	1.99	0.35	11.13	16.31	22.05
Copper	9459.00	129.50	1.35	0.78	6.47	4.63	4.73
Zinc	3798.75	1.75	0.05	3.64	15.55	3.76	29.40
Lead	2161.05	35.95	1.64	3.62	9.54	7.83	1.68

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.59	0.07	0.09	0.03	1.15	2.49	5.96
USD Index	101.89	0.03	0.03	1.85	0.13	5.46	13.67
YUAN	6.67	0.01	0.18	1.33	1.59	5.22	3.83
GBP	1.25	0.00	0.05	1.50	1.69	6.59	11.50
EUR	1.07	0.00	0.22	2.37	0.01	4.93	12.56
YEN	126.92	0.09	0.07	1.03	0.96	8.96	14.29

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	213.65	2.10	0.97	5.96	5.94	9.81	35.48
Cotton	122.43	1.35	1.09	5.23	3.51	22.03	60.10
Sugar	19.75	0.02	0.10	1.25	2.81	11.27	26.44
Wheat	1152.75	2.00	0.17	6.34	7.48	35.62	77.01
Soybean	1695.25	2.25	0.13	1.95	1.19	7.75	27.85

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31928.62	48.38	0.15	2.22	6.23	6.25	6.95
Nasdaq	11264.45	270.82	2.35	6.01	13.38	17.75	17.52
S&P 500	3941.48	32.27	0.81	3.60	8.25	10.11	5.89
FTSE100	7484.35	29.09	0.39	0.45	1.41	0.07	6.47
CAC40	6253.14	105.60	1.66	2.75	3.04	7.39	2.15
DAX	13919.75	255.65	1.80	1.88	0.03	4.44	9.99
Mexico IPC	51304.04	72.85	0.14	0.31	2.66	2.38	5.07
Brazil Bovespa	110580.8	0.00	0.00	1.65	0.09	2.26	10.09
Russian RTS	1273.73	20.04	1.60	6.07	35.35	35.95	19.42
Japan Nikkei	26711.92	37.61	0.14	0.75	0.45	0.88	6.46
Hang Seng	20245.25	136.58	0.68	1.92	1.91	11.06	29.96
Taiwan Index	16060.14	97.46	0.61	1.45	3.37	9.01	3.22
Shanghai Comp	3088.03	17.66	0.57	0.08	5.47	10.51	13.76
KOSPI	2623.40	17.63	0.68	0.09	1.27	1.99	17.27
Malaysia KLCI	1536.56	5.43	0.35	1.17	3.35	3.45	2.60
Jakarta Comp	6924.03	7.07	0.10	1.88	4.08	0.48	19.01
Philippine SE	6600.05	22.60	0.34	1.90	5.99	8.49	6.51
Thai Exch	1626.23	9.05	0.55	0.73	2.93	3.19	3.68

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3253.00	116.00	3.44	5.11	38.07	56.70	15.81
Baltic Dirty	1119.00	5.00	0.45	0.81	19.03	2.44	82.25
SG Dubai HY	25.04	1.22	5.12	4.97	2.20	173.96	11281.82

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	110.90	1.15	1.05	1.21	12.56	21.10	67.88
BRENT Crude	114.72	1.16	1.02	5.14	12.29	27.35	77.97
Natural Gas	8.91	0.11	1.25	6.43	30.87	96.69	240.70

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.76	0.01	0.33	4.31	2.13	40.67	77.03
UK	1.89	0.08	4.21	0.32	3.87	30.41	132.68
Brazil	5.70	0.05	0.89	1.91	3.00	10.69	47.79
Japan	0.21	0.03	10.97	13.88	14.58	0.00	170.51
Australia	3.23	0.09	2.80	6.79	3.04	44.43	91.28
India	7.36	0.03	0.39	0.49	2.67	8.82	23.19
Switzerland	0.70	0.03	4.66	13.86	23.01	170.82	573.47
Germany	0.97	0.05	4.92	7.55	0.51	462.21	790.71

**Taking global cues, the Nifty is expected to open flat around 16150 and likely to remain range-bound in the price band of 16000-16400.**

The Nifty previous session ended 0.55% down at 16125.15. It opened on a flat note and remained extremely choppy throughout the session towards finishing off with a bearish candle. Short-term chart pattern suggesting range-bound oscillation in the price band of 16000-16400. 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 16000-16400.

Nifty patterns on multiple periods suggesting; retracement towards critical supports 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 0.12% up at 34290.15. 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- 16000, 15950 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

- **Eveready Industries:** The open offer to acquire 1.88 crore shares representing 26% stake, will begin on June 3 and close on June 16. The offer price is set at Rs 320 per share.
- **Dr Reddy's Laboratories:** The company along with US based Senores Pharmaceuticals launched Ketorolac Tromethamine Tablet, a therapeutic generic equivalent of the reference listed drug Toradol Tablets. It is a nonsteroidal anti-inflammatory drug indicated for the short-term (up to 5 days in adults) management of moderately severe acute pain that requires analgesia at the opioid level.
- **Titagarh Wagons:** The company has bagged its largest order to supply 24,177 wagons from the Indian Railways valued at Rs 7,800 crore. Tts total order book now stands at Rs 10,645 crore.
- **SIS:** The company will acquire 49.99% stake in its subsidiary company Terminix SIS India for Rs 77.5 lakhs. After the acquisition, SIS will fully own the subsidiary.
- **Ipca Laboratories:** The company will merge its two wholly owned subsidiaries - Tonira Exports and Ramdev Chemical with itself.
- **Indian Hotels:** The company reappointed Puneet Chhatwal as Managing Director and Chief Executive Officer from November 6, 2022 up to November 5, 2027.
- **Brookfield India:** The company will consider fund raising on May 27.
- **Bank of Baroda:** The bank will consider revision of dividend payment ratio and revision of dividend of FY22 on May 31.

### Asia Stocks Waver as Traders Weigh Growth Outlook

Stocks wavered in Asia Wednesday as investors reeled from a sharp selloff in technology shares and mounting worries that Federal Reserve tightening will plunge the US into recession. The dollar and Treasury yields were steady. Shares in Japan declined and South Korea's were little changed, while Australia's ticked higher. US futures edged up. US stocks ended lower, with the Nasdaq 100 down more than 2% after Snap Inc.'s profit warning pummeled companies that rely on digital advertising. The S&P 500 was aided off the session's low by gains in utilities and consumer staples. Chinese stocks will be in focus as the market's focus on China's strict Covid policy outweighs broad measures to support growth. China's central bank and banking regulator urged lenders to boost loans in the latest effort to shore up the battered economy. Chinese shares traded in the US tanked. Treasuries held onto gains after a flight to safe havens sent yields lower, while traders dialed back the expected pace of Federal Reserve hikes. Money-market traders priced in about 135 basis points of rate increases over the central bank's next three policy meetings, down from about 141 basis points at Monday's close.

### Gold Near Two-Week High as 'Wall of Worry' Lifts Haven Demand

Gold was steady after five straight days of gains, as growing concerns over a potential US recession amid aggressive monetary-policy tightening underpinned demand for the haven asset. Bullion is trading near a two-week high after the dollar continued to retreat overnight and Treasury yields fell on disappointing US economic data. Sales of new homes fell more than expected in April, and business activity settled back to a four-month low in early May as costs ballooned and high selling prices tempered demand at service providers. The Federal Reserve raised interest rates by 50 basis points this month and Chair Jerome Powell signaled it was on track to make similar-sized moves in June and July to cool the hottest inflation since the 1980s. Still, Fed Bank of Atlanta President Raphael Bostic urged his colleagues to proceed with care, after earlier saying rate increases could potentially be paused in September.

### Senators Introduce Bill to Boost FTC Oversight of Drug Pricing

Pharmacy benefit managers, middlemen in the prescription drug supply chain, would have to report how much money they make through fees to the Federal Trade Commission under a bill introduced Tuesday. The bipartisan legislation, introduced by Senators Maria Cantwell, a Washington Democrat, and Chuck Grassley, an Iowa Republican, is also intended to crack down on unfair pricing schemes and clawbacks of payments made to pharmacies. Pharmacy benefit managers have come under increased scrutiny in recent years. Three of the biggest pharmacy benefit managers represent almost 80% of the market. The key players, CVS Health Corp.'s Caremark, UnitedHealth Group Inc.'s OptumRX and Express Scripts Inc., either own or are owned by major insurance companies. Lawmakers have a narrow window to pass legislation before the August recess, after which they pivot to campaigning for the November midterm elections. In February, the FTC deadlocked 2-2 along party lines when deciding whether to probe the country's largest pharmacy benefit managers. Republican commissioners voted against the study, citing a lack of concern for consumer out-of-pocket costs in the draft.

### Auto / Auto Ancillaries

[Exports take front seat in Citroen India strategy](#)

[Record bookings pour in for luxury cars in India](#)

[Commercial vehicle sales to stay in fast lane](#)

[Volvo Trucks, the first in the world to use fossil-free steel in its trucks](#)

[User complains about Ola S1 Pro quality. Here's what Bhavish Aggarwal replied](#)

[EV charging and mobility solutions company Magenta aims to hire over 340 people in 2022](#)

### Banking & Finance

[Tata Group may abandon plans to enter banking](#)

[Non-disclosure of foreign assets comes back to haunt thousands](#)

[Credit card spending online nearly Rs 30,000 crore higher than swipes in March: RBI data](#)

[Ujjivan SFB raises interest rates on fixed deposits](#)

[Axis MF to widen scope of investigation, Axis Bank MD & CEO Chaudhry says](#)

[Muthoot Finance to raise Rs 300 crore via public issue of secured NCDs](#)

[PE firm Advent raises \\$25 billion global fund; India CEO Shweta Jalan says fund will support local expansion](#)

### Oil & Gas

[Crude oil price at USD 110/barrel not sustainable, says Hardeep Singh Puri](#)

[India's crude oil production falls 1% in April](#)

[Rising fuel costs, expensive EVs making CNG a welcome relief, alternate fuel for mobility: Report](#)

[Hunt for a private sector captain to run ONGC begins](#)

### IT/Telecom/Media

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[BSNL to migrate 30,000 wifi hotspots to PM-WANI framework by June: DoT official](#)

[We don't see Trai's proposed KYC-based caller ID mechanism as competitive service: Truecaller CEO](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Covaxin's clinical trials can resume in US as FDA lifts hold](#)

[Tata Capital Growth Fund picks up minority stake in Aarthi Scans](#)

### Metals/Mining/Power

[Power ministry urges coal ministry to nudge CIL, SCCL to scale up output by 10-12%](#)

[India cuts June domestic coal supply targets to utilities by 11.1%](#)

[Lord's Mark forays into solar-based lighting space; bags street light project in Bihar](#)

[Inox Wind board approves proposal to raise Rs 99 crore](#)

[All efforts are continuing to increase coal output: Coal ministry](#)

[Consumers compelled to buy coal at high prices to keep plants running: CCAI](#)

[Goa govt urges Centre to levy 'nil' export duty on low-grade ore](#)

[ArcelorMittal Nippon Steel India to invest Rs 1,000 crore in capacity expansion at Vizag plant](#)

[ArcelorMittal appoints Nokia executive Stephanie Werner-Dietz as executive vice president](#)

### FMCG/Retail/Textiles/Agri

[LG eyes leadership position with 32 pc share of Indian TV market](#)

[Iqoo aims to double online market share in mid-premium range this year](#)

[Aditya Birla Fashion raising Rs 2195 crore of primary capital from GIC](#)

[A silver lining for FMCG firms in H2 amid rising inflation](#)

[Govt mulls tax cut on soybean and sunflower oil to cool prices](#)

[SC stays NGT order imposing penalty of over Rs 15 crore on Coca-Cola's bottling unit](#)

[Dollar aims Rs 2000 crore topline, capex at Rs 120 crore by FY'25](#)

[Delhi government extends retail liquor licence by 2 months](#)

[Grasim Industries doubles capex to Rs 10,000 crore to set up paints business](#)

[Textiles, garment players ask govt to ban cotton futures](#)

[Covid subdued, retail majors go big on new store openings](#)

### Infrastructure/Cement/Real Estate

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[Holcim takes a \\$5 billion currency cover against Adani deal receivables](#)

### Hospitality/Aviation

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[NRAI says no illegality in levying service charge by restaurants](#)

[DGCA warns airlines against offering passengers unserviceable seats](#)

[Air India is hiring; Here's all you need to know](#)

[Net zero is 'biggest challenge' for aviation: Etihad CEO](#)

[Air India asks staff to vacate govt-owned housing colonies by July 26](#)



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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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