

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54252.53	503.27	0.94
Nifty	16170.15	144.35	0.90

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32637.19	516.91	1.61
NASDAQ COM.	11740.65	305.91	2.68
FTSE 100	7564.92	42.17	0.56
CAC 40	6410.58	111.94	1.78
DAX	14231.29	223.36	1.59
NIKKEI 225	26818.17	213.04	0.80
SHANGHAI	3140.09	15.21	0.49
HANG SENG	20718.67	602.58	3.00

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.58	0.05	0.07
USD / EUR	1.08	0.00	0.45
USD / GBP	1.27	0.01	0.59
USD / JPY	126.80	0.55	0.43

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1854.08	3.14	0.17
Silver	22.11	0.14	0.64

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	114.27	0.21	0.18
Brent Crude	117.60	0.20	0.17
Natural Gas	8.85	0.05	0.54

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.29	0.01	0.11

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.27	0.20	0.36
HDFC Bank	56.88	0.53	0.94
ICICI Bank	18.99	0.38	2.04
Infosys Ltd	18.45	0.31	1.71
Tata Motors	28.01	0.77	2.83
Wipro	5.94	0.17	2.95

Institutional Flow (In Crore) 26-05-2022

Institution	Purchase	Sale	Net
FII	8248.29	9846.13	1597.84
DII	7535.24	4628.78	2906.46

Key Contents

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

- **BPCL:** The government called off EoI process for divestment of its 52.98% stake.
- **Tata Motors:** The company incorporated a wholly owned subsidiary, TML Smart City Mobility Solutions for undertaking urban mass mobility business.
- **ONGC:** The company has allocated capital expenditure of Rs 31,000 crore in the next three fiscals (FY 2022-25) for exploration.
- **Union Bank of India:** The bank approved raising Rs 3,800 crore through Public Issue/Rights issue/private placement including QIP and Rs 4,300 crore.
- **Tata Power:** The company's subsidiary Tata Power Renewable Energy has commissioned 100 MW/138MWp project for Maharashtra State Electricity Distribution Company in Maharashtra.
- **Torrent Pharma & Dr Reddy's:** Torrent Pharmaceuticals entered into an agreement with Dr. Reddy's Laboratories to acquire four of its brands -- Styptovit-E, Finast, Finast-T and Dynapress.

Events of the Day

- **Results for today:** GAIL India, Godrej Industries, JSW Steel, Jindal Steel & Power, PB Fintech, United Spirits, TCI Express, Unichem Laboratories, VRL Logistics, Sadbhav Infrastructure Projects, India Cements, Ircon International, Lemon Tree Hotels, GR Infraprojects, Glenmark Pharma, Fine Organics, Akzo Nobel India, Arvind Fashions, Astral, Crompton Greaves Consumer Electrical, BEML, Engineers India
- **Concall for today:** 10:00 AM S.J.S. Enterprises, 10:00 AM Cummins, 10:30 AM Pokarna, 11:00 AM Qness Corp, 11:00 AM CCL Products, 12:00 PM Goodluck India, 1:00 PM MM Forgings, 2:00 PM Vijaya Diagnostic, 2:00 PM Antony Waste Handling, 3:30 PM JB Chem, 3:30 PM Nirlon, 4:00 PM Inditrade Capit, 4:30 PM Bata India, 5:00 PM ABB Power Produ, 5:00 PM Bodal Chemicals, 5:00 PM Jubilant Pharmova, 6:00 PM TCNS Clothing
- **Welspun Corp** to consider raising funds up to INR5b in pvt placement
- **India Glycols:** To meet investors and analysts on May 30.
- **Lux Industries:** To meet investors and analysts on May 31.
- **Welspun Corp:** To meet investors and analysts on May 30.
- **The India Cements:** To meet investors and analysts on May 27.
- **Oil India:** To meet investors and analysts on June 3.
- **City Union Bank:** To meet investors and analysts on May 27.
- **Garden Reach Shipbuilders:** To meet investors and analysts on May 31.
- **MAN Industries (India):** To meet investors and analysts on May 30.
- **Dilip Buildcon:** To meet investors and analysts on May 30.
- **Aarti Industries:** To meet investors and analysts on May 30.
- **Eicher Motors:** To meet investors and analysts on May 27.
- **NMDC:** To meet investors and analysts on May 27.
- **LT Foods:** To meet investors and analysts on May 30.
- **Radico Khaitan:** To meet investors and analysts on May 30.
- **Maharashtra Seamless:** To meet investors and analysts on May 30.
- **GR Infraprojects:** 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	54252.53	503.27	0.94	2.77	4.52	2.88	6.14
Nifty	16170.15	144.35	0.90	2.28	5.10	2.93	5.43
BSE M Cap	22143.45	314.39	1.44	0.33	9.30	4.40	2.10
BSE S Cap	25318.05	194.75	0.78	1.87	11.91	4.28	7.32
Nifty MC 100	27281.15	362.45	1.35	0.03	8.92	2.40	6.13
BSE Auto	25343.68	197.69	0.79	4.64	0.04	2.34	7.78
BSE Capgoods	25804.49	10.98	0.04	0.74	5.60	5.07	14.20
BSE FMCG	13853.80	12.14	0.09	0.16	0.24	7.17	6.62
BSE Metal	17751.41	574.89	3.35	4.38	18.03	9.92	3.39
BSE Oil&Gas	18466.56	156.48	0.85	0.67	6.75	9.29	14.97
BSE Healthcare	22173.62	118.70	0.54	0.39	8.66	4.50	10.15
BSE Power	4270.24	38.45	0.91	1.34	10.65	12.54	51.84
BSE Realty	3067.92	43.38	1.43	0.19	13.32	10.95	16.12
BSE ConsDur	36454.04	57.52	0.16	0.05	14.57	13.69	9.08
BSE Bank	40646.10	854.77	2.15	5.55	2.06	2.96	1.98
BSE IT	28446.36	349.64	1.24	1.46	11.04	14.20	2.69

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1854.08	3.14	0.17	0.39	1.71	1.88	2.26
Silver(\$/Ounce)	22.09	0.07	0.31	1.41	5.24	9.03	20.69
Aluminium	2839.00	7.50	0.26	1.99	6.88	16.17	19.89
Copper	9345.50	21.50	0.23	1.22	5.25	5.77	6.18
Zinc	3745.00	10.75	0.29	0.33	11.71	2.95	26.98
Lead	2115.50	26.00	1.24	2.77	8.70	10.73	2.66

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.58	0.05	0.07	0.19	1.29	2.88	6.19
USD Index	101.51	0.32	0.31	1.59	1.40	5.07	12.82
YUAN	6.74	0.00	0.03	0.65	2.62	6.35	5.25
GBP	1.27	0.00	0.39	1.35	0.83	5.75	10.97
EUR	1.08	0.00	0.27	1.80	1.87	4.14	11.82
YEN	126.80	0.31	0.24	0.84	1.28	9.31	13.41

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	226.60	9.55	4.40	3.61	2.46	4.47	37.96
Cotton	124.49	0.16	0.13	0.55	1.72	24.08	62.71
Sugar	19.54	0.14	0.71	1.16	3.22	11.78	25.10
Wheat	1145.00	1.75	0.15	2.03	4.93	34.71	70.58
Soybean	1730.75	4.25	0.25	1.50	2.24	10.01	28.23

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32637.19	516.91	1.61	4.43	2.00	4.17	5.30
Nasdaq	11740.65	305.91	2.68	3.09	5.99	14.27	14.53
S&P 500	4057.84	79.11	1.99	4.03	3.01	7.45	3.40
FTSE100	7564.92	42.17	0.56	3.59	1.88	1.01	7.77
CAC40	6410.58	111.94	1.78	2.20	0.54	5.06	0.39
DAX	14231.29	223.36	1.59	2.51	3.17	2.31	7.63
Mexico IPC	52143.00	425.93	0.82	1.66	0.40	0.79	5.07
Brazil Bovespa	111889.9	0.00	0.00	4.56	2.32	1.11	10.03
Russian RTS	1174.72	64.35	5.19	5.70	11.98	25.38	26.75
Japan Nikkei	26818.17	213.04	0.80	0.29	1.63	1.29	6.06
Hang Seng	20718.67	602.58	3.00	0.01	3.87	9.00	28.83
Taiwan Index	16218.83	239.43	1.50	0.39	0.58	8.18	2.37
Shanghai Comp	3140.09	15.21	0.49	0.26	6.09	9.07	13.04
KOSPI	2636.67	25.13	0.96	0.06	0.06	1.46	16.68
Malaysia KLCI	1536.82	4.28	0.28	0.79	3.10	3.45	3.58
Jakarta Comp	6964.81	79.26	1.15	2.04	3.72	1.08	19.72
Philippine SE	6672.66	27.14	0.41	1.09	2.79	7.48	0.11
Thai Exch	1633.73	8.55	0.53	1.73	1.69	2.75	3.21

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2933.00	194.00	6.20	10.82	20.95	41.28	9.11
Baltic Dirty	1126.00	4.00	0.36	2.27	8.75	1.83	86.12
SG Dubai HY	26.33	1.29	5.15	5.32	13.93	357.91	37514.29

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	114.27	0.21	0.18	0.94	12.04	24.80	70.98
BRENT Crude	117.60	0.20	0.17	4.49	12.05	30.55	81.03
Natural Gas	8.85	0.05	0.54	8.18	18.98	93.25	233.47

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.75	0.00	0.07	1.17	2.93	40.12	71.13
UK	1.97	0.06	3.04	5.52	9.58	35.07	161.70
Brazil	5.45	0.05	0.87	5.66	1.00	7.75	44.66
Japan	0.23	0.01	3.75	4.55	6.10	9.48	185.19
Australia	3.26	0.06	1.90	1.48	6.84	46.17	100.25
India	7.29	0.01	0.11	0.90	3.40	8.06	22.12
Switzerland	0.72	0.03	3.74	4.12	13.12	124.92	527.22
Germany	1.00	0.05	4.83	5.16	22.45	332.04	584.47

Taking global cues, the Nifty is expected to open positive around 16250 and likely to remain range-bound in the price band of 16000-16400.

The Nifty previous session ended 0.90% up at 16170.15. It opened on a flat note and remained extremely choppy throughout the session towards finishing off in green with a Hammer candle. Short-term chart pattern suggesting range-bound oscillation in the price band of 16000-16400. Next support below 16000 is placed around 15900.

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 placed in the price range of 16000-15900 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 2.20% up at 35094.90. It might get into the trading range of 34700-36700.

The Financial Nifty Fut trading range likely to be 16100-16500.

Nifty Crucial Supports & Resistances-

Supports- 16000, 15900 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

- **BPCL:** The government called off EoI process for divestment of its 52.98% stake. Owing to prevailing conditions in the global energy market, the majority of QIPs have expressed their inability to continue in the current process of disinvestment of BPCL, the government said.
- **Tata Motors:** The company incorporated a wholly owned subsidiary, TML Smart City Mobility Solutions for undertaking urban mass mobility business. It intends to bring specific focus to its Electric Vehicles segment as a service offering across its portfolio of commercial vehicles.
- **ONGC:** The company has allocated capital expenditure of Rs 31,000 crore in the next three fiscals (FY 2022-25) for exploration.
- **Union Bank of India:** The bank approved raising Rs 3,800 crore through Public Issue/Rights issue/private placement including QIP and Rs 4,300 crore via green/foreign currency denominated AT1 /Tier 2 bonds.
- **Tata Power:** The company's subsidiary Tata Power Renewable Energy has commissioned 100 MW/138MWp project for Maharashtra State Electricity Distribution Company in Maharashtra. The installation is comprised of over 4,11,900 numbers of monocrystalline PV modules and is expected to reduce around 234 million tons of CO2 annually.
- **Torrent Pharma & Dr Reddy's:** Torrent Pharmaceuticals entered into an agreement with Dr. Reddy's Laboratories to acquire four of its brands -- Styptovit-E, Finast, Finast-T and Dynapress.

Asia Stocks Gain on US Rally, China Tech Earnings

Stocks in Asia were buoyed Friday by a rebound on Wall Street and better-than-expected earnings at Chinese technology companies. The dollar dipped. An MSCI Inc. gauge of Asia-Pacific shares gained for the first day in four and was on track for its second weekly advance. Alibaba Group Holding Ltd. and Baidu Inc. beat sales forecasts, underpinning a rally in Hong Kong, while Japan also climbed. US futures slid. The S&P 500 extended a bounce from its lowest level in more than a year on signs US consumers remains resilient despite inflationary pressures. Treasury yields were steady and the dollar slid. Oil was holding near \$114 a barrel after being bolstered by the broad-based market rally and on signs of declines in US stockpiles. Copper and aluminum led a slide in metals on concerns China's slowdown will sap demand. China stocks rose as investors look for concrete measures to revive the battered economy. Policy makers are grappling with how to balance controlling a virus outbreak with economic growth.

Oil Poised for Fifth Weekly Gain Ahead of Summer Driving Season

Oil headed for a fifth weekly gain before the US summer driving season kicks off this weekend, with motorists facing soaring costs on the back of tightening stockpiles. West Texas Intermediate futures edged toward \$115 a barrel in early Asian trading after closing 3.4% higher in the previous session. Nationwide gasoline stockpiles are at the lowest seasonal level since 2014, while diesel supplies are even tighter in some regions, helping push prices at the pump to records. Fuel markets have tightened globally following Russia's invasion of Ukraine in late February, which has upended trade flows and fanned inflation. The Biden administration is reaching out to oil companies to inquire about restarting shuttered refineries, according to a person familiar with the matter.

Tokyo Inflation's Failure to Gain Speed Aids BOJ's Stance

The cost of living in Tokyo increased at the same pace as last month, underscoring the nation's weaker price momentum compared with global peers and offering some support for the Bank of Japan's stimulus stance. Consumer prices excluding fresh food climbed 1.9% as the impact of accelerating processed food prices was canceled out by smaller gains in energy costs, according to ministry of internal affairs data Friday. Economists had expected a gain of 2% for the leading indicator of the national trend. The latest Tokyo figures offer another demonstration of how Japan's price dynamics differ from the US and Europe, where central banks are taking concrete action to bring inflation under control. The lack of acceleration in price growth suggests the nationwide trend will also struggle to gain extra traction in May, an outcome that offers support for the central bank's view that Japan is not on the verge of an upward inflation spiral.

Auto / Auto Ancillaries

[BMW aims to introduce multiple EV models in India](#)

[Ashok Leyland partners with ETG Group to strengthen presence in Africa](#)

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[Front suspension of Ola Electric scooter broke while riding, claims user](#)

Banking & Finance

[Public sector banks to pay record Rs 7,867 crore dividends to government this year](#)

[Government to work out a revamp plan for regional rural banks](#)

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[Equitas Bank loses 28% of market value after founder-MD PN Vasudevan announces plan to step down](#)

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Oil & Gas

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[ONGC looks to sell stake to global companies](#)

[BPCL's strategic divestment called off as most bidders express inability to participate](#)

[ONGC to boost exploration with \\$4 bln investment over 3 years](#)

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[Singtel set to dial Sunil Mittal to sell part stake in Bharti Airtel](#)

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Infrastructure/Cement/Real Estate

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[Commerce ministry launches paper import monitoring system](#)

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[Gautam Adani says Ukraine war exposed overswing on green tech](#)

[SJVN inks pact with Tata Power Solar Systems for 1,000 MW solar project in Bikaner](#)

[Centre forcing states to buy imported coal as cover-up of short supply of dry fuel: AIPEF](#)

[India's coal crunch adds to import cost woes](#)

[Govt mulls scrapping requirement of forest clearance for exploration of blocks](#)

[Coal India to divest 25% stake in BCCL; plans subsequent listing](#)

FMCG/Retail/Textiles/Agri

[Food to be labelled as veg or non-veg irrespective of amount of ingredient used: Delhi HC told](#)

[Brand Concepts' search for excellence brings Retail Pioneer Mr. Govind Shrikhande on Board](#)

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[Organised dairy sector set to record double-digit revenue growth: Crisil](#)

[Mobile, fridge, TV makers slash output targets till July](#)

[Future Retail denies Amazon's allegation of 'fraudulent stratagem' by independent directors](#)

[Fake reviews on e-commerce sites under Centre's radar; meeting with stakeholders on Friday](#)

[ProcMart appoints Shashank Naharas as Senior Vice President-Asia Pacific](#)

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Contact us:

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com
