

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54884.66	632.13	1.17
Nifty	16352.45	182.30	1.13

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33212.96	575.77	1.76
NASDAQ COM.	12131.13	390.48	3.33
FTSE 100	7585.46	20.54	0.27
CAC 40	6515.75	105.17	1.64
DAX	14462.19	230.90	1.62
NIKKEI 225	27257.79	480.42	1.79
SHANGHAI	3137.34	7.73	0.25
HANG SENG	20944.70	256.85	1.24

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.57	0.01	0.01
USD / EUR	1.08	0.00	0.19
USD / GBP	1.27	0.00	0.20
USD / JPY	126.98	0.13	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1859.31	5.22	0.28
Silver	22.19	0.08	0.38

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	116.00	0.94	0.82
Brent Crude	120.19	0.76	0.64
Natural Gas	8.86	0.13	1.49

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.35	0.06	0.78

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.31	1.04	1.88
HDFC Bank	58.94	2.06	3.62
ICICI Bank	19.36	0.37	1.95
Infosys Ltd	19.00	0.55	2.98
Tata Motors	28.19	0.18	0.64
Wipro	6.10	0.16	2.69

Institutional Flow (In Crore) 27-05-2022

Institution	Purchase	Sale	Net
FII	4954.34	6897.44	1943.10
DII	6397.19	3669.72	2727.47

Key Contents

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

Top News for Today

- **Adani Enterprises:** Adani Defence Systems and Technologies to acquire 50% stake in drone firm General Aeronautics for providing end-to-end solutions for the domestic agricultural sector.
- **Jindal Steel & Power:** The company will install the country's first rail wheelset manufacturing plant at its Raigarh, Chhattisgarh, facility.
- **Dr Reddy's:** The company has launched Pemetrexed for injection in the U.S. market.
- **Welspun Corp:** The company will acquire 26% stake in a proposed SPV for implementation of a renewable energy project in Gujarat. It will also acquire 19% stake in Welspun Transformation Services.
- **Cineline:** The company plans to set up 75+ operational screens in FY23.
- **Adani Green:** Commissions 390 MW wind-solar power plant.
- **BPCL:** Numaligarh refinery plans one-month maintenance from mid-March.
- **GAIL India:** Says no disruption in Gazprom supplies on Russia sanctions.

Events of the Day

- **Results for today:** LIC, Aurobindo Pharma, IRCTC, Jubilant FoodWorks, Sun Pharmaceuticals, Jindal Steel and Power, Campus Activewear, Trident, Delhivery, Natco Pharma, Medplus Health Services, Dixon Technologies, Brightcom Group, Eureka Forbes, NLC India, Mazagon Dock Shipbuilders, Rajesh Exports, Radico Khaitan, Greenlam Industries, Sunteck Realty, Swan Energy, Ingersoll Rand, Bombay Burmah Trading, JSW Holdings, Lux Industries, NBCC (India), Rail Vikas Nigam, Rattanindia Enterprises, Restaurant Brands Asia, Dhani Services, Dilip Buildcon, Bannari Amman Sugars, KNR Constructions, IOL Chemicals and Pharmaceuticals, LT Foods, Prudent Corporate Advisory Services, Dish TV India, DB Realty, GE Power India, Jindal Saw, Varroc Engineering
- **Concall for today:** 8:30 AM Glenmark, 9:30 AM HT Media, 10:00 AM MCDOWELL & CO, 10:00 AM Welspun Corp, 11:00 AM Allcargo, 11:00 AM CG Consumer, 11:00 AM BCL, 11:00 AM Capacite Infra, 2:00 PM KRBL, 2:00 PM GIC, 2:00 PM Lemon Tree Hotel, 2:00 PM Ircon International, 2:00 PM Indo Count Industries, 3:00 PM G R Infraprojects, 3:30 PM Edelweiss Fin Serv, 3:30 PM RSWM, 3:30 PM Apar Ind, 4:00 PM GAIL, 4:00 PM Arvind Fashions, 4:00 PM India Pesticide, 4:00 PM Oberoi Realty, 4:00 PM Berger Paints, 4:00 PM Man Industries, 4:00 PM Heritage Foods, 4:00 PM Va Tech Wabag, 4:15 PM Mah Seamless, 4:30 PM Info Edge, 4:30 PM Dixon Technolog, 4:30 PM Aarti Ind, 5:00 PM Varroc Engineer, 5:00 PM Jubilant Food, 5:00 PM Sharda Motor, 5:00 PM Hinduja Global, 5:30 PM Ethos, 6:00 PM IBREL, 6:30 PM Sun Pharma
- **AGM:** Avantel Ltd. (11 a.m.)
- **Dixon Tech (India):** To meet investors and analysts on May 30.
- **ONGC:** To meet investors and analysts on May 30.
- **Aarti Industries:** To meet investors and analysts on May 30.
- **Kiri Industries:** To meet investors and analysts on June 1
- **Shalimar Paints:** To meet investors and analysts on May 31.
- **Mayur Uniquoters:** To meet investors and analysts on May 31.
- **ISGEC Heavy Engineering:** To meet investors and analysts on May 31.
- **Everest Kanto Cylinder:** To meet investors and analysts on June 1.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54884.66	632.13	1.17	1.03	3.81	2.42	6.73
Nifty	16352.45	182.30	1.13	0.53	4.39	2.63	5.94
BSE M Cap	22517.74	374.29	1.69	0.05	7.78	3.59	3.95
BSE S Cap	25621.57	303.52	1.20	2.77	10.45	3.90	9.13
Nifty MC 100	27657.25	376.10	1.38	0.77	7.44	2.01	7.64
BSE Auto	25724.45	380.77	1.50	3.38	2.04	4.50	9.13
BSE Capgoods	26240.26	435.77	1.69	0.68	4.13	5.13	16.74
BSE FMCG	13989.52	135.72	0.98	1.00	0.66	7.55	7.65
BSE Metal	17665.98	85.43	0.48	8.28	18.42	15.00	4.31
BSE Oil&Gas	18304.15	162.41	0.88	3.67	6.12	5.71	12.63
BSE Healthcare	22471.87	298.25	1.35	2.03	7.68	3.79	7.97
BSE Power	4284.33	14.09	0.33	2.11	10.29	11.16	53.96
BSE Realty	3088.30	20.38	0.66	3.23	12.49	10.90	16.76
BSE ConsDur	36676.50	222.46	0.61	0.82	14.04	14.90	10.60
BSE Bank	41195.68	549.58	1.35	3.95	0.81	1.06	3.34
BSE IT	29122.37	676.01	2.38	0.63	8.96	13.07	5.41

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1859.31	5.22	0.28	0.29	2.00	2.62	2.35
Silver(\$/Ounce)	22.23	0.11	0.51	1.98	2.41	9.09	20.43
Aluminium	2844.00	5.00	0.18	3.10	7.68	16.02	16.02
Copper	9453.50	108.00	1.16	0.03	4.19	4.68	7.37
Zinc	3867.00	122.00	3.26	3.78	9.61	6.30	27.04
Lead	2156.00	40.50	1.91	1.39	5.37	9.02	2.39

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.57	0.01	0.01	0.03	1.35	2.87	6.43
USD Index	101.50	0.17	0.17	0.57	1.42	4.95	12.73
YUAN	6.66	0.03	0.50	0.24	0.86	5.35	4.44
GBP	1.27	0.00	0.20	0.54	1.31	5.69	10.95
EUR	1.08	0.00	0.19	0.60	2.36	4.14	12.04
YEN	126.98	0.13	0.10	0.72	2.50	9.43	13.70

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	229.45	2.85	1.26	6.30	6.45	3.27	39.74
Cotton	122.95	1.38	1.11	1.78	0.46	22.55	60.70
Sugar	19.61	0.07	0.36	1.70	3.76	12.19	23.49
Wheat	1157.50	14.25	1.25	0.96	6.07	36.18	72.44
Soybean	1732.25	5.75	0.33	1.58	2.33	10.11	28.34

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33212.96	575.77	1.76	6.24	0.71	2.01	3.81
Nasdaq	12131.13	390.48	3.33	6.84	1.65	11.78	11.77
S&P 500	4158.24	100.40	2.47	6.58	0.64	4.93	1.09
FTSE100	7585.46	20.54	0.27	2.65	0.54	1.71	8.01
CAC40	6515.75	105.17	1.64	3.67	0.28	2.15	0.49
DAX	14462.19	230.90	1.62	3.44	2.58	0.01	6.82
Mexico IPC	52463.55	320.55	0.61	1.83	2.03	1.75	4.84
Brazil Bovespa	111941.7	0.00	0.00	3.18	3.77	1.06	10.85
Russian RTS	1133.94	40.78	3.47	8.54	4.85	21.03	29.30
Japan Nikkei	27257.79	480.42	1.79	0.97	1.54	2.77	6.47
Hang Seng	20944.70	256.85	1.24	2.37	0.64	7.74	28.05
Taiwan Index	16498.42	224.04	1.38	2.07	0.61	6.58	2.26
Shanghai Comp	3137.34	7.73	0.25	0.28	2.98	9.37	12.85
KOSPI	2670.74	32.07	1.22	0.86	0.93	1.08	16.26
Malaysia KLCI	1542.53	3.75	0.24	0.03	3.59	4.06	3.23
Jakarta Comp	7029.64	5.51	0.08	1.64	2.73	2.08	20.23
Philippine SE	6799.49	69.42	1.03	1.61	0.96	7.05	1.81
Thai Exch	1638.75	5.02	0.31	0.97	1.72	2.76	3.59

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2681.00	252.00	8.59	19.83	11.52	31.42	3.27
Baltic Dirty	1128.00	2.00	0.18	1.53	9.98	16.01	86.75
SG Dubai HY	28.38	0.04	0.14	13.07	8.33	393.57	23550.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	116.00	0.94	0.82	5.19	10.81	21.20	74.92
BRENT Crude	120.19	0.76	0.64	5.97	12.18	29.38	86.40
Natural Gas	8.86	0.13	1.49	0.34	20.42	96.34	231.85

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.74	0.00	0.00	3.98	6.67	50.02	71.72
UK	1.92	0.05	2.59	1.27	5.80	31.57	136.67
Brazil	5.41	0.04	0.75	6.10	1.40	6.94	43.31
Japan	0.23	0.00	0.86	3.75	0.44	20.31	178.31
Australia	3.27	0.01	0.31	1.89	4.48	52.71	93.31
India	7.35	0.06	0.78	0.12	3.77	8.91	22.77
Switzerland	0.74	0.02	2.49	5.26	6.92	130.53	565.41
Germany	0.96	0.04	3.51	2.01	20.23	316.88	659.88

Taking global cues, the Nifty is expected to open positive around 16450 and likely to remain range-bound in the price band of 16100-16480. Higher resistance is placed around 16600.

The Nifty previous session ended 1.13% up at 16352.45. It opened on a bullish note and remained choppy towards finishing off the last session of the week with a triangle breakout. Short-term chart pattern suggesting range-bound oscillation in the price band of 16100-16480. Successful breakout may take the Benchmark Index further higher towards 16600 levels.

On the Nifty hourly chart, direction of the leading indicators pointing towards range-bound oscillation in the price band of 16100-16480.

Nifty patterns on multiple periods suggesting; ending the week with a Dragonfly Doji impels retracement may again find buyers for the next leg of up move beyond 16600 levels. Oversold Index majors likely to play a critical role in taking the Nifty towards 16600 levels.

The Bank Nifty previous session ended 2.20% up at 35613.30. 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- 16100, 16000 Resistances- 16480, 16600

- **Adani Enterprises:** Adani Defence Systems and Technologies to acquire 50% stake in drone firm General Aeronautics for providing end-to-end solutions for the domestic agricultural sector.
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Asia Stocks, US Futures Rise as China Curbs Eased

Stocks in Asia and US futures advanced Monday after China eased some virus curbs and Wall Street had its best week since November 2020. Japanese and Hong Kong equities led gains, while S&P 500 and Nasdaq 100 contracts climbed in a sign the bounce may have further to run. The S&P 500 wiped out its May losses and snapped a string of seven weekly declines as institutional investors rebalanced portfolios into the end of the month. China reported fewer Covid-19 cases in Beijing and Shanghai, spurring the government to stimulate the faltering economy by easing some of the strictest virus controls. The dollar was steady and the euro was little changed as the European Union failed to agree on a revised package of Russian sanctions. Cash Treasuries won't trade in Asia because of the US Memorial Day holiday.

Brent Crude Tops \$120 as Shanghai Eases Curbs, EU Leaders Meet

Oil climbed at the week's open as China eased anti-virus lockdowns and the EU worked on a plan to ban imports of Russian crude. Brent crude topped \$120 a barrel, then pared some gains, after the benchmark jumped more than 6% last week to post the highest close in two months. The key hub of Shanghai allowed all manufacturers to resume operations from June, while officials said Beijing's coronavirus outbreak is under control.

Gold Slips as Signs Risk Appetite Returning Damp Haven Appeal

Gold declined in Asia after scraping to a modest weekly gain as signs risk appetite is returning damped its haven appeal. Bullion fell as much as 0.3% in early trading after rising for a second week. U.S equities had their best week since November 2020, setting the stage for gains in Asian stocks. The more positive mood was also bolstered by an apparent easing of China's Covid-19 crisis, with Shanghai peeling back some restrictions and unveiling economic support measures. Bullion had crept higher in the second half of May on rising haven demand due to the war in Ukraine, rampant global inflation and speculation the Federal Reserve may have to slow its monetary tightening in the face of recession fears. Higher rates tend to weigh on the non-interest bearing precious metal.

China's Covid Outbreak Wanes as Curbs Eased to Boost Economy

Chinese authorities are moving to stimulate the country's faltering economy and ease some of its strictest virus controls as the number of new local Covid-19 cases fell to the lowest level in almost three months. In Beijing, infections dropped to 12 on Sunday, from 21 on Saturday. Curbs on movement in several districts started to be loosened yesterday after officials said the outbreak was under control. The decline has eased concern that Beijing could have been headed for a lockdown when it was reporting several dozen cases a day earlier in the outbreak despite increasingly strict restrictions. In Shanghai, cases fell to 67 for Sunday from 122 on Saturday. The financial hub yesterday rolled out a raft of measures to support the lockdown-hit economy, including allowing all manufacturing to restart from Wednesday. There were 122 cases reported across the country on Sunday, the fewest since March 3. China hasn't reported a day without infections since October because of repeated outbreaks of the highly transmissible delta and omicron variants, despite its zero tolerance approach to the virus.

Auto / Auto Ancillaries

[Tata Motors inches closer to acquiring Ford Sanand car plant, may pay \\$100-150 million](#)

[Maruti Suzuki eyes record output of over 2 million](#)

[Tata Motors gets Gujarat govt nod to take over Ford's Sanand plant](#)

[BGauss Auto to invest Rs 40 cr to double electric two-wheeler manufacturing capacity to 2 lakh units per year](#)

[JK Tyre lines up Rs 1,100 crore capex for two years](#)

[BGauss Auto to invest Rs 40 cr to double electric two-wheeler manufacturing capacity to 2 lakh units per year](#)

Banking & Finance

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[How a display error hit HDFC Bank's Chennai branch](#)

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Oil & Gas

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[ONGC posts 32% jump in Q4 profit](#)

Metals/Mining/Power

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[India heading towards another power crisis in July-August: Report](#)

[WardWizard lines up Rs 650 cr investment to set up Li-ion plant, related infra](#)

[Jindal Steel and Power Limited consortium wins contract to build new Western Dock at Paradip Port](#)

[JSW Steel earmarks Rs 20,000cr capex in FY'23, hopes export duty to be short-lived](#)

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