

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55566.41	359.33	0.64
Nifty	16584.55	76.85	0.46

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32990.12	222.84	0.67
NASDAQ COM.	12081.39	49.74	0.41
FTSE 100	7607.66	7.60	0.10
CAC 40	6468.80	93.59	1.43
DAX	14388.35	187.63	1.29
NIKKEI 225	27454.56	176.68	0.65
SHANGHAI	3183.87	0.99	0.03
HANG SENG	21363.18	48.43	0.23

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.64	0.10	0.12
USD / EUR	1.07	0.00	0.17
USD / GBP	1.26	0.00	0.20
USD / JPY	129.13	0.58	0.45

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1836.51	1.03	0.06
Silver	21.51	0.18	0.84

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	115.26	0.56	0.49
Brent Crude	116.11	0.51	0.44
Natural Gas	8.25	0.11	1.39

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.42	0.01	0.08

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.35	0.96	1.70
HDFC Bank	57.57	1.37	2.32
ICICI Bank	19.25	0.11	0.57
Infosys Ltd	18.86	0.07	0.37
Tata Motors	28.50	0.31	1.10
Wipro	5.98	0.12	1.97

### Institutional Flow (In Crore) 31-05-2022

Institution	Purchase	Sale	Net
FII	45737.96	46741.52	1003.56
DII	8620.46	6775.31	1845.15

### Key Contents

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

### Top News for Today

- **Vodafone Idea:** The company denied media reports that said it is in talks with Amazon and other investors to raise Rs 20,000 crore.
- **HFCL:** The company has received order worth Rs 237.25 crore from a domestic private telecom operator for supply of optical fibre cables.
- **Rail Vikas Nigam:** The Northeast Frontier Railway has awarded RVNL-Bhartia a contract for the construction of single-line BG tunnel at an estimated project cost of Rs 560 crore.
- **Bharat Dynamics:** The company has signed a contract worth Rs 2,971 crore with the Ministry of Defence to supply ASTRA MK-I Beyond Visual Range Air to Air Missile and associated equipment to the Indian Air Force and Indian Navy.
- **Bank of Baroda:** The lender has revised its dividend payout to Rs 2.85 per share of face value of Rs 2 each.
- **Asian Granito:** The income tax department carried out searches at various locations of the company from May 26-31.
- **Bata India:** To sell 2.8% stake at floor price of Rs 1,750 (7% discount).

- **Concall for today:** 11:00 AM Kriti Ind, 12:00 PM Jindal Saw, 12:00 PM IOL Chemicals, 2:00 PM Kiri Industries, 2:30 PM Renaissance, 3:00 PM Kamdhenu, 4:00 PM Everest Kanto, 4:00 PM Ashiana Housing, 4:00 PM Filatex India, 4:00 PM Fermenta Bio, 4:00 PM Prudent Corpora, 4:00 PM FIEM Ind, 4:30 PM Brightcom, 6:00 PM Marksans Pharma
- **DCM Shriram:** To meet UTI Mutual Fund, ICICI Mutual Fund and Nippon India Mutual Fund on June 1.
- **Hikal:** To meet investors and analysts on June 3.
- **Max Financial Services:** To meet Aditya Birla Sunlife Mutual Fund, Canara Robeco Mutual Fund, ICICI Prudential Mutual Fund and Union Mutual Fund on June 3.
- **CSL Finance:** To meet investors and analysts on June 3.
- **Pearl Global:** To meet investors and analysts on June 1.
- **DiGiSPICE Technologies:** To meet investors and analysts on June 3.
- **Medplus Health Services:** To meet SBI Mutual Fund and Kotak Mutual Fund on June 2 and Motilal Oswal Mutual Fund, ICICI Prudential Mutual Fund and ICICI Prudential Mutual Fund on June 3.
- **Vakrangee:** To meet investors and analysts on June 2.
- **Lakshmi Machine Works:** To meet HDFC Mutual Fund and SBI Mutual Fund on June 2.
- **VIP Industries:** To meet Aditya Birla Sunlife Mutual Fund, LIC Nomura MF and PGIM India Mutual Fund on June 9.
- **KPI Green Energy:** To meet investors and analysts on June 2.
- **Emami:** To meet investors and analysts on June 1.
- **Jubilant Pharmova:** 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	55566.41	359.33	0.64	2.80	2.62	1.21	6.99
Nifty	16584.55	76.85	0.46	2.85	3.03	1.25	6.48
BSE M Cap	23143.82	112.53	0.49	3.97	5.22	0.91	6.36
BSE S Cap	26370.81	178.51	0.68	1.88	7.83	1.09	12.11
Nifty MC 100	28288.35	38.00	0.13	2.51	5.33	0.23	9.86
BSE Auto	26453.68	228.91	0.87	4.33	4.93	7.47	12.68
BSE Capgoods	27144.60	138.45	0.51	2.67	0.83	1.86	20.61
BSE FMCG	14166.70	52.74	0.37	1.76	0.60	8.91	7.86
BSE Metal	18100.16	315.70	1.78	3.89	16.41	12.91	2.53
BSE Oil&Gas	18606.99	149.63	0.80	0.09	4.57	7.46	12.17
BSE Healthcare	22466.60	62.06	0.28	0.32	7.70	3.81	8.44
BSE Power	4226.34	93.81	2.17	0.88	11.50	9.65	50.08
BSE Realty	3278.26	67.69	2.11	5.12	7.10	5.42	22.96
BSE ConsDur	37998.73	296.23	0.77	2.94	10.94	11.83	13.52
BSE Bank	40907.30	439.45	1.06	3.03	1.51	1.75	1.96
BSE IT	30128.59	86.01	0.28	3.81	5.82	10.07	9.47

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1836.51	1.03	0.06	0.92	3.19	5.60	3.37
Silver(\$/Ounce)	21.57	0.01	0.06	1.93	5.33	15.03	22.69
Aluminium	2757.75	100.68	3.52	4.07	9.06	18.60	12.17
Copper	9445.50	92.00	0.96	0.14	3.33	4.77	7.83
Zinc	3939.00	16.75	0.43	3.69	5.11	6.81	29.42
Lead	2173.70	6.70	0.31	0.59	3.78	8.99	1.03

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.64	0.10	0.12	0.06	1.45	2.96	6.47
USD Index	101.96	0.22	0.21	0.11	0.96	4.68	13.51
YUAN	6.68	0.01	0.15	0.17	1.10	5.54	4.50
GBP	1.26	0.00	0.06	0.17	0.82	5.48	10.99
EUR	1.07	0.00	0.20	0.30	1.96	3.70	12.28
YEN	129.13	0.46	0.36	1.40	0.80	11.00	15.22

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	231.25	1.80	0.78	7.18	4.12	0.13	35.39
Cotton	121.60	0.85	0.69	1.76	0.39	18.02	57.62
Sugar	19.40	0.21	1.07	1.87	1.31	10.79	22.17
Wheat	1095.75	8.25	0.76	5.11	3.79	13.31	58.80
Soybean	1692.50	9.50	0.56	0.01	0.47	1.80	23.78

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32990.12	222.84	0.67	3.48	0.04	0.92	4.58
Nasdaq	12081.39	49.74	0.41	4.73	2.05	10.72	12.05
S&P 500	4132.15	26.09	0.63	3.99	0.01	4.04	1.66
FTSE100	7607.66	7.60	0.10	1.65	0.84	3.79	7.45
CAC40	6468.80	93.59	1.43	3.45	0.99	1.13	0.32
DAX	14388.35	187.63	1.29	3.37	2.06	3.48	7.57
Mexico IPC	51752.53	409.55	0.79	0.87	0.65	2.66	2.03
Brazil Bovespa	111350.5	0.00	0.00	0.70	3.22	1.58	13.19
Russian RTS	1208.12	7.62	0.63	5.15	11.71	28.94	25.16
Japan Nikkei	27454.56	176.68	0.65	2.92	2.27	2.28	4.71
Hang Seng	21363.18	48.43	0.23	5.93	1.32	6.13	27.49
Taiwan Index	16771.22	36.94	0.22	4.14	1.08	6.30	2.28
Shanghai Comp	3183.87	0.99	0.03	2.51	4.54	8.70	12.12
KOSPI	2685.90	16.24	0.61	3.07	0.34	0.49	16.64
Malaysia KLCI	1561.87	8.17	0.52	1.72	2.41	2.16	1.51
Jakarta Comp	7148.97	111.41	1.58	4.51	1.11	3.29	20.20
Philippine SE	6754.37	20.31	0.30	2.37	0.34	8.78	1.92
Thai Exch	1663.41	9.80	0.59	2.29	0.24	1.82	2.77

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2566.00	5.00	0.19	21.12	6.74	24.02	0.08
Baltic Dirty	1119.00	2.00	0.18	0.00	10.69	22.77	87.12
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	115.26	0.56	0.49	4.97	10.07	11.43	70.16
BRENT Crude	116.11	0.51	0.44	4.49	10.11	21.95	77.48
Natural Gas	8.25	0.11	1.39	6.54	12.28	76.04	204.16

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.87	0.03	0.96	4.59	2.12	66.21	78.76
UK	2.10	0.11	5.63	11.34	10.29	49.01	164.28
Brazil	5.51	0.10	1.83	3.34	3.29	10.08	46.94
Japan	0.24	0.00	1.65	12.21	3.91	35.80	187.95
Australia	3.43	0.08	2.48	5.99	9.89	56.95	102.96
India	7.42	0.01	0.08	1.67	3.85	9.61	23.13
Switzerland	0.89	0.07	8.58	27.30	1.61	244.75	653.75
Germany	1.12	0.07	6.35	16.03	19.62	731.11	700.00

**Taking global cues, the Nifty is expected to open negative around 16500 and likely to remain range-bound in the price band of 16400-16700. Higher resistance is placed around 16900.**

The Nifty previous session ended 0.46% down at 16584.55. It opened on a stronger note and finished off on a weaker towards finishing off with a Doji candle. However, ascending triangle breakout with a Gap-up pattern is well intact and suggesting retracement towards 16400 may again find aggressive buyers. Short-term chart pattern suggesting immediate trading range likely to be 16400-16700. Intraday retracement towards 16400 levels may again find buyers for the immediate target placed around 16700 levels. Higher resistance is placed around 16900 levels.

On the Nifty hourly chart, direction of the leading indicators pointing towards range-bound oscillation in the price band of 16400-16700.

Nifty patterns on multiple periods suggesting; ending the day with a bullish candle above 16400 levels is a sign of strength. Oversold Index majors likely to play a critical role in taking the Nifty higher towards 16900 levels.

The Bank Nifty previous session ended 0.95% down at 35487.40. It might get into the trading range of 34700-35900. Higher resistance is placed around 36700.

The Financial Nifty Fut trading range likely to be 16100-16600.

### **Nifty Crucial Supports & Resistances-**

**Supports- 16500, 16400 Resistances- 16700, 16900**

### **Open Positional Calls-**

T+5 BUY-

| Cash Segment | INDIAN HOTEL @ 233-232, TGT- 244, Closing SL- Below 226

T+5 BUY-

| Cash Segment | RIL @ 2670-2650, TGT- 2740, Closing SL- Below 2610

T+5 BUY-

| Cash Segment | LUPIN @ 615-610, TGT- 650, Closing SL- Below 590

T+3 BUY-

| Cash Segment | IOC @ 117-115, TGT- 122, Closing SL- Below 112

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- **Somany Ceramics:** Chief Financial Officer Saikat Mukhopadhyay has resigned with effect from May 31.
- **Bata India:** To sell 2.8% stake at floor price of Rs 1,750 (7% discount).

### Asia Stocks Waver as Bonds Slide on Inflation Woes

Stocks in Asia were steady Wednesday and US futures rose, while bond yields extended their advance amid a debate about how aggressive monetary tightening will need to be to fight inflation. Equities climbed in Japan, but a pullback in Chinese technology stocks after the nation's US-listed shares posted their first monthly gain since October, weighed in Hong Kong and China. S&P 500 and Nasdaq 100 contracts climbed, indicating US stocks may steady after benchmarks retreated Tuesday. Treasuries extended a decline, pushing 10-year yields closer to 2.9% as traders raised bets on Federal Reserve interest-rate hikes. Swaps show traders have almost fully priced in two half-point rate increases in June and July, with even odds of a third such hike in September. Euro-zone consumer prices jumped 8.1% to a record from a year earlier in May, further spooking investors. Oil rose to near \$115 a barrel as investors assessed the future of OPEC+ unity, just as ministers from the group prepare to meet on Thursday to discuss its supply policy for July. Crude rose after advancing about 10% in May, stoking inflation worries.

### US to Send Rockets, Not Seeking Putin's Ouster

The US will provide Ukraine with more advanced rocket systems to help it fight invading forces, President Joe Biden said in a New York Times essay, adding he's not seeking the ouster of Russian leader Vladimir Putin. European Union leaders wrapped up a two-day summit after agreeing to pursue a ban on Russian oil imports, as Kremlin-led forces closed in on Ukraine's eastern region of Luhansk. Wheat in Chicago plunged the most allowed by the exchange on improved prospects for Ukraine grain shipments. Russia discussed Black Sea exports with Turkey and said it is willing to help ensure Ukrainian exports, though the Kremlin provided no details and some analysts expressed doubts.

### Gold Holds Drop on Rising US Yields and China Virus Optimism

Gold was steady in Asia -- after falling 1% in the previous session as an easing of China's virus outbreak and rising Treasury yields reduced the precious metal's appeal to investors. Shanghai reported the fewest Covid-19 cases in almost three months as the financial hub eased curbs on movement. Optimism that China may have controlled its latest outbreaks is improving that nation's growth prospects and damping bullion's haven appeal. An increase in US government bond yields this week is also making the non-interest bearing metal less attractive.

### Oil Edges Higher as Investors Assess OPEC+ Outlook Ahead of Meet

Oil rose above \$115 a barrel as investors assessed the future of OPEC+ unity just as ministers from the group prepare to meet on Thursday to discuss its supply policy for July. West Texas Intermediate shed more than 4% of gains to close lower Tuesday after the Wall Street Journal reported that OPEC members are exploring the idea of suspending Russia from its oil-production deal. Financial sanctions due to the war in Ukraine are undercutting Moscow's ability to pump more. That could mean an early end to the OPEC+ supply pact and see Saudi Arabia add more barrels earlier than scheduled, according to RBC Capital Markets LLC. The group is due to finish restoring output it curtailed during the pandemic by the end of September, although it has struggled to meet its targets.

### Auto / Auto Ancillaries

[Maruti, others use Railways to transport vehicles; move helps companies save on costs, reduce emission](#)

[Mandatory six airbags to hit small car market adversely; Maruti wants govt to reconsider proposal](#)

[Switch MotoCorp to invest Rs 100 crore in electric bike project](#)

[Indian EV makers to soon follow BIS standards for batteries amid fires](#)

### Banking & Finance

[HDFC merger has the blessings of PMO, Reserve Bank, says Sashidhar Jagdishan](#)

[SBI to Swiss auction KSK loans](#)

[Chinese banks overflow with cash that nobody wants to borrow](#)

[Bank loans rise across sectors in April](#)

[Shareholders raise concerns over Dhanlaxmi Bank's financial health, rising expenses](#)

[Srei net worth 'fully eroded', but company posts Rs 325 crore consolidated net in Q4](#)

[Sundaram Home Finance revises interest rates on deposits](#)

### Oil & Gas

[India puts oil pipeline monetisation plan on hold after PSU resistance](#)

[Ukraine war: Why Putin wants help from India, China on oil purchase](#)

[ONGC sees crude oil production rising 11 pc, natural gas jumping 25 pc by FY25](#)

[Brent crude hits around \\$124/bbl after EU leaders agree to ban most Russian crude imports](#)

[Bring fuel under GST to cushion from impact of volatile oil prices, says SBI report](#)

### Metals/Mining/Power

[Power Grid Corporation acquires MTL for over Rs 9 crore](#)

[Assam: 70 MW solar park inaugurated at Amguri](#)

[Japan's Chubu Electric to buy stake in India's rural renewable energy service company OMC Power](#)

[Soon, you can get your EV battery swapped at a BPCL petrol pump](#)

[India expects lower rainfall in coal-producing areas, potentially easing power crisis](#)

### Infrastructure/Cement/Real Estate

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### FMCG/Retail/Textiles/Agri

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[Myntra gets master distribution rights for American fashion brand 'bebe' in India](#)

[Reopening of office has hit Agarbatti sales. Here's why](#)

[Demand outlook for quick service chains positive, despite price jump](#)

[Britannia's Winkin' Cow becomes Rs 100-crore brand in FY22](#)

[India's textiles exports highest-ever in FY22 at \\$44.4 billion, say government](#)

[United Spirits seeks single pricing policy linked to inflation](#)

[Diageo aims to be top consumer product company in India, expands play in premium segment](#)

[IKEA to launch first Bengaluru store on June 22](#)

### IT/Telecom/Media

[Maharashtra cyber crime cell arrests Thop TV developer for piracy on Viacom18's complaint](#)

[Top 3 telecom companies make a play for ₹75,000 crore ad market](#)

[Nxtdigital, Thaicom sign pact for broadband-over-satellite services in India](#)

[HFCL bags Rs 237 crore order from private telco to supply optical fibre cables](#)

[No proposal before Board on Amazon funding: Vodafone Idea](#)

[Private telcos to hike tariffs in H2; FY23 revenues to jump by a fourth, says report](#)

### Hospitality/Aviation

[Indian Hotels, Oberoi among companies keen to buy Westin Kolkata](#)

[Marriott Bonvoy offers members chance to meet Mumbai Indians at charity dinner](#)

[1.94 lakh flights were operated in six years under UDAN scheme: Jyotiraditya Scindia](#)

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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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