

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55818.11	436.94	0.79
Nifty	16628.00	105.25	0.64

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33248.28	435.05	1.33
NASDAQ COM.	12316.90	322.44	2.69
FTSE 100	7532.95	74.71	0.98
CAC 40	6500.44	81.55	1.27
DAX	14485.17	144.70	1.01
NIKKEI 225	27719.44	301.67	1.10
SHANGHAI	3195.46	13.30	0.42
HANG SENG	21082.13	212.81	1.00

Currency	Close	Net Chng.	Chng. (%)
USD / INR	77.61	0.09	0.11
USD / EUR	1.08	0.00	0.17
USD / GBP	1.26	0.00	0.00
USD / JPY	129.82	0.04	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1872.00	3.42	0.18
Silver	22.47	0.19	0.85

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	116.62	0.24	0.21
Brent Crude	117.48	0.15	0.13
Natural Gas	8.41	0.08	0.97

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.43	0.02	0.24

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.84	0.57	1.03
HDFC Bank	58.91	0.60	1.03
ICICI Bank	19.55	0.20	1.03
Infosys Ltd	19.51	0.48	2.52
Tata Motors	28.80	0.17	0.59
Wipro	6.17	0.14	2.32

Institutional Flow (In Crore) 02-06-2022

Institution	Purchase	Sale	Net
FII	7131.80	7583.62	451.82
DII	4677.17	4546.54	130.63

Key Contents

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

- **Bajaj Auto:** Dealers are grappling with a severe shortage of inventory as the chip crunch and vendor issues are hurting the maker of Pulsar motorcycles.
- **UltraTech Cement:** The company will invest Rs 12,886 crore towards 22.6 mtpa capacity expansion after the board approved mix of brown field and green field expansion. The move comes weeks after Adani Group acquired Holcim India's Ambuja Cements Ltd. and ACC Ltd. to emerge as the country's second largest cement maker.
- **GR Infraprojects:** Subsidiary GR Madanpalli Pileru Highway Pvt. Ltd. has executed the concession agreement with the National Highways Authority of India.
- **Hindalco Industries:** The company has completed the disinvestment process of Hindalco Do Brazil Industria Comercia de Alumina LTDA, a wholly owned stepdown subsidiary.
- **McDowell Holdings:** The company approved the appointment of CA Krishna Mohan Maddula as CFO with effect from May 31, 2022.
- **Omaxe:** The company incorporated a wholly-owned subsidiary, Worldstreet Sports Center.

Events of the Day

- **Concall for today:** 11:00 AM Accuracy Shippi, 11:00 AM Greaves Cotton, 3:00 PM Hikal, 4:00 PM CSL Finance, 4:00 PM Ice Make Refrig, 4:30 PM Digispice Tech
- **AGMs:** Cyient Ltd. (4 p.m.)
- **Reliance Infrastructure** to consider raising long-term resources via issue of FCCBs, other securities.
- **SMS Pharmaceuticals:** To meet investors on June 6.
- **Finolex Cables:** To meet investors and analysts on June 4.
- **Greaves Cotton:** To meet investors and analysts on June 3.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55818.11	436.94	0.79	2.89	2.03	1.30	6.86
Nifty	16628.00	105.25	0.64	2.83	2.58	0.79	5.98
BSE M Cap	23111.21	8.44	0.04	4.37	4.91	0.24	3.31
BSE S Cap	26694.78	160.25	0.60	5.44	5.88	0.11	10.88
Nifty MC 100	28491.15	191.25	0.68	4.44	4.08	1.38	8.07
BSE Auto	26216.72	172.08	0.65	3.44	5.24	12.17	9.72
BSE Capgoods	27248.63	100.77	0.37	5.60	0.60	0.53	18.36
BSE FMCG	14084.33	10.23	0.07	1.66	0.15	9.52	7.17
BSE Metal	18343.33	159.53	0.88	3.33	15.94	16.71	3.00
BSE Oil&Gas	18895.29	396.77	2.14	2.32	3.16	5.79	11.73
BSE Healthcare	22233.17	27.25	0.12	0.27	7.93	3.66	10.28
BSE Power	4193.04	38.59	0.93	1.81	12.39	4.99	45.55
BSE Realty	3268.22	27.60	0.85	6.53	7.56	4.06	16.17
BSE ConsDur	38178.53	187.10	0.49	4.73	8.35	9.80	8.48
BSE Bank	41065.17	23.22	0.06	1.03	1.13	2.21	1.60
BSE IT	30278.76	464.16	1.56	6.44	3.94	10.14	10.26

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1872.00	3.42	0.18	0.99	0.21	3.30	0.07
Silver(\$/Ounce)	22.43	0.13	0.57	1.45	0.61	10.89	18.22
Aluminium	2698.00	59.75	2.17	5.22	11.03	22.94	10.12
Copper	9498.50	53.00	0.56	1.40	2.78	5.88	7.19
Zinc	3884.50	54.50	1.38	3.43	6.43	3.13	27.57
Lead	2163.00	10.70	0.49	3.52	4.25	10.30	2.56

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	77.61	0.09	0.11	0.05	1.42	2.45	5.84
USD Index	101.69	0.13	0.12	0.13	1.71	4.00	12.36
YUAN	6.66	0.03	0.39	1.18	0.78	5.09	4.19
GBP	1.26	0.00	0.02	0.40	0.66	5.75	10.81
EUR	1.08	0.00	0.14	0.25	2.29	2.75	11.26
YEN	129.82	0.02	0.02	2.09	0.25	11.06	15.04

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	238.25	1.20	0.50	9.77	10.35	4.43	40.19
Cotton	119.55	0.55	0.46	3.84	5.25	17.69	53.82
Sugar	19.35	0.09	0.46	1.68	2.65	4.71	19.08
Wheat	1062.50	4.25	0.40	7.06	1.63	4.82	54.94
Soybean	1728.50	0.75	0.04	0.12	6.01	5.86	25.07

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33248.28	435.05	1.33	3.51	0.36	1.62	3.84
Nasdaq	12316.90	322.44	2.69	7.71	1.96	9.02	9.53
S&P 500	4176.82	75.59	1.84	4.98	0.03	4.28	0.38
FTSE100	7532.95	74.71	0.98	0.14	0.15	1.39	5.98
CAC40	6500.44	81.55	1.27	1.40	0.37	1.91	0.11
DAX	14485.17	144.70	1.01	1.78	3.17	5.74	7.34
Mexico IPC	50971.38	534.77	1.04	2.25	0.19	4.78	0.68
Brazil Bovespa	112392.9	0.00	0.00	0.45	5.51	2.41	13.28
Russian RTS	1196.03	7.63	0.63	1.81	10.59	27.65	26.92
Japan Nikkei	27719.44	301.67	1.10	3.49	3.34	4.28	4.62
Hang Seng	21082.13	212.81	1.00	4.80	0.09	6.17	27.22
Taiwan Index	16552.57	122.52	0.73	3.66	0.33	7.70	4.02
Shanghai Comp	3195.46	13.30	0.42	2.32	4.87	8.21	10.85
KOSPI	2667.75	8.18	0.31	2.09	0.50	2.91	17.87
Malaysia KLCI	1546.29	3.63	0.23	0.03	3.38	4.47	2.79
Jakarta Comp	7187.30	35.82	0.50	4.37	0.61	4.60	17.94
Philippine SE	6678.55	8.28	0.12	0.71	0.63	9.60	1.67
Thai Exch	1647.67	12.34	0.74	0.85	0.28	2.85	1.86

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2633.00	67.00	2.61	15.80	9.53	23.21	4.07
Baltic Dirty	1104.00	15.00	1.34	1.95	10.46	26.25	87.44
SG Dubai HY	34.83	1.59	4.37	22.90	1.61	430.95	3314.71

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	116.62	0.24	0.21	2.23	13.89	8.32	69.50
BRENT Crude	117.48	0.15	0.13	1.64	13.24	17.44	77.62
Natural Gas	8.41	0.08	0.97	5.53	4.71	74.55	207.24

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.92	0.01	0.44	6.67	1.71	58.67	79.72
UK	2.16	0.05	2.57	12.83	13.12	91.05	160.90
Brazil	5.62	0.04	0.79	3.18	1.99	12.17	53.33
Japan	0.24	0.00	0.42	3.00	3.90	35.59	185.71
Australia	3.53	0.03	0.71	8.30	3.80	62.82	111.71
India	7.43	0.02	0.24	1.13	4.44	9.07	23.76
Switzerland	0.98	0.06	5.93	36.01	9.35	521.52	781.94
Germany	1.24	0.05	4.21	23.95	27.79	4481.48	724.75

Taking global cues, the Nifty is expected to open gap-up around 16800 and likely to remain range-bound in the price band of 16700-17000. Midway resistance is placed around 16900 levels.

The Nifty previous session ended 0.64% up at 16628.00. It opened on a weaker note and finished off in green. However, early morning positive global cues may lead to breaking out immediate critical resistance placed around 16700 levels. Short-term chart pattern suggesting immediate trading range likely to be 16700-16900. Higher resistance is placed around 17000 levels.

On the Nifty hourly chart, direction of the leading indicators pointing towards range-bound oscillation in the price band of 16700-16900.

Nifty patterns on multiple periods suggesting; Oversold Index majors likely to play a critical role in taking the Nifty higher towards 16900 levels.

The Bank Nifty previous session ended 0.02% down at 35613.65. 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 16500-16900.

Nifty Crucial Supports & Resistances-

Supports- 16700, 16650 Resistances- 16900, 17000

Open Positional Calls-

T+5 BUY-

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

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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- **GR Infraprojects:** Subsidiary GR Madanpalli Pileru Highway Pvt. Ltd. has executed the concession agreement with the National Highways Authority of India.
- **Hindalco Industries:** The company has completed the disinvestment process of Hindalco Do Brazil Industria Comercia de Alumina LTDA, a wholly owned stepdown subsidiary.
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- **Omaxe:** The company incorporated a wholly-owned subsidiary, Worldstreet Sports Center.

Asian Stocks Advance Ahead of Key US Jobs Report

Asian shares followed their US peers higher Friday ahead of a key jobs report as traders weighed the outlook for inflation and growth. Stocks rose in Japan, Korea and Australia while US futures fluctuated. On Thursday, the S&P 500 rose 1.8%, led by gains in consumer discretionary shares, while the tech-heavy Nasdaq 100 added 2.8%. Markets are shut in Hong Kong and China, where officials have vowed to carry out a slew of government policies to stimulate the economy. The offshore yuan rose amid thin trading in Asia. A Bloomberg gauge of the dollar steadied after overnight losses while the yen held near the psychologically important 130 level against the greenback. Benchmark Treasury yields edged up to 2.92%.

Oil Holds Gains as Hotly Watched OPEC+ Supply Boost Disappoints

Oil held gains in Asia and was set for a sixth weekly advance after a keenly anticipated OPEC+ supply meeting delivered only a modest increase in output. The producer cartel agreed to a hike that amounts to just 0.4% of global demand over July and August. There had been speculation the Saudis were preparing to pump significantly more as part of a reset of relations with the US, and there were even suggestions that Russia might be exempted from the alliance's monthly supply agreements. That didn't happen, with West Texas Intermediate closing up 1.4% after the decision and trading near \$117 a barrel in Asia on Friday. A six-month long rally in the US benchmark -- the longest such run in more than a decade -- now looks set to continue. A report showing American crude stockpiles falling more than twice as much as expected last week at the start of the summer driving season highlighted the growing supply deficit.

Gold Heads for Third Weekly Gain Ahead of Key US Labor Report

Gold headed for a third straight weekly advance amid mounting worries over a softening economy, ahead of a key US jobs report which could offer clues on the Federal Reserve's tightening path. Bullion is trading at the highest level in more than three weeks as demand for haven assets rose on concerns that aggressive interest rate hikes could throw the world's largest economy into a recession. Labor data due later Friday is likely to show the smallest gain in jobs since April 2021 alongside a down

Atlantic's First Possible Tropical Storm Charging Toward Florida

Southern Florida and western Cuba are bracing for the Atlantic Ocean's first possible tropical storm of 2022. A tropical storm watch has been issued for parts of the Sunshine State, the US National Hurricane Center said Thursday evening. The system is about 505 miles (813 kilometers) southwest of Fort Myers, Florida, with winds of 35 miles per hour. The system is the first of several major storm threats expected to whip across the Atlantic this summer. Forecasters project a seventh consecutive overactive season, with as many as 21 named storms. While the storm is currently classified as a "potential tropical cyclone," additional strength and organization will prompt the National Hurricane Center to name it Tropical Storm Alex as soon as late Friday. It's expected to bring heavy rain in its expected path toward the Florida coast on Saturday. Parts of southern Florida could get as much as 12 inches (30.5 centimeters) of rain, potentially causing flooding. The system got a boost from the remnants of Pacific system Agatha, which crossed Mexico earlier this week and drifted into the Caribbean.

EU Approves Oil Sanctions, US Adds Export Curbs

The European Union finally overcame Hungarian objections to approve the bloc's sixth sanctions package against Russia, including a partial ban on crude imports, just as the OPEC+ cartel agreed to increase the size of its oil-supply hikes. The US added new curbs on doing business with Russia and Belarus, as well as sanctions targeting what were said to be yachts linked to Russian President Vladimir Putin and his allies. Ukraine's central bank more than doubled its benchmark interest rate in a bid to stem inflation and shield a currency battered by Russia's invasion. Russia's Finance Ministry said it's ready to settle claims on 2022 Eurobonds judged to have breached their terms, after missing an interest payment.

Covid Vaccines for Kids Under 5 Set to Begin in US This Month

Children under age 5 are expected to be able to receive Covid-19 vaccines as soon as the week of June 21, President Joe Biden's Covid-19 czar said, if regulators ultimately authorize the shots. A Food and Drug Administration advisory panel will meet June 15 to consider whether to clear vaccines by Moderna Inc. and Pfizer Inc.-BioNTech SE for use in younger children. The FDA will then make its own decision, followed by the Centers for Disease Control and Prevention. Doses can be shipped once FDA clears the shots and can be administered after the CDC issues its guidance. Moderna is seeking authorization for ages 6 months through 5 years; Pfizer-BioNTech is seeking to expand its existing approval, for children ages 5 and up, to as young as 6 months. The White House continues to call on Congress to pass a new round of pandemic funding, warning that the government will otherwise run out of vaccines and treatments and also risks a collapse of Covid-19 test production.

Auto / Auto Ancillaries

[Suzuki Motorcycle sells 71,526 units in May](#)

[Ashok Leyland unveils eight-wheel truck AVTR 2620](#)

[Kia India will start local production of EVs in 2025: Tae-Jin Park, India MD](#)

[WardWizard sales jump over three-fold to 2,055 units in May](#)

[Ford to invest \\$3.7 bln for production of EVs, gas-powered vehicles](#)

Banking & Finance

[No guarantees this business will continue to pay for banks](#)

[SBI, 15 others sell over ₹8,000-crore Suzlon loans to REC and IREDA](#)

[Airtel Payments Bank partners Muthoot Finance to offer gold loans](#)

[Axis Bank expects repo rate to rise to 5.75% by end of this fiscal](#)

[Citigroup adds more capacity in its Chennai, Pune CSCs](#)

[Padmaja Reddy rules out signing non-compete clause with present Spandana Sphoorty management](#)

[Bank credit to NBFCs rises 10%to Rs 10.5 lakh crore in FY22: Report](#)

Oil & Gas

[Not for government to direct state-run companies on investments in Russia: Hardeep Singh Puri](#)

[Fuel retailers talking of under-recoveries on petrol, diesel: Hardeep Puri](#)

[AG&P Pratham plans to set up 11 CNG stations in Ramanathapuram](#)

[No LPG subsidy to households, Rs 200 LPG dole limited to Ujjwala beneficiaries](#)

[OPEC+ working on making up for drop in Russian oil output](#)

[Oil prices fall as investors await OPEC+ policy, eye Saudi](#)

FMCG/Retail/Textiles/Agri

[Mayday for FMCG, electronic companies as demand begins to sputter](#)

[New garment companies turn to India as lockdowns hit China output](#)

[Garment industry will make all efforts to achieve \\$20 bn exports target: AEPC](#)

[Maaza turns the fastest growing brand for Coca-Cola](#)

[Mattress brand Repose to set up unit in Odisha, deploys Japanese sleep-tech](#)

[Tobacco Caused Disease – A Pandemic We Can Rationally Tackle](#)

Metals/Mining/Power

[Government gives gencos time till Friday to begin process for coal imports](#)

[Decline in coal imports in FY'22 on account of less buying by power sector: Govt](#)

[ReNew to acquire 528-MW renewable assets; signs PPA with Maha Govt to supply green energy](#)

[Private equity to boost EV foray of Greaves Cotton](#)

[Coal import orders: Power companies get time till Friday to place order](#)

[Coal India to issue two tenders for imported coal to address local shortage](#)

[JSW Steel moves Supreme Court on Rs 2,600-cr tax dispute with Odisha](#)

[Draft cabinet note issued for listing of 25 pc shares of Coal India arm](#)

IT/Telecom/Media

[A classic merger without a single pink slip, says Indus Towers CEO Bimal Dayal on Bharti Infratel merger](#)

[Centre should allot 5G spectrum directly to private firms, says TCS COO](#)

[BSNL seeks spectrum worth Rs 61,000 cr in premium 700 Mhz frequency, prime 5G band](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Mukesh Ambani and Apollo close in on Boots buyout](#)

[Govt shortlists top 300 drug brands to introduce QR codes](#)

[Creador, India Life Sciences Fund buy into Accumax Lab](#)

Infrastructure/Cement/Real Estate

[UltraTech 'cements' its leadership position with a Rs 12,886-crore capacity expansion plan](#)

[Ultratech announces Rs 12,886 cr investment towards capacity expansion](#)

[Elgi Equipments eyes a podium finish among compressor makers globally](#)

Hospitality/Aviation

[Government to come out with legal framework to stop restaurants from levying service charge](#)

[Clarified on all concerns related to service charge in meeting with DoCA: FHRAI](#)

[Finally, boarding time for Singapore Airlines' flight to India](#)

[Arunachal's remote Tezu on aviation map as first Dornier plane lands](#)

[Virgin Atlantic starts second daily flight from Delhi to London Heathrow](#)

[SpiceJet to operate 37 special flights between India and Saudi Arabia for Haj pilgrims](#)

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