

Market Snapshot

KEY INDICES	07-Jun-24	31-May-24	%Ch
S&P CNX NIFTY	23290.15	22530.70	3.37
SENSEX	76693.36	73961.31	3.69
NIFTY MIDCAP 100	53194.70	51705.70	2.88
NIFTY SMLCAP 100	17215.55	16696.70	3.11

(Source: Capitaline, [Investing.com](https://www.investing.com))

Sectoral Snapshot

KEY INDICES	07-Jun-24	31-May-24	%Ch
NIFTY BANK	49803.20	48983.95	1.67
NIFTY AUTO	25020.20	23419.60	6.83
NIFTY FMCG	57953.35	54107.35	7.11
NIFTY IT	35169.90	32386.10	8.60
NIFTY METAL	9833.60	9723.60	1.13
NIFTY PHARMA	19578.00	18796.30	4.16
NIFTY REALTY	1069.50	1019.40	4.91
BSE CG	68852.26	70055.57	-1.72
BSE CD	57152.71	54915.39	4.07
BSE Oil & GAS	28614.34	28639.87	-0.09
BSE POWER	7665.08	7699.46	-0.45

(Source: [Investing.com](https://www.investing.com))

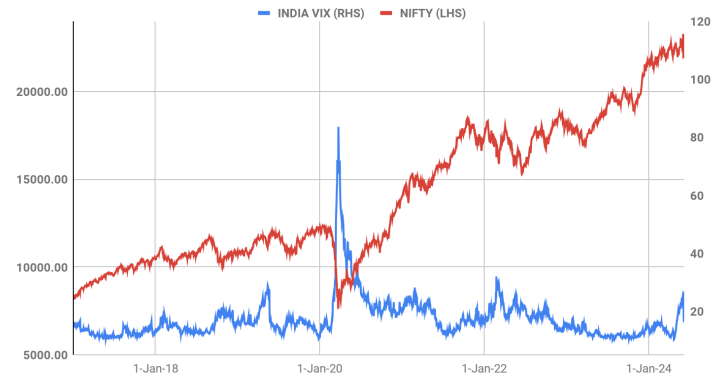
FII & DII Activities (Rs Crore)

31/05/2024 to 07/06/2024

Activities	FIIs	DIIIs
Buy	206076.51	131265.86
Sell	221992.79	123572.98
Net	-15916.28	7692.88

(Source: Capitaline)

Nifty Vs. INDIA VIX



(Source: [NSE](https://www.nseindia.com))

Indices clock robust gains; Nifty settles above 23,250 mark

In a rather turbulent week, both the Sensex and Nifty experienced their most significant single-day drop in four years. However, despite this sudden downturn, the markets have managed to rebound swiftly, reaching new highs once again, buoyed by BJP-led NDA's re-election and global optimism. The BJP-led National Democratic Alliance (NDA) will establish the new government on Saturday, when Narendra Modi will be inaugurated as Prime Minister for a historic third consecutive term. The equity market edged higher in four out of five trading sessions in this week.

In the week ended on Friday, 07 June 2024, the S&P BSE Sensex soared 2,732.05 points or 3.69% to settle at 76,693.36. The Nifty 50 index jumped 759.45 points or 3.37% to settle at 23,290.15. The BSE Mid-Cap index advanced 2.94% to close at 44,111.44. The BSE Small-Cap index rallied 3.11% to end at 48,731.55.

The Lok Sabha elections 2024 concluded with the Election Commission of India declaring all results. Prime Minister

Sensex Gainers - Weekly

SCRIPS	07-Jun-24	31-May-24	%Ch
M&M	2857.10	2506.45	13.99
TECHM	1377.50	1228.85	12.10
WIPRO	484.45	437.75	10.67
HINDUNILVR	2576.65	2328.70	10.65
INFY	1533.35	1406.25	9.04

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	07-Jun-24	31-May-24	%Ch
LT	3532.90	3667.40	-3.67
POWERGRID	309.35	309.90	-0.18
SBIN	829.90	830.10	-0.02

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	07-Jun-24	31-May-24	%Ch
M&M	2857.45	2506.25	14.01
TECHM	1377.60	1228.45	12.14
HINDUNILVR	2577.80	2329.05	10.68
WIPRO	484.55	438.20	10.58
HEROMOTOCO	5581.85	5119.60	9.03

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	07-Jun-24	31-May-24	%Ch
BPCL	599.80	627.80	-4.46
ADANI PORTS	1378.85	1437.40	-4.07
LT	3532.50	3669.30	-3.73
COALINDIA	479.15	491.20	-2.45
ONGC	260.40	264.35	-1.49

(Source: Capitaline)

Narendra Modi is set to form the government for a third consecutive term. The BJP emerged as the largest party, winning 240 out of 543 seats, while the Congress secured 99 seats. The BJP-led National Democratic Alliance (NDA) won 293 seats, and the Opposition INDIA alliance obtained 232 seats. Despite significant losses in three Hindi heartland states, the NDA secured a majority in the Lok Sabha after a fiercely contested election.

The Reserve Bank of India (RBI) monetary policy committee (MPC) has voted to keep the repo rate unchanged at 6.5%. RBI's MPC at its meeting today, 7 June 2024, decided to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6.50%. Consequently, the standing deposit facility (SDF) rate remains unchanged at 6.25% and the marginal standing facility (MSF) rate and the Bank Rate at 6.75%. The MPC also decided to remain focused on withdrawal of accommodation to ensure that inflation progressively aligns to the target, while supporting growth. These decisions are in consonance with the objective of achieving the medium-term target for consumer price index (CPI) inflation of 4% within a band of +/- 2%, while supporting growth.

India's GDP grew at 7.8% in Q4 of FY24, raising the full-year growth estimate to 8.2%. India's GST collections rose 10% YoY to Rs 1.73 lakh crore in May 2024, driven by a surge in domestic spending. This strong domestic performance points to a healthy economy, despite a 4.3% decline in imports.

Meanwhile, India's Index of Eight Core Industries (ICI) jumped 6.2% (provisional) in April 2024 compared to last year.

The HSBC final India Manufacturing PMI compiled by S&P Global, dipped to 57.5 in May from April's 58.8, while the services PMI fell from 60.8 in April to 60.2, its lowest mark since last December. The HSBC India Composite Output Index slipped from 61.5 in April to 60.5 in May, highlighting the slowest rate of expansion since last December. There

Nifty Midcap 100 Gainers - Weekly

SCRIPS	07-Jun-24	31-May-24	%Ch
PERSISTENT	3850.25	3410.50	12.89
OFSS	8406.30	7454.95	12.76
ABFRL	324.20	287.65	12.71
RAMCOCEM	831.80	741.85	12.13
DEVYANI	172.05	154.00	11.72

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	07-Jun-24	31-May-24	%Ch
UNIONBANK	146.45	160.15	-8.55
RECLTD	496.80	537.75	-7.62
BANKINDIA	121.05	128.70	-5.94
INDIANB	534.70	567.50	-5.78
BHEL	285.50	298.90	-4.48

(Source: Capitaline)

World Markets

KEY INDICES	07-Jun-24	31-May-24	%Ch
DJIA	38798.99	38686.32	0.29
NASDAQ	17985.63	16735.02	7.47
BOVESPA	120767.00	122098.00	-1.09
FTSE 100	8245.37	8275.38	-0.36
CAC 40	8001.80	7992.87	0.11
DAX	18557.27	18497.94	0.32
MOEX RUSSIA	3233.22	3217.19	0.50
NIKKEI 225	38683.93	38487.90	0.51
HANG SENG	18366.95	18079.61	1.59
STRAITS TIMES	3330.77	3336.59	-0.17
SHANGHAI COMPOSITE	3051.28	3086.81	-1.15
JAKARTA	6897.95	6970.74	-1.04

(Source: Capitaline, [Investing.com](https://www.investing.com))

were softer increases in both factory production and services activity.

Global Markets:

Positive data emerged from China, a key driver for regional growth. The Caixin manufacturing Purchasing Managers' Index (PMI) for May came in at 51.7, indicating continued expansion in the sector. This suggests some resilience in the Chinese economy.

The U.S. manufacturing sector showed signs of slowing, with the ISM manufacturing index measuring 48.7 in May, sending Treasury yields and the dollar lower. According to the Bureau of Labor Statistics, US job openings decreased by 296,000, reaching 8.059 million on the last day of April.

(Source: Capitaline)

Outlook and Technical View

NDA Government formation and allocation of ministries would be closely watched. Domestic and global macroeconomic data, trend in global stock markets, the movement of rupee against the dollar and crude oil prices will also dictate trend on the bourses in the near term. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored.

From the technical standpoint, Nifty may find support at 22946, 22602, 22415, 22352 while levels of 23477, 23664, 24008, 24182 may act as resistance with pivot point at 23133.

(Source: Capitaline)

Derivative Weekly Wrap

OPEN INTEREST DETAILS

Symbol	Expiry Date	LTP	Pr. LTP	Ch.	Premium/discount	OI	Prev. OI	Ch. in OI
NIFTY	27-Jun-24	23334.15	22703.85	2.78%	44.00	524513	595680	-11.95%
BANKNIFTY	26-Jun-24	49935.00	49380.00	1.12%	131.80	176726	151184	16.89%

(Source: [NSE](#))

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
IDEA	15.85	16.00	27-Jun-24	17.27%
APOLLOTYRE	485.05	487.30	27-Jun-24	8.47%
CANBK	118.90	119.45	27-Jun-24	8.44%
BANKBARODA	270.80	272.05	27-Jun-24	8.42%
IGL	467.00	469.15	27-Jun-24	8.40%
JINDALSTEL	1026.95	1031.65	27-Jun-24	8.35%
BERGEPAIN	482.55	484.75	27-Jun-24	8.32%
PAGEIND	38349.45	38522.65	27-Jun-24	8.24%
MFSL	936.85	941.05	27-Jun-24	8.18%
TATASTEEL	178.90	179.70	27-Jun-24	8.16%

(Source: [NSE](#))

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
TATACHEM	1056.15	1041.00	27-Jun-24	-26.18%
PNB	125.10	124.10	27-Jun-24	-14.59%
HINDUNILVR	2577.80	2560.65	27-Jun-24	-12.14%
ASIANPAINT	2927.70	2910.50	27-Jun-24	-10.72%
M&MFIN	282.45	280.95	27-Jun-24	-9.69%
LT	3532.50	3518.20	27-Jun-24	-7.39%
BAJAJ-AUTO	9725.55	9687.15	27-Jun-24	-7.21%
TATAMOTORS	970.50	968.55	27-Jun-24	-3.67%
HDFCLIFE	562.95	561.85	27-Jun-24	-3.57%
TITAN	3444.05	3437.45	27-Jun-24	-3.50%

(Source: [NSE](#))

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	49482450	45492625	1.09

(Source: Capitaline)

The following stocks displayed surge in volume during the week and can be one of the triggers for deciding trading/investment stocks:

1. IRCON	2. HDFCBANK	3. SBIN	4. INFY	5. HCLTECH
6. TECHM	7. COFORGE	8. MASTEK	9. INDUSINDBK	10. LT

(Source: [Moneycontrol](#))

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