

Market Snapshot

KEY INDICES	17-May-24	10-May-24	%Ch
S&P CNX NIFTY	22466.10	22055.20	1.86
SENSEX	73917.03	72664.47	1.72
NIFTY MIDCAP 100	51604.90	49532.30	4.18
NIFTY SMLCAP 100	16870.80	16106.75	4.74

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

Sectoral Snapshot

KEY INDICES	17-May-24	10-May-24	%Ch
NIFTY BANK	48115.65	47421.10	1.46
NIFTY AUTO	23285.65	22846.90	1.92
NIFTY FMCG	55064.70	55276.50	-0.38
NIFTY IT	33381.85	32935.15	1.36
NIFTY METAL	9557.95	8977.45	6.47
NIFTY PHARMA	18981.60	18609.45	2.00
NIFTY REALTY	997.10	935.35	6.60
BSE CG	66292.53	60987.48	8.70
BSE CD	54804.06	52203.64	4.98
BSE Oil & GAS	28783.21	27833.31	3.41
BSE POWER	7552.98	7102.61	6.34

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

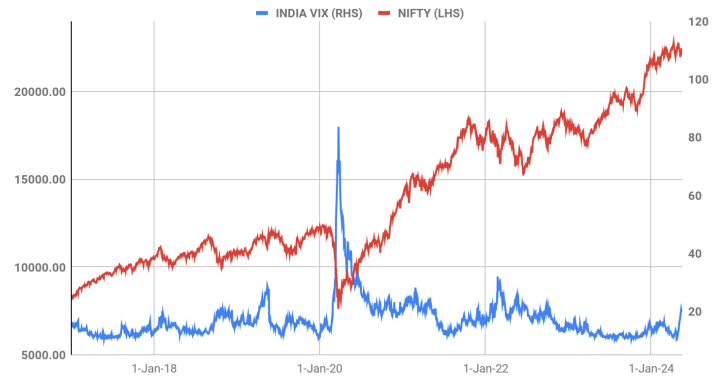
FII & DII Activities (Rs Crore)

10/05/2024 to 17/05/2024

Activities	FIIs	DIIIs
Buy	74023.71	74268.33
Sell	91852.55	56995.47
Net	-17828.84	17272.86

(Source: Capitaline)

Nifty Vs. INDIA VIX



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

Nifty settles above 22,450 level; broader mkt rallies

The Indian equity indices registered modest gains during the week, shrugging off election jitters. The broader market outperformed the frontline indices during the period under review. The domestic equity market edged higher in four out of five trading sessions in this week. The Nifty settled above the 22,450 mark.

Market experts attribute the current foreign investor selling frenzy to a global shift in focus towards China's cheaper markets, not India's election concerns. Analysts remain bullish on India's long-term prospects. Union Home Minister Amit Shah echoed this, calling the current weakness a potential buying opportunity.

The stock market should not be linked with elections, but a stable government does help it perform better, Shah told the media on Sunday. He also suggested that the market will shoot up after June 4th as a result of the BJP and its allies sweeping the Lok Sabha elections. The seven-phase

Sensex Gainers - Weekly

SCRIPS	17-May-24	10-May-24	%Ch
M&M	2514.45	2192.70	14.67
LT	3450.05	3271.35	5.46
ULTRACEMCO	9890.75	9494.95	4.17
KOTAKBANK	1697.00	1630.50	4.08
BHARTIARTL	1344.15	1302.60	3.19

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	17-May-24	10-May-24	%Ch
TATAMOTORS	945.75	1046.85	-9.66
NESTLEIND	2445.20	2532.75	-3.46
HINDUNILVR	2319.45	2357.10	-1.60
TCS	3833.95	3895.85	-1.59
MARUTI	12643.85	12676.30	-0.26

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	17-May-24	10-May-24	%Ch
M&M	2514.60	2193.05	14.66
JSWSTEEL	907.45	853.60	6.31
GAIL	203.90	192.55	5.89
LT	3450.75	3271.45	5.48
ADANIPTS	1335.70	1266.75	5.44

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	17-May-24	10-May-24	%Ch
TATAMOTORS	945.70	1046.65	-9.65
NESTLEIND	2445.50	2533.20	-3.46
BAJAJ-AUTO	8780.70	8981.80	-2.24
DRREDDY	5799.55	5921.00	-2.05
HINDUNILVR	2320.35	2362.55	-1.79

(Source: Capitaline)

elections come to an end with the counting of votes on June 4th.

India's industrial output expanded 4.9% year-over-year in March, slower than the 5.6% in February. The slowdown was primarily driven by weaker growth in mining, which rose just 1.2% annually in March compared to a robust 8.1% surge in February.

India's foreign exchange reserves witnessed a significant increase after three weeks of consecutive dips. For the week ending May 3rd, reserves jumped \$3.668 billion to reach \$641.59 billion. This is still below the all-time high of \$648.562 billion set in early April.

Meanwhile, India's inflation based on all India Wholesale Price Index (WPI) rises to a 13-month high of 1.26% (provisional), driven by food, electricity, and fuel costs. This is up from 0.53% in March. Further, India's inflation based on all India Consumer Price Index (CPI) eases to 4.83% (provisional), with rural areas (5.43%) experiencing higher inflation than urban areas (4.11%). The CPI continues a downward trend from January (5.10%) and February (5.09%).

Separately, Passenger vehicle sales in India reached a record high in April 2024, according to the Society of Indian Automobile Manufacturers (SIAM). The increase was driven by strong utility vehicles sales, which rose 21% year-over-year. Overall sales grew 1.3% to 335,629 units compared to 331,278 units in April 2023.

India's exports grew slightly (1%) in April to \$35 billion, but imports rose faster (10%) leading to a wider trade deficit of \$19.1 billion. This deficit is the highest in four months. Positive signs are growth in exports of electronics, chemicals, and pharmaceuticals despite global economic challenges. The wider trade deficit is partly due to a jump in gold imports.

Nifty Midcap 100 Gainers - Weekly

SCRIPS	17-May-24	10-May-24	%Ch
CROMPTON	391.90	329.90	18.79
OBEROIRLTY	1742.80	1469.65	18.59
IRFC	169.00	148.05	14.15
HONAUT	52912.00	46823.20	13.00
CGPOWER	654.55	580.00	12.85

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	17-May-24	10-May-24	%Ch
BANKINDIA	123.05	138.75	-11.32
TUBEINVEST	3804.85	4069.95	-6.51
DEVYANI	152.20	161.20	-5.58
BANDHANBNK	181.15	187.05	-3.15
PEL	827.20	847.40	-2.38

(Source: Capitaline)

World Markets

KEY INDICES	17-May-24	10-May-24	%Ch
DJIA	40003.59	39512.84	1.24
NASDAQ	16685.97	16340.87	2.11
BOVESPA	128151.00	127600.00	0.43
FTSE 100	8420.26	8433.76	-0.16
CAC 40	8167.50	8219.14	-0.63
DAX	18704.42	18772.85	-0.36
MOEX RUSSIA	3501.89	3449.78	1.51
NIKKEI 225	38229.11	CLOSED	-
HANG SENG	18963.68	18475.92	2.64
STRAITS TIMES	3290.70	3292.93	-0.07
SHANGHAI COMPOSITE	3154.55	CLOSED	-
JAKARTA	CLOSED	7134.72	-

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

Global markets:

Japan's wholesale inflation edged up slightly by 0.9% year-on-year in April.

Japan's GDP contracted by 0.5% in the first quarter of 2024, a sharp reversal from the previous quarter's modest growth.

China's industrial production grew 6.7% year-on-year in April, accelerating from March's 4.5% rise, according to NBS. However, retail sales growing 2.3% year-on-year in April, down from March's 3.1% increase.

U.S. wholesale prices surged by 0.5% in April, exceeding expectations, in a trend that could lead to extended periods of higher Federal Reserve interest rates.

US consumer inflation (CPI) rising at a slightly slower pace, while inflation remains above the Federal Reserve's target, the slowdown sparked hope for a policy shift by the Fed.

(Source: Capitaline)

Outlook and Technical View

Q2FY24 results to remain in focus in the week ahead. Voting turn-out in Phase- 5 & 6 of Lok Sabha Election 2024 would be closely watched and may also add to market volatility. Geo-political tension may add extreme volatility. 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 22466, 22374, 22282, 22232 while levels of 22530, 22595, 22687, 22752 may act as resistance with pivot point at 22422.

(Source: Capitaline)

Derivative Weekly Wrap

OPEN INTEREST DETAILS

Symbol	Expiry Date	LTP	Pr. LTP	Ch.	Premium/discount	OI	Prev. OI	Ch. in OI
NIFTY	30-May-24	22504.00	22127.05	1.70%	37.90	395495	472185	-16.24%
BANKNIFTY	29-May-24	48231.00	47612.40	1.30%	115.35	160701	158237	1.56%

(Source: [NSE](#))

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
AUOPHARMA	1165.05	1171.20	30-May-24	14.82%
EXIDEIND	476.30	478.55	30-May-24	13.26%
JINDALSTEL	1015.50	1020.05	30-May-24	12.58%
NATIONALUM	194.85	195.70	30-May-24	12.25%
MCDOWELL-N	1182.55	1187.60	30-May-24	11.99%
BHEL	299.90	301.15	30-May-24	11.70%
INDUSINDBK	1412.35	1418.15	30-May-24	11.53%
INDIGO	4366.30	4384.05	30-May-24	11.41%
BANKBARODA	261.40	262.45	30-May-24	11.28%
UPL	511.25	513.30	30-May-24	11.26%

(Source: [NSE](#))

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
SBIN	817.85	807.05	30-May-24	-37.08%
COLPAL	2682.00	2655.50	30-May-24	-27.74%
PAGEIND	35581.50	35353.10	30-May-24	-18.02%
TATACONSUM	1095.20	1088.65	30-May-24	-16.79%
M&MFIN	263.80	262.60	30-May-24	-12.77%
UBL	1928.05	1919.65	30-May-24	-12.23%
CUMMINSIND	3790.85	3776.85	30-May-24	-10.37%
BOSCHLTD	31027.75	30923.05	30-May-24	-9.47%
ICICIPRULI	590.20	589.40	30-May-24	-3.81%
APOLLOTYRE	489.30	488.65	30-May-24	-3.73%

(Source: [NSE](#))

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	37117500	33828200	1.10

(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. RVNL	2. HAL	3. BDL	4. COCHIN	5. MAZGAON
6. IRCTC	7. IRCON	8. RITES	9. TITAGARH	10. BEL
11. VEDL	12. HINDZINC	13. M&M	14. TATAMOTORS	

(Source: [Moneycontrol](#))

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