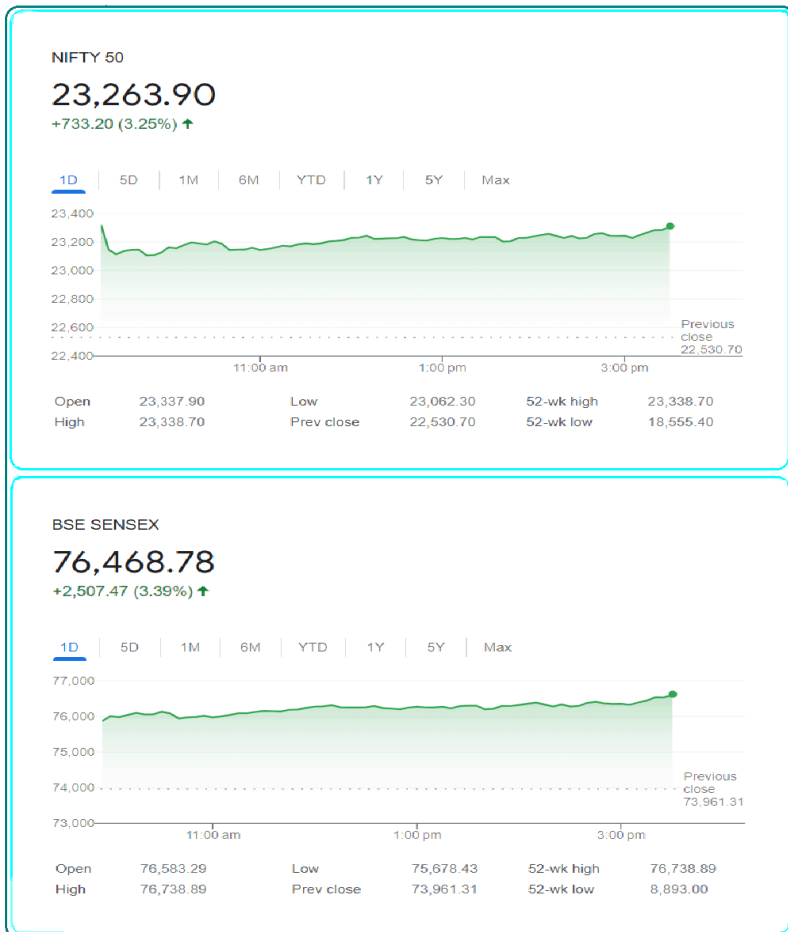


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	23263.90	22530.70	<b>3.25%</b>
<b>S&amp;P BSE SENSEX</b>	76468.78	73961.31	<b>3.39%</b>
<b>NIFTY MID100</b>	53353.35	51705.70	<b>3.19%</b>
<b>NIFTY SML100</b>	17098.70	16696.70	<b>2.41%</b>

(Source: [NSE](#), [BSE](#))

## Sectoral Indices

Indices	Close	Previous	Change(%)
<b>NIFTY BANK</b>	50979.95	48983.95	<b>4.07%</b>

## Market Wrap Up

- The domestic equity benchmarks ended with major gains, gaining for the second day in a row. Barometers surged to record highs following exit polls projecting a third term for Prime Minister Narendra Modi's government. The Nifty ended above the 23,250 mark.
- The S&P BSE Sensex galloped 2,507.47 points or 3.39% to 76,468.78. The Nifty 50 index soared 733.20 points or 3.25% to 23,263.90. The Sensex and Nifty clocked an all-time high of 76,738.89 and 23,338.70 respectively.
- The S&P BSE Mid-Cap index advanced 3.54% and the S&P BSE Small-Cap index gained 2.05%. On the BSE, 2,346 shares rose and 1,615 shares fell. A total of 154 shares were unchanged.
- Among the sectoral indices, the Nifty PSU Bank index (up 8.40%), the Nifty Oil & Gas (up 6.81%) and the Nifty Realty (up 5.95%) outperformed the Nifty 50 index. Meanwhile, the Nifty Pharma index (up 0.36%), the Nifty IT index (up 0.39%) and the Nifty FMCG index (up 1.01%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **June** series futures witnessed an unwinding of **long** position. Open Interest has been decreased by **872** contracts at the end of the day.
- **Long** position build up for the **June** series has been witnessed in **LT**, **BHARTIARTL**, **SBIN**, **ICICIBANK**, **HDFCBANK**, **INFY**.
- **Short** position build up for the **June** series has been witnessed in **HCLTECH**, **DABUR**, **LTIM**, **NESTLEIND**.
- **Unwinding** position for the **June** series has been witnessed in **RELIANCE**, **BAJAJFINSV**, **ADANI PORTS**, **GRASIM**, **MARICO**.

(Source: Capitaline F&O)

NIFTY AUTO	23992.70	23419.60	2.45%
NIFTY FMCG	54653.60	54107.35	1.01%
NIFTY IT	32511.35	32386.10	0.39%
NIFTY METAL	10048.55	9723.60	3.34%
NIFTY PHARMA	18864.15	18796.30	0.36%
NIFTY REALTY	1080.05	1019.40	5.95%
BSE CG	73722.27	70055.57	5.23%
BSE CD	55483.02	54915.39	1.03%
BSE Oil & GAS	30765.44	28639.87	7.42%
BSE POWER	8284.74	7699.46	7.60%

(Source: [NSE](#), [BSE](#))

## Corporate News

- Maruti Suzuki India** reported 2% year-on-year dip in total wholesales at 1,74,551 units in May 2024. The company had dispatched a total of 1,78,083 units to its dealers in the same month last year. Total domestic passenger vehicle sales rose marginally to 1,44,002 units last month from 1,43,708 units in the year-ago period. MSI said its exports last month declined to 17,367 units from 26,477 units in the same period last year. Maruti Suzuki India launches limited editions of Alto K10, Celerio, and S-Presso under the 'Dream Series' to revive small car sales at Rs4.99 lakh.
- Hero MotoCorp Limited** reported a 4% drop in sales, with 4,98,123 units sold overall. Compared to the same period last year, when the company sold 5,19,474 units, this result represented a decline. The company saw a nearly 6% fall in domestic sales. According to official figures, the corporation sold 4,79,450 units domestically in May, compared to little over 5 lakh units sold in the same month of the previous year. Exports increased significantly in May, rising by more than 67%. 18,673 automobiles were exported during the month, up from 11,165 during the same period in the previous fiscal year.
- Tata Motors** reported 2% rise in total wholesales at 76,766 units in May as compared with 74,973 units in the same month last year. The total domestic sales stood at 75,173 units last month against 73,448 units in the year-ago period, a growth of 2%. Sales of passenger vehicles, including electric vehicles, in the domestic market, were up 2% at 47,075 units as compared to 45,984 units in the year-ago month. Total commercial vehicle sales too rose 2% to 29,691 units from 28,989 units in May 2023.
- Bajaj Auto** said its total sales remained flat at 3,55,323 units in May. The Pune-based automaker sold 3,55,148 vehicles in May 2023. Total domestic sales (including commercial vehicles) declined 1% to 2,25,087 units last month compared to 2,28,401 units sold in May 2023. Total exports during the month under review rose 3% at 1,30,236 units in May from 1,26,747 vehicles shipped out to overseas markets in the year-ago period.

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38923.03	38487.90	1.13%
HANG SENG	18403.04	18079.61	1.79%
STRAITS TIMES	3348.87	3336.59	0.37%
SHANGHAI	3078.49	3086.81	-0.27%
KOSPI	2682.52	2636.52	1.74%
JAKARTA	7036.19	6970.74	0.94%
TAIWAN	21536.76	21174.22	1.71%
KLSE COMPOSITE	CLOSED	1596.68	-
ALL ORDINARIES	8024.10	7970.80	0.67%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	172539.88	228737.63
NSE F&O	19106880.89	5412795.53

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	6850.76
NET SELL	-

(Source: [NSE](#))

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
ADANI PORTS	1583.95	1437.40	10.20%
NTPC	391.80	359.00	9.14%
SBIN	905.65	830.35	9.07%
POWERGRID	337.65	310.00	8.92%
ONGC	284.10	264.35	7.47%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
LTIM	4649.40	4725.00	-1.60%
EICHERMOT	4670.85	4733.45	-1.32%
HCLTECH	1314.45	1324.10	-0.73%
HDFCLIFE	550.10	553.10	-0.54%
SBILIFE	1391.50	1398.95	-0.53%

(Source: [Moneycontrol](#))

- **State Bank of India** is set to link the commission it pays to car dealers for sourcing loans to sales, aiming to reduce costs and improve profitability. The revised payout structure will be applicable for all sourcing from June 1. Under the existing structure, dealers would earn a flat 2% commission for loan disbursements ranging from Rs. 50 lakh to rs. 15 crore.
- **Aurobindo Pharma's** wholly-owned subsidiary, TheraNym Biologics, signed a master service agreement with Merck Sharpe & Dohme Singapore for biologicals' contract manufacturing.
- **Welspun Corp Ltd.** announced that Saudi Arabian Oil Co. (Aramco) and its associate firm EPIC had inked several agreements for the delivery of steel pipes totaling SAR 1.65 billion, or roughly Rs. 3,670 Crore.
- **Ashoka Buildcon** declared as the lowest (L-1) bidder for the two projects awarded by Maharashtra State Road Development Corporation (MSRDC) aggregating up to Rs 2,152.72 crore.

- **Mahindra & Mahindra** said its total wholesales increased 17% year-on-year to 71,682 units in May. The company's total dispatches to its dealers stood at 61,415 units in May 2023. The Mumbai-based auto major's passenger vehicle sales in the domestic market rose 31% to 43,218 units last month against 32,886 units in May 2023. Exports rose 2% year-on-year to 2,671 units last month from 2,616 units in May 2023.
- **Eicher Motors Limited** reported sales of motorcycles for the Royal Enfield manufacturer decreased by 8% in May to 71,010 units from 77,461 units in the same month of the previous year. Sales of models with engines smaller than 350cc decreased by 13% year-over-year to 59,852 units from 69,038 units. Models with engines larger than 350cc, on the other hand, saw a notable 32% growth, going from 8,423 to 11,158 units annually. Overseas business demonstrated tenacity in the face of local market volatility, recording a 12% gain in sales to reach 7,479 units, up from 6,666 units year over year.
- **TVS Motor Company** achieved a 12% sales increase in May 2024, selling 369,914 units compared to 330,609 units in May 2023. Two-wheeler sales grew 13%, reaching 3.59 lakh units in May 2024, up from 3.19 lakh units in May 2023. Domestic two-wheeler sales rose by 7% to 2.71 lakh units from 2.52 lakh units. Motorcycle sales increased by 7%, with 1.73 lakh units sold compared to 1.62 lakh units last year. Exports jumped 27%, with 96,966 units shipped in May 2024 compared to 76,607 units last year.
- **Ashok Leyland** reported a 12% increase in total vehicle sales in May 2024. Total vehicle sales rose to 14,682 units from 13,134 units in May 2023. Domestic sales climbed 12% to 13,852 units, compared to the same period last year.
- **Oyester Green Hybrid One Pvt. Ltd.** has placed its first order with **Suzlon Energy Ltd**, said the company in an exchange filing. The company further stated that 26 wind turbines with a 3.15 MW rated capacity each are to be supplied under the order.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

## Global News

- China Caixin manufacturing sector continued to expand in May, with a manufacturing PMI score of 51.7. That's up from 51.4 in April.
- U.S. MNI Indicators said its Chicago business barometer fell to 35.4 in May from 37.9 in April.
- U.K. seasonally adjusted S&P Global manufacturing PMI rose to 51.2 in May from 49.1 in April.
- Eurozone HCOB manufacturing PMI rose to 47.3 in May from 45.7 in April.
- Germany's HCOB manufacturing PMI was confirmed at 45.4 in May 2024, compared to 42.5 in April.
- French seasonally adjusted HCOB manufacturing PMI came at 46.4 in May compared to 45.3 in April.
- Japan Jibun Bank manufacturing sector bounced back up into expansion territory in May, with a manufacturing PMI score of 50.4. That's up from 49.6 in April.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

## Economic News

- Crude Oil traded at US\$ 77.11/bbl (IST 17:00).
- INR strengthened to Rs. 83.14 from Rs. 83.46 against each US\$ resulting in daily change of 0.38%.
- India's gross domestic product grew 7.8% year-on-year following a revised 8.6% expansion in the December quarter. The GDP was 8.2% for the fiscal year 2023-24, earlier estimated at 7.6%.
- India's eight core infrastructure sector grew 6.2% in April, up from 6% in the previous month. The sector's output slowed to 7.6% in FY24, with coal output up 7.5% and electricity generation rising 9.4%. Fertilizer production contracted 0.8% for the fourth consecutive month.
- India's HSBC final manufacturing PMI compiled by S&P Global, dipped to 57.5 in May from April's 58.8.
- India's FY24 fiscal deficit hit Rs 16.54 lakh crore, 95.3% of target. Central government's FY24 fiscal deficit stood at 5.6% GDP. Tax receipts surpassed at Rs 23.27 trillion, 100.1% target. Expenditure at Rs 44.43 trillion, 99% target. Capital expenditure at Rs 9.49 lakh crore. Fiscal discipline aims for 5.1% deficit in FY25.
- India's forex reserves dipped by \$2 billion to \$646.67 billion as of May 24.

(Source: [Economic Times](#), [Business Standard](#))

## Forthcoming Events

### Board Meetings as on 04/06/2024

21st Century Management Services Limited	Dividend
JHS Svendgaard Laboratories Limited	Fund Raising
NACL Industries Limited	Financial Results
Redington Limited	Dividend

(Source: NSE)

### Corporate Actions as on 04/06/2024

ITC Limited	Dividend - Rs 7.50 Per Share
Foseco India Limited	Dividend - Rs 25 Per Share

(Source: NSE)

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