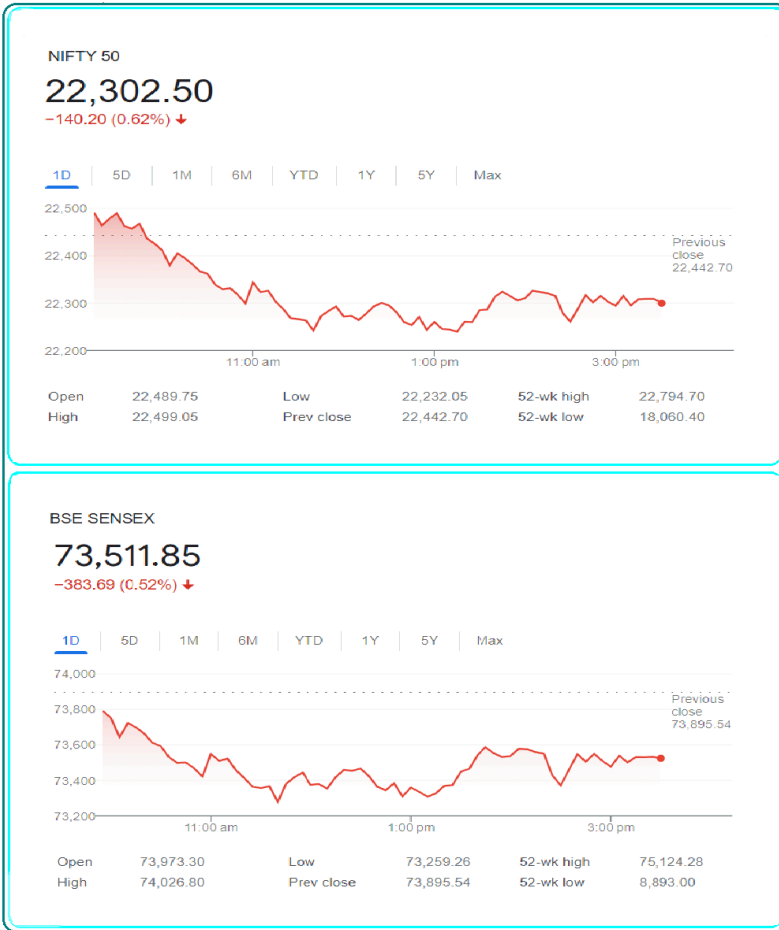


Index Chart



(Source: [Bloomberg](#))

Indian Markets

| Indices | Close | Previous | Change(%) |
|---------------------------|----------|----------|---------------|
| NIFTY 50 | 22302.50 | 22442.70 | -0.62% |
| S&P BSE SENSEX | 73511.85 | 73895.54 | -0.52% |
| NIFTY MID100 | 49674.45 | 50662.20 | -1.95% |
| NIFTY SML100 | 16367.05 | 16683.15 | -1.89% |

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

Sectoral Indices

| Indices | Close | Previous | Change(%) |
|-------------------|----------|----------|---------------|
| NIFTY BANK | 48285.35 | 48895.30 | -1.25% |

Market Wrap Up

- The key equity indices ended with major losses, bucking the global trend showing surprising weakness despite positive cues from around the world. This comes as the Nifty exhibits significant volatility and nervousness. The Nifty settled near 22,300 level after hitting the day's high of 22,499.05 in early trade.
- The S&P BSE Sensex slipped 383.69 points or 0.52% to 73,511.85. The Nifty 50 lost 140.20 points or 0.62% to 22,302.50.
- The S&P BSE Mid-Cap index dropped 1.90% and the S&P BSE Small-Cap index fell 1.65%.
- Among the sectoral indices, the Nifty FMCG index (up 2.02%) and the Nifty IT index (up 0.77%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Realty index (down 3.49%), the Nifty Metal index (down 2.39%) and the Nifty PSU Bank index (down 2.31%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **May** series futures witnessed an unwinding of **short** position. Open Interest has been decreased by **5523** contracts at the end of the day.
- **Long** position build up for the **May** series has been witnessed in **INFY, MARICO, DABUR**.
- **Short** position build up for the **May** series has been witnessed in **RELIANCE, LT, BHARTIARTL, SBIN, ICICIBANK, HDFCBANK**.
- **Unwinding** position for the **May** series has been witnessed in **LTTS, BAJFINANCE**.

(Source: Capitaline F&O)

| | | | |
|---------------|----------|----------|--------|
| NIFTY AUTO | 22114.00 | 22526.60 | -1.83% |
| NIFTY FMCG | 55765.55 | 54660.15 | 2.02% |
| NIFTY IT | 33473.00 | 33217.10 | 0.77% |
| NIFTY METAL | 8969.90 | 9189.75 | -2.39% |
| NIFTY PHARMA | 18846.30 | 19203.30 | -1.86% |
| NIFTY REALTY | 954.70 | 989.20 | -3.49% |
| BSE CG | 61537.27 | 62223.11 | -1.10% |
| BSE CD | 52349.03 | 52702.07 | -0.67% |
| BSE Oil & GAS | 27924.20 | 28542.39 | -2.17% |
| BSE POWER | 7061.91 | 7225.44 | -2.26% |

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

Asia Pacific Markets

| Indices | Close | Previous | Change (%) |
|----------------|----------|----------|------------|
| NIKKEI225 | 38835.10 | 38236.07 | 1.57% |
| HANG SENG | 18479.37 | 18578.30 | -0.53% |
| STRAITS TIMES | 3300.04 | 3303.19 | -0.10% |
| SHANGHAI | 3147.74 | 3140.72 | 0.22% |
| KOSPI | 2734.36 | 2676.63 | 2.16% |
| JAKARTA | 7123.61 | 7135.89 | -0.17% |
| TAIWAN | 20653.53 | 20523.31 | 0.63% |
| KLSE COMPOSITE | 1605.68 | 1597.39 | 0.52% |
| ALL ORDINARIES | 8065.50 | 7952.30 | 1.42% |

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

| Market | Current | Previous |
|----------|-------------|-------------|
| NSE Cash | 108066.51 | 110346.25 |
| NSE F&O | 43497973.83 | 23964817.40 |

(Source: [NSE](#))

FII Activities (Crores)

| ACTIVITIES | Cash |
|------------|---------|
| NET BUY | - |
| NET SELL | 3668.84 |

(Source: [NSE](#))

Corporate News

- Lupin** reported a consolidated net profit of Rs. 359.4 Crore for the fourth quarter of fiscal year 2024, up 52.3% from the same period in the previous fiscal. Revenue from operations climbed by 12% year on year to Rs. 4,960.8 Crore in the quarter. Meanwhile, the business gained approval from the US Food and Drug Administration (US FDA) for its abbreviated new drug application for Travoprost Ophthalmic Solution USP.
- Godrej Consumer Products Limited** reported a consolidated net loss of Rs 1,893 crore for the March quarter against a net profit of Rs 452 crore. The company reported Rs 581.06 crore in the previous quarter. The total revenue of the company stood at Rs 3,385.61 crore, rising 6 percent from Rs 3,200.16 crore a year ago. The board also recommended interim dividend at Rs. 10 per share for the financial year 2023-24.
- Gujarat Gas** posted standalone net profit jumped 11% to Rs 410.48 crore in Q4 FY24 as compared with Rs 369 crore in Q4 FY23. Revenue from operations increased 5.4% YoY to Rs 4293.86 crore in the quarter ended 31 March 2024.
- Gujarat Fluorochemicals Limited** posted consolidated net sales at Rs 1,133.03 crore in March 2024 down 23% from Rs. 1,471.43 crore in March 2023. Net profit at Rs. 100.97 crore in March 2024 down 69.58% from Rs. 331.88 crore in March 2023.
- Arvind** posted consolidated net sales at Rs 2,074.51 crore in March 2024 up 10.3% from Rs. 1,880.76 crore in March 2023. Net profit at Rs. 99.03 crore in March 2024 up 2.09% from Rs. 97.00 crore in March 2023.
- Axis Bank Ltd.** aims to boost its global business by hiring Asian expatriates, targeting mid-sized companies from countries like South Korea, Japan, US, Germany, Italy, and France.
- The Sri Lankan government approved a deal with Indian billionaire Gautam Adani's renewable energy wing **Adani Green** to develop wind power stations in the country. Adani Green Energy will be developing wind power stations in Mannar and Poonerin in Sri Lanka.

Top Gainers

| SCRIP NAME | Close | Previous | Change (%) |
|------------|---------|----------|------------|
| HINDUNILVR | 2379.40 | 2256.20 | 5.46% |
| TECHM | 1292.45 | 1262.25 | 2.39% |
| BRITANNIA | 5173.85 | 5061.60 | 2.22% |
| NESTLEIND | 2508.65 | 2457.40 | 2.09% |
| TCS | 3978.95 | 3921.05 | 1.48% |

(Source: [Moneycontrol](#))

Top Losers

| SCRIP NAME | Close | Previous | Change (%) |
|------------|---------|----------|------------|
| BAJAJ-AUTO | 8677.90 | 9052.55 | -4.14% |
| POWERGRID | 295.25 | 306.85 | -3.78% |
| ONGC | 273.60 | 282.15 | -3.03% |
| INDUSINDBK | 1452.55 | 1497.50 | -3.00% |
| HINDALCO | 620.20 | 638.80 | -2.91% |

(Source: [Moneycontrol](#))

- **Reliance Jio, Bharti Airtel and Vodafone Idea** - will slug it out to get a piece of 5G spectrum worth Rs 96,317.65 crore to be offered in the next auction, which will start on June 6.
- **LTIMindtree** has received a tax demand order for Rs 155.7 Crore from the Department of Goods and Service Tax, Office of the Deputy Commissioner of State Tax, Mumbai, for the year FY19.
- **Gland Pharma** has received approval from the United States Food and Drug Administration (US FDA) for Plerixafor Injection.
- **VA TECH WABAG's** consortium secured a repeat order from Office National De L'assainissement (ONAS), worth 114.22 million Tunisian Dinars (approximately Euro 34 million).

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

Global News

- China's foreign exchange reserves fell by \$44.83 billion to reach \$3.201 trillion in April 2024, compared with \$3.246 trillion in March.
- Eurozone retail sales jumped by 0.8% from the previous month in March of 2024, rebounding from the upwardly revised 0.3% decline from the previous month. From the previous year, retail sales in the Eurozone rose by 0.7% from the revised 0.5% drop in the earlier month, pointing to the first growth in retail since September 2022.
- Germany's exports gained 0.9% on a monthly basis in March, reversing a 1.6% fall in February. Monthly increase in imports eased to 0.3% from 3.0% in the previous month. As a result, the trade surplus increased to EUR 22.3 billion in March from EUR 21.4 billion in the previous month.
- Germany's factory orders decreased 0.4% on a monthly basis in March, slowed from the revised 0.8% drop logged in February.
- France's trade deficit decreased to EUR 5.47 billion in March from EUR 5.61 billion in February. In the same period last year, the deficit totalled EUR 8.1 billion. Exports advanced 2.8% month-on-month to an eight-month high of EUR 52.2 billion, while imports rose at a softer 2.3% to EUR 57.7 billion.
- France's current account surplus widened to EUR 1.3 billion in March 2024, from a downwardly revised EUR 0.3 billion in

the previous month.

- French payroll employment in the private sector rose by 50.5 thousand, or 0.2%, to 21.16 million in the first quarter of 2024, rebounding from a 0.1% fall in the previous three-month.
- Australia's value of retail sales were down a seasonally adjusted 0.4% on month in March - coming in at A\$35.663 billion.
- The Reserve Bank of Australia kept its cash rate unchanged at 4.35% during its May meeting. Interest Rate in Australia averaged 3.86% from 1990 until 2024, reaching an all time high of 17.50% in January of 1990 and a record low of 0.10% in November of 2020.
- Japan au Jibun Bank composite PMI was revised lower to 52.3 in April 2024 from a flash figure of 52.6. The services PMI was revised lower to an eight-month high of 54.3 in April 2024, after a final 54.1 in March.

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

Economic News

- Crude Oil traded at US\$ 78.25/bbl (IST 17:00).
- INR weakened to Rs. 83.51 from Rs. 83.49 against each US\$ resulting in daily change of 0.02%.
- The central government has permitted exports of 14,000 tonne of non-basmati white rice to Mauritius. Notably, the export of non-Basmati white rice was prohibited in July 2023 to check domestic prices and ensure domestic food security. The exports of rice to Mauritius are permitted through National Cooperative Exports Limited.
- India and Ghana have agreed to work 'expeditiously' towards the operationalisation of India's instant payment system Unified Payment Interface (UPI) on Ghana Interbank Payment and Settlement Systems (GHIPSS) within six months.
- India's Central Public Sector Enterprises (CPSEs) continued to drive economic activities as their procurement from MSMEs was 36.34% against the mandated 25% for the Financial Year 2024.

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

Forthcoming Events

Board Meetings as on 08/05/2024

| | |
|---|---|
| Hero MotoCorp Limited | Financial Results/Dividend |
| Larsen & Toubro Limited | Financial Results/Dividend |
| Bajaj Consumer Care Limited | Financial Results/Buyback |
| Tata Power Company Limited | Financial Results/Dividend |
| TVS Motor Company Limited | Financial Results |
| Bharat Forge Limited | Financial Results/Dividend |
| BSE Limited | Financial Results/Dividend |
| Canara Bank | Financial Results/Dividend |
| Sterlite Technologies Limited | Financial Results/Dividend |
| Sula Vineyards Limited | Financial Results/Dividend |
| ESAF Small Finance Bank Limited | Financial Results/Dividend/Fund Raising |
| Godrej Agrovet Limited | Financial Results/Dividend |
| Greaves Cotton Limited | Financial Results/Dividend |
| Gujarat State Petronet Limited | Financial Results/Dividend |
| H.G. Infra Engineering Limited | Financial Results/Dividend |
| Home First Finance Company India Limited | Financial Results/Dividend |
| HT Media Limited | Financial Results |
| India Shelter Finance Corporation Limited | Financial Results/Fund Raising |
| J.G.Chemicals Limited | Financial Results |
| Kalpataru Projects International Limited | Financial Results/Dividend |
| Kirloskar Oil Engines Limited | Financial Results/Dividend |
| Piramal Enterprises Limited | Financial Results/Dividend |
| Satin Creditcare Network Limited | Fund Raising |
| SKF India Limited | Financial Results/Dividend |
| TCI Finance Limited | Financial Results |
| Vijaya Diagnostic Centre Limited | Financial Results/Dividend |
| WESTLIFE FOODWORLD LIMITED | Financial Results |

(Source: NSE)

Corporate Actions as on 08/05/2024

| | |
|---------------------|--------------------------------------|
| Laurus Labs Limited | Interim Dividend - Re 0.40 Per Share |
|---------------------|--------------------------------------|

(Source: NSE)

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