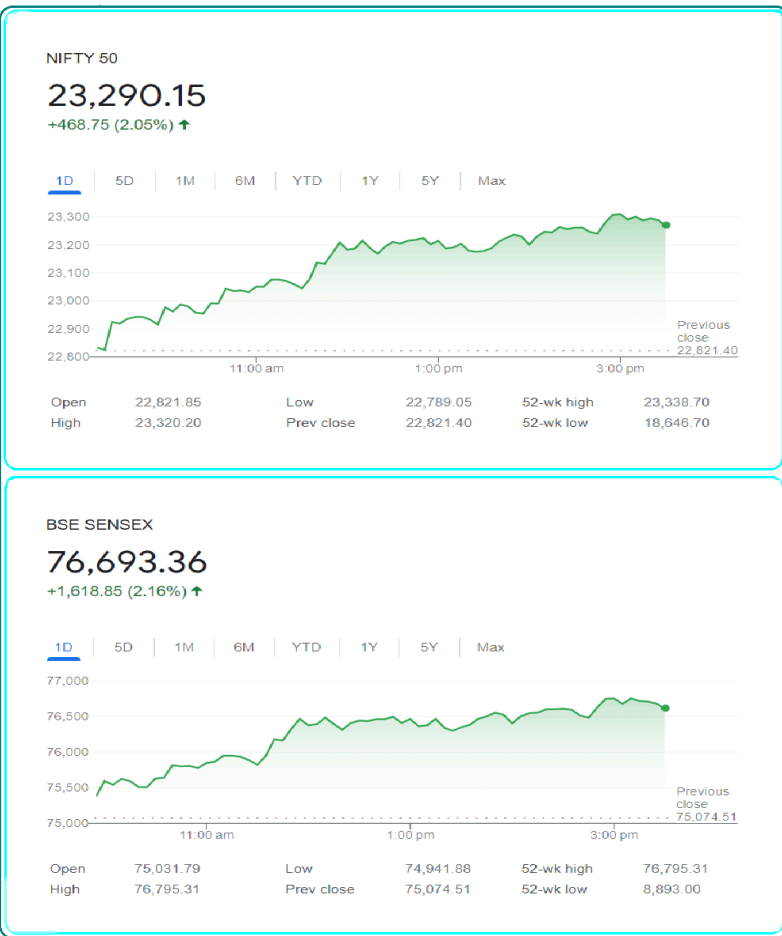


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	23290.15	22821.40	2.05%
S&P BSE SENSEX	76693.36	75074.51	2.16%
NIFTY MID100	53194.70	52413.70	1.49%
NIFTY SML100	17215.55	16826.10	2.31%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	49803.20	49291.90	1.04%

Market Wrap Up

- The domestic equity barometers ended with major gains, as the Reserve Bank of India's monetary policy committee raised India's FY25 real GDP forecast to 7.2% from the earlier 7%. The Nifty settled near 23,300 level after hitting the day's low of 22,789.05 in early trade.
- The S&P BSE Sensex surged 1,618.85 points or 2.16% to 76,693.36. The Nifty 50 index jumped 468.75 points or 2.05% to 23,290.15.
- The S&P BSE Mid-Cap index rallied 1.28% and the S&P BSE Small-Cap index jumped 2.18%.
- On the BSE, 2,895 shares rose and 966 shares fell. A total of 91 shares were unchanged.
- Among the sectoral indices, the Nifty IT index (up 3.37%), the Nifty Auto index (up 2.56%) and the Nifty Oil & Gas index (up 2.10%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty FMCG index (up 1.01%), the Nifty Private Bank index (up 1.02%) and the Nifty Bank index (up 1.04%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **June** series futures witnessed a fresh **long** position build up. Open Interest has been increased by **10888** contracts at the end of the day.
- **Long** position build up for the **June** series has been witnessed in **LT, BHARTIARTL, ICICIBANK, INFY**.
- **Short** position build up for the **June** series has been witnessed in **TATACHEM, TATACONSUM**.
- **Unwinding** position for the **June** series has been witnessed in **RELIANCE, SBIN, HDFCBANK, BAJAJFINSV**.

(Source: Capitaline F&O)

NIFTY AUTO	25020.20	24396.70	2.56%
NIFTY FMCG	57953.35	57373.60	1.01%
NIFTY IT	35169.90	34023.80	3.37%
NIFTY METAL	9833.60	9632.50	2.09%
NIFTY PHARMA	19578.00	19232.10	1.80%
NIFTY REALTY	1069.50	1047.75	2.08%
BSE CG	68852.26	67886.67	1.42%
BSE CD	57152.71	55913.84	2.22%
BSE Oil & GAS	28614.34	28096.06	1.84%
BSE POWER	7665.08	7519.03	1.94%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38683.93	38703.51	-0.05%
HANG SENG	18366.95	18476.80	-0.59%
STRAITS TIMES	3330.77	3330.81	0.00%
SHANGHAI	3051.28	3048.79	0.08%
KOSPI	2722.67	2689.50	1.23%
JAKARTA	6897.95	6974.90	-1.10%
TAIWAN	21858.38	21902.70	-0.20%
KLSE COMPOSITE	1617.86	1614.73	0.19%
ALL ORDINARIES	8112.80	8074.30	0.48%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	136819.70	150441.91
NSE F&O	11929356.81	48819467.30

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	4391.02
NET SELL	-

(Source: [NSE](#))

Corporate News

- **Hero MotoCorp** has invested Rs 124 crore into Ather Energy, a significant electric scooter manufacturer, increasing its share by 2.2% and solidifying its position as the largest shareholder. This investment, made at an inferred valuation of Rs 5,636 crore, underscores Hero's commitment to the electric vehicle market.
- **Tata Motors** has launched the Altroz Racer, a premium hatchback with race car-inspired aesthetics, priced at Rs 9.49 lakh. The Altroz is the first hatchback in India to earn the 5 Star Global NCAP Safety rating. The top-tier version of the Altroz features a 360-degree camera, a 26.03 cm infotainment touchscreen, ventilated seats, and six standard airbags.
- Warburg Pincus, ChrysCapital, TPG, Blackstone, EQT, **Mankind Pharma**, and **Dr Reddy's Laboratories** are competing to acquire BSV Group, a biopharma firm specializing in women's health and critical care products, indicating a trend of consolidation in the domestic pharma sector. Mankind, Dr. Reddy's, and Blackstone have evaluated BSV at different times, including before Advent's acquisition.
- **Mankind Pharma** is seeking mergers, acquisitions, and in-licensing deals to enhance its branded formulation business.
- **RVNL** has received a Rs. 495 Crore contract from the National Thermal Power Corporation.
- **Wipro Ltd** secured a \$500-million deal from a leading US communication service provider over five years.
- **Adani Ports and Special Economic Zone Ltd.** has obtained the letter of intent (LOI) for the operation and maintenance (O&M) of the container facility at the Syama Prasad Mookerjee Port in Kolkata.
- **Tata Chemicals** announced that its subsidiary Tata Chemicals Europe has been ordered by the Chester Crown Court in the United Kingdom to pay a EUR 1.1 million fine for a safety incident in 2016. The event concerned a contractor who was injured at one of the company's UK sites, resulting in his death a few weeks later.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
M&M	2857.45	2699.85	5.84%
WIPRO	484.55	461.00	5.11%
TECHM	1377.60	1317.45	4.57%
INFY	1533.60	1472.25	4.17%
ULTRACEMCO	10463.15	10054.95	4.06%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
SBILIFE	1425.85	1442.85	-1.18%
TATACONSUM	1135.65	1139.90	-0.37%

(Source: [Moneycontrol](#))

- **RITEK** said that it has received a letter of award (LoA) from Tata Steel for Loco Hiring along with operation and maintenance. The value of the said contract is Rs 39.63 crore.
- **Mastek's** cloud-native platform, icxPro platform partnered with NVIDIA AI Enterprise to boost CX (Customer Experience) management for different sectors.
- Muthoot Microfin said that it has announced a strategic co-lending partnership with the **State Bank of India** (SBI) to extend its financial services to women entrepreneurs in rural and semi-urban regions across India.
- **HDFC AMC** declared an interim dividend of Rs. 70 per share.

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

Global News

- China's trade surplus widened to USD 82.62 billion in May 2024 from USD 65.55 billion in the same period a year earlier. Exports soared 7.6% year-on-year to USD 302.35 billion in May 2024, accelerating from a 1.5% rise in the previous month while the imports rose by 1.8% from the prior year to USD 219.73 billion in May 2024, easing sharply from April's 8.4% jump.
- China's foreign exchange reserves rose to \$3.23 trillion in May 2024 from \$3.2 trillion in April.
- U.S. initial jobless claims climbed to 229,000 in the week ended June 1st, an increase of 8,000 from the previous week's revised level of 221,000. Continuing claims crept up by 2,000 to 1.792 million in the week ended May 25th.
- U.S. trade deficit surged to \$74.6 billion in April from a downwardly revised \$68.6 billion in March. Imports shot up by 2.4% to \$338.2 billion in April after slumping by 1.5% to \$330.2 billion in March while the exports climbed by 0.8% to \$263.7 billion in April after tumbling by 1.7% to \$261.6 billion in March.
- The European Central Bank cut the main refinancing rate by 25 basis points to 4.25%. The deposit facility rate was lowered from a record high to 3.75% and the marginal lending rate was reduced to 4.50%.
- Eurozone seasonally adjusted GDP grew 0.3% from the fourth quarter, when output declined 0.1%. GDP increased by 0.4% year-on-year in the euro area after a revised 0.2% growth in the previous three months.
- Germany's trade surplus declined to EUR 22.1 billion in April 2024 from EUR 22.3 billion in the prior month. Exports rose 1.6% month-on-month, accelerating from a 0.9% growth in March while, imports advanced 2.0%, following a 0.3%

growth in March.

- German industrial production fell by 0.1% month-over-month in April 2024, compared to March's 0.4% drop, and missing market estimates of a 0.3% rise. On a yearly basis, industrial production shrank 3.9%, moderating from a revised 4.3% contraction in the prior month.
- France's trade deficit widened to EUR 7.6 billion in April 2024, compared to March's downwardly revised of EUR 5.4 billion. Exports dropped 1.7% month-over-month to EUR 51.2 billion, while imports rose 2.3% to EUR 58.8 billion.
- France posted a current account deficit of EUR 1.8 billion in April 2024, shifting from a downwardly revised EUR 0.6 billion surplus in the previous month.

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

Economic News

- Crude Oil traded at US\$ 76.05/bbl (IST 17:00).
- INR strengthened to Rs. 83.38 from Rs. 83.47 against each US\$ resulting in daily change of 0.11%.
- The Reserve Bank of India kept its benchmark policy repo at 6.5% for the eighth consecutive meeting in June 2024. Cash Reserve Ratio remained unchanged at 4.50% while the reverse Repo Rate in India remained unchanged at 3.35% in April.
- The Reserve Bank of India has brought 100 metric tonnes of gold reserve from the UK to India as there is enough domestic storage capacity, and nothing more should be read into it, Governor Shaktikanta Das said on Friday. The RBI moved 100 metric tonnes of its gold stored in the UK to domestic vaults in FY24.
- India's fuel consumption in May increased due to strong industrial activity and elections, as per data from the PPAC. The country's oil demand and consumption trends are reflected in the data provided by the PPAC. Total consumption totalled 20.49 million metric tons (4.84 million barrels per day) in May, slightly down from 20.69 million tons last year. Demand rose 3.2% on a monthly basis from the 19.86 million tons consumed in April. Sales of diesel, mainly used by trucks and commercially run passenger vehicles, rose by 1.8% year-on-year to 8.37 million tons in May. Sales of gasoline in May rose 2.4% from the previous year to 3.43 million tons. Demand for bitumen, used for making roads, fell by 5.6% annually. Cooking gas, or liquefied petroleum gas sales rose by 2% to 2.39 million tons, while naphtha sales fell by 8% to 1.07 million tons, compared with last May. Fuel oil use decreased by more than 11% year-on-year in May.

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

Forthcoming Events

Board Meetings as on 08/06/2024

Essar Shipping Limited	Fund Raising
Superhouse Limited	Financial Results

Board Meetings as on 10/06/2024

Kalpataru Projects International Limited	Fund Raising
NLC India Limited	Fund Raising

(Source: NSE)

Corporate Actions as on 10/06/2024

Dr. Lal Path Labs Ltd.	Dividend - Rs 6 Per Share
Motilal Oswal Financial Services Limited	Bonus 3:1
NELCO Limited	Dividend - Rs 2.20 Per Share

(Source: NSE)

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