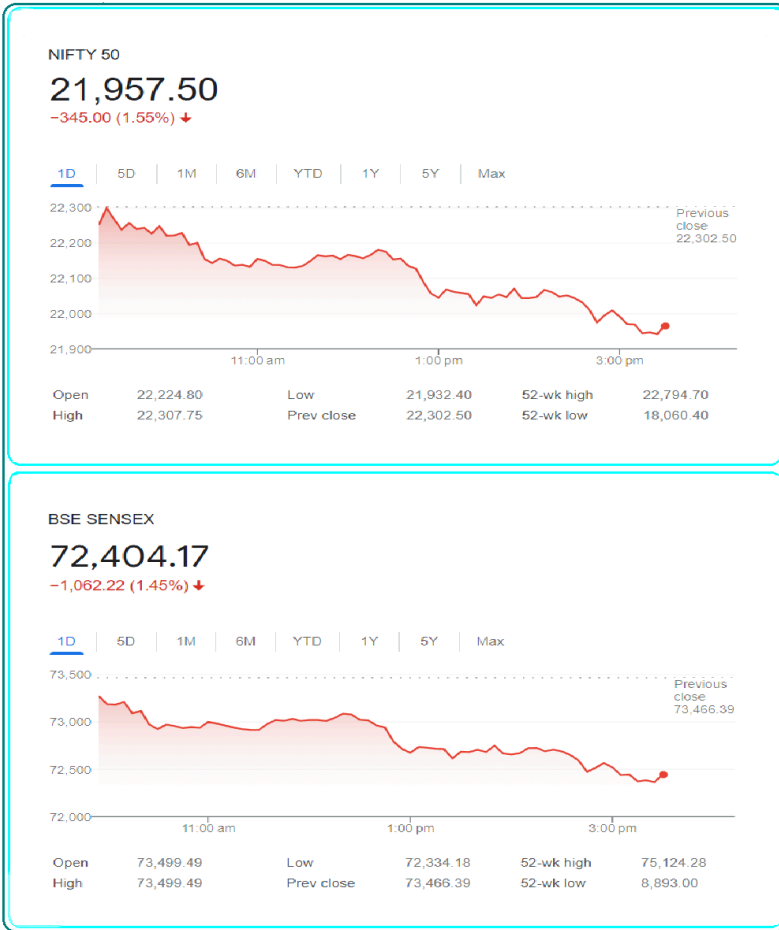


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	21957.50	22302.50	-1.55%
S&P BSE SENSEX	72404.17	73466.39	-1.45%
NIFTY MID100	49109.15	50036.30	-1.85%
NIFTY SML100	15995.70	16461.05	-2.83%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	47487.90	48021.10	-1.11%

Market Wrap Up

- The key equity benchmarks ended with significant losses. The Nifty settled below 22,000 level after hitting the day's high of 22,307.75 in early trade. The market witnessed major selloff due to uncertainty of elections outcome and continuous FII selling. Trading was volatile due to the expiry of weekly index options on the NSE.
- The S&P BSE Sensex tanked 1,062.22 points or 1.45% to 72,404.17. The Nifty 50 slumped 345 points or 1.55% to 21,957.50.
- The S&P BSE Mid-Cap index declined 2.01% and the S&P BSE Small-Cap index fell 2.41%.
- Among the sectoral indices, the Nifty Auto index (up 0.78%), the PSU bank index (down 0.73%) and the Nifty IT index (down 0.39%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Oil & Gas index (down 3.15%), the Nifty Metal index (down 2.87%) and the Nifty FMCG index (down 2.47%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **May** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **86587** contracts at the end of the day.
- **Long** position build up for the **May** series has been witnessed in **SBIN, INFY, BANKBARODA, HCLTECH**.
- **Short** position build up for the **May** series has been witnessed in **RELIANCE, LT, BHARTIARTL, ICICIBANK, HDFCBANK**.
- **Unwinding** position for the **May** series has been witnessed in **MARICO, RECLTD**.

(Source: Capitaline F&O)

NIFTY AUTO	22633.30	22458.65	0.78%
NIFTY FMCG	54625.10	56008.80	-2.47%
NIFTY IT	33205.85	33335.15	-0.39%
NIFTY METAL	8841.25	9102.35	-2.87%
NIFTY PHARMA	18437.05	18850.85	-2.20%
NIFTY REALTY	939.45	960.85	-2.23%
BSE CG	60727.28	62848.24	-3.37%
BSE CD	51631.05	52293.10	-1.27%
BSE Oil & GAS	27454.72	28422.88	-3.41%
BSE POWER	6995.46	7171.64	-2.46%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38073.98	38202.37	-0.34%
HANG SENG	18537.81	18313.86	1.22%
STRAITS TIMES	3265.95	3264.53	0.04%
SHANGHAI	3154.32	3128.48	0.83%
KOSPI	2712.14	2745.05	-1.20%
JAKARTA	CLOSED	7088.79	-
TAIWAN	20560.77	20700.51	-0.68%
KLSE COMPOSITE	1601.22	1604.75	-0.22%
ALL ORDINARIES	7994.20	8076.70	-1.02%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	102204.55	98921.64
NSE F&O	44121473.80	53810213.33

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	6994.86

(Source: [NSE](#))

Corporate News

- Larsen and Toubro** reported a consolidated net profit for the quarter ended March 2024 at Rs 4,396 crore, up 10% compared to Rs 3,987 crore in the same quarter last year and Rs 3,621 crore in the same quarter in 2022-23. Revenue stood at Rs 67,079 crore, registering a growth of 15% from Rs 58,335 crore a year ago and Rs 52,851 crore in the same quarter in 2022-23, the company said in an exchange filing. The share of international revenues during the quarter was 45%.
- Hero MotoCorp** reported 18.4% increase in its standalone net profit at Rs 1,016 crore for the quarter ended March 31, 2024. Its profit after tax (PAT) during the fourth quarter of last financial year stood at Rs 859 crore. The two-wheeler manufacturer registered a 14.6% growth in revenue to Rs 9,519 crore in Q4FY24 as compared to Rs 8,307 crore in the corresponding period last year. For FY24, the firm declared a final dividend of Rs 40 per share of Rs 2 face value. Hero MotoCorp announced on May 8 that it will introduce the Xoom 125 cc and Xoom 160 cc scooters ahead of this year's festive season. The management said that it is ready to expand its scooter lineup by releasing the Xoom 125 cc and Xoom 160 cc during the first half of the fiscal year.
- TVS Motor Company** saw its fourth-quarter net profit rise 18% to Rs 485 crore in the March quarter. Revenue jumped by 24% to Rs 8,169 crore in Q4FY24 as against Rs 6,605 crore in the year-ago period.
- Tata Power** has reported a consolidated net profit of Rs 1,045.59 crore for the fourth quarter of FY23-24, growing 11.37% from the year-ago period. Tata Power net profit, however, remained flat from the previous quarter as it posted profit of Rs 1,076 crore in Q3FY24. Revenue from operations was up 27% to Rs 15,846.50 crore in the quarter ending March 31.
- Bajaj Consumer Care** posted consolidated net profit fell 12.06% to Rs 35.58 crore in Q4 FY24 as compared with Rs 40.46 crore posted in Q4 FY23. Net sales decreased by 4.86% year on year (YoY) to Rs 234.23 crore in the quarter ended 31 March 2024.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
HEROMOTOCO	4764.90	4613.90	3.27%
TATAMOTORS	1030.30	1012.10	1.80%
M&M	2212.55	2182.40	1.38%
BAJAJ_AUTO	8846.85	8749.40	1.11%
SBIN	819.80	810.80	1.11%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
LT	3275.45	3486.85	-6.06%
ASIANPAINT	2710.10	2843.30	-4.68%
BPCL	592.15	620.30	-4.54%
COALINDIA	443.50	464.45	-4.51%
ONGC	265.25	276.85	-4.19%

(Source: [Moneycontrol](#))

- **Reliance Industries Ltd** said it has acquired a step-down subsidiary engaged in the manufacture of petrochemicals and hydrogen, for Rs 314.48 crore. The firm said Reliance Chemicals and Materials Ltd (RCML) is a step-down wholly owned subsidiary of the Company through Reliance Projects & Property Management Services Ltd (RPPMSL).

- **Sula Vineyards Ltd** reported a 4.85% decline in consolidated net profit to Rs 13.55 crore in the fourth quarter ended March 2024. The company had posted a consolidated net profit of Rs 14.24 crore in the same quarter a year ago. Consolidated revenue from operations during the quarter under review stood at Rs 131.7 crore as against Rs 120 crore in the year-ago period.

- **Sterlite Technologies Limited** reported a consolidated loss of Rs 82 crore for the fourth quarter ended March 31, 2024. The optic fibre maker posted a profit of Rs 63 crore a year ago. Consolidated revenue from operations declined about 39% to Rs 1,140 crore during the quarter from Rs 1,872 crore in the March 2023 quarter.

- **Maruti Suzuki** Swift has launched in its fourth-generation avatar in India today at Rs 6.49 lakh (ex-showroom). The new model has been spotted undisguised ahead of the launch, showcasing a design similar to the new-gen Swift launched overseas late last year. The fourth generation model of the Swift was designed and developed with an investment of Rs 1,450 crore.

- **Rail Vikas Nigam** said that it has received Letter of Acceptance from South Eastern Railway for a project worth Rs 167.28 crore.

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

Global News

- China's trade surplus decreased to USD 72.35 billion in April 2024 from USD 86.46 billion in the same period a year earlier. Exports rose by 1.5%, while imports surged by 8.4%, beating expectations of a 5.4% gain.
- U.S. wholesale inventories fell by 0.4% in March after rising by 0.2% in February.
- The Bank of England maintained its key policy rate at 5.25% again in a split vote.

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

Economic News

- Crude Oil traded at US\$ 79.60/bbl (IST 17:00).
- INR strengthened to Rs. 83.51 from Rs. 83.52 against each US\$ resulting in daily change of 0.01%.
- India's transition to digital payments is effectively curbing the traditional outflow of currency from its banking system, as evidenced by the sharpest decline in the growth of currency in circulation (CIC) since demonetisation in FY24. The Reserve Bank of India's (RBI) decision to phase out Rs 2,000 banknotes from circulation last year further contributed to this trend.

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

Forthcoming Events

Board Meetings as on 10/05/2024

Tata Motors Limited	Financial Results/Dividend
Cipla Limited	Financial Results/Dividend
Eicher Motors Limited	Financial Results/Dividend
Bank of Baroda	Financial Results/Dividend
Bank of India	Financial Results/Dividend
Thermax Limited	Financial Results/Dividend
Union Bank of India	Financial Results/Dividend
Aarti Industries Limited	Financial Results/Dividend
ABB India Limited	Financial Results
Ami Organics Limited	Financial Results/Dividend
Bajaj Hindusthan Sugar Limited	Financial Results
Cholamandalam Financial Holdings Limited	Financial Results/Dividend
VIP Industries Limited	Financial Results
Dilip Buildcon Limited	Financial Results/Dividend
Dr. Lal Path Labs Ltd.	Financial Results/Dividend
Fine Organic Industries Limited	Financial Results/Dividend
Finolex Industries Limited	Financial Results/Dividend
Kalyan Jewellers India Limited	Financial Results/Dividend
Neuland Laboratories Limited	Financial Results/Dividend
Nuvama Wealth Management Limited	Financial Results
Piramal Pharma Limited	Financial Results/Dividend
Polycab India Limited	Financial Results/Dividend

Punjab & Sind Bank	Financial Results/Dividend
Sangam (India) Limited	Financial Results
Sapphire Foods India Limited	Financial Results
Sharda Cropchem Limited	Financial Results/Dividend
Spencer's Retail Limited	Financial Results/Fund Raising
Subex Limited	Financial Results
Syrma SGS Technology Limited	Financial Results/Dividend/Fund Raising
The Great Eastern Shipping Company Limited	Financial Results/Dividend
Venky's (India) Limited	Financial Results/Dividend

(Source: NSE)

Corporate Actions as on 10/05/2024

Aptech Limited	Interim Dividend - Rs 4.50 Per Share
Bank of Maharashtra	Dividend - Rs 1.40 Per Share
HDFC Bank Limited	Dividend - Rs 19.50 Per Share
Ramkrishna Forgings Limited	Interim Dividend - Re 1 Per Share
UCO Bank	Dividend - Re 0.28 Per Share

(Source: NSE)

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