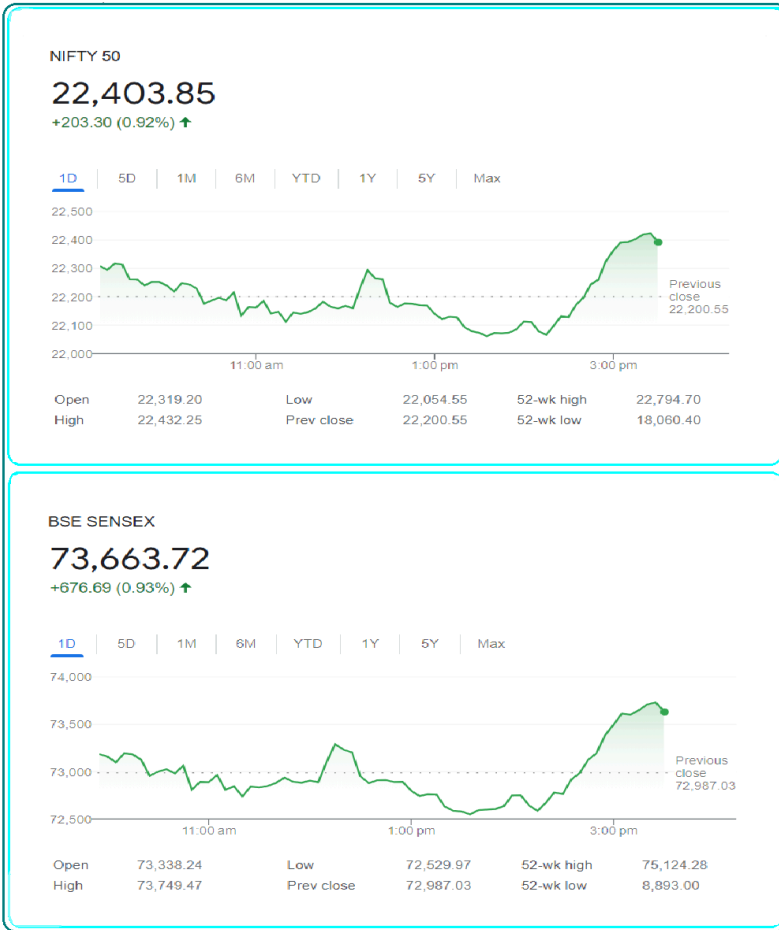


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	22403.85	22200.55	<b>0.92%</b>
<b>S&amp;P BSE SENSEX</b>	73663.72	72987.03	<b>0.93%</b>
<b>NIFTY MID100</b>	51153.30	50707.75	<b>0.88%</b>
<b>NIFTY SML100</b>	16596.40	16457.45	<b>0.84%</b>

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

## Sectoral Indices

Indices	Close	Previous	Change(%)
<b>NIFTY BANK</b>	47977.05	47687.45	<b>0.61%</b>

## Market Wrap Up

- The headline equity benchmarks ended a volatile session with significant gains. The Nifty settled above the 22,400 level after hitting the day's low of 22,054.55 in mid-afternoon trade. Today's trading was volatile due to the expiry of weekly index options on the NSE.
- The S&P BSE Sensex gained 676.69 points or 0.93% to 73,663.72. The Nifty 50 index added 203.30 points or 0.92% to 22,403.85.
- The S&P BSE Mid-Cap index added 1.07% and the S&P BSE Small-Cap index rose 0.85%.
- Among the sectoral indices, the Nifty consumer durables index (up 1.72%), the Nifty IT index (up 1.66%) and the Nifty Realty index (up 1.63%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty PSU bank index (down 0.88%), the Nifty Oil & Gas index (up 0.22%) and the Nifty Metal index (up 0.30%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **May** series futures witnessed a fresh **long** position build up. Open Interest has been increased by **6162** contracts at the end of the day.
- **Long** position build up for the **May** series has been witnessed in **RELIANCE, LT, BHARTIARTL, ICICIBANK, HDFCBANK, INFY**.
- **Short** position build up for the **May** series has been witnessed in **SBIN, DABUR**.
- **Unwinding** position for the **May** series has been witnessed in **BAJFINANCE, BIOCON**.

(Source: Capitaline F&O)

NIFTY AUTO	22886.85	22759.85	0.56%
NIFTY FMCG	54997.00	54555.95	0.81%
NIFTY IT	33668.45	33117.40	1.66%
NIFTY METAL	9405.40	9376.90	0.30%
NIFTY PHARMA	18996.15	18886.55	0.58%
NIFTY REALTY	980.75	965.00	1.63%
BSE CG	65777.05	64454.19	2.05%
BSE CD	53515.13	52516.51	1.90%
BSE Oil & GAS	28443.71	28415.89	0.10%
BSE POWER	7499.68	7492.85	0.09%

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

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38920.26	38385.73	1.39%
HANG SENG	19376.53	19073.71	1.59%
STRAITS TIMES	3304.99	3289.42	0.47%
SHANGHAI	3122.40	3119.90	0.08%
KOSPI	2753.00	2730.34	0.83%
JAKARTA	7246.70	7179.83	0.93%
TAIWAN	21304.26	21147.21	0.74%
KLSE COMPOSITE	1611.11	1603.23	0.49%
ALL ORDINARIES	8150.10	8020.90	1.61%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	117014.24	100589.70
NSE F&O	52513495.22	48157256.45

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	776.49

(Source: [NSE](#))

## Corporate News

- **Berger Paints India's** net profit jumped 19.7% to Rs 222.62 crore in the March quarter from the year-ago period, the company said on May 15. Sequentially, the profit was down 25.8%. Revenue rose marginally to Rs 2,520.28 crore in the March quarter. For the full year, the revenue was Rs 11,198.9 crore, up 6% from the previous year.
- **LIC Housing Finance** reported a 7.5% decrease in profit to Rs. 1,091 Crore in the fourth quarter. In the previous corresponding period, the company supported by LIC logged a profit of Rs. 1,180 Crore. In the current quarter, overall income reached Rs. 6,937 Crore, up from Rs. 6,415 Crore in the previous year.
- **Jindal Stainless** recorded a 34.6% year-on-year decrease in net profit to Rs. 500.7 Crore in the fourth quarter. In the same quarter previous year, it reported a net profit of Rs. 765.8 Crore. Revenue decreased by 3.2% to rs. 9,454 Crore from Rs. 9,765 Crore in the same period last year.
- **Power Finance Corporation** posted consolidated net profit grew 20.26% to Rs 5,624.36 crore in Q4 FY24 as against Rs 4,676.71 crore recorded in Q4 FY23. Total income jumped 20.44% year on year (YoY) to Rs 24,176.34 crore in the quarter ended 31 March 2024.
- **Mankind Pharma** reported a net profit of Rs. 477 crore for the March quarter of FY24, up 62.3% from Rs 294 crore last year. The company reported an 18.9% rise in revenue at Rs 2,441 crore as against Rs 2,052 crore a year ago.
- **NCC Ltd** reported a 25% on-year rise in consolidated net profit at Rs 239.2 crore for the March quarter. Revenue jumped 31% to Rs 6,484.9 crore. The board also approved the dividend payout of Rs 2.2 per share for 2023-24.
- **NLC** recorded an 86.2% decline in consolidated net profit to Rs. 114.23 Crore for the March quarter, owing to lower income. In the previous year, the company earned Rs. 829.67 Crore in profits. The company reported Rs. 1,868 Crore in profit after tax for the fiscal year ending March 31, 2024.
- **Dixon Technologies** reported a consolidated net profit of Rs 97.3 crore for the March quarter of FY24, registering a growth of 20.6%, from Rs 80.62 crore last year.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
M&M	2371.75	2302.30	3.02%
TATACONSUM	1099.75	1068.90	2.89%
BHARTIARTL	1345.10	1309.90	2.69%
LTIM	4771.20	4649.30	2.62%
TECHM	1307.95	1274.50	2.62%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
MARUTI	12497.65	12767.30	-2.11%
TATAMOTORS	936.40	947.30	-1.15%
SBIN	811.95	820.30	-1.02%
BPCL	618.75	625.05	-1.01%
POWERGRID	312.50	314.85	-0.75%

(Source: [Moneycontrol](#))

- **Cipla** announced that it has signed definitive agreements for further investment of up to Rs 26 crore in optionally convertible preference shares of Achira Labs.
- **Oil and Natural Gas Corporation** is in talks to form a consortium with NTPC Green Energy to bid for National Investment and Infrastructure Fund-owned Ayana Renewable Power.
- **Adani Energy Solutions** completed the acquisition of a 100% stake in Essar Transco (ETL) on May 15, 2024, via its subsidiary, Adani Transmission Step Two (ATST). ETL is now a wholly-owned subsidiary of ATST and a step-down subsidiary of Adani Energy Solutions.

Consolidated revenue from operations stood at Rs 4657.97 crore, from Rs 3065.45 crore in the year-ago quarter, registering a growth of 51.97%. Dixon's board recommends a Final dividend on the Equity Shares of the Company for the Financial year 2023-24 at the rate of Rs. 5/- per Equity Share.

- **GIC Housing Finance** posted consolidated net sales at Rs 260.03 crore in March 2024 down 7.52% from Rs. 281.17 crore in March 2023. Net Profit at Rs. 53.67 crore in March 2024 up 2.56% from Rs. 52.33 crore in March 2023.
- **Tube Investments of India Ltd** posted consolidated net sales at Rs 4,490.11 crore in March 2024 up 18.84% from Rs. 3,778.24 crore in March 2023. Net profit at Rs. 189.53 crore in March 2024 down 39.22% from Rs. 311.84 crore in March 2023.
- **Honeywell Automation India** reported 32.3% rise in 148.2 crore on a 11.9% increase in revenue from operations to Rs 950.7 crore in Q4 FY24 as compared with Q4 FY23.
- **Mahindra & Mahindra Ltd** announced that its recently launched compact SUV, the XUV 3XO received over 50,000 bookings within the first 60 minutes.
- **TVS Motor Company Ltd** has started its operations in Italy with plans to introduce a range of both conventional as well as electric scooters and motorcycles. The company is expanding its operations in Italy via its branch office, TVS Motor Italia, headed by Giovanni Notarbartolo di Furnari.
- Eicher Motors said that its JV, VE Commercial Vehicles (VECV) has signed definitive agreement to form JV with iTriangle Infotech to develop and deliver fleet management solutions for truck and bus.

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

## Global News

- U.S. consumer price index increased by 0.3% in April after rising by 0.4% in March. The annual rate of consumer price growth slowed to 3.4% in April from 3.5% in March. Core consumer prices still rose by 0.3% in April after climbing by 0.4% in March. The annual rate of core consumer price growth decelerated to 3.6% in April from 3.8% in March.
- U.S. retail sales were virtually unchanged in April after climbing by a downwardly revised 0.6% in March. Core retail sales edged up by 0.2% in April after jumping by 0.9% in March.
- U.S. business inventories edged by 0.1% in March after climbing by 0.3% in February.
- Australia's seasonally adjusted unemployment rate was at 4.1% in April 2024, upwardly revised 3.9% in the previous month. The employment advanced 38.5 thousand to 14.3 million, surpassing the consensus of a 23.7 thousand gain and reversing from a small drop in March.
- Japan's gross domestic product contracted a seasonally adjusted 0.5% on quarter in the first quarter of 2024, after adding 0.2% in the previous three months. On a yearly basis, GDP slumped 2.0% - after rising 0.4% in the three months prior.
- Japan industrial production increased by 4.4% month-over-month in March 2024, after a 0.6% fall in the prior month. Yearly, industrial output tumbled by 6.2% in March, the fifth straight month of contraction and the steepest pace since September 2020.

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

## Economic News

- Crude Oil traded at US\$ 78.56/bbl (IST 17:00).
- INR weakened to Rs. 83.50 from Rs. 83.49 against each US\$ resulting in daily change of 0.01%.
- Urban unemployment declined to 6.7% in the last quarter of FY24 compared with 6.8% in Q4FY23. Sequentially, there was a pick up in the unemployment rate from 6.5% in the previous quarter.

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

# Forthcoming Events

## Board Meetings as on 17/05/2024

JSW Steel Limited	Financial Results/Dividend/Fund Raising
NHPC Limited	Financial Results/Dividend
Pfizer Limited	Financial Results
Rail Vikas Nigam Limited	Financial Results/Dividend
Zee Entertainment Enterprises Limited	Financial Results/Dividend
Zydu Lifesciences Limited	Financial Results/Dividend
Balrampur Chini Mills Limited	Financial Results
Bandhan Bank Limited	Financial Results/Dividend
GlaxoSmithKline Pharmaceuticals Limited	Financial Results/Dividend
Global Health Limited	Financial Results
Balkrishna Industries Limited	Financial Results/Dividend
Allcargo Terminals Limited	Financial Results
Amber Enterprises India Limited	Financial Results
Astral Limited	Financial Results/Dividend
Atul Auto Limited	Financial Results
Bharat Bijlee Limited	Financial Results/Dividend
Delhivery Limited	Financial Results
Dhani Services Limited	Financial Results
Dhanuka Agritech Limited	Financial Results/Dividend
Foods & Inns Limited	Financial Results/Dividend
GMR Power and Urban Infra Limited	Financial Results/Fund Raising
Godrej Industries Limited	Financial Results
Hariom Pipe Industries Limited	Financial Results/Dividend
Indiabulls Enterprises Limited	Financial Results
JB Chemicals & Pharmaceuticals Limited	Financial Results/Dividend
LT Foods Limited	Financial Results/Dividend
Paisalo Digital Limited	Fund Raising
Poly Medicure Limited	Financial Results/Dividend
Polyplex Corporation Limited	Financial Results/Dividend
Prakash Industries Limited	Financial Results/Dividend
Rashtriya Chemicals and Fertilizers Limited	Financial Results/Dividend
Shalimar Paints Limited	Financial Results
Shipping Corporation Of India Limited	Financial Results/Dividend
Sobha Limited	Financial Results/Dividend
Sudarshan Chemical Industries Limited	Financial Results/Dividend
Tasty Bite Eatables Limited	Financial Results/Dividend

The Phoenix Mills Limited	Financial Results/Dividend
Tourism Finance Corporation of India Limited	Financial Results/Dividend/Fund Raising
TV Today Network Limited	Financial Results/Dividend
Universal Cables Limited	Financial Results/Dividend
Varroc Engineering Limited	Financial Results/Fund Raising
Vinati Organics Limited	Financial Results/Dividend

(Source: NSE)

### Corporate Actions as on 17/05/2024

Advanced Enzyme Technologies Limited	Interim Dividend - Rs 4 Per Share
Craftsman Automation Limited	Dividend - Rs 11.25 Per Share
Vardhman Polytex Limited	Face Value Split (Sub-Division) - From Rs 10/- Per Share To Re 1/- Per Share

(Source: NSE)

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