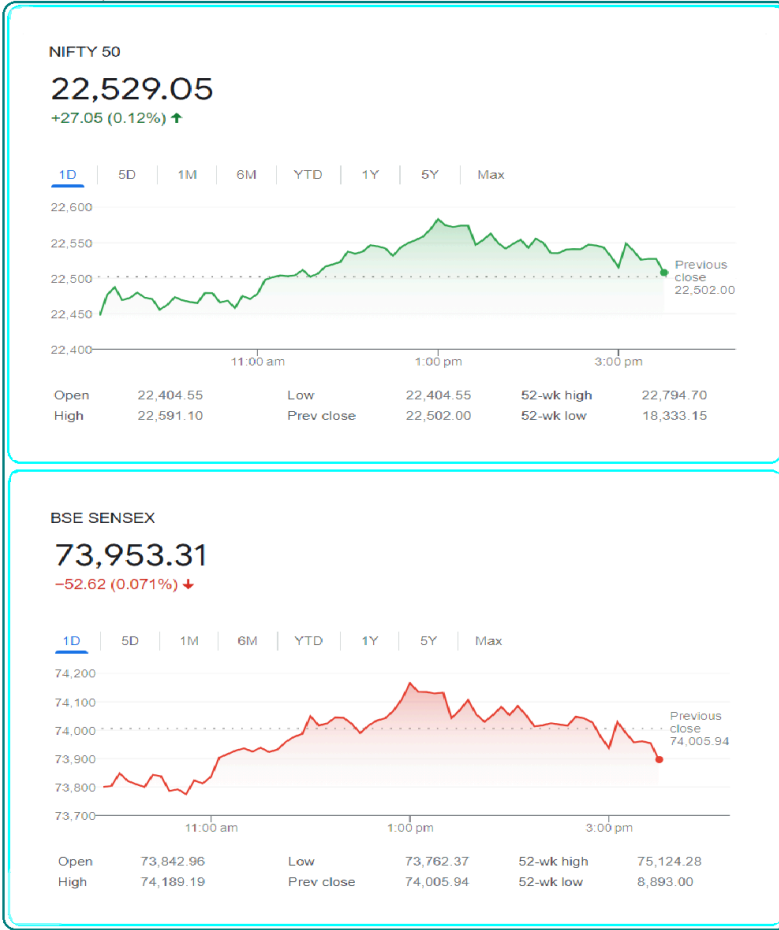


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	22529.05	22502.00	0.12%
S&P BSE SENSEX	73953.31	74005.94	-0.07%
NIFTY MID100	52068.30	51869.25	0.38%
NIFTY SML100	16939.85	17009.60	-0.41%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	48048.20	48199.50	-0.31%

Market Wrap Up

- The domestic equity benchmarks ended near the flat line. The Nifty settled above 22,500 level after hitting the day's low of 22,404.55 in early trade.
- The S&P BSE Sensex declined 52.63 points or 0.07% to 73,953.31. The Nifty 50 added 27.05 points or 0.12% to 22,529.05.
- The S&P BSE Mid-Cap index rose 0.34% and the S&P BSE Small-Cap index fell 0.18%.
- Among the sectoral indices, the Nifty Metal index (up 3.88%), the Nifty PSU Bank index (up 1.51%) and the Nifty Realty Media (up 1.25%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Private Bank index (down 0.59%), the Nifty FMCG index (down 0.45%) and the Nifty Bank index (down 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 **5452** contracts at the end of the day.
- **Long** position build up for the **May** series has been witnessed in **RELIANCE, BHEL, HCLTECH, ADANI PORTS**.
- **Short** position build up for the **May** series has been witnessed in **LT, BHARTIARTL, ICICIBANK, HDFCBANK, INFY**.
- **Unwinding** position for the **May** series has been witnessed in **SBIN, TATAMOTORS, BAJAJFINSV, LTIM**.

(Source: Capitaline F&O)

NIFTY AUTO	23353.75	23339.30	0.06%
NIFTY FMCG	54969.25	55217.85	-0.45%
NIFTY IT	33379.75	33438.75	-0.18%
NIFTY METAL	9981.15	9608.80	3.88%
NIFTY PHARMA	19205.20	19108.00	0.51%
NIFTY REALTY	1004.70	1004.85	-0.01%
BSE CG	67649.13	67082.55	0.84%
BSE CD	55320.82	55022.77	0.54%
BSE Oil & GAS	29127.10	28935.22	0.66%
BSE POWER	7748.52	7599.48	1.96%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38946.93	39069.68	-0.31%
HANG SENG	19220.62	19636.22	-2.12%
STRAITS TIMES	3307.90	3314.05	-0.19%
SHANGHAI	3157.97	3171.15	-0.42%
KOSPI	2724.18	2742.14	-0.65%
JAKARTA	7186.04	7266.69	-1.11%
TAIWAN	21236.75	21271.63	-0.16%
KLSE COMPOSITE	1622.09	1627.50	-0.33%
ALL ORDINARIES	8120.20	8132.10	-0.15%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	131883.40	15437.97
NSE F&O	34072624.08	2141153.16

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	1874.54

(Source: [NSE](#))

Corporate News

- Oil and Natural Gas Corporation** posted consolidated net sales at Rs 166,770.63 crore in March 2024 up 1.65% from Rs. 164,066.72 crore in March 2023. Net profit at Rs. 10,107.36 crore in March 2024 up 172.03% from Rs. 3,715.48 crore in March 2023.
- Bharat Electronics** posted consolidated net sales at Rs 8,564.08 crore in March 2024 up 32.18% from Rs. 6,479.12 crore in March 2023. Net profit at Rs. 1,797.11 crore in March 2024 up 30.04% from Rs. 1,382.02 crore in March 2023.
- Zee Entertainment Enterprises** reported net profit of Rs 12.18 crore in Q4 FY24 as compared with net loss of Rs 72.89 crore in Q4 FY23. Revenue from operations increased 2.7% to Rs 2,169.9 crore in Q4 FY24 as compared with Rs 2112.1 crore in Q4 FY23. The board has declared a dividend of Rs 1 per share.
- JSW Steel** reported 64.66% decline in consolidated net profit to Rs 1,332 crore in Q4 FY24 as compared with Rs 3,741 crore in Q4 FY23. Revenue from operations fell 1.48% YoY to Rs 46,269 crore in Q4 FY24. The board has declared a dividend of Rs 7.30 per equity share.
- Steel Authority of India** posted consolidated net sales at Rs 27,958.52 crore in March 2024 down 4.02% from Rs. 29,130.66 crore in March 2023. Net profit at Rs. 1,125.68 crore in March 2024 down 2.89% from Rs. 1,159.21 crore in March 2023.
- Oil India** posted consolidated net sales at Rs 9,147.01 crore in March 2024 up 16.44% from Rs. 7,855.23 crore in March 2023. Net profit at Rs. 2,140.72 crore in March 2024 up 22.83% from Rs. 1,742.83 crore in March 2023.
- LIC Housing Finance** posted consolidated net sales at Rs 6,948.21 crore in March 2024 up 8.04% from Rs. 6,431.12 crore in March 2023. Net profit at Rs. 1,082.00 crore in March 2024 down 9.14% from Rs. 1,190.78 crore in March 2023.
- Godrej Industries** reported consolidated net loss of Rs 311.81 crore in Q4 FY24 as compared to net profit of Rs 300.08 crore recorded in Q4 FY23. Revenue from operations declined 5.87% year on year (YoY) to Rs

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
HINDALCO	693.60	660.35	5.04%
COALINDIA	490.65	469.70	4.46%
TATASTEEL	174.35	167.90	3.84%
JSWSTEEL	923.45	890.80	3.67%
ADANI PORTS	1385.50	1340.20	3.38%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
NESTLEIND	2461.65	2504.40	-1.71%
HEROMOTOCO	5055.10	5109.85	-1.07%
SBILIFE	1425.90	1439.85	-0.97%
MARUTI	12494.30	12600.15	-0.84%
TCS	3818.95	3851.45	-0.84%

(Source: [Moneycontrol](#))

- Biocon** Biologics has received approval from the US health regulator for its biosimilar product to treat different types of ophthalmology conditions. The US Food and Drug Administration (USFDA) has approved the company's first-to-file application for Yesafili, a vascular endothelial growth factor inhibitor used to treat several different types of ophthalmology conditions.
- Lupin** said that US Food and Drug Administration (USFDA) issued form 483 with six observations after the inspection conducted at its Somerset, New Jersey manufacturing facility.
- Glenmark Pharmaceuticals said that its subsidiary Glenmark Specialty S.A. has signed an exclusive marketing and distribution agreement with BeiGene, a global oncology company.
- Hero MotoCorp** is looking to expand its presence in the electric two-wheeler segment as it aims to introduce new models below its current range to cater to a broader set of customers, as per a senior company official. The two-wheeler maker currently sells two electric scooters under its Vida range, priced between Rs 1 lakh and Rs 1.5 lakh.
- 4,567.27 crore during the quarter ended 31 March 2024.
- Deepak Nitrite** posted consolidated net sales at Rs 2,126.21 crore in March 2024 up 8.4% from Rs. 1,961.36 crore in March 2023. Net profit at Rs. 253.86 crore in March 2024 up 8.55% from Rs. 233.86 crore in March 2023.
- Indian Railway Finance Corporation** reported a 34% rise in its profit to Rs 1,717.3 crore for the March 2024 quarter on account of higher income. It had clocked a profit of Rs 1,285.2 crore during the fourth quarter of the last fiscal. The company's total income rose to Rs 6,477.9 crore in the January-March quarter from Rs 6,230.2 crore in FY23. During the period under review, its expenses stood at Rs 4,760.6 crore as against Rs 4,945 crore a year ago. The board of the company also approved a final dividend of 70 paise per share for financial year 2023-24.
- Wheels India Ltd** has reported a 64.3% rise in its net profit for the January-March 2024 quarter at Rs 36.8 crore. The company had registered a net profit of Rs 22.4 crore during the corresponding quarter of last year. Revenues during the quarter under review remained flat at Rs 1,167 crore as against Rs 1,172 crore registered in the same period of last year.
- JSW Cement** said it plans to invest around Rs 3,000 crore to set up a cement manufacturing facility in Nagaur district of Rajasthan. The greenfield, integrated facility will be funded by a mix of debt and equity.
- Tata Steel** has signed an agreement with National Grid Plc's Electricity System Operator to build the power infrastructure required to switch its Port Talbot site to a green steel project.
- Godrej Properties** acquired 10 land parcels, of which eight were outright, last financial year to build housing projects worth over Rs 21,000 crore and has set a target for this fiscal to buy more parcels that can generate sales bookings of Rs 20,000 crore. In its investors presentation, Godrej Properties informed that it "added 10 new projects with an expected future booking value of Rs 21,225 crore".
- Shriram Properties** announced the signing of joint development agreement (JDA) for development of a prime 4-acre land parcel nestled in the coveted micro market of Yelahanka, Bengaluru.

- **Tata Motors** group has raised its investment outlay for FY25 to Rs 43,000 crore for new products and technologies, with its British arm Jaguar Land Rover absorbing the maximum share.
- **Solara Active Pharma Sciences** said that US Food and Drug Administration (USFDA) has successfully completed the inspection at its multipurpose API manufacturing facility at Visakhapatnam, Andhra Pradesh.
- **RITES Limited** signed a contract with Bangladesh Railways to supply 200 broad-gauge passenger carriages to the neighbouring country. "The export arm of Indian Railways, RITES, has won the USD 111.26 million (approximately Rs 915 crore) contract, funded by European Investment Bank, through a global competitive bidding process.

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

Global News

- The People's Bank of China left the one-year loan prime rate unchanged at 3.45%. Likewise, the five-year LPR, the benchmark for mortgage rates, was maintained at 3.95%. The five-year LPR was last lowered by 5 basis points in February. The bank had conducted the CNY 125 billion of one-year MLF facility at an interest rate of 2.5%.
- U.S. CB leading economic index fell by 0.6% in April after dipping by 0.3% in March.
- U.K. Rightmove House Price Index reaching unprecedented levels after a 0.8% rise in the past month. This increase has pushed the average asking price to a record EUR 375,131.
- U.K. CBI survey's total order book balance declined by ten points to -33 in May 2024, down from April's -23.
- Eurozone posted a trade surplus of EUR 24.1 billion in March 2024, wider than EUR 19.1 billion in the same month of the previous year.
- Eurozone current account surplus widened sharply to EUR 44.5 billion in March 2024 from EUR 27.0 billion a year earlier. On a seasonally adjusted basis, the current account surplus rose to EUR 36 billion surplus in March from EUR 29 billion in the previous month.
- Germany's producer prices declined by 3.3% year-on-year in April 2024, following a 2.9% drop in the previous month. On a monthly basis, producer prices were up by 0.2%, the same pace as in March.

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

Economic News

- Crude Oil traded at US\$ 78.51/bbl (IST 17:00).
- INR strengthened to Rs. 83.31 from Rs. 83.33 against each US\$ resulting in daily change of 0.02%.
- India has reaffirmed its restrictions on the import of certain electronics and IT Goods, an official notification of the Commerce Ministry dated May 20 read. It may be noted that this order has been in place since 2021 and was updated with requisite notifications. The ministry has prohibited the import of unregistered, non-compliant notified products as in Electronics and IT Goods.
- The RBI announced a steep cut in the government's borrowing through Treasury Bills, reducing the amount of funds that the Centre would have garnered through these short-term instruments by Rs. 60,000 crore.

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

Forthcoming Events

Board Meetings as on 22/05/2024

Grasim Industries Limited	Financial Results/Dividend
Sun Pharmaceutical Industries Limited	Financial Results/Dividend
Power Grid Corporation of India Limited	Financial Results/Dividend
Sundram Fasteners Limited	Financial Results/Dividend
Petronet LNG Limited	Financial Results/Dividend
Jubilant Foodworks Limited	Financial Results/Dividend
Ashoka Buildcon Limited	Financial Results/Fund Raising
Avanti Feeds Limited	Financial Results/Dividend
Dhanlaxmi Bank Limited	Financial Results
Gandhar Oil Refinery (India) Limited	Financial Results/Dividend
Garden Reach Shipbuilders & Engineers Limited	Financial Results/Dividend
GE Power India Limited	Financial Results/Dividend
Gland Pharma Limited	Financial Results/Dividend
GMM Pfaudler Limited	Financial Results/Dividend
Gujarat Pipavav Port Limited	Financial Results/Dividend
HEG Limited	Financial Results/Dividend
IG Petrochemicals Limited	Financial Results/Dividend
Indigo Paints Limited	Financial Results/Dividend
Indo Amines Limited	Financial Results/Dividend
Kaveri Seed Company Limited	Financial Results

Lokesh Machines Limited	Financial Results
Max Estates Limited	Financial Results
Max Healthcare Institute Limited	Financial Results/Dividend
Metro Brands Limited	Financial Results/Dividend
Minda Corporation Limited	Financial Results/Dividend
Music Broadcast Limited	Financial Results
Navneet Education Limited	Financial Results/Dividend
One 97 Communications Limited	Financial Results
Oriental Carbon & Chemicals Limited	Financial Results/Dividend
Pennar Industries Limited	Financial Results
RattanIndia Power Limited	Financial Results
Star Cement Limited	Financial Results
Strides Pharma Science Limited	Financial Results/Dividend
Talbro's Automotive Components Limited	Financial Results/Dividend
Teamlease Services Limited	Financial Results
The New India Assurance Company Limited	Financial Results/Dividend
The Ramco Cements Limited	Financial Results/Dividend
Torrent Power Limited	Financial Results/Dividend/Fund Raising
Unichem Laboratories Limited	Financial Results

(Source: NSE)

Corporate Actions as on 22/05/2024

Colgate Palmolive (India) Limited	Special Dividend Rs -10 Per Share/Interim Dividend Rs - 26 Per Share
Oberoi Realty Limited	Interim Dividend - Rs 2 Per Share
Ponni Sugars (Erode) Limited	Dividend - Rs 7 Per Share
State Bank of India	Dividend - Rs 13.70 Per Share
Sula Vineyards Limited	Dividend - Rs 4.50 Per Share
The Great Eastern Shipping Company Limited	Interim Dividend - Rs 10.80 Per Share
Trent Limited	Dividend - Rs 3.20 Per Share

(Source: NSE)

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