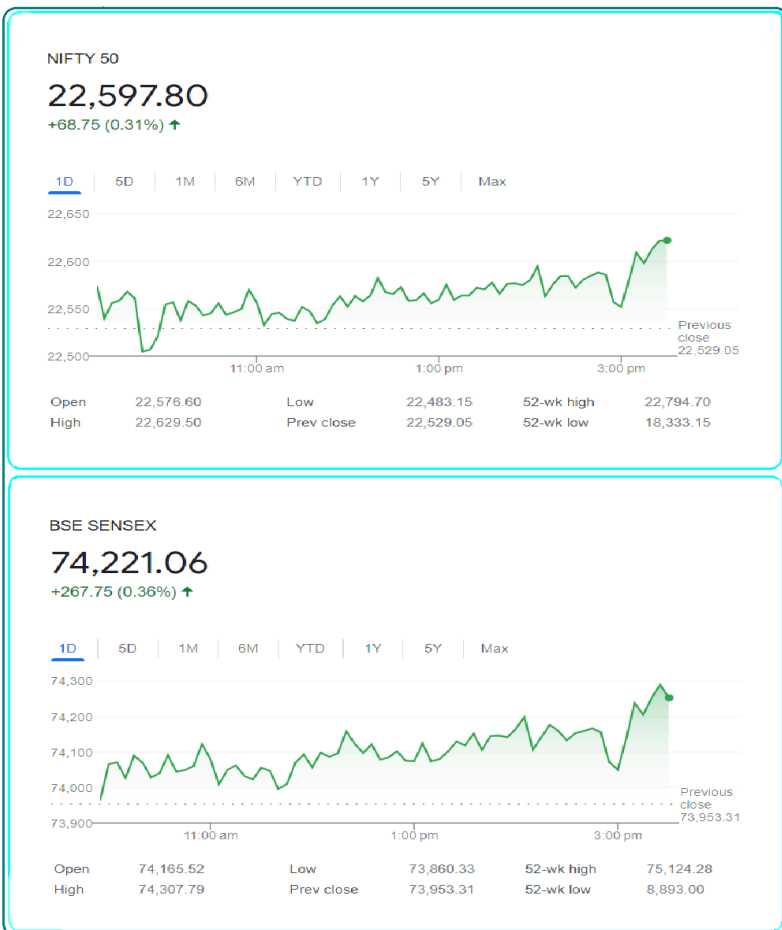


## Index Chart



(Source: [Bloomberg](#))

## Market Wrap Up

- The key equity benchmarks ended with decent gains. The Nifty closed near 22,600 level after hitting the day's low of 22,483.15 in morning trade.
- The S&P BSE Sensex was up 267.75 points or 0.36% to 74,221.06. The Nifty 50 added 68.75 points or 0.31% to 22,597.80.
- The S&P BSE Mid-Cap index shed 0.05% and the S&P BSE Small-Cap index rose 0.18%.
- Among the sectoral indices, the Nifty FMCG index (up 1.43%), the Nifty Realty index (up 1.41%) and the Nifty Media index (up 0.73%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Metal index (down 0.62%), the Nifty Bank index (down 0.55%) and the Nifty Financial Services index (down 0.52%) 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 **2558** contracts at the end of the day.
- **Long** position build up for the **May** series has been witnessed in **RELIANCE, LT, BHARTIARTL, INFY**.
- **Short** position build up for the **May** series has been witnessed in **BHEL, SBIN, ICICIBANK**.
- **Unwinding** position for the **May** series has been witnessed in **SHREECEM, PFC**.

(Source: Capitaline F&O)

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	22597.80	22529.05	<b>0.31%</b>
<b>S&amp;P BSE SENSEX</b>	74221.06	73953.31	<b>0.36%</b>
<b>NIFTY MID100</b>	52167.50	52068.30	<b>0.19%</b>
<b>NIFTY SML100</b>	16880.50	16939.85	<b>-0.35%</b>

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

## Sectoral Indices

Indices	Close	Previous	Change(%)
<b>NIFTY BANK</b>	47781.95	48048.20	<b>-0.55%</b>

NIFTY AUTO	23324.10	23353.75	-0.13%
NIFTY FMCG	55753.90	54969.25	1.43%
NIFTY IT	33613.05	33379.75	0.70%
NIFTY METAL	9919.45	9981.15	-0.62%
NIFTY PHARMA	19317.40	19205.20	0.58%
NIFTY REALTY	1018.90	1004.70	1.41%
BSE CG	68041.34	67649.13	0.58%
BSE CD	55222.59	55320.82	-0.18%
BSE Oil & GAS	29081.07	29127.10	-0.16%
BSE POWER	7773.54	7748.52	0.32%

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

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38617.10	38946.93	-0.85%
HANG SENG	19195.60	19220.62	-0.13%
STRAITS TIMES	CLOSED	3307.90	-
SHANGHAI	3158.54	3157.97	0.02%
KOSPI	2723.46	2724.18	-0.03%
JAKARTA	7222.38	7186.04	0.51%
TAIWAN	21551.83	21236.75	1.48%
KLSE COMPOSITE	CLOSED	1622.09	-
ALL ORDINARIES	8118.30	8120.20	-0.02%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	121461.99	131883.40
NSE F&O	50290575.52	34072624.10

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	686.04

(Source: [NSE](#))

## Corporate News

- **Bharat Heavy Electricals** posted consolidated net sales at Rs 8,260.25 crore in March 2024 up 0.4% from Rs. 8,226.99 crore in March 2023. Net profit at Rs. 489.62 crore in March 2024 down 19.87% from Rs. 611.00 crore in March 2023.
- **Va Tech Wabag** posted consolidated net sales at Rs 934.20 crore in March 2024 up 0.79% from Rs. 926.86 crore in March 2023. Net profit at Rs. 72.40 crore in March 2024 up 165.17% from Rs. 111.10 crore in March 2023.
- **Power Finance Corporation** posted consolidated net sales at Rs 24,141.40 crore in March 2024 up 20.34% from Rs. 20,060.86 crore in March 2023. Net profit at Rs. 5,624.36 crore in March 2024 up 20.26% from Rs. 4,676.71 crore in March 2023.
- **Gujarat State Fertilizers & Chemicals** posted consolidated net sales at Rs 1,965.25 crore in March 2024 down 17.56% from Rs. 2,383.87 crore in March 2023. Net profit at Rs. 24.71 crore in March 2024 down 89.01% from Rs. 224.91 crore in March 2023.
- **City Union Bank's** net profit rose 16.87% to Rs 254.82 crore on 8.87% increase in total income to Rs 1,549.34 crore in Q4 FY24 over Q4 FY23. NII grew by 6% to Rs 546.58 crore in March 2024 quarter as compared to Rs 514.26 crore in Q4 FY23. For Q4 FY24.
- **Mahanagar Gas** posted consolidated net sales at Rs 1,612.61 crore in March 2024 up 0.13% from Rs. 1,610.48 crore in March 2023. Net profit at Rs. 252.26 crore in March 2024 down 6.16% from Rs. 268.81 crore in March 2023.
- **Nippon Life India Asset Management** posted consolidated net sales at Rs 468.27 crore in March 2024 up 34.43% from Rs. 348.34 crore in March 2023. Net profit at Rs. 342.92 crore in March 2024 up 73.17% from Rs. 198.02 crore in March 2023.
- **Reliance Industries** has entered into a technology licensing agreement with Oslo-based Nel Hydrogen Electrolyser AS for manufacturing electrolyzers. Nel Hydrogen Electrolyser AS is a wholly owned subsidiary of Nel ASA.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
CIPLA	1482.30	1442.30	2.77%
HINDUNILVR	2366.90	2310.70	2.43%
TATACONSUM	1120.35	1093.95	2.41%
COALINDIA	501.70	490.65	2.25%
BRITANNIA	5267.40	5178.10	1.72%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
SHRIRAMFIN	2336.75	2373.25	-1.54%
SBIN	818.75	830.65	-1.43%
APOLLOHOSP	5868.15	5948.25	-1.35%
HINDALCO	684.55	693.60	-1.30%
HEROMOTOCO	4995.95	5053.85	-1.15%

(Source: [Moneycontrol](#))

- **JSW Cement** said it would invest Rs 3,000 crore on building an integrated manufacturing facility at Nagaur in Rajasthan as it looks to serve burgeoning consumption centres in the northwest in India's highly regionalised and freight-intensive building materials industry.
- **H.G. Infra Engineering** emerged as the L-1 (lowest) bidder for two tenders floated by the Maharashtra State Road Development Corporation (MSRPC). The combined value of these projects is a significant Rs 4,142.22 crore. The company's present market capitalization stands at Rs 10,329.62 crore.

- **Mahindra's** new 3XO impresses with features and pricing, capturing customer interest. However, auto expert Hormazd Sorabjee highlights that for Mahindra to compete with Tata and Maruti, they must improve service and reliability.

- **Suzlon Group** has bagged new orders for the development of 402 MW wind energy projects from Juniper Green Energy. Suzlon will install a total of 134 wind turbine generators (WTGs) with a Hybrid Lattice Tubular (HLT) tower and a rated capacity of 3 MW for both projects at the Suzlon proposed site at Fatehgarh in Rajasthan.

- **Man Industries (India) Ltd** has bagged new orders worth Rs 505 crore from an international company. The order is for the supply of various types of pipes.

- The suspension order on mining operations at **Vedanta's** iron ore plant at Chitradurga in Karnataka has been revoked. Vedanta Ltd in April informed the BSE about the temporary suspension of mining operations at the iron ore mine due to non-compliance with the approved mining plan.

- **G R Infraprojects** announced that it has emerged as L-1 bidder for two tenders worth Rs 4,346.14 crore floated by the Maharashtra State Road Development Corporation.

- **PNC Infratech** said that it has been declared as lowest bidder (L1) for two EPC projects of Maharashtra States Road Development Corporation (MSRDC ) for an aggregate value of Rs 4,994 crore.

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

## Global News

- U.K. consumer prices rose 2.3% on a yearly basis in April, slower than the 3.2% increase in March. Month-on-month, the consumer price index posted 0.3% increase after rising 0.6% a month ago. Core inflation softened to 3.9% from 4.2% in March.
- U.K. output price inflation was the highest since May 2023. Output prices moved up 1.1% after a 0.7% gain in March.

Monthly inflation remained unchanged at 0.2%. Input prices registered an annual fall of 1.6% in April following a 2.5% drop in March. The monthly input PPI inflation rate was 0.6% in April, following a revised 0.2% fall in March.

- U.K. house prices inflation rose for the first time since June last year, increasing by 1.8% on an annual basis in March after a 0.2% fall in February.
- Japan's trade deficit increased to JPY 462,50 billion in April 2024 from JPY 429,79 billion in the same month of the prior year. Exports grew by 8.3% yoy to JPY 8,980.75 billion. Imports also expanded 8.3%, the strongest growth in 14 months to a four-month peak of JPY 9,443.26 billion.
- Japan's core machinery orders rose 2.9% month-on-month to 913 billion yen in March 2024, slowing from a 7.7% gain in February. On an annual basis, private-sector machinery orders increased 2.7% 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. 83.28 from Rs. 83.33 against each US\$ resulting in daily change of 0.04%.
- The wheat processing industry has demanded the removal of 40% import duty on the food grain to improve supplies in the local market, as the government's procurement is lagging the target and since the carry-forward stock at the beginning of the fiscal was the lowest in 16 years.
- India has made a rare request to its state-run oil refiners and private processor Reliance Industries Ltd. to jointly negotiate a long-term supply deal with Russia.
- India's Russian oil imports rose a nine-month high in April after shipments on non-sanctioned tankers operated by Russia's largest shipping company Sovcomflot resumed.
- Government agencies are set to exceed last year's wheat procurement figure of 262 lakh tonnes in the coming days, with current purchases reaching around 261 lakh tonnes as of Saturday. However, the total is expected to fall short of the initial estimate of 300-310 lakh tonnes.
- India's federal government spending is expected to remain sluggish for several more months, leading to potential measures to inject liquidity into the banking system.

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

## Forthcoming Events

### Board Meetings as on 23/05/2024

ITC Limited	Financial Results/Dividend
InterGlobe Aviation Limited	Financial Results
Amrutanjan Health Care Limited	Financial Results/Dividend
Asian Granito India Limited	Financial Results/Dividend
Bajel Projects Limited	Financial Results/Dividend
Bannari Amman Sugars Limited	Financial Results/Dividend
Barbeque Nation Hospitality Limited	Financial Results
Bharat Road Network Limited	Financial Results
Bikaji Foods International Limited	Financial Results/Dividend
Cello World Limited	Financial Results/Dividend
CESC Limited	Financial Results
Concord Biotech Limited	Financial Results/Dividend
Esab India Limited	Financial Results/Dividend
Finolex Cables Limited	Financial Results/Dividend
Fortis Healthcare Limited	Financial Results/Dividend
Himatsingka Seide Limited	Financial Results/Dividend
Honasa Consumer Limited	Financial Results
ICRA Limited	Financial Results/Dividend
Igarashi Motors India Limited	Financial Results/Dividend
Indo Tech Transformers Limited	Financial Results
IVP Limited	Financial Results/Dividend
Jayshree Tea & Industries Limited	Financial Results
JK Lakshmi Cement Limited	Financial Results/Dividend
Johnson Controls - Hitachi Air Conditioning India Limited	Financial Results
Kirloskar Electric Company Limited	Financial Results
KPI Green Energy Limited	Stock Split
Landmark Cars Limited	Financial Results/Dividend
Mangalore Chemicals & Fertilizers Limited	Financial Results/Dividend
Mazda Limited	Financial Results/Dividend
Muthoot Capital Services Limited	Financial Results/Dividend
Muthoot Finance Limited	Dividend
NACL Industries Limited	Financial Results
Nucleus Software Exports Limited	Financial Results/Dividend
Orchid Pharma Limited	Financial Results
Page Industries Limited	Financial Results/Dividend
PCBL LIMITED	Financial Results

PNC Infratech Limited	Financial Results/Dividend
Precision Camshafts Limited	Financial Results/Dividend
Precot Limited	Financial Results/Dividend
Pritika Auto Industries Limited	Financial Results
Puravankara Limited	Financial Results
Radiant Cash Management Services Limited	Financial Results/Dividend
Raj Television Network Limited	Financial Results
RPSG VENTURES LIMITED	Financial Results
Rupa & Company Limited	Financial Results/Dividend
S&S Power Switchgears Limited	Fund Raising
Sandhar Technologies Limited	Financial Results/Dividend
Saregama India Limited	Financial Results
Schneider Electric Infrastructure Limited	Financial Results
Senco Gold Limited	Financial Results/Dividend
Shilpa Medicare Limited	Financial Results/Dividend
SML Isuzu Limited	Financial Results/Dividend
Steel Strips Wheels Limited	Financial Results/Dividend
Subros Limited	Financial Results/Dividend
Taj GVK Hotels & Resorts Limited	Financial Results/Dividend
Tata Investment Corporation Limited	Financial Results/Dividend
TD Power Systems Limited	Financial Results/Dividend
Tega Industries Limited	Financial Results/Dividend
UFO Moviez India Limited	Financial Results
UNO Minda Limited	Financial Results/Dividend
Xchanging Solutions Limited	Financial Results/Dividend
Yatharth Hospital & Trauma Care Services Limited	Financial Results
Zaggle Prepaid Ocean Services Limited	Financial Results

(Source: NSE)

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