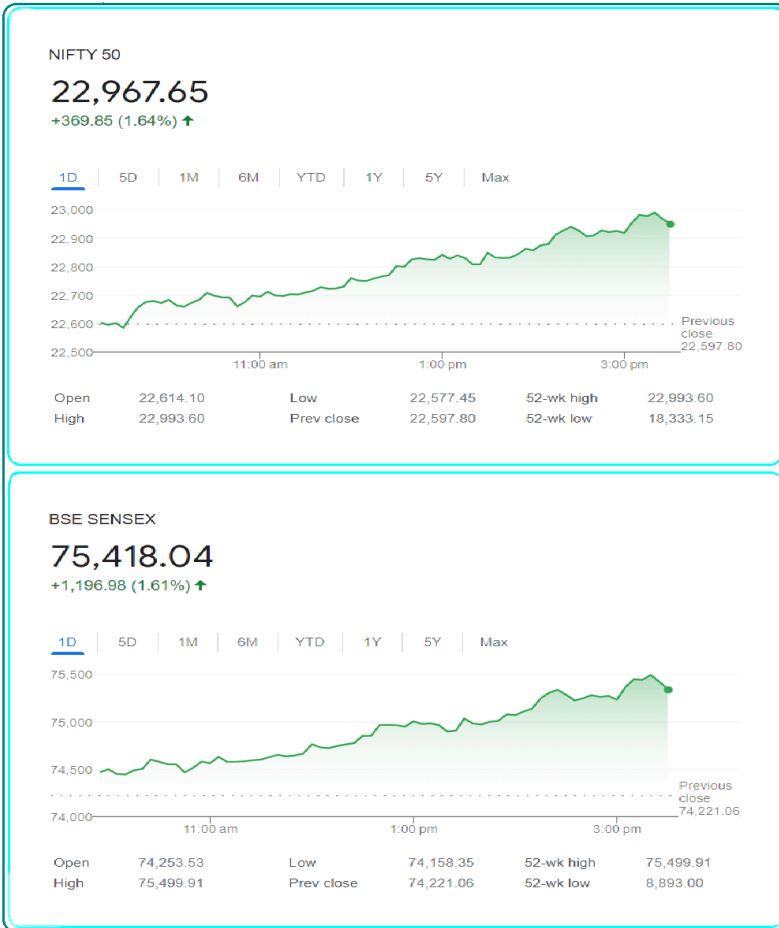


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	22967.65	22597.80	1.64%
S&P BSE SENSEX	75418.04	74221.06	1.61%
NIFTY MID100	52418.55	52167.50	0.48%
NIFTY SML100	16911.90	16880.50	0.19%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	48768.60	47781.95	2.06%

Market Wrap Up

- The key equity benchmarks ended with strong gains. The Nifty closed above 22,950 mark after hitting the day's low of 22,577.45 in early trade. Trading was volatile due to the expiry of weekly index options on the NSE.
- The S&P BSE Sensex, surged 1,196.98 points or 1.61% to 75,418.04. The Nifty 50 index jumped 369.85 points or 1.64% to 22,967.65. The Sensex and Nifty clocked an all-time high of 75,499.91 and 22,993.60 respectively in late trade.
- The S&P BSE Mid-Cap index added 0.58% and the S&P BSE Small-Cap index rose 0.27%.
- On the BSE, 1,818 shares rose and 2,008 shares fell. A total of 119 shares were unchanged.
- Among the sectoral indices, the Nifty Auto index (up 2.25%), the Nifty Bank index (up 2.06%) and the Nifty Private Bank (up 2.00%) outperformed the Nifty 50 index. Meanwhile, the Nifty Healthcare index (down 0.79%) and the Nifty Pharma 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 **31605** contracts at the end of the day.
- **Long** position build up for the **May** series has been witnessed in **RELIANCE, BHARTIARTL, INFY**.
- **Short** position build up for the **May** series has been witnessed in **ITC, LUPIN, SUNPHARMA**.
- **Unwinding** position for the **May** series has been witnessed in **LT, ONGC, SBIN, ICICIBANK, HDFCBANK, BAJAJFINSV**.

(Source: Capitaline F&O)

NIFTY AUTO	23849.25	23324.10	2.25%
NIFTY FMCG	55899.00	55753.90	0.26%
NIFTY IT	34042.85	33613.05	1.28%
NIFTY METAL	9959.45	9919.45	0.40%
NIFTY PHARMA	19216.35	19317.40	-0.52%
NIFTY REALTY	1030.40	1018.90	1.13%
BSE CG	69487.42	68041.34	2.13%
BSE CD	55953.71	55222.59	1.32%
BSE Oil & GAS	29408.89	29081.07	1.13%
BSE POWER	7811.97	7773.54	0.49%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	39103.22	38617.10	1.26%
HANG SENG	18868.71	19195.60	-1.70%
STRAITS TIMES	3322.62	3307.90	0.44%
SHANGHAI	3116.39	3158.54	-1.33%
KOSPI	2721.81	2723.46	-0.06%
JAKARTA	CLOSED	7222.38	-
TAIWAN	21607.43	21551.83	0.26%
KLSE COMPOSITE	1629.18	1622.09	0.44%
ALL ORDINARIES	8083.10	8118.30	-0.43%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	131821.01	121461.99
NSE F&O	43613244.42	50290575.52

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	4670.95
NET SELL	-

(Source: [NSE](#))

Corporate News

- **ITC Ltd** has reported a standalone net profit of Rs 5,020.2 crore for the March quarter, down 1.31% from the year-ago quarter. Revenue came in at Rs 17,752.87crore, rising 1.40%, the tobacco and FMCG major said in a regulatory filing on May 23. The company recommended a final dividend of Rs 7.50 per ordinary share for the financial year ending March 31, 2024.
- **Sun Pharmaceutical Industries** posted consolidated net sales at Rs 11,982.90 crore in March 2024 up 9.63% from Rs. 10,930.67 crore in March 2023. Net profit at Rs. 2,654.58 crore in March 2024 up 33.77% from Rs. 1,984.47 crore in March 2023.
- **Grasim Industries** posted consolidated net sales at Rs 37,727.13 crore in March 2024 up 12.75% from Rs. 33,462.14 crore in March 2023. Net profit at Rs. 1,369.82 crore in March 2024 up 0.07% from Rs. 1,368.92 crore in March 2023.
- **Power Grid Corporation of India** posted consolidated net sales at Rs 11,978.11 crore in March 2024 down 2.33% from Rs. 12,263.72 crore in March 2023. Net profit at Rs. 4,166.33 crore in March 2024 down 3.57% from Rs. 4,320.43 crore in March 2023.
- **Torrent Power** posted consolidated net sales at Rs 6,528.58 crore in March 2024 up 8.13% from Rs. 6,037.87 crore in March 2023. Net profit at Rs. 430.24 crore in March 2024 down 4.19% from Rs. 449.07 crore in March 2023.
- **Petronet LNG** posted consolidated net sales at Rs 13,793.16 crore in March 2024 down 0.58% from Rs. 13,873.93 crore in March 2023. Net profit at Rs. 764.43 crore in March 2024 up 23.53% from Rs. 618.80 crore in March 2023.
- **Reliance Industries Ltd.**'s Tira, a new venture in India's beauty sector, leverages AI for personalized experiences like fragrance selection and skincare analysis. With 12 stores and online presence, Tira competes with Nykaa and Tata Group's Palette in a rapidly growing market. Reliance's diversification strategy aims for innovation and market dominance.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
ADANIENT	3364.95	3140.95	7.13%
ADANIPTS	1435.20	1378.20	4.14%
LT	3590.00	3460.85	3.73%
AXISBANK	1165.25	1126.00	3.49%
M&M	2606.20	2521.05	3.38%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
SUNPHARMA	1493.05	1539.30	-3.00%
POWERGRID	319.90	325.75	-1.80%
HINDALCO	676.80	684.55	-1.13%
COALINDIA	496.20	501.70	-1.10%
NTPC	372.30	373.85	-0.41%

(Source: [Moneycontrol](#))

- **Oil India Limited** and Numaligarh Refinery Limited signed a new long-term Definitive Agreement for the transportation of additional petroleum products through OIL's Numaligarh-Siliguri Product Pipeline (NSPL) following the commissioning of Numaligarh Refinery Expansion Project.
- **GPT Infraprojects** has been declared L1 (First Lowest) by Rail Vikas Nigam (RVNL) for an aggregate value of Rs 554.94 crore.

- **Zydus Lifesciences Ltd** has received final approval from the US health regulator to market its generic Theophylline extended-release tablets used in the treatment of asthma and chronic obstructive pulmonary disease. The approval by the US Food and Drug Administration (USFDA) is for Theophylline extended-release tablets of strengths 300 mg and 450 mg.
- **Cipla** has received approval from the US health regulator to market a generic medication used to treat acromegaly and other conditions. The company has received the final approval from the US Food and Drug Administration (USFDA) to market Lanreotide injection in multiple strengths.
- Alvotech and a subsidiary of **Dr. Reddy's Laboratories** have entered into a licence and supply agreement for the commercialisation of AVT03, the latter's biosimilar candidate to Prolia and Xgeva (denosumab). A press release from Dr Reddy's said the collaboration combines the city-based drug maker's global commercial presence with Alvotech's proven capabilities in developing biosimilars for markets worldwide.
- **Strides Pharma Science** said its unit has received approval from the USFDA to market a generic medication used in the treatment of gastrointestinal diseases. Singapore-based Strides Pharma Global Pte. Ltd, has received approval for the generic version of Sucralfate Oral Suspension, 1gm/10 mL, from the USFDA.

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

Global News

- U.S. NAR said existing home sales slumped by 1.9% to an annual rate of 4.14 million in April after tumbling by 3.7% to a revised rate of 4.22 million in March.
- U.K. S&P Global composite PMI dropped to 52.8 in May, indicating a slight decline from April's 54.1. The manufacturing PMI increased to 51.3 in May 2024, compared to 49.1 in April while the services PMI fell to 52.9 in May of 2024 from the one-year high of 55 in the earlier month.
- Eurozone HCOB composite PMI rose to 52.3 in May 2024, the highest in a year, compared to 51.7 in April. The

manufacturing PMI increased to 47.4 in May 2024, the highest in 15 months, up from 45.7 in April while the services PMI was at 53.3 in May, remaining unchanged from the near-one-year high in the previous month.

- Germany HCOB Flash composite PMI rose to 52.2 in May, the highest in a year, up from 50.6 in April. The manufacturing PMI increased to 45.4 in May 2024, the highest in four months, compared to 42.5 in April while the services PMI rose to 53.9 in May 2024, up from 53.2 in the prior month.
- France HCOB composite PMI fell to 49.1 in May 2024, down from 50.5 in the prior month. The manufacturing PMI increased to 46.7 in May 2024 from 45.3 in the previous month while the services PMI fell to 49.4 in May 2024 from 51.3 in the preceding month.
- Japan's au Jibun Bank flash composite output index hit 52.4 in May, up from 52.3 in April. The services PMI dropped to 53.6 from 54.3 in the prior month while, the manufacturing PMI rose to 50.5 in May from 49.6 in April.

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

Economic News

- Crude Oil traded at US\$ 78.15/bbl (IST 17:00).
- INR strengthened to Rs. 83.28 from Rs. 83.31 against each US\$ resulting in daily change of 0.04%.
- India HSBC composite PMI edged up to 61.7 in May 2024 from 61.5 in the previous month. The manufacturing PMI fell to 58.4 in May 2024, slowing from 58.8 in the previous month while the services PMI increased to 61.4 in May 2024 from 60.8 in the previous month.
- The RBI has transferred a record surplus of Rs 2.1 lakh crore to the central government for FY'2023=24 on account of windfall interest income from investment in overseas securities and income from LAF operations.
- The Reserve Bank held 827.69 tonnes worth of gold as a part of its foreign exchange reserves as of April 26, 2024, up from 805 tonnes as of end December.
- Total compensation of employees working with private corporations increased to 13.5% of the GDP in FY23 from 12.8% in the previous year while households, which largely represent the informal sector, saw their wages rise to the highest level in nine years to 8.5% of the GDP in FY23 from 8.4% in FY22.
- The Maldives said both India and China have agreed to cooperate in efforts to pay for imports in their respective countries' currency instead of the US dollar, which is likely to help Male save almost 50% of the annual USD 1.5 million imports bill from the two countries.

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

Forthcoming Events

Board Meetings as on 24/05/2024

Hindalco Industries Limited	Financial Results
NTPC Limited	Financial Results/Dividend
Housing & Urban Development Corporation Limited	Financial Results/Dividend
Cochin Shipyard Limited	Financial Results/Dividend
Ashok Leyland Limited	Financial Results
Bosch Limited	Financial Results/Dividend
Manappuram Finance Limited	Financial Results/Dividend
Sun TV Network Limited	Financial Results
Sundaram Finance Limited	Financial Results/Dividend
The Karnataka Bank Limited	Financial Results/Dividend
United Spirits Limited	Financial Results/Dividend
Torrent Pharmaceuticals Limited	Financial Results/Dividend/Fund Raising
63 moons technologies limited	Financial Results/Dividend
Aegis Logistics Limited	Financial Results/Dividend
Affle (India) Limited	Financial Results
Antony Waste Handling Cell Limited	Financial Results
Apex Frozen Foods Limited	Financial Results/Dividend
Astra Microwave Products Limited	Financial Results/Dividend
Bajaj Healthcare Limited	Financial Results/Dividend
Balmer Lawrie & Company Limited	Financial Results/Bonus/Dividend/Buyback
Best Agrolife Limited	Financial Results/Dividend
Bodal Chemicals Limited	Financial Results
Borosil Limited	Financial Results
Century Plyboards (India) Limited	Financial Results/Dividend
Cheviot Company Limited	Financial Results/Dividend/Buyback
Coffee Day Enterprises Limited	Financial Results
Cords Cable Industries Limited	Financial Results/Dividend
Divgi Torqtransfer Systems Limited	Financial Results/Dividend
DOMS Industries Limited	Financial Results/Dividend
Easy Trip Planners Limited	Financial Results
EID Parry India Limited	Financial Results
EIH Associated Hotels Limited	Financial Results/Dividend
Everest Kanto Cylinder Limited	Financial Results/Dividend
Excel Industries Limited	Financial Results/Dividend
Glenmark Pharmaceuticals Limited	Financial Results/Dividend
GNA Axles Limited	Financial Results/Dividend
Godawari Power And Ispat limited	Dividend
Happy Forgings Limited	Financial Results/Dividend

Harrisons Malayalam Limited	Financial Results
Hindustan Construction Company Limited	Financial Results
Hindustan Copper Limited	Financial Results/Dividend/Fund Raising
HLV LIMITED	Financial Results
Hubtown Limited	Financial Results/Fund Raising
IKIO Lighting Limited	Financial Results/Dividend
India Grid Trust	Financial Results/Fund Raising
Indiabulls Housing Finance Limited	Financial Results/Dividend/Fund Raising
Jamna Auto Industries Limited	Financial Results/Dividend
JM Financial Limited	Financial Results/Dividend
Khadim India Limited	Financial Results
Kolte - Patil Developers Limited	Financial Results/Dividend/Fund Raising
Lumax Industries Limited	Financial Results/Dividend
Max India Limited	Financial Results
Munjal Auto Industries Limited	Financial Results/Dividend
Narayana Hrudayalaya Ltd.	Financial Results/Dividend/Fund Raising
Nazara Technologies Limited	Financial Results
NIIT Limited	Financial Results/Dividend
Noida Toll Bridge Company Limited	Financial Results
Orient Green Power Company Limited	Financial Results
Paramount Communications Limited	Financial Results
Pix Transmissions Limited	Financial Results/Dividend
PNC Infratech Limited	Financial Results/Dividend
Prakash Pipes Limited	Financial Results/Dividend
Premier Limited	Financial Results
PSP Projects Limited	Financial Results/Dividend
R K Swamy Limited	Financial Results/Dividend
Rico Auto Industries Limited	Financial Results/Dividend
RSWM Limited	Financial Results
S Chand And Company Limited	Financial Results/Dividend
Sab Events & Governance Now Media Limited	Financial Results
Sai Silks (Kalamandir) Limited	Financial Results
Star Paper Mills Limited	Financial Results/Dividend
Stove Kraft Limited	Financial Results/Dividend
Sun Pharma Advanced Research Company Limited	Financial Results/Fund Raising
Suzlon Energy Limited	Financial Results
Swelect Energy Systems Limited	Financial Results/Dividend
Tamil Nadu Newsprint & Papers Limited	Financial Results/Dividend
Tantia Constructions Limited	Financial Results
TTK Healthcare Limited	Financial Results/Dividend
Zee Media Corporation Limited	Financial Results

(Source: NSE)

Corporate Actions as on 24/05/2024

Bharat Dynamics Ltd	Face Value Split (Sub-Division) - From Rs 10/- Per Share To Rs 5/- Per Share
GM Breweries Limited	Bonus 1:4
Inox Wind Limited	Bonus 3:1
Som Distilleries & Breweries Limited	Face Value Split (Sub-Division) - From Rs 5/- Per Share To Rs 2/- Per Share
TATA CONSUMER PRODUCTS LIMITED	Dividend - Rs 7.75 Per Share
Vedanta Limited	Interim Dividend - Rs 11 Per Share

(Source: NSE)

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