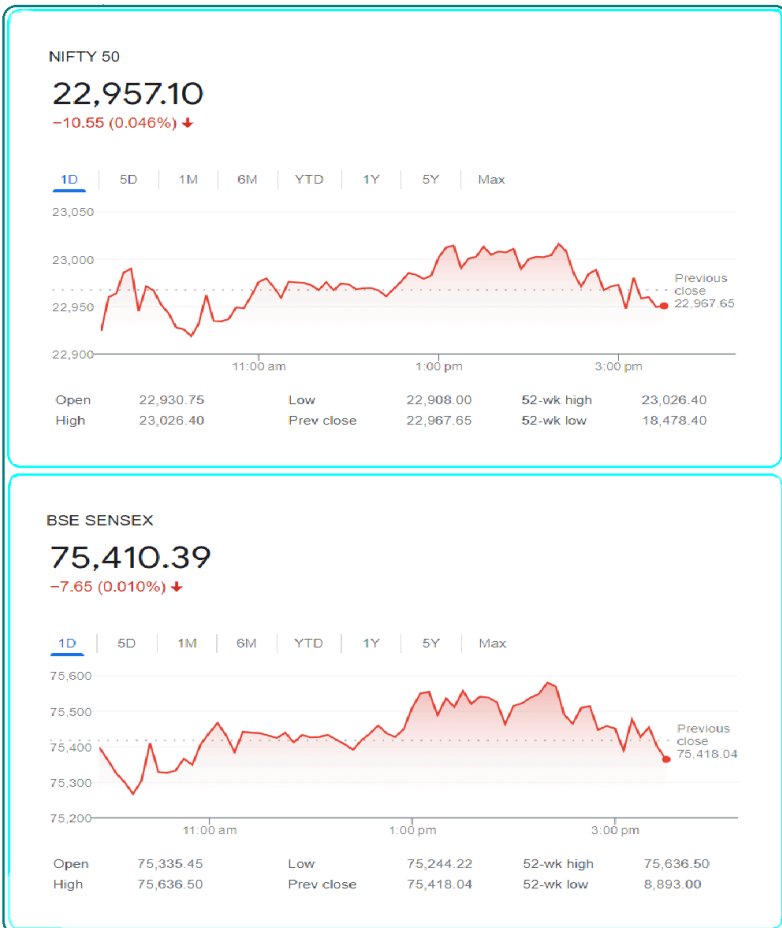


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	22957.10	22967.65	-0.05%
S&P BSE SENSEX	75410.39	75418.04	-0.01%
NIFTY MID100	52424.45	52418.55	0.01%
NIFTY SML100	16883.00	16911.90	-0.17%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	48971.65	48768.60	0.42%

Market Wrap Up

- Indian equity benchmarks ended near the flat line with some negative bias. The Nifty settled below the 23,000 level after hitting the day's high of 23,026.40 in mid-afternoon trade.
- In the barometer index, the S&P BSE Sensex was down 7.65 points or 0.01% to 75,410.39. The Nifty 50 index shed 10.55 points or 0.05% to 22,957.10. The Sensex and Nifty clocked an all-time high of 75,636.50 and 23,026.40 in mid-afternoon trade.
- The S&P BSE Mid-Cap index added 0.23% and the S&P BSE Small-Cap index shed 0.20%.
- On the BSE, 1,694 shares rose and 2,154 shares fell. A total of 97 shares were unchanged.
- Among the sectoral indices, the Nifty Media index (up 1.04%), the Nifty Financial Services index (up 0.56%) and the Nifty Oil & Gas index (up 0.51%) outperformed the Nifty 50 index. Meanwhile, the Nifty FMCG index (down 0.80%), the Nifty Realty index (down 0.66%) and the Nifty IT index (down 0.64%) 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 **32957** contracts at the end of the day.
- Long** position build up for the **May** series has been witnessed in **LT, BHARTIARTL**.
- Short** position build up for the **May** series has been witnessed in **RELIANCE, SBIN, ICICIBANK, INFY, ADANI PORTS**.
- Unwinding** position for the **May** series has been witnessed in **BHEL, HDFCBANK, GRASIM, ITC**.

(Source: Capitaline F&O)

NIFTY AUTO	23891.45	23849.25	0.18%
NIFTY FMCG	55449.15	55899.00	-0.80%
NIFTY IT	33824.30	34042.85	-0.64%
NIFTY METAL	9928.40	9959.45	-0.31%
NIFTY PHARMA	19119.50	19216.35	-0.50%
NIFTY REALTY	1023.65	1030.40	-0.66%
BSE CG	70235.49	69487.42	1.08%
BSE CD	55929.21	55953.71	-0.04%
BSE Oil & GAS	29562.62	29408.89	0.52%
BSE POWER	7791.02	7811.97	-0.27%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38646.11	39103.22	-1.17%
HANG SENG	18608.94	18868.71	-1.38%
STRAITS TIMES	3316.56	3322.62	-0.18%
SHANGHAI	3088.87	3116.39	-0.88%
KOSPI	2687.60	2721.81	-1.26%
JAKARTA	CLOSED	CLOSED	-
TAIWAN	21565.34	21607.43	-0.19%
KLSE COMPOSITE	1619.40	1629.18	-0.60%
ALL ORDINARIES	7999.20	8083.10	-1.04%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	121758.61	131821.01
NSE F&O	11543907.23	43613244.42

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	944.83

(Source: [NSE](#))

Corporate News

- **CESC** posted net sales at Rs 1,814.00 crore in March 2024 up 9.61% from Rs. 1,655.00 crore in March 2023. Net profit at Rs. 205.00 crore in March 2024 down 22.05% from Rs. 263.00 crore in March 2023.
- **Hindalco Industries** reported a 31.6% year-on-year rise in consolidated net profit at Rs 3,174 crore for the March quarter from Rs 2,411 crore a year ago. Consolidated revenue from operations remained flat at Rs 55,994 crore. The board has recommended final dividend of at Rs 3.50 per share for the year ended March 31, 2024.
- **JK Lakshmi Cement** reported 46.27% rise in standalone net profit to Rs 142.35 crore in Q4 FY24 from Rs 97.32 crore in same quarter last year. Revenue from operations fell by 4.69% YoY to Rs 1,647.78 crore in the fourth quarter. Sales volume for the period under review was 25.51 lakh tones, down 4.28% YoY.
- **Honasa Consumer (Mamaearth)** reported a consolidated net profit of Rs 30.47 crore in Q4 FY24 as against with net loss of Rs 159.97 crore recorded in Q4 FY23. Revenue from operations jumped 21.46% to Rs 471.09 crore in Q4 FY24 as against Rs 387.86 crore recorded in corresponding quarter last year.
- **InterGlobe Aviation's (IndiGo)** consolidated net profit surged 106.14% to Rs 1,894.82 crore in Q4 FY24 from Rs 919.20 crore posted in Q4 FY23. Revenue from operations increased 25.88% year on year (YoY) to Rs 17,825.27 crore in the quarter ended 31 March 2024.
- **Johnson Controls-Hitachi Air** reported a net profit of Rs 50.14 crore in Q4 FY24 as compared with a net loss of Rs 1.88 crore posted in Q4 FY23. Net sales increased by 40.9% year-over-year (YoY) to Rs 771.81 crore during the period under review.
- **Biocon Ltd** has signed an exclusive licensing and supply agreement with South Korea's Handok for commercialisation of its complex drug product, synthetic Liraglutide, used in the treatment of chronic weight management. Under the agreement Biocon will undertake the development, manufacturing and supply of the drug product, and Handok, a specialty pharmaceutical firm, will be responsible for obtaining regulatory approval and commercialisation in the South

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
HDFCBANK	1517.20	1492.60	1.65%
LT	3625.10	3585.40	1.11%
BHARTIARTL	1388.50	1374.05	1.05%
BPCL	654.10	647.45	1.03%
AXISBANK	1174.00	1165.25	0.75%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
ADANIPTS	1416.10	1443.35	-1.89%
TATACONSUM	1098.70	1117.95	-1.72%
TECHM	1321.75	1337.50	-1.18%
ITC	436.20	441.35	-1.17%
TCS	3847.80	3893.45	-1.17%

(Source: [Moneycontrol](#))

- **Brigade Enterprises** said that it has signed Joint Development Agreement (JDA) to develop a residential project on old madras road, Bengaluru with gross development value of Rs 720 crore.

Korean market.

- **Jio Financial Services** is seeking shareholder approval for its unit to acquire equipment worth Rs 36,000 crore from the retail arm of Reliance Industries as the financial services provider plans to enter the device leasing business.
- **Tata Power Co.** is planning to raise as much as \$1 billion-equivalent for clean energy projects, in what could be the country's largest local currency loan this year.
- **Tech Mahindra** has partnered with Japanese broadcaster Fuji TV to develop and produce content across genres for the global entertainment industry. The partnership will combine Fuji TV's original content with Tech Mahindra's localisation and animation services.
- **UPL** said that the company has entered into a 50%-50% joint venture (JV) partnership with Aarti Industries (AIL) for manufacturing and marketing of specialty chemicals that find application in multiple downstream industries.
- **Orchid Pharma** posted consolidated net profit tumbled 49.19% to Rs 33.50 crore in Q4 FY24 as compared with Rs 65.93 crore in Q4 FY23. Income from operations rose 3.43% YoY to Rs 217.10 crore in the quarter ended 31 March 2024.

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

Global News

- China's foreign direct investment fell by 27.1% year-on-year to CNY 360.2 billion in January to April 2024.
- U.S. initial jobless claims slid to 215,000 in the week ended May 18th, a decrease of 8,000 from the previous week's revised level of 223,000. Continuing claims rose by 8,000 to 1.794 million in the week ended May 11th.
- U.S. S&P Global composite PMI surged to 54.4 in May, up from April's 51.3. The manufacturing PMI went up to 50.9 in May 2024, rebounding from 50 in April while the services PMI surged to 54.8 in May of 2024 from 51.3 in the previous month.
- U.S. building permits in the United States fell by 3% to a seasonally adjusted annual rate of 1.440 million in April 2024.
- U.S. new home sales plunged by 4.7% to an annual rate of 634,000 in April after surging by 5.4% to a revised rate of 665,000 in March.

- U.K. retail sales declined 2.3% month-over-month in April 2024, following a downwardly revised 0.2% fall in March. Retail sales decreased 2.70% in April of 2024 over the same month in the previous year. Core retail sales fell 2% month-over-month in April 2024, following an upwardly 0.6% drop in March. Compared to the same month last year, retail sales were down 3%.
- U.K. GfK Consumer Confidence indicator rose to -17 in May 2024 from -19 in April.
- Eurozone flash consumer confidence index rose for the fourth month in a row, climbing to -14.3 in May from -14.7 in April.
- Germany's economy expanded by 0.2% quarter-on-quarter in the three months to March 2024, rebounding from a 0.5% contraction in the previous period. On an annual basis, the economy dropped 0.2%, unchanged from the previous period.
- France's manufacturing climate indicator fell to 99 in May 2024, compared to April's 100.
- Japan annual inflation rate fell to 2.5% in April 2024 from 2.7%. The core inflation rate dropped to 2.2% from 2.6%. Monthly, consumer prices rose by 0.2% in April, the same as in March.

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

Economic News

- Crude Oil traded at US\$ 76.58/bbl (IST 17:00).
- INR strengthened to Rs. 83.09 from Rs. 83.28 against each US\$ resulting in daily change of 0.23%.
- In April, private equity and venture capital investments dropped by 35% to USD 4.4 billion compared to USD 6.8 billion in the previous year. Despite this decline, the number of deals rose by 56%, totaling 98. The caution among investors is attributed to global uncertainties and ongoing Indian general elections. Large deals above USD 100 million decreased by 48% to USD 3.1 billion across nine deals.
- 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 per cent of the annual USD 1.5 million imports bill from the two countries.

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

Forthcoming Events

Board Meetings as on 25/05/2024

Divi's Laboratories Limited	Financial Results/Dividend
Paras Defence and Space Technologies Limited	Financial Results
Aurobindo Pharma Limited	Financial Results
Alkali Metals Limited	Financial Results/Dividend
Allcargo Logistics Limited	Financial Results/Dividend
Arrow Greentech Limited	Financial Results/Dividend
Autoline Industries Limited	Financial Results
Blue Jet Healthcare Limited	Financial Results/Dividend
Chembond Chemicals Ltd	Financial Results/Dividend
Genus Paper & Boards Limited	Financial Results
PTC India Financial Services Limited	Financial Results
Reliance Power Limited	Financial Results/Fund Raising
Vadilal Industries Limited	Financial Results/Dividend
Zuari Agro Chemicals Limited	Financial Results

Board Meetings as on 26/05/2024

Gokaldas Exports Limited	Financial Results
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Board Meetings as on 27/05/2024

GM Breweries Limited	Bonus
Life Insurance Corporation Of India	Financial Results/Dividend
Natco Pharma Limited	Financial Results
National Aluminium Company Limited	Financial Results
Aban Offshore Limited	Financial Results
Adani Energy Solutions Limited	Fund Raising
Arman Financial Services Limited	Financial Results
AstraZeneca Pharma India Limited	Financial Results/Dividend
Automotive Axles Limited	Financial Results/Dividend
DCM Shriram Industries Limited	Financial Results/Dividend
Dish TV India Limited	Financial Results
Electronics Mart India Limited	Financial Results
Elgi Equipments Limited	Financial Results/Dividend
Flair Writing Industries Limited	Financial Results
Gujarat Mineral Development Corporation Limited	Financial Results/Dividend

Heranba Industries Limited	Financial Results/Dividend
Hercules Hoists Limited	Financial Results/Dividend
IFB Industries Limited	Financial Results
Indo Count Industries Limited	Financial Results/Dividend
Jai Corp Limited	Financial Results/Dividend
Jubilant Industries Limited	Financial Results
Juniper Hotels Limited	Financial Results
Kaya Limited	Financial Results
Kewal Kiran Clothing Limited	Financial Results/Dividend
Kirloskar Industries Limited	Financial Results/Dividend
Kothari Products Limited	Financial Results
Lakshmi Machine Works Limited	Financial Results/Dividend
Lotus Eye Hospital and Institute Limited	Financial Results
Lumax Auto Technologies Limited	Financial Results/Dividend
Macpower CNC Machines Limited	Financial Results/Dividend
Mstc Limited	Financial Results/Dividend
Nova Agritech Limited	Financial Results
S H Kelkar and Company Limited	Financial Results
Sigachi Industries Limited	Financial Results/Dividend
Sumitomo Chemical India Limited	Financial Results/Dividend
Suven Pharmaceuticals Limited	Financial Results
TARC Limited	Financial Results
Tribhovandas Bhimji Zaveri Limited	Financial Results/Dividend
TVS Supply Chain Solutions Limited	Financial Results
West Coast Paper Mills Limited	Financial Results/Dividend
Williamson Magor & Company Limited	Financial Results

(Source: NSE)

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