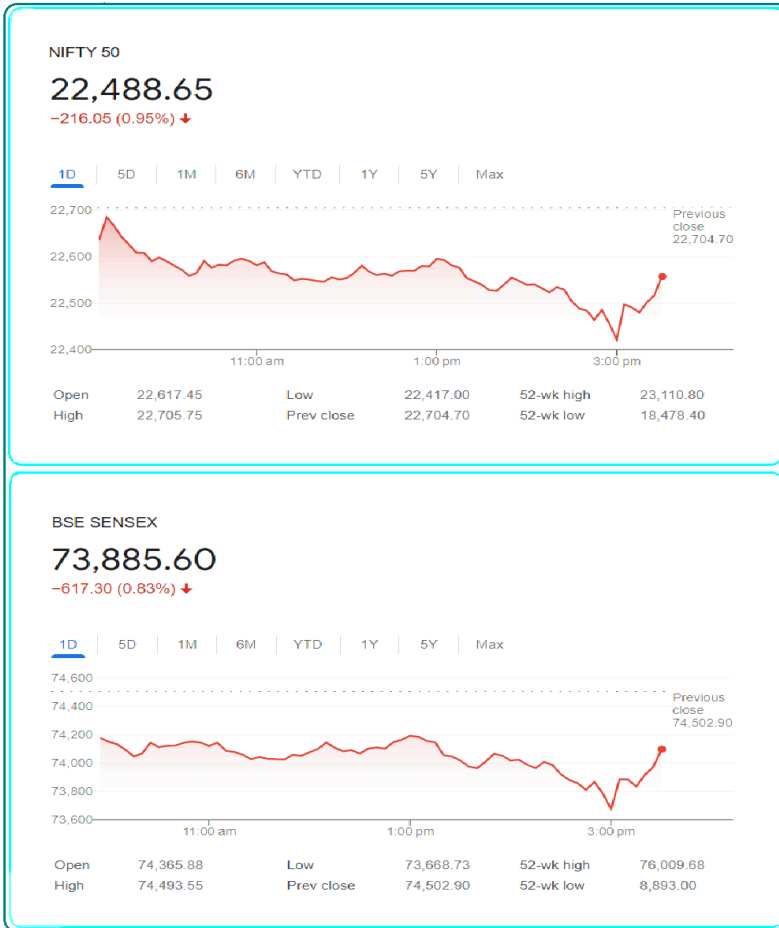


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	22488.65	22704.70	-0.95%
S&P BSE SENSEX	73885.60	74502.90	-0.83%
NIFTY MID100	51426.85	52125.75	-1.34%
NIFTY SML100	16612.85	16886.00	-1.62%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	48682.35	48501.35	0.37%

Market Wrap Up

- The key equity indices ended a volatile session with substantial losses, sliding for the fifth day in a row. The Nifty ended below the 22,500 level. Trading was volatile due to May F&O series expiry today.
- The S&P BSE Sensex was down 617.30 points or 0.83% to 73,885.60. The Nifty 50 index lost 216.05 points or 0.95% to 22,488.65.
- The S&P BSE Mid-Cap index declined 1.21% and the S&P BSE Small-Cap index fell 1.33%.
- Among the sectoral indices, the Nifty Media index (up 0.48%), the Nifty Bank index (up 0.37%) and the Nifty Private index (up 0.32%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Metal index (down 3.01%), the Nifty IT index (down 2.19%) and the Nifty Healthcare index (down 1.85%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **June** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **185387** contracts at the end of the day.
- **Long** position build up for the **June** series has been witnessed in **BHARTIARTL**, **SBIN**, **ICICIBANK**, **HDFCBANK**.
- **Short** position build up for the **June** series has been witnessed in **RELIANCE**, **INFY**, **TCS**, **TATASTEEL**, **NESTLEIND**.

(Source: Capitaline F&O)

NIFTY AUTO	23471.00	23757.95	-1.21%
NIFTY FMCG	54280.10	54974.25	-1.26%
NIFTY IT	32806.75	33542.70	-2.19%
NIFTY METAL	9545.25	9841.20	-3.01%
NIFTY PHARMA	18971.00	19321.35	-1.81%
NIFTY REALTY	996.05	1000.95	-0.49%
BSE CG	69423.88	69740.63	-0.45%
BSE CD	54625.58	55770.93	-2.05%
BSE Oil & GAS	28481.52	28725.83	-0.85%
BSE POWER	7562.99	7626.79	-0.84%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38054.13	38556.87	-1.30%
HANG SENG	18230.19	18477.01	-1.34%
STRAITS TIMES	3323.38	3323.20	0.01%
SHANGHAI	3091.68	3111.02	-0.62%
KOSPI	2635.44	2677.30	-1.56%
JAKARTA	7034.14	7140.23	-1.49%
TAIWAN	21364.48	21662.50	-1.38%
KLSE COMPOSITE	1604.26	1605.35	-0.07%
ALL ORDINARIES	7895.90	7935.70	-0.50%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	110321.89	102704.17
NSE F&O	38723574.68	51942177.75

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	3050.15

(Source: [NSE](#))

Corporate News

- Tata Steel** reported 64% fall in fourth quarter profit (attributable to owners) at Rs 611.48 crore. The company had reported net profit of Rs 1,704.86 crore in the same quarter a year ago. Revenue during the January-March quarter fell 6.7% to Rs 58,687.3 crore as compared to Rs 62,961.5 crore recorded in the year-ago period. The board has declared a dividend of Rs 3.60 per equity share for FY24.
- Alkem Lab** reported a consolidated net profit of Rs 293.56 crore in Q4 FY24, steeply higher than Rs 70.98 crore recorded in Q4 FY23. Revenue from operations rose marginally to Rs 2,935.82 crore from Rs 2,902.6 crore reported in Q4 FY23. The board has recommended a final dividend of Rs 5 per share for financial year ended 31 March 2024.
- Emami** reported a 3.7% year-on-year growth in net profit at Rs. 146.8 Crore in the fourth quarter. In the same quarter, it had a net profit of Rs. 141.6 Crore. The company's revenue climbed by 6.6% to Rs. 891.2 Crore from Rs. 836 Crore in the previous fiscal year.
- KNR Constructions** reported consolidated net profit surged to Rs 340.61 crore in Q4 FY24 as against Rs 141.73 crore in Q4 FY23. Revenue from operations rose 13.54% year on year (YoY) to Rs 1,414 crore in the quarter ended 31 March 2024. The board recommended a final dividend of Re 0.25 per equity share for the financial year ended 31 March 2024.
- Cummins India Ltd** posted a 50% yoy rise in consolidated profit after tax at Rs 530.5 for the March quarter. Revenue came in at Rs 2,319 crore, up 19.9%. The company also said that the board approved an interim dividend of Rs 20 for the financial year 2023-24.
- Bata India** reported a consolidated net profit of Rs 63.64 crore for the March quarter, a decline of 2.98% from the same quarter of the previous financial year. The shoemaker's revenue came in at Rs 797.8 crore, rising 2.47%. The Board has recommended a dividend of Rs. 12 (240%) per fully paid-up Rs. 5 equity share for the financial year ending March 31, 2024.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
ICICIBANK	1113.70	1102.00	1.06%
AXISBANK	1167.95	1159.75	0.71%
HDFCBANK	1514.85	1508.30	0.43%
SBIN	825.85	822.65	0.39%
KOTAKBANK	1690.10	1687.85	0.13%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
TATASTEEL	164.15	174.25	-5.80%
TECHM	1240.85	1286.45	-3.54%
POWERGRID	306.70	317.70	-3.46%
TITAN	3271.85	3380.40	-3.21%
WIPRO	436.95	450.80	-3.07%

(Source: [Moneycontrol](#))

- Kanoria Chemicals and Industries** posted consolidated net sales at Rs 361.75 crore in March 2024 down 18.68% from Rs. 444.86 crore in March 2023. Net loss at Rs. 9.26 crore in March 2024 down 509.21% from Rs. 1.52 crore in March 2023.
- SJVN** reported 56.04% drop in consolidated net profit to Rs 61.08 crore on 11.12% decline in revenue from operations to Rs 482.91 crore in Q4 FY24 over Q3 FY24. The board has recommended a final dividend of Rs 0.65 per equity share for the financial year 2023-24.
- Shriram Properties** has reported 28% rise in net profit to Rs 20.1 crore as total revenues increased by 110% to Rs 358.4 crore in Q4 FY24 as compared with Q4 FY23.
- Ipca Laboratories** posted consolidated net profit 22.12% declined 59.59 crore in Q4 FY24 as against Rs 76.52 crore reported in Q4 FY23. Revenue jumped 34.49% year on year to Rs 2,033.01 crore in the quarter ended 31 March 2024. The board has recommended a final dividend of Rs 2 per equity share for the financial year ended 2023-24.
- Mazagon Dock Shipbuilders** posted consolidated net profit soared 102.97% to Rs 662.07 crore in Q4 FY24 as compared with Rs 326.19 crore posted in Q4 FY23. Revenue from operations climbed 49.32% year on year (YoY) to Rs 3,103.65 crore in the quarter ended March 2024. The board recommended final dividend of Rs 12.11 per equity share for FY 2023-24.
- Rail Vikas Nigam Limited** secured a new project valued at Rs. 38.10 Crore from South East Central Railway.
- Welspun Corp** said that its associate company East Pipes Integrated Company for Industry (EPIC) has signed off contract worth Rs 316 crore with Alrawaf Contracting Company for coating and supply of steel pipes.
- Tata Steel** will invest \$2.1 billion (Rs 17,408 crore) in its Singapore arm. The fund infusion has two objectives -- a) repaying the debt of its offshore entities and b) funding the rejig of its loss-making UK business.
- Power Mech Projects** said it has bagged an order worth Rs 563 crore from state-owned BHEL to construct a nuclear power plant. The Power Mech Projects Ltd (PMPL) has secured its first construction project in the critical nuclear power sector.
- Man Industries** said it has secured new orders worth Rs 490 crore in the domestic and international markets. With the latest win, the order book stands around Rs 2,600 crore.
- Alembic Pharmaceuticals** said that it has received final approval from the US Food & Drug Administration (US FDA) for its abbreviated new drug application (ANDA) for Sacubitril and Valsartan Tablets.

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

Global News

- Eurozone unemployment rate hit a fresh record low of 6.4% in April 2024, down from 6.5% in each of the prior five months.
- Eurozone economic sentiment indicator rose to 96 points in May 2024, compared to 95.6 in April. Consumer confidence rose by 0.4 points from the previous month to -14.3 in May of 2024.
- Germany's consumer price inflation rose 2.4% year-on-year in May, following a 2.2% increase in each of the previous months. Compared to the previous month, the CPI edged up 0.1%.

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

Economic News

- Crude Oil traded at US\$ 79.31/bbl (IST 17:00).
- INR strengthened to Rs. 83.31 from Rs. 83.34 against each US\$ resulting in daily change of 0.04%.
- India's strong growth, driven by consumer and business spending, is expected to become more broad-based, according to Morgan Stanley. The global investment bank forecasts 6.8% growth in 2024.
- Asian Development Bank (ADB) committed USD 2.6 billion (about Rs 21,500 crore) in sovereign lending to India in 2023 for various projects. The fund is aimed to strengthen urban development, support industrial corridor development, promote power sector reforms, build India's climate resilience, and enhance connectivity. ADB also extended USD 23.53 million in technical assistance and USD 4.1 million in grants under the sovereign portfolio.
- India is set to resume wheat imports after a six-year hiatus to replenish dwindling reserves and stabilize soaring prices caused by poor harvests. The government is expected to scrap the 40% import tax post-election, allowing private traders to source from top exporter Russia.
- India's silver imports in the first four months of 2024 have surpassed the total for all of 2023, driven by rising solar panel demand and investor interest. The country imported a record 4,172 metric tons, up from 455 tons a year ago. This surge supports global prices and outperforms gold.
- Cost overruns and delays continued to afflict central government projects in April with experts citing the general election as a key reason for the current slowdown in infrastructure activity. The ratio of cost overruns in central government projects hit a 12-month high of 20.09% in April, rising from 18.65% in the previous month.

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

Forthcoming Events

Board Meetings as on 31/05/2024

Canara Bank	Fund Raising
Inox Wind Limited	Fund Raising
REC Limited	Fund Raising

(Source: NSE)

Corporate Actions as on 31/05/2024

Infosys Limited	Special Dividend - Rs 8 Per Share /Dividend - Rs 20 Per Share
GlaxoSmithKline Pharmaceuticals Limited	Dividend - Rs 32 Per Share
Havells India Limited	Dividend - Rs 6 Per Share
Indian Energy Exchange Limited	Dividend - Rs 1.50 Per Share
Integra Essentia Limited	Rights 20:119 @ Premium Rs 2.25/-
JSW Energy Limited	Dividend - Rs 2 Per Share
Muthoot Finance Limited	Interim Dividend - Rs 24 Per Share
Page Industries Limited	Interim Dividend - Rs 120 Per Share
Sundaram Finance Holdings Limited	Interim Dividend - Rs 3.65 Per Share

(Source: NSE)

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SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Saltlake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : research@shriraminsight.com | www.shriraminsight.com |