



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	25,532.0	145.0	0.6
NIKKEI 225	63,047.0	1,363.0	2.2
STRAIT TIMES	5,057.0	11.0	0.2
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	50,286.0	276.0	0.6
NASDAQ	29,357.0	59.0	0.2
FTSE UK	10,443.0	11.0	0.1
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	23,655.0	(4.0)	(0.0)
NIFTY 200	13,639.0	2.0	0.0
NIFTY 500	22,603.0	25.0	0.1
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	61,301.0	(23.0)	(0.20)
NIFTY SMLCAP 100	17,983.0	112.0	(0.2)
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	53,439.0	(123.0)	(0.2)
NIFTY FINANCIAL SERRVICES	25,237.0	(57.0)	(0.2)
NIFTY IT	29,021.0	(164.0)	(0.6)
NIFTY ENERGY	40,278.0	123.0	0.3
NIFTY FMCG	50,264.0	(257.0)	(0.5)
NIFTY AUTO	25,986.0	72.0	0.3
NIFTY METAL	13,214.0	27.0	0.2
NIFTY CONSUMPTION	11,312.0	-	-
NIFTY PHARMA	24,891.0	48.0	0.2
NIFTYINFRA	9,381.0	26.0	0.3
NIFTY REALTY	775.0	8.0	1.1
NIFTY MEDIA	1,395.0	(5.0)	(0.4)
NIFTY MNC	31,876.0	(1.0)	-

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(1,891)	(27,788)	(2,68,538)
DIIIs	2,492	50,862	3,52,530

Source: BS = Business Standard, Tol: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- **ADANI PORTS:** The company completed the acquisition of Jaypee Fertilisers and announced that its arm has incorporated a new wholly-owned subsidiary, Astro Ship Management Angola.
- **MARUTI SUZUKI:** The automaker announced it will hike the prices of its models by up to Rs 30,000 across its portfolio effective June, passing on a portion of sustained input cost increases to the market.
- **VARUN BEVERAGES:** The bottler has inked a revised Exclusive Bottling Appointment (EBA) pact with PepsiCo India, extending the agreement by 10 years until April 2049. The revised pact removes restrictions, meaning Varun Beverages is no longer bound to act solely as an SPV for PepsiCo.
- **ROSSARI BIOTECH:** The specialty chemicals manufacturer has completed the sale of its arm Unitop Chemicals' office property for Rs 10.5 crore.
- **ADANI POWER:** The company successfully completed the acquisition of a 24% stake in Jaiprakash Power Ventures, effectively taking over its 180 MW thermal power plant.
- **MPHASIS:** The IT firm has partnered with the Indian School of Business to establish a dedicated AI hub. The Mphasis F1 Foundation will invest Rs 20 crore over the next four years in Phase-1 of the project.
- **RAILTEL CORPORATION:** The company confirmed the termination of an Rs 26.7 crore order, citing that it could not execute the work due to a steep price increase in OFC and HDPE pipes caused by the ongoing war crisis.
- **LAURUS LAB:** The pharmaceutical firm has been officially included in the prestigious Dow Jones Best-in-Class Indices.

Economic News

- **Rupee Rebounds After RBI Support, But Oil Prices and FPI Outflows Keep Pressure Intact:** The Indian rupee rebounded sharply after falling for 10 straight sessions, closing at 96.20/USD on likely RBI intervention through heavy dollar sales by state-run banks and expectations of a possible interest rate hike. The recovery was also supported by importer dollar selling and hopes of further RBI measures to stabilize the currency. However, elevated crude oil prices, continued FPI outflows, and weak market sentiment still pose downside risks for the rupee, with analysts expecting it to remain volatile despite short-term support from central bank actions.

Global News

- **U.S. factory activity hits 4-year high as Iran war fuels supply fears, inventory buildup, and inflation pressures:** U.S. manufacturing activity strengthened sharply in May, with the S&P Global flash manufacturing PMI rising to 55.3 the highest level in four years as companies ramped up inventory stocking to protect against potential shortages and rising input costs linked to the ongoing Iran conflict. Disruptions in the Strait of Hormuz have pushed up energy prices and strained global supply chains, leading to shortages in key commodities such as fertilizers, aluminum, and consumer goods. Businesses responded by building precautionary inventories, while supplier delivery times lengthened to levels last seen in 2022. This supply stress triggered a sharp rise in factory input costs and selling prices, signaling mounting inflationary pressure across the economy. However, despite the strong manufacturing momentum, overall economic growth remained subdued as services activity slowed, new factory orders weakened, and private-sector employment fell to a 21-month low. Economists warned that the inventory-led boost may be temporary and that persistent inflation and higher prices could eventually dampen consumer demand and limit U.S. GDP growth in the coming quarters.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY	23654.70	23859.90	23440.43	23547.57	23703.73	23810.87	23967.04	BEAR
BANKNIFTY	53439.40	54109.15	52615.23	53027.31	53568.23	53980.31	54521.23	BEAR
NIFTY MIDCAP 150	22479.15	22665.50	22295.98	22387.57	22526.53	22618.12	22757.08	BEAR
NIFTY SMLCAP 250	16796.30	16473.15	16691.87	16744.08	16805.42	16857.63	16918.97	BULL

Key Highlights:

NIFTY SPOT: 23654.7 (-0.02%)

TRADING ZONE:

Resistance: 23800 (Pivot Level) and 24000 (Key Resistance)

Support: 23400 (Pivot Level) and 23100 (Key Support).

BROADER MARKET: UNDERPERFORMED

MIDCAP 150: 19879.45 (-0.12%), SMALLCAP 250: 25986.25 (0.28%)

VIEW: Bearish Till Below 24000 (Key Resistance)

BANKNIFTY SPOT: 53439.4 (-0.23%)

TRADING ZONE:

Resistance: 54200 (Pivot Level) and 55300 (Key Resistance)

Support: : 53000 (Pivot Level) and 52200 (Key Support).

VIEW: Bearish Till Below 55300 (Key Resistance)

Stocks to Watch:

BSE	MAPMYINDIA
BHEL	M&MFIN
LAURUSLAB	KAYNES
CGPOWER	NEWGEN
DATAPATTNS	NCC

Sector view:

Bullish Sectors	Bearish Sectors
OIL&GAS	MEDIA
ENERGY	FMCG

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
CGPOWER	BULLISH	INTRADAY	853	844	870
KAYNES	BEARISH	INTRADAY	1444	3001	1473

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	96.707	0.03	0.03
EUR/INR	112.0325	0.30	0.26
GBP/INR	129.286	0.44	0.34
JPY/INR	60.7911	0.05	0.08

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.97	6.86	0.11
10 Year GOI Bond	7.11	7.08	0.03
15 Year GOI Bond	7.40	7.38	0.02
Call Money (WAR)	5.28	5.23	0.05
CBLO (WAR)	5.20	5.15	0.05
US 10 Year	4.58	4.67	(0.09)
Crude Oil (in \$/bl)	105.02	112.10	(7.08)
Inflation (Monthly CPI)	3.48	3.40	0.08

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.48% GS 2035	40525	96.33	95.60	95.71
6.94% GS 2036	4770	99.75	99.10	99.17
6.68% GS 2040	3905	94.45	93.45	93.72
6.36% GS 2031	3095	98.2375	97.40	97.58
7.38% GS 2027	760	101.1825	101.10	101.12

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.60%- 5.35% on Thursday ended at 4.90%.
- The 10 year benchmark (6.48% GS 2035) closed at 7.1134% on Thursday Vs 7.0761% on Wednesday .

Global Debt Market:

Treasury yields resumed their march higher on Thursday, with borrowing costs rising across the curve as investors' attention returned to the inflationary pressures facing the U.S. economy. The 10-year U.S. Treasury note yield the main benchmark for mortgages, auto loans and credit card debt increased by more than 3 basis points on Thursday morning to reach 4.6014%. Meanwhile, the longer-dated 30-year Treasury bond yield, which is more sensitive to political risks, advanced more than 1 basis point to 5.1334%. The 2-year Treasury note yield, which typically is more sensitive to short-term Federal Reserve interest rate decisions, was up by more than 3 basis points at 4.0746%. Thursday's hike in borrowing costs follows a sharp pull-back during the previous session, which came after global bond yields touched multi-decade highs earlier in the week on the back of renewed inflation fears. The U.S. 30-year yield slipped more than 6 basis points on Wednesday, with the 10-year Treasury yield plunging more than 9 basis points on the day. The respite came as investors absorbed minutes from the April 27-28 Federal Open Market Committee, which showed that a majority of Fed officials anticipate interest rates rising should the Iran war drive inflation higher. Oil prices edged higher on Thursday, as events in the Middle East continue to weigh on shipping and energy markets. U.S. West Texas Intermediate futures for July delivery were last seen at \$99.61 per barrel, a 1.4% increase. Brent crude, the international benchmark, was up 1.3% at \$106.42. Traders are also awaiting economic data on U.S. housing starts and building permits during April, due later from the Census Bureau.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.48% GS 2035) yield likely to move in the range of 7.09% to 7.14% level on Friday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
863IRFC29	8.63	5.4500	1,090.00	5,400	26-Mar-29
830NHAI27	8.30	5.9800	1,067.80	5,099	25-Jan-27
82HUDCO27	8.20	5.8800	1,034.00	2,725	05-Mar-27
871REC28	8.71	5.0900	1,112.00	2,016	24-Sep-28
840IRFC29	8.40	5.4300	1,082.00	2,000	18-Feb-29

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
930APMD34	9.30	8.7600	1,04,785.75	46	9-May-34
935TSIIC33	9.35	8.5800	1,05,880.82	45	30-December
915APSBC29	9.15	8.9500	1,01,104.85	30	30-Nov-29
905PFL26	9.05	9.4600	1,045.50	2,200	3-Nov-26
930APMD27	9.30	8.7400	1,00,800.00	20	7-May-27

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