

Nifty level

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	22200.55	-0.08%	Sideways
NIFTY FUT.	22287.05	-0.13%	
Gift Nifty	22384.50	+0.56%	
Sensex	72987.03	-0.16%	
Bank Nifty	47687.45	-0.36%	

Outlook for the day

The market is expected to open higher today tracking gains in global peers. Asian equities tracked gains on Wall Street as the latest US inflation data reinforced bets for Federal Reserve interest-rate cuts. All three major U.S. stock indexes finished at their highest-ever levels on Wednesday, fueled by signs of slowing inflation on a monthly basis in April's consumer price index. It was the first time since March 21 that all three indexes reached record closing highs on the same day. Crude oil prices extended gains on signs of stronger demand in the US after slower inflation data. Back at home, Mahindra and Mahindra, Gail India, Info Edge India, Vodafone Idea, Container Corp of India, Biocon, Motherson Sumi Wiring India, Endurance Technologies, Crompton Greaves Consumer, Triveni Turbine, V-Guard Industries, JK Paper, Sansera Engineering and Infibeam Avenues are among the major firms scheduled to announce their March quarter results today. As per provisional figures, Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs) sold shares worth net Rs. 2832.83 crore and Domestic institutional investors bought shares worth net Rs. 3788.38 crore on 15th May 2024.

International market

INDEX	CLOSING (SPOT)	CHANGE (%)
US MARKETS		
NASDAQ COMPOSITE	16742.39	+1.40%
DOW JONES	39908.00	+0.88%
US MARKETS (FUTURE)		
NASDAQ 100 FUT.	18723.75	+0.17%
DOW JONES INDUS. FUT.	40102.00	+0.16%
ASIAN MARKETS		
HANG SENG INDEX	19186.44	+0.59%
NIKKEI 225	38669.57	+0.73%
SHANGHAI COMP. INDEX	3130.60	+0.34%

Sector to watch today

Sectors to Outperform	Sectors to Underperform
Pharma and FMCG	IT and Auto

Macro news

Japan's gross domestic product contracted a seasonally adjusted 0.5 percent on quarter in the first quarter of 2024, the Cabinet Office said on Thursday. That missed expectations for a decline of 0.3 percent after adding 0.2 percent in the previous three months. On a yearly basis, GDP slumped 2.0 percent - again missing estimates for a decline of 1.5 percent after rising 0.4 percent in the three months prior.

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