

**Nifty level**

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	22888.15	-0.19%	Sideways
NIFTY FUT.	22938.25	-0.25%	
Gift Nifty	22823.50	-0.41%	
Sensex	75170.45	-0.29%	
Bank Nifty	49142.15	-0.28%	

**Outlook for the day**

The market is expected to open lower today amid weak global cues. Stocks and bonds in Asia traded lower Wednesday as traders assessed the impact of the jump in US Treasury yields overnight and comments from a Federal Reserve speaker led to receding bets for Fed rate cuts. The US stock market ended mixed on Tuesday with the Nasdaq crossing 17,000 for the first time ever. Oil prices rose on Wednesday on expectations major producers will maintain production cuts at a meeting this Sunday at the same time fuel consumption should begin rising with the start of the peak summer demand season. Back at home, Tata Steel, Alkem Laboratories, Deepak Fertilisers & Petrochemicals Corporation, IPCA Laboratories, Shriram Properties, Cummins India, Heidelberg Cement India, Heritage Foods, Indegene, KNR Construction, Lemon Tree Hotels, Mishra Dhatu Nigam, SJVN, Suprajit Engineering and Zuari Industries. 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) bought shares worth net Rs. 65.57 crore and Domestic institutional investors bought shares worth net Rs. 3231.67 crore on 28th May 2024.

**International market**

INDEX	CLOSING	CHANGE
	(SPOT)	(%)
<b>US MARKETS</b>		
NASDAQ COMPOSITE	17019.88	+0.59%
DOW JONES	38852.86	-0.55%
<b>US MARKETS (FUTURE)</b>		
NASDAQ 100 FUT.	18907.25	-0.18%
DOW JONES INDUS. FUT.	38859.00	-0.22%
<b>ASIAN MARKETS</b>		
HANG SENG INDEX	18624.63	-1.04%
NIKKEI 225	38789.52	-0.17%
SHANGHAI COMP. INDEX	3127.22	+0.57%

**Sector to watch today**

Sectors to Outperform	Sectors to Underperform
Financial Services and Bank	Energy and FMCG

**Macro news**

Eurozone consumers lowered their inflation expectations for the next 12 months and turned less negative regarding the economic outlook, though their unemployment worries remained, results of a monthly survey by the European Central Bank showed Tuesday. The median rate of expected inflation over the next 12 months fell to 2.9 percent from 3.0 percent in March. The latest rate was the lowest since September 2021. The ECB, which aims to keep inflation at 2 percent, has signaled an interest rate cut in June.

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