

Nifty level

| INDEX | PREV. CLOSING | % CHANGE | DAILY TREND |
|------------|---------------|----------|-------------|
| NIFTY | 22530.70 | +0.19% | Up |
| NIFTY FUT. | 22700.70 | +0.34% | |
| Gift Nifty | 23529.00 | +3.58% | |
| Sensex | 73961.31 | +0.10% | |
| Bank Nifty | 48983.95 | +0.62% | |

Outlook for the day

The market is expected to open sharply higher after the Lok Sabha elections exit polls, upbeat India's GDP growth and positive global market cues. Asian stocks gained in early trading, as a softer reading of the Federal Reserve's preferred measure for inflation bolstered rate-cut hopes. The Wall Street or US market closed higher as the US Fed's favourite inflation gauge's reading came around investor's expectations. Oil prices fell early on Monday, despite a move by producer group OPEC+ to extend deep output cuts well into 2025. As per provisional figures, Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs) bought shares worth net Rs.1613.24 crore and Domestic institutional investors bought shares worth net Rs. 2114.14s crore on 31st May 2024.

International market

| INDEX | CLOSING | CHANGE |
|----------------------------|----------|--------|
| | (SPOT) | (%) |
| US MARKETS | | |
| NASDAQ COMPOSITE | 16735.02 | -0.01% |
| DOW JONES | 37686.32 | +1.51% |
| US MARKETS (FUTURE) | | |
| NASDAQ 100 FUT. | 18644.00 | +0.29% |
| DOW JONES INDUS. FUT. | 38879.00 | +0.23% |
| ASIAN MARKETS | | |
| HANG SENG INDEX | 18558.03 | +2.40% |
| NIKKEI 225 | 38849.65 | +0.93% |
| SHANGHAI COMP. INDEX | 3094.04 | +0.23% |

Sector to watch today

| Sectors to Outperform | Sectors to Underperform |
|-----------------------|-------------------------|
| Bank and Realty | IT and Pharma |

Macro news

The manufacturing sector in China continued to expand in May, and at a faster pace, the latest survey from Caixin revealed on Monday with a manufacturing PMI score of 51.7. That's up from 51.4 in April, and it moves further above the boom-or-bust line of 50 that separates expansion from contraction.

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