

Nifty level

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	22217.85	+0.51%	Sideways
NIFTY FUT.	22308.70	+0.50%	
Gift Nifty	22364.00	+0.22%	
Sensex	73104.61	+0.45%	
Bank Nifty	47859.45	+0.22%	

Outlook for the day

Market is likely to open higher in the early trade, taking cues from positive Asian stocks and overnight gains in the US market. Stocks in Asia rose, following a big tech-led rally in US benchmarks, as investors look to key inflation data later Wednesday for clues on the Federal Reserve's next steps. U.S. stocks ended higher on Tuesday, though Federal Reserve Chair Jerome Powell reiterated that inflation is falling more slowly than expected and will keep the central bank on hold for an extended period. Oil prices rose in early trade on Wednesday as large wildfires were threatening Canada's oil sands and as the market expected U.S. crude oil and gasoline inventories to show a drawdown later in the day. Back at home, Power Finance Corp, Jindal Stainless, Dixon Technologies, Honeywell Automation, LIC Housing Finance, Redington, NCC, Titagarh Rail Systems, Indian Energy Exchange, Granules India, CMS Info Systems, Moil, NLC India and Trident 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. 4065.52 crore and Domestic institutional investors bought shares worth net Rs. 3527.86 crore on 14th May 2024.

International market

INDEX	CLOSING	CHANGE
	(SPOT)	(%)
US MARKETS		
NASDAQ COMPOSITE	16511.18	+0.75%
DOW JONES	39558.11	+0.32%
US MARKETS (FUTURE)		
NASDAQ 100 FUT.	18425.00	+0.05%
DOW JONES INDUS. FUT.	39712.00	+0.09%
ASIAN MARKETS		
HANG SENG INDEX	19073.71	+0.27%
NIKKEI 225	38491.15	+0.35%
SHANGHAI COMP. INDEX	3134.32	-0.36%

Sector to watch today

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

Macro news

Producer prices in the U.S. increased by more than expected in the month of April, according to a report released by the Labor Department on Tuesday. The Labor Department said its producer price index for final demand climbed by 0.5 percent in April after a revised 0.1 percent dip in March. Economists had expected producer prices to rise by 0.3 percent compared to the 0.2 percent uptick originally reported for the previous month.

E-mail: smc.care@smcindiaonline.com



Corporate Office:

11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:

Lotus Corporate Park, A Wing 401 / 402 , 4th Floor,
Graham Firth Steel Compound, Off Western
Express Highway, Jay Coach Signal, Goreagon
(East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:

18, Rabindra Sarani, Poddar Court, Gate No-4,
5th Floor, Kolkata - 700001
Tel.: 033 6612 7000/033 4058 7000
Fax: 033 6612 7004/033 4058 7004

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