

Nifty level

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	22302.50	+0.00%	Sideways
NIFTY FUT.	22393.85	+0.05%	
Gift Nifty	22368.00	-0.09%	
Sensex	73466.39	-0.06%	
Bank Nifty	48021.10	-0.55%	

Outlook for the day

The market is expected to open flat with a negative bias today amid mixed global market cues. Asian shares were subdued on Thursday as investors awaited China trade data to gauge the health of the Chinese economy, while the yen steadied after three days of declines as Japan talked up a potential currency intervention. US stocks were mostly higher Tuesday, with the S&P 500 and Dow Jones Industrial Average continuing to pull slightly higher. Oil prices rose in Asian trade on Thursday as focus turned to upcoming trade data from China for more cues on demand in the world's largest crude importer. Back at home, State Bank of India, Asian Paints, Punjab National Bank, Bharat Petroleum Corp, Hindustan Petroleum Corp, Abbott India, Escorts Kubota, Timken India, Relaxo Footwear, Alembic Pharmaceuticals, CAMS, Mahanagar Gas, Orient Electric and Indian Overseas Bank 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. 6669.10 crore and Domestic institutional investors bought shares worth net Rs. 5928.81 crore on 8th May 2024.

International market

INDEX	CLOSING	CHANGE
	(SPOT)	(%)
US MARKETS		
NASDAQ COMPOSITE	16302.76	-0.18%
DOW JONES	39056.39	+0.42%
US MARKETS (FUTURE)		
NASDAQ 100 FUT.	18164.00	-0.12%
DOW JONES INDUS. FUT.	39179.00	-0.04%
ASIAN MARKETS		
HANG SENG INDEX	18416.41	+0.56%
NIKKEI 225	39392.10	+0.49%
SHANGHAI COMP. INDEX	3145.38	+0.54%

Sector to watch today

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

Macro news

After reporting a sharp increase in U.S. crude oil inventories in the previous week, the Energy Information Administration released a report on Wednesday showing crude oil inventories pulled back in line with estimates in the week ended May 3rd. The report said crude oil inventories fell by 1.4 million barrels last week after surging by 7.3 million barrels in the previous week. The decrease matched economist estimates.

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