

Nifty level

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	22597.80	+0.31%	Sideways
NIFTY FUT.	22657.95	+0.27%	
Gift Nifty	22658.50	-0.16%	
Sensex	74221.06	+0.36%	
Bank Nifty	47781.95	-0.55%	

Outlook for the day

The Indian market is likely to open on a flat note following a mixed trend in global markets. Most of the Asian share benchmarks fell on Thursday as markets digested the implications of policymakers in major economies preferring to take patient approach to monetary easing amid sticky inflation. U.S. stocks fell on Wednesday as investors digested minutes of the Federal Reserve's most recent meeting but Nvidia's shares rose about 6% after the close on the semiconductor bellwether's stronger-than-expected revenue forecast. Oil prices eased for a fourth straight day on Thursday on worries that U.S. borrowing costs could be hiked again if inflation surged, a move that could hurt oil demand. Back at home, ITC, Interglobe Aviation, Page Industries, Fortis Healthcare, CESC, Finolex Cables, Bikaji Foods International, JK Lakshmi Cement, Orchid Pharma, Gabriel India, Steel Strips Wheels Tata Investment Corp and Schneider Electric Infrastructure 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. 686.04 crore and Domestic institutional investors bought shares worth net Rs. 961.91 crore on 22nd May 2024.

International market

INDEX	CLOSING	CHANGE
	(SPOT)	(%)
US MARKETS		
NASDAQ COMPOSITE	16801.54	-0.18%
DOW JONES	39671.04	-0.51%
US MARKETS (FUTURE)		
NASDAQ 100 FUT.	18907.00	+0.64%
DOW JONES INDUS. FUT.	39769.00	-0.04%
ASIAN MARKETS		
HANG SENG INDEX	18887.85	-1.63%
NIKKEI 225	38913.48	+0.76%
SHANGHAI COMP. INDEX	3131.13	-0.87%

Sector to watch today

Sectors to Outperform	Sectors to Underperform
FMCG and Energy	Auto and Bank

Macro news

A report released by the Energy Information Administration on Wednesday showed an unexpected rebound in U.S. crude oil inventories in the week ended May 17th. The EIA said crude oil inventories rose by 1.8 million barrels last week after falling by 2.5 million barrels in the previous week. Economists had expected crude oil inventories to slump by 3.1 million barrels. Despite the monthly increase, U.S. crude oil inventories remain about 3 percent below the five-year average for this time of year at 458.8 million barrels.

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