

Nifty level

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	22967.65	+1.64%	Sideways
NIFTY FUT.	23002.70	+1.54%	
Gift Nifty	22976.50	-0.17%	
Sensex	75418.04	+1.61%	
Bank Nifty	48768.60	+2.06%	

Outlook for the day

The Indian market is likely to open on a flat note following a mixed trend in global peers. Asian stocks fell on Friday, while the dollar advanced as strong U.S. economic data bolstered the prospect of interest rates staying higher for longer and the Federal Reserve taking its time in cutting rates, keeping investors away from risky assets. U.S. stocks finished lower Thursday, with the Dow skidding about 600 points on rekindled concerns about the Federal Reserve's next move on interest rates. Oil prices steadied on Friday, but were headed for steep weekly losses as concerns over sticky inflation and high interest rates spurred doubts that demand will remain robust this year. Back at home, NTPC, Hindalco Industries, BOSCH, Torrent Pharmaceuticals, United Spirits, Ashok Leyland, Glenmark Pharmaceuticals, Manappuram Finance, Affle India, PNC Infratech, Karnataka Bank, Jamna Auto Industries, Nazara Technologies, PSP Projects, HUDCO and Hindustan Copper 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. 4670.95 crore and Domestic institutional investors bought shares worth net Rs. 146.51 crore on 23rd May 2024.

International market

INDEX	CLOSING	CHANGE
	(SPOT)	(%)
US MARKETS		
NASDAQ COMPOSITE	16736.04	-0.39%
DOW JONES	39065.26	-1.53%
US MARKETS (FUTURE)		
NASDAQ 100 FUT.	18726.25	+0.16%
DOW JONES INDUS. FUT.	39201.00	+0.12%
ASIAN MARKETS		
HANG SENG INDEX	18609.19	-1.38%
NIKKEI 225	38649.15	-1.17%
SHANGHAI COMP. INDEX	3108.44	-0.26%

Sector to watch today

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

Macro news

Consumer confidence in the euro area strengthened in May to its highest level since early 2022, while wage growth figures lent support to the view that the European Central Bank is set to stop policy easing with the expected interest rate cut in June. The flash consumer confidence index rose for the fourth month in a row, climbing to -14.3 from -14.7 in April, preliminary results of the monthly survey by the European Commission showed Thursday. Economists had forecast a score of -14.0 for the month. The corresponding index for the EU climbed to -13.2 from -13.7 in the previous month.

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