

**Nifty level**

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	22704.70	-0.80%	Sideways
NIFTY FUT.	22743.80	-0.90%	
Gift Nifty	22651.50	-0.30%	
Sensex	74502.90	-0.89%	
Bank Nifty	48501.35	-1.30%	

**Outlook for the day**

The market is expected to open lower today amid weak global market cues. Asian stocks were a sea of red on Thursday and bonds slid on bets global interest rates would stay higher for longer, as investors looked to key inflation readings at the end of the week for further clues on the future path of monetary policy. US stocks fell on Wednesday amid further gains in Treasury yields and concern over the timing and scale of possible interest rate cuts from the Federal Reserve. Oil prices eased about 1% on Wednesday on worries over weak U.S. gasoline demand and economic data that could cause the U.S. Federal Reserve to keep interest rates higher for longer. As per provisional figures, Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs) sold shares worth net Rs. 5841.84 crore and Domestic institutional investors bought shares worth net Rs. 5233.79 crore on 29th May 2024.

**International market**

INDEX	CLOSING	CHANGE
	(SPOT)	(%)
<b>US MARKETS</b>		
NASDAQ COMPOSITE	16920.58	-0.58%
DOW JONES	38441.54	-1.06%
<b>US MARKETS (FUTURE)</b>		
NASDAQ 100 FUT.	18704.25	-0.52%
DOW JONES INDUS. FUT.	38255.00	-0.70%
<b>ASIAN MARKETS</b>		
HANG SENG INDEX	18479.69	+0.01%
NIKKEI 225	37952.91	-1.59%
SHANGHAI COMP. INDEX	3119.14	+0.26%

**Sector to watch today**

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

**Macro news**

S&P Global Ratings raised its outlook on India's credit rating as continued policy stability, deepening economic reforms and high infrastructure investment would help to sustain long-term growth prospects. The rating agency lifted its rating outlook to positive from stable and maintained the sovereign rating at 'BBB-', which is the lowest investment grade.

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