

Nifty level

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	22502.00	+0.16%	Sideways
NIFTY FUT.	22542.90	+0.19%	
Gift Nifty	22595.00	-0.23%	
Sensex	74005.94	+0.12%	
Bank Nifty	48199.50	+0.17%	

Outlook for the day

The market is likely to open higher today amid mixed global cues. Asian shares took a breather on Tuesday after seven days of gains, and a gauge of commodities reached a 15-month high. The Wall Street or US market rose as technology stocks saw a rally ahead of Nvidia's highly anticipated earnings and the timing of rate cuts being gauged. Crude oil prices fell as investors anticipate higher-for-longer US inflation and interest rates. Back at home, BHEL, NMDC, Eris Lifesciences Ltd, Metropolis Health, JK Tyre, PI Industries, Ircon, Sheela Foam, Galaxy Surfactants, Arvind Fashions, VA Tech Wabag, Greenply, Fiem Industries and Action Construction 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. 92.95 crore and Domestic institutional investors bought shares worth net Rs. 152.87 crore on 18th May 2024.

International market

INDEX	CLOSING	CHANGE
	(SPOT)	(%)
US MARKETS		
NASDAQ COMPOSITE	16794.88	+0.65%
DOW JONES	39806.77	-0.49%
US MARKETS (FUTURE)		
NASDAQ 100 FUT.	18751.75	-0.06%
DOW JONES INDUS. FUT.	39938.00	-0.02%
ASIAN MARKETS		
HANG SENG INDEX	19292.36	-1.78%
NIKKEI 225	39135.91	+0.17%
SHANGHAI COMP. INDEX	3158.61	-0.40%

Sector to watch today

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

Macro news

Bank of England's Deputy Governor Ben Broadbent said the interest rate could be cut some time over the summer. The outgoing deputy governor said if things continue to evolve as expected, then the policy will have to become less restrictive at some time. He observed that the direct effect on inflation of the pandemic and the Ukraine war has faded. The economy is undergoing more persistent, second-round effects of earlier surge on domestic inflation, Broadbent noted.

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