

	18-May	1 Day	% Chg 1 Mth	3 Mths
Indian Indices				
SENSEX Index	74,006	0.1	1.3	1.3
NIFTY Index	22,502	0.2	1.6	1.4
NSEBANK Index	48,200	0.2	1.3	2.5
NIFTY 500 Index	21,144	0.4	3.7	4.3
CNXMcap Index	51,869	0.5	6.5	5.3
BSESMCAP Index	47,960	0.8	5.6	4.4
World Indices				
Dow Jones	39,807	(0.5)	4.8	3.1
Nasdaq	16,795	0.7	9.9	7.8
FTSE	8,424	0.0	6.7	9.9
NIKKEI	39,070	0.7	5.6	2.3
Hangseng	19,636	0.4	18.5	16.5
Shanghai	3,171	0.5	3.0	7.0

Value traded (Rs cr)	18-May	% Chg Day
Cash BSE	1,289	(80.0)
Cash NSE	112,105	(4.2)
Derivatives	15,727,172	(70.1)

Net inflows (US\$ mn)	18-May	MTD	YTD
FII	(93)	(35,625)	(119,944)
Mutual Fund	(153)	33,820	186,441

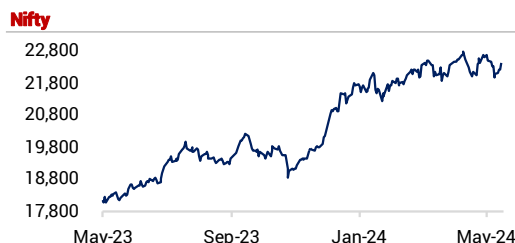
Nifty Gainers & Losers 18-May	Price (Rs)	Chg (%)	Vol (mn)
Gainers			
M&M	2,510	5.8	10
Grasim Ind	2,430	2.4	1.2
Ultra Cemco	9,895	1.9	0.3
Losers			
Cipla	1,398	(1.6)	3.4
TCS	3,839	(1.6)	2.8
SBI Life	1,434	(1.3)	2.4

Advances / Declines (BSE)					
18-May	A	B	T	Total	% total
Advances	506	741	133	1,380	65.3
Declines	202	392	116	710	33.6
Unchanged	6	9	7	22	1.0

Commodity	18-May	1 Day	% Chg 1 Mth	3 Mths
Crude (US\$/BBL)	83.3	(0.5)	(4.6)	0.3
Gold (US\$/OZ)	2,425	0.4	0.9	19.2
Silver (US\$/OZ)	32	1.1	9.3	37.0

Debt / Forex Market*	18-May	1 Day	1 Mth	3 Mths
10 yr G-Sec yield %	7.1	7.1	7.2	7.1
Re/US\$	83.3	83.5	83.5	83.0

*Change, basis points



Source: NSE

News Highlights

- ▶ The GDP numbers for the fourth quarter (January-March 2024) and the provisional estimates for the 2023-24 fiscal are scheduled to be released by the government on May 31. (Money Control)
- ▶ India needs to create 11.5 crore jobs by 2030 as more people enter the workforce, a study showed, suggesting the South Asian nation has to boost services and manufacturing to keep the economy expanding. (Deccan Herald)
- ▶ Ethanol distilleries in the country are faced with a high and rising stock of biofuel amid a demand-supply imbalance that, they allege, is because OMCs are not buying sufficient quantities. (ET)
- ▶ The share of women employed in regular salaried jobs in urban India hit a fresh low in the January-March quarter (Q4) of 2023-24 (FY24). In the same period, the share of women engaged in self-employment went up. (BS)
- ▶ India's trade deficit with Russia has ballooned to \$5718 crore in FY24, up 33% annually, on the back of rising crude imports, data from the commerce ministry showed. (Mint)
- ▶ **Reliance Industries Ltd** has sought access to pipelines and storages that public sector oil companies have built over the years for supplying jet fuel (ATF) from depots and oil refineries to airports, as it looks for a larger pie of fuel trade at some of Asia's busiest airports. Reliance, which produces a fourth of India's aviation turbine fuel (ATF), wants access to storage depots outside the Delhi airport as well as to pipelines leading to Mumbai, Bengaluru, and Hyderabad airports. It currently supplies small volumes of ATF when compared with supplies made by state-owned firms. (ET)
- ▶ **GAIL (India) Ltd** has hired a liquefied natural gas (LNG) carrier from NYSE-listed Cool Company for a 14-year period to augment its transportation capability to meet India's rising gas needs. "The time charter for the LNG carrier will commence in early 2025 and GAIL will have the option to extend the charter by two additional years beyond the firm 14-year period," the company said in a statement. (ET)
- ▶ **Ujjivan Small Finance Bank (SFB)**, which has become eligible for a universal bank status, has said its board will consider the timeframe for such a conversion in the current financial year. (BS)
- ▶ **Tata Motors** will be investing Rs 43,000 crore for products and technologies in 2024-25. This will slightly exceed Rs 41,200 crore investments in FY24. (BS)
- ▶ **BITES** signed a contract with Bangladesh Railways to supply 200 broad-gauge passenger carriages to the neighboring country. "The export arm of Indian Railways, BITES, has won approximately Rs.915 crore contract, funded by the European Investment Bank," BITES said. (CNBC)
- ▶ US FDA issued form 483 with six observations after conducting an inspection at its Somerset, New Jersey manufacturing facility. The Pre-approval inspection was conducted between 7 May 2024 to 17 May 2024. **Lupin** will respond to the U.S. FDA within the stipulated timeframe. (CNBC)
- ▶ **RVNL** has received an order worth Rs 148 crore from South Eastern Railway for an electric traction system. (CNBC)
- ▶ The board of directors of **IRFC** approved 2024-25 borrowing up to Rs 50,000 crore via bonds from domestic and international markets. (CNBC)
- ▶ **IDFC Bank's** shareholders approved the merger with **IDFC First Bank**. (CNBC)
- ▶ **CMS Info Systems Ltd** is bidding for ATM deployment and management contracts for 15,000 to 20,000 machines in the current financial year, a top company official said. (BS)

Source: ET Economic Times, BS = Business Standard, FE = Financial Express, IE = Indian Express, BL = Business Line, BQ = BloombergQuint, ToI: Times of India, BSE = Bombay Stock Exchange, MC = Moneycontrol, MINT = Mint

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BUY	– We expect the stock to deliver more than 15% returns over the next 12 months
ADD	– We expect the stock to deliver 5% - 15% returns over the next 12 months
REDUCE	– We expect the stock to deliver -5% - +5% returns over the next 12 months
SELL	– We expect the stock to deliver < -5% returns over the next 12 months
NR	– Not Rated. Kotak Securities is not assigning any rating or price target to the stock. The report has been prepared for information purposes only.
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NM	– Not Meaningful. The information is not meaningful and is therefore excluded.
NOTE	– Our target prices are with a 12-month perspective. Returns stated in the rating scale are our internal benchmark.

FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan Head of Research shrikant.chouhan@kotak.com +91 22 6218 5408	Arun Agarwal Auto & Auto Ancillary, Building Material, Cement, Consumer Durable arun.agarwal@kotak.com +91 22 6218 6443	Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439
Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	Rini Mehta Research Associate rini.mehta@kotak.com +91 22 6218 6433	K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	Pankaj Kumar Construction, Capital Goods & Midcaps pankajr.kumar@kotak.com +91 22 6218 5498	Amarjeet Maurya Internet Software & Services amarjeet.maurya@kotak.com +91 22 6218 6427

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408	Amol Athawale amol.athawale@kotak.com +91 20 6620 3350	Sayed Haider Research Associate sayed.haider@kotak.com +91 22 62185498
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DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6604 1701	Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497	Prasenjit Biswas, CMT, CFTE prasenjit.biswas@kotak.com +91 33 6615 6240	Karan Kulkarni karan.kulkarni@kotak.com +91 20 6608 3292
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