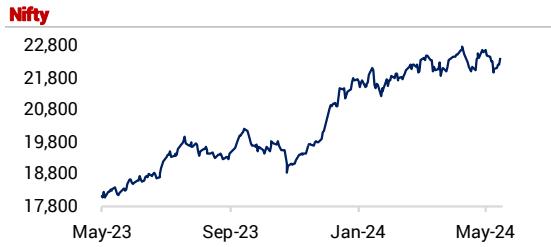


	% Chg			
	18-May	1 Day	1 Mth	3 Mths
<b>Indian Indices</b>				
SENSEX Index	74,006	0.1	1.3	1.3
NIFTY Index	22,502	0.2	1.6	1.4
NSEBANK Index	48,200	0.2	1.3	2.5
NIFTY 500 Index	21,144	0.4	3.7	4.3
CNXMcap Index	51,869	0.5	6.5	5.3
BSESMCAP Index	47,960	0.8	5.6	4.4
<b>World Indices</b>				
Dow Jones	39,807	(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
<b>Value traded (Rs cr)</b>		<b>18-May</b>	% Chg Day	
Cash BSE		1,289	(80.0)	
Cash NSE		112,105	(4.2)	
Derivatives		15,727,172	(70.1)	
<b>Net inflows (US\$ mn)</b>		<b>18-May</b>	<b>MTD</b>	<b>YTD</b>
FII		(93)	(35,625)	(119,944)
Mutual Fund		(153)	33,820	186,441
<b>Nifty Gainers &amp; Losers</b>		<b>18-May</b>	<b>Price (Rs)</b>	<b>Chg (%)</b>
<b>Gainers</b>				<b>Vol (mn)</b>
M&M		2,510	5.8	10
Grasim Ind		2,430	2.4	1.2
Ultra Cemco		9,895	1.9	0.3
<b>Losers</b>				
Cipla		1,398	(1.6)	3.4
TCS		3,839	(1.6)	2.8
SBI Life		1,434	(1.3)	2.4
<b>Advances / Declines (BSE)</b>				
<b>18-May</b>	<b>A</b>	<b>B</b>	<b>T</b>	<b>Total</b>
Advances	506	741	133	1,380
Declines	202	392	116	710
Unchanged	6	9	7	22
<b>Commodity</b>				
	% Chg			
	<b>18-May</b>	<b>1 Day</b>	<b>1 Mth</b>	<b>3 Mths</b>
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
<b>Debt / Forex Market*</b>		<b>18-May</b>	<b>1 Day</b>	<b>1 Mth</b>
10 yr G-Sec yield %		7.1	7.1	7.2
Re/US\$		83.3	83.5	83.5

\*Change, basis points



## 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)
- **RITES** signed a contract with Bangladesh Railways to supply 200 broad-gauge passenger carriages to the neighboring country. "The export arm of Indian Railways, RITES, has won approximately Rs.915 crore contract, funded by the European Investment Bank," RITES 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, Tol: Times of India, BSE = Bombay Stock Exchange, MC = Moneycontrol, MINT = Mint

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### Definitions of ratings

- |                  |   |
|------------------|---|
| <b>BUY</b>       | - We expect the stock to deliver more than 15% returns over the next 12 months  |
| <b>ADD</b>       | - We expect the stock to deliver 5% - 15% returns over the next 12 months   |
| <b>REDUCE</b>    | - We expect the stock to deliver -5% - +5% returns over the next 12 months  |
| <b>SELL</b>      | - We expect the stock to deliver < -5% returns over the next 12 months  |
| <b>NR</b>        | - <b>Not Rated.</b> Kotak Securities is not assigning any rating or price target to the stock.<br>The report has been prepared for information purposes only.   |
| <b>SUBSCRIBE</b> | - We advise investor to subscribe to the IPO.   |
| <b>RS</b>        | - <b>Rating Suspended.</b> Kotak Securities has suspended the investment rating and price target for this stock, either because there is not a sufficient fundamental basis for determining, or there are legal, regulatory or policy constraints around publishing, an investment rating or target. The previous investment rating and price target, if any, are no longer in effect for this stock and should not be relied upon. |
| <b>NA</b>        | - <b>Not Available or Not Applicable.</b> The information is not available for display or is not applicable   |
| <b>NM</b>        | - <b>Not Meaningful.</b> The information is not meaningful and is therefore excluded.   |
| <b>NOTE</b>      | - Our target prices are with a 12-month perspective. Returns stated in the rating scale are our internal benchmark.   |

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