

	% Chg			
	21-May	1 Day	1 Mth	3 Mths
Indian Indices				
SENSEX Index	73,953	(0.1)	0.4	1.1
NIFTY Index	22,529	0.1	0.9	1.4
NSEBANK Index	48,048	(0.3)	0.3	2.4
NIFTY 500 Index	21,188	0.2	3.0	4.5
CNXMcap Index	52,068	0.4	6.1	6.0
BSESMCAP Index	47,874	(0.2)	4.1	4.6
World Indices				
Dow Jones	39,873	0.2	4.3	2.1
Nasdaq	16,833	0.2	8.9	4.9
FTSE	8,416	(0.1)	4.9	9.5
NIKKEI	38,947	(0.3)	3.4	(1.0)
Hangseng	19,221	(2.1)	17.0	15.4
Shanghai	3,158	(0.4)	3.9	5.8
Value traded (Rs cr)		21-May	% Chg Day	
Cash BSE		7,384		472.7
Cash NSE		131,883		17.6
Derivatives		34,072,624		1,491.3
Net inflows (US\$ mn)		21-May	MTD	YTD
FII		(1,875)	(37,500)	(121,818)
Mutual Fund		3,549	37,369	189,990
Nifty Gainers & Losers		Price	Chg	Vol
21-May		(Rs)	(%)	(mn)
Gainers				
Hindalco	692	4.8	16	
Coal India	491	4.5	27.4	
Tata Steel	174	3.6	84.8	
Losers				
Nestle Ind	2,464	(1.6)	1.3	
Hero MotoCorp	5,045	(1.3)	0.5	
Maruti	12,462	(1.1)	0.4	
Advances / Declines (BSE)				
21-May	A	B	T	Total
Advances	307	398	104	809
Declines	406	744	156	1,306
Unchanged	3	11	5	19
Commodity				
	% Chg			
	21-May	1 Day	1 Mth	3 Mths
Crude (US\$/BBL)	82.4	(0.6)	(5.3)	(1.5)
Gold (US\$/OZ)	2,421	(0.2)	4.1	19.7
Silver (US\$/OZ)	32	0.5	17.9	41.0
Debt / Forex Market*		21-May	1 Day	1 Mth
10 yr G-Sec yield %		7.1	7.1	7.2
Re/US\$		83.3	83.3	83.4

*Change, basis points

Nifty



Source: NSE

News Highlights

- ▶ Easing of rates by the Reserve Bank of India might still have to wait going by the hawkish tone in an assessment of the economy published by the RBI economists in its latest monthly bulletin. (ET)
- ▶ India is likely to grow by 7.5 per cent in the first quarter of the current financial year, driven by rising aggregate demand and non-food spending in the rural economy, according to an article in the RBI's May Bulletin released on Tuesday. (MC)
- ▶ India's government is revamping the built-operate-transfer (BOT) model to attract private capital, which is expected to surpass Rs 1 trillion by 2030. The government has successfully implemented 400 Hybrid Annuity Model road projects worth over Rs 4 trillion in the past seven years, balancing risk between private and public partners. (ET)
- ▶ India has urged state-run oil refiners and Reliance Industries Ltd. to negotiate a long-term supply deal with Russia to shield the economy from volatile prices. While the government wants collaboration, Reliance's reluctance to share sensitive information poses a challenge. India seeks discounted oil amid tighter US sanctions. (ET)
- ▶ India's Russian oil imports surged to a nine-month peak in April as shipments resumed on non-sanctioned tankers, largely operated by Sovcomflot. Indian refiners imported nearly 1.8 million barrels per day of Russian oil, expanding Russia's share to 38%. (ET)
- ▶ Warburg Pincus arm White Iris Investment will likely offload 3.5% stake in **Apollo Tyres** through block deals, according to reports. (ET)
- ▶ **HDFC Bank** sold 3.20% stake in **Protean eGov Technologies**. According to the bulk deal data available with the BSE, HDFC Bank sold 12,94,326 shares. The shares were offloaded at an average price of Rs 1,160.15 apiece. (ET)
- ▶ **Aptus Value Housing Finance**: JIH LI LLC sold 1.01 crore shares (2.03%) at Rs 294.73 apiece Westbridge Crossover Fund LLC sold 2.47 crore shares (4.96%) at Rs 294.15 apiece, while East Bridge Capital Master Fund I bought 43.18 lakh shares (0.86%) at Rs 294 apiece, SBI Mutual Fund bought 182.32 lakh shares (3.65%) at Rs 294 apiece. (MC)
- ▶ **Reliance Industries** signed a license agreement with Nel Hydrogen Electrolyser in which the company will get an exclusive license for Nel's alkaline electrolyzers in India and allow RIL to manufacture Nel's alkaline electrolyzers for captive purposes globally. (NDTVProfit)
- ▶ **HG Infra Engineering** emerged as the lowest bidder for two MSRDC projects worth Rs 4,142 crore. (ET)
- ▶ **TVS Motor** launched the TVS iQube electric scooter in Sri Lanka. (NDTVProfit)
- ▶ **Biocon's** arm, Biocon Biologics, announced that the USFDA has approved the company's first-to-file application for Yesafili. (NDTVProfit)
- ▶ **Indoco Remedies** has received final approval from the US Food and Drug Administration (US FDA) for Abbreviated New Drug Application (ANDA) for Pregabalin capsules. (MC)
- ▶ **G R Infraprojects** emerged as the lowest bidder for the Pune Ring Road project worth Rs 1,997 crore and the Wardha Expressway road project worth Rs 2,350 crore. (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

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.
SUBSCRIBE	- We advise investor to subscribe to the IPO.
RS	- Rating Suspended. 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.
NA	- Not Available or Not Applicable. The information is not available for display or is not applicable
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.

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