

	22-May	1 Day	% Chg 1 Mth	3 Mths
Indian Indices				
SENSEX Index	74,221	0.4	0.7	1.5
NIFTY Index	22,598	0.3	1.0	1.7
NSEBANK Index	47,782	(0.6)	(0.4)	2.1
NIFTY 500 Index	21,238	0.2	2.8	4.5
CNXMcap Index	52,168	0.2	5.1	5.9
BSESMCAP Index	47,962	0.2	3.2	4.2
World Indices				
Dow Jones	39,671	(0.5)	3.0	1.4
Nasdaq	16,802	(0.2)	7.0	5.0
FTSE	8,370	(0.5)	4.0	8.6
NIKKEI	38,617	(0.8)	3.6	(0.5)
Hangseng	19,196	(0.1)	12.6	13.3
Shanghai	3,159	0.0	3.6	4.2

Value traded (Rs cr)	22-May	% Chg Day
Cash BSE	7,755	5.0
Cash NSE	121,462	(7.9)
Derivatives	50,290,576	47.6

Net inflows (US\$ mn)	22-May	MTD	YTD
FII	(686)	(38,186)	(122,504)
Mutual Fund	962	38,331	190,952

Nifty Gainers & Losers 22-May	Price (Rs)	Chg (%)	Vol (mn)
Gainers			
Cipla	1,483	2.8	4
Tata Consumer	1,121	2.5	2.0
Hindustan Unilever	2,366	2.4	1.9
Losers			
Shriram Finance	2,337	(1.5)	0.7
Apollo Hospital	5,870	(1.3)	0.7
Hindalco	686	(1.2)	8.0

Advances / Declines (BSE)					
22-May	A	B	T	Total	% total
Advances	360	539	89	988	46.6
Declines	356	605	153	1,114	52.6
Unchanged	-	10	6	16	0.8

Commodity	22-May	1 Day	% Chg 1 Mth	3 Mths
Crude (US\$/BBL)	81.5	(0.5)	(7.9)	(0.2)
Gold (US\$/OZ)	2,379	(1.7)	2.1	16.4
Silver (US\$/OZ)	31	(3.7)	11.5	32.7

Debt / Forex Market*	22-May	1 Day	1 Mth	3 Mths
10 yr G-Sec yield %	7.0	7.1	7.2	7.1
Re/US\$	83.3	83.3	83.4	82.8

*Change, basis points



Source: NSE

News Highlights

- ▶ The Reserve Bank of India (RBI) said it would pay a record dividend of Rs 2.1 lakh crore for FY24 more than double the amount the Centre had budgeted for as Mint Road made windfall interest gains from its overseas investments. (ET)
- ▶ A CRISIL Ratings report forecasts 17-19% annual revenue growth for organised gold jewellery retailers in fiscal 2025, driven by higher gold prices. Retailers plan marketing efforts to counter demand moderation. Operating profitability may slightly decrease due to increased inventory. Organised retailers will continue gaining market share, with stable credit profiles despite rising working capital debt. (ET)
- ▶ Imports of paper and paperboard in the country rose by 34 per cent to 19.3 lakh tonnes in 2023-24, driven by higher shipments from ASEAN countries, an industry association said. The Indian Paper Manufacturers Association (IPMA) in a statement said that the increasing imports of these products are hurting the domestic industry. (ET)
- ▶ **Karur Vysya Bank** Managing Director and CEO B Ramesh Babu said the bank had opened 39 branches during the current financial year and proposes to add about 100 new branches across the country during the period. (ET)
- ▶ **Mahindra & Mahindra Financial Services** announced that it has obtained a certificate of registration from IRDAI (Corporate Agency License) to act as a 'Corporate Agent under the Insurance Act, 1938. This license would enable Mahindra Finance to offer tailored insurance plans to its customer base, enhancing the company's customer centric approach. (ET)
- ▶ **Cipla** has received approval from the US FDA to market its Lanreotide injection, a generic medication for treating acromegaly and other conditions. The product is a therapeutic equivalent of Somatuline Depot Injection, which had sales of around USD 898 million in the US for the 12-month period ending March 2024. (ET)
- ▶ Real estate investment trust (REIT) **Nexus Select Trust** is in talks to acquire The Marina Mall in Chennai which has nearly 600,000 square feet retail space, said people with direct knowledge of the development. The mall, which is located on Old Mahabalipuram Road in Tamil Nadu's capital city of Chennai, was developed through OMR Mall Developers (OMDR) - a special purpose vehicle (SPV) set up in 2008 by partners including owners of the land parcel and realty developer Allied Investments & Housing, which is also the main project contractor. (ET)
- ▶ **Balu Forge Industries Ltd (BFIL)** acquired three forging lines in Karnataka with a total capacity of 72,000 tonnes per year for an undisclosed amount. The acquisitions aims to enhance its capabilities in heavy forged products. The new acquisition aims to strengthen BFIL's position in the global engineering product market, enabling it to compete on precision, product quality, and pricing. The Mumbai-based company specializes in manufacturing forged metal components for various industries. (ET)
- ▶ **Coforge** launched a share placement for qualified institutional buyers. The company plans to raise up to Rs 2,240 crore through the QIP (qualified institutional placements) to fund its acquisition of Cigniti Technologies. The company in a filing with BSE said that the floor price for the issue is at Rs 4,531.40 per equity share. (ET)

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

RATING SCALE (PRIVATE CLIENT GROUP)

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.
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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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