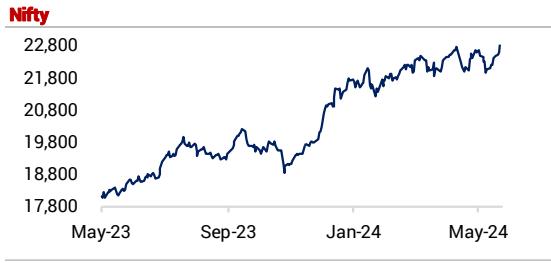


	% Chg			
	23-May	1 Day	1 Mth	3 Mths
Indian Indices				
SENSEX Index	75,418	1.6	2.1	3.1
NIFTY Index	22,968	1.6	2.5	3.4
NSEBANK Index	48,769	2.1	1.2	4.2
NIFTY 500 Index	21,490	1.2	3.7	5.8
CNXMcap Index	52,419	0.5	4.9	6.4
BSESMCAP Index	48,091	0.3	2.6	4.5
World Indices				
Dow Jones	39,065	(1.5)	1.6	(0.2)
Nasdaq	16,736	(0.4)	6.5	4.6
FTSE	8,339	(0.4)	3.7	8.2
NIKKEI	39,103	1.3	0.4	(1.3)
Hangseng	18,869	(1.7)	8.1	11.2
Shanghai	3,116	(1.3)	2.1	3.5
Value traded (Rs cr)		23-May	% Chg Day	
Cash BSE		8,029		3.5
Cash NSE		131,821		8.5
Derivatives		43,613,244		(13.3)
Net inflows (US\$ mn)		23-May	MTD	YTD
FII		(1,877)	45,092	3,282
Mutual Fund		78	44,951	(3,235)
Nifty Gainers & Losers		Price (Rs)	Chg (%)	Vol (mn)
23-May				
Gainers				
Adani Ent	3,398	8.2	7	
Adani Ports	1,444	4.8	7.8	
M&M	2,610	3.5	4.7	
Losers				
Sun Pharma	1,498	(2.7)	1.6	
Power Grid	319	(2.1)	35.7	
Hindalco	676	(1.3)	9.7	
Advances / Declines (BSE)				
23-May	A	B	T	Total
Advances	372	507	108	987
Declines	342	635	141	1,118
Unchanged	2	11	4	17
Commodity				
	% Chg			
	23-May	1 Day	1 Mth	3 Mths
Crude (US\$/BBL)	81.4	0.0	(7.5)	(0.3)
Gold (US\$/OZ)	2,329	(2.1)	0.6	14.5
Silver (US\$/OZ)	30	(2.1)	11.5	32.0
Debt / Forex Market*		23-May	1 Day	1 Mth
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



News Highlights

- The market regulator has proposed that the valuation of unlisted securities held by Alternative Investment Funds (AIFs) be done as per the guidelines issued by the eligible industry association. (ET)
- Maharashtra's realty regulator on Thursday said it has suspended the registration of 20,000 real estate brokers, leaving only 13,000 such registered agents in the state. (ET)
- The Department of Telecommunications (DoT) is initiating a re-verification process for approximately 6.8 lakh mobile connections suspected of being obtained through forged documents. (ET)
- India's peak power demand hit the season's high of 235.06 GW on Wednesday mainly due to excessive use of cooling appliances like air conditioners and coolers amid severe heat waves in most parts of the country. (MC)
- Zee Entertainment Enterprises Ltd (ZEEL)** on May 23 has sought termination fee of \$90 million (Rs 750 crore) from Sony Pictures Networks India, which is now known as Culver Max Entertainment Pvt. Ltd., and its entity Bangla Entertainment Pvt. Ltd. (BEPL) for pulling the plug on \$10-billion merger deal in January. (MC)
- The National Company Law Tribunal (NCLT), Mumbai on Tuesday allowed **Kirloskar Industries (KIL)** – a company promoted by Atul Kirloskar and Rahul Kirloskar – to sell a part of their shares in Kirloskar Brothers (KBL), a company promoted by Sanjay Kirloskar. (ET)
- Reliance Industries** and Walt Disney have sought antitrust clearance for their \$8.5 billion India media merger by arguing their combined power, especially on cricket broadcasting, will not hit advertisers, two people with direct knowledge told Reuters. (BS)
- Go Digit General Insurance** closed 12.5 percent higher on its debut day, with shares trading higher throughout the session, tracking a strong mood on Dalal Street on May 23. The Nifty 50 and BSE Sensex gained 1.6 percent each. (ET)
- ICICI Lombard** disclosed to stock exchanges on May 23 that it has received a show cause notice from the GST Officer of the Department of Trade & Taxes, Government of N.C.T. of Delhi. The insurance firm said the notice seeks clarifications regarding an alleged GST liability for the period from April 2019 to March 2020. (Mint)
- IndiGo** on May 23 announced it will offer business class services on its flight by the end of 2024, the domestic airline said in an exchange filing. The premium class travel option will be offered on the busiest and the business routes. (BS)
- The latest Financial Times report that targeted Indian conglomerate AdGroup Article was just for noise, noted global financial services firm Cantor Fitzgerald, asserting that the financial market appeared to have shrugged off the said report. (ET)
- Max Healthcare**, one of India's leading hospital chains, is evaluating acquisition opportunities in tier-2 and tier-3 cities to be largely funded through internal accruals and debt. (MC)
- IT company **Tech Mahindra** on Thursday said it has partnered with Japanese broadcaster Fuji TV to develop and produce content across genres for the global entertainment industry. (ET)
- The National Company Law Tribunal (NCLT) has granted more time to Hinduja Group-owned **IndusInd International Holdings (IIHL)** for securing the remaining regulatory approvals required to complete the resolution process of bankrupt Reliance Capital. (Mint)

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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