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MORNING MANTRA

05th May, 2023

Nifty level

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	18255.80	+0.92%	Sideways
NIFTY FUT.	18294.65	+0.76%	
SGX CNX Nifty Index Fut.	18253.50	-0.17%	

Outlook for the day

Indian equities may be subdued amid weakness in global peers. Asian stocks rose, the dollar eased and gold hovered around its record highs on Friday, as jittery investors remained nervous about the U.S. banking sector following another rout in shares of regional lenders. Wall Street ended lower on Thursday after PacWest's move to explore strategic options deepened fears about the health of U.S. lenders and hit shares of regional banks as well as JPMorgan Chase, Wells Fargo & Co and other major financial players. Oil prices settled nearly unchanged on Thursday after the European Central Bank decided to slow the pace of interest rate hikes, with prices still down more than 9 percent for the week on demand concerns in major consuming countries. Back at home, Britannia Industries, Bharat Forge, Federal Bank, Marico, Gujarat Fluorochemicals, Alembic Pharmaceuticals, Piramal Enterprises, Blue Dart Express, Ajanta Pharma, Equitas Small Finance Bank, DCB Bank, Sundaram-Clayton and a few of other companies will announce their quarterly results today. As per provisional figures, Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs) bought shares worth net Rs.1414.73 crore and Domestic institutional investors bought shares worth net Rs.441.56 Crore on 4th May 2023.

International market

INDEX	CLOSING (SPOT)	CHANGE (%)
US MARKETS		
NASDAQ COMPOSITE	11966.40	-0.49%
DOW JONES	33127.74	-0.86%
US MARKETS (FUTURE)		
NASDAQ 100 FUT.	13101.25	+0.44%
DOW JONES INDUS. FUT.	33261.00	+0.20%
ASIAN MARKETS		
HANG SENG INDEX	19983.69	+0.18%
NIKKEI 225	29157.95	Closed
SHANGHAI COMP. INDEX	3325.66	-0.74%

Sector to watch today

Sectors to Outperform	Sectors to Underperform
FMCG and Bank	Energy and IT

Macro news

The UK service sector expanded at the fastest pace in a year, driven by a sharp upturn in new orders, although strong inflationary pressures continued to persist, survey data from S&P Global revealed Thursday. The final Chartered Institute of Procurement & Supply services Purchasing Managers' Index rose to 55.9 in April from 52.9 in March. The flash reading was 54.9.

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