



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	24,664.0	(298.0)	(1.2)
NIKKEI 225	63,988.0	(2,600.0)	(3.9)
STRAIT TIMES	4,978.0	(72.0)	(1.4)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	50,867.0	(695.0)	(1.4)
NASDAQ	28,958.0	(1,450.0)	(4.8)
FTSE UK	10,368.0	8.0	0.1
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	23,367.0	(50.0)	(0.2)
NIFTY 200	13,527.0	(23.0)	(0.2)
NIFTY 500	22,465.0	(32.0)	(0.1)
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	60,755.0	(212.0)	0.40
NIFTY SMLCAP 100	18,110.0	(11.0)	0.1
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	54,496.0	188.0	0.4
NIFTY FINANCIAL SERRVICES	25,057.0	26.0	0.1
NIFTY IT	29,010.0	(290.0)	(1.0)
NIFTY ENERGY	40,346.0	(99.0)	(0.3)
NIFTY FMCG	48,302.0	86.0	0.2
NIFTY AUTO	26,166.0	22.0	0.1
NIFTY METAL	13,222.0	(214.0)	(1.6)
NIFTY CONSUMPTION	11,193.0	7.0	0.1
NIFTY PHARMA	24,248.0	70.0	0.3
NIFTYINFRA	9,182.0	(27.0)	(0.3)
NIFTY REALTY	769.0	4.0	0.6
NIFTY MEDIA	1,502.0	51.0	3.5
NIFTY MNC	31,704.0	8.0	0.0

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(8,776)	(31,114)	(3,27,827)
DIIIs	9,134	33,933	4,18,270

Source: BS = Business Standard, Tol: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- **HG INFRA:** Received completion certificate for a Rs 4,971 crore EPC project in Uttar Pradesh from Adani Road Transport
- **RAILTEL CORP:** Received a Rs 41.3 crore order from the Uttar Pradesh Police Recruitment and Promotion Board for security-related ancillary services.
- **NIIT LEARNING:** Ireland arm to restructure its Canada subsidiary. NIIT Canada will reduce its share capital to CAD 4.1 million, with capital to be returned to NIIT Ireland due to lower operational requirements.
- **HINDUSTAN ZINC:** Signed an MoU with TERI for a 250-hectare restoration project in Rajasthan.
- **KNR CONSTRUCTION:** JV received a Rs 3,361 crore LoA from South Eastern Coalfields for the Kustumda coal mining project. KNR holds a 51% stake in the JV.
- **MOIL:** Incorporated a JV with MP State Mining Corporation for manganese ore mining. MOIL will hold a 51% stake, while MPSMCL will hold 49%.
- **CRETIVE NEWTECH:** Received a Rs 3,195 crore advance work order from BSNL for the BharatNet network project in Odisha.
- **NESCO:** The company plans to surrender all four sites on the Raipur-Visakhapatnam Expressway due to operational challenges; financial impact not quantified.
- **HERITAGE FOODS:** The company launches Heritage Creamy Shakes in Badam and Mango variants, priced at Rs. 40 for 195 ml.

Economic News

- **RBI's forex swap support could halve hedging costs, making overseas borrowing attractive for PSUs:** RBI is considering a concessional forex swap facility for PSUs, under which it may absorb at least 50% of the 3.5 to 4% annual hedging cost on External Commercial Borrowings (ECBs), making overseas borrowing more viable. The move is aimed at attracting foreign inflows, supporting the rupee, and reducing the landed cost of foreign loans for entities such as REC, PFC, NaBFID, Power Grid, and oil PSUs. Lower hedging costs could bring overseas borrowing rates closer to domestic borrowing costs, improving funding economics for infrastructure and public utility projects. While RBI Governor Sanjay Malhotra indicated the facility would be limited to PSUs due to their broader public benefit, borrowers are awaiting detailed guidelines and have sought flexibility to raise funds in multiple currencies, with PSU executives suggesting that at least a 60-bps hedging advantage is necessary to make foreign borrowing attractive.

Global News

- **US Jobs Growth Beats Expectations, Strengthening Fed's Higher-for-Longer Stance:** The U.S. labor market remained resilient in May, with non-farm payrolls rising by 172,000, well above expectations, while upward revisions added 93,000 jobs to March-April data. The unemployment rate stayed steady at 4.3%, reflecting continued labor market strength despite geopolitical uncertainties and inflationary pressures from rising oil prices. Strong hiring across leisure & hospitality, healthcare, construction, and government sectors helped offset weakness in finance, retail, and transportation. While annual wage growth moderated to 3.4%, easing concerns of wage-driven inflation, the robust jobs data strengthened expectations that the Federal Reserve will keep rates higher for longer, with markets increasing the probability of a rate hike later this year. However, rising long-term unemployment and weak labor force participation indicate underlying challenges remain.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY	23366.70	23580.23	23154.87	23260.79	23388.57	23494.49	23622.27	BEAR
BANKNIFTY	54496.25	53027.15	53775.88	54136.06	54500.78	54860.96	55225.68	BULL
NIFTY MIDCAP 150	22251.80	22461.40	22006.46	22129.13	22295.27	22417.93	22584.07	BEAR
NIFTY SMLCAP 250	17054.50	17156.75	16897.20	16975.85	17066.30	17144.95	17235.40	BEAR

Key Highlights:

<p>NIFTY SPOT: 23366.7 (-0.21%)</p> <p>TRADING ZONE: Resistance: : 23600 (Pivot Level) and 23800 (Key Resistance). Support: 23300 (Pivot Level) and 23150 (Key Support).</p> <p>BROADER MARKET: OUTPERFORMED MIDCAP 150: 19667.2 (-0.14%), SMALLCAP 250: 26165.95 (0.08%)</p> <p>VIEW: Bearish Till Below 23800 (Key Resistance)</p>	<p>BANKNIFTY SPOT: 54496.25 (0.35%)</p> <p>TRADING ZONE: Resistance:54500 (Pivot Level) and 55000 (Key Resistance) Support: :53000 (Pivot Level) and 52500 (Key Support).</p> <p>VIEW: Bearish Till Below 55000 (Key Resistance)</p>
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Stocks to Watch:

BSE	PERSISYENT
GVT&D	BSOFT
HSCL	RENUKA
HFCL	POLICYBZR
NETWEB	CHEMPLASTS

Sector view:

Bullish Sectors	Bearish Sectors
MEDIA	IT
CONSR	METAL

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
NETWEB	BULLISH	INTRADAY	4910	4861	5008
BSOFT	BEARISH	INTRADAY	325.75	319	329

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	95.705	-0.01	-0.01
EUR/INR	111.012	0.48	0.43
GBP/INR	128.398	0.52	0.41
JPY/INR	59.8232	0.06	0.09

Particulars	Latest	Previous	Change (bps)
5 Year GOI Bond	6.65	6.80	(0.15)
10 Year GOI Bond	6.98	6.99	(0.01)
15 Year GOI Bond	7.29	7.32	(0.03)
Call Money (WAR)	5.31	5.28	0.03
CBLO (WAR)	5.18	5.04	0.14
US 10 Year	4.48	4.49	(0.01)
Crude Oil (in \$/b)	95.03	97.81	(2.78)
Inflation (Monthly CPI)	3.48	3.40	0.08

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.48% GS 2035	39350	96.8750	96.46	96.62
6.94% GS 2036	25700	99.9375	99.60	99.8150
6.68% GS 2040	13020	94.93	94.39	94.68
6.36% GS 2031	12320	98.98	98.23	98.85
6.68% GS 2033	2740	98.86	98.45	98.75

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.60%- 5.40% on Friday ended at 5.36%.
- The 10 year benchmark (6.48% GS 2035) closed at 6.9772% on Friday Vs 6.9931% on Thursday.

Global Debt Market:

US Treasury yields edged lower on Friday as investors focused on how the latest non-farm payrolls data and unemployment rate, due later, could shape interest rates and inflation projections in the U.S. The 10-year U.S. Treasury note yield the key benchmark for mortgage borrowing, auto loans and credit card debt was 1 basis point lower at 4.4630%. The 2-year Treasury note yield, which is typically more sensitive to short-term Federal Reserve interest rate decisions, was more than 1 basis points lower at 4.0348%. The longer-dated 30-year Treasury bond yield, which moves in line with broader geopolitical risks, was last seen holding steady, at 4.9695%. The dip in bond yields, which follows Thursday's downward move, comes ahead of key labor data releases later this morning from the Bureau of Labor Statistics. U.S. non-farm payrolls data is forecast to show an increase of 85,000 jobs in May, marking a dip from the 115,000 job increases in April. Meanwhile, May's unemployment rate is expected to remain unchanged from April, standing at 4.3%. Thanos Papasavvas, founder and CIO, ABP Invest, said that the economy has been resilient overall, highlighting strong recent PMI prints, particularly in services. Speaking with CNBC's "Squawk Box Europe" on Friday, Papasavvas said that even if unemployment was to edge higher than the 4.3% rate widely expected, he maintains a positive outlook for the U.S. economy.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.48% GS 2035) yield likely to move in the range of 6.9575% to 6.99% level on Monday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
82HUDCO27	8.2000	5.87	1,037	7,969	5-Mar-27
76NHAI31	7.6000	5.23	1,098	2,251	11-Jan-31
901NHB34	9.0100	5.13	6,289	369	13-Jan-34
764IRFC31	7.6400	2.37	1,134	1,876	22-Mar-31
830PFCL27	8.3000	5.83	1,069	1,480	1-Feb-27

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NIDOZC26	0.0000	18.39	2,542	1,215	19-Jul-26
935TSI31	9.3500	8.70	1,05,570.92	21	31-Dec-31
1065NFL27	10.6500	9.92	1,007.00	1,337	13-Mar-27
878MFL27	8.7800	8.50	1,00,669.00	11	20-May-27
930SFL28	9.3000	15.67	1,044.90	1,050	2-Nov-28

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