

Friday, 05 June 2026



Nifty	Sensex	US \$/INR	Gold \$	Brent Oil \$
23,416.55	74,360.01	95.79	4,461.83	95.03
0.05%	0.02%	0.08%	0.62%	-2.84%

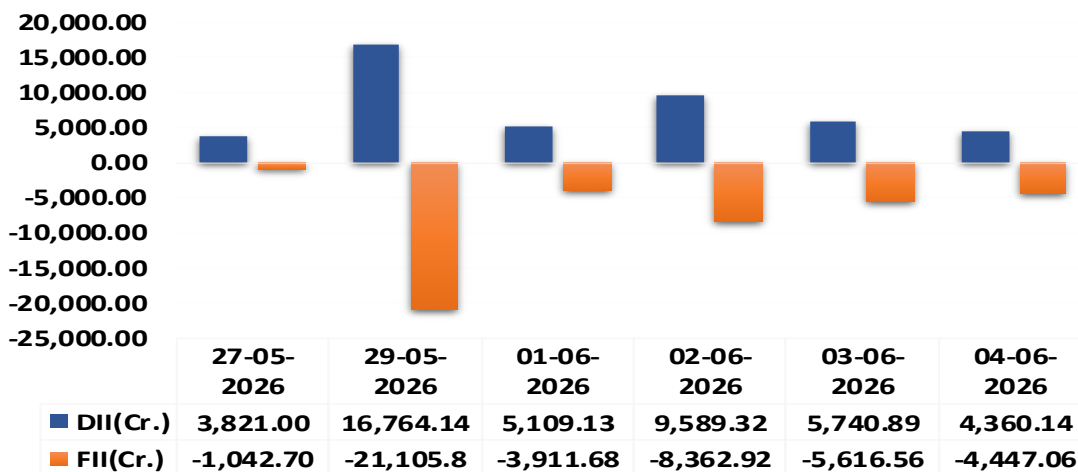
Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	Last Close	% Change	P/E	Dividend Yield
Sensex	74,360.01	0.02	20.12	1.10
Nifty 50	23,416.55	0.05	20.21	1.19
Nifty Smallcap 50	8,914.25	0.38	30.18	0.66
Nifty Midcap 50	17,264.65	0.43	32.22	0.61
Nifty Auto	26,144.35	0.20	30.16	1.26
Nifty Bank	54,307.85	0.22	13.71	1.10
Nifty Energy	40,445.75	0.62	15.06	1.78
Nifty Financial Services	25,031.25	0.30	16.11	0.88
Nifty FMCG	48,216.00	0.19	33.18	0.96
Nifty IT	29,300.60	-0.29	19.94	3.07
Nifty Pharma	24,177.95	0.38	36.95	0.67
Nifty PSU Bank	8,219.35	0.41	7.97	2.36
Nifty India Defence	9,067.30	0.47	56.33	0.52

Equity Market Observations

Wall Street ended higher on Thursday as optimism surrounding progress toward ending the US-Iran conflict improved investor sentiment, although weaker-than-expected results from Broadcom triggered a sell-off in chip stocks, dragging the Nasdaq lower. The US dollar index remained largely stable at 99.42, while oil prices traded flat on Friday after sharp declines in the previous session as hopes for a near-term resolution in the US-Israeli-Iran conflict weakened following Hezbollah’s rejection of a ceasefire proposal in Lebanon. Gold prices edged lower and remained on track for a weekly decline amid easing safe-haven demand and concerns over inflation and higher-for-longer interest rates. Asian markets traded lower on Friday, led by a sharp correction in South Korea’s Kospi index, which fell as much as 7%, weighed down by steep declines in Samsung Electronics and SK Hynix, highlighting elevated market volatility. Back home, Indian benchmark indices ended largely flat in a range-bound trading session on June 4, as investors remained cautious ahead of the Reserve Bank of India’s (RBI) monetary policy decision scheduled for June 5. Market sentiment remained subdued due to uncertainty surrounding a potential US-Iran peace deal, ongoing US-India trade negotiations, elevated crude oil prices, and volatile global risk appetite, although buying in select heavyweight stocks helped limit downside pressure. Foreign Institutional Investors (FIIs) remained net sellers for the seventh consecutive session, offloading equities worth ₹4,447 crore, while Domestic Institutional Investors (DIIs) extended their buying streak to the thirteenth straight session, purchasing equities worth ₹4,360 crore, helping cushion the market. **Key stocks in focus due to positive corporate developments include Aurobindo Pharma, CG Power, and AvenuesAI. The benchmark index largely traded within a range during the week despite heightened volatility seen earlier, with the key positive being that markets managed to halt a six-day streak of making lower lows. Going ahead, investor focus will remain on the RBI monetary policy outcome, with market participants closely monitoring commentary on interest rates, inflation outlook, liquidity conditions, crude oil risks, currency stability, and bond markets, particularly for cues on the near-term direction of rate-sensitive sectors and Banking stocks.**

Fund Activity



Economic Update: India & Global

Great Britain S&P Global Construction PMI May – The S&P Global UK Construction PMI declined to 38.2 in May 2026 from 39.7 in April, falling short of market expectations of 40.2 and marking the sharpest contraction in construction activity since May 2020. The housing segment remained the weakest performer, while commercial and civil engineering activity also weakened amid cautious client sentiment due to inflationary pressures and geopolitical uncertainties. New orders recorded the steepest decline in six years, impacted by project delays, postponed

investment decisions, and budget constraints, leading to lower employment and purchasing activity. On the cost side, input price inflation accelerated to its highest level since June 2022, driven by rising fuel and transportation expenses, while supplier delivery times worsened amid shipping disruptions and material shortages. Although business confidence remained positive, it weakened to one of its lowest levels since late 2022 due to concerns over inflation, elevated borrowing costs, and the economic outlook.

USA Initial Jobless Claims May/30 – The number of Americans filing for unemployment benefits increased by 13,000 to 225,000 in the last week of May 2026, exceeding market expectations of 212,000 and marking the highest level of initial jobless claims since early February. However, continuing jobless claims, which indicate the number of people still receiving unemployment benefits, declined by 8,000 to 1.777 million in the previous week, suggesting the broader labour market remains relatively stable. Although jobless claims have moved higher compared to the previous quarter's lows, they continue to remain within the average range seen over the past two years, reflecting a still-resilient labour market with limited layoffs. Meanwhile, claims filed by federal employees rose by 37 to 464, amid continued focus on government workforce reduction efforts by the administration.

Japan Foreign Exchange Reserves May - Japan's foreign exchange reserves declined sharply by USD 77.11 billion to USD 1.31 trillion in May 2026 from USD 1.38 trillion in April, marking the lowest level since July 2025 and the largest monthly fall since records began in 2000, according to the Finance Ministry. The sharp decline likely reflects Japan's large-scale yen-buying intervention, as authorities reportedly spent a record JPY 11.7 trillion through May 28 to support the yen amid currency weakness. Foreign currency reserves fell to USD 1.09 trillion, comprising USD 931.68 billion in securities and USD 162.24 billion in deposits, largely held with foreign central banks and the Bank for International Settlements (BIS). Meanwhile, gold reserves stood at USD 123.65 billion, SDR holdings totaled USD 60.89 billion, and Japan's IMF reserve position was USD 11.51 billion, reflecting a broad decline in reserve assets.

Today's Economic event:

- India RBI Interest Rate Decision – (Previous 5.25%)
- Japan Leading Economic Index Prel Apr – (Previous 114)
- India GDP Growth Rate YoY Q1 –(Previous 7.8%)
- India Foreign Exchange Reserves May/29 – (Previous \$681.38B)
- USA Unemployment Rate May – (Previous 4.3%)

Key Stocks in Focus

- **Aurobindo Pharma** - The company has received final approval from the USFDA for manufacturing and marketing Tofacitinib Tablets (5 mg and 10 mg), a generic version of Xeljanz Tablets. The drug, used for treating moderately to severely active rheumatoid arthritis in adults, will be manufactured at APL Healthcare Unit IV, a wholly owned subsidiary. The company plans to launch the product immediately, strengthening its presence in the regulated US market. **Impact: Neutral to Positive**
- **CG Power and Industrial Solutions** - The company has commissioned its extra-high-voltage (EHV) switchgear manufacturing facility in Nashik, Maharashtra, enhancing its manufacturing capabilities in the power equipment segment. The new facility complements its existing S3 Unit-I plant, which manufactures EHV circuit breakers ranging from 33kV to 800kV. This expansion is expected to strengthen the company's position in transmission and grid infrastructure. **Impact: Neutral to Positive**
- **HDFC AMC Mutual Fund** has temporarily restricted lump-sum investments in its Gold ETF and Gold ETF Fund of Fund (FoF) due to prevailing market and economic conditions. The move is aimed at managing fund inflows amid heightened volatility in gold prices and broader financial markets. However, other investment modes may continue as per scheme guidelines. **Impact: Neutral**

- **InterGlobe Aviation (IndiGo)** - Amid softer seasonal demand and a challenging cost environment, IndiGo has announced temporary suspension of select international routes, including Langkawi, Krabi, Ho Chi Minh City, Hong Kong, Shanghai, and Siem Reap, between July and September 2026. The airline plans to resume bookings from October 1, 2026, as part of network optimization measures. **Impact: Neutral to Negative**
- **AvenuesAI** - The Central Bank of the UAE has granted in-principle approval to the company's step-down subsidiary, Avenues World FZ LLC, for a Retail Payment Services – Category III Licence. The approval marks a key step toward expanding the company's digital payments and fintech presence in the UAE market. It also strengthens regulatory credibility for future operations in the region. **Impact: Neutral to Positive**

Corporate Action

- **Ravindra Energy Ltd (RELTD)**: Ex-date is 08 June 2026 for Rights Issue in the ratio of 1:9 at a premium of ₹91 per share.
- **NELCO Ltd**: Ex-date is 09 June 2026 for dividend of ₹1 per share.
- **INOX India Ltd**: Ex-date is 09 June 2026 for dividend of ₹2 per share.
- **Indian Bank**: Ex-date is 10 June 2026 for dividend of ₹18.25 per share.
- **Seshasayee Paper and Boards Ltd**: Ex-date is 10 June 2026 for dividend of ₹2 per share.

IPO Details

CMR Green Technologies IPO, aggregating to ₹630.88 crore, will open for subscription from June 3 to June 5, 2026, and comprises entirely an offer for sale (OFS). The IPO has a price band of ₹182–192 per share with a face value of ₹2, while retail investors can apply with a minimum bid of 1 lot (78 shares), requiring an investment of ₹14,976 at the upper price band. The company is among the leading non-ferrous metal recyclers in India, holding a strong position in the secondary aluminium market with the largest installed capacities and preferred partner status. Although the company reported losses in FY24 due to exceptional adjustments, it has demonstrated healthy revenue growth in recent periods. **Considering the recent financial performance, the issue appears fully priced, and investors with a medium- to long-term horizon may consider parking funds. CMR Green Technologies IPO was subscribed 9.66 times on June 4, with the retail segment subscribed 8.01 times, NII category 21.85 times, while the QIB (excluding anchor investors) portion saw demand at 3.45 times.**

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
CRANESSOFT	GAURI TRADING PTE. LTD.	27,22,905	4	TECHUNI VENTURES PRIVATE LIMITED	24,95,000	4
DHYAANITR	AYUSH RAJESH AGARWAL	1,48,400	5	ARUN KOCHAR & SONS (HUF)	92,400	5
KHYATI	JAYSUKHBHAI THATHAGAR	48,710	3	MEZZANINE EQUITY PRIVATE LIMITED	48,900	3
KREONFIN	OPTI PRODUCTS PRIVATE LIMITED	3,00,000	33	BHOGILAL MAVJI VORA	3,00,000	33

Source: SSL Research Centre/Ace Equity/ET/Business Standard/Trading Economics/Money control/Mint, Etc.

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