

Indices	Close	Previous	Chg. %
SENSEX	54,053	54,289	-0.43%
NIFTY	16,125	16,215	-0.55%
NIFTY BANK	34,290	34,248	0.12%
NIFTY AUTO	11,116	11,115	0.01%
NIFTY IT	28,532	29,079	-1.88%

Indices	Close	Previous	Chg. %
DJIA	31,929	31,880	0.15%
NASDAQ	11,264	11,535	-2.35%
S&P 500	3,941	3,974	-0.81%
DAX	13,920	14,175	-1.80%
CAC 40	6,253	6,359	-1.66%
FTSE 100	7,484	7,513	-0.39%
HANG SENG	20,112	20,470	-1.75%
SSE INDEX	3,071	3,147	-2.41%
NIKKEI 225	26,748	27,002	-0.94%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
DRREDDY	1.97	DIVISLAB	-6.00
HDFC	1.70	TECHM	-4.02

Type	25th May, 2022	24th May, 2022
Gold	1867.50	1855.64
Brent Crude	113.56	112.70

Type	Current	Previous	Change (bps)
G- Sec -6.54% GOI	7.36	7.36	0
T-Bill 91 days	4.87	4.86	1
CD - 3 MONTHS	5.12	5.15	-3
CD - 6 MONTHS	5.73	5.75	-2
AAA Corp Bond - 1 Yr	7.13	7.16	-3
AAA Corp Bond - 5 Yr	7.32	7.35	-3
AAA Corp Bond - 10 Yr	7.70	7.72	-2
10 Year US Treasury	2.82	2.85	-3

Rate	
Repo Rate	4.40
Cash Reserve Ratio	4.50
RBI Bank Rate	4.65
Statutory Liquidity Ratio	18.00
CPI	7.79

Markets Signalled a Weaker Closing for a Second Day

- Following weak nods from Asia and Europe, the IT, Pharma and Metal stocks dragged the market down to the negative territory.
- The broad measures proposed by the Chinese to back the economy underwhelmed the investors, and the speculation of potential ECB rate hikes boiled concern for the investors.

Global & Asian market overview

- **European stocks** reflecting concerns about economic slowdown, rising inflation and the subsequent interest rate hikes ended lower the last trading session.
- **US stocks** The tech-heavy NASDAQ showed a steep drop lead by tumbling down of Snap's shares by 43.21% over its weaker second quarter results. Consecutively, the broad package by the Chinese to support the economy underwhelmed the investors, and the concerns that the aggressive federal interest rate hikes could result in a recession was also reflected in the market.
- **Asian stocks** closed marginally following Snap's (A social media platform) warning that it might miss earnings forecasts for the present quarter citing a deteriorating macroeconomic environment. Additionally factors like, oil price slippage over potential recession, China's COVID-19 curbs, and the euro holding one-month highs pointing out that the European Central Bank is turning more aggressive also contributed to the Asian market sentiment.

Debt Market Overview

- Taking into account the current inflation levels, one can naturally expect The Reserve Bank of India's monetary policy committee to continue interest rate hikes to curb inflation. However, Shaktikanta Das on the statement made on 23rd May, 2022 expressed that it would be premature to conclude that the repo rate would be hiked.
- The Center's decision to cut down motor-fuel taxes seems to have split India's bond markets in the middle. Yields on the short end have been falling reflecting expectations of policy rate increases, whereas tenured debt show higher yields in expectation of elevated North Block borrowings.
- Treasuries more than offset the pullback seen the last trading session and traded mostly higher on Tuesday. Bond prices remained mostly positive throughout the day. Subsequently, the ten-year note's yield fell by 9.9 basis points given upside move in bond prices. This more than offset the 7.2 basis point increase in yield seen the previous trading session.

Results Today

- Bharat Petroleum Corporation, Coal India, National Aluminium Company, NHPC, MM Forgings, Apollo Hospitals Enterprises, Interglobe Aviation, Max Healthcare Institute, Torrent Pharmaceuticals, Bata India, Ashoka Buildcon, Fortis Healthcare, Easy Trip Planners, Deepak Fertilizers, Kolte-Patil Developers, Religare Enterprises, Whirlpool of India.

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