

Nifty Futures	Level 1	Level 2	Level 3
Resistance	23,680	23,830	24,000
Support	23,380	23,250	23,120

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	23,416.6	11.0	0.0
Nifty Future (May)	23,535.0	19.3	0.1
Nifty Future (June)	23,623.6	7.2	0.0
Nifty Bank	54,307.9	121.9	0.2
Nifty 100	24,427.7	19.4	0.1
Nifty 500	22,497.7	45.9	0.2
NIFTY MIDCAP 100	60,966.7	279.5	0.5

Indices (BSE)	Close	Pts. Chg	% Chg
BSE SENSEX	74,360.0	13.8	0.0
BSE 100	24,880.3	21.7	0.1
BSE 200	10,945.4	14.1	0.1
BSE AllCap	10,307.6	25.0	0.2
BSE MidCap	46,325.1	147.9	0.3
BSE SmallCap	53,374.5	405.6	0.8

Sectoral Indices	Close	Pts. Chg	% Chg
BSE BANKEX	61,238.1	142.0	0.2
BSE CAPITAL GOODS	80,155.6	800.8	1.0
BSE REALTY	5,961.0	21.6	0.4
BSE POWER	8,126.5	33.3	0.4
BSE OIL & GAS	26,671.3	150.0	0.6
BSE METAL	43,921.9	-378.1	-0.9
BSE CONSUMER DURABLES	58,389.7	1110.3	1.9
BSE AUTO	57,621.5	144.3	0.3
BSE TECK	-	-	-
BSE Information Technology	28,458.8	-138.5	-0.5
BSE Fast Moving Consumer Goods	17,890.3	31.2	0.2
BSE Healthcare	46,690.4	181.1	0.4
India VIX	15.9	-0.4	0.0

Exchange	Advance	Decline	Unchanged
BSE	2,148	2,036	209
NSE	1,916	1,563	103

Volume	Current Rs (in Cr.)	% Chg
NSE Cash	1,28,983.6	-4.7
BSE Cash	9,459.7	10.5

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	14,012.5	18,459.6	-4,447.1
DII	16,824.4	12,464.2	4,360.1

Intraday Nifty Outlook

Nifty 50 closed at 23,417, gaining 11 points in a structurally significant session. The index gapped down 123 points to open at 23,282, tested the demand zone before staging a 169-point intraday rally to close above the previous session's close, forming a bullish gap-down recovery candle for the fourth consecutive session within the demand zone. This persistent pattern of absorbing gap-down opens is a credible institutional accumulation signal. GIFT Nifty implies a gap-up, placing the index near 23,500, still below the cloud and 50 DMA at 23,680, making the confluence the defining resistance. A sustained close above 23,680 would be the first 50 DMA reclaim since breakdown. MACD histogram is deepening with MACD line below signal reflecting bearish momentum that has not yet confirmed the price recovery. Any intraday longs must respect this divergence. RSI at 41.72 is approaching oversold while volume remained below average.

Corporate News

IndiGo to temporarily suspend flights to six international destinations from July

IndiGo will temporarily suspend operations to six international destinations from July 2026 as it adjusts capacity in response to softer demand and a challenging cost environment, the airline said on Thursday. The carrier will halt services to Langkawi, Krabi, Ho Chi Minh City, Hong Kong and Shanghai from July 1, while flights to Siem Reap will be suspended from July 3. The suspensions will remain in effect until September 30, with bookings set to reopen from October 1. IndiGo said the move is part of a network optimisation exercise aimed at aligning capacity with prevailing market conditions and demand trends.

Source: CNBC TV18

CG Power commissions extra high-voltage switchgear unit in Maharashtra's Nashik

Electrical engineering industry major CG Power and Industrial Solutions Ltd on Thursday (June 4), said it has inaugurated and commenced commercial production at its extra high-voltage (EHV) switchgear manufacturing facility S3 unit-II in Nashik, Maharashtra. This is in addition to the S3 unit-I manufacturing facility at Ambad, Nashik, which makes EHV circuit breakers in the 33kV to 800kV range. The development is part of the company's greenfield switchgear business plan, earlier disclosed on October 29, 2025, involving the setting up of a new manufacturing facility in western India with an estimated total project cost of approximately ₹748.20 crore, to be funded through internal accruals, equity, debt, or a combination of these. The project is aimed at doubling the company's existing switchgear manufacturing capacity and expanding its product range across medium voltage (MV) and extra high voltage (EHV) segments, including substation automation systems and power electronics solutions.

Source: CNBC TV18

Lupin receives USFDA approval for ranluspec biosimilar referencing Lucentis

Pharmaceutical firm Lupin Ltd on Thursday (June 4) said it has received approval from the United States Food and Drug Administration (USFDA) for Ranluspec (ranibizumab-hkdz), an interchangeable biosimilar referencing Lucentis of Genentech. The company said Ranluspec is the only interchangeable biosimilar ranibizumab approved in the United States in both vial and pre-filled syringe (PFS) presentations. Both the vial and pre-filled syringe formats have been approved in the two strengths available for Lucentis: 0.3 mg (0.05 mL of 6 mg/mL) and 0.5 mg (0.05 mL of 10 mg/mL). Ranibizumab is a recombinant humanised IgG1 monoclonal antibody fragment that binds and inhibits vascular endothelial growth factor A.

Source: CNBC TV18

Morning Wealth

Nifty Top 5 Gainers

	Close	Pts. Chg	% Chg
TITAN	4,231.0	142.2	3.5
ETERNAL	254.4	7.3	3.0
COALINDIA	481.7	9.3	2.0
CIPLA	1,398.7	23.5	1.7
ADANIENT	2,972.8	47.2	1.6

Nifty Top 5 Losers

	Close	Pts. Chg	% Chg
TRENT	2,837.6	-1,420.0	-33.4
INFY	1,201.3	-21.3	-1.7
BAJAJFINSV	1,709.8	-24.6	-1.4
HINDALCO	1,125.6	-13.3	-1.2
SBILIFE	1,764.9	-19.3	-1.1

Int. Indices

	Close	Pts. Chg	% Chg
S&P 500	7,584.3	30.6	0.4
Dow Jones	51,561.9	874.9	1.7
Nasdaq	26,831.0	-23.0	-0.1
FTSE 100	10,360.3	28.0	0.3
DAX	24,945.0	149.0	0.6
CAC 40	8,244.3	93.9	1.1
Nikkei 225	66,516.0	-954.7	-1.4
Hang Seng	25,052.0	-201.4	-0.8

ADR

	Close	Pts. Chg	% Chg
HDFC Bank ADR	24.0	0.5	2.0
ICICI Bank ADR	26.1	0.6	2.3
Infosys ADR	12.6	0.1	0.9
Wipro ADR	2.1	-0.1	-2.9

Currencies

	Close	Pts. Chg	% Chg
Dollar Index*	99.4	0.0	0.0
USD/INR	95.7	0.0	0.0
EURO/INR	111.3	0.2	0.2
USD/YEN*	160.0	0.0	0.0

Commodities

	Close	Pts. Chg	% Chg
Gold (spot) Rs	1,55,722.0	1,390.0	0.9%
Silver (spot) Rs	2,64,680.0	1,722.0	0.7%
Crude (Brent) \$*	95.8	0.8	0.8%
Crude Oil (WTI) \$*	93.5	0.4	0.5%

*rates as at 8.30 am

Economy

Government to roll out tax sop ordinance to lure back foreign investors, stop exodus

The government has decided to promulgate an ordinance amending the Income Tax Act to pave the way for tax exemptions for foreign investors. The decision was taken in a Union cabinet meeting chaired by PM Narendra Modi. The government had earlier taken the ordinance route to reduce the corporate tax rate. According to reports, the government is preparing to eliminate capital gains tax on investments made by FPI (foreign portfolio investors) in government securities. This move is being taken to stop the exodus of foreign capital. FPIs have so far sold Indian stocks worth a phenomenal Rs 308,909 crore so far. The exodus is so high that the figure in the first five months of 2026 has already exceeded the amount of Rs 306,419 crore in 2025. On a net basis, FPIs recorded a sale of more than Rs 2.25 lakh crore so far in 2026. The figure for the whole of calendar year 2025 was Rs 1.66 lakh crore. The stupendous figures is attributed to a combination of facts such as the declining value of the rupee, the AI rush in other markets and the attractiveness of certain other emerging markets and relatively unfavourable valuations of the Indian equities, which triggered the exodus in the first place.

Source: News Nine

International News

US first-quarter worker productivity, labor costs revised lower

U.S. worker productivity growth slowed faster than initially thought in the first quarter, but the underlying trend remained strong and a boost is expected from businesses adopting artificial intelligence for many roles. Nonfarm productivity, which measures hourly output per worker, increased at a downwardly revised 0.3% annualized rate last quarter, the Labor Department's Bureau of Labor Statistics said on Thursday. That was the slowest since the first quarter of 2025. Productivity was previously estimated to have risen at a 0.8% pace last quarter. Economists polled by Reuters had forecast productivity growth would be revised down to a 0.5% pace. Productivity grew at a 2.8% rate from a year ago, instead of the 2.9% pace estimated last month. It has grown at a 2.1% rate from the fourth quarter of 2019 through the first quarter of 2026. The softness in the first quarter was flagged by last week's downgrade to gross domestic product growth to a 1.6% rate from the previously reported 2.0% pace. Productivity grew at an unrevised 1.6% rate in the October-December quarter. Economists believe the rising integration of AI will boost productivity and rein in labor costs.

Source: Yahoo Finance

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				

Morning Wealth

EVENTS CALENDAR

Monday 01–June-2026	Tuesday 02–June-2026	Wednesday 03–June-2026	Thursday 04–June-2026	Friday 05–June-2026
Results– Economic — Global– JPY Capital Spending (YoY) (Q1), US S&P Global Manufacturing PMI (May), US ISM Manufacturing PMI & Prices (May)	Results– Economic — Global– US JOLTS Job Openings (Apr)	Results– Economic— Global– JPY S&P Global Services PMI (May), US ADP Nonfarm Employment Change (May), US S&P Global Services PMI (May), US ISM Non-Manufacturing Prices & PMI (May)	Results– Economic — Global– US Nonfarm Productivity (QoQ) (Q1), US Unit Labor Costs (QoQ) (Q1)	Results– Economic — Global– Household Spending (MoM) & (YoY) (Apr)
08–June-2026 Results– Economic — Global– Japan GDP (QoQ) (Q1)	09–June-2026 Results– Economic — Global– US Trade Balance (Apr), Existing Home Sales (May), China Trade Balance (USD) (May)	10–June-2026 Results– Economic— Global– US CPI (MoM) (May), China CPI (YoY) (May)	11–June-2026 Results– Economic — Global– ECB Interest Rate Decision (Jun), US PPI (MoM) (May)	12–June-2026 Results– Economic — Thomson Reuters IP-SOS PCSI (Jun) Global–
15–June-2026 Results– Economic — WPI Inflation (YoY) (May) Global– China PPI (MoM) (May)	16–June-2026 Results– Economic — Global– Euro Trade Balance (Apr)	17–June-2026 Results– Economic— Global– EU CPI (YoY) (May), US Retail Sales (MoM) (May), US Fed Interest Rate Decision	18–June-2026 Results– Economic — Global– US Philadelphia Fed Manufacturing Index (Jun)	19–June-2026 Results– Economic — Global– Japan National Core CPI (YoY) (May)

(Source: Investing.com and BSE)

Disclaimer Appendix

Analyst (s) holding in the Stock : Nil

Analyst (s) Certification:

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