

Good morning, Asian shares rose for the first time in four days, mirroring gains in the US that placed the S&P 500 index on the brink of a bull market. Stocks in Europe and the US shrugged off the downgrade of US credit ratings after Treasury Secretary Scott Bessent downplayed concerns, saying the government is determined to lower spending and boost the economy. Market participants in Asia are also staying focused on the outcome of US trade negotiations with India and Japan after talks with China on lowering tariffs boosted optimism. In commodities, oil was steady after a two-day gain with upcoming talks between Russia and Ukraine, as well as the US and Iran in focus.

The benchmark equity indices closed lower on Monday for the second consecutive session amid volatility in the stock markets following Moody's downgrade of the US by a notch. The NSE Nifty 50 closed 74.35 points or 0.3% lower at 24,945.45 and the BSE Sensex ended 271.17 points or 0.33 down at 82,059.42. During the day, the Nifty fell 0.41% to 24,916.65, while the Sensex declined 0.44% to 81,964.57. Foreign portfolio investors turned net sellers on Monday, offloading equities worth Rs 526 crore, according to the provisional data from the National Stock Exchange. Domestic institutional investors turned net sellers after a session of buying as they net sold equities worth Rs 237.9 crore, the data showed.

Stocks to watch:-

Ashok Leyland: The Company, in its board meeting on May 23, may consider the proposal for the issue of bonus shares.

Waaree Energies: The Company acquired 100% stake in Kamath transformers for Rs 293 crore.

Rail Vikas Nigam: The Company emerged as the lowest bidder for an order worth Rs 179 crore from Ircon International.

Bajaj Auto: The Company clarified that it's wholly owned subsidiary, Bajaj Auto International Holdings BV, Netherlands is in negotiations and exploring various alternatives to participate in the restructuring of KTM AG, pursuant to a plan approved by its creditors.

Vodafone Idea: The Supreme Court rejected the plea from telecom operators Vodafone Idea and Bharti Airtel Ltd. along with others on its adjusted gross revenue dues, days after the companies filed a fresh petition, calling them "misconceived

Securities in ban period: Hindustan Copper, Manappuram Finance and Titagarh

Earning Today: DIXON, HINDALCO, MAXHEALTH, NHPC, SOLARIND, TORNTPHARM, UNITDSPR, ZYDUSLIFE

Wishing you a successful day of trading ahead...!
