

International News

[US manufacturing activity expands by most in 4 years](#)

US manufacturing activity expanded in May at the fastest pace in four years, bolstered by a pickup in new orders and production. The Institute for Supply Management's (ISM) manufacturing gauge rose 1.3 points to 54, indicated data released on Monday (Jun 1). Readings above 50 indicate growth. The measure has now signalled expansion for five straight months, pointing to renewed vigour in the manufacturing sector amid a surge in artificial intelligence investment, more favourable tax provisions and diminished trade policy uncertainty. New orders growth accelerated to a four-month high, as factory production also gained steam. Part of that strength may also reflect customers trying to stockpile merchandise in an effort to front-run future price hikes.

[Trump says he spoke to Lebanon's Hezbollah through intermediaries](#)

U.S. President Donald Trump on Monday said he spoke with Iran-aligned Lebanese militia group Hezbollah through intermediaries and secured a pledge that it would not attack Israel. Trump said he also spoke to Israeli Prime Minister Benjamin Netanyahu, and Israel has agreed to pull back any troops that were preparing to attack southern Lebanon. No U.S. president has ever spoken with Hezbollah, with or without intermediaries. The group is designated as a terrorist organization by the United States. "I had a very productive call with Prime Minister Bibi Netanyahu, of Israel, and there will be no Troops going to Beirut, and any Troops that are on their way, have already been turned back," Trump said in a post on Truth Social. A Lebanese official told Reuters that Hezbollah had informed the U.S., through Lebanon's parliament Speaker Nabih Berri, that it was willing to halt attacks on northern Israel in exchange for Israel sparing Beirut and its suburbs any strikes.

[S&P 500 closes at a record to kick off June trading as tech rally overpowers oil spike: Live updates](#)

The S&P 500 rose on Monday, even as oil prices advanced, with Nvidia leading technology higher following the launch of a new chip for PCs. The broad market index advanced 0.26% to close at 7,599.96, while the Nasdaq Composite gained 0.42% to close at 27,086.81. The Dow Jones Industrial Average added 46.42 points, or 0.09%, and ended at 51,078.88. All three indexes reached new all-time intraday highs and closed at records. Nvidia shares offered support to the broader market, climbing more than 6% after the company unveiled a new processor for personal computers. Dell Technologies and HP Inc followed Nvidia higher, rising more than 10% and 8%, respectively. Intel, which for years dominated the PC chip market, fell over 4%. Over the weekend, Netanyahu praised the country's forces in capturing Beaufort castle in southern Lebanon as troops advanced into the territory.

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Sensex	74267	-0.7	-3.4	-7.4	-8.7
Nifty	23383	-0.7	-2.6	-6.0	-5.4
Dow Jones	51079	0.1	3.2	4.3	20.8
S&P 500 Index	7600	0.3	5.1	10.5	28.6
NASDAQ	27087	0.4	7.9	19.5	41.7
FTSE	10339	-0.7	-0.2	-5.2	17.9
Nikkei	66934	0.9	12.5	15.3	78.6
Hang Seng	25398	0.9	-1.5	-4.6	9.1
Shanghai Composite	4058	-0.3	-1.3	-2.5	21.2
Brazil	172197	-0.9	-8.1	-8.8	25.7

Sectoral (BSE)	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Mid-cap	46273	-1.3	0.3	3.1	1.9
Small-Cap	52507	-0.9	1.6	10.5	-0.2
Auto	57059	-1.6	-0.2	-6.2	9.1
health	46463	-0.7	4.1	6.2	8.9
FMCG	17897	-2.0	-5.3	-3.5	-12.4
IT	28839	2.4	1.5	-1.9	-21.4
PSU	20753	-0.9	-5.1	-6.2	5.0
Bankex	60424	-1.2	-2.1	-10.2	-4.5
Oil & Gas	26612	-0.5	-3.9	-8.1	-1.4
Metal	44147	0.9	4.6	9.1	44.4
Capital Goods	78849	-2.4	2.1	12.7	10.7
Reality	5991	-2.0	-2.2	0.4	-20.5

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	154252	-0.9	2.1	-4.8	63.0
Silver (₹/Kg)	266163	-0.3	11.5	-3.2	174.4
Copper (\$/MT)	13636	-0.5	4.9	2.2	42.5
Alum (\$/MT)	3666.5	0.2	5.1	16.8	49.6
Zinc (\$/MT)	3540	-0.3	6.8	6.7	32.3
Nickel (\$/MT)	19062	-0.2	-1.1	6.8	24.0
Lead (\$/MT)	2016	-0.1	3.4	2.8	2.7
Tin (\$/MT)	55418	0.6	13.7	-4.0	77.4
LS Crude(\$/Bbl)	92.16	5.5	-4.5	39.3	56.7
N.Gas (\$/mmbtu)	3.179	-3.4	3.4	-4.7	-23.3

Rs/ US \$	01-June	1D (%)	1MFwd	3MFwd	1YFwd
Spot	95.00	0.0	0.34%	0.94%	3.16%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.16	0.0	-0.5	-0.5	1.7
USD-JPY	159.63	0.0	-1.5	-1.4	-10.6
GBP-USD	1.35	0.0	-0.5	0.4	-0.6
USD- AUD	0.72	0.0	-0.1	1.0	10.3
USD-CAD	1.38	0.0	-1.5	-1.2	-0.9
USD-INR	95.00	0.0	-0.1	-3.7	-10.1

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	57.2	2.5	9.0	-11.3	-29.4
Infy	13.4	6.0	7.5	-7.1	-26.3
Wit	2.4	2.1	18.7	8.6	-16.3
ICICIBK	25.8	-1.8	-2.5	-15.6	-24.8
HDFCBK	23.6	-0.8	-6.3	-25.9	-37.3
DRRDY	13.3	-2.7	-3.4	-7.8	-9.9
TATST	22.4	0.0	-0.9	-2.2	20.8
AXIS	66.2	-1.5	-1.0	-12.3	-4.2
SBI	98.6	-2.6	-12.4	-25.3	4.0
RIGD	55.3	-1.1	-9.0	-9.8	-16.0

Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	70864.1	-0.7	-9.7	2.1	-32.5
Ether	1985.9	-0.9	-14.2	-2.8	-21.8

Rs Cr	Buy	Sell	Net
DII Prov (01-June)	15,226.29	10,117.16	5,109.13
FII Prov (01-June)	17,725.89	21,637.57	-3,911.68



Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.5	0.4	1.9	13.1	1.2
GIND10YR	7.0	0.2	0.0	5.4	11.6
\$ Index	99.2	0.2	1.0	1.6	-0.2
US Vix	16.1	4.8	-5.5	-19.2	-13.6
India Vix	16.5	2.2	-10.4	20.7	2.9
Baltic Dry	3224.0	-0.1	18.1	50.7	127.4
Nymex (USD/barrel)	92.2	5.5	-9.6	37.5	51.6
Brent (USD/barrel)	95.4	4.7	-11.8	31.6	48.7

F&O Statistics	01-June	29-May
Open Interest Index (Cr.)	63647	61980
Open Interest Stock (Cr.)	528565	532604
Nifty Implied Volatility	15%	17%
Nifty Put Call Ratio (OI)	0.7	0.76
Resistance (Nifty Fut.)	23700	23800
Support (Nifty Fut.)	23200	23200
Resistance (Sensex)	75200	75600
Support (Sensex)	73600	73800

Turnover Data ₹ Cr.	01-June	29-May
BSE Cash	8874	12771
NSE Cash	132672	287452
Index Futures (NSE)	19298	30223
Index Options (NSE)	65921	58583
Stock Futures (NSE)	69529	132262
Stock Options (NSE)	6353	8419
Total F&O (NSE)	161102	229486

NSE Category-wise turnover for the 27 May 2026

Client Categories	Buy	Sell	Net
DII	15069	12375	2695
RETAIL	55723	55859	-136
OTHERS	65108	67666	-2558
Total	135900	135900	0

Margin Trading Disclosure 29-05-2026

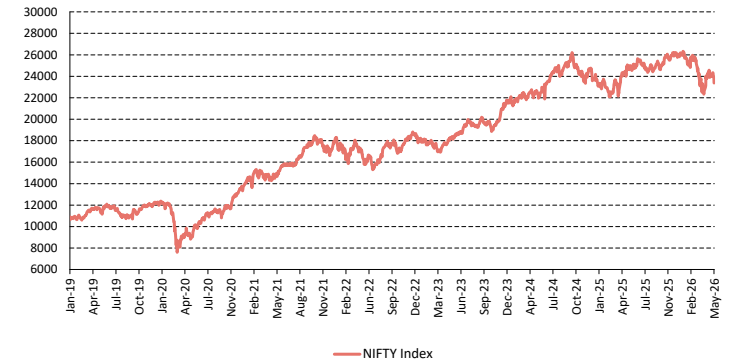
	₹ In Lakhs
Scripwise Total Outstanding on the BOD	12455281
Fresh Exposure taken during the day	732582
Exposure liquidated during the day	554553
Net scripwise outstanding at the EOD	12633310

Valuation Snapshot

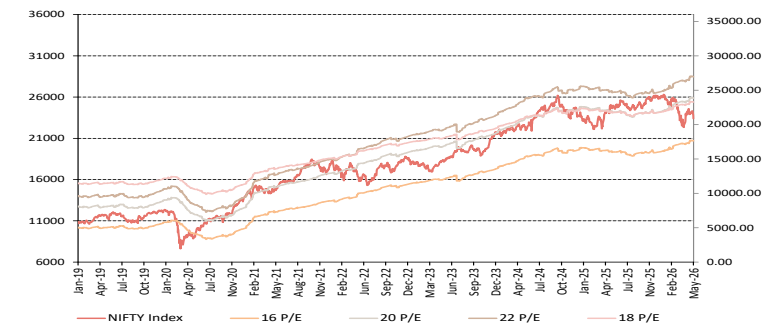
Indices	P/E		P/BV		ROE
	FY26E	FY27E	FY26E	FY27E	FY26E
NIFTY	19.1	16.6	2.7	2.4	14.4
SENSEX	18.8	16.3	2.7	2.4	14.7
CNX 500	20.2	17.4	3.0	2.7	14.4
CNX MIDCAP	27.2	24.4	4.0	3.6	14.1
NSE SMALL-CAP	24.3	19.3	2.8	2.5	11.6
BSE 200	20.4	18.0	3.0	2.6	14.4
BANK NIFTY	13.3	11.3	1.6	1.5	11.8
CNX IT	18.0	16.3	4.7	4.4	26.0
CNX PHARMA	31.7	28.6	4.2	3.8	12.9
CNX INFRA.	22.4	19.1	2.8	2.5	12.7
CNX FMCG	26.5	29.9	7.7	7.3	31.2

Source: Bloomberg

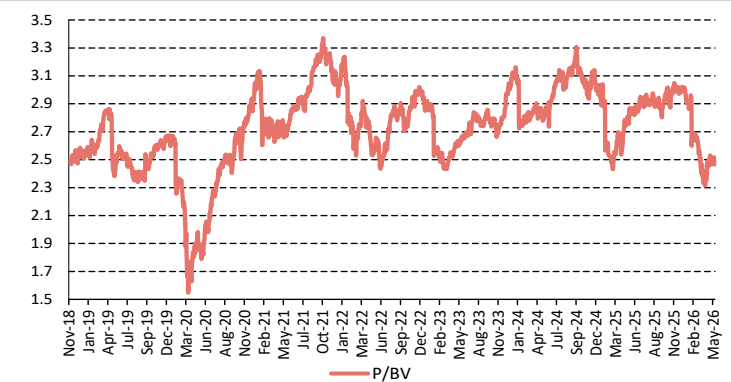
Nifty



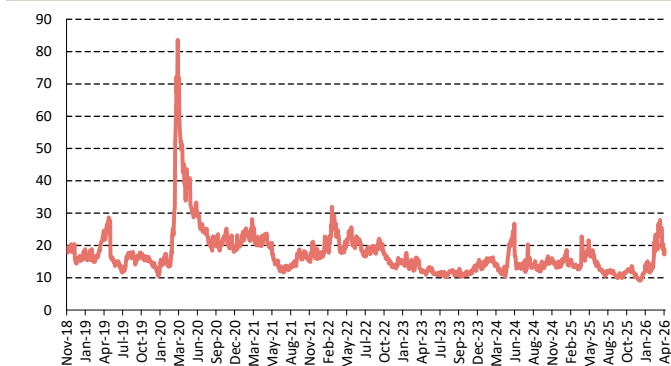
Nifty-One year forward P/E



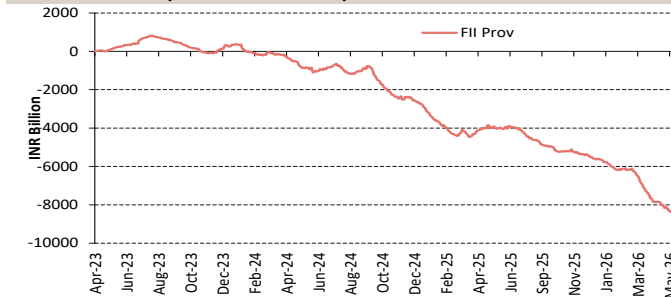
Nifty-One year forward P/BV



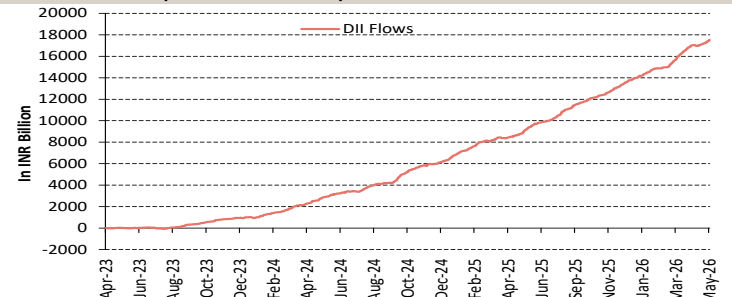
INDIA VIX



FII Provisional (Cumulative FYTD)



DII Provisional (Cumulative FYTD)





[Iran stops negotiations with U.S., vows to 'completely' block Strait of Hormuz: State media](#)

Iranian negotiators will stop exchanging messages with the U.S. through intermediaries, and Tehran will move to fully close the Strait of Hormuz, in retaliation for ongoing ceasefire violations, Iran's state-affiliated news outlet Tasnim said Monday. The report, in a translated post on the social media site Telegram, homed in on Israel's military operations in Lebanon against the Iran-backed militia Hezbollah. "No dialogue will take place" until Israel fully withdraws from occupied areas in Lebanon and stops all attacks in both Lebanon and Gaza, per Tasnim. "Also, the resistance front and Iran have resolved to completely block the Strait of Hormuz and activate other fronts including the Bab al-Mandeb Strait, in order to punish the Zionists and their supporters," the report said. The Bab el-Mandeb Strait is a trade chokepoint that connects the Red Sea to the Gulf of Aden.

[Alphabet plans to raise \\$80 billion from stock sales to fund AI buildout](#)

Alphabet said Monday it plans to sell \$80 billion in stock, including through a \$10 billion investment by Berkshire Hathaway. The Google parent company said in a statement that the capital will "fund investments in its world-class AI compute infrastructure to meet its unprecedented customer demand." "The company is experiencing strong demand for its AI solutions and services from enterprises and consumers, at levels that are exceeding the company's available supply," Alphabet said. "By scaling its investments, the company seeks to expand its foundational infrastructure to support the significant growth opportunity ahead." Google is significantly ramping up spending on artificial intelligence as it races to keep up with tech's other hyperscalers.

[Anthropic moves towards IPO, stepping up race with OpenAI](#)

Artificial intelligence giant Anthropic has confidentially filed for a US initial public offering, the company said on Monday (Jun 1), edging ahead of rival OpenAI in a closely watched race to reach public markets. The move sets up an early test of whether investor appetite for AI, which has fuelled lofty private valuations and talk of potential trillion-dollar listings, will hold up under public scrutiny, and which company gets to set the template for how the fast-growing sector is valued. Anthropic, which makes agentic coding assistant Claude Code, did not disclose the size or the terms of the offering. It last raised US\$65 billion at a post-money valuation of US\$965 billion in late May, putting it ahead of OpenAI.

[Growth spurt for UK factories will be short-lived, PMI shows](#)

UK factories grew at the fastest pace in four years as the industry sought to get ahead of price increases and supply strains triggered by the Middle East conflict, a key survey found. S&P Global said its manufacturing purchasing managers' index (PMI) rose to 53.9 in May, up slightly from 53.7 the previous month. Any reading above 50 signals growth in the sector. The pickup is nonetheless likely to be short-lived given it was largely driven by businesses bringing forward purchases, S&P said. Businesses are ordering what they need now to beat expected future price increases and delivery delays. Still, it means the sector has diverged sharply from the rest of the economy since the war in Iran darkened the outlook. Domestic uncertainty may also begin to feed into consumer and business spending decisions with Prime Minister Keir Starmer facing the ongoing threat of a leadership challenge.

[China tightens oversight of overseas investments amid tech rivalry with US](#)

China strengthened oversight of outbound investment through a new directive, tightening cross-border capital flows as its technology rivalry with the US intensifies. The rule, published Monday by China's cabinet, seeks to "improve" reviews for overseas investments that could affect national security. It strengthens requirements for domestic organizations and individuals to assist with such reviews and comply with decisions, in what appears to be efforts to unify and harden previously fragmented regulations. Under the regulation, effective July 1, investors are prohibited from transferring restricted goods, technology, services and data overseas.

[Macron announces 93 bn euros in 'Choose France' investments](#)

President Emmanuel Macron said Monday that he was expecting foreign investments amounting to 93 billion euros (\$108 billion) at a conference dubbed "Choose France", including on artificial intelligence and data centres. Money already pledged as part of his annual investment meeting would surpass the sum of 87 billion euros raised over the past eight years combined, he said. "This edition of Choose France alone will make it possible to crystallise a record amount of 93 billion euros in confirmed investments, for more than 15,000 jobs. It is obviously by far a record edition, and it is historic," Macron said. This year's pledges include 45 billion euros from Japanese tech investor SoftBank, Macron said. Its founder, Masayoshi Son, said over the weekend that the money would be spent by 2031 on data centres in northern France.

[SoftBank overtakes Toyota as Japan's most valuable company on AI boom](#)

SoftBank Group Corp. on Monday overtook Toyota Motor Corp. to become Japan's most valuable company, underscoring investor enthusiasm for artificial intelligence and reshaping the country's corporate hierarchy. Shares of the Masayoshi Son-led technology conglomerate surged 14% in Tokyo trading, lifting its market capitalisation above Toyota's for the first time in more than two decades. SoftBank's market value crossed ¥48 trillion, compared with Toyota's roughly ¥46 trillion. The last time SoftBank briefly surpassed Toyota was during Japan's dotcom boom in 2000. The shift highlights how investors are increasingly favouring companies tied to the AI boom, even as automakers face slowing demand, higher costs and a challenging transition to electric vehicles.



[Venezuela's oil exports rose to 1.25 million bpd in May, shipping data shows](#)

Venezuela's oil exports rose slightly to 1.25 million barrels per day in May, its third consecutive month of increase, fueled by more cargoes to the U.S., India and Europe, shipping data showed on Monday. Under the U.S.-supported government of interim President Delcy Rodríguez, Venezuelan crude production and exports have bounced this year as Washington eased sanctions and foreign companies expanded oil and gas projects in the OPEC nation. The oil ministry has forecast a crude output of 1.37 million bpd by year-end, which would imply a 22% increase from the 1.12 million bpd produced in late 2025 and a number not seen since U.S. energy sanctions were first imposed in 2019. The volume of crude and refined products shipped from the South American country in May was 0.7% higher than in April and stood 61% above exports in the same month last year, according to the data, based on tanker movements and records from state company PDVSA. A total of 67 cargoes were exported.

[OPEC+ likely to raise July oil output target despite Hormuz disruption, sources say](#)

OPEC+ oil-producing countries will likely agree a further hike in their output target for July when they meet on Sunday, three sources said, though the Iran war has so far prevented several from delivering previous increases. Another quota increase would show the group is approaching business as usual despite the disruption caused by the Strait of Hormuz closure and the unexpected exit in May of the United Arab Emirates, a member of the Organization of the Petroleum Exporting Countries for almost 60 years. Seven core members of OPEC+, which groups OPEC and allied producers including Russia, have increased their output quotas from April to June by almost 600,000 barrels per day. The monthly target set by the seven is expected to increase by about 188,000 bpd for July, the sources said. This is the same as the hike agreed for June, which was adjusted down from 206,000 bpd to take into account the UAE exit.

[Russia's LNG exports rise 11.5% in January to May, data shows](#)

Russia's exports of liquefied natural gas rose 11.5% in January to May from a year earlier, to 14.5 million metric tons, due to a ramping up of supplies from the new Arctic LNG 2 project, preliminary LSEG data showed on Monday. In May alone, total Russian exports of LNG jumped 23% from a year ago to 3.12 million tons. According to LSEG data, this is the highest level of monthly shipments since December 2023, when a record monthly export of 3.2 million tonnes was recorded. The project started production in December 2023 but was only able to deliver a first cargo to end-buyers in China last August due to U.S. sanctions over Ukraine. Data also showed that Russian LNG exports to Europe in January to May jumped 16.7% year-on-year to 7.7 million tons. In May, they rose to around 1.36 million tons from 1.28 million tons a year earlier.

Corporate News

[Axis Bank hikes stake in Axis Max Life Insurance to 19.9%](#)

Private lender Axis Bank on Monday said it has raised its stake in Axis Max Life Insurance Company to 19.9 per cent. Based on approval granted by the Acquisitions, Divestments and Merger Committee of the board of directors, Axis Bank has additionally invested in equity shares of Axis Max Life Insurance Company for an amount of up to Rs 380 crore, the lender said in a regulatory filing. "Post this investment, the aggregate shareholding of Axis Bank and its subsidiaries - Axis Securities Ltd and Axis Capital Ltd - will thereby increase from 19.02 per cent to 19.99 per cent," it said. None of the promoters or promoter group of the bank has any interest in Axis Max Life Insurance Company, the lender informed the stock exchanges. The investment is being made post receipt of necessary approval from the RBI dated March 13, 2026, it said. The gross written premium of the insurer stood at Rs 38,877 crore at the end of FY26.

[Brajesh Kumar Singh takes over as Canara Bank MD](#)

Canara Bank on Monday announced the appointment of Brajesh Kumar Singh as its Managing Director and Chief Executive Officer until his superannuation on April 30, 2029, or until further orders, whichever is earlier. His appointment follows the recommendation of the Financial Services Institutions Bureau (FSIB) and subsequent approval by the Appointments Committee of the Cabinet. The government notified his appointment on May 30. Singh succeeds K Satyanarayana Raju, who retired in December 2025. Following Raju's retirement, Canara Bank had assigned additional charge of the MD & CEO post to its Executive Director, Hardeep Singh Ahluwalia, from January 1, 2026, until March 31, 2026, or until the appointment of a regular incumbent. With over three decades of banking experience, Singh has worked across corporate credit, retail banking, human resources, business development and strategic operations.

[Siemens Ltd sells Low Voltage and Geared motors business to Innometrics India for Rs 2,200 cr](#)

Siemens Ltd on Monday said it has completed the sale of its Low Voltage Motors and Geared Motors business to Innometrics India Private Limited for Rs 2,200 crore. Earlier in December 2025, the company had informed that the board had approved the sale of the said business for Rs 2,200 crore. "The company has today, 1, 2026, completed the sale and transfer of its Low Voltage Motors and Geared Motors business as a going concern on a slump sale basis to Innometrics India Private Limited for a cash consideration (enterprise value) of Rs 22 billion, on a cash free, debt free basis and subject to other adjustments that are mutually agreed between the parties in terms of the slump sale agreement dated December 8, 2025, entered into inter alia between the company and Innometrics India Private Limited," a regulatory filing stated.



[Maruti Suzuki India posts highest-ever monthly sales at 2,42,688 units in May](#)

Maruti Suzuki India on Monday reported its highest-ever monthly sales, with total dispatches rising 34.76 per cent year-on-year to a record 242,688 units in May. The company had sold a total of 180,077 units in the same month last year, Maruti Suzuki India said. Domestic sales also reached an all-time high of 193,535 units in May 2026 compared to 138,690 units in the year-ago month. Sales to other OEMs (Original Equipment Manufacturer) stood at 7,239 units in May. Sales of min cars, comprising Alto and S-Presso, stood at 16,275 units last month compared to 6,776 units in May 2025. Sales of mini cars, comprising the Alto and S-Presso, rose to 16,275 units last month from 6,776 units in May 2025.

[Bajaj Auto posts 20% on-year growth in total vehicle sales at 4,61,257 units in May](#)

Bajaj Auto Ltd on Monday reported a 20 per cent on-year growth in total vehicle sales, including exports, at 4,61,257 units in May. The Pune-based auto maker had a total vehicle sales of 3,84,621 units in May 2025, as per a company statement. Total domestic sales for the reporting month stood at 2,48,031 vehicles, a growth of 10 per cent year-on-year, while exports spiked 34 per cent at 2,13,226 units from 1,58,888 vehicles in May 2025, Bajaj Auto said. Total two-wheeler sales stood at 3,93,204 units in the previous month, up 18 per cent from 3,32,370 units in May 2025, the company said. Domestic two-wheeler sales were seen at 2,09,528 units, growing 9 per cent year-on-year, and two-wheeler exports stood at 1,83,676 units for the previous month, a growth of 30 per cent year-on-year, Bajaj Auto said.

[M&M Says Labour Shortages Hit Some Supplies; Expects Recovery Soon As Demand Remains Strong](#)

As major carmakers release auto sales data for May, Mahindra and Mahindra Chief Executive Officer of Automotive Division Nalinikanth Gollagunta flagged manpower shortages that have been impacting some of its supplies. Speaking to NDTV Profit, Gollagunta said: "Some of our Tier 2 suppliers who will be supplying certain specific parts for us have had some manpower challenges. A few reasons for it of course some of that could be driven by West Asia at the beginning in March but then after the elections came up as well," adding, "It is stifling a little bit of the supplies." "The demand continues to be robust and we are hoping that in the next few weeks we will be able to iron out these labour shortages challenges as well and by the end of this month, you should ideally start to see the numbers come back up again from a production perspective," he said.

[Wipro to buy additional 20% stake in Aggne Global in a \\$28.5 million deal](#)

IT services major Wipro Ltd on Monday said its step-down subsidiary, Wipro IT Services, LLC, will acquire an additional 20% stake in Aggne Global Inc for \$28.5 million. Following the transaction, Wipro's total shareholding in the firm will increase to 80%, strengthening its presence in insurtech services segment. Wipro said the transaction is expected to be completed by June 5, 2026. Aggne Global provides technology, consulting and digital transformation services to the property and casualty (P&C) insurance industry. "It is hereby informed that Wipro IT Services, LLC (stepdown subsidiary) will acquire an additional 20% stake in Aggne Global Inc. The said transaction is expected to be completed by June 5, 2026," the IT services company said in a stock exchange filing.

Industry & Economics News

[India may reconsider easing Scotch whisky tariffs if UK imposes steel curbs, official says](#)

India could reconsider tariff concessions offered to Britain on products such as Scotch whisky if London fails to address New Delhi's concerns over forthcoming steel measures, an Indian official said on Monday ahead of fresh bilateral trade talks. The India-UK free trade deal, signed in May last year and expected to take effect this year, has run into hurdles after Britain proposed reducing quotas and increasing tariffs on steel imports to protect its domestic industry. "So now the ball is in their (UK) court," an Indian trade official told reporters on Monday. "If they do not leverage their free trade agreement, we can always reconsider the concessions we offered." Britain's Trade Secretary Peter Kyle is due in India for talks with Commerce Minister Piyush Goyal on Tuesday and, in a statement, Kyle said the free trade agreement was a win-win and would "unlock massive opportunities."

[Indian steelmakers grapple with resurgence of cheap Chinese imports](#)

China's finished steel exports to India more than doubled in April to the highest in at least two years, sparking worries among the latter's steelmakers that despite the imposition of import tariffs they will be swamped by cheaply priced products. Provisional Indian government data reviewed by Reuters showed China shipped in around 232,000 metric tons of finished steel in April and emerged as the top exporter of such steel to the South Asian nation. That is despite India, the world's second-biggest crude steel producer, imposing import tariffs in December on some grades for a period of three years that had managed to slow imports from China. Imports of finished steel products into India from China were primarily hot-rolled coils, followed by stainless steel products, the data showed.

[India's exports hit \\$43.56 billion in April as shipments record double-digit growth](#)

The country's exports have recorded a double-digit growth during April-May 2026-27, a senior government official said on Monday. The Commerce Ministry will release the trade data for May on June 15. Exports rose by 13.78 per cent to USD 43.56



billion in April, the highest monthly outbound shipments in more than four years, driven by petroleum products amid a surge in crude oil prices, but the trade deficit widened to a three-month high of USD 28.38 billion due to an uptick in imports.

[India meets FY26 fiscal deficit target of 4.4% of GDP; revenue deficit at 1.55%](#)

India's fiscal deficit met the budgeted 4.4% of GDP in fiscal 2026, official data showed on Monday, easing immediate concerns over government finances while keeping the spotlight firmly on next year's more ambitious consolidation target. The fiscal deficit amounted to Rs 15.19 lakh crore in FY26, equivalent to 97.5% of the revised annual target, according to government data released on Monday. The revenue deficit, which measures the gap between revenue expenditure and revenue receipts, came in at 1.55% of GDP for FY26, reflecting continued improvement in the quality of government finances as a greater share of borrowing is directed towards capital spending.

[India's industrial output in April slows on year to 4.9% under new series](#)

India's industrial output for April came in at 4.9% under a new series after the government revised the base year for the 10th time, expanding the index's coverage with 120 new item groups and providing more granular data through separate indices for multiple sectors. Industrial output growth was expected to come in at 3.9%, according to economists polled by Reuters. Industrial output in April 2025 was 5.7%, according to data from the National Statistics Office. The factory output, measured by the Index of Industrial Production (IIP), had slowed to a five-month low of 4.1% in March under the old series while the growth rate for February was revised lower to 5.1% back then.

[Gross GST collection rises 3.2% to ₹1.94 lakh crore in May on surge in IGST on imports](#)

With a 3.2% year-on-year (YoY) increase in gross collections of goods and services tax (GST) in May, boosted by a surge in imports, government sources remain confident of achieving the full-year GST revenue target. The Centre has pegged gross GST collections at ₹10.19 lakh crore in FY27 from ₹10.45 in the revised estimate of FY26. But with the West Asia conflict continuing, there have been concerns that tax collections may be hit due to slower economic activities and demand. According to official data released by the Finance Ministry on June 1, gross GST collections in May increased by 3.2% to ₹1.94 lakh crore, while net GST collections rose by 3.3% to ₹1.66 lakh crore. However, gross domestic GST revenue contracted by 2.6% in May to ₹1.34 lakh crore. Net domestic GST revenue contracted by 2.3% YoY to ₹1.17 lakh crore.

[LPG sales decline 24% in May; Petrol and diesel see 4.8% and 6.4% rise, respectively](#)

LPG sales fell 24% year-on-year in May, a much steeper decline than the month before while petrol and diesel sales by state-run oil companies rose 4.8% and 6.4%, respectively. Aviation turbine fuel sales rose 1.8% from a year earlier in May, according to sales data from IndianOil, Bharat Petroleum and Hindustan Petroleum. The three state-run companies control 90% of petrol, diesel and aviation fuel market, and nearly entire domestic LPG market. Sales data for the industry, including private sector, slated to be issued by the oil ministry in a week, will provide a clearer picture of fuel consumption in May. In April, LPG sales by state-run companies had dropped about 16% year-on-year.

[India, US near trade pact as tariff terms hinge on Section 301 relief, source says](#)

India is likely to discuss Washington's Section 301 investigation and potential tariff measures with U.S. trade officials, as the two nations seek to finalise a deal, an Indian government source said on Monday. A U.S. delegation led by Assistant U.S. Trade Representative for South and Central Asia Brendan Lynch will hold three days of talks with Indian trade officials in New Delhi from Tuesday. The U.S. and India reached an initial understanding for a trade deal in February, but negotiations slowed after President Donald Trump's sweeping tariff measures were struck down by the U.S. Supreme Court. After the court order, the Trump administration launched investigations under Section 301 of the Trade Act of 1974, into unfair trade practices against several trading partners including India, while imposing a blanket 10% tariff.

Listing Updates

Listing of New Securities of S.A.L. Steel Ltd.

48,00,000 equity shares of Rs. 10/- each issued at a premium of Rs. 15/- to Promoter on a preferential basis pursuant to conversion of warrants.

Listing of Securities Neogen Chemicals Limited.

10,00,000 equity shares of Rs. 10 /- each issued at a premium of Rs.1600 /- to Promoters on a preferential basis.

Listing of Equity Shares of HARIKANTA OVERSEAS LIMITED.

9865740 Equity Shares of Rs.10/- each fully paid up.

Listing of Equity Shares of YAASHVI JEWELLERS LIMITED.

1,76,21,524 Equity Shares of Rs.10/- each fully paid up.



Technical :



- Nifty index witnessed a correction in yesterday's session.
- The index made a low of 23357 in yesterday's session.
- The index has important support at the 23200 level.
- The big upside gap in the index in early April 2026 is present at the 23200 level.
- The index is expected to hold the 23200 level.
- On the upside, the index has resistance at the 23700 level.
- Sensex: Resistance : 75200, Support: 73600
- Nifty: Resistance : 23700, Support: 23200



World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 01 Jun 2026	1 Month Change		3 Month Change		1 Year Change		Indices Price Earning
	High	Low	% Change from 52 Week High				Points	%	Points	%	Points	%	
US													
DJIA	51161	41854	0	41854	22%	51079	1580	3	2101	4	8809	21	21.88
NASDAQ COMP	27190	18985	0	18985	43%	27087	1972	8	4419	19	7973	42	29.49
S&P 500	7618	5861	0	5861	30%	7600	370	5	721	10	1688	29	22.36
Latin America													
BOVESPA	199355	131550	-14	131550	31%	172197	-15120	-8	-16590	-9	35171	26	8.59
BOLSA	72111	55288	-6	55288	23%	68137	279	0	-3269	-5	10295	18	13.58
Europe													
FTSE	10935	8708	-5	8708	19%	10339	-25	0	-572	-5	1567	18	12.94
CAC	8642	7505	-6	7505	9%	8147	32	0	-434	-5	395	5	14.84
DAX	25508	21864	-2	21864	14%	25003	711	3	-281	-1	1006	4	15.94
Asia Pacific													
AUSTRALIA	9201	8262	-5	8262	6%	8729	0	0	-471	-5	315	4	17.34
HANGSENG	28056	22668	-9	22668	12%	25398	-378	-1	-1232	-5	2108	9	11.33
JAKARTA	9174	5967	-33	5967	3%	6127	-829	-12	-1889	-24	-938	-13	9.84
MALAYSIA/ KLSE	1771	1489	-5	1489	13%	1683	-39	-2	-29	-2	180	12	14.66
NIKKEI	67231	37321	0	37321	79%	66934	7421	12	8877	15	29464	79	24.30
SEOUL	8874	2685	-1	2685	227%	8788	2190	33	2544	41	6089	226	9.95
SHANGHAI	4259	3340	-5	3340	21%	4058	-54	-1	-105	-3	710	21	14.34
STRAITS	5102	3846	-1	3846	31%	5038	125	3	147	3	1147	29	15.88
TAIWAN	45931	20941	-1	20941	117%	45338	6411	16	10243	29	24335	116	22.27
THAILAND	1582	1054	-1	1054	49%	1568	75	5	102	7	419	36	16.15
NIFTY													
NIFTY	26373	22183	-11	22183	5%	23383	-615	-3	-1483	-6	-1334	-5	19.07
SENSEX	86159	71546	-14	71546	4%	74267	-2646	-3	-5972	-7	-7106	-9	18.84



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The price target for a **large cap stock** represents the value the analyst expects the stock to reach over next 12 months. For a stock to be classified as **Outperform**, the expected return must exceed the local risk free return by at least 5% over the next 12 months. For a stock to be classified as **Underperform**, the stock return must be below the local risk free return by at least 5% over the next 12 months. Stocks between these bands are classified as **Neutral**.

(For Mid & Small cap stocks from 12 months perspective)

BUY Absolute Return >20%

HOLD Absolute Return Between 0-20%

SELL Absolute Return Negative

Apart from Absolute returns our rating for a stock would also include subjective factors like macro environment, outlook of the industry in which the company is operating, growth expectations from the company vis a vis its peers, scope for P/E re-rating/de-rating for the broader market and the company in specific.

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