

International News

[US job openings climbed to 7.6 million in April despite economic fallout from the Iran war](#)

U.S. job openings jumped in April as the labor market looked resilient despite economic uncertainty caused by the Iran war. U.S. employers posted 7.6 million job vacancies in April, the Labor Department reported Tuesday, up from 6.9 million in March and most since May 2024. Economists had forecast just 6.8 million openings. The department's Job Openings and Labor Turnover Survey (JOLTS) showed that layoffs fell but so did the number of Americans quitting their jobs - a sign of confidence in their prospects. And the report's measure of gross hiring also dropped in April, suggesting that companies remain reluctant to add new workers even as they hold on to the ones they have. The American job market has been recovering from a dismal 2025. Last year, companies, nonprofits and government agencies added fewer than 10,000 jobs a month, least outside a recession since 2002.

[Trump, Rubio say talks with Tehran ongoing despite Iranian media claims otherwise](#)

President Donald Trump and Secretary of State Marco Rubio said Tuesday the U.S. remains in negotiations with Iran about a deal to pause their war despite claims to the contrary by Iranian state media. And Rubio told the Senate Foreign Relations Committee that as part of those talks, "there is the prospect" that Iran "could negotiate aspects of their nuclear program." Iran's Fars news agency, citing a source, reported Tuesday morning that Iran and the U.S. stopped exchanging messages several days ago. On Monday, the state-affiliated news outlet Tasnim said that Iranian negotiators would stop exchanging messages with the U.S. through intermediaries and that Iran would move to fully close the Strait of Hormuz, a crucial choke point for crude oil shipments. Trump, in a Truth Social post on Tuesday afternoon, wrote, "Fake News Reports that the Islamic Republic of Iran, and the U.S.A., stopped speaking a few days ago are false and erroneous."

[Trump administration proposes 25% tariff to punish Brazil over trade practices](#)

The Trump administration has proposed a new punitive tariff of 25% on many imports from Brazil, after deciding its practices were unfair on a range of issues from digital trade to illegal deforestation, top trade official Jamieson Greer said late on Monday. The measures, under the Section 301 trade statute, cover areas such as electronic payment services, preferential tariffs, intellectual property protection and ethanol market access as well, the Office of the United States Trade Representative said. The proposed new tariff, subject to public consultation ahead of a July 15 deadline, would exclude some items, such as beef, coffee, rare earths, other metals, energy and aircraft parts. The USTR said its unfair trade practices investigation into Brazil, started last year under Section 301 of the Trade Act of 1974, had found practices that "are unreasonable and burden or restrict US commerce," opening the door for a punitive tariff.

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Sensex	74650	0.5	-2.9	-7.0	-7.5
Nifty	23484	0.4	-2.1	-5.6	-4.3
Dow Jones	51308	0.4	3.7	4.9	21.3
S&P 500 Index	7610	0.1	5.3	10.6	28.2
NASDAQ	27094	0.0	7.9	19.1	40.8
FTSE	10374	0.3	0.1	-3.8	18.2
Nikkei	66734	-0.3	12.1	18.6	78.2
Hang Seng	26038	2.5	1.0	-0.1	12.4
Shanghai Composite	4075	0.4	-0.9	-2.6	21.7
Brazil	174198	1.2	-7.0	-8.0	27.3

Sectoral (BSE)	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Mid-cap	46385	0.2	0.5	3.3	2.7
Small-Cap	52905	0.8	2.3	11.3	0.7
Auto	57449	0.7	0.5	-5.6	10.1
health	46285	-0.4	3.7	5.8	8.8
FMCG	18025	0.7	-4.6	-2.8	-11.5
IT	30107	4.4	6.0	2.4	-17.4
PSU	20719	-0.2	-5.3	-6.4	5.6
Bankex	60543	0.2	-1.9	-10.1	-3.5
Oil & Gas	26567	-0.2	-4.0	-8.3	-0.6
Metal	44361	0.5	5.1	9.6	45.4
Capital Goods	79301	0.6	2.7	13.3	12.3
Reality	6031	0.7	-1.6	1.1	-20.9

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	155549	0.8	2.9	-6.3	60.5
Silver (₹/Kg)	266707	0.2	11.8	-1.3	164.0
Copper (\$/MT)	13832	1.4	6.4	3.7	45.6
Alum (\$/MT)	3716	1.4	5.5	18.3	52.0
Zinc (\$/MT)	3578	1.1	7.0	7.9	36.6
Nickel (\$/MT)	19251	1.0	-0.6	7.9	26.3
Lead (\$/MT)	2006.5	-0.5	3.0	2.3	2.5
Tin (\$/MT)	56649	2.2	14.6	-1.9	86.3
LS Crude(\$/Bbl)	93.76	1.7	-2.9	36.0	56.2
N.Gas (\$/mmbtu)	3.167	-0.4	3.0	-7.2	-25.0

Rs/ US \$	02-June	1D (%)	1MFwd	3MFwd	1YFwd
Spot	95.27	-0.3	0.31%	0.88%	3.05%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.16	0.0	-0.5	0.1	2.3
USD-JPY	159.90	0.0	-1.7	-1.4	-10.0
GBP-USD	1.35	0.0	-0.5	0.8	-0.4
USD- AUD	0.72	0.0	0.2	2.0	11.1
USD-CAD	1.38	0.0	-1.5	-1.1	-0.9
USD-INR	95.27	-0.3	-0.2	-4.0	-10.4

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	55.1	-3.5	5.2	-13.2	-31.3
Infy	13.1	-2.5	4.8	-7.8	-28.1
Wit	2.2	-8.3	8.9	2.3	-23.0
ICICIBK	25.3	-1.8	-4.3	-16.3	-26.1
HDFCBK	23.5	-0.3	-6.5	-25.4	-37.7
DRRDY	13.0	-1.7	-5.0	-9.4	-11.6
TATST	22.2	-0.9	-1.8	-3.5	18.1
AXIS	65.0	-1.8	-2.8	-12.2	-6.9
SBI	99.5	0.9	-11.6	-24.0	4.5
RIGD	55.2	-0.2	-9.2	-8.2	-16.7

Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	67293.2	-0.3	-14.7	-1.1	-36.4
Ether	1892.2	-0.6	-18.8	-3.9	-27.7

Rs Cr	Buy	Sell	Net
DII Prov (02-June)	22,508.77	12,919.45	9,589.32
FII Prov (02-June)	16,955.90	25,318.82	-8,362.92



Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.4	-0.2	1.7	10.1	0.1
GIND10YR	7.0	-0.1	0.0	5.1	11.9
\$ Index	99.2	0.0	1.1	0.8	0.5
US Vix	15.8	-1.7	-7.2	-26.4	-14.1
India Vix	15.4	-7.2	-16.8	-10.4	-10.5
Baltic Dry	3222.0	-0.1	18.0	47.3	126.6
Nymex (USD/barrel)	93.8	1.7	-8.0	31.6	50.0
Brent (USD/barrel)	95.9	1.0	-11.3	23.4	48.4

F&O Statistics	02-June	01-June
Open Interest Index (Cr.)	63418	63647
Open Interest Stock (Cr.)	535519	528565
Nifty Implied Volatility	14%	15%
Nifty Put Call Ratio (OI)	1.04	0.7
Resistance (Nifty Fut.)	23720	23700
Support (Nifty Fut.)	23350	23200
Resistance (Sensex)	75350	75200
Support (Sensex)	74250	73600

Turnover Data ₹ Cr.	02-June	01-June
BSE Cash	8827	8874
NSE Cash	143327	132672
Index Futures (NSE)	21997	19298
Index Options (NSE)	92357	65921
Stock Futures (NSE)	80844	69529
Stock Options (NSE)	6875	6353
Total F&O (NSE)	202074	161102

NSE Category-wise turnover for the week 25 May to 29 May 2026			
Client Categories	Buy	Sell	Net
DII	81221	59130	22090
RETAIL	218381	219694	-1313
OTHERS	370845	391622	-20777
Total	670447	670447	0

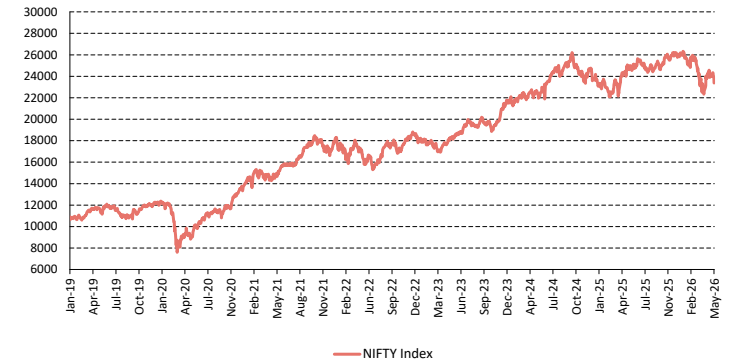
Margin Trading Disclosure 01-06-2026		₹ In Lakhs
Scripwise Total Outstanding on the BOD		12633308
Fresh Exposure taken during the day		540844
Exposure liquidated during the day		468869
Net scripwise outstanding at the EOD		12705283

Valuation Snapshot

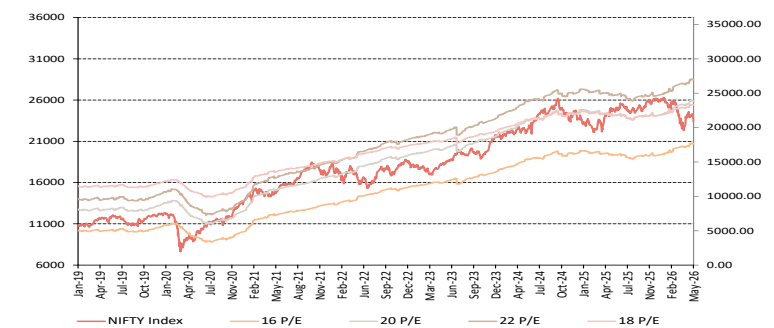
Indices	P/E		P/BV		ROE
	FY26E	FY27E	FY26E	FY27E	FY26E
NIFTY	19.2	16.6	2.7	2.4	14.4
SENSEX	18.9	16.4	2.7	2.5	14.7
CNX 500	20.3	17.5	3.1	2.7	14.4
CNX MIDCAP	27.2	24.4	4.0	3.6	14.1
NSE SMALL-CAP	24.5	19.4	2.9	2.5	11.6
BSE 200	20.5	18.1	3.0	2.7	14.4
BANK NIFTY	13.4	11.3	1.6	1.5	11.8
CNX IT	18.8	17.0	4.9	4.5	26.0
CNX PHARMA	31.5	28.4	4.2	3.7	12.8
CNX INFRA.	23.5	19.4	2.8	2.5	12.0
CNX FMCG	26.9	30.2	7.8	7.3	31.2

Source: Bloomberg

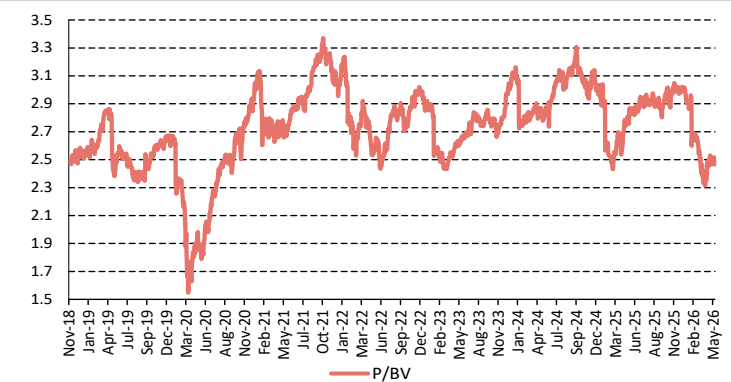
Nifty



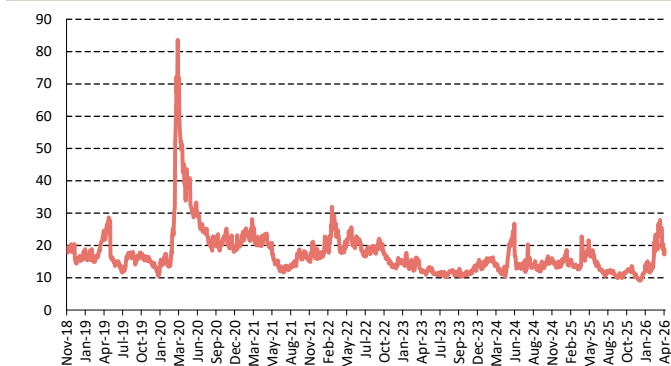
Nifty-One year forward P/E



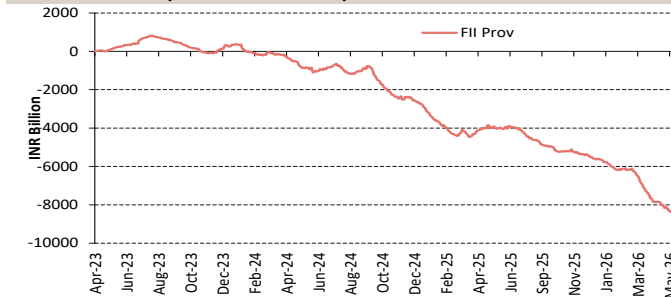
Nifty-One year forward P/BV



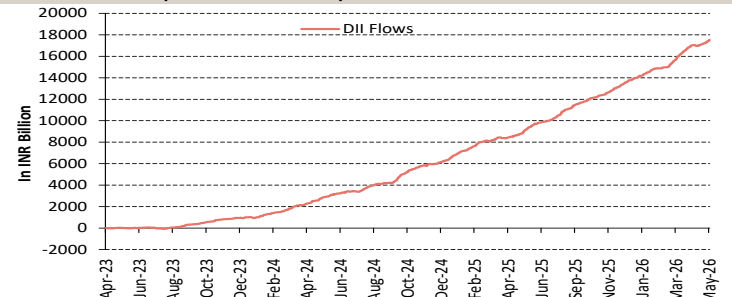
INDIA VIX



FII Provisional (Cumulative FYTD)



DII Provisional (Cumulative FYTD)





[Blackstone raises record \\$13.1 bn for its largest Asia private equity fund](#)

The fundraising reflects strong investor interest in Asia despite global volatility fuelled by the Iran crisis, and comes a month after Sweden-based EQT AB raised \$15.6 billion to create the region's largest private equity fund. Blackstone, which was targeting \$10 billion for the fund named Blackstone Capital Partners Asia III, said it has raised more than double the amount of its previous vehicle. Global institutional and high-net-worth investors have looked to diversify from the US due to high valuations, inflation risks, and overall geopolitical uncertainty. Bain Capital has raised about \$10.5 billion in its sixth pan-Asia buyout fund, while KKR & Co, which held the previous record in a \$15 billion pan-Asia fund raised in 2021, is in the market to raise \$15 billion for its next such vehicle, Reuters has reported.

[Bitcoin drops back under \\$70,000, Strategy extends its slide](#)

Bitcoin on Tuesday fell below \$70,000 for the first time since April amid deteriorating market sentiment. The price of the flagship cryptocurrency was last lower by more than 6% at \$67,014.97, according to Coin Metrics. Earlier, it fell as low as \$66,954.99, its lowest level since April 5. Ether declined by 4.7%, and stocks across the crypto sector were in the red as well. Strategy fell 9%, Galaxy lost 5.9% and Coinbase was down 4.7%. The moves began on Monday, when bitcoin and crypto stocks fell after bitcoin treasury pioneer Strategy reported it sold a small amount of the bitcoin it was holding — its first sale since 2022. While it was well telegraphed by the company, the reversal from chairman and founder Michael Saylor's "never sell your bitcoin" mantra spooked investors. On Monday, bitcoin ETFs registered their 11th day in a row — and longest streak ever — of net outflows, according to SoSoValue.

[Dow jumps more than 200 points, S&P 500 posts first close above 7,600: Live updates](#)

The S&P 500 ticked up to a record close after reaching a new all-time high on Tuesday as traders monitored the latest U.S.-Iran developments as well as moves in major tech names. The broad-based index advanced 0.13% to end at 7,609.78 for its first close above the 7,600 threshold, while the Dow Jones Industrial Average gained 228.91 points, or 0.45%, to 51,307.79. The latter also rose to a new all-time intraday high earlier in the session. The Nasdaq Composite eked out a gain of 0.03% to end at 27,093.90. Alphabet weighed on the S&P 500, with shares down almost 4% after the company said it would raise \$80 billion from stock sales to fund its artificial intelligence buildout. That includes a \$10 billion investment from Berkshire Hathaway.

[Microsoft reveals new quantum chip made with AI, says it will have systems by 2029](#)

Microsoft on Tuesday (Jun 2) unveiled a new quantum computing chip that it redesigned with the help of AI, saying it now believes it will have commercially useful quantum machines by 2029. The new target date puts Microsoft on track to have quantum computers the same year as rival IBM, which last month said that it plans to spend US\$10 billion on quantum machines. It also spun out a company to make quantum chips for others, with backing from US President Donald Trump's administration. Microsoft had not previously given a target year for the new chip, saying only that it would be a matter of years, not decades. The breakthrough, Zander said, was figuring out how to use lead, which is water soluble, on a chip without the lead washing away during the manufacturing process.

[European shares rise as STMicroelectronics lifts tech; inflation backs ECB hike bets](#)

European shares rose on Tuesday (Jun 2), as a strong forecast from STMicroelectronics boosted technology stocks and investors assessed eurozone inflation data for signs of the Middle East conflict's impact on the economy. The pan-European Stoxx 600 index rose 0.7 per cent to 625.34 points, while the technology sub-index gained 3.4 per cent, making it the best-performing sector. Chipmaker STMicroelectronics rose 15.1 per cent to hit 68.26 euros, its highest since September 2000, after lifting revenue targets for its data centre business, signalling strong demand from the AI boom. Other AI-related stocks such as Infineon and Schneider Electric added 9.5 per cent and 4 per cent, respectively. "The real question may therefore no longer be whether the cycle will eventually end, but rather how long this global AI supercycle can continue before markets genuinely begin to anticipate its conclusion."

[IEA sees possibility of critically low oil stockpiles ahead of peak summer demand](#)

Global oil inventories could hit critical levels ahead of the peak summer demand period if stock draws continue at their current pace, said the head of the International Energy Agency's (IEA) oil industry and markets division. On Tuesday (Jun 2), Toril Bosoni said: "We're seeing stock draws continuing into the summer, and with the possibility or the likelihood that we reach critical levels or historical low levels just ahead of the peak summer demand." It could take six to eight months in the best-case scenario to reopen the Strait of Hormuz if an agreement was reached today, she added, while speaking at the S&P Global Energy Middle East Petroleum and Gas Conference in London. "In any case, emergency stock releases are only a temporary stop-gap measure, they're not going to solve this problem," she added.

[UN urges the world to be ready for extreme heat risk from El Nino](#)

The United Nations weather agency forecast on Tuesday (Jun 2) a moderate or possibly strong El Nino that could drive up global temperatures, and increase the risk of extreme weather over the coming months. El Nino is a periodic warming of sea-surface temperatures in the central and eastern Pacific Ocean, according to the World Meteorological Organization (WMO), which also noted that the phenomenon typically lasts between nine and 12 months. The WMO said that warm ocean waters were driving El



Nino's development, and it predicted above-average temperatures in most parts of the world from June to August. It also said it remained uncertain on the extent of the strength of El Nino, as models differ on its severity.

[IMF flags central bank independence gaps across Middle East, Central Asia](#)

Central banks in the Middle East, Central Asia and the Caucasus need stronger protection from political pressure and government financing demands to keep inflation in check, an International Monetary Fund paper said on Tuesday, as the Middle East war revives price risks across vulnerable economies. The paper, prepared by IMF staff, does not analyse the U.S.-Israeli war with Iran directly, but its findings come as higher energy costs, food price risks and fiscal pressures again test central banks in a region where some governments have limited room to shield households from rising prices. The authors said central bank independence is coming under renewed scrutiny as pressure on monetary policy to accommodate fiscal needs intensifies, adding that countries with stronger safeguards are better able to manage inflation, especially when hit by unexpected shocks.

[Exclusive: SpaceX targets \\$1.75 trillion valuation in all-primary IPO next week, sources say](#)

SpaceX, Elon Musk's rocket and satellite company, plans to target a valuation of \$1.75 trillion in its blockbuster initial public offering, which will consist entirely of new shares, three people familiar with the matter told Reuters on Tuesday. The IPO is expected to be structured as an all-primary offering, meaning all proceeds would go to the company and existing SpaceX shareholders will not be able to sell any of their shares in the IPO, the sources said. Shareholders would likely have to wait until at least after the company reports its first quarterly earnings, under a staggered lockup, Reuters previously reported. Pure primary offerings are not unprecedented, although they are not the most common structure for large listings, which are often a mix of primary and secondary shares allowing early investors to sell down stakes.

Corporate News

[Vedanta says ED officials visited some of its offices, Hindustan Zinc units](#)

Mining conglomerate Vedanta Ltd on Tuesday said officials from the Enforcement Directorate (ED) visited some of its offices as well as those of its subsidiary, Hindustan Zinc Ltd, according to a regulatory filing. The company informed stock exchanges that the ED team had visited certain offices of Vedanta and Hindustan Zinc, but did not disclose the nature of the inquiry or the purpose of the visit. "We hereby inform that the Enforcement Directorate team visited some offices of our Company and Hindustan Zinc Limited, a subsidiary of the Company," Vedanta said in the filing. The company added that it was extending full cooperation to the authorities and providing all information sought during the process. "The Company is extending its full cooperation to the authorities and providing all information sought," it said.

[Adani Group cos post record \\$16 bn capex, all-time high EBITDA of Rs 94,834 cr in FY26](#)

Adani group companies reported a record capital expenditure of Rs 1.53 lakh crore (USD 16.1 billion) and an all-time high EBITDA of Rs 94,834 crore (USD 10 billion) in the 2025-26 fiscal year, underscoring an accelerating infrastructure expansion cycle while maintaining leverage below its stated target. The investment programme -- the largest annual capex undertaken by an Indian corporate group -- lifted the portfolio's gross asset base to Rs 7.85 lakh crore (USD 82.8 billion), with nearly 80 per cent of spending directed towards energy, utilities, transport, and logistics businesses. Consolidated EBITDA rose 5.6 per cent year-on-year, according to the group's annual results and credit compendium released on Tuesday. Nearly 80 per cent of FY26 investments were directed toward core infrastructure businesses, including energy, utilities, transport, and logistics, underscoring the group's continued focus on sectors linked to India's infrastructure build-out.

[GMDC to develop India's first AI-powered rare earth supply chain observatory with £600,000 investment](#)

Gujarat Mineral Development Corporation Ltd (GMDC) is set to develop India's first AI-powered rare earth supply chain observatory in collaboration with the University of Cambridge. The project is structured as a phased two-year programme with an investment of £600,000. GMDC has entered into a strategic collaboration with the University of Cambridge to establish a dedicated Rare Earth Observatory at GMDC's International Centre of Excellence in Mining, the company said in a regulatory filing on Tuesday. The Observatory will deliver an interactive intelligence platform that tracks the complete Rare Earth Elements (REE) value chain in real time from mine to magnet covering price movements, processing capacity, supply disruptions and geopolitical risk across global REE supply chains. Deploying AI, the initiative aims to deliver scalable, operationally deployable intelligence tools that position Gujarat and India at the forefront of rare earth supply chain resilience.

[Godrej Industries group ventures into wealth management, targets ₹1 lakh crore asset in 5 years](#)

Godrej Industries, through its subsidiary Godrej Investments, has ventured into wealth management business with the launch of Godrej Wealth and targets to build ₹1-lakh crore assets under management (AUM) in the next five years. The business will primarily cater to clients with investable assets of ₹2 crore and above, including entrepreneurs, new-age wealth creators and sophisticated investors with multi-asset needs. Godrej Group plans to launch the IPO of Godrej Capital in five years and invest ₹5,000-7,000 crore in the pre-IPO stage. It will invest ₹500 crore in the wealth management business and plans to enter mutual fund in the near future.



[TRAI's early assessment suggests new Airtel Priority plans do not violate net neutrality norms](#)

Telecom regulator TRAI's early assessment indicates that recently-announced Priority Postpaid plans of Bharti Airtel that leverage 5G network slicing do not violate net neutrality norms, a person aware of the matter said. The Telecom Regulatory Authority of India (TRAI) is, however, closely examining the issue to see whether 'slicing a chunk' to offer better service to certain postpaid customers deteriorates the quality of service offered to the remaining 5G subscribers. The regulator, which is also seeking more information from Airtel, has asked the operator to furnish data and clarifications related to the quality of service. No specific deadline has been fixed for completing the detailed examination and continuous monitoring will take place.

[Welspun One eyes leasing 10 mn sq ft in 3 years, expand footprint](#)

Betting big on domestic supply chain boom, warehousing and industrial real estate platform Welspun One on Tuesday announced plans to lease over 10 million sq ft over the next three years, nearly double its current operational footprint. The deals include a 5.9 lakh sq ft single-box facility for Amazon India, a 20-metre-high warehouse for AAJ Supply Chain, the company said. A controlled-environment facility of over 2 lakh sq ft built-to-the-precise specifications of a leading medical equipment manufacturer, a signal of how the sector is moving well beyond commodity storage, forms the part of the 10-million sq ft land deal, it said. "As occupiers consolidate towards developers who offer execution reliability and integrated solutions, we are well positioned to capture this demand across logistics, in-city distribution and port-led infrastructure," said Neeraj Balani, Chief Customer Officer.

[Alkem launches semaglutide pre-filled syringes in India at ₹350](#)

Alkem Laboratories on Tuesday announced the launch of semaglutide in single-shot, pre-filled syringes in India, establishing a starting price of Rs 350. With this launch, the Mumbai-based pharmaceutical company becomes the first in the country to market the medication in this single-use format. The introduction of the single-shot syringe format is designed to alter the pricing structure and accessibility of semaglutide treatments for patients in the region. Alkem has received regulatory approval from the Drugs Controller General of India (DCGI) to manufacture and market these pre-filled syringes across multiple dosage strengths. The treatment is indicated for the management of Type 2 diabetes mellitus and obesity, to be used alongside diet and exercise.

[V Packirisamy appointed PFC Director \(Commercial\), effective June 2](#)

The official began his professional career in 1989 and joined PFC in 1997. Over the years, he played a pivotal role in expanding the organisation's operations and strengthening its appraisal and risk management frameworks, significantly contributing to the growth of PFC's loan portfolio. In addition, he serves as a nominee director on the Board of Telangana North Discom and is the President of the Power Foundation of India.

Industry & Economics News

[Centre tightens silver import rules as purchases hit record highs](#)

The Centre has widened restrictions on silver imports by bringing grain and powder forms of the precious metal under the restricted category and requiring importers to obtain prior government authorisation, as it seeks to curb rising imports and ease pressure on the rupee. According to a government order issued on Tuesday, imports of silver in the form of grains, powder, other forms, and silver containing 99.9% purity will now require a valid import authorisation from the Directorate General of Foreign Trade (DGFT). The move follows a similar decision last month when the Centre placed imports of 99.9% purity silver bars and all other semi-manufactured forms of silver under the restricted category. The Centre has been taking steps to discourage precious metal imports as part of broader efforts to contain pressure on foreign exchange reserves amid elevated oil prices. Last month, it increased import duties on gold and silver to 15% from 6%.

[India's fuel exports plunge in May as domestic demand takes priority](#)

India's fuel exports tumbled to the lowest level in nearly four years in May as a push to ensure domestic supplies during the Iran war shock along with refinery maintenance curbed overseas flows. Outbound shipments of products including diesel, gasoline and jet fuel averaged about 878,000 barrels a day last month, the lowest since October 2022 and down 31% from a year earlier, according data analytics firm Kpler Ltd. The conflict in the Middle East has led to the near-closure of the crucial Strait of Hormuz, choking off flows of crude and fuels to global customers, including India. Nations across Asia scrambled to ensure domestic requirements wouldn't be significantly disrupted by the war by curbing some of their exports. "This shift reduced the availability of export barrels, with gasoline and gasoil exports seeing the largest impact," said Sumit Ritolia, modeling and refining manager at Kpler.

[Commerce ministry to launch PPI and a revamped WPI series on June 15](#)

A producer price index (PPI) and a revamped wholesale price index (WPI), both with 2022-23 as their base year, are set to be launched on June 15 by the Department for Promotion of Industry and Internal Trade (DPIIT), the Ministry of Commerce and Industry said on Tuesday. The new releases will include a "monthly output PPI (goods)", a trial "monthly input PPI (goods)", and a "quarterly services PPI", while the existing WPI series, with the base year being 2011-12, will be replaced by the new series.



The introduction of the PPI is meant to align the system more closely with global best practices and explain how the inflation experienced by producers on input items is passed through to output.

[India corporate bond sales seen slowing as borrowing rates hit 7-year high](#)

Indian firms and non-bank lenders are slowing the pace at which they raise funds via bonds after borrowing costs spiked to seven-year highs, investors and merchant bankers said. LSEG benchmark yields on AAA-rated corporate bonds in the two- to five-year maturity bucket rose above 8% last week, the highest since January–March 2019, the data showed. In May, the two-year AAA corporate bond yield surged by about 40 basis points, while yields in the three- to five-year segment rose by around 30 basis points. Indian companies raised around 1.07 trillion rupees (\$11.24 billion) in April-May, the lowest for the first two months of any fiscal year since 2022, when the central bank had opted for an out of policy rate hike, data from Prime Database showed.

[Venezuela's interim President Rodriguez to visit India as oil imports rise](#)

Venezuela's interim President Delcy Rodriguez will travel to India on Wednesday for a five-day visit, the foreign ministry said, as New Delhi scales up crude imports from Caracas. India, the world's third-largest oil buyer, has revived crude supplies from Venezuela to blunt a sharp crude shortfall from the crisis-ridden Middle East. Rodriguez will be accompanied by several ministers and will hold meetings with Prime Minister Narendra Modi, said foreign ministry spokesman Randhir Jaiswal. "Acting President Rodriguez will hold bilateral discussions with the Prime Minister covering the full spectrum of India-Venezuela relations and exploring avenues for further cooperation in energy, trade, investment, pharmaceuticals, healthcare, transportation, and renewable energy," Jaiswal told reporters Tuesday.

[India, Germany explore cooperation in quantum communication, space and deep-tech innovation](#)

India and Germany on Tuesday explored expanded cooperation in quantum communication, photonics, quantum satellite communication, space technologies and other frontier areas of deep-tech innovation, during a high-level meeting between visiting German delegation and Union Minister of State (Independent Charge) for Science & Technology Jitendra Singh. According to the Ministry of Science & Technology, the discussions took place when Mario Voigt, Minister-President of the Free State of Thuringia, Germany, called on Jitendra Singh in New Delhi. The meeting brought together representatives from government, research institutions and industry from both sides to identify pathways for linking innovation ecosystems and accelerating collaboration in advanced technologies. Welcoming the delegation, Jitendra Singh said India and Germany share a strong partnership in science and technology.

[Petrol, diesel price surge may lift CPI inflation by up to 48 bps, RBI likely to watch spillover risks: Crisil](#)

The Reserve Bank of India (RBI) may look through the immediate supply-side impact of higher oil prices in its monetary policy, but the escalating fuel costs are increasing the risk of broader inflationary pressures across the economy, says a report by Crisil. Retail petrol and diesel prices have increased by about Rs 7.5 per litre since May 15 and further hikes can be expected if crude prices remain elevated. "The direct upside to inflation linked to the Consumer Price Index (CPI) is estimated at Rs 36 basis points (bps) with a hike of Rs 7.5/litre in petrol and diesel prices, rising to Rs 48 bps if the retail fuel prices increase by Rs 10," the report said. While the CPI inflation currently remains below RBI's 4% target, as per Crisil "it is projected to move up but not cross the upper limit 6% tolerance band." "Crude prices have averaged Rs \$112/barrel for the first two months of this fiscal, with our base case expectation at Rs \$95/ barrel for the full fiscal," the report added.

Listing Updates

Listing of New Securities of Gretex Corporate Services Limited.

8,00,000 equity shares of Rs. 10/- each issued at a premium of Rs.369/- bearing distinctive numbers from 22639348 to 23439347 to promoters and Non-Promoters on a preferential basis pursuant to conversion of warrants.

Listing of New Securities of Bharti Airtel Ltd.

4,366 Equity shares pursuant to conversion of partly paid shares to fully paid up of Rs. 5/- each issued on rights basis.

Listing of new securities of Tata Consumer Products Limited.

Equity Shares of Re. 1/- each (pursuant to Scheme) kept in abeyance.

Listing of new securities of EPUJA SPIRITECH LIMITED.

1,44,36,764 equity shares of Re. 1/- each issued at premium of Rs.2.40/- to non-promoters on preferential basis pursuant to conversion of warrants.



Technical :



- Nifty index witnessed a correction in yesterday's session.
- The index made a low of 23229 in yesterday's session.
- The index thereafter recovered.
- The index made a high of 23556.
- The index has formed a bullish reversal candlestick pattern in the last 2 trading sessions.
- Going ahead, the index has resistance at the 23720 level while the support lies at the 23350 level.
- Sensex: Resistance : 75350, Support: 74250
- Nifty: Resistance : 23720, Support: 23350



World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 02 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	51370	41854	0	41854	23%	51308	1809	4	2403	5	9002	21	22.05
NASDAQ COMP	27190	18985	0	18985	43%	27094	1979	8	4345	19	7851	41	29.64
S&P 500	7621	5861	0	5861	30%	7610	380	5	728	11	1674	28	22.38
Latin America													
BOVESPA	199355	131550	-13	131550	32%	174198	-13120	-7	-15109	-8	37411	27	8.70
BOLSA	72111	55288	-4	55288	25%	68890	1032	2	-1694	-2	11185	19	13.72
Europe													
FTSE	10935	8708	-5	8708	19%	10374	10	0	-407	-4	1599	18	13.00
CAC	8642	7505	-5	7505	9%	8209	94	1	-185	-2	472	6	14.96
DAX	25508	21864	-2	21864	15%	25124	832	3	486	2	1194	5	16.01
Asia Pacific													
AUSTRALIA	9201	8262	-5	8262	6%	8724	-5	0	-353	-4	258	3	17.33
HANGSENG	28056	22668	-7	22668	15%	26038	262	1	-22	0	2880	12	11.61
JAKARTA	9174	5967	-32	5967	4%	6195	-761	-11	-1744	-22	-849	-12	9.91
MALAYSIA/ KLSE	1771	1489	-5	1489	13%	1683	-39	-2	-29	-2	180	12	14.66
NIKKEI	67231	37447	-1	37447	78%	66734	7221	12	10455	19	29287	78	24.20
SEOUL	8934	2734	-1	2734	222%	8801	1865	27	3708	73	6031	218	9.94
SHANGHAI	4259	3340	-4	3340	22%	4075	-37	-1	-107	-3	728	22	14.37
STRAITS	5102	3846	0	3846	33%	5097	185	4	181	4	1203	31	16.07
TAIWAN	45931	21111	-1	21111	116%	45557	6631	17	11234	33	24430	116	22.38
THAILAND	1599	1054	-1	1054	51%	1588	94	6	203	15	456	40	16.37
NIFTY	26373	22183	-11	22183	6%	23484	-514	-2	-1382	-6	-1059	-4	19.16
SENSEX	86159	71546	-13	71546	4%	74650	-2264	-3	-5589	-7	-6088	-8	18.94



Disclosures and Disclaimer for Research Report

Disclosures and Disclaimers: This Report is published by Sunidhi Securities & Finance Limited (hereinafter referred to as "Sunidhi") SEBI Research Analyst Registration Number: INH000001329 for private circulation. Sunidhi is a registered Stockbroker with National Stock Exchange of India Limited, BSE Limited and Metropolitan Stock Exchange of India Limited in cash, derivatives and currency derivatives segments. It is also having registration as a Depository Participant with CDSL.

Sunidhi has other business divisions with independent research teams separated by Chinese walls, and therefore may, at times, have different or contrary views on stocks and markets.

Sunidhi or its associates has not been debarred / suspended by SEBI or any other regulatory authority for accessing / dealing in securities Market. Sunidhi or analyst or his relatives do not hold any financial interest in the subject company. Associates may have such interest in its ordinary course of business as a distinct and independent body. Sunidhi or its associates or Analyst do not have any conflict or material conflict of interest at the time of publication of the research report with the company covered by Analyst.

Sunidhi or its associates / analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months. Sunidhi or its associates has not received any compensation or other benefits from the company covered by Analyst or third party in connection with the research report. Analyst has not served as an officer, director or employee of Subject Company and Sunidhi / analyst has not been engaged in market making activity of the subject company.

Analyst or his relatives do not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report. Sunidhi or its associates may have investment positions in the stocks recommended in this report, which may have beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report. However, Sunidhi is maintaining Chinese wall between other business divisions or activities. Analyst has exercised due diligence in checking correctness of details and opinion expressed herein is unbiased.

This report is meant for personal informational purposes and is not to be construed as a solicitation or financial advice or an offer to buy or sell any securities or related financial instruments. While utmost care has been taken in preparing this report, we claim no responsibility for its accuracy. Recipients should not regard the report as a substitute for the exercise of their own judgment. Any opinions expressed in this report are subject to change without any notice and this report is not under any obligation to update or keep current the information contained herein. Past performance is not necessarily indicative of future results. This report accepts no liability whatsoever for any loss or damage of any kind arising out of the use of all or any part of this report.

Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Sunidhi or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Sunidhi has not independently verified all the information contained within this document. Accordingly, we cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this document. While Sunidhi endeavours to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. Neither Sunidhi nor its directors, employees or affiliates shall be liable for any loss or damage that may arise from or in connection with the use of this information.

Sunidhi's Rating Rationale

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.

Sunidhi Securities & Finance Ltd.

Research Analyst – INH000001329

Kalpataru Inspire, Unit.1, 8th floor, Opp. Grand Hyatt Hotel, Santacruz East, Mumbai-400055

Bombay Stock Exchange (BSE)	National Stock Exchange of India Ltd (NSE)	Metropolitan Stock Exchange of India Limited (MSEI)
Registration no. INZ000169235	Registration no. INZ000169235	Registration no. INZ000169235
Compliance Officer Name:	Mr. Mahesh Desai	Phone No: 9122-66771777
Email id :	sunidhi_res@sunidhi.com	Web-site: http://www.sunidhi.com