

PRE SESSION: SENSEX, NIFTY LIKELY TO OPEN FLAT; LUPIN SHARES IN FOCUS

The Indian domestic benchmark indices are likely to open on a flat note on Wednesday taking cues from US-China trade negotiations and crude oil price movement apart from Q4 earnings of various companies. Asian stocks struggled near a 3-1/2-month low on Wednesday on lingering concerns over the economic impact of a US-China trade war, although an overnight bounce on Wall Street helped limit the losses. US stocks climbed in overnight trade as investors were heartened by a tonal shift in US-China trade rhetoric, Reuters reported. With Wall Street turning bearish on the Chinese yuan, it is bad news for the rupee, which now appears to be heading to its record low against the dollar amid escalating trade tensions. Back home, bearish trends in the SGX Nifty Index Futures for May delivery, which were trading at 11,265.50, up by 4.50 points or 0.04 per cent, at 11:00 AM, Singapore Time, also indicated a flat start for local bourses. On the macro front, India's wholesale inflation eased in April on cheaper fuel and manufactured items, even as the pace of price rise quickened in the case of food articles, according to data released by the commerce and industry ministry on Tuesday. On the earnings front, as many as 84 companies will declare their results for quarter ended March which include names like Adani Power, Aditya Birla Fashion, Ajmera Realty, Amara Raja Batteries, Dalmia Bharat, Deep Industries, Lupin, Seamec, Suven Life Sciences, Torrent Power etc. among others. The 30-share index settled at 37318.53 up by 227.71 points or by 0.61 per cent and then NSE Nifty was at 11222.05 up by 73.85 points or by 0.66 per cent.

Top traded Volumes on NSE Nifty – YES Bank Ltd. 62642515.00, State Bank of India 30521436.00, ICICI Bank Ltd. 21481226.00, Tata Motors Ltd. 21412933.00, ITC Ltd. 21145245.00,

On NSE, total number of shares traded was 177.28 Crore and total turnover stood at Rs. 34977.19 Crore.

On NSE Future and Options, total number of contracts traded in index futures was 351523 with a total turnover of Rs. 25363.70 Crore. Along with this total number of contracts traded in stock futures were 921322 with a total turnover of Rs. 51205.60 Crore. Total numbers of contracts for index options were 14194855 with a total turnover of Rs. 958245.08 Crore and total numbers of contracts for stock options were 569378 with a total turnover of Rs. 33623.77 Crore.

As on May 14, 2019 the FIIs stood as net buyer in equity and debt. Gross equity purchased stood at Rs. 2989.96 Crore and gross debt purchased stood at Rs. 306.05 Crore, while the gross equity sold stood at Rs. 3942.68 Crore and gross debt sold stood at Rs. 500.07 Crore. Therefore, the net investment of equity and debt reported were Rs. -952.72 Crore and Rs. -194.02.

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