

Indian equity markets extended losses into a third consecutive session on Monday, June 1, 2026 — the first day of June delivering a deeply negative start to the new month as the MoU's continued unsigned status and Trump's hardened demands drove a broad-based selloff that decisively breached the 23,500 structural support zone on a closing basis. The Nifty 50 closed at 23,382.60, falling 165.15 points (−0.70%) from Friday's close of 23,547.75, while the Sensex settled at 74,267.34 — down approximately 508 points. Bank Nifty declined 596.10 points (−1.11%), closing at 53,643.10. Washington pushed back against Tehran's statements that the MoU draft stipulates US forces' withdrawal and an end to blockades on Iranian ports — with Bessent insisting "nothing is going to be on the table until we see the Strait of Hormuz open and the Iranians agree to turn over the highly enriched uranium" — the hardest US line since the war began. Iran's new Persian Gulf Strait Authority vowed to continue its toll collection operations without interruption even after being placed on the US Treasury sanctions list, and a floating object believed to be a naval mine was sighted in the Strait by Omani authorities over the weekend — direct crude supply risk signals that kept selling pressure elevated throughout the session. The close at 23,382 — below 23,500 on a sustained closing basis for the first time since May 19 — is the most significant structural deterioration since the May 11 crash phase. The 23,300–23,317 demand zone — the strongest structural floor of this entire corrective cycle — is now the immediate battleground.

Nifty 50 Performance

The Nifty 50 opened at 23,654.50, touched a high of 23,733.70, a low of 23,357.95, and closed at 23,382.60 — down 165.15 points (−0.70%) from Friday's close of 23,547.75. The index opened above Friday's close, probed the session high of 23,733 before a 376-point intraday decline to the session low of 23,357 — approaching the critical 23,317 panic floor — before a partial recovery to close at 23,382. The close at 23,382 — below 23,500 on a closing basis — confirms that the 23,500 structural support has now definitively transitioned to overhead resistance. The 23,300–23,317 demand zone has now absorbed five intraday tests without a closing breach across three weeks — its integrity heading into tomorrow is the single most important structural question of this corrective phase.

Technical Analysis

Nifty closed at 23,382.60 — RSI falling sharply toward 40–42 zone, approaching the extreme oversold threshold that has preceded every major recovery of this war cycle. MACD bullish crossover confirmed on May 25 has now been formally extinguished — the histogram has crossed back to negative, completing a bearish re-crossover that signals the corrective phase is deepening. EMAs have now reclaimed price from above — the index is trading below short-term EMAs for the first time since the May 25 breakout. The 23,300–23,317 zone is the absolute structural floor — its fifth test approaches as the only line separating the market from a full return to the April bear phase territory. A Trump MoU signature is the only catalyst capable of reversing this deterioration — without it, 23,000 is the next downside reference.

Bank Nifty opened at 54,403.85, hit a high of 54,582.75, a low of 53,470, and closed at 53,643.10 — down 596.10 points (−1.11%). The session low of 53,470 breached the 53,500 structural support intraday — approaching the 53,000 floor that previously held through the May corrective phase. The close at 53,643 — below 54,000 on a closing basis — is a structurally alarming development that confirms the banking recovery has been fully reversed. RSI falling toward 45–40 zone — approaching the oversold readings last seen at the May 18–20 multi-week lows. MACD bearish re-crossover confirmed. The 53,000 level is the absolute critical floor — a closing breach opens 52,500 rapidly.

Nifty Technical Levels

Support: 23,300, 23,000, 22,800

Resistance: 23,500, 23,700, 24,000

Bank Nifty Technical Levels

Support: 53,500, 53,000, 52,500

Resistance: 54,000, 54,500, 55,000

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Nifty Intraday Chart



Market in Retrospect

Broader market underperforms the benchmark today.

Nifty 50 ended lower, losing by 0.70%, ended at 23,383, broader markets represented by the Nifty 500 index ended by 0.97% lower, ending at 22,438. Among the sectorial indices, Nifty IT was the top gainer gaining by 2.66%, followed by Nifty VIX was gaining by 2.22%. Nifty FMCG was the top loser losing by 2.30%.

Tech Mahindra was the top gainer, gaining by 4.00%, followed by Infosys and Coal India was gaining by 3.58% & 3.21%. HUL was the top loser, losing by 3.21%, followed by Tata Cons Products and Shriram Finance was losing by 2.98% & 2.97%.

Market Turnover (In Crore) 01-06-2026

Name	Last	Previous
NSE Cash	1,32,672.24	2,87,452.34
NSE F&O	1,61,101.56	2,29,486.19
BSE Cash	8,873.95	12,770.80
BSE F&O	12,300.55	12,198.36

FII Derivatives Flow (In Crore) 01-06-2026

Instrument	Purchase	Sale	Net
Index Future	1259.85	2851.57	1591.72
Index Option	554682.58	555013.30	330.72
Stock Future	18955.42	19659.22	703.8
Stock Option	16071.20	16577.34	506.14

Institutional Flow (In Crore) 01-06-2026

Institution	Purchase	Sale	Net
FII	17168.95	20960.47	3791.52
DII	14097.93	9369.90	4728.03

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tech Mahindra	4.00	8.51	5243443	1809481
Infosys	3.58	2.38	19439331	19624450
Coal India	3.21	3.52	47716517	49930840
TCS	1.70	0.86	7505095	5697751
JSW Steel	1.67	1.08	1388242	1676877

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ITC	2.53	7.31	23477875	28284610
Max Healthcare	2.76	8.29	3841704	7216874
Shriram Finance	2.97	2.33	8308513	6172543
Tata Cons Products	2.98	4.07	2075188	3366328
Hindustan Unilever	3.21	5.41	1470488	4556895

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated at 4:35 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	74267.34	508.40	0.68	1.52	3.44	7.44	8.73
Nifty	23382.60	165.15	0.70	1.42	2.56	5.96	5.40
BSE M Cap	46272.87	587.65	1.25	0.72	0.30	3.06	1.93
BSE S Cap	52506.65	473.87	0.89	0.20	1.57	10.49	0.18
Nifty MC 100	60827.95	895.85	1.45	0.91	1.74	4.55	5.28
BSE Auto	57058.70	924.69	1.59	0.40	0.20	6.23	9.06
BSE Capgoods	78848.83	1969.91	2.44	0.68	2.12	12.65	10.73
BSE FMCG	17896.56	368.10	2.02	3.53	5.26	3.54	12.44
BSE Metal	44147.41	381.63	0.87	1.84	4.63	9.06	44.36
BSE Oil&Gas	26612.38	128.65	0.48	1.89	3.87	8.11	1.41
BSE Healthcare	46463.48	342.94	0.73	1.70	4.14	6.22	8.94
BSE Power	8140.04	243.06	2.90	0.72	0.20	18.69	19.21
BSE Realty	5991.09	124.10	2.03	0.89	2.23	0.38	20.49
BSE ConsDur	56885.28	800.68	1.39	1.68	3.75	1.64	1.43
BSE Bank	60424.25	707.01	1.16	0.79	2.08	10.25	4.52
BSE IT	28838.64	673.53	2.39	2.76	1.52	1.89	21.38

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.51	0.07	1.69	1.04	3.22	14.55	2.50
UK	4.91	0.10	1.97	0.20	1.15	15.92	5.60
Brazil	6.00	0.04	0.68	3.06	1.39	1.63	10.56
Japan	2.69	0.02	0.71	0.63	6.67	26.70	78.95
Australia	4.88	0.05	1.05	0.03	2.73	4.97	14.66
India	7.02	0.01	0.20	0.31	0.04	5.38	11.61
Switzerland	0.44	0.03	7.64	23.33	8.17	110.10	62.45
Germany	3.01	0.08	2.55	2.27	0.79	14.00	20.52

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	95.00	0.00	0.00	0.25	0.08	3.71	10.12
USD Index	99.32	0.38	0.38	0.08	1.18	1.75	0.01
YUAN	6.77	0.00	0.04	0.21	0.88	2.01	6.35
GBP	1.34	0.00	0.14	0.50	1.07	0.22	0.79
EUR	1.16	0.00	0.35	0.22	0.88	0.60	1.55
YEN	159.67	0.40	0.25	0.48	1.67	1.43	10.62

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3224.00	2.00	0.06	7.79	18.10	50.65	127.36
Baltic Dirty	2068.00	20.00	0.96	5.35	24.85	3.87	124.30

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	50890.7	146.80	0.29	0.60	2.80	3.90	20.38
Nasdaq	26995.1	27.61	0.10	2.49	7.51	19.11	41.26
S&P 500	7573.1	8.03	0.11	1.32	4.73	10.08	28.09
FTSE100	10299.8	109.57	1.05	1.59	0.62	5.60	17.41
CAC40	8107.1	78.11	0.95	1.85	0.12	5.54	4.56
DAX	24934.7	168.53	0.67	1.78	2.65	1.38	3.91
Mexico IPC	67792.1	759.88	1.11	0.63	0.04	5.01	17.26
Brazil Bovespa	172000.0	1751.36	1.01	3.25	8.16	8.87	25.55
Japan Nikkei	66934.3	604.83	0.91	2.73	12.47	15.29	78.63
Hang Seng	25398.2	215.79	0.86	0.81	1.47	4.63	9.05
Taiwan Index	45337.9	604.97	1.35	3.88	16.47	29.19	115.87
Shanghai Comp	4057.7	10.83	0.27	2.28	1.32	2.53	21.22
KOSPI	8788.4	312.23	3.68	11.99	33.18	40.75	225.62
Malaysia KLCI	1683.1	1.86	0.11	1.48	2.26	1.69	11.96
Jakarta Comp	6127.4	2.81	0.05	3.02	11.92	23.57	13.27
Philippine SE	5799.3	30.56	0.53	2.72	0.59	9.76	8.71
Thai Exch	1568.4	0.60	0.04	1.93	5.00	6.95	36.48

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	94.56	7.22	8.26	2.09	7.22	41.12	55.58
BRENT Crude	97.53	6.43	7.06	4.42	4.28	37.63	56.63
Natural Gas	3.19	0.10	2.95	5.69	3.84	4.32	22.93

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	4463.15	77.49	1.71	2.36	3.28	16.15	31.97
Silver(\$/Ounce)	74.54	0.80	1.06	4.58	1.14	16.65	114.32
Aluminium	3767.68	15.65	0.42	1.64	6.22	20.45	54.08
Copper	13599.71	56.48	0.41	1.07	5.23	2.30	41.38
Zinc	3518.35	9.80	0.28	0.26	6.60	6.66	32.63
Lead	2007.67	5.35	0.27	0.96	3.15	4.71	3.51

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	260.70	4.90	1.84	4.28	8.97	5.51	17.08
Cotton	80.45	0.86	1.08	1.41	4.86	15.42	17.63
Sugar	14.56	0.50	3.56	0.95	2.61	4.97	14.50
Wheat	615.25	4.75	0.78	4.80	3.53	2.76	0.70
Soybean	1184.75	2.00	0.17	0.98	1.54	0.17	11.06

India Holds Jet Fuel Prices Steady After Airline Plea

India's state-owned oil refiners have kept jet fuel prices steady for local flights following a plea from airlines to hold off on further hikes as they grapple with the fallout from the Iran war. The fuel price for domestic flights will remain unchanged at 104,927 rupees (\$1,104.25) a kiloliter in New Delhi for June, according to spokespeople from the state oil processors. In April, the cost of so-called aviation turbine fuel was raised by 8.6%, with the government requiring they stay constant in May. Refiners also provided additional relief to Indian airlines by reducing jet fuel prices for international flights, although the spokespeople didn't immediately provide details on the size of the cut.

India's Zee Clinches Rights to Broadcast FIFA Football World Cup

India's Zee Entertainment Enterprises Ltd. won the rights to broadcast the FIFA World Cup 2026 in the country, ending suspense over the telecast of the sporting event in one of the world's largest media markets. The broadcaster acquired FIFA rights for 38 other global football tournaments and to also create documentaries and behind-the-scenes content linked to these events for Indian audiences. Matches will be aired on Zee's four newly launched sports channels and streamed on its OTT platform ZEE5. The company did not disclose the financial terms of the agreement. FIFA had struggled to find a broadcaster in India after negotiations with major media companies stalled over pricing. Reuters previously reported that JioStar, the partnership between Reliance Industries Ltd. and the Walt Disney Co., offered about \$20 million, while Sony Group Corp. refrained from bidding. The deal will bring the tournament to one of the last major markets where media rights had remained unsold. The football world cup, jointly hosted by the US, Canada and Mexico, kicks off on June 11. While cricket remains India's dominant sport, football has steadily gained popularity over the past decade, helped by growing viewership of international competitions and increased interest in domestic events such as the Indian Super League.

Trump Says Deal Will 'Work Out Well' Even as US, Iran Clash

- US President Donald Trump said talks with Iran over an interim peace deal will "work out well," despite clashes between the countries' forces near the Strait of Hormuz.
- Iran accused Washington of sending conflicting signals and dragging out negotiations, with Tehran continuing to engage with the US with "distrust".
- Tensions remain high, with the US striking Iranian radar and command-and-control sites over the weekend, and Iran retaliating by targeting an air base, amid ongoing talks between Washington and Tehran.

Axis Bank hikes stake in Axis Max Life Insurance to 19.9%

Private lender Axis Bank 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. 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. The gross written premium of the insurer stood at Rs 38,877 crore at the end of FY26.

FDA approval puts Wockhardt's Zaynich in \$9 billion antibiotics market

Wockhardt's new antibiotic, Zaynich, has received US FDA approval. This drug uses a novel mechanism to fight drug-resistant bacteria. It targets superbugs that resist current treatments. Zaynich offers a powerful synergy to overcome resistance. The drug has a significant market opportunity. Wockhardt anticipates market exclusivity until around 2038.

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