

Indian equity markets delivered a powerful intraday recovery on Tuesday, June 2, 2026 — opening catastrophically at the day's low before staging an extraordinary 327-point surge to close well above the critical 23,300 structural floor, in a session that confirmed the demand absorption at this level for the sixth consecutive test. The Nifty 50 closed at 23,483.55, up 100.95 points (+0.43%) from Monday's close of 23,382.60, while the Sensex settled at 74,649.84 — up approximately 382 points. Bank Nifty gained 71.55 points (+0.13%), closing at 53,714.65. The session's defining technical feature: the open at 23,229.15 was also the day's low — a structurally bullish signal of institutional accumulation from the very first tick — before a 327-point recovery to the session high of 23,556.95 and a close at 23,483. Crude oil at \$95 per barrel amid conflicting Iran war signals provided the macro relief backdrop for institutional buyers to step in decisively at 23,229. The 23,200–23,229 zone has now absorbed the sixth consecutive intraday test without a closing breach since May 13 — a demand absorption signal that is now the most powerful technical structural feature of this entire war cycle.

Nifty 50 Performance

The Nifty 50 opened at 23,229.15 — the open was also the day's low — touched a high of 23,556.95, and closed at 23,483.55, up 100.95 points (+0.43%) from Monday's close of 23,382.60. The open equalling the day's low is the most bullish intraday structure possible — confirming institutional demand from the first tick at the 23,229 level. The 327-point intraday recovery from open to session high confirms a demand zone of extraordinary conviction at 23,200–23,300. The close at 23,483 — above 23,400 on a closing basis — is the first close above this level since Friday, partially reversing Monday's decline. The 23,300 structural floor held on a closing basis for a sixth consecutive test — the most validated demand floor of the entire corrective phase.

Technical Analysis

Nifty closed at 23,483.55 — RSI recovering from the 40–42 extreme oversold zone toward 43–45, the first mean reversion signal of the session sequence. Bollinger Bands trending lower and widening signal that downside momentum remains structurally intact — the recovery today is a bounce within a downtrend, not a reversal. MACD bearish re-crossover active — histogram expanding negatively. EMAs remain above price — the structural bear trend alignment is in force. The 23,500–23,700 zone is now the immediate overhead resistance. A sustained close above 23,500 tomorrow is the minimum stabilisation signal. The 23,200–23,229 intraday demand floor is now the structural reference for the war cycle's corrective phase.

Bank Nifty opened at 53,265.10 — the open was also nearly the day's low — hit a high of 53,933.55, a low of 53,121.85, and closed at 53,714.65, up 71.55 points (+0.13%). The index probed 53,121 intraday — approaching the 53,000 psychological floor — before a powerful 812-point recovery to close at 53,714. The intraday low of 53,121 held above 53,000 on a closing basis — the 53,000 structural floor intact for a sixth test without a closing breach. RSI recovering from 38–40 extreme oversold toward 41–43 zone — the coiled spring signal that preceded every major recovery of this war cycle. MACD bearish crossover intact. A close above 54,000 this week is the structural recovery milestone.

Nifty Technical Levels

Support: 23,300, 23,200, 23,000

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

Indian equity benchmarks halted a four-day losing streak.

Nifty 50 ended higher, gaining by 0.43%, ended at 23,484, broader markets represented by the Nifty 500 index ended by 0.37% higher, ending at 22,521. Among the sectorial indices, Nifty IT was the top gainer gaining by 4.23%, followed by Nifty FMCG was gaining by 0.76%. Nifty VIX was the top loser losing by 7.19%.

TCS was the top gainer, gaining by 6.51%, followed by Infosys and HCL Technologies was gaining by 5.68% & 4.05%. NTPC was the top loser, losing by 2.98%, followed by Axis Bank and Power Grid Corp was losing by 1.94% & 1.40%.

Market Turnover (In Crore) 02-06-2026

| Name | Last | Previous |
|----------|-------------|-------------|
| NSE Cash | 1,43,327.01 | 1,32,672.24 |
| NSE F&O | 2,02,073.57 | 1,61,101.56 |
| BSE Cash | 8,827.27 | 8,873.95 |
| BSE F&O | 13,567.71 | 12,300.55 |

FII Derivatives Flow (In Crore) 02-06-2026

| Instrument | Purchase | Sale | Net |
|--------------|------------|------------|---------|
| Index Future | 3124.78 | 4165.94 | 1041.16 |
| Index Option | 3756939.07 | 3775091.96 | 18152.9 |
| Stock Future | 27613.62 | 22401.95 | 5211.67 |
| Stock Option | 22071.33 | 21264.05 | 807.28 |

Institutional Flow (In Crore) 02-06-2026

| Institution | Purchase | Sale | Net |
|-------------|----------|----------|---------|
| FII | 16377.24 | 24200.82 | 7823.58 |
| DII | 21217.96 | 12160.19 | 9057.77 |

NIFTY Top Gainers

| Name | %1D | %5D | Day Vol | Avg 5 Day Vol |
|-------------------|------|------|----------|---------------|
| TCS | 6.51 | 6.01 | 11306127 | 6675318 |
| Infosys | 5.68 | 8.75 | 36032600 | 21751710 |
| HCL Technologies | 4.05 | 6.67 | 7663067 | 4407566 |
| Adani Enterprises | 2.02 | 4.15 | 2066890 | 3534908 |
| Tech Mahindra | 1.83 | 9.47 | 4169279 | 2727355 |

NIFTY Top Losers

| Name | %1D | %5D | Day Vol | Avg 5 Day Vol |
|---------------------|------|------|----------|---------------|
| HDFC Life Insurance | 1.13 | 6.47 | 5405229 | 3898149 |
| Dr. Reddy'S Lab | 1.27 | 4.31 | 2021793 | 2866396 |
| Power Grid Corp | 1.40 | 4.47 | 15198142 | 23288300 |
| Axis Bank | 1.94 | 4.58 | 11884695 | 7779337 |
| NTPC | 2.98 | 5.81 | 17496468 | 13876550 |

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 | 74649.84 | 382.50 | 0.52 | 2.40 | 2.94 | 6.97 | 7.54 |
| Nifty | 23483.55 | 100.95 | 0.43 | 2.28 | 2.14 | 5.56 | 4.31 |
| BSE M Cap | 46384.61 | 111.74 | 0.24 | 1.29 | 0.54 | 3.31 | 2.71 |
| BSE S Cap | 52905.16 | 398.51 | 0.76 | 0.36 | 2.35 | 11.33 | 0.65 |
| Nifty MC 100 | 60942.00 | 114.05 | 0.19 | 1.65 | 1.94 | 4.75 | 5.95 |
| BSE Auto | 57448.69 | 389.99 | 0.68 | 1.46 | 0.49 | 5.59 | 10.11 |
| BSE Capgoods | 79301.15 | 452.32 | 0.57 | 0.77 | 2.71 | 13.30 | 12.34 |
| BSE FMCG | 18024.61 | 128.05 | 0.72 | 2.78 | 4.59 | 2.85 | 11.46 |
| BSE Metal | 44360.61 | 213.20 | 0.48 | 1.78 | 5.13 | 9.58 | 45.43 |
| BSE Oil&Gas | 26566.67 | 45.71 | 0.17 | 3.51 | 4.03 | 8.26 | 0.64 |
| BSE Healthcare | 46285.06 | 178.42 | 0.38 | 2.52 | 3.74 | 5.81 | 8.75 |
| BSE Power | 8090.74 | 49.30 | 0.61 | 0.82 | 0.80 | 17.97 | 20.28 |
| BSE Realty | 6030.82 | 39.73 | 0.66 | 1.61 | 1.58 | 1.05 | 20.94 |
| BSE ConsDur | 57585.57 | 700.29 | 1.23 | 1.55 | 2.56 | 0.43 | 0.34 |
| BSE Bank | 60543.48 | 119.23 | 0.20 | 2.80 | 1.89 | 10.07 | 3.47 |
| BSE IT | 30106.93 | 1268.29 | 4.40 | 7.03 | 5.98 | 2.43 | 17.37 |

| Bond Markets | | | | | | | |
|--------------|-------|----------|------|-------|------|-------|-------|
| Name | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| US | 4.45 | 0.01 | 0.13 | 0.83 | 1.77 | 10.23 | 0.17 |
| UK | 4.85 | 0.05 | 1.04 | 0.57 | 2.36 | 10.81 | 3.86 |
| Brazil | 6.03 | 0.04 | 0.62 | 2.46 | 2.93 | 2.25 | 9.95 |
| Japan | 2.58 | 0.11 | 3.98 | 5.36 | 2.42 | 23.52 | 70.46 |
| Australia | 4.88 | 0.00 | 0.03 | 0.61 | 2.76 | 5.35 | 14.37 |
| India | 7.01 | 0.01 | 0.07 | 0.24 | 0.03 | 5.06 | 11.92 |
| Switzerland | 0.41 | 0.02 | 5.35 | 20.82 | 0.74 | 55.94 | 48.54 |
| Germany | 2.97 | 0.03 | 1.03 | 0.24 | 2.14 | 9.59 | 17.75 |

| Currency | | | | | | | |
|-----------|--------|----------|------|------|------|------|-------|
| Name | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| INR | 95.27 | 0.27 | 0.28 | 0.44 | 0.19 | 3.98 | 10.37 |
| USD Index | 99.18 | 0.02 | 0.02 | 0.01 | 1.04 | 0.81 | 0.48 |
| YUAN | 6.76 | 0.00 | 0.07 | 0.35 | 0.97 | 2.11 | 6.45 |
| GBP | 1.35 | 0.00 | 0.13 | 0.19 | 0.45 | 0.48 | 0.54 |
| EUR | 1.16 | 0.00 | 0.09 | 0.09 | 0.42 | 0.39 | 1.76 |
| YEN | 159.86 | 0.20 | 0.13 | 0.35 | 1.64 | 1.55 | 10.73 |

| Freight | | | | | | | |
|--------------|---------|----------|------|------|-------|-------|--------|
| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| Baltic Dry | 3222.00 | 2.00 | 0.06 | 4.44 | 18.02 | 47.33 | 126.58 |
| Baltic Dirty | 2053.00 | 15.00 | 0.73 | 4.82 | 25.40 | 11.58 | 118.87 |

| Global Indices | | | | | | | |
|----------------|----------|----------|------|------|-------|-------|--------|
| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| Dow Jones | 51010.7 | 70.90 | 0.14 | 1.08 | 3.05 | 4.30 | 20.57 |
| Nasdaq | 27111.9 | 26.59 | 0.10 | 1.72 | 7.96 | 19.19 | 40.90 |
| S&P 500 | 7600.2 | 0.15 | 0.00 | 1.07 | 5.11 | 10.44 | 28.03 |
| FTSE100 | 10358.8 | 19.92 | 0.19 | 1.26 | 0.05 | 3.91 | 18.06 |
| CAC40 | 8189.3 | 40.22 | 0.49 | 0.17 | 0.89 | 2.47 | 5.81 |
| DAX | 25101.8 | 90.78 | 0.36 | 0.36 | 3.30 | 1.85 | 4.86 |
| Mexico IPC | 68925.8 | 784.07 | 1.15 | 0.40 | 1.57 | 2.36 | 19.44 |
| Brazil Bovespa | 173762.1 | 1564.59 | 0.91 | 1.60 | 7.24 | 8.21 | 27.03 |
| Japan Nikkei | 66734.2 | 200.09 | 0.30 | 2.67 | 12.13 | 18.58 | 78.21 |
| Hang Seng | 26038.3 | 640.14 | 2.52 | 1.71 | 1.02 | 0.08 | 12.44 |
| Taiwan Index | 45557.3 | 219.40 | 0.48 | 4.67 | 17.03 | 32.73 | 115.64 |
| Shanghai Comp | 4075.1 | 17.36 | 0.43 | 1.70 | 0.90 | 2.57 | 21.74 |
| KOSPI | 8801.5 | 13.11 | 0.15 | 9.37 | 26.88 | 72.80 | 217.65 |
| Malaysia KLCI | 1683.1 | 1.86 | 0.11 | 1.48 | 2.26 | 1.69 | 11.96 |
| Jakarta Comp | 6195.4 | 68.05 | 1.11 | 1.65 | 10.94 | 21.97 | 12.06 |
| Philippine SE | 5912.7 | 113.37 | 1.95 | 1.61 | 1.36 | 8.26 | 7.80 |
| Thai Exch | 1588.1 | 19.69 | 1.26 | 2.43 | 6.32 | 14.69 | 40.29 |

| Indian Indices | | | | | | | |
|----------------|-------|----------|------|------|------|-------|-------|
| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| NYMEX Crude | 92.36 | 0.17 | 0.18 | 1.66 | 9.43 | 29.62 | 47.68 |
| BRENT Crude | 95.32 | 0.31 | 0.33 | 1.43 | 6.50 | 29.51 | 50.13 |
| Natural Gas | 3.17 | 0.01 | 0.31 | 5.28 | 3.06 | 7.12 | 24.98 |

| LME | | | | | | | |
|------------------|----------|----------|------|------|------|-------|--------|
| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| Gold(\$/Ounce) | 4499.65 | 14.15 | 0.32 | 0.19 | 0.50 | 15.46 | 33.05 |
| Silver(\$/Ounce) | 75.70 | 0.80 | 1.08 | 1.64 | 3.96 | 15.36 | 117.61 |
| Aluminium | 3820.56 | 52.88 | 1.40 | 2.70 | 6.55 | 22.14 | 56.69 |
| Copper | 13808.12 | 208.41 | 1.53 | 1.42 | 6.90 | 3.87 | 44.62 |
| Zinc | 3556.34 | 37.99 | 1.08 | 0.74 | 6.62 | 7.81 | 36.96 |
| Lead | 1993.73 | 13.94 | 0.69 | 1.53 | 2.61 | 3.98 | 3.10 |

| Agro Commodities | | | | | | | |
|------------------|---------|----------|------|------|------|-------|-------|
| Name | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| Coffee | 260.30 | 0.30 | 0.12 | 5.00 | 9.11 | 6.94 | 17.47 |
| Cotton | 81.02 | 0.86 | 1.07 | 1.54 | 4.19 | 17.56 | 17.61 |
| Sugar | 14.31 | 0.14 | 0.97 | 1.58 | 4.28 | 2.95 | 15.58 |
| Wheat | 601.00 | 7.75 | 1.27 | 5.43 | 5.76 | 2.65 | 2.08 |
| Soybean | 1164.25 | 16.50 | 1.40 | 1.83 | 3.24 | 1.08 | 9.94 |

Venezuela's Rodríguez to Visit India as War Reshapes Oil Trade

Venezuela's acting President Delcy Rodríguez will meet Prime Minister Narendra Modi this week, with energy security expected to dominate discussions as India seeks to diversify crude supplies disrupted by the Iran war. Bilateral discussions with Modi "will involve the full spectrum of India-Venezuela relations and explore avenues for further cooperation in the areas of energy, trade, investment, pharmaceuticals and health care," Ministry of External Affairs spokesperson Randhir Jaiswal said on Tuesday. Rodríguez's June 3-7 visit coincides with India's renewed effort to broaden its sources of crude after the Iran conflict blocked the Strait of Hormuz, a chokepoint through which almost 40% of the country's oil supplies flowed before the war. The nation imports about 90% of the crude it consumes. India received a parcel of Venezuelan oil in April after a yearlong hiatus as Washington eased sanctions on the OPEC producer. The shipments climbed to about 283,000 barrels a day in April, the highest since March 2020, according to data compiled by Kpler. The data analytics firm estimates June arrivals could increase to about 380,000 barrels a day in a sign of Venezuela's growing importance in India's energy mix. Reliance Industries Ltd. has been among the largest buyers of Venezuelan crude after it signed a term agreement in 2012 to source as much as 400,000 barrels a day from Petroleos de Venezuela SA. The billionaire Mukesh Ambani-controlled company is among the few Indian refiners capable of processing the South American country's heavy, sulfur-rich crude. State-run ONGC Videsh Ltd. is also seeking to expand its presence in Venezuela. The overseas arm of Oil and Natural Gas Corp. holds stakes in the San Cristobal field and the Carabobo-1 block. ONGC Chairman Arun Kumar Singh said last month the company expects to receive a license under Venezuela's new regime and is hopeful of increasing production from the assets. For Caracas, deeper engagement with one of the world's fastest-growing oil consumers offers an opportunity to rebuild its economy after years of isolation. This will be Rodríguez's sixth visit to India and her first since becoming acting president after the US captured and ousted Nicolás Maduro in January. She will be accompanied by several cabinet ministers, including those in charge of foreign affairs, economy and finance, science and technology, communications, and transportation.

India Unveils Broader Gauge for Inflation in Data Revamp

- India unveiled a Producer Price Index to align with most advanced economies, giving policymakers a broader measure of inflation.
- The new index will capture prices received by producers of both goods and services, and will be released on June 15, alongside the Wholesale Price Index.
- The introduction of the PPI could make India's growth data more accurate and provide policymakers with a stronger warning signal for inflation pressures.

Venezuela Oil Exports Eased in May to 1.08 Million Barrels a Day

Exports of Venezuelan crude oil eased in May, marking the first slowdown in growth since the ouster of strongman Nicolas Maduro, as oil prices swung amid volatility triggered by the Iran war. Shipments fell to 1.077 million barrels a day in May, down from a seven-year high in April, according to shipping reports and vessel movements tracked by Bloomberg. Heavy naphtha imports, essential for keeping oil wells flowing, dropped 30%. Production is showing the first signs of fatigue five months after Maduro's ouster earlier this year. Companies including Chevron Corp and ConocoPhillips remain hesitant to make fresh investments. A proposed energy contract laying out terms to operate in the country seems to favor Venezuela's state oil company on matters such as arbitration and taxes. Ultimately, a massive infusion of cash is needed to nurse oil production back to peak levels from 50 years ago, after decades of mismanagement and a dearth of new investments. American fuelmakers including Valero Energy Corp and Phillips 66 were among the largest buyers of Venezuelan oil in May, the data show. Venezuelan oil has an edge over Canadian supplies during the spring and summer, when wildfire risks can disrupt production in Canada and maintenance at oil sands upgraders increases the flow of diluent-rich grades, raising quality concerns for some refiners.

US Tries to Stop Israel's Lebanon Push Derailing Iran Deal

President Donald Trump is still optimistic the US can reach an interim peace deal with Iran soon, after the Islamic Republic threatened to suspend talks because of Israel's escalating attacks in Lebanon. Officials in Tehran are discussing their "final text" to send to the US, Iran's Mehr news agency reported on Tuesday, citing a person close to the Iranian negotiating team but without giving a timeline. The developments capped a frantic few hours in which oil prices and government bond yields jumped after Iran took umbrage at Israel's deepening invasion of Lebanon — where the Jewish state is fighting Tehran-backed Hezbollah militants — and its threats to bomb parts of Beirut. Iran said it might increase restrictions on maritime traffic through the Strait of Hormuz, as well as close the Bab el-Mandeb strait at the southern end of the Red Sea and strike Israel.

Russia Ships Most Oil Since 2022 as Drones Strike Refineries

- Russia is exporting the most crude since its invasion of Ukraine in 2022 as Kyiv's record attacks on its neighbor's oil refineries force more barrels into the global market.
- Moscow's year-to-date shipments are running at 3.46 million barrels a day, about 120,000 barrels a day higher than 2025, and exceed the annual averages for each year since Moscow's troops marched into Ukraine.
- The value of Moscow's shipments in recent weeks has exceeded even the levels seen in the first months of the Ukraine invasion, with global oil prices boosted by the war in Iran and the effective closure of the Strait of Hormuz.

RBI May Have Sold Gold to Save FX Reserves, BE Analysis Shows

- India's central bank may have sold a portion of its gold holdings to shield its foreign-currency assets from the fallout of the war in the Middle East.
- The Reserve Bank of India likely sold gold reserves while buying foreign-currency assets, prioritizing reserves of liquid foreign currency as a wider current-account deficit weighs on the rupee.
- The RBI is weighing options to stabilize the rupee, including an interest-rate hike and raising dollars from investors overseas, as India faces pressure from sustained capital outflows and higher oil prices.

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