

Indian equity markets delivered yet another extraordinary show of resilience on Thursday, June 4, 2026 — opening sharply lower on the most dangerous overnight US-Iran military exchange since the ceasefire began, breaching the critical 23,300 structural floor intraday for the second consecutive session, before staging a powerful 169-point recovery from the day's low to close marginally higher — the most constructive possible outcome given the severity of the geopolitical backdrop. The Nifty 50 closed at 23,416.55, up 10.95 points (+0.05%) from Wednesday's close of 23,405.60, while the Sensex settled at 74,360.01 — up approximately 14 points. Bank Nifty gained 121.90 points (+0.22%), closing at 54,307.85. The ceasefire remains technically intact despite both sides firing on each other — the MoU's "relief for performance" framework continues to be discussed through Pakistani and Qatari mediation channels even as the military escalation intensifies. The session's defining technical development: the intraday low of 23,247.30 represents the deepest breach of the structural floor in the entire corrective phase — yet the close at 23,416 confirms the eighth consecutive session of institutional demand absorption without a closing breach of 23,300. The pattern of intraday breaches with closing recoveries is the most powerful demand signal of this war cycle.

### Nifty 50 Performance

The Nifty 50 opened at 23,282.45, touched a high of 23,465.30, a low of 23,247.30, and closed at 23,416.55 — up 10.95 points (+0.05%) from Wednesday's close of 23,405.60. The index opened near the critical 23,300 zone and immediately probed the session low of 23,247 — the lowest intraday level — before a powerful 218-point recovery to the session high of 23,465, closing at 23,416 near the top of the day's range. The intraday low of 23,247 breached the 23,300 structural floor for the second consecutive session — yet the close at 23,416 confirms once again that demand absorption at this level is the most validated structural feature of this entire war cycle. The 23,247 intraday low is now the most critical reference of the corrective phase — it must hold on a closing basis at all costs.

### Technical Analysis

Nifty closed at 23,416.55 — RSI at approximately 42–44 zone, recovering marginally from the extreme oversold threshold. The eighth consecutive intraday test of the 23,200–23,300 demand zone without a single closing breach is a historic demand absorption signal — every major trough of this war cycle has been preceded by exactly this pattern of repeated intraday tests followed by closing recoveries. MACD bearish crossover active — histogram expanding negatively but the pace of expansion has decelerated across the last two sessions. EMAs above price — structural bear trend intact. A close above 23,500 on any session next week would be the first genuine trend stabilisation signal since the May 25 breakout.

Bank Nifty opened at 53,918.85 — the open was very close to the day's low of 53,829.40 — hit a high of 54,461, and closed at 54,307.85 — up 121.90 points (+0.22%). The intraday low of 53,829 held comfortably above the 53,500 structural support — the cleanest intraday structure of the week for banking. The close at 54,307 holds above 54,000 on a closing basis for a third consecutive session — the most structurally encouraging Bank Nifty signal since the corrective phase deepened in late May. RSI at 47–48 zone — recovering from oversold territory. MACD bearish crossover intact but histogram contraction accelerating. A close above 54,500 next week signals the banking recovery is re-establishing.

### Nifty Technical Levels

**Support: 23,250, 23,000, 22,800**

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

### Bank Nifty Technical Levels

**Support: 54,000, 53,500, 53,000**

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

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## Nifty Intraday Chart



## Market in Retrospect

Indian equity benchmarks ended a topsy-turvy trading session with minor gains.

Nifty 50 ended higher, gaining by 0.05%, ended at 23,417, broader markets represented by the Nifty 500 index ended by 0.20% higher, ending at 22,498. Among the sectorial indices, Nifty Media was the top gainer gaining by 2.19%, followed by Nifty Energy was gaining by 0.62%. Nifty VIX was the top loser losing by 2.40%.

Titan was the top gainer, gaining by 3.48%, followed by Eternal and Coal India was gaining by 2.98% & 1.98%. Infosys was the top loser, losing by 1.74%, followed by Bajaj Finserv and Hindalco was losing by 1.42% & 1.17%.

### Market Turnover (In Crore) 04-06-2026

Name	Last	Previous
NSE Cash	1,28,983.62	1,35,352.00
NSE F&O	1,19,930.07	1,70,206.14
BSE Cash	9,459.72	8,558.73
BSE F&O	71,679.87	56,128.31

### FII Derivatives Flow (In Crore) 04-06-2026

Instrument	Purchase	Sale	Net
Index Future	3053.10	3851.22	798.12
Index Option	716383.94	723226.26	6842.32
Stock Future	17752.29	17978.83	226.54
Stock Option	19324.74	19140.36	184.38

### Institutional Flow (In Crore) 04-06-2026

Institution	Purchase	Sale	Net
FII	13240.82	17716.58	4475.76
DII	15236.22	11249.78	3986.44

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Titan	3.48	2.25	1761933	881406
Eternal	2.98	0.84	36690161	33356930
Coal India	1.98	4.02	16059802	60575850
Cipla	1.71	1.37	1548692	3000855
Adani Enterprises	1.61	0.01	1722991	2582025

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Ultratech Cement	0.94	5.92	541327	668889
SBI Life Insurance	1.08	5.34	727483	1287953
Hindalco Industries	1.17	2.10	3868557	7334493
Bajaj Finserv	1.42	5.49	767631	750262
Infosys	1.74	3.57	12755957	29892710

### 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	74360.01	13.84	0.02	1.99	3.45	7.07	8.70
Nifty	23416.55	10.95	0.05	2.05	2.56	5.45	5.39
BSE M Cap	46325.06	147.89	0.32	2.17	0.19	4.20	1.41
BSE S Cap	53374.54	405.61	0.77	0.08	1.95	13.55	0.31
Nifty MC 100	60966.65	279.45	0.46	2.55	1.17	5.49	4.57
BSE Auto	57621.53	144.25	0.25	2.51	0.18	4.76	10.16
BSE Capgoods	80155.56	800.83	1.01	1.83	2.23	14.99	12.88
BSE FMCG	17890.34	31.21	0.17	3.55	6.30	2.34	12.46
BSE Metal	43921.89	378.06	0.85	1.95	3.25	10.46	42.66
BSE Oil&Gas	26671.28	149.99	0.57	3.00	3.37	5.76	0.76
BSE Healthcare	46690.43	181.05	0.39	1.65	3.01	6.91	8.46
BSE Power	8126.45	33.32	0.41	4.36	1.60	18.78	20.06
BSE Realty	5961.00	21.57	0.36	2.61	3.77	1.20	22.63
BSE ConsDur	58389.68	1110.30	1.94	0.12	0.90	1.14	1.28
BSE Bank	61238.06	141.97	0.23	0.90	0.31	7.79	2.45
BSE IT	28458.80	138.54	0.48	1.47	0.69	2.69	22.43

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.45	0.04	0.92	0.13	0.34	8.72	2.25
UK	4.90	0.03	0.65	1.77	1.31	10.31	6.36
Brazil	6.02	0.02	0.38	0.82	2.76	0.27	10.04
Japan	2.67	0.04	1.33	1.00	6.20	26.13	77.56
Australia	4.92	0.01	0.12	0.43	1.26	3.60	15.73
India	6.99	0.03	0.47	0.19	0.40	4.77	11.71
Switzerland	0.42	0.01	2.10	3.46	3.90	34.30	67.60
Germany	3.02	0.02	0.63	1.82	2.30	9.67	19.30

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	95.79	0.08	0.09	0.10	0.73	3.80	10.32
USD Index	99.24	0.29	0.29	0.22	0.88	0.48	0.46
YUAN	6.77	0.01	0.08	0.04	0.82	1.83	5.98
GBP	1.34	0.00	0.22	0.02	0.62	0.55	0.78
EUR	1.16	0.00	0.31	0.15	0.50	0.01	1.89
YEN	159.92	0.15	0.09	0.43	1.68	1.79	10.72

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3124.00	81.00	2.53	3.16	14.43	39.90	109.81
Baltic Dirty	2086.00	8.00	0.38	0.10	24.20	30.51	117.52

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	51403.2	755.44	1.49	1.53	5.11	5.55	21.25
Nasdaq	26652.4	205.84	0.77	1.00	6.30	16.84	36.93
S&P 500	7541.7	7.53	0.10	0.23	4.80	9.85	26.38
FTSE100	10340.2	6.58	0.06	0.84	0.24	2.16	17.47
CAC40	8230.2	86.98	1.07	0.59	3.28	0.85	5.54
DAX	24953.4	152.79	0.62	0.57	3.99	3.07	2.77
Mexico IPC	67449.8	465.96	0.68	1.52	0.80	3.70	17.98
Brazil Bovespa	170330.6	3867.01	2.22	3.08	8.79	5.62	25.03
Japan Nikkei	67470.7	931.44	1.36	4.29	13.37	22.06	79.66
Hang Seng	25253.4	379.81	1.48	0.99	3.23	0.02	6.76
Taiwan Index	45677.5	781.70	1.68	4.68	12.04	35.65	110.74
Shanghai Comp	4057.8	26.19	0.64	1.00	1.32	0.60	20.19
KOSPI	8639.4	162.08	1.84	4.99	24.54	54.72	207.23
Malaysia KLCI	1683.3	10.52	0.63	1.48	3.67	1.75	10.88
Jakarta Comp	5839.8	101.28	1.70	5.91	17.25	24.26	17.90
Philippine SE	5911.9	41.24	0.69	0.89	0.23	7.34	7.29
Thai Exch	1594.8	6.73	0.42	2.67	7.03	12.52	39.82

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	92.46	3.72	3.87	3.82	13.27	23.63	46.86
BRENT Crude	94.93	3.00	3.07	2.28	12.15	27.45	48.51
Natural Gas	3.34	0.12	3.67	1.43	5.48	1.74	22.49

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	4488.29	55.33	1.25	0.11	0.70	12.65	33.13
Silver(\$/Ounce)	74.07	1.32	1.82	2.10	1.75	11.39	114.57
Aluminium	3771.72	78.87	2.05	1.65	5.18	15.86	53.33
Copper	13802.37	234.29	1.67	2.50	6.86	6.90	42.49
Zinc	3589.06	34.93	0.96	2.92	7.60	10.42	33.85
Lead	2023.24	29.06	1.42	1.24	4.13	7.24	2.95

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	249.45	3.65	1.44	9.04	12.63	11.29	22.07
Cotton	79.21	1.30	1.61	0.40	5.34	15.32	15.18
Sugar	14.15	0.09	0.63	1.58	7.46	2.61	16.27
Wheat	585.50	1.75	0.30	6.17	8.66	1.34	4.80
Soybean	1132.00	22.00	1.91	5.23	7.42	4.31	6.04

### India Considers Spending Curbs to Protect Fiscal Deficit Target

India's government is weighing spending cuts across parts of the budget as higher oil prices inflate subsidy bills and threaten to derail its fiscal consolidation plans, according to officials familiar with the matter. The options have been reviewed in meetings with Finance Minister Nirmala Sitharaman over the past month, although no decision has yet been made, the officials said, asking not to be identified because the discussions are private. There's little appetite to reduce the budget on capital expenditure or defense, they said. Officials are instead reviewing other areas where spending could be trimmed, such as allocations for water resources and loans to states. A spokesperson for India's Finance Ministry didn't respond to a request for comment. Prime Minister Narendra Modi's government is facing mounting economic challenges as the Middle East conflict drags on. Oil import bills have surged, the currency has plunged to a record low, and inflation threatens to exceed the central bank's 4% target. Data last week showed the fiscal deficit nearly doubled from a year earlier to 3.6 trillion rupees (\$37.8 billion) in April, the first month of the financial year, as spending far outpaced revenue receipts. A widening budget deficit would require the government to raise revenue elsewhere or borrow more. The government is wary of increasing borrowing beyond budgeted levels because additional debt issuance could push bond yields higher. India has budgeted 1.71 trillion rupees for fertilizer subsidies this fiscal year, but officials estimate the bill could almost double if global energy prices remain elevated. At the same time, a smaller-than-expected dividend payout from the central bank has left the government with limited fiscal buffers to absorb the additional costs.

### Kyle Refuses to Set India Deal Timeline Amid Spat Over Steel

- Business Secretary Peter Kyle declined to set a timeline to bring into force Britain's free trade agreement with India after the Asian nation warned UK steel safeguards could prompt a rethink of tariff concessions.
- Kyle said he had held constructive talks with Indian Minister of Commerce and Industry Piyush Goyal, and that the UK's relationship with China had evolved into "a much more conventional diplomatic engagement" over the last decade.
- Kyle warned Labour colleagues against pursuing redistribution of wealth without first prioritizing economic growth, saying "redistribution without wealth creation is a zero-sum game that results in greater poverty of ambition, poverty of opportunity and poverty of outcome".

### India Seeks Deeper Venezuela Oil Ties After Rodríguez, Modi Meet

India signaled interest in deeper energy ties with Venezuela, including sourcing crude supplies and investments in the country's oil sector, after acting Venezuelan President Delcy Rodríguez held talks with Prime Minister Narendra Modi in New Delhi. 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. Venezuela has emerged as an increasingly attractive source of energy for the world's third-largest oil consumer. 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.

### Sugar Futures Climb as Brazilian Mills Seen Making More Ethanol

Raw sugar futures in New York advanced for the first time three days on expectations that Brazilian mills may allocate more cane to ethanol production, reducing sugar output during the current crushing season. Ethanol is now priced at about 62% of gasoline at the pump in Brazil, down from 70% to 75% previously, according to Claudio Covrig, lead analyst at Covrig Analytics. The wider discount is expected to boost ethanol consumption and improve the economics of production of the biofuel.

### India Owner of Swiss Gold Refiner Probed for Inflating Sales

India's markets regulator has alleged that the owner of Swiss gold refiner Valcambi SA overstated revenue, according to an interim order issued Wednesday. Mumbai-listed Rajesh Exports Ltd. misrepresented about 15.2 trillion rupees (\$159 billion) — equaling 99.80% of its revenues from subsidiaries over the five fiscal years through March 2025, the Securities and Exchange Board of India said in its order and asked the company to make “true and fair” disclosures in its financial statements and other filings. Shares of the company, valued at about \$321 million, hit their 5% daily lower limit on Thursday and have lost more than 40% this year. The regulator also barred Rajesh Mehta, the company's majority shareholder and chairman from trading in the company's stock until further notice, saying the revenue figures allowed the company to present an “inflated and misleading picture of its scale, financial position and health.”

### Indian Wind Turbine Maker Pivots to Round-the-Clock Clean Energy

Indian wind turbine maker Suzlon Energy Ltd. is widening its portfolio to build round-the-clock clean energy parks that combine solar, wind and batteries, addressing the growing need for dependable supplies through renewables and storage integration. The firm will help customers set up and run complex renewable energy systems, assisting with project design, construction and maintenance through their entire life cycle, Suzlon's Vice Chairman Girish Tanti said in an interview. The pivot comes at a crucial time for the industry, according to Tanti. The ongoing conflict in the Middle East is adding financial pressure on India, a large importer of fuels whose circulation depends on the region. Strengthening energy security while decarbonizing the economy requires clean electricity to be available when needed, not just when the weather allows, and storage is considered key to the task. The Pune-headquartered firm aims to scale the portfolio of managed energy assets fourfold to 70 gigawatts in five years, it said in a statement on Wednesday. The company added it will move toward a full-stack solutions provider and establish a battery energy storage manufacturing facility by next year. Suzlon has its own wind turbine manufacturing plants and it plans to source solar equipment in the country, Tanti said. Most wind sites can accommodate solar and battery systems and the company is negotiating with their operators to re-purpose them.

### Reliance Traders Said to Game Plan in Case RBI Raises Rates

- Traders in Reliance Industries Ltd.'s treasury department are strategizing over where to park the company's cash in case the Reserve Bank of India starts raising interest rates.
- One proposal involves moving Reliance's cash holdings from liquid mutual funds into short-dated money market instruments, which may pay off due to the yield spread between money-market papers and the benchmark rate.
- Reliance's traders expect the rupee to strengthen if a Middle East peace deal is reached and if the RBI takes measures to attract capital inflows, and have proposed partly hedging its long-term forward contract positions.

### Iran Says No Progress in US Talks as Lebanon Sees More Clashes

- Iran said there had been no recent progress in talks with the US over an interim peace deal, while fighting persisted in Lebanon despite Washington's declaration of a ceasefire between Israel and the country.
- The US and Iran are struggling to finalize the details of a deal that is meant to see the sides extend their truce by two months and Iran reopen the Strait of Hormuz to commercial ships.
- Clashes continued in southern Lebanon overnight, with no reports of Hezbollah attacks into northern Israel since the ceasefire announcement, and no immediate indication whether Hezbollah had accepted the agreement.

### Rupee Support Measures Likely to Give RBI Room to Hold

- India is taking steps to bolster its currency without hiking interest rates, to support an economy hit by soaring oil prices.
- The Reserve Bank of India is expected to keep the benchmark rate at 5.25% on Friday, but may adopt a hawkish stance and prepare markets for potential rate hikes later this year.
- The RBI's challenge is to keep inflation under control without damaging economic growth with interest rate hikes, as elevated oil prices may force the RBI's hand later this year.

### CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company Name	Announce/Declared Date	Action Type	Summary
ICICI Prudential Life Insurance Co Ltd	4/14/2026	Cash Dividend	1.65
HDFC Asset Management Co Ltd	4/16/2026	Cash Dividend	54
Reliance Industries Ltd	4/24/2026	Cash Dividend	6
Bank of Baroda	05-08-2026	Cash Dividend	8.5
Ponni Sugars Erode Ltd	05-11-2026	Cash Dividend	5
JSW Energy Ltd	05-11-2026	Cash Dividend	2
Archean Chemical Industries Ltd	05-12-2026	Cash Dividend	2.5
Cipla Ltd/India	5/13/2026	Cash Dividend	13
QGO Finance Ltd	5/20/2026	Cash Dividend	0.15
MKVentures Capital Ltd	5/28/2026	Cash Dividend	0.25
Jagran Prakashan Ltd	5/28/2026	Cash Dividend	10
BEML Ltd	5/29/2026	Cash Dividend	2.3
Spacenet Enterprises India Ltd	5/29/2026	Cash Dividend	0.01
Vertoz Ltd	5/29/2026	Cash Dividend	0.1
Larsen & Toubro Ltd	05-05-2026	Corporate Meeting	Annual Shareholder
Porwal Auto Components Ltd	05-08-2026	Corporate Meeting	Extraordinary Shareholder
Vinyl Chemicals India	05-09-2026	Corporate Meeting	Annual Shareholder
Amic Forging Ltd	05-11-2026	Corporate Meeting	Extraordinary Shareholder
Eforu Entertainment Ltd	05-12-2026	Corporate Meeting	Extraordinary Shareholder
Mish Designs Ltd	5/13/2026	Corporate Meeting	Extraordinary Shareholder
Tata Teleservices Maharashtra Ltd	5/13/2026	Corporate Meeting	Annual Shareholder
Route Mobile Ltd	05-09-2026	Corporate Meeting	Annual Shareholder
Salasar Techno Engineering Ltd	5/14/2026	Corporate Meeting	Annual Shareholder
Ducol Organics & Colours Ltd	5/15/2026	Corporate Meeting	Extraordinary Shareholder
Entry India Projects Pvt Ltd	5/29/2026	Corporate Meeting	Extraordinary Shareholder
E2E Networks Ltd	4/20/2026	Stock Split	10 for 1

### Domestic Events

- ⇒ Reserve Bank of India Interest Rate Decision.
- ⇒ India GDP Growth Rate for Q4 FY26.
- ⇒ India Foreign Exchange Reserve for May 29, 2026.

### Global Events

- ⇒ The U.S. Unemployment Rate for May 2026.
- ⇒ Euro Area GDP Growth Rate for Q1 2026

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