

Nifty Prediction For Monday: Will It Defend 23,150 Amid US Market Crash, FII Outflow? Know Key Levels For June 8

MUMBAI, JUNE 6: Nifty Prediction For Monday, June 8: Indian markets may begin the new week on Monday on a weaker note after the Gift Nifty traded sharply lower. The Gift Nifty closed at 23,091, down 356 points or 1.52% on Friday, reflecting weak global sentiment following a sharp sell-off in US equities and concerns that interest rates could remain elevated for longer.

On Friday, the NSE Nifty 50 closed at 23,366.70, down 49.85 points or 0.21%, while the Sensex ended 116.67 points lower at 74,243.34. Although domestic institutional investors continued to provide strong support, persistent foreign fund outflows and geopolitical concerns kept investors on the sidelines.

What Could Drive Markets On Monday?

According to Ponmudi R, CEO of Enrich Money, markets remain highly sensitive to developments in the Middle East, crude oil prices, foreign institutional flows and global bond yields.

Investor sentiment weakened globally after stronger-than-expected US jobs data pushed the 10-year US Treasury yield above 4.5%, increasing concerns that the US Federal Reserve may keep rates higher for longer. The resulting risk-off mood triggered broad selling across global equities, particularly technology stocks.

While easing crude oil prices and RBI measures aimed at supporting external stability offered some relief last week, geopolitical uncertainties and continued FII selling remain significant headwinds.



Currently, Brent crude oil trades at around \$93 per barrel. Foreign portfolio investors (FPIs) pulled out Rs 8,776.25 crore on June 5, while domestic institutional investors (DIIs) bought stocks worth Rs 9,133.57 crore.

Ajit Mishra, senior vice-president (research) of Religare Broking, said, "While the broader index trend remains weak, mixed performance among heavyweight stocks has limited the pace of decline. Against this backdrop, a cautious stance is warranted, with a sell-on-rise approach preferred until the Nifty decisively reclaims the 23,700 level. The next major resistance is placed near 24,000. On the downside, a decisive break below 23,150 could trigger the next leg of decline towards 22,800."

Nifty remains stuck within a broad consolidation range. Ponmudi said the immediate support zone is placed at 23,250-23,150. This area will be crucial on Monday given the weak Gift Nifty slip.

If Nifty slips below 23,150 on a closing basis, selling pressure could intensify and drag the index towards the psychological 23,000 mark.

A decisive breach of 23,000 may further weaken sentiment in the near term.

On the upside, 23,500-23,550 remains the immediate hurdle. Only a sustained move above this zone can revive bullish momentum and open the door for a rally towards 23,750-23,800 and eventually 24,000.

The combination of a sharply lower Gift Nifty, weak global cues, elevated US bond yields and lingering geopolitical tensions suggests Nifty could witness a weak opening on Monday. The 23,250-23,150 support band will be the most important level to watch during the session.

As long as Nifty holds above 23,150, the market may attempt to stabilise after the initial decline. However, if bears manage to push the index below this support zone, traders should be prepared for a test of 23,000.

For the near term, the market bias remains cautious, with stock-specific action likely to dominate until there is greater clarity on global risk sentiment, crude oil prices and foreign investor flows.

The coming week will be driven by key inflation,

growth, and global macro-economic data releases. In India, investors will closely track inflation data for May, scheduled for release on 12 June, along with foreign exchange reserves data on the same day. These indicators will provide important cues on domestic price pressures and external sector stability.

Globally, developments around US-Iran negotiations and their implications for crude oil prices, currency movements, and overall risk sentiment will remain in focus.

The RBI's policy outcome was the key domestic event during the week. The Monetary Policy Committee (MPC) kept the repo rate unchanged at 5.25% and maintained a neutral stance. However, it revised its FY27 CPI inflation forecast upward to 5.1% from 4.6% and lowered its real GDP growth estimate to 6.6% from 6.9%.

The central bank highlighted elevated energy prices, supply-side disruptions, weaker monsoon expectations, and the risk of El Niño as key downside risks to growth.

On the macro front, India's economy remained resilient. GDP growth for FY26 was estimated at 7.7%, while the January-March quarter growth stood at 7.8%. Industrial production rose 4.9% in April, while GST collections increased 3.2% in May to over Rs 1.94 lakh crore.

The HSBC Services PMI was revised higher to 59.8, indicating strong expansion in services activity. Manufacturing PMI improved to 55.0, while the Composite PMI remained firmly in expansionary territory.

Singapore blocks social media posts attacking Indian community

SINGAPORE, JUNE 6: The Singapore government on Saturday ordered three social media platforms to block access to 14 posts, likely originating from China, which targeted the Indian community and "undermine" the country's "model of multiculturalism".

The police have issued disabling directions under the Online Criminal Harms Act (OCHA) to block access to the posts on YouTube, Facebook and X, the Ministry of Home Affairs (MHA) said in a statement.

Seventy-five per cent of Singapore's over six million population are of Chinese descent, 15 per cent are Malay, and between seven to nine per cent are of Indian origin. The rest are of other international origins.

The direction requires the platforms to "take all reasonable steps to disable access by Singapore users to these posts", it added.

Second Minister for Home Affairs Edwin Tong told reporters at a community event on Saturday that "from what we know so far, the content originated from overseas".

Investigations into the problematic content in these posts had revealed that it likely originated from a China-based platform and was subsequently shared by other platforms and websites, according to a Channel News Asia report on Saturday. Political news commentary

"These videos attack our multicultural society and they try to divide people based on race. This, however, is not who we are. Every commu-



nity in Singapore here is valued and everyone has an equal place," the Channel quoted Tong as saying.

"These videos strike at the very foundation of what makes Singapore home for all of us and they undermine the very basis of our society," said Tong, who is also Minister of Law.

Tong said the government does not tolerate any narratives that seek to undermine Singapore's racial harmony, "especially when it is propagated by foreigners".

In a statement, the MHA said Singapore firmly opposes "nativism and xenophobia".

"Any attempt to pit one community against another here must be firmly rejected," said the MHA. "These attacks coming from a foreign source are doubly unacceptable."

Tong said that there is currently no evidence to suggest that this is a coordinated campaign by any government. Investigations have shown that the content was likely generated organi-

cally by various foreign netizens, he added.

"I would say any country seeking to safeguard its social cohesion would agree with us that such content is unacceptable, and would take a similar stance to safeguard their own society," the Channel quoted the minister as saying.

The social media posts, which include videos, portray various claims that Singapore is displaying anxiety over its cultural identity and ethnic politics. Such narratives started circulating online in the Chinese information space in May, the MHA said.

"Shortly thereafter, online content emerged containing inflammatory narratives about Singapore's cultural diversity and suggesting that Singapore was being overrun by Indians," said the ministry.

The problematic content likely breach Section 298A of the Penal Code for knowingly promoting feelings of enmity, hatred or ill-will between different groups on

grounds of race, or committing an act prejudicial to the maintenance of harmony between different racial groups in Singapore, said the ministry.

The offence carries a punishment of up to three years' jail and a fine.

The Singapore government takes a serious view of threats to the country's social cohesion and racial harmony, including from external actors, and will act resolutely against them, it added.

Tong said the government will continue to monitor the sites "very closely" and will not hesitate to take further measures "if we regard it to be in Singapore's interests".

"More importantly, I think Singaporeans should also be discerning and careful with what they are consuming online, and also question the source or intention of such videos. And, don't disseminate them if they may harm our social fabric or our social harmony," the Channel had Tong as saying. (PTI)

Rice University partners with FIS to set up Indian American Community Archives in Houston

HOUSTON, JUNE 6: Rice University has launched the Indian American Community Archives to preserve the history, lived experiences, and achievements of the Indian diaspora across the Greater Houston region, creating a vital bridge between India's cultural heritage and its global footprint.

The initiative was formally established on June 1 at Fondren Library's Woodson Research Center through a memorandum of understanding between Rice University and the Foundation for India Studies (FIS), a Houston-based non-profit organisation.

The event brought together community leaders, FIS President Krishna Vavilala, and Consul General of India in Houston D.C. Manjunath to mark the partnership aimed at documenting how Indian values, culture, and intellect have shaped the American landscape. Housed within the decade-old Houston Asian American Archive (HAAA), this centralised physical repository will collect oral histories, photographs, documents, and community records.

It will serve as a permanent institutional home for a diaspora seeking a dedicated space to safeguard its deep roots and historical ties to India.



The archive is the brainchild of Vavilala, a retired electrical engineer, civic leader, and a Houstonian of over four decades.

His extensive community service, including establishing local university India Studies programmes and leading the Gandhi statue project in Hermann Park, earned him the US Presidential Lifetime Achievement Award in 2022.

Vavilala traced the archive's origins to a conversation with University of Houston Professor Emeritus John Lienhard about self-preservation. That exchange inspired Vavilala's award-

winning Indo-American Oral History Project in 2021, and he views this Rice partnership as a natural continuation of that effort to preserve the historical narrative of Indian immigrants for future generations.

Organisers are urging local Indian American families and organisations to contribute historical documents, flyers, event materials, and personal records, turning private keepsakes into a public testament of India's living legacy abroad.

University officials emphasised that these grassroots contributions are vital to ensuring that community

stories are preserved.

Amanda Focke, head of special collections at Rice's Fondren Library, noted that gathering everyday community ephemera was essential because it tells unique, publicly available stories that fill historical gaps.

"Houston is the seventh-largest city for Asian Americans in the country, but the region lacked a repository for their stories, so we began building one. Our goal is to be pan-Asian, and this collaboration with the FIS will greatly boost our South Asian collection." HAAA co-founder Anne Chao said. (PTI)

India's GDP growth rises to 7.7 pc in FY26: SBI Research

NEW DELHI, JUNE 6: India's economy delivered a stronger-than-expected performance in the fourth quarter of FY26, helping annual GDP growth accelerate to 7.7 per cent and reinforcing the country's position as the world's fastest-growing major economy, according to a report by SBI Research on Saturday.

The latest Ecwrap report said the economy expanded by 7.8 per cent in the January-March quarter of FY26, up from 7 per cent in the corresponding period of the previous year. The robust fourth-quarter performance lifted full-year GDP growth to 7.7 per cent from 7.1 per cent in FY25.

Gross Value Added (GVA), a key measure of economic activity, grew by 7.9 per cent in both Q4 and the full fiscal year, while core GVA expanded by a strong 9.7 per cent during FY26.

The report highlighted broad-based growth across sectors, led by services and industry. The services sector grew 9.9 per cent in the fourth quarter, supported by a sharp 12.5 per cent rise in trade, hotels, transport, communication and broadcasting-related services. Financial, real estate and



professional services also remained resilient, recording growth of 10.4 per cent.

Within industry, construction activity expanded by 8.4 per cent in Q4, while manufacturing registered growth of 7.3 per cent. For the full year, manufacturing emerged as one of the strongest performers with growth of 10.7 per cent. Agriculture, despite some moderation, posted growth of 3.6 per cent in the final quarter.

According to SBI Research, the latest high-frequency indicators for April and May point to above-average acceleration in economic activity, raising the possibility that growth in the first quarter of FY27 could surpass the Reserve Bank of India's estimate of 6.6 per cent.

The report attributed part of the stronger growth performance to improvements

in the new GDP series, which better captures the contribution of India's informal economy through datasets such as the Annual Survey of Unincorporated Sector Enterprises (ASUSE) and the Periodic Labour Force Survey (PLFS).

It noted that nearly 7.9 crore enterprises are now registered under ASUSE, contributing around 12 per cent of overall GVA. Increased formalisation, digitisation and improved access to institutional credit have enhanced productivity and strengthened economic activity, it said.

On the investment front, SBI Research pointed to a significant revival in private sector capital expenditure. Private investment announcements surged to Rs 56 lakh crore in FY26 from Rs 37 lakh crore in the previous year, while total invest-

ment announcements reached a record Rs 80 lakh crore.

The report said the manufacturing sector accounted for nearly 29 per cent of fresh investment announcements, closely followed by the power sector and building infrastructure projects.

Corporate earnings also reflected the improving economic environment. Around 4,500 listed companies reported revenue growth of 10.3 per cent in the fourth quarter, while profit after tax rose by 26 per cent among non-BFSI companies despite some pressure on operating margins.

SBI Research said India's strong macroeconomic fundamentals, resilient financial sector and sustained policy focus on formalisation, infrastructure creation and productivity enhancement would help the economy weather global uncertainties and maintain its growth trajectory in FY27.

The report also observed that stronger economic activity and a possible rise in the GDP deflator could push nominal GDP growth to 12.5-13 per cent in FY27, significantly higher than the budget estimate of 10 per cent. (UNI)

Genrobotics leads Rs 1 crore Seed Funding in Estro Tech Robotics

THIRUVANANTHAPURAM, June 6: In a significant development for Kerala's emerging deep-tech sector, Genrobotics Innovations Pvt. Ltd, one of India's leading robotics companies, has led a Rs1 crore seed funding round in Thrissur-based startup Estro Tech Robotics, which specialises in Robotics and Artificial Intelligence of Things (AIoT) solutions.

The investment establishes a strategic partnership between the two companies, combining Genrobotics' experience in advanced robotics and technology commercialisation with Estro Tech's expertise in automation, AIoT, and intelligent systems.

The collaboration is expected to accelerate the development of next-gen-

eration infrastructure technologies and strengthen Kerala's growing innovation ecosystem.

Anoop Ambika, CEO of Kerala Startup Mission, said the investment reflects the increasing maturity of Kerala's startup ecosystem, where successful entrepreneurs are beginning to support the next generation of innovators. He noted that such collaborations provide startups with not only capital but also industry expertise, mentorship, and market access.

The newly raised funds will be utilised to develop and commercialise advanced technologies aimed at addressing critical challenges in utility and urban infrastructure management.

The partnership will also provide



strategic mentorship, product development support, and market access opportunities as Estro Tech expands into critical infrastructure technology solutions.

Founded in 2020 by engineering graduates Christo Varghese, Christo

Kollannur, Rahul Vincent and Bonsto Wilson, Estro Tech Robotics first gained national attention by developing India's first UV sterilising robot.

The company later entered the retail technology space with RobAd, an interactive robotic in-store advertising plat-

form that combines robotics, motion, light, sound, and AI-powered analytics to engage consumers and generate real-time insights.

Today, the company works with major FMCG brands and retailers across India and has established distribution partnerships in international markets, including Nigeria, Botswana, Qatar, and South Korea.

Headquartered in Thrissur and operating from Infopark Koratty, Estro Tech has emerged as one of Kerala's promising deep-tech startups.

According to Christo Varghese, the company remains focused on developing technology solutions that address real-world challenges. Meanwhile, Vimal Govind MK said Genrobotics sees it

as a responsibility to support the next generation of deep-tech innovators, recalling the role Kerala's startup ecosystem played in the company's own growth journey.

With the fresh capital infusion, Estro Tech plans to develop advanced inspection robots capable of navigating and assessing underground utility networks, AI-powered sewer line monitoring systems, and predictive intelligence platforms that can identify anomalies, forecast maintenance requirements, and improve operational efficiency.

The company also intends to scale its RobAd platform in domestic and international markets while strengthening its research and development capabilities.