

Market Commentary

Overnight global action:

On 22nd May 2026, US market delivered a positive performance with S&P500 up by +27.75 pts (0.37%), Dow Jones up by +294.04 pts (0.58%) and Nasdaq up by +124.37 pts (0.42%). Gift Nifty grew by 175.5 pts (0.74%) indicating Indian markets will open positively.

Advance-Decline ratio on NSE was 1744:1522 and on BSE was 2168:2027 which showed balance in the overall markets.

Index Options Data Analysis:

Sensex max call OI and put OI both are at 75500 with PCR of 0.91
Nifty max call OI is at 24000 max put OI is at 23500 with PCR of 0.94
Nifty max call OI and put OI both are at 54000 with PCR of 0.74

Securities in Ban for F&O Trade:

SAIL, KAYNES

Sector Performance:

NIFTY AUTO index grew by 0.12% driven by Bosch Ltd. (+2.4%) and Ashok Leyland Ltd. (+2.41%)

NIFTY FMCG index declined by -0.03% driven by Emami Ltd. (-3.1%) and ITC Ltd. (-3.07%)

NIFTY REALTY index declined by -0.09% driven by Anant Raj Ltd. (-1.2%) and Sobha Ltd. (-1.23%)

NIFTY OIL & GAS index declined by -0.05% driven by Oil & Natural Gas Corporation Ltd. (-2%) and Indian Oil Corporation Ltd. (-1.98%)

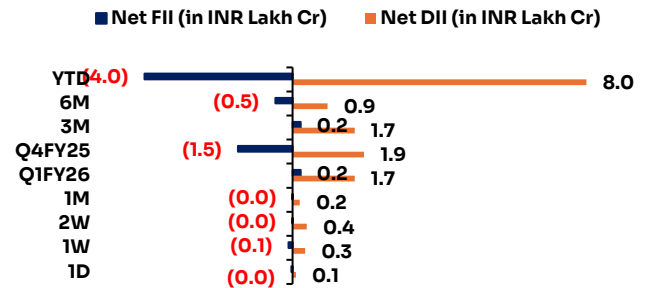
NIFTY CHEMICALS Index grew by 0.69% driven by Chambal Fertilisers and Chemicals Ltd. (+1.8%) and PI Industries Ltd. (+1.48%)

NIFTY PSU BANK index grew by 0.22% driven by Bank Of Baroda (+0.9%) and Indian Bank (+0.85%)

Now listen to the daily market update



Fund Flow	Buy	Sell	Net
FII/FPI	10,973	15,413	-4,440
DII	18,437	12,433	6,004



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	23,765	0.7%	-9.4%	21.5
Sensex 30	75,415	0.3%	-11.5%	19.7
Nifty 50	23,719	0.3%	-9.2%	21.5
India VIX	18	0.5%	88.0%	
Nifty Bank	54,055	1.2%	-9.3%	15.9
Nifty Next 50	69,783	0.4%	0.6%	69.8
Nifty 500	22,651	0.2%	-5.1%	21.3
Nifty Mid 100	61,389	0.1%	1.5%	31.6
Nifty Small 250	16,775	-0.1%	0.5%	28.2
USD/INR	96	-0.5%	6.3%	
India 10Y	7.1%			
India 2Y	6.6%			
India 1Y	6.1%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,473	0.4%	9.4%	32.4
Dow Jones	50,580	0.6%	5.3%	24.4
Nasdaq 100	29,482	0.4%	17.2%	48.4
FTSE 100	10,466	0.2%	5.4%	16.5
CAC 40	8,116	0.4%	-0.3%	23.8
DAX	24,889	1.2%	1.7%	26.0
Nikkei 225	63,339	2.7%	25.8%	33.8
Hang Seng	25,606	0.9%	-0.1%	12.4
Shanghai Cor	4,113	0.9%	3.6%	18.6
KOSPI	7,848	0.4%	86.2%	38.9
S&P/ASX 200	8,657	0.4%	-0.7%	22.8

Stocks in the News

ITC LTD. (CMP: 302, MARKET CAP: 378077 Cr., SECTOR: CIGARETTES/TOBACCO)

The FMCG bellwether witnessed a technical correction with the stock dropping 2.06% to close at ₹301.70 per share. Institutional analysts are tracking the asset's trailing Price-to-Earnings ratio of 17.99 against an overall industry benchmark average of 18.42.

Operational long-term indicators remain fundamentally intact with a Return on Equity of 28.53% and a conservative debt-to-equity leverage structure sitting comfortably at 0.03.

[Angel One](#)

AXIS BANK LTD. (CMP: 1285, MARKET CAP: 399662 Cr., SECTOR: BANK - PRIVATE)

The private sector banking major experienced strong institutional accumulation as shares surged 2.56% to reach a spot price of ₹1285.40.

Market participants cite strong structural loan book repricing and a stabilizing low-cost deposit ratio as key variables behind the positive delta. Technical trend indicators project immediate upward momentum with high volume buying confirming short-term delivery breakouts.

[Angel One](#)

RAMCO SYSTEMS LTD. (CMP: 470, MARKET CAP: 1765 Cr., SECTOR: IT - SOFTWARE)

The enterprise aviation and HR software specialist hit its upper circuit ceiling by rallying 19.99% to close at ₹391.60. The robust technical breakout follows recent global order wins and optimization of overseas delivery margins.

Buy-side desks indicate that multi-year cloud contract implementations are bolstering forward revenue visibility and enhancing recurring annual ARR metrics.

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LAXMI DENTAL LTD. (CMP: 249, MARKET CAP: 1368 Cr., SECTOR: MEDICAL EQUIPMENT/SUPPLIES/ACCESSORIES)

The specialized healthcare and prosthetic manufacturer saw explosive buyer demand with shares locked at a 20.00% upper circuit limit of ₹207.74. The operational upswing is tied to capacity expansion scaling ahead of schedule and expanding export footprints into European markets. Margin curves are projected to expand by 120-150 basis points due to higher capacity utilization of high-margin digital workflows.

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Sectoral Inde

Sectoral Inde	CMP	1D	YTD	P/E x
Nifty Auto	26,017	0.1%	-7.7%	21.4
Nifty IT	28,913	-0.4%	-23.7%	22.6
Nifty Fin Ser	25,532	1.2%	-7.5%	16.7
Nifty Pharma	24,574	-1.3%	8.1%	40.4
Nifty Services	29,933	0.5%	-11.1%	32.9
Nifty Cons Du	35,249	0.2%	-4.1%	47.8
Nifty PSE	10,363	-0.5%	5.2%	10.9
Nifty FMCG	50,250	0.0%	-9.4%	34.6
Nifty Pvt Bank	26,376	1.5%	-8.2%	9.9
Nifty PSU Banl	8,006	0.2%	-6.2%	13.1
Nifty Cons	11,310	0.0%	-8.0%	40.0
Nifty Realty	774	-0.1%	-11.8%	33.7
Nifty Infra	9,360	-0.2%	-2.7%	21.7
Nifty Energy	40,238	-0.1%	13.9%	12.8
Nifty Health	15,671	-1.5%	7.0%	37.5
Nifty India Mfg	15,792	0.1%	2.5%	29.4
Nifty Metal	13,272	0.4%	18.8%	23.8
Nifty Oil & Gas	11,372	-0.1%	-7.0%	17.4

Derivatives Position (Combined#)

Stock	% Chg OI	%Chg LTP
Long		
SOLARINDS	8.7	3.9
JSWENERGY	7.6	1.4
ADANI PORTS	6.3	0.6
TATA CONSUM	5.8	0.8
AMBER	5.6	0.6
Short		
VEDL	15.4	-2.6
MUTHOOTFIN	15.4	-6.7
IRFC	8.5	-1.5
PREMIERENE	8.1	-0.5
NUVAMA	14.9	0.0
Long Unwinding		
LICHSGFIN	-3.4	-0.2
KAYNES	-3.0	-0.8
NESTLEIND	-2.8	-2.4
POLYCAB	-2.8	-0.8
GMRAIRPORT	-2.5	-3.2
Short Covering		
TMPV	-9.9	5.5
BHARTIARTL	-7.1	1.0
MCX	-6.3	1.1
POWERINDIA	-3.8	0.8

OCCL LTD. (CMP: 116, MARKET CAP: 579 Cr., SECTOR: CHEMICALS)

The chemical manufacturing unit registered significant market accumulation with the equity moving up by 19.99% to trade at ₹96.79. Channel checks suggest an improved supply-demand balance in industrial rubber additives alongside input cost deflation for raw materials. Institutional volume filters highlighted block accumulation windows during mid-session trade.

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Commodity:	CMP	1D	YTD
Gold (\$)	4,523	-0.4%	0.3%
Silver (\$)	76.2	-0.7%	0.1%
Brent Oil (\$)	103.5	0.9%	-0.2%
WTI Oil (\$)	96.6	0.3%	-20.6%

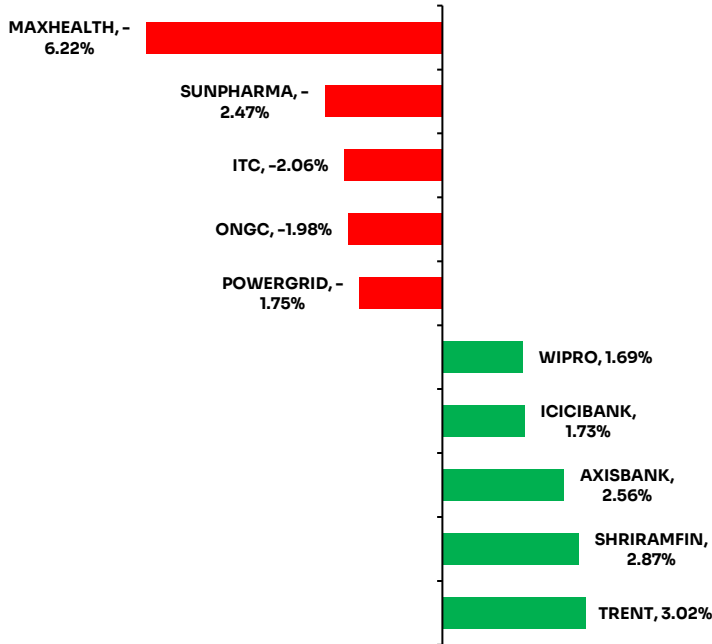
Currency	CMP	1D	YTD
USD/INR	95.7	-0.5%	0.0%
EUR/INR	111.0	-0.7%	0.1%
GBP/INR	128.5	-0.5%	0.1%
JPY/INR	0.6	-0.7%	0.1%
EUR/USD	1.2	-0.1%	0.1%

Securities Lending & Borrowing Scheme (SLBS)

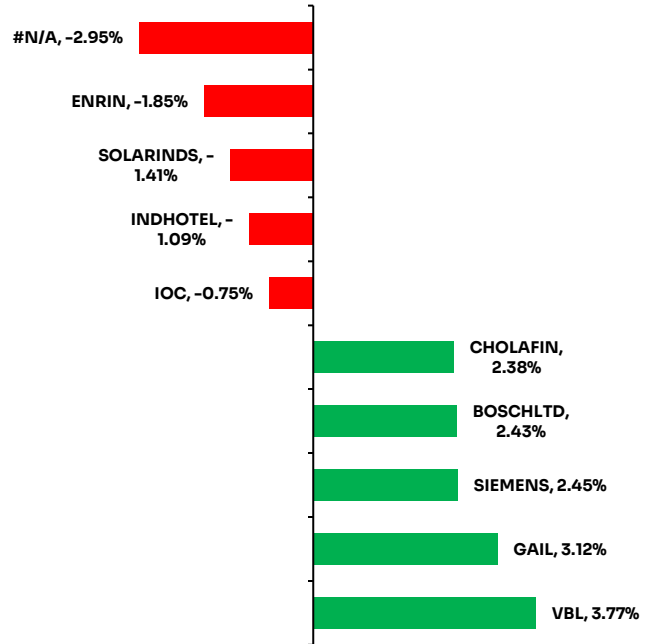
Company	Under.Ltp	Fut.Ltp	Spread (%)
DIVISLAB	6,900.00	6,840.00	0.87
TORNTPHARM	4,497.00	4,461.20	0.8
SUZLON	53.9	53.55	0.65
GODREJPROP	1,745.00	1,735.40	0.55
KAYNES	3,325.80	3,308.50	0.52

Top Gainers and Losers

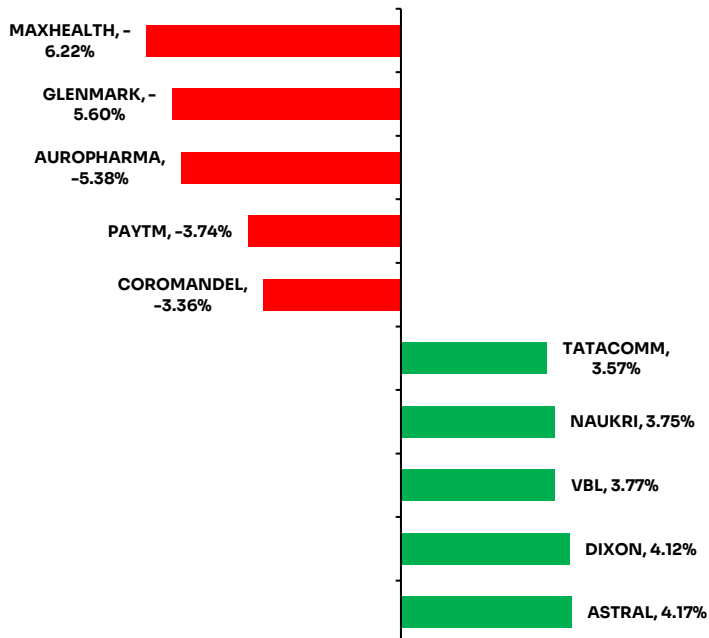
Nifty 50 index



Nifty Next 50 index



Nifty 200 index



52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
HINDALCO	1,110	1,115	1,111	21-May-26
GRASIM	3,160	3,188	3,180	21-May-26
KEI	5,285	5,325	5,303	2-Mar-26
ANGELONE	339	346	343	21-May-26
MANAPPURAM	324	327	324	21-May-26

52 Week Low

Stock	LTP	New 52W low	Prev 52W low	Prev 52W low date
TATACAP	300	297	297	21-May-26
TATACAP	300	297	297	21-May-26
NAUKRI	927	915	920	13-May-26
SBICARD	623	612	616	2-Apr-26
UBL	1,313	1,313	1,326	21-May-26

Volume Shockers

Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
JSWCEMENT	151,300	30,374	15,662	137
HONASA	68,974	14,242	7,536	380
NPBET	86	18	10	272
MANALIPETC	18,816	3,934	2,064	63
SHEMAROO	353	75	42	104
RAMCOSYS	2,681	570	315	470
SKMEGGPROD	15,756	3,403	1,781	178
PINELABS	61,599	13,394	15,349	142
DAMCAPITAL	11,073	2,454	1,567	161
SOLARWORLD	4,642	1,035	652	224
CENTRALBK	117,475	26,244	15,436	31
LAXMIDENTL	3,636	815	450	249
PRITIKAUTO	2,547	571	343	15
THACKER	0	0	0	1,005
OCCLLTD	1,235	278	178	116
HDFCNIFBAN	13,325	3,039	1,643	56
IVP	197	45	35	178
MUFTI	3,726	873	478	89
IXIGO	13,915	3,337	2,137	170
RCF	22,396	5,388	3,192	130
EMIL	12,171	2,963	1,889	118
ENIFTY	66	16	18	24
EXCELSOFT	12,846	3,160	1,917	100
SINTERCOM	312	78	87	79
LEMERITE	1,018	236	173	427

Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
AGIIL	Arihant Capital Markets Limited	BUY	905	384.6
ATALREAL	R G Family Trust	BUY	1000	29.2
AVG	India Emerging Giants Fund Limited	BUY	114	158.5
AVG	Vikasa India Eif I Fund	SELL	114	158.5
BARFLEX	Rgsl Investment Lvf 1	BUY	168	59.3
BIKEWO	Raghu Vemulapalli	BUY	100	25.3
DAMCAPITAL	Nk Securities Research Private Limited	SELL	589	167.8
DAMCAPITAL	Nk Securities Research Private Limited	BUY	589	167.7
ELECTHERM	8 Square Capital	SELL	65	785.5
ELECTHERM	Radiant Global Fund-Class B Participating Shares	BUY	65	785.5
EXCELISOFT	Nk Securities Research Private Limited	BUY	618	97.1
EXCELISOFT	Nk Securities Research Private Limited	SELL	618	97.1
EXICOM	Alphagrep Securities Private Limited	SELL	885	149.2
EXICOM	Alphagrep Securities Private Limited	BUY	885	149.1
EXICOM	Junomoneta Finsol Private Limited	SELL	1412	150.9
EXICOM	Junomoneta Finsol Private Limited	BUY	1418	150.8
EXICOM	Microcurves Trading Private Limited	SELL	1449	153.1
EXICOM	Microcurves Trading Private Limited	BUY	1449	153.1
EXICOM	Nk Securities Research Private Limited	BUY	1245	152.3
EXICOM	Nk Securities Research Private Limited	SELL	1245	152.4
EXICOM	Qe Securities Llp	BUY	1093	149.6
EXICOM	Qe Securities Llp	SELL	1106	150.3
GCSL	Mansukh Securities & Finance Limited	BUY	436	390.8
GCSL	Mansukh Securities & Finance Limited	SELL	743	390.7
GCSL	Mohamed Irfan Mohamed Latif Shaikh	BUY	735	390.2
GCSL	Swatipushp Tradelink Private Limited	SELL	139	391.0
GENESYS	Alphagrep Securities Private Limited	BUY	402	267.6
GENESYS	Alphagrep Securities Private Limited	SELL	402	267.7
GENESYS	Hrti Private Limited	SELL	338	269.5
GENESYS	Hrti Private Limited	BUY	355	269.1
GENESYS	Junomoneta Finsol Private Limited	SELL	638	268.6
GENESYS	Junomoneta Finsol Private Limited	BUY	640	268.3
GENESYS	Microcurves Trading Private Limited	BUY	499	272.8
GENESYS	Microcurves Trading Private Limited	SELL	499	273.0
GENESYS	Nk Securities Research Private Limited	BUY	446	271.7
GENESYS	Nk Securities Research Private Limited	SELL	446	271.8
GENESYS	Qe Securities Llp	BUY	520	269.4
GENESYS	Qe Securities Llp	SELL	524	268.3
GOCOLORS	Crony Vyapar Pvt Ltd	BUY	337	299.4
GOCOLORS	Crony Vyapar Pvt Ltd	SELL	337	300.4
HONASA	Microcurves Trading Private Limited	BUY	3001	392.1
HONASA	Microcurves Trading Private Limited	SELL	3001	392.4
HONASA	Nk Securities Research Private Limited	BUY	2788	392.0
HONASA	Nk Securities Research Private Limited	SELL	2788	392.2

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
HONASA	Qe Securities Llp	SELL	2590	391.3
HONASA	Qe Securities Llp	BUY	2672	393.7
IXIGO	Schroder International Selection Fund Asian Total Return	SELL	3456	170.4
JINDRILL	Hrti Private Limited	BUY	365	666.2
JINDRILL	Hrti Private Limited	SELL	369	665.8
JINDRILL	Irage Broking Services Llp	SELL	130	671.7
JINDRILL	Irage Broking Services Llp	BUY	154	670.3
JINDRILL	Junomoneta Finsol Private Limited	SELL	405	669.3
JINDRILL	Junomoneta Finsol Private Limited	BUY	406	669.0
JINDRILL	Microcurves Trading Private Limited	BUY	312	670.7
JINDRILL	Microcurves Trading Private Limited	SELL	312	671.1
JINDRILL	Nk Securities Research Private Limited	BUY	276	666.8
JINDRILL	Nk Securities Research Private Limited	SELL	276	666.9
JINDRILL	Qe Securities Llp	BUY	330	666.5
JINDRILL	Qe Securities Llp	SELL	335	666.5
JSWCEMENT	Ap Asia Opportunistic Holdings Pte. Ltd.	SELL	42818	124.0
KCEIL	Neo Apex Share Broking Services Llp	SELL	88	98.4
KCK	Sujal Jayantilal Patel	BUY	378	13.2
KONTOR	Jitendrakumar P Ranka	SELL	54	75.1
KONTOR	Lykis Limited	BUY	56	75.1
LAXMIDENTL	Mansi Share And Stock Broking Private Limited	BUY	278	248.9
LAXMIDENTL	Mansi Share And Stock Broking Private Limited	SELL	278	249.3
LAXMIDENTL	Neo Apex Share Broking Services Llp	BUY	342	247.7
LAXMIDENTL	Neo Apex Share Broking Services Llp	SELL	342	249.3
LEMERITE	L7 Hitech Private Limited	BUY	4	290.2
LEMERITE	L7 Hitech Private Limited	SELL	143	281.1
MANALIPETC	Nk Securities Research Private Limited	SELL	1003	63.4
MANALIPETC	Nk Securities Research Private Limited	BUY	1003	63.4
MANALIPETC	Yuga Stocks And Commodities Private Limited	SELL	2529	66.1
MANALIPETC	Yuga Stocks And Commodities Private Limited	BUY	2729	65.8
MANGLMCEM	Lok Prakashan Ltd	SELL	190	830.0
MARKOLINES	Hi Klass Trading & Investment Limited	SELL	129	166.2
MARKOLINES	Hi Klass Trading & Investment Limited	BUY	145	165.7
MARKOLINES	Vistaar Trading Service Private Limited	BUY	223	165.4
MARKOLINES	Vistaar Trading Service Private Limited	SELL	225	165.4
MTARTECH	Hrti Private Limited	SELL	145	8,230.5
MTARTECH	Hrti Private Limited	BUY	175	8,208.8
MTARTECH	Jump Trading Financial India Private Limited	SELL	173	8,252.7
MTARTECH	Jump Trading Financial India Private Limited	BUY	173	8,304.1
NIBE	Nk Securities Research Private Limited	SELL	81	1,420.0
NIBE	Nk Securities Research Private Limited	BUY	81	1,419.6
OSIAHYPER	Neo Apex Share Broking Services Llp	SELL	2819	4.0
PINELABS	Madison India Opportunities Iv	SELL	24782	144.0

Block Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
Inventurus Knowledge S 3P INDIA EQUITY FUND 1		BUY	2,40,000	1,580.0
Inventurus Knowledge S 3P INDIA EQUITY FUND 1M		BUY	1,60,000	1,580.0
Inventurus Knowledge S BERJIS MINOO DESAI		SELL	6,00,000	1,580.0
Inventurus Knowledge S EDELWEISS MUTUAL FUND A/C - EDELWEISS SMALL CAP		BUY	2,00,000	1,580.0
JSW Cement Limited	AMUNDI FUNDS EQUITY INDIA	BUY	40,00,000	124.0
JSW Cement Limited	AP ASIA OPPORTUNISTIC HOLDINGS PTE. LTD.	SELL	4,28,18,002	124.0
JSW Cement Limited	BAJAJ FINSERV MUTUAL FUND	BUY	5,05,000	124.0
JSW Cement Limited	BAJAJ FINSERV MUTUAL FUND	BUY	15,15,000	124.0
JSW Cement Limited	BANDHAN MUTUAL FUND	BUY	20,20,000	124.0
JSW Cement Limited	EDELWEISS MUTUAL FUND	BUY	27,00,000	124.0
JSW Cement Limited	ICICI PRUDENTIAL MUTUAL FUND	BUY	1,19,78,002	124.0
JSW Cement Limited	INDIA ACORN ICAV	BUY	97,50,000	124.0
JSW Cement Limited	SBI MUTUAL FUND	BUY	67,00,000	124.0
JSW Cement Limited	WHITEOAK CAPITAL MUTUAL FUND	BUY	36,50,000	124.0
Pine Labs Limited	FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETO	BUY	1,42,656	144.0
Pine Labs Limited	FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETO	BUY	12,41,824	144.0
Pine Labs Limited	FTIF - TEMPLETON EMERGING MARKETS DYNAMIC INCOI	BUY	71,119	144.0
Pine Labs Limited	FTVIPT-TEMPLETON DEVELOPING MARKETS VIP FUND	BUY	1,33,182	144.0
Pine Labs Limited	HSBC MUTUAL FUND	BUY	61,72,659	144.0
Pine Labs Limited	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	BUY	48,61,111	144.0
Pine Labs Limited	ICICI PRUDENTIAL MUTUAL FUND	BUY	20,83,333	144.0
Pine Labs Limited	IPROFILE EMERGING MARKETS PRIVATE POOL	BUY	2,09,227	144.0
Pine Labs Limited	MADISON INDIA OPPORTUNITIES IV	SELL	2,47,81,985	144.0
Pine Labs Limited	MORGAN STANLEY ASIA SINGAPORE PTE	BUY	33,33,400	144.0
Pine Labs Limited	TATA MUTUAL FUND	BUY	17,36,200	144.0
Pine Labs Limited	TEMPLETON DEVELOPING MARKETS TRUST	BUY	15,14,737	144.0
Pine Labs Limited	TEMPLETON EMERGING MARKETS FUND	BUY	2,06,286	144.0
Pine Labs Limited	TEMPLETON EMERGING MARKETS FUND	BUY	4,35,372	144.0
Pine Labs Limited	TEMPLETON EMERGING MARKETS INVESTMENT TRUST PI	BUY	23,88,883	144.0
Pine Labs Limited	TEMPLETON GLOBAL INVESTMENT TRUST FRANKLIN TEM	BUY	1,021	144.0
Pine Labs Limited	TEMPLETON INTERNATIONAL EMERGING MARKETS FUNI	BUY	1,79,861	144.0

Event Calendar – Corporate Action (Financial Results/ Dividend/other business matters)

Company	Purpose
Aarti Pharmed Labs Limited	Financial Results/Divide
Aditya Birla Fashion and Retail Limited	Financial Results
Asian Hotels (West) Limited	Financial Results
Ajmera Realty & Infra India Limited	Financial Results/Divide
Amara Raja Energy & Mobility Limited	Financial Results/Divide
Atam Valves Limited	Financial Results/Divide
Awfis Space Solutions Limited	Financial Results
B.A.G Films and Media Limited	Financial Results
Indef Manufacturing Limited	Financial Results/Divide
Bcl Industries Limited	Financial Results/Divide
BGR Energy Systems Limited	Financial Results
Blue Jet Healthcare Limited	Financial Results/Divide
Bombay Super Hybrid Seeds Limited	Financial Results/Other
Campus Activewear Limited	Financial Results/Divide
Century Extrusions Limited	Financial Results
Chemplast Sanmar Limited	Financial Results/Divide
Citius TransNet Investment Trust	Financial Results
Container Corporation of India Limited	Financial Results/Divide
Coral India Finance & Housing Limited	Financial Results/Divide
Career Point Edutech Limited	Financial Results
Crizac Limited	Financial Results
Ddev Plastiks Industries Limited	Financial Results/Divide
Denta Water and Infra Solutions Limited	Financial Results
Divgi Torqtransfer Systems Limited	Financial Results/Divide
Dhunseri Tea & Industries Limited	Financial Results/Divide
Emmbi Industries Limited	Financial Results/Divide
Entero Healthcare Solutions Limited	Financial Results/Other
Fiem Industries Limited	Financial Results/Divide
Federal-Mogul Goetze (India) Limited	Financial Results
Gandhi Special Tubes Limited	Financial Results/Divide
Gayatri Highways Limited	Financial Results
Glottis Limited	Financial Results
Global Surfaces Limited	Financial Results
G-TEC JAINX EDUCATION LIMITED	Financial Results/Other
Gujarat Themis Biosyn Limited	Fund Raising
Gujarat Themis Biosyn Limited	Financial Results
GVP Infotech Limited	Financial Results/Dividend
Harrisons Malayalam Limited	Financial Results/Other business matters
HeidelbergCement India Limited	Financial Results/Dividend/Other business matters
HMA Agro Industries Limited	Financial Results

Company	Purpose
Insolation Energy Limited	Financial Results/Other
Indo Rama Synthetics (India) Limited	Financial Results
Innovision Limited	Financial Results
Jindal Worldwide Limited	Financial Results
Kalyani Forge Limited	Financial Results/Dividend
Kanoria Chemicals & Industries Limited	Financial Results/Dividend
Krsnaa Diagnostics Limited	Financial Results/Dividend
KSH International Limited	Financial Results
Lyka Labs Limited	Financial Results
Madhucon Projects Limited	Financial Results
Man Industries (India) Limited	Financial Results
Markolines Pavement Technologies Limited	Financial Results
Melstar Information Technologies Limited	Financial Results
NBCC (India) Limited	Financial Results/Dividend
Nesco Limited	Financial Results/Dividend
Niraj Ispat Industries Limited	Financial Results/Other business matters
Orchid Pharma Limited	Financial Results
Pace Digitek Limited	Financial Results/Other business matters
Pasupati Acrylon Limited	Financial Results/Other business matters
Patel Retail Limited	Financial Results
Pine Labs Limited	Financial Results/Other business matters
Poly Medicure Limited	Financial Results/Dividend/Other business matters
Hitachi Energy India Limited	Financial Results/Dividend
Hitachi Energy India Limited	Financial Results/Dividend
Prajay Engineers Syndicate Limited	Financial Results
Shree Rama Newsprint Limited	Financial Results
Raymond Limited	Fund Raising
Raajmarg Infra Investment Trust	Financial Results/Other business matters
Ravi Kumar Distilleries Limited	Financial Results
Royal Orchid Hotels Limited	Financial Results/Dividend
Rajputana Stainless Limited	Financial Results/Divide
Rail Vikas Nigam Limited	Financial Results/Divide
Sakthi Sugars Limited	Financial Results
Saksoft Limited	Financial Results/Divide
Sanwaria Consumer Limited	Financial Results
SEPC Limited	Financial Results
Shriram Properties Limited	Financial Results/Other
SIGMA ADVANCED SYSTEMS LIMITED	Financial Results
Star Paper Mills Limited	Financial Results/Divide
STEEL EXCHANGE INDIA LIMITED	Financial Results/Other
Sudarshan Chemical Industries Limited	Financial Results/Divide
Sundaram Multi Pap Limited	Financia
Sundaram Finance Limited	Financia

Company	Purpose
TCI Finance Limited	Financial Results
Techno Electric & Engineering Comp	Financial Results
Tembo Global Industries Limited	Financial Results
Touchwood Entertainment Limited	Financial Results/Other business matters
Tracxn Technologies Limited	Financial Results/Other business matters
Travel Food Services Limited	Financial Results
Travel Food Services Limited	Dividend
TruCap Finance Limited	Financial Results
TVS Supply Chain Solutions Limited	Financial Results
Uniparts India Limited	Financial Results
Vaxtex Cotfab Limited	Financial Results
VISA Chrome Limited	Financial Results/Other business matters
The Western India Plywoods Limited	Financial Results/Dividend
Yatharth Hospital & Trauma Care Ser	Financial Results
Zodiac Energy Limited	Financial Results/Dividend/Other business matters
ZUARI INDUSTRIES LIMITED	Financial Results/Dividend

Nifty Spot – Pivot Levels 25/05/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	23719.30	23648	23577	23484	23812	23905	23976



Previous week it was mentioned that, **Our view is Sell on rise & below 23262 traders should use (22600– 21715) levels as an opportunity to buy. If the trend is strong Nifty will bounce back from 22600 levels, any close below should be treated as negative for the current uptrend. Currently, (23990–24440)–24810–(25170–25690) as sell areas. If sustain above 25690 we open for 26347 and later further to 26500–26700 area.**

Nifty marked a low of 23317.10 but did not breach the previous week’s low of 23262 & later bounce back. Subsequently, the index witnessed a recovery and rallied to mark a high of 23859.90, but faced resistance at higher levels & gave a valid correction. Despite the bounce, the index failed to show strong follow-through buying above higher levels & thereafter, traded flat within a consolidation zone, indicating market indecision. Now, Nifty closed at 23719.30.

Below 23317 (current week low), we have support levels at (22600– 21715) as bounce back levels. If the trend is strong Nifty will bounce back from 22600 levels, any close below should be treated as negative for the current uptrend. As of now, (24030–24480)–24830–(25190–25700) as sell level areas. If sustain above 25700 we open for 26347 and later further to 26500–26700 area.

Our view is Negative & below 23317 traders should use (22600– 21715) levels as an opportunity to buy. If the trend is strong Nifty will bounce back from 22600 levels, any close below should be treated as negative for the current uptrend. Currently, (24030–24480)–24830–(25190–25700) as sell areas. If sustain above 25700 we open for 26347 and later further to 26500–26700 area.

The 200 SMA is at 25002.20.

All the calls/opinions are subject to Disclosures and Disclaimer <http://goo.gl/8bCMYQ>

Bank Nifty Spot – Pivot Levels 25/05/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Bank Nifty	54055.35	53621	53187	52891	54351	54647	55081



Previous week it was mentioned, **Our view is Sell on rise & below 53191 traders should use (52072-49430) levels as an opportunity to buy. If the trend is strong Bank Nifty will bounce back from 52072 levels, any close below should be treated as negative for the current uptrend. Currently, (55215-56470)-57480-(58490-59930) as sell level areas. If sustain above 59930 we open for 61765 and later further to (62540-63470) area.**

Bank Nifty breached the previous week's low of 53191 and extended its decline to mark a low of 52783.45, indicating initial weakness. Thereafter, the index witnessed a recovery & forming higher bottoms rallied to a high of 54213.05. However, the index failed to sustain at higher levels and traded flat, reflecting lack of follow-through buying. This was followed by a corrective move from higher levels, indicating selling pressure near resistance zones. Now, Bank Nifty closed at 54055.35.

Below 52783 (current week low), we have support levels at (52072-49430) as bounce back levels. If the trend is strong Bank Nifty will bounce back from 52072 levels, any close below should be treated as negative for the current uptrend. As of now, (54910-56220)-57280-(58340-59850) as sell level areas. If sustain above 59850 we open for 61765 and later further to (62540-63470) area.

Our view is Negative & below 52783 traders should use (52072-49430) levels as an opportunity to buy. If the trend is strong Bank Nifty will bounce back from 52072 levels, any close below should be treated as negative for the current uptrend. Currently, (54910-56220)-57280-(58340-59850) as sell level areas. If sustain above 59850 we open for 61765 and later further to (62540-63470) area.

The 200 SMA is at 57041.25.

All the calls/opinions are subject to Disclosures and Disclaimer <http://goo.gl/8bCMYQ>

CARYSIL Ltd – Technical Stock Call – 25/05/2026

Technical Stock Call	Action	Reco	Target	Support	SL
CARYSIL	BUY	1079	1800	(1008-955)-913-(871-847)	775



View – Long Term Bullish

Primary move in the stock commenced from 429 (JAN 2023). Trading above averages Uptrend continued, and the stock made a high of 1145 (FEB 2024).

Lower tops were formed, profit booking followed & the stock gave a valid correction making a low of 481 (FEB 2025).

Since 2023 the stock is trading within a channel formation.

Recently after forming higher bottoms, the stock has given an **Ascending Triangle & Channel Breakout** supported by volumes reaching a high of 1096 ,which is above previous swing Highs.

William % R, MACD & KST indicators suggest Positive uptrend.

Probability of Further Up Move & channel breakout is very high.

Target of **1800** is expected with lower support levels **(1008-955)-913-(871-847)** in case of intermediate fall.

A stop loss at **775** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer <http://goo.gl/8bCMYQ>

Shyam Metals and Energy Ltd – Technical Stock Call – 25/05/2026

Technical Stock Call	Action	Reco	Target	Support	SL
SHYAMMETL	BUY	945.50	1260	(911-886)-867-(848-824)	790



View – Medium Term Bullish

The primary move in the stock commenced from 812.40 (JAN 25).

Stock started trading above the averages & gradually reached a high of 1001 (JUL 25).

Lower tops were formed, profit booking followed & the stock made a low of 746 (MAR 26).

Later, Buying emerged from lower levels & the stock commenced its up move again crossing above the averages & recently in MAY 26, after forming higher bottoms at 829.35 the stock has given a **Symmetrical Triangle Breakout** supported by volume reaching a high of 951.45, which is higher than the previous swing top.

MACD, KST & Aroon indicators suggest Positive crossover.

The 200 SMA is in rising mode.

Target of **1260** is expected with lower support levels at **(911-886)-867-(848-824)** in case of intermediate fall.

A stop loss at **790** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer <http://goo.gl/8bCMYQ>

Varun Beverages Ltd – Technical Stock Call – 25/05/2026

Technical Stock Call	Action	Reco	Target	Support	SL
VBL	BUY	540.75	760	(518-498)-486-(470-454)	430



View – Long Term Bullish

The stock commenced its downtrend from 663.60 (DEC 24). After trading below the key averages, the stock extended its down move forming lower lows & reached a low of 419.55 (MAR 25).

Buying emerged & the stock commenced its up move reaching to a high of 568.50 (APR 25) & later, entered into a narrow range trading around the averages. Thereafter, the stock corrected & made a low of 381 (MAR 26). Again the stock commenced its up move & rallied to mark a high of 534.70 (APR 26) but could not sustain above the previous high & gave a minor correction.

As visible in the charts, the stock traded into a consolidation zone into a downward sloping channel between 568.50 – 381 during the period APR 25_MAR 26.

Recently in MAY 26, the stock commenced its up move & after forming higher bottoms, the stock has given a **Descending Channel Breakout** supported by volume reaching a high of 541.35, which is higher than the previous swing highs & confirms the strength in the current up move.

MACD, KST & Aroon indicators suggest Positive crossover.

The 200 SMA is in rising mode.

Target of **760** is expected with lower support levels at **(518-498)-486-(470-454)** in case of intermediate fall.

A stop loss at **430** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer <http://goo.gl/8bCMYQ>

Tips Music Ltd – Technical Stock Call – 25/05/2026

Technical Stock Call	Action	Reco	Target	Support	SL
TIPSMUSIC	BUY	686	950	(658-636)-621-(606-585)	556



View – Medium Term Bullish

The stock commenced its downtrend from 950 (NOV 24). After trading below the key averages, the stock extended its down move forming lower lows & reached a low of 481.15 (MAR 26).

During the correction phase, the stock entered into a consolidation phase trading between the range 718 – 481.15 (JUN 25_MAR 26), around the averages seeking trend direction.

Later, the stock attracted buying interest & commenced its up move reaching a high of 692.10 (APR 26), but faced resistance in that area & gave a minor correction.

Recently, the stock commenced its up move again taking support above 200 SMA & after forming higher bottoms the stock has given a **Descending Channel Breakout** supported by volume reaching a high of 686 (MAY 26). The breakout was accompanied by a bullish candle, indicating strength in the current up move.

MACD, KST & Aroon indicators suggest Positive crossover.

The 200 SMA is in rising mode.

Target of **950** is expected with lower support levels at **(658-636)-621-(606-585)** in case of intermediate fall.

A stop loss at **556** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer <http://goo.gl/8bCMYq>

##STOCK SPECIFIC NEWS

SECTION 1: STOCK SPECIFIC NEWS

[Angel One](#)

Rajgor Castor

The agricultural commodity processing entity witnessed heavy speculative and delivery volumes, hitting its 20.00% daily price band to trade at ₹22.00. The underlying trigger stems from improving localized seed arrivals and robust physical export demand from the Asian paint and surfactant industrial segments. Technical analysts identify this as a volume-backed breakout above key short-term moving averages.

[Angel One](#)

Digikore Studios

The visual effects and entertainment production house continued its upward trajectory with stock prices climbing 18.69% to settle at ₹50.30. Post-production order pipelines across domestic OTT networks and global production syndicates have scaled to record order-book multi-multiples. Operating leverage is turning positive as asset utilization peaks across regional studio segments.

[Angel One](#)

Le Merite Export

The textile export counter suffered extreme structural distribution pressure with shares tanking 19.52% to land at ₹341.20. Sell-side filters point toward tightening geopolitical tariffs and elevated ocean freight costs impacting container turnaround margins. Technical charts indicate a bearish breakdown below the 50-day exponential moving average on heavy tracking volume.

[Angel One](#)

Medistep Health

The micro-cap healthcare services counter faced significant liquidation headwinds with the stock falling 13.10% to trade at ₹21.00. Higher operating expenditures related to clinical workforce compliance and infrastructure overheads have squashed net profit lines for the immediate quarter. Market analysts remain cautious regarding localized cash flow metrics.

[Angel One](#)

KHFM Hospitality

The multi-facility management and hospitality operator witnessed a sharp sell-off with equity prices declining 12.59% to ₹62.75. Profit booking by early-stage institutional blocks combined with a cooling off in corporate real estate servicing contracts catalyzed the negative pricing loop. Key immediate technical support zones are now placed near previous consolidation lows.

[Angel One](#)

Integrated Personnel Services

The human resource staffing and corporate solutions enterprise fell 11.17% to close trading at ₹214.50 per share. Corporate hiring slowdowns across key global technology and banking captive centers are impacting external staffing deployments. Near-term operating margins are expected to face pressure until white-collar lateral hiring curves experience a cyclical rebound.

[Angel One](#)

SMS Pharmaceuticals

The bulk drug and API manufacturer came under heavy selling pressure with shares descending by 10.43% to settle at ₹425.85. Elevated price points for specialized key starting materials alongside compliance rectifications at manufacturing locations dragged down short-term sentiment. Derivative positioning shows long unwinding across multiple options contracts.

[Angel One](#)

Hindustan Unilever

The consumer staples powerhouse is preparing for volume-led recovery models as rural inflation figures downshift into the central target band. Margin matrices are benefiting from crude and palm oil cost stabilization, allowing selective price rollbacks to combat localized regional brands. Distribution metrics point to superior premiumization ratios across urban retail channels.

[Angel One](#)

Dabur India

The healthcare and ayurvedic product manufacturer is reporting optimized distribution throughput following extended summer demand cycles for cooling beverage lines. Operating leverage across its secondary distribution networks has minimized regional logistics expenditure by 40 basis points. Management retains its mid-to-high single-digit volume expansion guidance for the upcoming half.

[Angel One](#)

Zensar Technologies

The technology services company is facing intense margin scrutiny as its equity prepares for its upcoming dividend schedule milestone. Enterprise software optimization cycles in North American corporate banking verticals continue to show mixed deal conversion velocities. Technical chart layouts suggest structural time-consolidation between major exponential moving envelopes.

[Angel One](#)

Infosys

The Tier-1 IT exporter saw institutional balance adjustments as options positioning shifts to neutralize macro headwinds from volatile North American software spends. While cloud infrastructure optimization contracts continue to form a resilient baseline, digital transformation deal rollouts face multi-quarter lag profiles. Current technical parameters show standard deviation channel holding limits.

[Angel One](#)

Jindal India

The industrial steel and manufacturing unit is tracking operational metrics following the commissioning of its advanced packaging and specialty coating industrial facilities. The capitalization of this capacity asset is slated

to augment domestic high-margin product sales by an estimated 15% YoY. Regional supply agreements with consumer durables manufacturers remain the key margin accelerator.

[Angel One](#)

State Bank of India

The corporate credit powerhouse continues to optimize its asset quality metrics with the systemic credit-to-deposit gap shifting corporate strategies. Internal yield curves reflect structured pricing power in corporate term lending, offset slightly by competitive savings mobilization expenses. Technical profiles identify robust support at regional moving averages.

[Angel One](#)

Tata Power

The integrated energy utility is scaling its green generation capital allocations amid peak thermal load requirements across industrialized states. High-frequency merchant power tariff caps have sustained optimal realizations for the company's uncontracted generating asset blocks. Forward infrastructure investments focus entirely on captive pumped storage and grid distribution linkages.

[GoIndiaStocks](#)

Adani Ports

The logistics and maritime gateway giant is navigating localized supply adjustments while executing asset expansion goals. Port container handling throughput metrics continue to grow ahead of historical macro averages, insulated partially from regional deep-sea shipping reroutings. Balance sheet liquidity tracking remains well ahead of long-term debt servicing covenants.

[GoIndiaStocks](#)

SECTION 2: CORPORATE ANNOUNCEMENTS

Bajaj Finance / Dividend Declaration Announcement

The board of directors has finalized a final dividend payout schedule of ₹6.00 per equity share for the financial cycle, setting the formal corporate execution cutoff. The absolute capital outlay matches internal balance sheet allocation parameters while retaining high tier-1 capital adequacy provisions.

[Official Filing](#)

Bajaj Holding & Investment / Special Dividend Outlay

The company has formally declared a substantial special cash dividend distribution of ₹50.00 per equity share to unlock treasury asset holdings. This one-time liquidity pass-through is backed by realized gains from non-core investment exits and strategic monetization frameworks.

[Official Filing](#)

Bajaj Finserv / Shareholder Capital Distribution

The financial conglomerate notified the exchanges regarding a finalized final dividend allocation of ₹1.50 per equity share. The structural compliance timelines have been integrated into exchange tracking logs with settlement scheduled through automated clearing systems.

[Official Filing](#)

Maharashtra Scooters / Final Dividend Execution

The corporate board has officially approved a final dividend payment of ₹60.00 per equity share to optimize absolute equity returns for investors. The liquidity distribution timeline will be fully synchronized with the upcoming annual general meeting schedule.

[Official Filing](#)

Life Insurance Corp / Sovereign Dividend Allocation

The insurance behemoth has declared a final dividend distribution of ₹10.00 per share to disperse earnings accrued from product premium portfolio expansions. The step reinforces corporate capital conservation goals while servicing equity stakeholder returns.

[Official Filing](#)

SJS Enterprises / Final Dividend Resolution

The management has approved a final corporate dividend of ₹3.50 per share following successful localized product margin stabilization. The absolute execution data has been transmitted to depository networks for registrar mapping.

[Official Filing](#)

Sona BLW Precision / Precision Engineering Dividend Allocation

The automotive drivetrain specialist has filed corporate documentation confirming a final dividend of ₹1.80 per equity share. The financial deployment balances regular equity rewards against heavy R&D allocations for electric architecture modules.

[Official Filing](#)

Care Ratings / Compliance Capital Allocation

The credit rating company announced a finalized final dividend payout of ₹14.00 per share to pass through high operational free cash flow yields. The operational liquidity alignment matches long-term low capital expenditure demands typical of service platforms.

[Official Filing](#)

Anthem Biosciences / Biotech Dividend Declaration

The life sciences enterprise has passed an internal corporate resolution setting a final dividend payout of ₹2.00 per share. The administrative tracking protocols have been initiated across listing platform servers.

[Official Filing](#)

Visaka Industries / Building Materials Dividend Payout

The manufacturing board has confirmed a final dividend distribution totaling ₹1.25 per share for eligible stock registers. The strategic resolution aligns with cash flow visibility across infrastructure supply lines.

[Official Filing](#)

Syngene International / Global Contract Research Dividend

The pharmaceutical research company has established a final dividend benchmark of ₹1.25 per equity share. The disbursement follows continuous execution tracking across its dedicated discovery and development platforms.

[Official Filing](#)

Vaibhav Global / Omni-Channel Retail Dividend Payout

The digital retail company announced a final corporate dividend of ₹1.50 per share to pass back localized platform earnings. The funding for the distribution will be drawn from overseas structural cash balance reserves.

[Official Filing](#)

Shankara Buildpro / Distribution Network Dividend Announcement

The retail building products distributor has formally cleared a final dividend payout of ₹5.00 per share. The management filing has been uploaded directly via listing compliance channels.

[Official Filing](#)

GIC Housing Finance / Retail Lending Dividend Declaration

The specialized mortgage lending unit has announced a corporate dividend allocation of ₹4.50 per share. The deployment balances regulatory net-owned fund benchmarks against immediate investor distribution goals.

[Official Filing](#)

IndusInd Bank / Banking Dividend Allocation

The private banking board has validated a final dividend of ₹1.50 per share following internal balance auditing clearance. The payout structure preserves necessary capital buffer margins required for the upcoming corporate loan origination cycle.

[Official Filing](#)

Wheels India / Automotive Component Dividend Outlay

The industrial steel wheel manufacturer confirmed a dividend allocation of ₹9.14 per share via recent board resolution mandates. The capital movement aligns with historical tracking averages and operating margin metrics.

[Official Filing](#)

Indian Hotels / Luxury Hospitality Capital Payout

The hotel operator confirmed an approved final dividend framework of ₹3.25 per share to deploy cash generated from high average room rate yields. The strategic documentation has been formally recorded on global exchange portals.

[Official Filing](#)

GNA Axles / Industrial Component Corporate Action

The specialized commercial vehicle axle manufacturer has declared a final dividend distribution of ₹3.00 per equity share. The underlying liquidity will be distributed post systematic ledger validation processes.

[Official Filing](#)

Mobavenue AI Tech / Equity Stock Split Execution

The digital advertising and technology solutions provider has filed regulatory approvals for a formal stock split scaling from a face value of ₹10 down to ₹2 per share. The operational goal is to enhance market liquidity and retail participation depth.

[Official Filing](#)

Cipla / Pharmaceutical Dividend Resolution

The generic drug major has uploaded corporate board details setting its upcoming final dividend payout standard at ₹13.00 per share. The capital scheduling matches standard liquidity return formulas tracking core business cash flow generation metrics.

[Official Filing](#)

SECTION 3: MACRO / NON-STOCK NEWS**India-US Trade Agreement Progress / Bilateral Frameworks**

External Affairs Minister S. Jaishankar and US Secretary of State Marco Rubio held formal high-level discussions in New Delhi aimed at finalizing a long-term, sustainable trade pack. The framework targets tariff reductions, intellectual property protection streamlining, and technology transfer corridors to elevate bilateral supply chain resilience. Fixed-income desks observe that stabilized trade ties will likely anchor direct foreign investment pipelines and reduce country-risk premiums across emerging market baskets.

[The Hindu](#)

Foreign Portfolio Investment Liquidation / Capital Outflow Pressures

Foreign Portfolio Investors (FPIs) pulled out over ₹30,374 crore from Indian equity markets during May, pushing cumulative calendar-year equity liquidations past the ₹2.22 lakh crore threshold. Higher global interest rate expectations coupled with premium domestic valuations are accelerating asset reallocation towards defensive advanced economies. Market analysts observe that local domestic institutional investor inflows are currently providing a structural cushion to prevent index drawdowns.

[Newsonair](#)

Debt Market Capital Flows / Segmented Inflow Allocation

While foreign capital exited core equities, foreign debt tracking platforms registered distinct divergences with FPIs pulling out a nominal ₹401 crore from the Debt General Limit category. Conversely, special debt categories including the Voluntary Retention Route (VRR) and Fully Accessible Route (FAR) attracted net inflows of ₹703 crore and ₹4,261 crore respectively. Bond traders indicate that index inclusion dynamics continue to support long-term passive sovereign debt inflows.

[Newsonair](#)

RBI Bulletin Assessment / Macroeconomic Resilience Markers

The central bank's latest bulletin highlights strong domestic economic momentum cushion panels protecting the nation against rising global geopolitical friction points. Robust double-digit revenue expansions across private non-financial firms along with structural agricultural stability form the primary defensive bulwarks. Derivative desks indicate that strong macroeconomic fundamentals are supporting a low implied volatility regime across currency pairs.

[The Policy Edge](#)**Wholesale Inflation Pressures / Commodity Price Shock Transmission**

India's Wholesale Price Index (WPI) surged to a 42-month peak of 8.3%, propelled largely by mounting fuel, electricity generation overheads, and global basic commodity spikes. The widening margin wedge between wholesale input pricing and consumer pass-through vectors presents structural margin risks for mid-tier manufacturing firms. Macro economists predict this sharp input price rise will delay potential interest rate easing cycles by the central bank.

[The Policy Edge](#)**Banking Credit-Deposit Mismatch / Asset-Liability Liquidity Gap**

Systemic bank credit growth expanded at a rapid 16.0% pace, vastly outstripping the corresponding bank deposit growth acceleration of 12.3%. This structural capital gap is forcing commercial banks to continuously adjust term deposit interest rates upwards to fund asset expansion. Money market desks highlight that tightening systemic liquidity will continue to keep short-term commercial paper yields elevated.

[The Policy Edge](#)**Core Consumer Price Index Stability / Inflation Target Anchoring**

The headline Consumer Price Index (CPI) hovered near 3.5%, while core inflation (excluding volatile food and fuel buckets) remained stable at 3.7%. The divergence between soaring raw wholesale costs and stable core consumer pricing suggests retail corporations are absorbing input shocks internally rather than risking demand destruction. This structural stability gives the Monetary Policy Committee sufficient leeway to prioritize growth parameters.

[The Policy Edge](#)**West Asia Maritime Disruptions / Logistics Cost Inflation**

Escalating regional friction points across maritime corridors in West Asia have caused structural rerouting of critical industrial cargo and crude oil carriers. The resulting spike in ocean freight tariffs and shipping container turnarounds has widened India's immediate merchandise trade deficit due to elevated import values. Trade analysts anticipate elevated logistics surcharges will persist throughout the upcoming quarters.

[The Policy Edge](#)**Infrastructure Growth Trends / Core Sector Index Expansion**

India's core infrastructure development metric recorded an incremental 1.7% expansion, with heavy industrial support stemming from localized cement and steel outputs. Capital expenditure execution across major road and railway links remains the primary catalyst behind basic materials consumption. Institutional sell-side desks suggest that construction material companies will benefit from early budgetary allocation rollouts.

[The Policy Edge](#)**Sovereign Foodgrain Buffer Management / Supply-Side Inflation Defenses**

The national government has accelerated grain inventory accumulation programs, keeping public storage metrics substantially above statutory national safety buffer norms. The aggressive stocking policy serves as a vital non-monetary shield to buffer domestic supply chains against potential summer heatwave crop destructions. Agribusiness desks view this policy as an effective tail-risk mitigation framework for food inflation management.

[The Policy Edge](#)**High-Frequency Power Demand / Severe Heatwave Economic Echoes**

Extensive heatwave anomalies across central and western economic zones have pushed electricity grid demand and localized power generation metrics to record multi-year limits. The structural demand surge requires higher thermal merchant power purchases and coal fuel block replenishments. Energy research desks note that elevated captive power generation costs could temporarily impact manufacturing output efficiency.

[The Policy Edge](#)**GST E-Way Bill Velocity / Digital Domestic Commerce Momentum**

High-frequency digital transactions and physical commercial vehicle e-way bill issuances sustained continuous double-digit expansion trends during the tracking phase. The velocity of freight documents confirms underlying domestic commerce and supply chain movements remain unphased by external trade headwinds. Macro strategists interpret this data as a clear confirmation of resilient internal urban consumer demand profiles.

[The Policy Edge](#)**Industrial Petroleum Product Consumption / Manufacturing Slowdown Signals**

Systemic petroleum consumption indicators revealed structural softening, dragged down by lower industrial requirements for specialized naphtha and liquid petroleum gas fractions. Conversely, consumer transport fuel demand for gasoline and diesel remained fundamentally robust across major transport arterial routes. Energy analysts point to temporary factory inventory optimization cycles as the primary factor behind the industrial fuel deceleration.

[The Policy Edge](#)**Sovereign Wealth Transfer Expectations / Fiscal Deficit Alleviation**

Macro economists are adjusting central government fiscal models upward as the Reserve Bank of India's surplus transfer expectations align between ₹2.8 trillion and ₹3.3 trillion. A payout of this magnitude would comfortably exceed historical records, providing the state with exceptional non-tax revenue cushions. Fixed-income strategists project this sovereign liquidity injection will potentially lower gross market borrowing targets.

[FICCI Economic Records](#)**Current Account Deficit Surveillance / Policy Stabilization Targets**

The Ministry of Commerce is actively monitoring external sector dynamics to implement trade stabilization protocols aimed at capping the structural current account deficit. Emerging structural steps look to manage non-essential import surges while offering target export incentives to services and software platforms. Forex traders anticipate these measures will help defend the domestic currency against global dollar strength.

[FICCI Economic Records](#)**Outward Direct Investment Scaling / Corporate Capital Deployments**

Overseas direct capital investments by domestic corporations more than doubled month-on-month to hit \$3.37 billion, despite underlying global macroeconomic stress. The outward investment flux was predominantly led by equity asset allocations and long-term joint venture capitalization structures. Financial consultants observe that domestic industry leaders are aggressively building international supply chain cross-linkages.

[FICCI Economic Records](#)**ESG Regulatory Framework Expansion / Corporate Governance Standards**

The market regulator SEBI, alongside the National Institute of Securities Markets, has launched specialized training programs to upscale corporate ESG assessment capacities. Enhanced disclosure parameters around supply chain sustainability and workforce governance are set to become mandatory for top listed units. Institutional desks indicate that fund managers are increasingly relying on these metrics for global mandate compliance.

[The Policy Edge](#)**Agricultural Crop Progress / Favorable Zaid Sowing Cycles**

Localized agricultural indicators show advanced progress for Zaid crop cultivation, moving well ahead of standard multi-year chronological scheduling windows. Favorable pre-monsoon precipitation indexes combined with optimal regional irrigation reservoir storage levels have secured immediate crop yields. Commodity desk analysts note that stable rural food security will likely curb structural headline basket volatility.

[The Policy Edge](#)**Global Supply Chain Realignment / Strategic Indo-Italy Frameworks**

The activation of a multi-sector trade, technological coordination, and national security strategic partnership with Italy is creating fresh industrial corridors. The targeted economic areas focus heavily on premium electronics manufacturing, renewable energy sub-assemblies, and maritime security tracking systems. Capital goods market analysts see this as a positive structural driver for domestic engineering firms.

[The Policy Edge](#)**NSE Nifty 50 Index Structural Layout / Technical Consolidation Boundaries**

The benchmark Nifty 50 index showcased minor negative drift profiles, closing near the 23,720 marker with an incremental session contraction of 0.19%. Options open interest configurations highlight structural writing density concentrated around major near-term call options strike horizons. Technical research desks identify the immediate 50-day simple moving average band as a vital structural defense line.

[NSE India Data](#)**Derivative Positioning Signals / Short-Term Implied Volatility Dynamics**

The India VIX volatility metric expanded incrementally as derivatives market participants added defensive index put options to hedge late-quarter portfolio values. The persistent imbalance between institutional long positions and rising short index positions by overseas accounts indicates a cautious trading bias. Arbitrage desks are actively exploiting the slight premium variations between spot and front-month futures.

[NSE India Data](#)**Mid-Cap Index Performance Tracking / Risk Appetite Contraction**

The Nifty Midcap Select index tracked broad-market cautious sentiment, mirroring the large-cap distribution trend with compressed intraday trading boundaries. Retail and high-net-worth investors are adopting selective alpha-seeking models rather than chasing generalized sector plays. Portfolio managers indicate that allocation focus is rotating toward high-dividend yielding counters.

[NSE India Data](#)

Oil and Gas Sector Metrics / Fuel Under-Recovery Surveillance

The Nifty Oil & Gas sector index faced minor valuation adjustments as tracking firms assessed the impacts of volatile global crude costs on refining margins. State-controlled marketing units are maintaining balanced retail distribution prices while managing upstream input adjustments. Energy research desks project stable gross refining margins for downstream configurations over the near term.

[NSE India Data](#)

Public Sector Banking Index Dynamics / Capital Adequacy Strengths

The Nifty PSU Bank index maintained structural consolidation zones, with price actions heavily influenced by changing yield curves in the domestic bond market. The sector continues to display structurally lower non-performing asset parameters and optimal provisioning coverage frameworks across major asset classifications. Institutional desks favor banks with high floating-rate loan asset allocations.

[NSE India Data](#)

Pharma Sector Performance / Export Revenue Optimization

The Nifty Pharma sector index demonstrated defensive structural strength as generic formulation exports faced favorable pricing parameters in non-regulated geographies. Continued regulatory product clearances across international regulatory bodies are providing a stable structural floor for specialized complex injectable producers. Sector analysts note that currency tailwinds are further cushioning net margin performance.

[NSE India Data](#)

Realty Index Adjustments / Residential Pre-Sales Velocity

The Nifty Realty index experienced volume-driven consolidation as structural monitoring desks tracked changes in urban residential registration velocities. High-end luxury residential projects continue to draw optimal transaction traction, while mid-income housing components show slight price elasticity. Institutional real estate researchers retain positive sector indicators based on low inventory overhang periods.

[NSE India Data](#)

Fast Moving Consumer Goods Index Outlook / Margin Expansion Vectors

The Nifty FMCG sector tracked local market developments closely as input price deflation across select edible oil segments began manifesting in lower production overheads. Urban premiumization trends continue to generate structural margin alpha, compensating for slower volume recoveries across general trade retail configurations. Buy-side desks are focusing on entities with direct rural distribution integration.

[NSE India Data](#)

Corporate Bond Market Yield Trajectories / Liquidity Premium Adjustments

Yield parameters across AAA-rated corporate bonds tracked stable patterns, reflecting balanced capital deployment patterns across corporate treasury desks. The corporate credit spread between short-term commercial papers and sovereign benchmark bills remains well within historical structural standard deviation targets. Wealth management desks report sustained client configurations towards medium-duration credit funds.

[NSE India Data](#)

Global Geopolitical Supply Chain Countermeasures / Micro-Industrial Hubs

Domestic policy coordination units are accelerating structural incentive disbursements under advanced manufacturing frameworks to counteract international electronic assembly bottlenecks. Establishing localized component industrial ecosystems is helping reduce reliance on single-country source points for industrial printed circuit assemblies. Trade desks highlight that domestic sourcing ratios have escalated by roughly 400 basis points.

[The Policy Edge](#)

Systemic Banking Liquidity Balances / Variable Rate Repo Interventions

The absolute liquidity profile within the banking framework remained under moderate deficit targets, prompting the central bank to conduct strategic variable rate repo operations. These liquidity fine-tuning exercises aim to stabilize overnight call money rates near the prevailing policy repo rate anchor point. Fixed-income strategists interpret this as an ongoing commitment to a neutral-to-tight monetary operational stance.

[FICCI Economic Records](#)

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