

Market Commentary

Overnight global action:

On 30th April 2026, US market delivered a mixed bag performance with S&P500 up by +21.11 pts (0.29%), Dow Jones down by -152.87 pts (-0.31%) and Nasdaq up by +258.24 pts (0.94%). Gift Nifty grew by 65.5 pts (0.27%) indicating Indian markets will open positively.

Advance-Decline ratio on NSE was 1288:1961 and on BSE was 2051:2180 which showed balance in the overall markets.

Index Options Data Analysis:

Sensex max call OI and put OI both are at 77000 with PCR of 0.96
Nifty max call OI is at 24300 max put OI is at 24000 with PCR of 0.86
Nifty max call OI and put OI both are at 55000 with PCR of 0.877

Securities in Ban for F&O Trade:

NIL

Sector Performance:

NIFTY AUTO index declined by -0.64% driven by Tata Motors Passenger Vehicles Ltd. (-3.2%) and Ashok Leyland Ltd. (-3.16%)

NIFTY FMCG index declined by -1.35% driven by Dabur India Ltd. (-3.2%) and Emami Ltd. (-3.18%)

NIFTY REALTY index declined by -1.5% driven by Aditya Birla Real Estate Ltd. (-4.1%) and Oberoi Realty Ltd. (-4.14%)

NIFTY OIL & GAS index declined by -0.63% driven by Adani Total Gas Ltd. (-3.4%) and Hindustan Petroleum Corporation Ltd. (-3.39%)

NIFTY CHEMICALS Index grew by 0.69% driven by Gujarat Fluorochemicals Ltd. (+7.2%) and Bayer CropScience Ltd. (+1.71%)

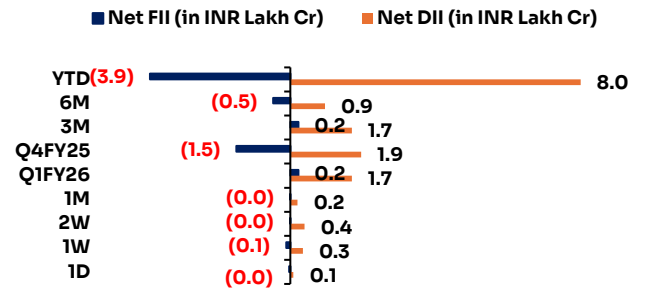
NIFTY PSU BANK index declined by -1.68% driven by Indian Bank (-2.7%) and Bank Of India (-2.71%)

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Fund Flow	Buy	Sell	Net
FII/FPI	15,050	23,097	-8,048
DII	18,253	14,766	3,487



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	24,209	0.3%	-7.9%	21.9
Sensex 30	76,914	-0.8%	-9.8%	20.1
Nifty 50	23,998	-0.7%	-8.2%	21.8
India VIX	18	5.9%	94.8%	
Nifty Bank	54,863	-1.0%	-7.9%	16.1
Nifty Next 50	69,644	-1.2%	0.4%	69.6
Nifty 500	22,684	-0.8%	-5.0%	21.3
Nifty Mid 100	59,785	-1.0%	-1.2%	30.8
Nifty Small 250	16,731	-0.4%	0.3%	28.2
USD/INR	95	0.0%	5.6%	
India 10Y	7.0%			
India 2Y	6.2%			
India 1Y	5.6%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,230	0.3%	5.6%	31.3
Dow Jones	49,499	-0.3%	3.0%	23.9
Nasdaq 100	27,710	0.9%	9.7%	45.5
FTSE 100	10,364	-0.1%	4.4%	16.3
CAC 40	8,115	0.5%	-0.4%	23.8
DAX	24,292	1.4%	-0.8%	25.3
Nikkei 225	59,513	0.4%	18.2%	31.8
Hang Seng	25,777	-1.3%	0.6%	12.5
Shanghai Cor	4,112	0.1%	3.6%	18.6
KOSPI	6,599	-1.4%	56.6%	32.7
S&P/ASX 200	8,730	0.7%	0.2%	23.0

Stocks in the News

KOTAK MAHINDRA BANK LTD. (CMP: 383, MARKET CAP: 380601 Cr., SECTOR: BANK - PRIVATE)

The private lender reported its Q4FY26 results on May 4, showing a 15% YoY growth in standalone net profit to ₹3,950 crore. Net Interest Income (NII) surged 12% driven by robust credit offtake in the retail and SME segments, while the Net Interest Margin (NIM) remained stable at 5.1%. Asset quality improved as Gross NPA fell to 1.62%, and the board recommended a dividend of ₹2.20 per share. [Kotak Bank Economic Times](#)

TITAN COMPANY LTD. (CMP: 4386, MARKET CAP: 389379 Cr., SECTOR: DIAMOND & JEWELLERY)

Titan posted a 46% YoY growth in domestic operations for Q4FY26, significantly beating street estimates. The jewellery division, led by Tanishq, saw 46% growth despite record-high gold prices, adding 27 new stores during the quarter. The company's international business expanded by 156% YoY, though geopolitical tensions in the Middle East slightly impacted late-quarter performance. [Titan Angel One](#)

GODREJ PROPERTIES LTD. (CMP: 1835, MARKET CAP: 55266 Cr., SECTOR: CONSTRUCTION - REAL ESTATE)

The real estate major announced record-breaking Q4FY26 performance with booking values hitting ₹10,163 crore and collections reaching ₹7,947 crore. Management highlights a structural shift toward premium residential demand in NCR and MMR regions. An investor call scheduled for May 4 will detail the FY27 project launch pipeline and capital allocation strategies for land acquisitions. [Godrej Properties Whalesbook](#)

ADANI ENTERPRISES LTD. (CMP: 1342, MARKET CAP: 161230 Cr., SECTOR: POWER GENERATION/DISTRIBUTION)

The group flagship reported a consolidated revenue of ₹32,439 crore for Q4FY26, up 20% YoY, though profitability was hampered by higher depreciation from the newly commissioned Navi Mumbai airport and copper plant. Operational EBITDA rose 3% to ₹4,479 crore, with core infrastructure now contributing 80% of total earnings. The company is pivoting toward a stable, long-term contracted cash flow model. [Adani Ent Economic Times](#)

Sectoral Inde	CMP	1D	YTD	P/E x
Nifty Auto	25,918	-0.6%	-8.1%	21.3
Nifty IT	29,354	0.4%	-22.5%	22.9
Nifty Fin Ser	25,657	-1.0%	-7.1%	16.8
Nifty Pharma	23,268	0.0%	2.4%	38.3
Nifty Services	30,248	-0.7%	-10.1%	33.3
Nifty Cons Du	37,273	-1.6%	1.4%	50.5
Nifty PSE	10,629	-0.9%	7.9%	11.1
Nifty FMCG	51,072	-1.4%	-7.9%	35.2
Nifty Pvt Bank	26,282	-0.9%	-8.5%	9.8
Nifty PSU Banl	8,483	-1.7%	-0.6%	13.9
Nifty Cons	11,417	-0.9%	-7.1%	40.3
Nifty Realty	794	-1.5%	-9.6%	34.5
Nifty Infra	9,419	-0.8%	-2.1%	21.9
Nifty Energy	40,772	-0.5%	15.4%	12.9
Nifty Health	14,918	-0.2%	1.9%	35.7
Nifty India Mfg	15,550	-0.8%	0.9%	29.0
Nifty Metal	12,833	-2.1%	14.9%	23.0
Nifty Oil & Gas	11,695	-0.6%	-4.4%	17.9

Derivatives Position (Combined#)

Stock	% Chg OI	%Chg LTP
Long		
FORCEMOT	197.5	1.8
VMM	146.1	2.6
ADANIPOWER	100.9	1.8
MOTILALOFS	20.2	0.7
PRESTIGE	10.1	0.6
Short		
GODFRYPHLP	251.0	-0.3
NAM-INDIA	87.5	-4.3
COCHINSHIP	65.7	-2.1
HYUNDAI	55.5	-0.5
PGEL	14.9	-5.8
Long Unwinding		
BPCL	-8.4	-1.1
UNIONBANK	-6.8	-0.8
ADANIPORTS	-3.6	-0.6
SUPREMEIND	-2.7	-0.8
HINDPETRO	-2.5	-3.2
Short Unwinding		
COFORGE	-5.6	5.0
JSWENERGY	-3.6	2.3
PNB	-3.5	0.4
SBIN	-3.3	0.1

TATA STEEL LTD. (CMP: 211, MARKET CAP: 263775 Cr., SECTOR: STEEL & IRON PRODUCTS)

Tata Steel confirmed on May 4 that it is progressing with the transition of its Port Talbot operations to electric arc furnaces, following the decommissioning of older blast furnaces. While this led to a non-cash impairment in Q4, the India business continues to deliver strong 12% volume growth. Analysts remain positive on the domestic margin outlook as coking coal costs soften. **Tata Steel**

[Reuters](#)

Commodity:	CMP	1D	YTD
Gold (\$)	4,645	0.3%	0.3%
Silver (\$)	76.4	3.2%	0.1%
Brent Oil (\$)	108.2	-2.0%	-0.2%
WTI Oil (\$)	101.9	0.0%	-20.6%

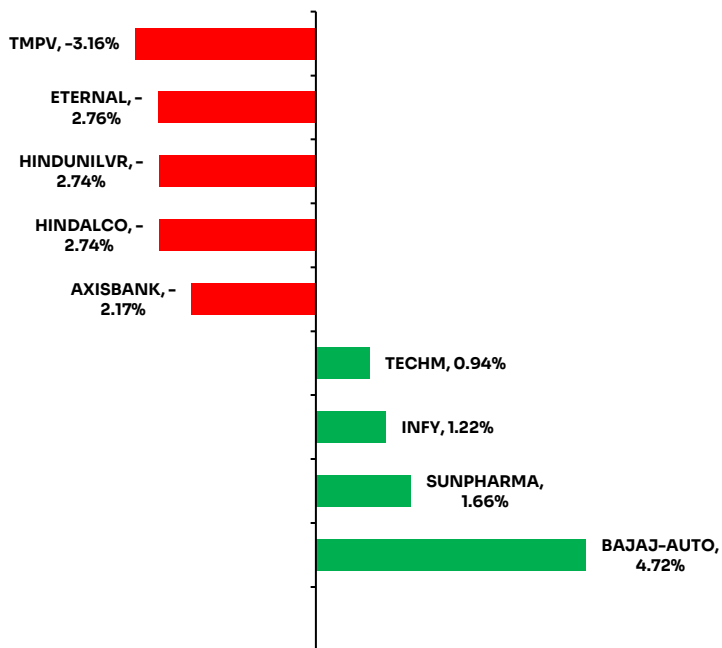
Currency	CMP	1D	YTD
USD/INR	94.9	0.0%	0.0%
EUR/INR	111.4	0.2%	0.1%
GBP/INR	129.0	0.2%	0.1%
JPY/INR	0.6	0.2%	0.1%
EUR/USD	1.2	0.1%	0.1%

Securities Lending & Borrowing Scheme (SLBS)

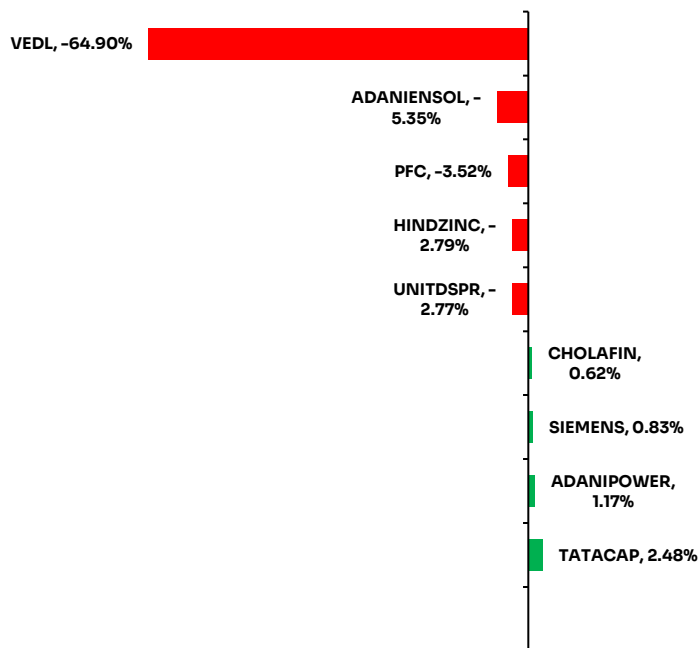
Company	Under.Ltp	Fut.Ltp	Spread (%)
WIPRO	200.97	194.8	3.07
OFSS	9,658.00	9,509.00	1.54
HYUNDAI	1,818.00	1,790.00	1.54
KFINTECH	979	965.45	1.38
PREMIERENE	1,040.00	1,026.65	1.28

Top Gainers and Losers

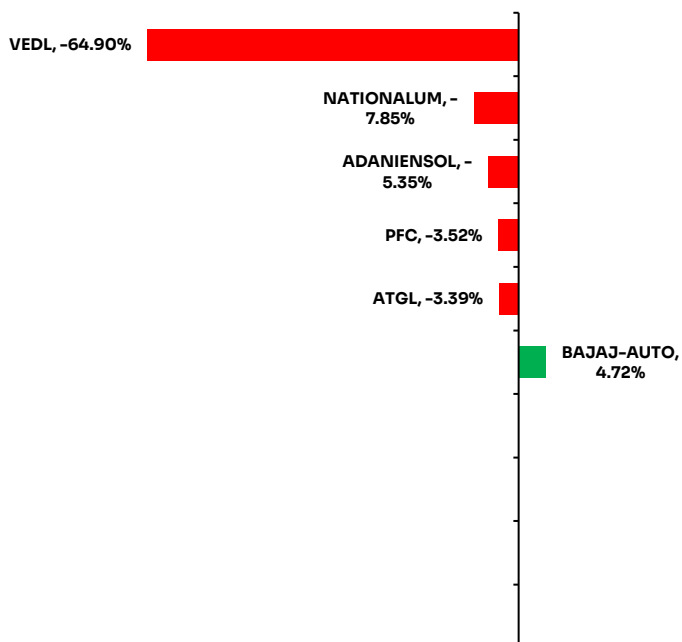
Nifty 50 index



Nifty Next 50 index



Nifty 200 index



52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
COALINDIA	484	491	476	13-Mar-26
APARINDS	12,480	12,850	12,328	21-Apr-26
HSCL	613	624	605	24-Apr-26
HSCL	613	624	605	24-Apr-26
ACUTAAS	2,592	2,710	2,635	1-Apr-26

52 Week Low

Stock	LTP	New 52W low	Prev 52W low	Prev 52W low date
HCLTECH	1,201	1,184	1,192	18-Jan-26

Volume Shockers

Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
IVZINGOLD	73	19	9	130
RPGLIFE	1,683	432	198	2,295
SYNGENE	59,275	15,343	7,228	468
CEMPRO	19,766	5,225	2,493	815
SMARTWORKS	1,168	311	184	430
EQUAL50ADD	266	72	44	337
UTTAMSUGAR	3,242	885	570	256
HDFCLOWVOL	147	40	31	20
MEESHO	150,164	41,059	24,527	194
NIF100IETF	2,318	636	416	27
DWARKESH	41,396	11,537	6,434	47
NATHBIOGEN	473	136	72	195
MASFIN	1,532	444	268	341
DCMSHRIRAM	444	131	91	1,208
INNOVANA	104	32	23	399
MONEYBOXX	198	61	56	73
BLKASHYAP	4,115	1,275	861	57
DHAMPURSUG	7,389	2,295	1,447	158
GHCLTEXTIL	4,410	1,371	775	91
MAWANASUG	1,716	534	359	113
SAKHTISUG	700	218	176	20
IDFNIFTYET	3	1	1	264
PSPPROJECT	717	227	131	793
KFINTECH	6,839	2,185	1,478	899
CALSOFT	365	118	72	14

Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
AAATECH	Golden Bio Energy Limited	SELL	84	99.0
AAATECH	North Star Opportunities Fund Vcc-Bull Value Incorporat	BUY	102	99.1
ADISOFT	Jain Sanjay Papatlal	BUY	200	205.0
ADISOFT	Motilal Oswal Financial Services Limited	BUY	121	212.4
AGIIL	Arihant Capital Markets Limited	SELL	1674	390.1
BLUEPEBBLE	Danishmand Mohamed Ali Merchant	BUY	20	122.9
CALSOFT	Satya Prakash Mittal	BUY	150	14.4
CEMPRO	Nk Securities Research Private Limited	BUY	1345	784.4
CEMPRO	Nk Securities Research Private Limited	SELL	1346	784.8
DHAMPURSUG	Nk Securities Research Private Limited	BUY	323	156.9
DHAMPURSUG	Nk Securities Research Private Limited	SELL	323	157.0
DHAMPURSUG	Qe Securities Llp	BUY	374	154.7
DHAMPURSUG	Qe Securities Llp	SELL	389	155.6
DWARKESH	Alphagrep Securities Private Limited	BUY	967	47.8
DWARKESH	Alphagrep Securities Private Limited	SELL	967	47.9
DWARKESH	Junomoneta Finsol Private Limited	BUY	1265	47.8
DWARKESH	Junomoneta Finsol Private Limited	SELL	1266	47.8
DWARKESH	Nk Securities Research Private Limited	BUY	2100	47.7
DWARKESH	Nk Securities Research Private Limited	SELL	2100	47.8
DWARKESH	Qe Securities Llp	BUY	1259	47.4
DWARKESH	Qe Securities Llp	SELL	1327	47.9
HFCL	Hrti Private Limited	SELL	7427	114.6
HFCL	Hrti Private Limited	BUY	8557	114.1
HFCL	Junomoneta Finsol Private Limited	BUY	11513	114.4
HFCL	Junomoneta Finsol Private Limited	SELL	11618	114.5
HFCL	Qe Securities Llp	BUY	7890	113.5
HFCL	Qe Securities Llp	SELL	8272	113.5
IKIO	Nk Securities Research Private Limited	BUY	646	170.4
IKIO	Nk Securities Research Private Limited	SELL	646	170.5
IRMENERGY	CIt Research Tech Private Ltd	SELL	464	359.6
IRMENERGY	CIt Research Tech Private Ltd	BUY	464	359.3
IRMENERGY	Dipan Mehta Commodities Private Limited	BUY	326	358.5
IRMENERGY	Dipan Mehta Commodities Private Limited	SELL	339	358.7
IRMENERGY	Elixir Wealth Management Private Limited	SELL	213	360.0
IRMENERGY	Elixir Wealth Management Private Limited	BUY	213	360.0
IRMENERGY	Hrti Private Limited	BUY	1383	358.5
IRMENERGY	Hrti Private Limited	SELL	1469	359.6
IRMENERGY	Irage Broking Services Llp	BUY	342	359.5
IRMENERGY	Irage Broking Services Llp	SELL	376	359.5
IRMENERGY	Junomoneta Finsol Private Limited	SELL	1098	359.9
IRMENERGY	Junomoneta Finsol Private Limited	BUY	1098	359.7
IRMENERGY	Microcurves Trading Private Limited	BUY	853	360.3
IRMENERGY	Microcurves Trading Private Limited	SELL	853	360.5
IRMENERGY	Musigma Securities	SELL	255	358.7

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
IRMENERGY	Musigma Securities	BUY	255	358.6
IRMENERGY	Nk Securities Research Private Limited	BUY	1204	359.5
IRMENERGY	Nk Securities Research Private Limited	SELL	1204	359.6
IRMENERGY	Puma Securities	SELL	451	360.0
IRMENERGY	Puma Securities	BUY	451	359.7
IRMENERGY	Qe Securities Llp	BUY	544	360.1
IRMENERGY	Qe Securities Llp	SELL	553	359.9
KFINTECH	Graviton Research Capital Llp	BUY	1012	917.8
KFINTECH	Graviton Research Capital Llp	SELL	1012	918.4
KFINTECH	Jainam Broking Limited	BUY	24	909.5
KFINTECH	Jainam Broking Limited	SELL	916	904.9
KOTYARK	Gaurang R Shah Huf	SELL	117	430.1
MTARTECH	Jump Trading Financial India Private Limited	SELL	166	6,168.2
MTARTECH	Jump Trading Financial India Private Limited	BUY	166	6,132.5
PVP	Crony Vyapar Pvt Ltd	BUY	2697	33.1
PVP	Crony Vyapar Pvt Ltd	SELL	3054	33.1
PVP	Qe Securities Llp	BUY	1308	33.1
PVP	Qe Securities Llp	SELL	1424	33.1
ROSSARI	Bhupesh Kumar Lodha	BUY	298	491.5
RPGLIFE	Nk Securities Research Private Limited	SELL	110	2,258.7
RPGLIFE	Nk Securities Research Private Limited	BUY	110	2,257.0
SAIFL	Satya Murthy Sivalenka	SELL	732	8.5
SPARC	Psl Limited	SELL	2000	148.9
SYNGENE	Microcurves Trading Private Limited	SELL	2766	482.0
SYNGENE	Microcurves Trading Private Limited	BUY	2766	481.9
SYNGENE	Nk Securities Research Private Limited	SELL	2161	486.6
SYNGENE	Nk Securities Research Private Limited	BUY	2161	486.4
TICL	Rajat Mishra	SELL	232	23.8
TICL	Rajat Mishra	BUY	1005	23.5
WOMANCART	Nivesh Consultancy Private Limited	SELL	50	124.9

Block Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
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Insider Trading

Company Name	Person Name	Person Category	Buy / Sell	Shareholding prior	Shareholding post	Trade Price
SAIFL	Satya Murthy Sivalenka	Promoters	Sell	58.82	57.59	8.5
NAUKRI	Info Edge Employees	Str Other	Sell	0.11	0.11	2.0

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

Company	Purpose
Aarti Industries Limited	Financial Results/Divide
Aditya Birla Capital Limited	Financial Results/Fund F
Ambuja Cements Limited	Financial Results/Dividend
Antelopus Selan Energy Limited	Financial Results
Ather Energy Limited	Financial Results
AVG Logistics Limited	Fund Raising
Bharat Heavy Electricals Limited	Dividend
Bharat Heavy Electricals Limited	Financial Results
Bodhi Tree Multimedia Limited	Fund Raising
Computer Age Management Service	Financial Results/Divide
CSB Bank Limited	Financial Results
De Nora India Limited	Financial Results/Divide
Exide Industries Limited	Financial Results/Divide
Godrej Properties Limited	Financial Results/Divide
IIFL Capital Services Limited	Financial Results/Other
Jaiprakash Power Ventures Limited	Financial Results
Jindal Stainless Limited	Financial Results/Divide
Jyothy Labs Limited	Financial Results/Divide
KEI Industries Limited	Financial Results
Kothari Sugars And Chemicals Limit	Financial Results
Krishival Foods Limited	Financial Results/Divide
Latent View Analytics Limited	Board meeting Resched
Latent View Analytics Limited	Financial Results
Manappuram Finance Limited	Financial Results/Divide
NACL Industries Limited	Financial Results
Oriental Hotels Limited	Financial Results/Divide
Petronet LNG Limited	Financial Results/Divide
Premier Energies Limited	Dividend
Qess Corp Limited	Financial Results/Divide
SecUR Credentials Limited	Financial Results
SecUR Credentials Limited	Financial Results
SecUR Credentials Limited	Financial Results
SG Mart Limited	Financial Results
Sobha Limited	Financial Results/Divide
Somany Ceramics Limited	Dividend
South West Pinnacle Exploration Lim	Financial Results/Other
Tata Chemicals Limited	Financial Results/Dividend
Tata Technologies Limited	Financial Results/Dividend
Wockhardt Limited	Financial Results/Fund Raising

Nifty Spot – Pivot Levels 04/05/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	23997.55	23833	23669	23542	24124	24251	24415



Previous week it was mentioned that, **Our view is negative & below 23813 traders should use 23487- (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, (24415-24790)-25090-(25395-25825) as sell areas. If sustain above 25825 we open for 26347 and later further to 26500-26700 area.**

Nifty opened at 23945.45 & commenced its up move further rallied to mark a high of 24334.70. However, the index faced resistance near 24415 (1st Sell area), further leading to a healthy correction. Thereafter, Down Gaps were formed & the index made a low of 23796.85, Nifty managed to hold above the crucial support level of 23813 (previous week low), where buying interest emerged. Now, Nifty closed at 23997.55.

Below 23796 (current week low), we have support levels at 23487- (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, (24415-24790)-25090-(25395-25825) as sell level areas.

If sustain above 25825 we open for 26347 and later further to 26500-26700 area.

Our view is negative & below 23796 traders should use 23487- (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, (24415-24790)-25090-(25395-25825) as sell areas. If sustain above 25825 we open for 26347 and later further to 26500-26700 area.

The 200 SMA is at 25097.68.

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

Bank Nifty Spot – Pivot Levels 04/05/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Bank Nifty	54863.35	54498	54133	53827	55169	55475	55840



Previous week it was mentioned, **Our view is negative & below 55750 traders should use 54274–(51954–49640) levels as an opportunity to buy. If the trend is strong Bank Nifty will bounce back from 51954 levels, any close below should be treated as negative for the current uptrend. Currently, (57170–58050)–58770–(59480–60500) as sell level areas. If sustain above 60500 we open for 61765 and later further to (62540–63470) area.**

Bank Nifty opened at 56162.60 & initially moved higher to mark a high of 56474.95.

However, the index failed to sustain at higher levels and slipped below the previous week’s low of 55750, indicating weakness. Thereafter, forming Down Gaps, Bank Nifty witnessed a valid correction and declined sharply to mark a low of 54440.25.

The index managed to take immediate support near the 54274 zone, where buying interest emerged.

Now, Bank Nifty closed at 54863.35.

Below 54440 (current week low), we have support levels at 54274–(51954–49640) as bounce back levels. If the trend is strong Bank Nifty will bounce back from 51954 levels, any close below should be treated as negative for the current uptrend.

As of now, (56180–57250)–58120–(58980–60215) as sell level areas.

If sustain above 60215 we open for 61765 and later further to (62540–63470) area.

Our view is negative & below 54440 traders should use 54274–(51954–49640) levels as an opportunity to buy. If the trend is strong Bank Nifty will bounce back from 51954 levels, any close below should be treated as

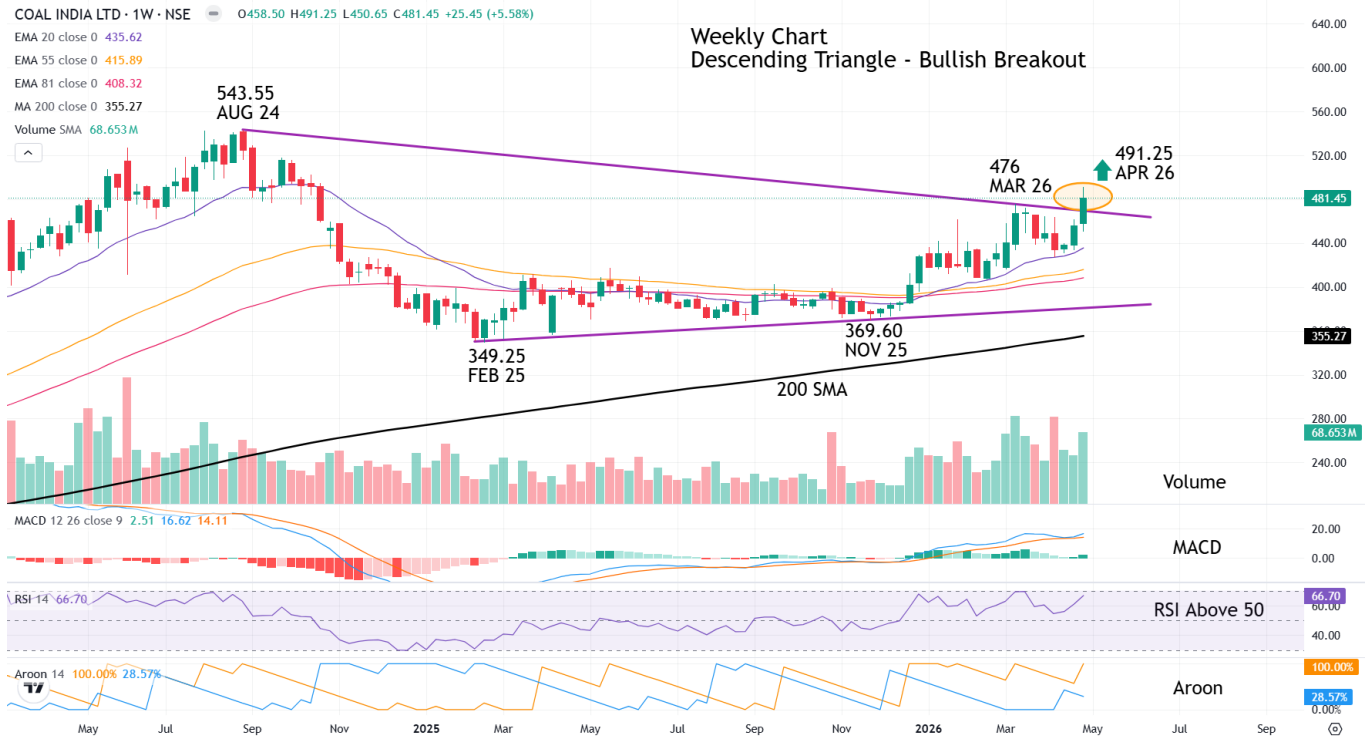
negative for the current uptrend. Currently, (56180-57250)-58120-(58980-60215) as sell level areas. If sustain above 60215 we open for 61765 and later further to (62540-63470) area.

The 200 SMA is at 57230.11.

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

Coal India Ltd – Technical Stock Call – 04/05/2026

Technical Stock Call	Action	Reco	Target	Support	SL
Coal India Ltd	BUY	481.45	640	(465-452)-443-(435-424)	406



View – Medium Term Bullish

The stock commenced its downtrend from 543.55 (AUG 24).

Forming Lower tops, the stock traded below the averages & reached a low of 349.25 (FEB 25).

Buying emerged & the stock commenced its upward move further entered into a consolidation zone trading into a narrow range reaching a low of 369.60 (NOV 25). However, the stock traded around the averages between 349.25 – 369.25 (FEB 25_NOV 25), seeking trend direction.

Again the stock commenced its up move & reached a high of 476 (MAR 26), but could not sustain above the previous high & later, a minor correction followed. Recently, after forming higher bottoms at 427.50 (APR 26) the stock has given a **Descending Triangle – Bullish Breakout** supported by volume reaching a high of 491.25 (APR 26), which is higher than the previous swing highs.

RSI, MACD & Aroon indicators suggest Positive uptrend. The **200 SMA** is in rising mode.

Target of **640** is expected with lower support levels **(465-452)-443-(435-424)** in case of intermediate fall.

A stop loss at **406** is to be followed for the trade.

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<http://goo.gl/8bCMYQ>

Bandhan Bank Ltd – Technical Stock Call – 04/05/2026

Technical Stock Call	Action	Reco	Target	Support	SL
Bandhan Bank Ltd	BUY	199.72	285	(189-182)-177-(172-166)	156



View – Short Term Bullish

The primary move in the stock commenced from 134.10 (FEB 25). After trading above the averages, stock gradually reached a high of 192.48 (Jun 25).

Lower tops were formed, profit booking followed & the stock reached a low of 134.25 (DEC 25).

The stock attracted buying interest & commenced its up move further rallied to mark a high of 190.23 (FEB 26), but could not sustain above the previous high of 192.48 (JUN 25) & gave a valid correction reaching a low of 140.70 (MAR 26). However, the stock traded around the averages between 192.48 – 140.70 (JUN 25_MAR 26), seeking trend direction. Also as visible in the charts, the stock has formed a well-defined base at 134 level suggesting bounce back & support on each corrective move.

Again the stock commenced its up move & recently, the stock has given a **Horizontal Channel Breakout** supported by volume reaching a high of 204.44 (APR 26), which is higher than the previous swing highs of 192.48 (JUN 25) & 190.23 (FEB 26).

Williams %R, MACD, PVT, KST & Aroon indicators suggest Positive uptrend.

Target of **285** is expected with lower support levels **(189-182)-177-(172-166)** in case of intermediate fall.

A stop loss at **156** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer

<http://goo.gl/8bCMyQ>

Global Macro Events (4 th May 2026)		
Event	Previous	Forecasted
India		
HSBC Manufacturing PMI Final APR	53.9	55.9
USA		
Factory Orders MoM MAR	0	0.005
Factory Orders ex Transportation MAR	1.20%	0.70%
3-Month Bill Auction	3.59%	
6-Month Bill Auction	3.59%	
Fed Williams Speech		
Loan Officer Survey		
Total Vehicle Sales APR	16.3M	16.1M
Treasury Refunding Financing Estimates		
China		
Great Britain		
Germany		
S&P Global Manufacturing PMI Final APR	52.20	51.20
3-Month Bubil Auction	0.02	
9-Month Bubil Auction	0.02	

##STOCK SPECIFIC NEWS

Bajaj Auto

The board is scheduled to meet on May 6 to consider a significant share buyback proposal, which triggered early institutional buying on May 4. The company's focus on the premium 400cc+ segment and the rapid scaling of the Chetak EV brand have bolstered investor sentiment. Technical indicators suggest a strong support level at ₹8,800 ahead of the corporate action. **Bajaj Auto** [Uninvest](#)

Hindustan Zinc

The company secured strategic mining rights for a lithium exploration block in Chhattisgarh on May 4, 2026. This diversification into critical minerals is aimed at capturing the high-growth domestic battery manufacturing ecosystem. The stock is reacting positively to the potential for vertical integration within the Vedanta group's EV ambitions. **Hindustan Zinc** [Businessline](#)

IDFC First Bank

On May 4, the bank announced the completion of its technology stack migration to a cloud-native platform, aimed at reducing operational costs by 15% over two years. Management guidance for FY27 reiterates a target of 20% loan growth with a steady improvement in RoA to 1.4%. The stock remains a top mid-cap banking pick. **IDFC First** [Moneycontrol](#)

Larsen & Toubro

L&T Hydrocarbon secured a "Mega" order (valued above ₹7,000 crore) from a Middle Eastern client on May 4 for the expansion of gas processing facilities. The project involves engineering, procurement, and construction (EPC) on a turnkey basis. This addition pushes the group's total order book to an all-time high of over ₹4.8 lakh crore. **L&T** [Financial Express](#)

Avenue Supermarts (DMart)

DMart reported a 20% YoY increase in standalone revenue for the period ending April 2026, driven by higher footfalls and a steady addition of 10 new stores in the last month. Operating margins improved by 40 bps due to better private-label sales. The stock continues to consolidate near the ₹4,700 mark with low volatility. **DMart** [Business Standard](#)

Hero MotoCorp

The company reported total sales of 5.4 lakh units for April 2026, a 10% YoY growth, supported by festive demand and rural recovery. The launch of two new premium models in the "Maverick" series is expected to improve the product mix and ASPs in Q1FY27. Market share in the rural heartland has stabilized at 52%. **Hero MotoCorp** [Livemint](#)

Zomato

Zomato's stock witnessed increased volatility on May 4 following reports of a potential hike in platform fees to ₹6 per order in select metropolitan markets. Analysts believe this move could improve take-rates by 20-30 bps without significantly impacting order frequency. The company remains on track to achieve double-digit adjusted EBITDA margins for Blinkit by FY27. **Zomato** [Moneycontrol](#)

Info Edge

The company announced on May 4 a follow-on investment of ₹25 crore in a high-growth HR-tech startup to maintain its 22% stake. Info Edge continues to leverage its cash-rich balance sheet to expand its non-core portfolio. The recruitment segment (Naukri.com) saw a 14% uptick in job postings in the IT and manufacturing sectors. **Info Edge** [Economic Times](#)

Raymond

Raymond Realty achieved ₹1,500 crore in bookings for its newly launched Thane project within the first 48 hours of May 2026. The company is fast-tracking its transition into a dominant Mumbai-based real estate player post-demerger. Institutional interest is rising as the stock's valuation discount to peers begins to narrow. **Raymond** [Businessline](#)

Solar Industries

On May 4, 2026, the company confirmed receipt of a ₹450 crore export order for defense munitions from a Southeast Asian nation. This marks its largest single export contract to date. The order execution will begin in Q2FY27, further diversifying revenue away from the traditional coal mining sector. **Solar Ind** [Livemint](#)

Bharat Forge

Bharat Forge shares rose 3% on May 4 after management hinted at a potential IPO for its defense subsidiary in late 2026. The defense vertical has seen a 45% CAGR over the last three years. The company is currently bidding for large-scale artillery contracts in Africa and Eastern Europe. **Bharat Forge** [Economic Times](#)

Vedanta

Vedanta announced a 10% reduction in its net debt for FY26 on May 4, aided by high commodity prices and consistent dividend payouts from Hindustan Zinc. The company is focusing on the operationalization of its new semiconductor facility in Gujarat by late 2027. Concerns regarding promoter-level pledging have partially eased. **Vedanta** [Bloomberg](#)

Britannia Industries

Ahead of its results on May 7, Britannia's stock saw defensive buying on May 4. Analysts expect a 12% revenue growth led by the premiumization of the 'Treat' and 'Pure Magic' brands. Easing palm oil and sugar prices are likely to support gross margins in the upcoming quarters. **Britannia** [ScanX Trade](#)

Mazagon Dock Shipbuilders

The PSU shipbuilder received a "Navratna" status upgrade from the government on May 4, 2026. This provides the management with greater financial autonomy for capital expenditures up to ₹1,000 crore. The order book stands at ₹38,000 crore, ensuring revenue visibility for the next four years. **Mazagon Dock** [PIB](#)

Sterling & Wilson Renewable

The company announced on May 4 that it has successfully turned PAT positive for FY26 after three years of losses. Strong execution in the domestic solar EPC market and lower interest costs following debt restructuring were the primary drivers. The stock is trading above its 200-day moving average. **Sterling Wilson** [Livemint](#)

SECTION 2: CORPORATE ANNOUNCEMENTS

Kotak Mahindra Bank / Audited Financial Results

The Board of Directors on May 4, 2026, approved the audited standalone and consolidated financial results for the year ended March 31, 2026. The board further recommended a dividend of ₹2.20 per equity share, subject to shareholder approval at the upcoming AGM. [Official Filing](#)

Titan Company / Retail Footprint Expansion

In a filing on May 4, Titan Company confirmed the addition of 170 new stores across all formats in Q4FY26, bringing the total global retail footprint to 3,603 stores. The company is strategically increasing its international presence in North America and the GCC region. [Official Filing](#)

Godrej Properties / Investor Presentation Release

Godrej Properties uploaded its comprehensive Q4FY26 investor presentation on May 4, detailing a 10% YoY increase in average sales realization. The company disclosed plans to launch 20 million sq. ft. of residential space across Tier-1 cities in FY27. [Official Filing](#)

Hindustan Zinc / Lithium Exploration License

The company informed the exchanges on May 4 that it has emerged as the preferred bidder for a critical mineral block in Chhattisgarh. The exploration license marks the first step in the company's long-term strategy to enter the high-value lithium-ion battery supply chain. [Official Filing](#)

Zomato / Change in Senior Management

Zomato filed a notification on May 4 regarding the appointment of a new Chief Product Officer for its quick-commerce vertical, Blinkit. The move is aimed at accelerating the integration of AI-driven supply chain optimization tools across its dark store network. [Official Filing](#)

SECTION 3: MACRO / NON-STOCK NEWS

Nifty 50 Outlook / Technical Resistance

The Nifty 50 opened with a gap-up on May 4, 2026, reacting to strong US markets. Resistance is pegged at the 24,200 level, while key support remains at 23,900. Market participants are closely watching the first 30 minutes of trade for sustainable volume indicators following a long weekend. Univest | [NSE India](#)

India Manufacturing PMI / April 2026 Expansion

The HSBC India Manufacturing PMI remained strong at 58.8 in April 2026, as reported on May 4. Growth was driven by robust domestic demand and a surge in new export orders, particularly in the electronics and engineering sectors, signaling a strong start to the new fiscal year. Economic Times | [S&P Global](#)

US S&P 500 / All-Time High Reaction

Indian markets are factoring in a historic Friday close on Wall Street, where the S&P 500 reached 7,230 on May 1. This positive global sentiment is expected to drive FII interest in large-cap Indian IT and financial stocks during the week of May 4. Bloomberg | [Reuters](#)

Brent Crude / Price Pullback

Brent crude eased to approximately \$108 per barrel as of May 4, 2026, following hopes of a diplomatic peace proposal in the Middle East. A sustained decline toward \$100 would be a major tailwind for Indian OMCs and paint companies, reducing import-led inflationary pressure. CNBC | [OilPrice](#)

GST Collections / Record High for April

Data released on May 1-4 confirms that GST collections for April 2026 hit an all-time high of ₹2.15 lakh crore, a 14% YoY increase. This reflects strong compliance and a significant uptick in consumer spending across both urban and rural India. PIB | [Financial Express](#)

USDINR / Rupee Volatility

The Indian Rupee traded near 83.95 on May 4, under pressure from a strong US Dollar Index (DXY). However, heavy intervention by the RBI in the NDF market has prevented the currency from sliding past the 84.00 psychological support level. Bloomberg | [RBI](#)

FII Activity / April Recap and May Outlook

Foreign Institutional Investors (FIIs) were net sellers of ₹59,619 crore in April 2026. Analysts expect this selling pressure to moderate in May if US Treasury yields stabilize below 4.5%. Domestic liquidity remains the primary cushion for the market. Moneycontrol | [NSDL](#)

India Trade Deficit / May 2026 Projections

Early trade data for the start of May 2026 suggests a widening trade deficit as gold imports remain elevated despite high prices. The government is reportedly considering fresh measures to curb non-essential imports to manage the current account deficit. Business World | [Commerce Ministry](#)

JP Morgan Bond Index / Inclusion Inflows

Passive inflows into Indian government bonds following the JP Morgan index inclusion are estimated at \$2.5 billion for the first week of May 2026. This is contributing to a flattening of the Indian yield curve and supporting the Rupee. Bloomberg | [J.P. Morgan](#)

Monsoon 2026 / ENSO Neutral Status

Meteorological reports on May 4 confirm the transition to an ENSO-neutral phase, significantly increasing the probability of an "above-normal" monsoon. This is a critical positive for the rural economy and FMCG companies like HUL and ITC. Business Standard | [IMD](#)

India Semiconductor Mission 2.0 / Funding Outlay

The government confirmed on May 4 that ISM 2.0 has received an additional ₹1,000 crore for industry-led research and development. This initiative aims to produce indigenous IP for chip design, reducing long-term dependence on global supply chains. PIB | [Ministry of Electronics](#)

Global AI Expansion / Impact on IT Services

J.P. Morgan's 2026 outlook released in early May highlights that AI investment will be the primary driver for global equity returns this year. Indian IT majors are expected to see a significant uptick in "generative AI" deal pipelines starting Q1FY27. J.P. Morgan | [Bloomberg](#)

Direct Tax Collections / FY26 Final Figures

The Ministry of Finance announced on May 4 that net direct tax collections for FY26 grew by 19.5% YoY, reaching ₹21.8 lakh crore. This exceeding of budget targets provides fiscal headroom for infra spending in the upcoming Union Budget. Economic Times | [CBDT](#)

Wheat Procurement / Buffer Stock Update

FCI reports on May 4 indicate that wheat procurement for the current rabi season has reached 28 million tonnes, ensuring a robust buffer to manage potential food price shocks in the second half of 2026. Business Standard | [FCI](#)

Gift Nifty / Opening Signal

Gift Nifty was trading 0.95% above the last Nifty close on the morning of May 4, signaling a gap-up opening near the 24,180 mark. This follows a three-day extended weekend for the Indian markets. Uninvest | [NSE India](#)

Bank Nifty / 50,000 Milestone Outlook

With Kotak Bank and ICICI Bank showing strong earnings, analysts believe Bank Nifty is poised to hit the 50,000 milestone by mid-May 2026. Technical support is seen at the 48,500 level. Moneycontrol | [NSE India](#)

India's Ultra-Wealthy Population / Growth Report

A Knight Frank report released on May 4 shows that India now has nearly 20,000 UHNWIs (individuals with \$30m+ net worth). This demographic shift is driving unprecedented demand in luxury real estate and premium retail sectors. Business World | [Knight Frank](#)

Commercial Real Estate / Rental Yields

Office rental yields in Bengaluru and Hyderabad have seen a 7% YoY increase in the first quarter of 2026, as per data released on May 4. The expansion of Global Capability Centers (GCCs) remains the primary demand driver. Economic Times | [JLL](#)

Global Freight Rates / Supply Chain Jitters

Shipping rates on major Asia-Europe routes spiked by 15% on May 4 due to renewed congestion at Singapore and Jebel Ali ports. Indian exporters may face higher logistics costs and longer delivery lead times in Q1FY27. Reuters | [Drewry](#)

Silver / Industrial Demand Breakout

Silver prices on the MCX crossed ₹87,000/kg on May 4, 2026. The surge is attributed to a massive deficit in industrial supply for solar cell manufacturing. Technical charts indicate a target of ₹95,000 by year-end. Financial Express | [Investing.com](#)

India Green Hydrogen / Policy Subsidy Update

The MNRE announced on May 4 that the second round of SIGHT subsidies for green hydrogen electrolyzer manufacturing will be launched in June 2026. This is expected to trigger fresh CapEx cycles for companies like Reliance and Adani. PIB | [MNRE](#)

UK-India FTA / Final Stages

Official statements on May 4 suggest that the long-awaited UK-India Free Trade Agreement is in the final stages of legal scrubbing. The deal is expected to be signed later this month, providing zero-duty access for Indian textiles to the UK market. Economic Times | [Commerce Ministry](#)

Aviation Sector / ATF Price Hike Impact

Following the 2.5% hike in ATF prices effective May 1, airline stocks like IndiGo are under scrutiny. Management commentary on May 4 suggests that higher fuel costs will be passed on to passengers through a "fuel surcharge" starting mid-May. Livemint | [IOCL](#)

Consumer Sentiment Index / April Data

The RBI's consumer confidence survey released on May 4 shows that urban sentiment has reached a post-pandemic high. Higher disposable incomes and a stable job market in the services sector are driving record-high demand for big-ticket discretionary items. RBI | [Economic Times](#)

Corporate Bond Yields / Tightening Spreads

The spread between AAA-rated corporate bonds and 10-year G-Secs narrowed to 45 bps on May 4. This indicates high demand for quality corporate paper and reflects strong balance sheets across India Inc. Bloomberg | [IndiaBonds](#)

India Telecom / ARPU Growth Trajectory

Industry reports on May 4 suggest that Reliance Jio and Bharti Airtel are likely to implement a 10-15% tariff hike in the upcoming quarter. This move is essential to support the massive CapEx incurred for 5G network densification. Moneycontrol | [TRAI](#)

Steel Prices / Domestic Uptick

Domestic steel producers have announced a price hike of ₹1,500/tonne effective May 4, citing higher iron ore costs and robust infrastructure demand. This move is expected to benefit integrated players like JSW Steel and Tata Steel. Businessline | [SteelMint](#)

US Fed Policy / Interest Rate Consensus

Ahead of the Fed meeting later this month, the consensus as of May 4 remains a "higher for longer" stance. Only a 20% probability is being priced in for a rate cut before September 2026, keeping EM equity flows volatile. Bloomberg | [CME FedWatch](#)

India's External Debt / Stability Report

A finance ministry report on May 4 confirmed that India's external debt-to-GDP ratio has fallen to 18.2%, reflecting a strong external balance sheet. This fiscal prudence continues to support India's sovereign credit rating outlook. PIB | [Finance Ministry](#)

Global Data Center Demand / India Expansion

A report on May 4 highlighted that India is expected to add 500 MW of data center capacity in 2026. This surge is driven by the mandate for local data storage and the rapid adoption of AI-cloud services by domestic enterprises. Economic Times | [CBRE](#)

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