

Market Snapshot

KEY INDICES	23-May-25	16-May-25	%Ch
S&P CNX NIFTY	24853.15	25019.80	-0.67
SENSEX	81721.08	82330.59	-0.74
NIFTY MIDCAP 100	56687.75	57060.50	-0.65
NIFTY SMLCAP 100	17643.35	17560.40	0.47

(Source: Capitaline, [Investing.com](https://www.investing.com))

Sectoral Snapshot

KEY INDICES	23-May-25	16-May-25	%Ch
NIFTY BANK	55398.25	55354.90	0.08
NIFTY AUTO	23515.25	23953.15	-1.83
NIFTY FMCG	56502.05	57061.80	-0.98
NIFTY IT	37403.55	37972.35	-1.50
NIFTY METAL	9249.60	9201.85	0.52
NIFTY PHARMA	21434.25	21633.20	-0.92
NIFTY REALTY	936.85	912.55	2.66
BSE CG	69246.03	68909.14	0.49
BSE CD	58275.79	59572.56	-2.18
BSE Oil & GAS	27220.27	27407.19	-0.68
BSE POWER	6806.71	6814.40	-0.11

(Source: [Investing.com](https://www.investing.com))

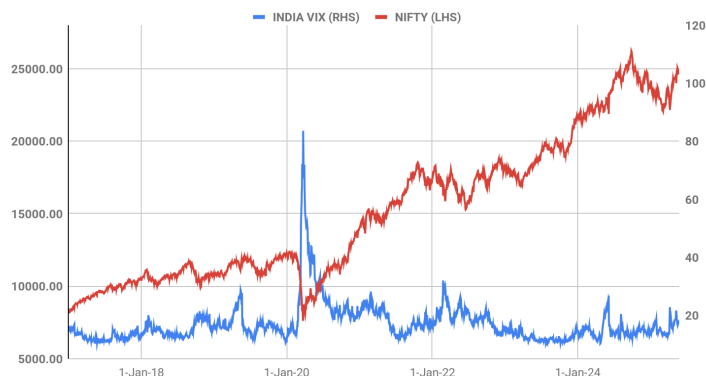
FII & DII Activities (Rs Crore)

16/05/2025 to 23/05/2025

Activities	FIIs	DIIIs
Buy	94882.63	77252.51
Sell	93920.42	60866.41
Net	962.21	16386.10

(Source: Capitaline)

Nifty Vs. INDIA VIX



(Source: [NSE](https://www.nseindia.com))

Indices end week in red amid global headwinds

The domestic equity benchmarks ended with significant losses this week, weighed down by heightened volatility. Indices ended lower for three out of five trading sessions. The decline was driven by escalating global trade tensions including fiscal deficits, rising bond yields and renewed fiscal concerns in major economies. Investor sentiment was further dampened by growing apprehensions over the U.S. fiscal outlook, following Moody's downgrade of the U.S. credit outlook. Investors largely overlooked several positive domestic economic data and reacted strongly to overseas headwinds.

Going forward, investors are expected to closely track bond yields, global economic indicators, and upcoming Q4 earnings results.

In the week ended on Friday, 23 May 2025, the S&P BSE Sensex declined 609.51 points or 0.74% to settle at 81,721.08. The Nifty 50 index fell 166.65 points or 0.67% to

Sensex Gainers - Weekly

SCRIPS	23-May-25	16-May-25	%Ch
TATASTEEL	162.90	157.45	3.46
INDUSINDBK	793.35	782.30	1.41
BHARTIARTL	1832.10	1814.35	0.98
BAJFINANCE	9240.10	9166.90	0.80
NTPC	344.50	343.15	0.39

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	23-May-25	16-May-25	%Ch
MARUTI	12452.10	12994.00	-4.17
M&M	3012.40	3134.55	-3.90
SUNPHARMA	1683.25	1734.95	-2.98
WIPRO	247.45	254.30	-2.69
TECHM	1580.65	1616.20	-2.20

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	23-May-25	16-May-25	%Ch
HDFCLIFE	780.40	750.55	3.98
TATASTEEL	162.97	157.55	3.44
DIVISLAB	6483.00	6279.50	3.24
BAJAJ-AUTO	8741.00	8482.50	3.05
GAIL	191.28	186.28	2.68

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	23-May-25	16-May-25	%Ch
GRASIM	2659.40	2804.20	-5.16
MARUTI	12453.00	12995.00	-4.17
M&M	3012.70	3135.60	-3.92
SUNPHARMA	1683.60	1734.90	-2.96
WIPRO	247.36	254.31	-2.73

(Source: Capitaline)

settle at 24,853.15. The BSE Mid-Cap index dropped 0.32% to close at 44,861.42. The BSE Small-Cap index jumped 0.93% to end at 51,521.42.

India's infrastructure output, which tracks activity across eight sectors and makes up 40% of the country's industrial production, grew at 0.5% annually in April as against 4.6% in March.

India's retail inflation for farm as well as rural workers eased marginally to 3.48% and 3.53%, respectively, in April this year compared to the pace of price hikes for the two categories at 3.73% and 3.86% recorded in March.

India's HSBC Flash India Composite Output Index, which rose to 61.2 from 59.7 in April. The Manufacturing PMI remained largely stable, edging up slightly to 58.3 in May from 58.2 in April. In contrast, the HSBC Flash India Services PMI Business Activity Index surged to 61.2 from 58.7.

Global rating agency Fitch Ratings has raised India's GDP growth potential by 0.2 percentage points to 6.4% over the next five years.

At the same time, the global rating agency has scaled down China's growth projection by 0.3 percentage points to 4.3% from 4.6% earlier.

India continues to remain the world's fastest growing major economy and the only country expected to clock over 6% growth in the next two years, according to an IMF report released last month. The IMF has trimmed the growth forecast for over 120 countries.

Global Markets:

The People's Bank of China reduced its key lending rates by 10 basis points in an effort to support economic growth amid ongoing trade tensions. The 1-year loan prime rate was lowered from 3.1% to 3.0%, while the 5-year LPR, commonly used for mortgage pricing, was cut from 3.6% to 3.5%.

Nifty Midcap 100 Gainers - Weekly

SCRIPS	23-May-25	16-May-25	%Ch
TTML	76.72	60.62	26.56
DELHIVERY	354.50	320.85	10.49
TRIDENT	32.27	29.38	9.84
MFSL	1470.00	1355.20	8.47
ASTRAL	1456.70	1359.70	7.13

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	23-May-25	16-May-25	%Ch
ABFRL	88.55	101.34	-12.62
DIXON	15019.00	16660.00	-9.85
IDEA	6.76	7.37	-8.28
PATANJALI	1700.80	1785.00	-4.72
LUPIN	1978.90	2068.40	-4.33

(Source: Capitaline)

World Markets

KEY INDICES	23-May-25	16-May-25	%Ch
DJIA	41603.07	42654.74	-2.47
NASDAQ	18737.21	19211.10	-2.47
BOVESPA	137824.30	139187.39	-0.98
FTSE 100	8717.97	8684.56	0.38
CAC 40	7734.40	7886.69	-1.93
DAX	23629.58	23767.43	-0.58
MOEX RUSSIA	2770.10	2840.34	-2.47
NIKKEI 225	37160.47	37753.72	-1.57
HANG SENG	23601.26	23345.05	1.10
STRAITS TIMES	3882.42	3897.87	-0.40
SHANGHAI COMPOSITE	3348.37	3367.46	-0.57
JAKARTA	7214.16	7106.53	1.51

(Source: Capitaline, [Investing.com](https://www.investing.com))

Bank of Indonesia cut its interest rate by 25 bps to 5.5%. The central bank had cut interest rates in September 2024 and again in January 2025 but has maintained rates at 5.75% since then.

In Japan, trade data for April showed a surprise deficit, as exports were impacted by stronger yen levels and increased U.S. trade tariffs. The country posted a trade deficit of 115.8 billion yen (\$800 million), compared to a 559.4 billion yen surplus in March. Exports rose 2% year-on-year, a slowdown from 4% in the previous month. Imports declined 2.2% year-on-year, compared to expectations for a 4.5% drop, and contrasted with a 1.8% increase in the prior month.

Australia's central bank cut its policy rate to 3.85%, its lowest level since May 2023, as inflation concerns in the country continue to recede, giving room for the bank to ease monetary policy.

(Source: Capitaline)

Outlook and Technical View

Development in trade deals between US-India to remain in focus. Q2FY26 earnings would be keenly watched. Domestic and global macroeconomic data, trend in global stock markets, the movement of rupee against the dollar and crude oil prices will also dictate trend on the bourses in the near term. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored.

From the technical standpoint, Nifty may find support at 24675, 24497, 24380, 23202 while levels of 24970, 25087, 25265, 25498 may act as resistance with pivot point at 24792.

(Source: Capitaline)

Derivative Weekly Wrap

OPEN INTEREST DETAILS

Symbol	Expiry Date	LTP	Pr. LTP	Ch.	Premium/discount	OI	Prev. OI	Ch. in OI
NIFTY	29-May-25	25081.90	24092.00	4.11%	62.10	478959	511077	-6.28%
BANKNIFTY	29-May-25	55516.20	53808.40	3.17%	161.30	113014	120050	-5.86%

(Source: [NSE](#))

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
M&MFIN	256.10	257.00	29-May-25	21.38%
SRF	2900.20	2910.20	29-May-25	20.98%
TORNTPOWER	1401.90	1406.60	29-May-25	20.39%
MANAPPURAM	230.73	231.49	29-May-25	20.04%
BALKRISIND	2660.20	2668.50	29-May-25	18.98%
IDEA	6.76	6.78	29-May-25	18.00%
JINDALSTEL	953.40	956.15	29-May-25	17.55%
MARICO	700.85	702.85	29-May-25	17.36%
PEL	1100.75	1103.85	29-May-25	17.13%
AUROPHARMA	1197.10	1200.40	29-May-25	16.77%

(Source: [NSE](#))

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
ITC	436.30	429.35	29-May-25	-96.90%
COLPAL	2479.40	2460.10	29-May-25	-47.35%
TATACONSUM	1140.80	1135.90	29-May-25	-26.13%
SIEMENS	3277.30	3267.00	29-May-25	-19.12%
NESTLEIND	2414.40	2407.60	29-May-25	-17.13%
LICHSGFIN	596.95	595.50	29-May-25	-14.78%
HEROMOTOCO	4308.80	4301.90	29-May-25	-9.74%
BHARATFORG	1245.10	1243.60	29-May-25	-7.33%
SUNPHARMA	1683.60	1681.60	29-May-25	-7.23%
TATASTEEL	162.97	162.78	29-May-25	-7.09%

(Source: [NSE](#))

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	145709625	142760475	1.02

(Source: Capitaline)

The following stocks displayed surge in volume during the week and can be one of the triggers for deciding trading/investment stocks:

1. PROTEAN	2. HAL	3. RAILTEL	4. PARAS	5. BDL
6. BEL	7. DLF	8. RAYMOND	9. OBEROIRLTY	10. PHOENIXLTD
11. ABFRL	12. DIXON	13. WHIRLPOOL	14. TITAN	

(Source: [Moneycontrol](#))

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