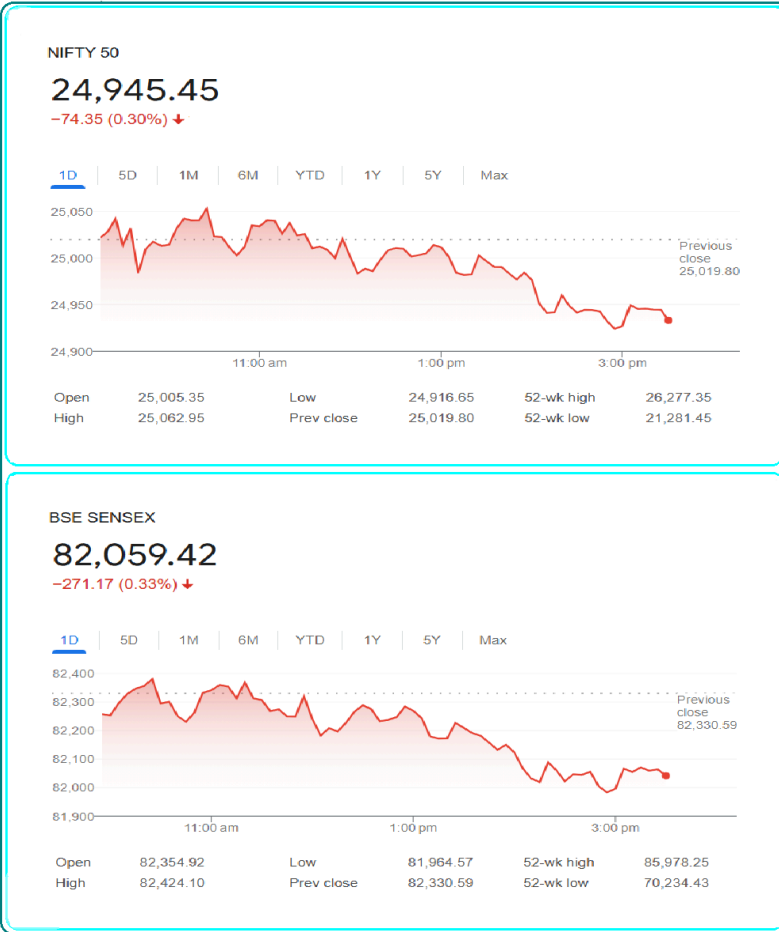


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24945.45	25019.80	-0.30%
S&P BSE SENSEX	82059.42	82330.59	-0.33%
NIFTY MID100	57105.45	57060.50	0.08%
NIFTY SML100	17649.65	17560.40	0.51%

(Source: [NSE](#), [BSE](#))

## Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	55420.70	55354.90	0.12%

## Market Wrap Up

- The key equity benchmarks ended with minor losses today, marking a second consecutive day of decline amid weak investor sentiment following Moody's downgrade of the U.S. credit outlook and mixed economic signals from China. The Nifty settled below the 24,950 mark.
- The S&P BSE Sensex declined 271.17 points or 0.33% to 82,059.42. The Nifty 50 index fell 74.35 points or 0.30% to 24,945.45. In the past two trading sessions Sensex and Nifty declined 0.57% and 0.47%.
- The S&P BSE Mid-Cap index rose 0.27% and the S&P BSE Small-Cap index jumped 0.75%.
- Among the sectoral indices, the Nifty Realty index (up 2.26%), the Nifty PSU bank index (up 1.46%) and the Nifty Pharma index (up 0.50%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty IT index (down 1.30%), the Nifty Media index (down 0.59%) and the Nifty Oil & Gas index (down 0.36%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **May** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **189** contracts at the end of the day.
- Long** position build up for the **May** series has been witnessed in **HDFCBANK, BAJFINANCE, VEDL**.
- Short** position build up for the **May** series has been witnessed in **LT, BHARTIARTL, INFY, TCS**.
- Unwinding** position for the **May** series has been witnessed in **RELIANCE, SBIN, ICICIBANK, CESC**.

(Source: Capitaline F&O)

NIFTY AUTO	24052.60	23953.15	0.42%
NIFTY FMCG	56955.70	57061.80	-0.19%
NIFTY IT	37477.80	37972.35	-1.30%
NIFTY METAL	9210.75	9201.85	0.10%
NIFTY PHARMA	21740.45	21633.20	0.50%
NIFTY REALTY	933.20	912.55	2.26%
BSE CG	68800.35	68909.14	-0.16%
BSE CD	59800.57	59572.56	0.38%
BSE Oil & GAS	27320.44	27407.19	-0.32%
BSE POWER	6838.94	6814.40	0.36%

(Source: [NSE](#), [BSE](#))

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	37498.63	37753.72	-0.68%
HANG SENG	23332.72	23345.05	-0.05%
STRAITS TIMES	3876.20	3897.87	-0.56%
SHANGHAI	3367.58	3367.46	-
KOSPI	2603.42	2626.87	-0.89%
JAKARTA	7141.09	7106.53	0.49%
TAIWAN	21523.83	21843.69	-1.46%
KLSE COMPOSITE	1556.14	1571.75	-0.99%
ALL ORDINARIES	8524.80	8579.90	-0.64%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	116116.49	149817.59
NSE F&O	158343.27	162308.04

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	525.95

(Source: [NSE](#))

## Corporate News

- **Divis Laboratories** posted consolidated net sales at Rs 2,585.00 crore in March 2025 up 12.24% from Rs. 2,303.00 crore in March 2024. Net profit at Rs. 662.00 crore in March 2025 up 23.05% from Rs. 538.00 crore in March 2024.
- **Bharat Electronics** secured additional defence orders worth Rs 572 crore since its last disclosure on April 7 2025. The major orders include integrated drone detection and interdiction systems (IDDIS), software defined radios (SDRs), and data communication units for artillery systems. The company also received orders for AI-based solutions for ships, simulators, communication equipment, jammers, spare parts, and associated services.
- **Dr. Reddy's Laboratories** announced that the USFDA issued a Form 483 with two observations after a GMP inspection of its API manufacturing facility in Middleburgh, New York. The inspection, conducted between May 12-16, 2025, identified potential violations of the Food Drug and Cosmetic Act.
- **Sun Pharmaceutical** announced that it has received approval from the US Food and Drug Administration (USFDA) for its next-generation BLU-U Blue Light Photodynamic Therapy (PDT) device.
- **Zydus Wellness** posted consolidated net sales at Rs 913.10 crore in March 2025 up 16.68% from Rs. 782.60 crore in March 2024. Net profit at Rs. 171.90 crore in March 2025 up 14.37% from Rs. 150.30 crore in March 2024.
- **GIC Housing Finance** posted consolidated net sales at Rs 271.67 crore in March 2025 up 4.48% from Rs. 260.03 crore in March 2024. Net profit at Rs. 35.20 crore in March 2025 down 34.41% from Rs. 53.67 crore in March 2024.
- **Shipping Corporation of India** reported 39.74% decline in consolidated net profit of Rs 185.14 crore in Q4 FY25 as against Rs 307.28 crore posted in Q4 FY24. Revenue from operations declined 6.18% YoY to Rs 1,325.19 crore in the quarter ended 31 March 2025.
- **GPT Infraprojects** posted consolidated net sales at Rs 380.74 crore in March 2025 up 29.06% from Rs. 295.00 crore in March 2024. Net profit at Rs. 24.24 crore in March

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
BAJAJ-AUTO	8851.00	8482.50	4.34%
SHRIRAMFIN	677.80	665.50	1.85%
POWERGRID	304.05	300.20	1.28%
HEROMOTOCO	4387.70	4345.30	0.98%
BAJFINANCE	9255.50	9167.00	0.97%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
ETERNAL	238.03	245.76	-3.15%
GRASIM	2727.00	2804.20	-2.75%
INFY	1559.80	1589.90	-1.89%
TATACONSUM	1149.30	1168.00	-1.60%
TCS	3518.80	3561.30	-1.19%

(Source: [Moneycontrol](#))

- **HFCL** said that the government issued draft rules to open up the lower 6GHz band for unlicensed use, a move that could supercharge India's ambitions for 6G and next-generation Wi-Fi deployment.

2025 up 63.11% from Rs. 14.86 crore in March 2024.

- **Kalpataru Projects** International posted consolidated net profit jumped 37.2% to Rs 225.41 crore on 18.3% increase in revenue from operations to Rs 7066.77 crore in Q4 FY25 over Q4 FY24.
- **Delhivery** reported a consolidated net profit of Rs 72.56 crore in Q4 FY25, compared with net loss of Rs 68.47 crore in Q4 FY24. Revenue from operations increased 5.6% YoY to Rs 2,191.57 crore in Q4 FY25.
- **Reliance Power** and Bhutan's Green Digital Private Limited have partnered to construct Bhutan's largest solar power plant, generating 500 MW of electricity. This Rs 2,000 crore project, a 50-50 venture with Druk Holding and Investments, aims to boost clean energy in the region. Reliance Power has initiated the bidding process for construction and is securing funding for the project.
- **Inox Green Energy Services** announced that it has secured agreements to provide operations and maintenance (O&M) services for 285 MWp of solar projects from two major renewable energy firms. This deal expands Inox Green's solar O&M portfolio to 1 GW within a month of entering the sector.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

## Global News

- China's industrial production logged an annual growth of 6.1% in April after rising 7.7% in March. Retail sales advanced 5.1% on a yearly basis. During the January to April period, fixed asset investment climbed at a slower pace of 4% from the previous year.
- China's urban jobless rate came in at 5.1% in April, compared to 5.2% in the previous month.
- China's new home prices shrank 4.0% year-on-year in April 2025, easing from a 4.5% decline in the previous month. On a monthly basis, new home prices were unchanged for the second straight month.
- U.S. housing starts shot up by 1.6% to an annual rate of 1.361 million in April after plummeting by 10.1% to a revised rate of 1.339 million in March. Building permits plunged by 4.7% to an annual rate of 1.412 million in April after jumping by 1.9% to a revised rate of 1.481 million in March.
- U.S. consumer sentiment index dipped to 50.8 in May after slumping to 52.2 in April.
- U.S. import prices crept up by 0.1% in April after falling by a downwardly revised 0.4% in March. Export prices also inched

up by 0.1% in April, matching an upwardly revised uptick in March.

- U.K. Rightmove house price index rose by 0.6% on a monthly basis at the start of May and by 1.2% annually to GBP 379,517.
- Eurozone consumer price inflation remained unchanged at 2.20% in April. CPI increased 0.60% in April of 2025 over the previous month. The annual core inflation rate was confirmed at 2.7% in April 2025, up from an over three-year low of 2.4% in March. On a monthly basis, core consumer prices rose by 1% in April, the same pace as in the previous month.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

## Economic News

- Crude Oil traded at US\$ 62.52/bbl (IST 17:00).
- INR strengthened to Rs. 85.40 from Rs. 85.51 against each US\$ resulting in daily change of 0.13%.
- ICRA projected India's GDP growth at 6.9% in the quarter ended March 31, and at 6.3% for the full 2024-25 fiscal, undershooting the National Statistics Office (NSO) estimates made in February. In February, the NSO had projected the Indian economy to grow at 6.5% in 2024-25. With economic growth in June, September and December quarter at 6.5%, 5.6% and 6.2% respectively.
- The Indian economy likely gained momentum in the fourth quarter of FY25, driven by strong agricultural output that lifted rural demand. The survey pegged growth in FY25 at a median of 6.3%, lower than the government's 6.5% estimate in February and the 6.6% projection of the Reserve Bank of India (RBI).
- India's total foodgrain production in the financial year 2024-25 increased by over 106 lakh tonnes, reaching 1,663.91 lakh tonnes, up from the previous year's output. In 2023-24, total foodgrain production was around 15,57.6 lakh tonne. The production of Rabi was 1600.06 lakh tonne in 2023-24, now it has become 1645.27 lakh tonne.

(Source: [Economic Times](#), [Business Standard](#))

# Forthcoming Events

## Board Meetings as on 20/05/2025

Hindalco Industries Limited	Financial Results/Dividend
United Spirits Limited	Financial Results/Dividend
Dixon Technologies (India) Limited	Financial Results/Dividend
Dredging Corporation of India Limited	Financial Results
JK Tyre & Industries Limited	Financial Results/Dividend
NHPC Limited	Financial Results/Dividend
Wheels India Limited	Financial Results/Dividend
Whirlpool of India Limited	Financial Results/Dividend
Zybus Lifesciences Limited	Financial Results/Dividend
Torrent Pharmaceuticals Limited	Financial Results/Dividend/Fund Raising
63 moons technologies limited	Financial Results/Dividend
Arvind SmartSpaces Limited	Financial Results/Dividend
Aster DM Healthcare Limited	Financial Results/Dividend
Astra Microwave Products Limited	Fund Raising
Automotive Axles Limited	Financial Results/Dividend
Bansal Wire Industries Limited	Financial Results
BLB Limited	Financial Results
COSMO FIRST LIMITED	Financial Results/Dividend
Dhunseri Ventures Limited	Financial Results/Dividend
ElH Limited	Financial Results/Dividend
Electronics Mart India Limited	Financial Results
Emami Paper Mills Limited	Financial Results/Dividend
Fortis Healthcare Limited	Financial Results/Dividend
Gland Pharma Limited	Financial Results/Dividend
Godawari Power And Ispat limited	Financial Results/Dividend
Gujarat State Fertilizers & Chemicals Limited	Financial Results/Dividend
Heubach Colorants India Limited	Financial Results
Hindusthan National Glass & Industries Limited	Financial Results
HT Media Limited	Financial Results
J.Kumar Infraprojects Limited	Financial Results/Dividend
Johnson Controls - Hitachi Air Conditioning India Limited	Financial Results/Dividend
Khadim India Limited	Financial Results
Laxmi Organic Industries Limited	Financial Results/Dividend
Man Infraconstruction Limited	Financial Results/Dividend
Max Healthcare Institute Limited	Financial Results/Dividend
OnMobile Global Limited	Financial Results

Raj Television Network Limited	Financial Results
Religare Enterprises Limited	Financial Results
Sanghvi Movers Limited	Financial Results/Dividend
Sequent Scientific Limited	Financial Results/Dividend
Sinclairs Hotels Limited	Financial Results/Dividend
Solar Industries India Limited	Financial Results/Dividend
Themis Medicare Limited	Financial Results/Dividend
Updater Services Limited	Financial Results
Welspun Investments and Commercials Limited	Financial Results

(Source: NSE)

### Corporate Actions as on 20/05/2025

IndiGrid Infrastructure Trust	Distribution - Rs 4.10 Per Unit Consisting Of Dividend Rs 0.1419 Per Unit/ Interest Rs 2.6287 Per Unit/Capital Repayment Rs 1.2711/Other Income Rs 0.0583
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(Source: NSE)

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