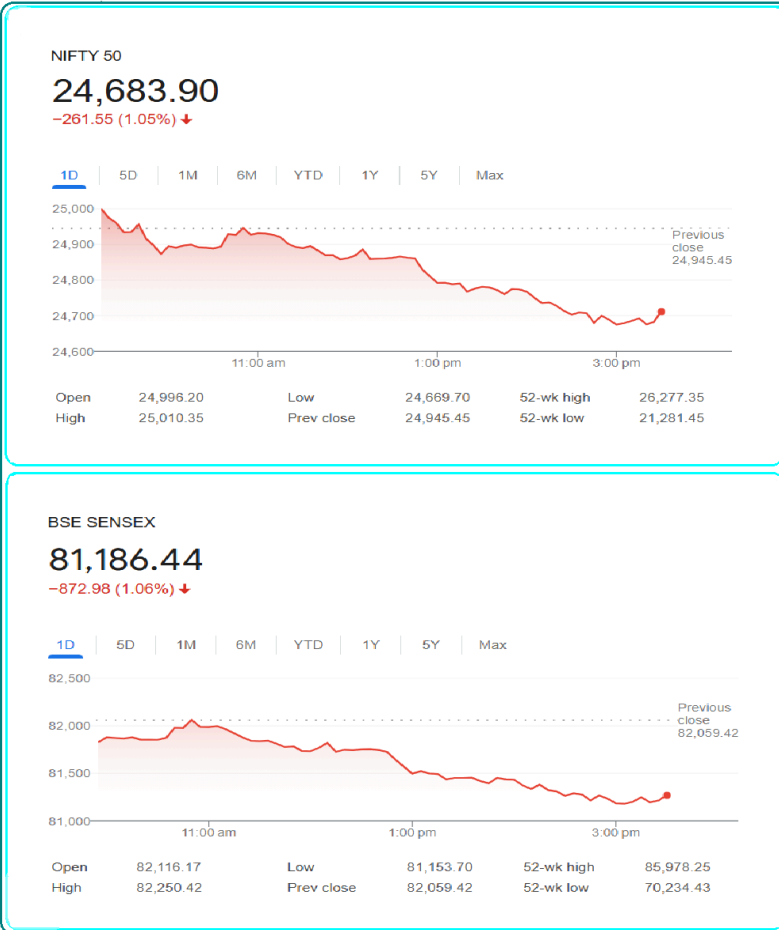


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24683.90	24945.45	-1.05%
S&P BSE SENSEX	81186.44	82059.42	-1.06%
NIFTY MID100	56182.65	57105.45	-1.62%
NIFTY SML100	17483.00	17649.65	-0.94%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	54877.35	55420.70	-0.98%

Market Wrap Up

- The key equity benchmarks ended with major losses today, marking a third consecutive day of decline amid weak global cues and FII (foreign institutional investors) outflows. The Nifty settled below the 24,700 level.
- The S&P BSE Sensex tumbled 872.98 points or 1.06% to 81,186.44. The Nifty 50 index declined 261.55 points or 1.05% to 24,683.90. In the past three trading session the Sensex and Nifty declined 1.63% and 1.51%
- The S&P BSE Mid-Cap index fell 1.65% and the S&P BSE Small-Cap index shed 0.96%.
- Among the sectoral indices, the Nifty IT index (down 0.52%), the Nifty Metal index (up 0.59%) and the Nifty Oil & Gas index (down 0.79%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Auto index (down 2.17%), the Nifty Media index (down 1.36%) and the Nifty FMCG index (down 1.32%) 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 **5169** contracts at the end of the day.
- Long** position build up for the **May** series has been witnessed in **LT**, **BHARTIARTL**, **SBIN**, **ICICIBANK**, **HDFCBANK**.
- Short** position build up for the **May** series has been witnessed in **INFY**, **LTIM**, **ITC**, **CESC**.
- Unwinding** position for the **May** series has been witnessed in **RELIANCE**, **BHEL**.

(Source: Capitaline F&O)

NIFTY AUTO	23531.20	24052.60	-2.17%
NIFTY FMCG	56206.25	56955.70	-1.32%
NIFTY IT	37283.50	37477.80	-0.52%
NIFTY METAL	9156.05	9210.75	-0.59%
NIFTY PHARMA	21456.15	21740.45	-1.31%
NIFTY REALTY	922.80	933.20	-1.11%
BSE CG	67978.24	68800.35	-1.19%
BSE CD	59022.96	59800.57	-1.30%
BSE Oil & GAS	27130.54	27320.44	-0.70%
BSE POWER	6740.87	6838.94	-1.43%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	37529.49	37498.63	0.08%
HANG SENG	23681.48	23332.72	1.49%
STRAITS TIMES	3882.50	3876.20	0.16%
SHANGHAI	3380.48	3367.58	0.38%
KOSPI	2601.80	2603.42	-0.06%
JAKARTA	7094.60	7141.09	-0.65%
TAIWAN	21526.03	21523.83	0.01%
KLSE COMPOSITE	1548.87	1556.14	-0.47%
ALL ORDINARIES	8573.40	8524.80	0.57%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	116850.89	116116.49
NSE F&O	187348.66	158343.27

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	10016.10

(Source: [NSE](#))

Corporate News

- **Hindalco Industries'** consolidated net profit jumped 66.45% to Rs 5,283 crore on 15.89% increase in revenue from operation to Rs 64,890 crore in Q4 FY25 compared with Q4 FY24. The company's board recommended a dividend of Rs 5 per share.
- **Power Grid Corporation of India** posted consolidated net sales at Rs 12,275.35 crore in March 2025 up 2.48% from Rs. 11,978.11 crore in March 2024. Net profit at Rs. 4,142.87 crore in March 2025 down 0.56% from Rs. 4,166.33 crore in March 2024.
- **DLF** posted consolidated net sales at Rs 3,127.58 crore in March 2025 up 46.5% from Rs. 2,134.84 crore in March 2024. Net profit at Rs. 1,282.20 crore in March 2025 up 39.26% from Rs. 920.71 crore in March 2024.
- **Zydus Lifesciences** posted consolidated net profit declined 0.96% to Rs 1170.90 crore in the quarter ended March 2025 as against Rs 1182.30 crore during the previous quarter ended March 2024. Sales rose 17.21% to Rs 6290.20 crore in the quarter ended March 2025 as against Rs 5366.40 crore during the previous quarter ended March 2024. The Company recommended the final dividend of Rs 11 per equity Share.
- **Quess Corp** posted consolidated net sales at Rs 3,656.42 crore in March 2025 down 25.53% from Rs. 4,909.75 crore in March 2024. Net loss at Rs. 95.49 crore in March 2025 down 201.18% from Rs. 94.38 crore in March 2024.
- **Marksans Pharma** posted consolidated net sales at Rs 708.46 crore in March 2025 up 26.51% from Rs. 560.01 crore in March 2024. Net profit at Rs. 90.55 crore in March 2025 up 15.65% from Rs. 78.29 crore in March 2024.
- **Gujarat Gas** posted consolidated net sales at Rs 4,102.01 crore in March 2025 down 0.78% from Rs. 4,134.18 crore in March 2024. Net profit at Rs. 287.88 crore in March 2025 down 29.87% from Rs. 410.48 crore in March 2024.
- **DOMS Industries** posted consolidated net sales at Rs 508.73 crore in March 2025 up 26% from Rs. 403.74 crore in March 2024. Net profit at Rs. 48.44 crore in March 2025 up 7.23% from Rs. 45.17 crore in March 2024.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
COALINDIA	408.10	402.70	1.34%
ONGC	249.26	246.58	1.09%
TATASTEEL	158.69	157.57	0.71%
HINDALCO	662.75	658.35	0.67%
DRREDDY	1224.20	1219.00	0.43%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
ETERNAL	228.28	238.03	-4.10%
HEROMOTOCO	4241.60	4387.70	-3.33%
BAJAJ-AUTO	8565.00	8851.00	-3.23%
SHRIRAMFIN	658.35	677.80	-2.87%
MARUTI	12638.00	12989.00	-2.70%

(Source: [Moneycontrol](#))

- **Reliance Industries Limited** has challenged a recent decision by the division bench of Delhi High Court. It moved to the Supreme Court for further relief. The stated dispute is related to a \$1.729 Billion claim over gas migration from ONGC-operated blocks into RIL's Krishna Godavari D6 (KG-D6) block in the Bay of Bengal.
- **Bharti Airtel** and Google have joined forces to offer Airtel's postpaid and WiFi customers a Google One cloud storage subscription. This collaboration provides access to 100 GB of cloud storage for six months at no additional cost, shareable with up to five users. After the promotional period, a monthly fee of Rs 125 will be applied to the customer's bill.
- **Shriram Life Insurance Company Ltd.** experienced substantial growth in the financial year 2025, with a 20.2% surge in total premium to Rs 4,216 crore. The company's Assets Under Management also increased significantly to Rs 13,207 crore. Individual new business APE witnessed a remarkable 45.3% growth, outpacing the industry average, demonstrating the company's strong performance and commitment to expanding its reach.

- **Sun Pharma Advanced Research Company** posted consolidated net sales at Rs 27.19 crore in March 2025 up 64.19% from Rs. 16.56 crore in March 2024. Net loss at Rs. 59.77 crore in March 2025 up 43.5% from Rs. 105.79 crore in March 2024.
- **Eris Lifesciences** posted consolidated net sales at Rs 705.30 crore in March 2025 up 28.02% from Rs. 550.93 crore in March 2024. Net profit at Rs. 93.84 crore in March 2025 up 32.24% from Rs. 70.96 crore in March 2024.
- **HEG** posted consolidated net sales at Rs 542.25 crore in March 2025 down 0.85% from Rs. 546.90 crore in March 2024. Net loss at Rs. 73.67 crore in March 2025 down 323.85% from Rs. 32.91 crore in March 2024.
- **PI Industries** posted consolidated net sales at Rs 1,787.10 crore in March 2025 up 2.65% from Rs. 1,741.00 crore in March 2024. Net profit at Rs. 330.50 crore in March 2025 down 10.55% from Rs. 369.50 crore in March 2024.
- **Bajaj Auto** is considering involvement in the restructuring of KTM AG. Bajaj Auto International Holdings BV is in negotiations. This follows a creditor-approved plan for the Austrian bikemaker. Bajaj Auto's board had already approved a significant investment in Bajaj Auto BV. This investment could potentially fund the KTM AG restructuring.
- **Reliance Industries** has approached the Supreme Court, challenging a Delhi High Court order that overturned an international arbitration ruling in its favor. The dispute involves \$1.729 billion related to gas migration from ONGC's adjoining fields into RIL's Krishna Godavari-D6 block.
- **Nazara Technologies** announced the acquisition of 100% stake in Curve Digital Entertainment, a highly reputed UK-based publisher of PC and console games for Rs 247 crore.
- **Rail Vikas Nigam** has emerged as the Lowest Bidder (L1) for Rs 178.64 crore contract from IRCON International for the supply of signalling, telecommunications, and EIMWB (Electronic In-Motion Weighbridge) materials.

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

Global News

- The People's Bank of China (PBoC) cut key lending rates to record lows at the May fixing, the one-year loan prime rate (LPR), the benchmark for most corporate and household loans, was lowered by 10 basis points to 3.0%, while the five-year LPR, which guides mortgage rates, was cut by the same margin to 3.5%.
- U.S. leading economic index tumbled by 1.0% in April after sliding by a downwardly revised 0.8% in March.
- Eurozone current account surplus widened to a record high of EUR 60.1 billion in March 2025 from EUR 37.7 billion a year earlier.
- German producer prices fell by 0.9% year-on-year in April 2025, following a 0.2% drop in March. On a monthly basis, the PPI shrank by 0.6%, marking the fifth straight month of decline, after a 0.7% drop in the previous month.
- Australia's central bank decided to cut the cash rate target to 3.85% from 4.10%. Previously, the bank had reduced the rate by 25 basis points in February, which was the first cut since 2020.

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

Economic News

- Crude Oil traded at US\$ 62.39/bbl (IST 17:00).
- INR weakened to Rs. 85.63 from Rs. 85.40 against each US\$ resulting in daily change of 0.27%.
- The DGFT has issued a notification aligning import regulations with the Union Budget 2025, targeting precious metals. This aims to eliminate loopholes exploited by importers, particularly concerning platinum alloys and gold disguised as such. The changes include new HS codes, import restrictions for silver and gold, and designated import channels, enhancing transparency and preventing trade agreement misuse.
- India and US are in talks for a trade agreement. The deal may happen in three stages. An initial agreement is expected before July. It will cover industrial goods and farm products.
- The Reserve Bank of India (RBI) is considering easing investment norms for regulated entities (REs) in alternative investment funds (AIFs), following earlier restrictions aimed at financial discipline. A draft proposal suggests capping a single RE's contribution to an AIF scheme at 10% of its corpus, with a 15% ceiling for all RE investments in a scheme.
- India intends to revise foreign investment regulations. The goal is to monitor foreign-owned entities more closely. New rules may affect e-commerce and pharmaceutical companies. The government plans a new category for foreign-owned and controlled entities. Share transfers and restructurings could face stricter FDI rules. These changes aim to prevent bypassing FDI policies.

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

Forthcoming Events

Board Meetings as on 21/05/2025

IndusInd Bank Limited	Financial Results/Dividend
Oil & Natural Gas Corporation Limited	Financial Results/Dividend
Colgate Palmolive (India) Limited	Financial Results/Dividend
Oil India Limited	Financial Results/Dividend
Dishman Carbogen Amcis Limited	Financial Results
Mankind Pharma Limited	Financial Results
Power Finance Corporation Limited	Financial Results/Dividend
R K Swamy Limited	Financial Results/Dividend
Rail Vikas Nigam Limited	Financial Results/Dividend
IIFL Finance Limited	Fund Raising
NTPC Green Energy Limited	Financial Results
National Aluminium Company Limited	Financial Results
Cupid Limited	Financial Results
Astral Limited	Financial Results/Dividend
Bannari Amman Spinning Mills Limited	Financial Results/Dividend
Birla Cable Limited	Financial Results/Dividend
Emkay Global Financial Services Limited	Financial Results/Dividend
Gallantt Ispat Limited	Financial Results/Dividend
Geojit Financial Services Limited	Financial Results/Dividend
GMM Pfaudler Limited	Financial Results/Dividend
Gokaldas Exports Limited	Financial Results
Gulf Oil Lubricants India Limited	Financial Results/Dividend
H.G. Infra Engineering Limited	Financial Results/Dividend
Interarch Building Solutions Limited	Financial Results/Dividend
InterGlobe Aviation Limited	Financial Results/Dividend
Ircon International Limited	Financial Results/Dividend
Motisons Jewellers Limited	Financial Results
Noida Toll Bridge Company Limited	Financial Results
Oswal Greentech Limited	Financial Results
Paramount Communications Limited	Financial Results
Prince Pipes And Fittings Limited	Financial Results/Dividend
Protean eGov Technologies Limited	Financial Results/Dividend
Ramco Systems Limited	Financial Results
Rupa & Company Limited	Financial Results/Dividend
Star Cement Limited	Financial Results
Stove Kraft Limited	Financial Results/Dividend

Teamlease Services Limited	Financial Results
Trident Limited	Financial Results/Dividend
UNO Minda Limited	Financial Results/Dividend/Fund Raising
VA Tech Wabag Limited	Financial Results/Dividend
Visaka Industries Limited	Financial Results/Dividend
VRL Logistics Limited	Financial Results/Dividend
Xchanging Solutions Limited	Financial Results/Dividend

(Source: NSE)

Corporate Actions as on 21/05/2025

Page Industries Limited	Interim Dividend - Rs 200 Per Share
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(Source: NSE)

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