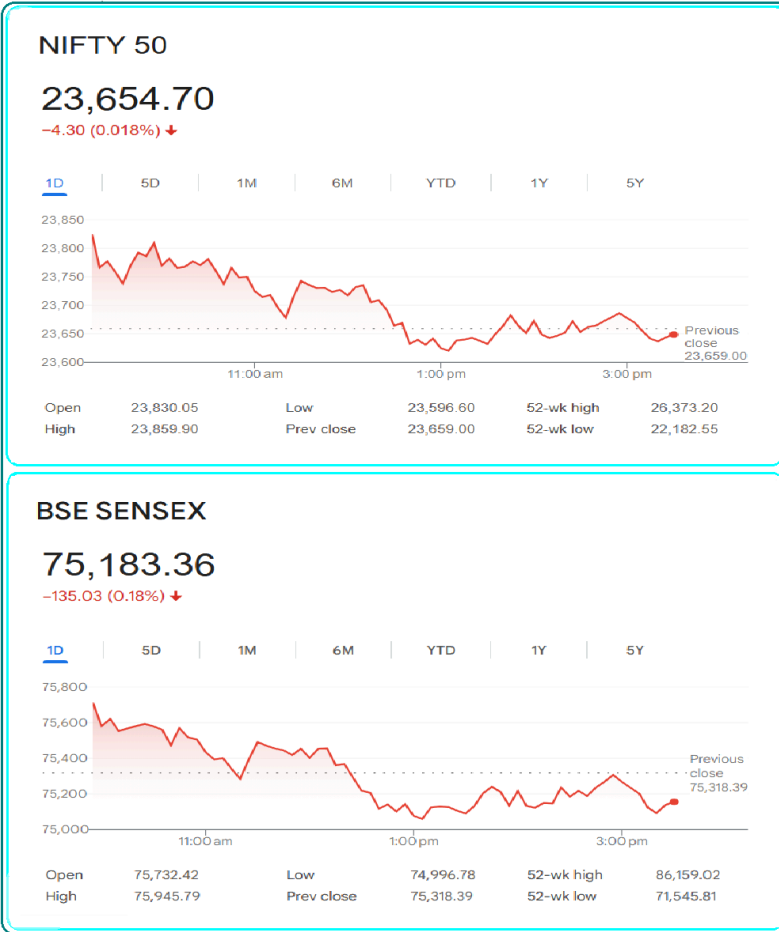


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	23654.70	23659.00	-0.02%
S&P BSE SENSEX	75183.36	75318.39	-0.18%
NIFTY MID100	61300.60	61323.30	-0.04%
NIFTY SML100	17983.05	17870.90	0.63%

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

Market Wrap Up

- The key equity indices ended with marginal losses as media reports of a potential RBI rate hike to defend the rupee dampened investor sentiment. Selling by FIIs and profit booking at elevated levels further capped gains, while the earnings season remained on investors' radar. The Nifty ended below the 23,700 level.
- The S&P BSE Sensex declined 135.03 points or 0.18% to 75,183.36. The Nifty 50 index fell 4.30 points or 0.02% to 23,654.70.
- The BSE 150 MidCap Index rose 0.18% and the BSE 250 SmallCap Index jumped 0.70%.
- Among the sectoral indices, the Nifty Realty index (up 1.05%), the Nifty Consumer Durables index (up 0.51%) and the Nifty Healthcare index (up 0.40%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty IT index (down 0.56%), the Nifty FMCG index (down 0.51%) and the Nifty Media index (down 0.35%) 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 **23614** contracts at the end of the day.
- **Long** position build up for the **May** series has been witnessed in **ICICIBANK, ICICIGI, HDFCAMC**.
- **Short** position build up for the **May** series has been witnessed in **RELIANCE, BHARTIARTL, BAJAJFINSV**.
- **Unwinding** position for the **May** series has been witnessed in **LT, SBIN, HDFCBANK, BAJFINANCE, INFY**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	53439.40	53562.20	-0.23%
NIFTY AUTO	25986.25	25914.35	0.28%
NIFTY FMCG	50263.55	50520.55	-0.51%
NIFTY IT	29021.10	29185.15	-0.56%
NIFTY METAL	13213.50	13186.50	0.20%
NIFTY PHARMA	24890.90	24843.15	0.19%
NIFTY REALTY	775.10	767.05	1.05%
BSE CG	78274.90	77278.48	1.29%
BSE CD	57496.72	57401.18	0.17%
BSE Oil & GAS	27135.34	27025.36	0.41%
BSE POWER	8096.68	8075.30	0.26%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	61684.14	59804.41	3.14%
HANG SENG	25386.52	25651.12	-1.03%
STRAITS TIMES	5045.71	5044.91	0.02%
SHANGHAI	4077.28	4162.18	-2.04%
KOSPI	7815.59	7208.95	8.42%
JAKARTA	6094.94	6318.50	-3.54%
TAIWAN	41368.21	40020.82	3.37%
KLSE COMPOSITE	1708.36	1717.69	-0.54%
ALL ORDINARIES	8840.80	8717.00	1.42%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	121251.10	114524.98
NSE F&O	389058.88	201279.32

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	1891.21

(Source: [NSE](#))

Corporate News

- **ITC Ltd** reported a 74% decline in its standalone net profit to Rs 5113.36 crore for the March 2026 quarter. The company had posted a net profit of Rs 19,562 crore in the January-March period a year ago. The revenue of Rs 11,066 crore in Q4 FY26, compared with Rs 8,400 crore in the January-March quarter of the previous year.
- **Emami** posted consolidated net profit declined 11.71% to Rs 143.18 crore in the quarter ended March 2026 as against Rs 162.17 crore during the previous quarter ended March 2025. Sales declined 3.94% to Rs 925.10 crore in the quarter ended March 2026 as against Rs 963.05 crore during the previous quarter ended March 2025.
- **Page Industries'** standalone net profit jumped 8.98% to Rs 178.73 crore on a 14.07% increase in revenue from operations to Rs 1,252.59 crore in Q4 FY26 over Q4 FY25. In Q4 FY26, sales volume grew 10.8% YoY, amounting to 54.5 million pieces.
- **Honeywell Automation India** reported a 14.15% increase in standalone net profit to Rs 159.7 crore in Q4 FY26, compared with Rs 139.9 crore in Q4 FY25. Revenue from operations jumped 5.93% year on year to Rs 1,180.7 crore in quarter ended 31 March 2026.
- **Whirlpool of India** posted consolidated net sales at Rs 2,180.77 crore in March 2026 up 8.78% from Rs. 2,004.67 crore in March 2025. Net profit at Rs. 80.20 crore in March 2026 down 32.72% from Rs. 119.20 crore in March 2025.
- **JSW Cement** posted consolidated net sales at Rs 1,894.99 crore in March 2026 up 10.86% from Rs. 1,709.39 crore in March 2025. Net profit at Rs. 371.33 crore in March 2026 up 985.13% from Rs. 34.22 crore in March 2025.
- **Man Industries (India) Ltd** has completed the acquisition of a 100% stake in Saudi Arabia's National Pipe Company for about USD 102 million (Rs. 981 crore) through its subsidiary MISIC. The deal strengthens its international expansion in the pipe manufacturing sector and expands its presence in the Middle East.
- **JSW Motors**, part of Sajjan Jindal's business empire, has secured a significant 80 billion rupee funding line. This financial boost from State Bank of India will fuel the development of a new greenfield manufacturing facility in

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
GRASIM	3154.50	2971.10	6.17%
INDIGO	4403.00	4264.60	3.25%
APOLLOHOSP	8308.50	8078.50	2.85%
BAJAJ-AUTO	10667.00	10462.50	1.95%
TRENT	4170.40	4099.90	1.72%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
BAJFINANCE	907.65	923.10	-1.67%
HINDUNILVR	2179.00	2209.30	-1.37%
TECHM	1420.00	1439.00	-1.32%
TATACONSUM	1194.90	1208.70	-1.14%
BAJAJFINSV	1752.20	1772.00	-1.12%

(Source: [Moneycontrol](#))

Maharashtra. The venture aims to establish India's first homegrown new energy passenger vehicle brand in decades.

- **Dr Reddy's Laboratories** has launched its oral semaglutide biosimilar for type 2 diabetes in India. The drug, Obeda, is available in three tablet strengths for daily use. This launch expands access to advanced diabetes care.
- **Bharti Airtel** has launched India's first commercial 5G network slicing. This innovation offers priority 5G data access to postpaid customers. The technology strengthens India's digital leadership. This move positions India among leading nations in leveraging 5G for differentiated services. Ericsson's core network technology supports this deployment.
- **Puravankara** said that its wholly owned subsidiary, Starworth Infrastructure & Construction m (SICL), has received a letter of intent from Sion Eden Developers. The total contract value stands at Rs 133.34 crore.

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

Global News

- China's fiscal spending climbed 1.3% year-on-year to CNY 9.48 trillion (USD 1.09 trillion) in the first four months of 2026.
- U.K. S&P Global Composite PMI fell to 48.5 in May of 2026 from 52.6 in the previous month. The manufacturing PMI held steady at 53.7 in May 2026, unchanged from April while the services PMI fell to 47.9 in May 2026 from 52.7 in the prior month.
- U.K.'s total order book balance fell to -41 in May 2026 from -38 in April.
- Eurozone's current account surplus shrank to EUR 24.1 billion in March 2026 from EUR 38 billion a year earlier, mainly due to a sharp decline in the goods surplus to EUR 24.2 billion from EUR 49.8 billion.
- Eurozone S&P Global Composite PMI fell to 47.5 in May of 2026 from 48.8 in the previous month. The manufacturing PMI fell to 51.4 in May 2026 from 52.2 in April while the services PMI fell to 46.4 in May 2026 from 47.6 in April.
- Germany's S&P Global Composite PMI edged up to 48.6 in May 2026 from 48.4 in April. The manufacturing PMI fell to 49.9 in May 2026 from 51.4 in April while the services PMI rose to 47.8 in May 2026 from 46.9 in April.
- France's S&P Global Composite PMI fell sharply to 43.5 in May 2026 from 47.6 in April. The manufacturing PMI fell to 48.9 in May 2026, down from 52.8 in April while the services PMI fell to 42.9 in May 2026 from 46.5 in the previous month.
- Australia's seasonally adjusted unemployment rate increased to 4.5% in April, above both the previous month. The

number of unemployed rose by 33,000 to 692,500 from 659,500 in March.

- Japan's trade balance swung to a surplus of JPY 301.9 billion in April 2026 from a deficit of JPY 149.5 billion in the same month a year earlier.
- Japan's S&P Global Composite PMI slipped to 51.1 in May from a final 52.2 in the previous month. The manufacturing PMI declined to 54.5 in May 2026 from 55.1 in April while services PMI edged down to 50.0 in May 2026 from a final 51.0 in the previous month.
- Japan's core machinery orders dropped 9.4% mom to JPY 1,010.9 billion in March 2026, reversing sharply from a 13.6% rise in the prior month. On an annual basis, core machinery orders rose 5.9%, easing sharply from a 24.7% surge previously.

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

Economic News

- Crude Oil traded at US\$ 101.09/bbl (IST 17:00).
- INR strengthened to Rs. 96.20 from Rs. 96.83 against each US\$ resulting in daily change of 0.65%.
- India's HSBC Composite PMI stood at 58.1 in May 2026, little changed from a final 58.2 in the prior month. The manufacturing PMI fell to 54.3 in May 2026 from 54.7 in April while the services PMI inched up to 58.9 in May 2026 from 58.8 in April.
- India's core infrastructure output saw a 1.7% growth in April 2026. Cement, steel, and electricity production expanded strongly. However, coal, crude oil, natural gas, refinery products, and fertilisers experienced contractions. For the full fiscal year 2025-26, cumulative growth reached 2.7%.
- RBI rate hike: Economists at Standard Chartered anticipate India's central bank will begin raising interest rates as early as June due to escalating inflation risks from higher crude prices. They predict 50 basis points of hikes, split between June and August, to anchor sentiment and manage second-order effects on the rupee and inflation.
- India's toffee exports have seen a remarkable surge. They climbed 166% over 12 years, reaching Rs 132 crore in 2025-26. Toffee exports stood at Rs 49.68 crore in 2013-14.

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

Forthcoming Events

Board Meetings as on 22/05/2026

Hindalco Industries Limited	Financial Results/Dividend
Sun Pharmaceutical Industries Limited	Financial Results/Dividend
Eicher Motors Limited	Financial Results/Dividend
Colgate Palmolive (India) Limited	Financial Results/Dividend
3M India Limited	Financial Results/Dividend
Torrent Pharmaceuticals Limited	Financial Results/Dividend/Fund Raising
NTPC Green Energy Limited	Financial Results/Fund Raising
Minda Corporation Limited	Financial Results/Dividend
Narayana Hrudayalaya Ltd.	Financial Results/Dividend/Fund Raising
Fortis Healthcare Limited	Financial Results/Dividend
Indigo Paints Limited	Financial Results
Info Edge (India) Limited	Dividend
Maharashtra Seamless Limited	Financial Results/Dividend
TTK Prestige Limited	Financial Results/Dividend
Dam Capital Advisors Limited	Financial Results/Dividend
EIH Associated Hotels Limited	Financial Results/Dividend
Electronics Mart India Limited	Financial Results
Gokaldas Exports Limited	Financial Results
Gujarat State Fertilizers & Chemicals Limited	Financial Results/Dividend
H.G. Infra Engineering Limited	Financial Results
Hariom Pipe Industries Limited	Financial Results/Dividend
Ircon International Limited	Financial Results/Dividend
Jindal Drilling And Industries Limited	Financial Results/Dividend
Jubilant Pharmova Limited	Financial Results/Dividend
Kolte - Patil Developers Limited	Financial Results
Max Estates Limited	Financial Results
Paramount Communications Limited	Financial Results
S Chand And Company Limited	Financial Results/Dividend
S&S Power Switchgears Limited	Financial Results
Shilpa Medicare Limited	Financial Results/Dividend
Star Cement Limited	Financial Results
All Time Plastics Limited	Financial Results/Dividend
Almondz Global Securities Limited	Financial Results
Balkrishna Paper Mills Limited	Financial Results
Ballarpur Industries Limited	Financial Results
Birla Cable Limited	Financial Results/Dividend

Century Plyboards (India) Limited	Financial Results/Dividend
Tarsons Products Limited	Financial Results
TCC Concept Limited	Financial Results
The Ramco Cements Limited	Financial Results/Dividend
Tinna Rubber and Infrastructure Limited	Financial Results/Dividend
Trigyn Technologies Limited	Financial Results
TVS Electronics Limited	Financial Results
Vikran Engineering Limited	Financial Results/Dividend/Fund Raising
Yatra Online Limited	Financial Results
Zee Learn Limited	Financial Results

(Source: NSE)

Board Meetings as on 22/05/2026

CMS Info Systems Limited	Buy Back
Havells India Limited	Dividend - Rs 6 Per Share
Himadri Speciality Chemical Limited	Dividend - Re 0.80 Per Share
Jindal Saw Limited	Dividend - Rs 2 Per Share
Jupiter Life Line Hospitals Limited	Interim Dividend - Re 1 Per Share
L&T Finance Limited	Dividend - Rs 2.75 Per Share
L&T Technology Services Limited	Dividend - Rs 40 Per Share
Larsen & Toubro Limited	Dividend - Rs 38 Per Share
Maithan Alloys Limited	Interim Dividend - Rs 11 Per Share
Sula Vineyards Limited	Dividend - Rs 2 Per Share
Trident Limited	Interim Dividend - Rs 0.50 Per Share
Vinyl Chemicals (India) Limited	Dividend - Rs 7 Per Share
Welspun Living Limited	Buy Back

(Source: NSE)

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