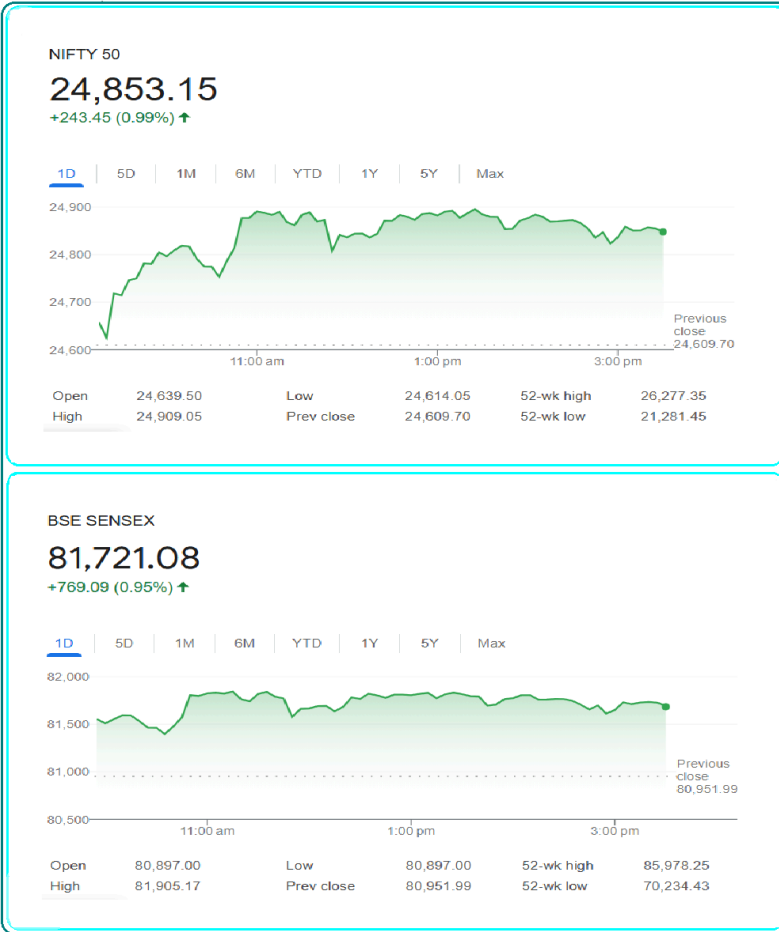


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24853.15	24609.70	0.99%
S&P BSE SENSEX	81721.08	80951.99	0.95%
NIFTY MID100	56687.75	56324.85	0.64%
NIFTY SML100	17643.35	17503.10	0.80%

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

## Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	55398.25	54941.30	0.83%

## Market Wrap Up

- The domestic equity benchmarks ended with major gains today. The Nifty closed a tad above the 24,850 mark. The market maintained its positive momentum despite ongoing concerns over rising U.S. interest rates and an expanding federal deficit. Going forward, investors are expected to closely track bond yields, global economic indicators, and upcoming Q4 earnings results.
- The S&P BSE Sensex zoomed 769.09 points or 0.95% to 81,721.08. The Nifty 50 index jumped 243.45 points or 0.99% to 24,853.15.
- The S&P BSE Mid-Cap index advanced 0.50% and the S&P BSE Small-Cap index rallied 0.45%.
- Among the sectoral indices, the Nifty FMCG index (up 1.63%), the Nifty Private Bank index (down 1.08%) and the Nifty IT index (down 0.95%) outperformed the Nifty 50 index. Meanwhile, the Nifty Pharma index (down 0.41%), the Nifty Realty index (up 0.26%) and the Nifty Consumer Durables index (up 0.32%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **May** series futures witnessed a fresh **long** position build up. Open Interest has been increased by **7008** contracts at the end of the day.
- Long** position build up for the **May** series has been witnessed in **RELIANCE**, **LT**, **ICICIBANK**, **HDFCBANK**, **INFY**.
- Short** position build up for the **May** series has been witnessed in **SUNPHARMA**, **NHPC**.
- Unwinding** position for the **May** series has been witnessed in **BHARTIARTL**, **SBIN**.

(Source: Capitaline F&O)

NIFTY AUTO	23515.25	23459.90	0.24%
NIFTY FMCG	56502.05	55598.05	1.63%
NIFTY IT	37403.55	37050.10	0.95%
NIFTY METAL	9249.60	9179.65	0.76%
NIFTY PHARMA	21434.25	21521.75	-0.41%
NIFTY REALTY	936.85	934.40	0.26%
BSE CG	69246.03	68952.20	0.43%
BSE CD	58275.79	58018.25	0.44%
BSE Oil & GAS	27220.27	26966.09	0.94%
BSE POWER	6806.71	6738.69	1.01%

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

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	37160.47	36985.87	0.47%
HANG SENG	23601.26	23544.31	0.24%
STRAITS TIMES	3882.42	3880.09	0.06%
SHANGHAI	3348.37	3380.19	-0.94%
KOSPI	2592.09	2593.67	-0.06%
JAKARTA	7214.16	7166.98	0.66%
TAIWAN	21652.24	21670.96	-0.09%
KLSE COMPOSITE	1535.38	1527.02	0.55%
ALL ORDINARIES	8586.70	8571.40	0.18%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	95245.46	106355.19
NSE F&O	211410.84	212754.12

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	1794.59
NET SELL	-

(Source: [NSE](#))

## Corporate News

- **ITC** has reported on a consolidated basis, revenue rose 9% to Rs 20,376.4 crore, while net profit attributable to owners stood at Rs 19727.4 crore, boosted by an exceptional gain from the ITC Hotels demerger. Along with the Q4 results, ITC announced a final dividend of Rs 7.85 per share for FY25.
- **Sun Pharmaceutical Industries Ltd** reported a 19% decline in its consolidated net profit to Rs 2,153.9 crore in the fourth quarter ended March 31, 2025. The company had posted a consolidated net profit of Rs 2,658.7 crore in the year-ago period. Revenue from operations grew 8.1% during the quarter under review stood at Rs 12,958.8 crore as compared to Rs 11,983 crore in the corresponding period a year ago. The company's board has declared a final dividend of Rs 5.50 per share for the FY25.
- **BEML** reported a net profit of Rs 288 crore for the fourth quarter of the financial year 2025. This marks a jump of nearly 12% from the Rs 256.8 crore net profit reported in the corresponding quarter of the previous financial year. The company's revenue from operations meanwhile rose over 9% to Rs 1,652.53 crore.
- **Grasim Industries** posted consolidated net profit rose 9.20% to Rs 1,495.90 crore in Q4 FY25 as against Rs 1,369.82 crore posted in Q4 FY24. Revenue from operations increased 17.33% YoY to Rs 44,267.26 crore in the fourth quarter of FY25. The company's board has recommended a dividend of Rs 10 per equity share,
- **HFCL** reported consolidated net loss of Rs 81.43 crore in Q4 FY25 as against net profit of Rs 110.6 crore posted in Q4 FY24. Revenue from operations tanked 39.61% year on year on to Rs 800.72 crore in the fourth quarter of FY25. The board of directors has approved a dividend of 10% for FY25, i.e., Rs 0.10 per equity share.
- **Container Corporation of India** has reported 5.8% fall in consolidated net profit to Rs 298.53 crore on a 1.6% decline in net sales to Rs 2287.83 crore in Q4 FY25 as compared with Q4 FY24. The company's board has declared a final dividend of Rs 2 per equity share for the year 2024-25.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
ETERNAL	237.55	229.02	3.72%
HDFCLIFE	780.40	755.85	3.25%
JIOFIN	281.75	274.55	2.62%
POWERGRID	298.10	290.90	2.48%
ITC	436.30	426.10	2.39%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
SUNPHARMA	1683.60	1718.70	-2.04%
GRASIM	2659.40	2674.60	-0.57%

(Source: [Moneycontrol](#))

- **Adani Group** is expected to unveil a Rs 20,000 crore investment plan for the north-eastern region at the Rising Northeast Investors Summit. The group's focus includes thermal power with a 3200 MW plant in Assam, transmission operations, and potential ventures into green and nuclear energy. Reliance is also expected to announce investments through Jio and Retail, highlighting the region's investment potential.
- **Bajaj Auto** is set to acquire a controlling stake in KTM for €800 million, transitioning from a minority investor to the majority stakeholder. This move aims to revive KTM's operations, which entered court-supervised restructuring in November 2024 due to liquidity issues.
- **Devyani International** reported consolidated net loss widened to Rs 14.74 crore in Q4 FY25 as against a net loss of Rs 7.47 crore reported in Q4 FY24. Revenue increased 15.80% year-over-year to Rs 1,212.59 crore in the March 2025 quarter.
- **Alembic Pharmaceuticals** announced that it has received final approval from the U.S. Food and Drug Administration (USFDA) for its abbreviated new drug application (ANDA) for Amlodipine and Atorvastatin Tablets USP.

- **Gujarat State Petronet** posted standalone net profit slipped 72.91% to Rs 70.73 crore on a 53.03% fall in revenue from operations to Rs 238.07 crore in Q4 FY25 over Q4 FY24. The board of directors recommended a dividend of Rs 5 per equity share
- **Power Mech Projects Limited** posted a net profit of Rs. 129.80 Crore in Q4, up by 53.80% year-on-year. In the previous corresponding quarter, the business posted a net profit of Rs. 84.40 Crore. Revenue stood at Rs. 1,853.30 Crore. In the previous corresponding quarter, the business posted a revenue of Rs. 1,301.50 Crore. The board of directors recommended a final dividend of Rs. 1.25 per equity share.
- **Zydus Lifesciences** is innovating a single-device for semaglutide. This device can deliver multiple strengths of the drug. It targets both diabetes and obesity. Clinical trials are underway in India. Zydus plans a day 1 launch in India. They will explore partnerships for emerging markets. The device aims to improve patient convenience. Some companies have shown interest in co-marketing.
- **Tata Steel Limited** announced that it has started the second phase of its plant in Kalinganagar, Odisha. The business said that it is planning to expand annual crude steel capacity from the existing 3MT (million tonnes) to 8 MT. The plan includes investment of Rs. 27,000 Crore. As per the company, with this investment, Odisha has become the largest investment destination for the company.
- **JSW Steel** wants its money back. The company has asked banks for a refund related to its Bhushan Power and Steel resolution plan. This follows a Supreme Court decision that ordered BPSL's liquidation. JSW Steel also wants a 60-day delay in the liquidation process. The company is exploring its legal options after the court's ruling.
- **Patel Engineering** along with its joint venture (JV) partner, has secured a contract worth Rs 958.33 crore from the Maharashtra Krishna Valley Development Corporation (MKVDC), Pune.

- **Indoco Remedies** announced that it has received final approval from the United States Food and Drug Administration (USFDA) for its abbreviated new drug application (ANDA) for Allopurinol tablets.
- **Bondada Engineering** has received a Government Order (GO) from the Government of Andhra Pradesh - Energy Department for the allocation of 2000 MW AC / 2600 MWp DC Solar Power capacity at various locations across Ananthapuramu and Sri Sathya Sai districts.

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

## Global News

- The People's Bank of China (PBoC) injected CNY 500 billion into financial institutions through a one-year medium-term lending facility (MLF) on May 23rd to maintain ample liquidity in the country's banking system.
- U.S. initial jobless claims edged down to 227,000 in the week ended May 17th, a decrease of 2,000 from the previous week's unrevised level of 229,000. Continuing claims climbed by 36,000 to 1.903 million in the week ended May 10th.
- U.S. existing home sales fell by 0.5% to an annual rate of 4.00 million in April after plunging by 5.9% to a rate of 4.02 million in March.
- U.S. S&P Global Composite PMI rose to 52.1 in May from 50.6 in April. The manufacturing PMI increased to 52.3 in May 2025, compared to 50.2 in April while the services PMI rose to 52.3 in May of 2025 from the 17-month low of 50.8 in the previous month.
- U.K. retail sales jumped 1.2% month-over-month in April 2025, accelerating from a downwardly revised 0.1% gain in March. Core retail sales rose 1.3% from a month earlier. On an annual basis, sales advanced 5%, March's 1.9% growth.
- U.K. GfK Consumer Confidence Index for the United Kingdom rose by 3 points to -20 in May 2025. The manufacturing PMI increased to 52.3 in May 2025, compared to 50.2 in April while the services PMI rose to 52.3 in May of 2025 from the 17-month low of 50.8 in the previous month.
- The German economy expanded by 0.4% quarter-on-quarter in the three months to March 2025, rebounding from a 0.2% contraction in the previous quarter. The GDP stagnated in the first quarter of 2025 over the same quarter of the previous year.
- France's consumer confidence fell to 88 in May 2025 from a downwardly revised 91 in April.
- Japan's consumer prices were up 3.6% on year in April, unchanged from the March reading. On a seasonally adjusted monthly basis, consumer prices rose 0.4% - accelerating slightly from 0.3% in the previous month. Core consumer prices were up 3.5% on year, up from 3.2% a month earlier. On a monthly basis, core CPI was up 0.2%, easing from 0.3% in April.

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

## Economic News

- Crude Oil traded at US\$ 61.40/bbl (IST 17:00).
- INR strengthened to Rs. 85.21 from Rs. 85.99 against each US\$ resulting in daily change of 0.91%.
- India's net FDI plummeted 96.5% in FY25 to a record low, driven by significant repatriation of funds as investors exited via lucrative IPOs like Hyundai and Swiggy. Simultaneously, Indian firms ramped up overseas investments, capitalizing on global supply chain shifts. Gross inward FDI, however, saw a robust 13.7% increase, concentrated in key sectors.
- India's burgeoning road network, second only to the US, faces challenges as it mirrors America's car-centric model. Financed by debt, the highway system burdens motorists with high tolls and fuel costs, disproportionately affecting the middle class. While logistics benefit, railways suffer, and pollution rises, prompting consideration of solutions like highway passes, but better public transport is essential.
- India and Oman are nearing the completion of a comprehensive economic partnership agreement, though a few obstacles remain. India seeks to freeze Oman's 'Omanisation' policy, which requires private sector firms to hire a certain percentage of Omani nationals, at current levels. Market access demands for petrochemical products are also under discussion.

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

## Forthcoming Events

### Board Meetings as on 24/05/2025

NTPC Limited	Financial Results/Dividend
JK Cement Limited	Financial Results/Dividend/Fund Raising
Allcargo Logistics Limited	Financial Results
Atlas Cycles (Haryana) Limited	Financial Results
Autoline Industries Limited	Financial Results
Best Agrolife Limited	Financial Results/Dividend
Exxaro Tiles Limited	Financial Results
IFGL Refractories Limited	Financial Results/Dividend/Bonus
Indigo Paints Limited	Financial Results/Dividend
Jagran Prakashan Limited	Financial Results/Dividend
Kolte - Patil Developers Limited	Financial Results
Mirza International Limited	Financial Results
MM Forgings Limited	Financial Results/Dividend
Ramky Infrastructure Limited	Financial Results/Dividend
Sharda Motor Industries Limited	Financial Results/Dividend/Bonus

Updater Services Limited

Financial Results

## Board Meetings as on 25/05/2025

Jyoti CNC Automation Limited

Financial Results

PC Jeweller Limited

Financial Results

Sundaram Brake Linings Limited

Financial Results/Dividend

## Board Meetings as on 26/05/2025

Aurobindo Pharma Limited

Financial Results

General Insurance Corporation of India

Financial Results/Dividend

Gillette India Limited

Financial Results/Dividend

Sundaram Finance Limited

Financial Results/Dividend

Ballarpur Industries Limited

Financial Results

Blue Dart Express Limited

Financial Results/Dividend

India Pesticides Limited

Financial Results/Dividend

Jupiter Wagons Limited

Dividend

PTC India Limited

Financial Results/Dividend

KEC International Limited

Financial Results/Dividend

Rategain Travel Technologies Limited

Financial Results

Action Construction Equipment Limited

Financial Results/Dividend

Alphageo (India) Limited

Financial Results/Dividend

Apeejay Surrendra Park Hotels Limited

Financial Results/Dividend

Awfis Space Solutions Limited

Financial Results

AXISCADES Technologies Limited

Financial Results

Bajaj Healthcare Limited

Financial Results/Dividend

Balaji Amines Limited

Financial Results/Dividend

Capacit'e Infraprojects Limited

Financial Results

Cheviot Company Limited

Financial Results/Dividend

Elin Electronics Limited

Financial Results

Fertilizers and Chemicals Travancore Limited

Financial Results/Dividend

Hi-Tech Pipes Limited

Financial Results/Dividend

Infibeam Avenues Limited

Financial Results

Landmark Property Development Company Limited

Financial Results

Lumax Industries Limited

Financial Results/Dividend

Maharashtra Seamless Limited

Financial Results/Dividend

Munjal Showa Limited

Financial Results/Dividend

Nazara Technologies Limited

Financial Results

Olectra Greentech Limited

Financial Results/Dividend

Orchid Pharma Limited

Financial Results

Pilani Investment and Industries Corporation Limited

Financial Results/Dividend

Schneider Electric Infrastructure Limited	Financial Results
Shalimar Paints Limited	Financial Results/Fund Raising
Shilpa Medicare Limited	Financial Results
Snowman Logistics Limited	Financial Results
Stanley Lifestyles Limited	Financial Results
Stylam Industries Limited	Financial Results
Talbros Automotive Components Limited	Financial Results/Dividend
TIL Limited	Financial Results
Tracxn Technologies Limited	Financial Results/Buyback
Vadilal Industries Limited	Financial Results/Dividend
Venus Pipes & Tubes Limited	Financial Results/Dividend
Venus Remedies Limited	Financial Results

(Source: NSE)

### Corporate Actions as on 26/05/2025

Archean Chemical Industries Limited	Dividend - Rs 3 Per Share
Lloyds Metals And Energy Limited	Dividend - Re 1 Per Share
Pearl Global Industries Limited	Interim Dividend - Rs 6.50 Per Share

(Source: NSE)



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