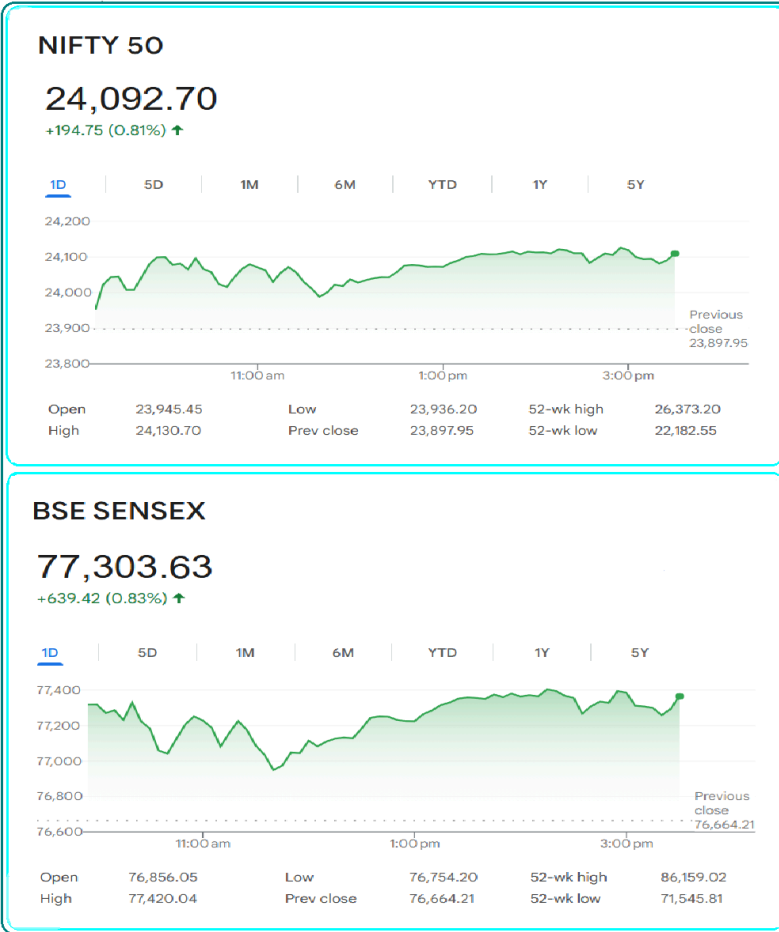


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	24092.70	23897.95	<b>0.81%</b>
<b>S&amp;P BSE SENSEX</b>	77303.63	76664.21	<b>0.83%</b>
<b>NIFTY MID100</b>	60248.35	59374.80	<b>1.47%</b>
<b>NIFTY SML100</b>	17900.65	17567.20	<b>1.90%</b>

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

## Market Wrap Up

- The domestic equity indices ended with substantial gains, snapping a three-day losing streak. Sentiment was boosted by reports of Iran proposing a peace initiative to the US to ease geopolitical tensions, along with steady Q4 earnings updates. The Nifty 50 settled above the 24,050 mark.
- The S&P BSE Sensex jumped 639.42 points or 0.63% to 77,303.63. The Nifty 50 index advanced 194.75 points or 0.81% to 24,092.70.
- The BSE 150 MidCap Index jumped 1.38% and the BSE 250 SmallCap Index surged 1.98%.
- Among the sectoral indices, the Nifty Pharma index (up 2.62%), the Nifty Consumer Durables index (up 2.53%), and the Nifty Realty index (up 2.46%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty FMCG index (up 0.55%), the Nifty PSU Bank index (up 0.48%) and the Nifty Private bank index (up 0.04%) 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 **64806** contracts at the end of the day.
- **Long** position build up for the **May** series has been witnessed in **RELIANCE, LT, BHARTIARTL, SBIN, HDFCBANK, BAJFINANCE, INFY**.
- **Short** position build up for the **May** series has been witnessed in **ICICIBANK, SHRIRAMFIN, TATACONSUM**.

(Source: Capitaline F&O)

## Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	56264.30	56089.75	0.31%
NIFTY AUTO	26053.15	25652.85	1.56%
NIFTY FMCG	51046.50	50766.25	0.55%
NIFTY IT	29159.15	28530.60	2.20%
NIFTY METAL	12980.85	12746.65	1.84%
NIFTY PHARMA	23171.85	22580.10	2.62%
NIFTY REALTY	797.15	778.00	2.46%
BSE CG	77608.08	77089.06	0.67%
BSE CD	60096.07	59083.00	1.71%
BSE Oil & GAS	27428.33	27038.25	1.44%
BSE POWER	8232.86	8067.49	2.05%

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

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	60537.36	59716.18	1.38%
HANG SENG	25925.65	25978.07	-0.20%
STRAITS TIMES	4892.73	4922.86	-0.61%
SHANGHAI	4086.34	4079.90	0.16%
KOSPI	6615.03	6475.63	2.15%
JAKARTA	7106.52	7129.49	-0.32%
TAIWAN	39616.63	38932.40	1.76%
KLSE COMPOSITE	1717.27	1720.34	-0.18%
ALL ORDINARIES	8990.80	9006.40	-0.17%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	131255.64	130943.28
NSE F&O	427271.70	435536.82

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	1151.48

(Source: [NSE](#))

## Corporate News

- Sun Pharmaceutical Industries** has agreed to acquire U.S. drugmaker Organon & Co in an all-cash deal valued at approximately \$11.75 billion, including debt. The agreement stipulates Sun Pharma will purchase all outstanding Organon shares for \$14.00 per share. This acquisition will grant Sun Pharma full ownership of Organon, a company focused on women's health, biosimilars, and established medicines.
- Reliance Industries** reported consolidated profit after tax including share of profit/(loss) of associates and JVs fell 8.9% YoY to Rs 20,589 crore in Q4 FY26. Profit before tax stood at Rs 27,195 crore, down 6.6% YoY. Gross revenue rose 12.9% YoY to Rs 325,290 crore.
- Axis Bank** posted a marginal 0.64% decline in standalone net profit to Rs 7,071.31 crore in Q4 FY26, compared with Rs 7,117.50 crore in Q4 FY25. Total income increased 1.90% year on year (YoY) to Rs 38,746.64 crore in Q4 FY26. NII for Q4 FY26 stood at Rs 14,457 crore, up 5% on a YOY basis.
- Mahindra & Mahindra Financial Services** posted consolidated profit after tax (PAT) stood at Rs 940 crore for the quarter, as against Rs 456 crore in the year-ago period. Total income increased by 14% to Rs 5,560 crore for the quarter ended March 31, 2026, compared with Rs 4,897 crore in the corresponding quarter last year.
- IDFC FIRST Bank** posted standalone net profit rose 4.9% to Rs 318.94 crore on 7.73% increase in total income to Rs 12,182.81 crore in Q4 March 2026 over Q4 March 2025. NII expended, rose 15.7% YoY to Rs 5,677 crore in Q4 FY26 from Rs 4,907 crore in the year-ago period.
- L&T Finance** reported a 26.79% rise in consolidated net profit to Rs 806.63 crore on an 18.47% increase in total income to Rs 4,771.10 crore in Q4 FY26 over Q4 FY25.
- Varun Beverages** posted consolidated net profit rose 20.08% to Rs 872.36 crore in the quarter ended March 2026 as against Rs 726.49 crore during the previous quarter ended March 2025. Sales rose 18.09% to Rs 6574.19 crore in the quarter ended March 2026 as against Rs 5566.94 crore during the previous quarter ended March 2025.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
SUNPHARMA	1733.50	1620.40	6.98%
JIOFIN	253.64	245.73	3.22%
RELIANCE	1365.80	1327.80	2.86%
WIPRO	205.05	199.36	2.85%
TECHM	1396.10	1358.50	2.77%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
SHRIRAMFIN	974.65	1011.30	-3.62%
AXISBANK	1324.20	1365.90	-3.05%
BEL	435.60	444.45	-1.99%
TATACONSUM	1160.50	1174.00	-1.15%
ICICIBANK	1314.10	1326.20	-0.91%

(Source: [Moneycontrol](#))

- ICICI Securities** posted consolidated net profit rose 10.87% to Rs 422.45 crore in the quarter ended March 2026 as against Rs 381.04 crore during the previous quarter ended March 2025. Sales rose 7.51% to Rs 1503.33 crore in the quarter ended March 2026 as against Rs 1398.36 crore during the previous quarter ended March 2025.
  - India Cements** posted consolidated net profit surged 305.6% to Rs 59.50 crore on 2.6% increase in revenue from operations to Rs 1,228.85 crore in Q4 FY26 over Q4 FY25.
  - DCB Bank** reported a 16.14% rise in net profit to Rs 205.65 crore on an 8.06% increase in total income to Rs 2,118.78 crore in Q4 FY26 over Q4 FY25. Net interest income grew 17.38% YoY to Rs 655 crore for the quarter ended 31 March 2026.
  - Sterling and Wilson Renewable Energy** posted consolidated net sales at Rs 1,945.61 crore in March 2026 down 22.77% from Rs. 2,519.11 crore in March 2025. Net profit at Rs. 134.57 crore in March 2026 up 142.99% from Rs. 55.38 crore in March 2025.
  - Delta Corp** posted consolidated net sales at Rs 161.25 crore in March 2026 down 11.72% from Rs. 182.65 crore in March 2025. Net profit at Rs. 16.45 crore in March 2026 down 90% from Rs. 164.56 crore in March 2025.
  - Mangalore Refinery and Petrochemicals** posted standalone net profit tumbled 67.1% to Rs 119.36 crore in Q4 FY26 over Q4 FY25. Revenue slipped 2.6% YoY to 23,949.69 crore in the quarter ended 31st March 2026.
  - JSW Motors** is preparing to launch company-owned showrooms across India ahead of its first vehicle debut later this year. The conglomerate aims to establish its new brand by opening at least four "experience centers" in key cities, offering customers a curated interaction with its upscale plug-in hybrid model.
  - One MobiKwik Systems** announced that it has received approval from the Reserve Bank of India for its Non-Banking Financial Company (NBFC) licence.
- (Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

## Global News

- China's industrial profits surged 15.5% yoy in Q1 2026, accelerating from a 15.2% gain in the first two months of the year. In March alone, industrial profits rose 15.8% yoy, the fastest in six months.
- China's fiscal spending increased 2.6% yoy to CNY 7.47 trillion (USD 1.09 trillion) in Q1 2026, sharply accelerating from a 1% rise in 2025.
- U.S. Consumer Sentiment Index was revised up to 49.8 in April 2026 from an initial estimate of 47.6.
- Germany's GfK Consumer Climate Indicator dropped to -33.3 heading into May 2026, from a marginally revised -28.1 in April.

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

## Economic News

- Crude Oil traded at US\$ 95.21/bbl (IST 17:00).
- INR strengthened to Rs. 94.20 from Rs. 94.26 against each US\$ resulting in daily change of 0.06%.
- India and New Zealand signed a Free Trade Agreement today. This pact is set to reduce India's reliance on specific markets. Indian textile and apparel exporters anticipate stronger efforts to move up the value chain. The agreement offers duty-free access for Indian textiles. New Zealand's premium wool imports will support high-end garment exports.
- India and New Zealand have inked a landmark free trade agreement, a "once-in-a-generation" pact opening new avenues for trade and investment. This deal, concluding years of negotiations, grants India duty-free access for numerous exports and boosts services, while New Zealand gains immediate access to over half its exports to India.
- India's wheat output for the 2025-26 crop year is stable. The agriculture ministry assures resilience despite unseasonal rains and hailstorms. The Roller Flour Millers' Federation of India (RFFI) on April 24 projected wheat output at 110.65 million tonnes for the 2025-26 crop year (July-June), marginally higher than 109.63 million tonnes produced in 2024-25, after factoring in recent weather damage.
- India is set to ramp up its global diplomacy in May, with multiple high-level engagements across Europe, Africa and key groupings such as BRICS and the Quad, aimed at advancing a multipolar world order. Narendra Modi is expected to visit Europe for the India-Nordic Summit and bilateral talks in Italy and the Netherlands, while India will host the fourth Africa Summit on May 31, with several African leaders likely to attend.
- The RBI noted that key external sector vulnerability indicators "remained contained" and foreign exchange reserves continued to remain "comfortable" even amid heightened global uncertainty.
- Telecom Regulatory Authority of India released a consultation paper on the "Proliferation of Public Wi-Fi Networks in India", inviting stakeholder comments on ways to accelerate deployment, improve viability, and enhance user adoption

across the country.

- Information on Russian oil imports to India is being withheld. The Petroleum Planning and Analysis Cell cited commercial and confidential reasons. The Central Information Commission supported this, citing strategic and economic interests. Details of crude oil imports between June 2022 and June 2025 remain undisclosed. The Commission also noted issues with the PPAC website's transparency.
- Indian car buyers are shifting towards electric vehicles. Concerns over fuel availability and price hikes due to the West Asia conflict are driving this trend. Sales of electric cars have seen a significant jump. Industry leaders note a durable structural shift. Companies are expanding their electric vehicle offerings and charging infrastructure to meet growing demand.
- The US has announced a preliminary anti-dumping duty of 123.04% on solar cells and modules from India, a move expected to further restrict shipments to the key market, though most manufacturers are said to have already diversified exports.

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

## Forthcoming Events

### Board Meetings as on 28/04/2026

Maruti Suzuki India Limited	Financial Results/Dividend
ETERNAL LIMITED	Financial Results
Bandhan Bank Limited	Financial Results/Dividend
Canara HSBC Life Insurance Company Limited	Financial Results/Dividend
Castrol India Limited	Financial Results
CEAT Limited	Financial Results/Dividend
Dalmia Bharat Limited	Financial Results/Dividend
Mahindra Lifespace Developers Limited	Financial Results/Dividend
Piramal Pharma Limited	Financial Results
Motherson Sumi Wiring India Limited	Financial Results/Dividend
Garden Reach Shipbuilders & Engineers Limited	Financial Results/Dividend
Five-Star Business Finance Limited	Financial Results/Dividend
Sanofi India Limited	Financial Results
Sanofi Consumer Healthcare India Limited	Financial Results
Dhanlaxmi Bank Limited	Financial Results
Emmvee Photovoltaic Power Limited	Financial Results/Dividend
Fedbank Financial Services Limited	Financial Results
Go Digit General Insurance Limited	Financial Results
Greenply Industries Limited	Financial Results
IFCI Limited	Financial Results
Leela Palaces Hotels & Resorts Limited	Financial Results

Orient Cement Limited	Financial Results/Dividend
Piccadily Agro Industries Limited	Financial Results
Ratnaveer Precision Engineering Limited	Fund Raising
REC Limited	Financial Results/Dividend
Sapphire Foods India Limited	Financial Results
Skipper Limited	Financial Results/Dividend
Star Health and Allied Insurance Company Limited	Financial Results

(Source: NSE)

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