Daily Fundamental Minutes

Tuesday, 26 May 2026

Nifty	Sensex	US $/INR	Gold $	Brent Oil $
24,031.70	76,488.96	95.24	4,559.66	93.42
1.32%	**1.42%**	**-0.49%**	**-0.17%**	**-5.39%**

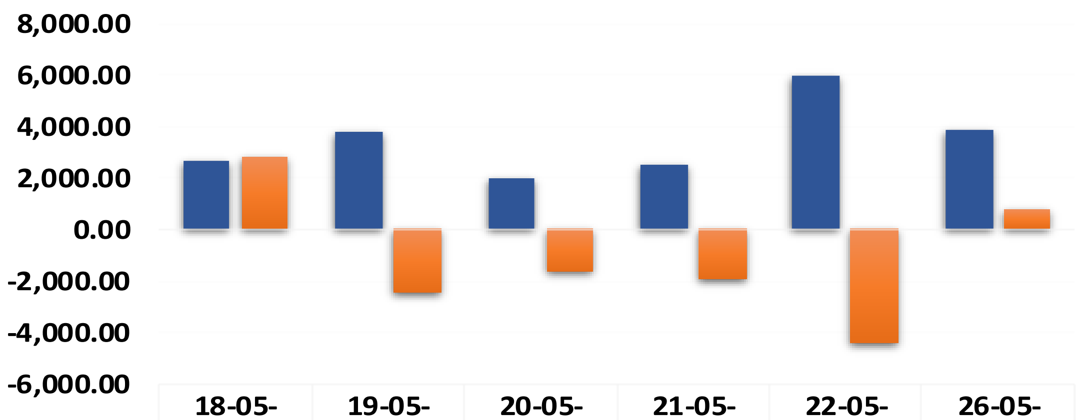
Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	**Last Close**	**% Change**	**P/E**	**Dividend Yield**
Sensex	76,488.96	1.42	20.57	1.30
Nifty 50	24,031.70	1.32	20.71	1.38
Nifty Smallcap 50	8,977.90	1.60	29.70	0.68
Nifty Midcap 50	17,650.60	0.99	33.26	0.56
Nifty Auto	26,463.05	1.71	30.64	1.15
Nifty Bank	55,293.65	2.29	13.96	1.08
Nifty Energy	40,578.80	0.85	15.39	1.77
Nifty Financial Services	26,102.15	2.24	16.80	0.87
Nifty FMCG	50,157.75	-0.18	35.11	1.70
Nifty IT	28,979.85	0.23	19.72	3.89
Nifty Pharma	24,674.70	0.41	38.53	0.64
Nifty PSU Bank	8,238.10	2.90	8.00	2.35
Nifty India Defence	9,219.65	1.32	56.62	0.51

Equity Market Observations

Global markets remained cautious as U.S. markets stayed shut on Monday due to the Memorial Day holiday, while the U.S. dollar extended losses amid optimism surrounding a potential agreement to reopen the Strait of Hormuz and end the prolonged Iran conflict. However, fresh U.S. strikes on Iranian targets tempered sentiment, reviving geopolitical concerns. The yield on the 10-year U.S. Treasury eased by six basis points to 4.49%, reflecting softer bond market expectations. Oil prices rebounded after a sharp 7% decline in the previous session, with Brent crude climbing back above USD 98 per barrel as renewed military tensions clouded prospects of an interim deal between Washington and Tehran. Gold prices slipped as higher oil prices rekindled concerns over inflation and the possibility of elevated interest rates for longer. Asian markets traded mixed amid cautious optimism over progress in U.S.-Iran negotiations. Back home, Indian benchmark indices began the week on a strong footing, extending last week's gains, aided by lower crude prices, positive global cues, and appreciation in the rupee. After remaining net sellers for four consecutive sessions, Foreign Institutional Investors (FIIs) turned net buyers on May 25, purchasing equities worth ₹821 crore, while Domestic Institutional Investors (DIIs) continued their buying momentum for the sixth straight session with inflows of ₹3,856 crore. **Stocks such as Suprajit Engineering, Hitachi Energy India, Awfis Space Solutions, Pine Labs, Bharat Electronics, and NLC India are likely to remain in focus due to positive developments. The bulls enter today's NSE monthly expiry session with optimism, supported by strength in heavyweight banking stocks that lifted the the index yesterday. While a further decline in crude oil prices could improve market sentiment, overnight U.S. strikes on Iran pushed Brent crude back above USD 98 per barrel, adding a layer of caution. Market direction will largely depend on the progress of U.S.-Iran negotiations, while U.S. futures have resumed trading on a positive note following Monday's holiday. Against this backdrop, we maintain a positive yet cautious stance, focusing on stock-specific opportunities and sectoral rotation. The Indian stock market is expected to open on a flat note on Tuesday, tracking mixed global cues and cautious sentiment around the ongoing geopolitical developments.**

Fund Activity



	18-05-2026	19-05-2026	20-05-2026	21-05-2026	22-05-2026	26-05-2026
DII(Cr.)	2,682.12	3,801.68	1,968.35	2,492.42	6,003.53	3,856.88
FII(Cr.)	2,813.69	-2,457.49	-1,597.35	-1,891.21	-4,440.47	821.75

Economic Update: India & Global

Today's Economic event:

- Japan Leading Economic Index Final Mar – (Previous 113.2)

StockHolding Services Limited
(Formerly Known as SHCIL Services Limited)

Key Stocks in Focus

- **Bharat Electronics** has secured additional orders worth ₹608 crore since May 5, strengthening its order pipeline. Key orders include communication equipment, avionics, coastal surveillance radar systems, seekers, jammers, tank subsystems, laser-based fuzes, simulators, medical electronics, batteries, spares, and related services, reflecting continued strong demand in the defence segment. **Impact: Neutral to Positive**
- **Trident** announced the resignation of Avneesh Barua as Chief Financial Officer (CFO). His last working day with the company will be May 29, marking a key management-level transition for the company. **Impact: Neutral**
- **Paytm** said its subsidiary, Paytm Cloud Technologies, has approved an additional investment of EUR 9 million in its wholly owned subsidiary, Paytm Europe Payments SA, through subscription to 9 million equity shares. The investment aims to strengthen the company's international payments business. **Impact: Neutral to Positive**
- **JSW Energy** has successfully closed its ₹4,000 crore QIP issue at an issue price of ₹525 per share, launched on May 20 and concluded on May 25. Major institutional investors included SBI Equity Hybrid Fund, which received shares worth ₹1,937 crore, and GQG Partners Emerging Markets Equity Fund, allotted ₹965 crore worth of shares. **Impact: Neutral**
- **NLC India** has signed an MoU with Nuclear Power Corporation of India (NPCIL) to form a joint venture for establishing nuclear power projects in India. The partnership marks a strategic move to strengthen the country's clean energy and nuclear power infrastructure. **Impact: Neutral to Positive**
- **Lemon Tree Hotels** has announced the signing of a new property, Lemon Tree Hotel, Kumbakonam, Tamil Nadu, which will be managed by its subsidiary, Carnation Hotels. The addition supports the company's ongoing expansion in key domestic travel destinations. **Impact: Neutral to Positive**
- **Raymond's** board has approved raising up to ₹330.88 crore through the issuance of 66.57 lakh warrants at ₹497 per warrant on a preferential basis to JK Investors (Bombay), a promoter group entity. The fundraise is expected to support business and strategic growth initiatives. **Impact: Neutral**

Quarterly Earnings

- **Container Corporation of India** reported a 12.4% decline in profit to ₹263 crore, while revenue fell 1.1% YoY to ₹2,263 crore. The muted performance reflects pressure on operational growth during the quarter. **Impact: Neutral to Negative**
- **Amara Raja Energy & Mobility** posted a strong 94.5% surge in profit to ₹314 crore, aided by exceptional gains of ₹181 crore. Revenue increased 15.5% YoY to ₹3,536 crore, reflecting healthy operational momentum. **Impact: Positive**
- **Pine Labs** reported a turnaround to a profit of ₹59 crore, compared to a loss of ₹29 crore in the year-ago quarter. Revenue rose 17% YoY to ₹701 crore, supported by steady business growth. **Impact: Positive**
- **Aditya Birla Fashion and Retail** reported a widened loss of ₹148 crore compared to a loss of ₹17 crore last year, despite revenue increasing 15.7% YoY to ₹1,990 crore, indicating margin pressure amid growth. **Impact: Negative**
- **Awfis Space Solutions** reported a strong 107% jump in profit to ₹23 crore, while revenue grew 20.7% YoY to ₹410 crore, driven by healthy demand and operational expansion. **Impact: Positive**
- **Hitachi Energy India** posted a robust 79.7% rise in profit to ₹331 crore, supported by strong execution. Revenue surged 46.2% YoY to ₹2,754 crore, reflecting healthy demand momentum. **Impact: Positive**
- **Suprajit Engineering** reported a sharp 161.1% increase in profit to ₹71 crore, while revenue rose 18.8% YoY to ₹1,042 crore, aided by improved operating performance. **Impact: Positive**
- **Man Industries** reported a 25.4% decline in profit to ₹51 crore, while revenue fell 5% YoY to ₹1,157 crore, reflecting weaker operational performance during the quarter. **Impact: Negative**

- **Rail Vikas Nigam** reported a sharp 58.9% fall in profit to ₹187 crore, despite revenue rising 4.2% YoY to ₹6,696 crore. Lower other income, which declined to ₹85 crore from ₹187 crore, weighed on overall profitability. **Impact: Neutral to Negative**

Results Today

Oil and Natural Gas Corporation, Siemens, Brainbees Solutions Firstcry, AstraZeneca Pharma India, Carraro India, EIH, Finolex Industries, Gujarat Fluorochemicals, Gandhar Oil Refinery (India), General Insurance Corporation of India, Indian Railway Catering and Tourism Corporation, JK Tyre & Industries, Apeejay Surrendra Park Hotels, Procter & Gamble Health, and Senco Gold will release their quarterly earnings today.

Corporate Action

- **Page Industries** will trade ex-dividend on May 27 for an interim dividend of ₹150 per share.
- **ITC** will trade ex-dividend on May 27 for a final dividend of ₹8 per share.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
SPL	ANITHA KOCHAR	1,42,400	20	SUJATHAA MEHTA	1,42,400	20
SOFTRAKV	SERA INVESTMENTS & FINANCE INDIA LIMITED	1,96,00,000	2	MINERVA VENTURES FUND	1,00,00,000	2
PULSRIN	JAGJIT SINGH GREWAL	24,89,442	1	SABYASACHI CHAKRABORTY	23,56,387	1
NETLINK	MAYURI RONAK VIRADIYA	13,250	196	DAIZY WEALTHEDGE ADVISORS	13,177	196

Source: *SSL Research Centre/Ace Equity/ET/Business Standard/Trading Economics/Money control/Mint, Etc.*

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