

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with decrease in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 23762
- Crucial moving average of 20/50 SMA are at 24154 and 23994
- 200 SMA trend deciding level exist at 25071

Indian Equity Market Performance:

Indian equity markets fell notably on Friday after Iran created a new agency to formalize its control over the Strait of Hormuz and activated its air defense systems, intensifying fears of a broader military crisis in the region.

Sectoral Front Performance:

On the sectoral front, except IT, Healthcare, Consumer Durables and FMCG, all other indices ended in the red with PSU Bank index slipped 3%, Oil & Gas index shed 1%, while Private Bank, Metal, Energy, Power, Realty down 0.5% each.

Technical Analysis:

Nifty 50 ended with a bearish candle featuring upper shadows on the daily chart, signalling weakness amid volatile trade. Although the index managed to stay above the 20-day EMA and the 23.6% Fibonacci retracement of the April rally, it slipped below the 50-day EMA and continued to trade under key long-term moving averages, indicating lingering pressure. The RSI stood at 52 and showed a bearish crossover, reflecting subdued momentum. A notable Bollinger Band squeeze on the daily chart points to contracting volatility, often a precursor to a sharp move in either direction. One can expect the 24,450–24,500 zone to act as an immediate hurdle, while the 23,850–23,800 range remains crucial support. The next breakout from this narrow range could determine the market's near-term direction. Markets are likely to open gap-down after US President Donald Trump rejected Iran's response to his latest proposal aimed at ending the conflict.

Option Activity:

On the option front, maximum Put OI is at 24000 followed by 23500 strike, while maximum Call OI is at 25000 followed by 26000 strike. Call writing was seen at 25500 strike, followed by 25800 strike while Put writing was seen at 22000 strike, followed by 24400.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	49609	12.2	0.02
Nasdaq	26247	440.9	1.71
S&P 500	7399	61.8	0.84
FTSE 100	10233	-43.9	-0.43
DAX	24339	-325.0	-1.32
Hang Seng	26225	-168.7	-0.64
Nikkei	62480	-233.7	-0.37
Sensex	77328	-516.3	-0.66
Nifty	24176	-150.5	-0.62

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	4,692.50	38.20	0.81
Silver (\$/Oz)	81.48	0.61	0.75
Brent Crude (\$/bl)	104.64	3.35	3.31
Dollar Index	97.92	0.13	0.13
USD/INR	94.61	0.17	0.18
USD/YEN	157.10	0.43	0.27
EUR/USD	1.18	0.00	-0.18

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	76417	76896	77328	77572	78216
Nifty	23900	24045	24176	24250	24445
Nifty (Fut)	23958	24103	24234	24308	24503

Pivot Level	
Sensex	77374
Nifty	24186

ECONOMY NEWS

The looming end of a US sanctions waiver was the biggest reason for a surge this month in Indian purchases of Russian oil, which made up more than half the country's overall oil imports, according to industry officials and ship tracking data accessed by Business Standard. (BS)

A hike in retail prices of petrol and diesel seems likely, as the underrecovery of state-run oil marketing companies (OMCs) swells to ₹30,000 crore per month on the sale of fuel and liquefied petroleum gas (LPG). (BS)

Reserve Bank of India (RBI) Governor Sanjay Malhotra and European Central Bank (ECB) President Christine Lagarde on Saturday signed a Memorandum of Understanding (MoU) on cooperation in the field of central banking, the RBI said in a statement. The signing took place on the sidelines of the Bank for International Settlements (BIS) meetings in Basel. (BS)

India actively negotiated with the European Union to open its market for seafood exports, helping the country overcome challenges arising from steep US tariffs, Union Commerce and Industry Minister Piyush Goyal said on Sunday. (BS)

With India signing a series of free trade agreements with developed countries, the government is working on an FTA utilisation plan to help maximise benefits from these pacts, an official said. (BS)

The European Union-India partnership is "limitless, ambitious and progressive" and both sides have elevated the relationship to a "totally new level" in both qualitative and strategic terms, EU Ambassador Herve Delphin has said. (BS)

Jansuraksha schemes like Pradhan Mantri Jeevan Jyoti Bima Yojana and Pradhan Mantri Suraksha Bima Yojana have settled claims of about ₹25,160 crore since their launch in 2015, Finance Minister Nirmala Sitharaman said on Saturday. (BS)

Jansuraksha schemes like Pradhan Mantri Jeevan Jyoti Bima Yojana and Pradhan Mantri Suraksha Bima Yojana have settled claims of about ₹25,160 crore since their launch in 2015, Finance Minister Nirmala Sitharaman said on Saturday. (BS)



CORPORATE NEWS

FMCG companies are preparing for calibrated price hikes on account of rising crude-linked inflation, higher packaging costs, and fuel expenses from geopolitical disruptions that are squeezing margins.

NTPC will soon submit its first feasibility study for a nuclear project with the Department of Atomic Energy (DAE) and seek its nod to go ahead with the plan. The approval will pave the way for NTPC to begin work on its first standalone nuclear project in India as the PSU is keen to achieve at least 2 GW of nuclear capacity by 2032.

Hyundai Motor India has said it has lined up ₹7,500 crore capex for FY27 and slated two new models, including a mass segment electric SUV, for launch this year, as it seeks to regain the number two position in the domestic passenger vehicle market. The company expects domestic sales to grow by 8-10 per cent in FY27.

JSW Steel has been declared as the Preferred Bidder for Pissurlem Mineral Block, Goa with the highest final offer price at 118.10 per cent of "Value of mineral dispatched". The projected iron ore resources are 96 million tonnes.

Krishna Institute of Medical Sciences has entered into an agreement to take 2 acres of land on lease in Amaravati, Andhra Pradesh, for 60 years from the Andhra Pradesh Capital Region Development Authority for the development of a new modern 500-bedded multi-speciality hospital.

CMS Info Systems has received an ATM managed services outsourcing mandate from HDFC Bank. As part of a five-year contract worth Rs 400 crore, CMS will provide managed service solutions, including currency forecasting and logistics.

Texmaco Rail and Engineering has secured orders worth ₹187.37 crore from Kochi Metro Rail Limited and Vedanta Aluminium Metal Limited.

NBCC (I) has secured a significant project management consultancy contract in the education sector by the Odisha School Education Programme Authority covering 46 schools for approximately ₹252.80 cr.

Zaggle Prepaid Ocean has entered into an Amendment Agreement to the Customer Service Agreement with Honasa Consumer that provides additional features in the existing Zaggle Zoyer Platform to Honasa.

BULK DEAL

- 360One: Times Internet Limited Sell 3590000 Shares @ Rs. 1115.01
- 360One: Sbi Mutual Fund Buy 3513441 Shares @ Rs. 1115
- Lenskart Solutions Ltd: Alpha Wave Ventures li Lp Sell 21500000 Shares @ Rs. 473.4
- Pb Fintech Limited: Tencent Cloud Europe B.V. Sell 4840439 Shares @ Rs. 1664
- Lenskart Solutions Ltd: Birdseye View Holdings li Pte Ltd Sell 16669344 Shares @ Rs. 473.4
- Lenskart Solutions Ltd: Birdseye View Holdings li Pte Limited Sell 16669343 Shares @ Rs. 473.4
- Lenskart Solutions Ltd: Alpha Wave Ventures li Lp Sell 15716074 Shares @ Rs. 473.4
- Lenskart Solutions Ltd: Hdfc Mutual Fund Buy 9859638 Shares @ Rs. 473.4
- Anzen Ind Ene Yld Plu Tru: Prazim Trading And Investment Company Private Limited Buy 5000000 Shares @ Rs. 122.25
- Anzen Ind Ene Yld Plu Tru: Azim Premji Trust Sell 5000000 Shares @ Rs. 122.25
- Onemi Technology Sol Ltd: Rgsl Investment Lvf 1 Sell 1239281 Shares @ Rs. 190
- Onemi Technology Sol Ltd: First Bridge India Growth Fund Buy 1030600 Shares @ Rs. 194.07
- Scoda Tubes Limited: Mncl Capital Compounder Fund 2 Sell 500000 Shares @ Rs. 157.56



INSIDER TRADE

ACQUISITION

- * Sterlite Technologies Ltd: Promoter Group, Acquisition 468313 shares
- * Force Motors Ltd- $\text{\$}$: Mukesh Mangalbhay Patel, Director, Acquisition 130 shares on 07-May-26

REVOKE

- * Axiscades Technologies Ltd: Jupiter Capital Private Limited, Promoter, Revoke 52000 shares on 07-May-26

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
FSL	272.1	15.7%	CCL	1122.0	-7.1%
THERMAX	4707.0	12.5%	ABREL	1479.0	-7.1%
JAINREC	566.1	12.3%	DALBHARAT	1840.0	-6.8%
NUVAMA	1631.1	10.6%	SBIN	1018.5	-6.7%
SONATSOFTW	296.7	9.6%	URBANCO	137.8	-6.0%
MRPL	168.0	8.1%	ESCORTS	3149.8	-5.9%
COFORGE	1367.0	6.4%	ACMESOLAR	283.0	-5.2%
SCI	339.7	6.3%	BRITANNIA	5516.0	-5.1%
OLECTRA	1344.2	5.9%	HFCL	139.8	-4.4%
LALPATHLAB	1655.0	5.7%	CUB	259.0	-4.4%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	21,296.87	14,548.74	6,748.13
FII	15,083.49	19,194.09	-4,110.60

Category	08/05/2026	07/05/2026	06/05/2026	05/05/2026	04/05/2026	30/04/2026
DII	6,748.13	441.07	6,836.87	2,602.62	4,764.16	3,487.10
FII	-4,110.60	-340.89	-5,834.90	-3,621.58	2,835.62	-8,047.86

DERIVATIVE REPORT

- Nifty declined by 0.62% with Nifty future added 3.52 lakh shares in open interest and stock
- Stock future added 519.7 Lakh shares in open interest.
- Nifty PCR decreased to 0.93 from 1.18
- Total Nifty Calls added 402.6 lakh shares in open interest.
- Total Nifty Puts added 58.5 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for May. series is at 25000 and 24000 put.
- FII's sold net Rs. 4,110.60 Cr (provisional), while DIIs bought net Rs. 6,748.13 Cr in cash market
- FII sold net Rs. 4227.83 Cr in F&O
- Securities in Ban Period: - NIL

NIFTY TRACKER

	08.05.2026	07.05.2026	06.05.2026	05.05.2026
Spot	24176.15	24326.65	24330.95	24032.80
% Change in Spot	-0.62%	-0.02%	1.24%	-0.36%
Nifty(FUT) May.	24234.6	24382.8	24447.4	24106.3
Nifty(FUT) May. Vol.	59877	66815	99426	64073
Nifty(FUT) May. - OI	17079075	16814980	16343340	16049215
Nifty(FUT) June.	24339.2	24491.7	24544.9	24215.1
Nifty(FUT) June. Vol.	4556	5470	9095	5984
Nifty(FUT) June. - OI	1841125	1785615	1758510	1605890

TRADE STATISTICS FOR 08.05.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	12,55,415	86,61,934	-
Index Options	8,41,40,854	54,99,730	1.04
Stock Options	74,90,133	10,62,842	0.49
Index Futures	1,04,128	16,79,232	-
NSE F&O Total Turnover	9,29,90,530	1,69,03,738	0.98
NSE Cash Turnover		1,47,66,921	
BSE Cash Turnover		9,96,278	
Total Turnover	-	32666937	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	08/05/2026		07/05/2026		06/05/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-2278	1097	-177	620	635	2180
Index option	2968	43238	-7284	12854	-1310	50540
Stock Future	-4191	-2229	-2732	2031	730	9831
Stock option	-727	3821	-6	3960	-21	6865
Total	-4228	45928	-10199	19464	34	69417

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	08/05/2026	07/05/2026	06/05/2026	05/05/2026	04/05/2026
Index Futures	1199	1330	2517	1655	2341
Index Options	-223	4307	14673	4765	9724
Stock Futures	132596	137807	-695292	340161	358425
Stock Options	31344	20620	17202	19597	31104
F&O Total	164916	164064	-660900.38	366177.55	401594.2

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
YESBANK	1,12,67,84,100	1,14,00,63,800	23	1.68%	1.18%
NBCC	7,62,12,500	8,66,64,500	101.69	4.34%	13.71%
KOTAKBANK	17,05,90,000	17,81,06,000	381.50	0.22%	4.41%
KALYANKJIL	2,70,43,800	3,39,37,525	426	3.31%	25.49%
IDFCFIRSTB	37,37,45,400	37,96,35,025	71.56	0.97%	1.58%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
SBIN	8,08,35,750	9,77,19,750	1002	-7.60%	20.89%
CANBK	20,43,83,250	21,19,43,250	134.18	-1.80%	3.70%
HDFCBANK	26,13,53,950	26,87,47,600	785.25	-1.63%	2.83%
PNB	27,54,40,000	28,19,76,000	107.59	-1.92%	2.37%
BANKBARODA	10,55,28,150	11,10,15,450	264.95	-2.45%	5.20%

NIFTY OPTION OPEN INTEREST STATISTICS

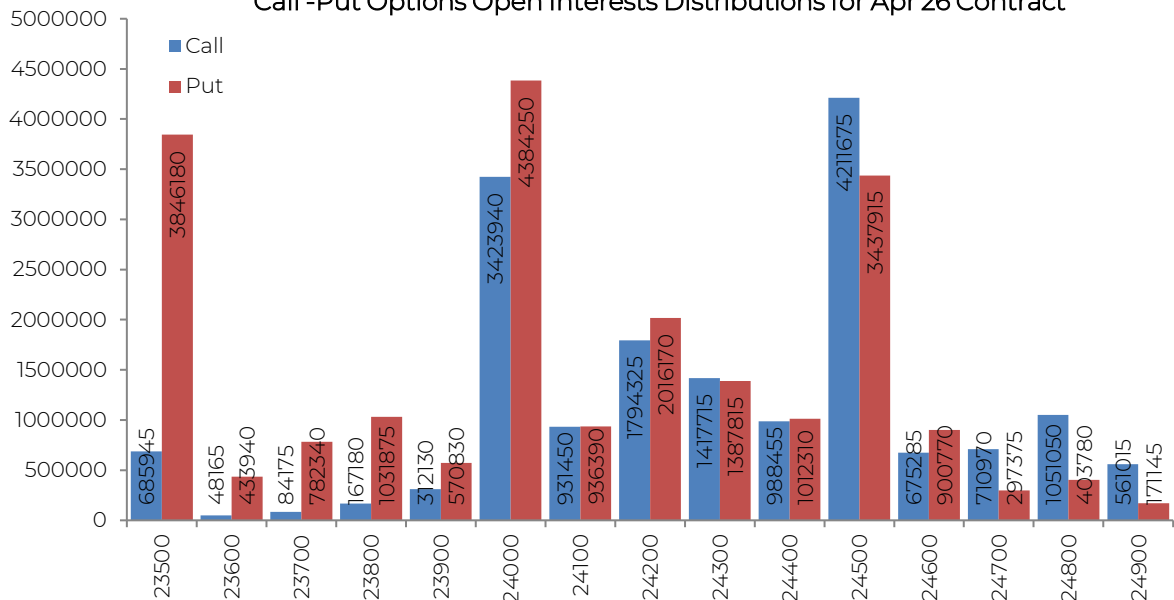
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
12-May-26	24200	CE	155.5	5518287	7265960	4675905
12-May-26	25500	CE	1.65	732490	11623430	4303000
12-May-26	24250	CE	131.6	2944780	3068325	2285725
12-May-26	25200	CE	3.35	743173	6565130	1769430
12-May-26	24500	CE	48.75	2882073	9881690	1569880
12-May-26	24300	CE	109.6	3254056	6372470	1464255
12-May-26	24900	CE	8.7	687749	5357430	1455220
12-May-26	24200	PE	135.8	6330245	6555965	1433640
12-May-26	25600	CE	1.2	283304	5269420	1420965
12-May-26	24150	CE	183.55	1844154	1783405	1326325

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
12-May-26	24300	PE	189	1983687	3329365	-1695460
12-May-26	24400	PE	253.95	545926	1473680	-1682460
12-May-26	24350	PE	219.7	403597	745225	-1530230
12-May-26	22500	PE	0.75	138313	3463265	-734240
12-May-26	22800	PE	1.2	158123	1994720	-638950
12-May-26	25100	CE	4.45	520919	4493710	-526825
12-May-26	24500	PE	326.95	271114	1270295	-515255
12-May-26	25050	CE	5.25	275729	1687140	-481780
12-May-26	21500	PE	0.5	31172	2269995	-479245
12-May-26	22700	PE	0.95	75430	1667185	-419575

Call -Put Options Open Interests Distributions for Apr'26 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
YESBANK	26-May-26	26	CE	0.1	5057	21707800	21707800
SBIN	26-May-26	1100	CE	6.4	85409	20059500	13651500
IDEA	26-May-26	11	CE	0.6	4191	352300275	10149450
IDEA	26-May-26	13	CE	0.1	3436	195627075	10077975
IDEA	30-Jun-26	13	CE	0.3	459	25445100	7290450
IDEA	26-May-26	12	CE	0.25	5208	467875350	7004550
IDEA	30-Jun-26	12	CE	0.55	430	44671875	6933075
YESBANK	26-May-26	25	CE	0.2	9254	37040100	6686500
IDEA	26-May-26	14	PE	2.75	178	6647175	6504225
YESBANK	30-Jun-26	25	CE	0.55	249	6064500	5691300

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
YESBANK	26-May-26	24	CE	0.4	9991	74733300	-15083500
YESBANK	26-May-26	23	CE	0.75	7216	46961000	-11569200
IDEA	26-May-26	10	CE	1.35	875	196198875	-11078625
YESBANK	26-May-26	20	PE	0.1	3490	66180800	-9392200
IDEA	26-May-26	10	PE	0.05	2247	227004600	-4217025
GMRAIRPORT	26-May-26	100	CE	4.1	2352	15331050	-3843225
YESBANK	26-May-26	19	PE	0.05	812	36729100	-3452100
YESBANK	26-May-26	22	CE	1.35	3195	43602200	-3296600
YESBANK	26-May-26	21	CE	2.2	593	33308100	-2830100
IDEA	26-May-26	14	CE	0.05	2698	89915550	-2787525

ANALYST CERTIFICATION

The undersigned analyst hereby certifies that all the opinions presented in this report accurately reflect their personal views regarding the subject securities, issuers, products, sectors, or industries. No part of their compensation has been, is, or will be directly or indirectly tied to specific recommendations or views expressed in this report. The analyst assumes primary responsibility for the creation of this research report and has diligently endeavored to establish and maintain independence and objectivity in formulating any recommendations.

Investors are strongly advised to carefully consider all relevant risk factors, including their financial condition and suitability to risk-return profiles, and to seek professional advice before making any investment decisions.



Ashika Stock Services Limited (ASSL) commenced its operations in 1994 and is currently a trading and clearing member of various prominent stock exchanges, including BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Metropolitan Stock Exchange of India Limited (MSEI), National Commodity and Derivative Exchange (NCDEX), and Multi Commodity Exchange (MCX). ASSL is dedicated to offering a comprehensive range of services to its esteemed clients, encompassing broking services, depository services (both CDSL and NSDL), and the distribution of financial products such as mutual funds, IPOs, and bonds.

Recognized as a "Research Entity" under SEBI (Research Analyst) Regulations 2014 since 2015 (Registration No. INH000000206), ASSL operates as a wholly-owned subsidiary of Ashika Global Securities (P) Ltd., a non-deposit-taking NBFC company registered with the Reserve Bank of India (RBI). The broader Ashika Group, with detailed information available on our website (www.ashikagroup.com), serves as an integrated financial service provider involved in diverse activities, including Investment Banking, Corporate Lending, Debt Syndication, and other advisory services.

Over the past three years, ASSL has not faced any substantial or material disciplinary actions imposed by regulatory authorities. Nonetheless, routine inspections conducted by SEBI, Exchanges, and Depositories have identified certain operational deviations. In response to these observations, advisory letters or minor penalties have been issued by the relevant authorities.

DISCLOSURE

ASSL prepares and distributes research reports solely in its capacity as a Research Analyst under SEBI (Research Analyst) Regulations 2014. The disclosures and disclaimer provided herein are integral components of all research reports being disseminated.

- 1) ASSL, its associates, and its Research Analysts (including their relatives) may hold a financial interest in the subject company(ies). This financial interest extends beyond merely having an open stock market position and may include acting as an advisor to, or having a loan transaction with, the subject company(ies), in addition to being registered as clients.
- 2) ASSL and its Research Analysts (including their relatives) do not possess any actual or beneficial ownership of 1% or more of securities in the subject company(ies) at the conclusion of the month immediately preceding the publication date of the source research report or the date of the relevant public appearance. Nevertheless, it is noted that associates of ASSL may hold actual or beneficial ownership of 1% or more of securities in the subject company(ies).
- 3) ASSL and its Research Analysts (including their relatives) do not possess any other material conflict of interest at the time of publishing the source research report or the date of the relevant public appearance. It is important to note, however, that associates of ASSL may have an actual or potential conflict of interest, distinct from ownership considerations.
- 4) ASSL or its associates may have received compensation for investment banking, merchant banking, and brokerage services, from the subject companies within the preceding 12 months. However, it is important to clarify that neither ASSL, its associates, nor its Research Analysts (who are part of the Research Desk) have received any compensation or other benefits from the subject companies or third parties in relation to the specific research report or research recommendation. Furthermore, Research Analysts have not received any compensation from the companies mentioned in the research report or recommendation over the past twelve months.
- 5) The subject companies featured in the research report or recommendation may be a current client of ASSL or may have been a client within the twelve months preceding the date of the relevant public appearance, particularly for investment banking, merchant banking, or brokerage services.
- 6) ASSL or its Research Analysts have not been involved in managing or co-managing public offerings of securities for the subject company(ies) within the past twelve months. However, it is worth noting that associates of ASSL may have managed or co-managed public offerings of securities for the subject company(ies) in the past twelve months.
- 7) Research Analysts have not held positions as officers, directors, or employees of the companies mentioned in the report or recommendation.
- 8) Neither ASSL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report / recommendation.

DISCLAIMER

The research recommendations and information provided herein are intended solely for the personal use of the authorized recipient and should not be construed as an offer document or as investment, legal, or taxation advice, nor should it be considered a solicitation of any action based upon it. This report is strictly not for public distribution or use by any individual or entity in jurisdictions where such distribution, publication, availability, or utilization would contravene the law, regulation, or be subject to registration or licensing requirements.

Recipients of this report will not be treated as customers merely by virtue of receiving it. The content is derived from information obtained from public sources deemed reliable, but we do not guarantee its accuracy or completeness. All estimates, expressions of opinion, and other subjective judgments contained herein are as of the date of this document and are subject to change without notice.

Recipients should conduct their own investigations and due diligence. ASSL disclaims any responsibility for any loss or damage that may result from inadvertent errors in the information contained in this report. Past performance should not be relied upon as a guide for future performance; future returns are not guaranteed, and the possibility of loss of capital exists.