

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with decrease in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 23369
- Crucial moving average of 20/50 SMA are at 24011 and 23768
- 200 SMA trend deciding level exist at 25025

Indian Equity Market Performance:

Indian equity markets ended sharply lower on Monday after the U.S. allowed a waiver on Russian oil sales to lapse and drone attacks were reported in several Gulf nations, triggering a surge in crude oil prices and intensifying geopolitical tensions in the Middle East.

Sectoral Front Performance:

On the sectoral front, IT stocks emerged as the biggest support for the market, while auto, PSU bank, media and metal stocks remained under pressure

Technical Analysis:

The Nifty 50 ended the session on a positive note, forming a bullish candle with a noticeable lower shadow on the daily chart while successfully filling the opening bearish gap, signalling buying interest at lower levels. However, the index continued to trade below its 10-day and 20-day exponential moving averages (EMAs), both of which maintained a downward trajectory, reflecting lingering weakness in the broader trend. The DI-remained above the DI+, indicating that bears continue to retain an upper hand over bulls. Momentum indicators also stayed weak, with bearish crossovers in both the MACD and RSI pointing to continued short-term pressure. Elevated volatility, as reflected in the VIX, along with firm crude oil prices, further added to market concerns. Technically, the prevailing setup suggests bearish undertones may persist, with the index likely to trade in the 23,250–23,800 range in the near term. A breakout above this zone could open the door for 24,000–24,100 levels, while sustained weakness below 23,400 may drag the index towards 23,250 and subsequently 23,100.

Option Activity:

On the option front, maximum Put OI is at 23400 followed by 23500 strike, while maximum Call OI is at 24000 followed by 23800 strike. Call writing was seen at 23700 strike, followed by 23800 strike while Put writing was seen at 23400 strike, followed by 23300.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	49686	160.0	0.32
Nasdaq	26091	-134.4	-0.51
S&P 500	7403	-5.5	-0.07
FTSE 100	10324	128.4	1.26
DAX	24308	357.4	1.49
Hang Seng	25789	113.3	0.44
Nikkei	60460	-356.0	-0.59
Sensex	75315	77.1	0.10
Nifty	23650	6.5	0.03

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	4,563.3	5.30	0.12
Silver (\$/Oz)	77.43	0.02	0.02
Brent Crude (\$/bl)	109.56	2.54	2.27
Dollar Index	99.00	-0.11	-0.11
USD/INR	96.27	0.08	0.08
USD/YEN	158.97	0.19	0.12
EUR/USD	1.16	0.00	-0.09

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	74705	74985	75315	75810	76470
Nifty	23465	23550	23650	23800	24000
Nifty (Fut)	23473	23558	23658	23808	24008

Pivot Level	
Sensex	74987
Nifty	23554

ECONOMY NEWS

Petrol and diesel prices were hiked by about 90 paise per litre on Tuesday, marking the second increase in fuel rates in less than a week after state-run oil firms ended a nearly four-year freeze on revisions.

India's current account deficit is set to widen to 2.3 per cent of GDP in FY27 from 0.9 per cent in FY26, a foreign brokerage said. The balance of payments (BoP) deficit is estimated to widen to \$65 billion in the current fiscal from the last fiscal year's \$35 billion, it said.

The Reserve Bank of India (RBI) said it has decided against activating the countercyclical capital buffer (CCyB), saying prevailing conditions do not warrant the move at this stage.

Indian refiners would continue buying crude oil from Russia, even as the US waiver on purchase of petroleum products from Moscow lapsed on May 16, a senior government official said.

Commerce Minister Piyush Goyal asked the industry to cut import dependence, particularly in capital goods segment, days after govt put curbs on imports of gold and silver amid the West Asia crisis.

Prime Minister Narendra Modi recently said India had become a net importer of copper after domestic plants shut down amid protests, underlining the country's increasing dependence on imports at a time when demand is rising sharply from electric vehicles, renewable energy, and electronics manufacturing.

Volatility has shot up in the financial markets due to the ongoing West Asia conflict, but the Indian bourses have the capacity to "absorb different types of shocks", Sebi Chairman Tuhin Kanta Pandey said.

Prime Minister Narendra Modi's visits to Sweden and Norway over the past two days sought to deepen India's trade and investment ties with the two Nordic countries by leveraging the India-European Union Free Trade Agreement, which envisages \$100 billion in investments and creating one billion jobs in India in the next 15 years.

For the entire financial year 2025-26 (FY26), 20 states utilised 77.23 per cent of their combined annual budgeted capex of ₹10.26 trillion, amounting to ₹7.92 trillion, according to an analysis of monthly accounts released by the Comptroller and Auditor General (CAG) of India.



CORPORATE NEWS

Reliance Industries is in talks with Chinese battery behemoth CATL and other global suppliers to procure parts for battery energy storage systems, as India's largest company seeks to advance its renewable energy ambitions in the face of China's tech curbs.

Lupin has received tentative approval from the USFDA for its Abbreviated New Drug Application for Revefenacin Inhalation Solution. It is indicated for the maintenance treatment of patients with Chronic Obstructive Pulmonary Disease (COPD).

Eicher Motors' subsidiary Royal Enfield is set to secure a 215.7-acre land parcel for a new greenfield manufacturing facility in Tada (Tirupati), Andhra Pradesh. The company plans to invest approximately Rs 2,500 crore in the greenfield expansion.

Tata Power has inked an initial pact with Druk Green Power Corporation (DGPC) to build a training framework for developing 5,000 MW clean energy capacity in Bhutan.

Deccan Gold Mines achieved a breakthrough by confirming India's first Nickel-Copper-Platinum Group Element (Ni-Cu-PGE) sulphide mineralization at its Bhalukona-Jamnidih block in Chhattisgarh. The discovery marks a major strategic shift for the company, expanding its footprint into critical battery and high-tech metals.

NTPC said it would favor domestic reactor technology for its nuclear portfolio, and cautioned against over-dependence on a single innovation or source in order to fend off risks to supply chains.

Piramal Pharma said the US Food and Drug Administration (USFDA) has successfully closed the inspection and has issued an Establishment Inspection Report (EIR) of its manufacturing facility in Digwal, Telangana.

Adani Enterprises said it has agreed to pay \$275 million to settle allegations related to US sanctions violations involving Iran-linked LPG shipments. The U.S. Treasury's OFAC noted "extensive cooperation" from the group and said Adani made proactive disclosures.

Vascon Engineers has received a Letter of Intent worth Rs 131.58 crore from Reliance Industries for the construction of four G+12 FLL-type buildings for Sector-3 at RG Expansion, Jamnagar.

BULK DEAL

- Jsw Steel Limited: Jsw Energy Limited Sell 25000000 Shares @ Rs. 1260
- Connplex Cinemas Limited: Prime Venture Growth Fund-I Buy 125600 Shares @ Rs. 233.51
- Efc (I) Ltd: Sageone Flagship Growth 2 Fund Sell 147546 Shares @ Rs. 15.08
- Efc (I) Ltd: Forbes Emf Sell 89320 Shares @ Rs. 15
- Globallog: Necta Bloom Vcc - Necta Bloom One Buy 248000 Shares @ Rs. 124.9



INSIDER TRADE

ACQUISITION

- * Pngs Reva Diamond Jewellery Ltd: Govind Vishwanath Gadgil, Promoter, Acquisition 160000 shares on 18-May-26
- * Aptus Pharma Ltd: Promoter Group, Acquisition 124000 shares
- * Paisalo Digital Ltd: Promoter, Acquisition 1375000 shares
- * Stylam Industries Ltd: Promoter, Acquisition 932232 shares

DISPOSAL

- * Avenue Supermarts Ltd: Elvin Elias Machado, Director, Disposal 3000 shares on 15-May-26
- * Aptus Pharma Ltd: Chatrabhujbhai Butani, Promoter Group, Disposal 124000 shares on 11-May-26
- * Dr. Lal Pathlabs Ltd: Rahul Sharma, Director, Disposal 2500 shares on 15-May-26

PLEDGE

- * Avenue Supermarts Ltd: Bhaskaran N, Director, Pledge 270000 shares on 15-May-26

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
GLAND	2153.0	15.2%	JAINREC	455.0	-19.6%
GESHIP	1682.0	9.7%	AMBER	7172.0	-15.4%
PERSISTENT	4960.0	5.5%	KEC	490.0	-10.7%
COFORGE	1348.1	5.1%	HSCL	551.1	-7.5%
OFSS	9454.0	4.9%	GALLANTT	689.0	-7.5%
TECHM	1435.0	4.7%	MAPMYINDIA	939.0	-7.4%
SOLARINDS	18012.0	4.0%	SAREGAMA	390.6	-6.0%
TORNTPOWER	1525.0	4.0%	HFCL	139.4	-5.8%
SCI	344.0	3.8%	SJVN	73.0	-5.7%
MPHASIS	2155.0	3.4%	PGEL	459.5	-5.7%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	16,844.94	14,162.82	2,682.12
FII	17,222.18	14,408.49	2,813.69

Category	18/05/2026	15/05/2026	14/05/2026	13/05/2026	12/05/2026	11/05/2026
DII	2,682.12	-1,958.82	684.33	5,869.05	7,990.32	5,939.65
FII	2,813.69	1,329.17	187.46	-4,703.15	-1,959.39	-8,437.56

DERIVATIVE REPORT

- Nifty gained by 0.03% with Nifty future shaded 6.79 lakh shares in open interest and stock
- Stock future shaded 751.7 Lakh shares in open interest.
- Nifty PCR increased to 1.24 from 1.00
- Total Nifty Calls added 104.5 lakh shares in open interest.
- Total Nifty Puts added 728.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for May. series is at 24000 and 23000 put.
- FII's bought net Rs. 2,813.69 Cr (provisional), while DIIs bought net Rs. 2,682.12 Cr in cash market
- FII bought net Rs. 7971.29 Cr in F&O
- Securities in Ban Period: - KAYNES, SAIL

NIFTY TRACKER

	18.05.2026	15.05.2026	14.05.2026	13.05.2026
Spot	23649.95	23643.50	23689.60	23412.60
% Change in Spot	0.03%	-0.19%	1.18%	0.14%
Nifty(FUT) May.	23658	23643.9	23700.1	23462.4
Nifty(FUT) May. Vol.	84680	79195	85264	73616
Nifty(FUT) May. - OI	16072355	17040140	17652960	18454930
Nifty(FUT) June.	23740.1	23739.8	23793.8	23571.9
Nifty(FUT) June. Vol.	13127	14954	10578	14445
Nifty(FUT) June. - OI	3602235	3351790	2949765	2849210

TRADE STATISTICS FOR 18.05.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	13,52,239	87,34,317	-
Index Options	16,80,87,023	80,78,281	0.86
Stock Options	90,84,779	8,24,578	0.53
Index Futures	1,46,319	22,75,126	-
NSE F&O Total Turnover	17,86,70,360	1,99,12,302	0.84
NSE Cash Turnover		1,23,45,030.14	
BSE Cash Turnover		8,73,485.00	
Total Turnover	-	33130817	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	18/05/2026		15/05/2026		14/05/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	1002	-1300	1393	-1329	1913	-692
Index option	7747	43633	-2133	46611	-6657	19492
Stock Future	-579	-4209738	-1198	4210329	387	7077
Stock option	-199	4499	-32	4367	-1753	4795
Total	7971	-4162905	-1970	4259978	-6110	30671

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	18/05/2026	15/05/2026	14/05/2026	13/05/2026	12/05/2026
Index Futures	-1537	-675	-1044	-19	3236
Index Options	-482	-2715	7709	9036	-9262
Stock Futures	193778	165192	113692	-683944	269508
Stock Options	7775	10858	7050	110987	-88128
F&O Total	199534	172659	127406.64	-563940.01	175354.04

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IDEA	46,65,17,325	55,39,31,250	13.11	0.38%	18.74%
IDFCFIRSTB	6,18,08,600	8,55,15,500	68.26	0.03%	38.36%
IDEA	4,71,02,025	5,95,38,675	13.17	0.23%	26.40%
NHPC	1,73,12,000	2,24,00,000	76.94	1.44%	29.39%
HDFCBANK	10,29,53,400	10,77,67,550	761.85	0.24%	4.68%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
TATASTEEL	16,85,14,500	18,03,23,000	210.43	-3.10%	7.01%
MOTHERSON	13,56,50,550	14,38,11,600	129.07	-0.94%	6.02%
SUZLON	27,07,13,900	27,58,58,150	53.33	-0.95%	1.90%
RBLBANK	7,03,48,475	7,47,80,775	325.15	-4.06%	6.30%
AUROPHARMA	1,84,18,400	2,26,68,800	1,505.40	-0.44%	23.08%

NIFTY OPTION OPEN INTEREST STATISTICS

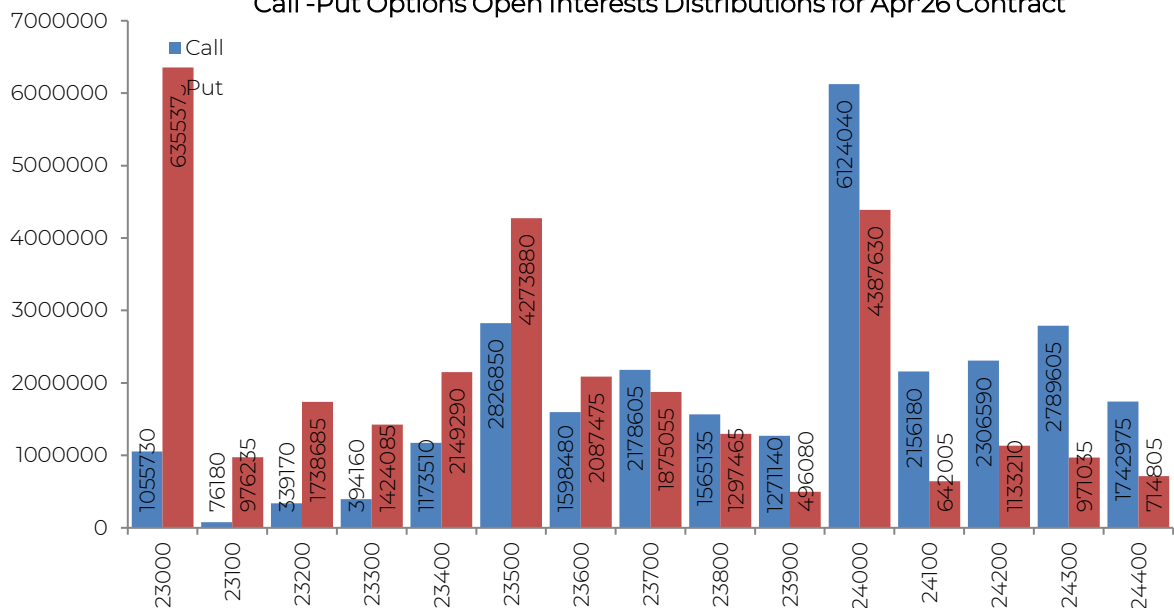
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
19-May-26	23400	PE	36.95	7460162	11913590	6712290
19-May-26	23300	PE	23.55	5685653	10085790	6176560
19-May-26	23350	PE	29.95	4436669	6053320	4353180
19-May-26	22500	PE	2.8	1414928	10628930	3586960
19-May-26	23000	PE	7.4	4057235	12471420	3479580
19-May-26	23450	PE	46.45	3727093	4435925	3024125
19-May-26	23100	PE	10.1	2616772	6403215	2977975
19-May-26	23500	PE	58.6	6927675	10284625	2885350
19-May-26	23200	PE	15.25	3796515	7396155	2569385
19-May-26	23250	PE	19.1	2677470	3905785	2374125

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
19-May-26	25000	CE	0.8	606541	5646420	-4167345
19-May-26	23700	PE	139.3	1636345	2902120	-2068495
19-May-26	21500	PE	1.1	221012	2927535	-1811355
19-May-26	25500	CE	0.55	143329	3466450	-1684670
19-May-26	24700	CE	1.25	353765	3709290	-1476865
19-May-26	26000	CE	0.4	82416	1872715	-1471860
19-May-26	24900	CE	0.9	228109	1719640	-1354405
19-May-26	25100	CE	0.7	144385	1586065	-1256775
19-May-26	25200	CE	0.6	81265	1670630	-1205620
19-May-26	23800	PE	204.15	512607	1471795	-1108185

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
IDEA	26-May-26	14	CE	0.2	12768	339649200	32592600
IDEA	26-May-26	13	CE	0.45	11983	336718725	28018200
IDEA	30-Jun-26	11	PE	0.15	852	62254725	21228075
IDEA	30-Jun-26	13	CE	0.9	1525	157245000	20584800
IDEA	26-May-26	12	PE	0.15	8377	192768075	19083825
IDEA	26-May-26	16	CE	0.05	3293	141520500	18583500
IDEA	30-Jun-26	16	CE	0.2	2487	88057200	18226125
IDEA	30-Jun-26	15	CE	0.35	1376	68401575	17439900
IDEA	28-Jul-26	18	CE	0.2	304	25159200	15653025
IDEA	26-May-26	12	CE	1.05	4364	226289850	8434050

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	26-May-26	10	PE	0.05	992	154100100	-17296950
YESBANK	26-May-26	25	CE	0.05	2675	42824700	-8676900
SUZLON	26-May-26	60	CE	0.2	2707	42706300	-7833700
IDEA	26-May-26	13	PE	0.5	2729	113001975	-7290450
IDEA	26-May-26	11	CE	1.95	673	148953900	-6504225
YESBANK	26-May-26	23	CE	0.15	3951	67238200	-6468800
IDEA	26-May-26	8	PE	0.05	155	51604950	-4788825
IDEA	26-May-26	11	PE	0.05	4891	204632925	-4431450
YESBANK	26-May-26	24	CE	0.1	4183	79056200	-4322900
SUZLON	26-May-26	58	CE	0.35	1891	13699950	-3610000

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