

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 23316
- Crucial moving average of 20/50 SMA are at 23877 and 23690
- 200 SMA trend deciding level exist at 24998

Indian Equity Market Performance:

Indian equity markets were sharply higher on Monday after reports suggested that the U.S. and Iran have developed a memorandum of understanding (MoU) 'framework' to reach a final deal.

Sectoral Front Performance:

On the sectoral front, gains in banking, financials, PSU banks and oil & gas stocks, while IT, auto and metal shares also supported the rally.

Technical Analysis:

Nifty 50 extended its gains on the daily chart, forming a bullish candle after a gap-up opening and holding firmly above short-term moving averages as well as the midline of the Bollinger Bands, signalling strengthening momentum. The index also closed marginally above the 50-day EMA and decisively crossed the 38.2% Fibonacci retracement level, reflecting an improving technical structure. Momentum indicators further reinforced the positive undertone, with the RSI climbing to 54 and registering a bullish crossover, while the MACD turned positive. Optimism surrounding a potential U.S.-Iran peace deal, which could ease crude oil prices, lifted sentiment and helped the benchmark reclaim the psychological 24,000 mark. Gains in the rupee and softer bond yields also added support, although risks linked to a reversal in geopolitical talks and oil prices remain. Going ahead, the bullish bias is likely to stay intact as long as the index sustains above the 23,900–23,800 support zone, with 24,300 acting as the immediate hurdle, followed by 24,600.

Option Activity:

On the option front, maximum Put OI is at 24000 followed by 23900 strike, while maximum Call OI is at 24000 followed by 24500 strike. Call writing was seen at 24000 strike, followed by 24050 strike while Put writing was seen at 24000 strike, followed by 23900.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	50580	294.0	0.58
Nasdaq	26344	50.9	0.19
S&P 500	7473	27.8	0.37
FTSE 100	10466	22.8	0.22
DAX	25389	500.5	2.01
Hang Seng	25652	45.5	0.18
Nikkei	64932	-226.7	-0.35
Sensex	76489	1073.6	1.42
Nifty	24032	312.4	1.32

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	4,570.10	13.70	0.30
Silver (\$/Oz)	76.71	0.51	0.66
Brent Crude (\$/bl)	98.26	2.12	2.21
Dollar Index	99.01	0.09	0.09
USD/INR	95.36	0.13	0.14
USD/YEN	158.95	0.04	0.03
EUR/USD	1.16	0.00	-0.09

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	75726	76056	76488	76716	77376
Nifty	23800	23900	24031	24100	24300
Nifty (Fut)	23832	23932	24063	24132	24332

Pivot Level	
Sensex	76382
Nifty	24003

ECONOMY NEWS

Residents in Delhi will now have to pay more for compressed natural gas (CNG) after prices were increased by ₹2 per kg on Tuesday, marking the fourth hike in less than a fortnight amid rising global energy costs. With the latest revision coming into effect from 6 am on May 26, CNG in the national capital now costs ₹83.09 per kg, up from ₹81.09 earlier. (BS)

Union Minister of Commerce Piyush Goyal commenced his three-day visit to Canada, as New Delhi and Ottawa focus on resetting their ties with an aim to conclude the Comprehensive Economic Partnership Agreement (CEPA) by the end of this year. (BS)

India's economy remains resilient, but the West Asia crisis is exerting pressure on the country's foreign exchange reserves due to high crude oil, fertiliser and gold prices, Union Finance Minister Nirmala Sitharaman said on Monday, pointing to three Fs: Fuel, fertiliser, and foreign exchange. (BS)

Indian refiners turned to imports from Latin America and Africa after supplies from West Asia were disrupted as the Israeli-US war on Iran restricted shipping in the Strait of Hormuz, data provided by trade sources show. (BS)

Fertiliser subsidy given by the Union government this financial year may even top ₹3 trillion if the crisis owing to the war in West Asia lingers, a senior government official said on Monday. "We (India) have sufficient stocks of fertilisers, in excess of 20 million tonnes," said Krishna Kant Pathak, joint secretary, Department of Fertilisers. (BS)

Finance Minister Nirmala Sitharaman on Monday asked the Small Industries Development Bank of India (Sidbi) and the banking system to go beyond "standard products" for Micro, Small, and Medium Enterprises (MSMEs), while emphasizing India's small businesses require customised credit structures aligned to their business cycles rather than uniform lending models. (BS)

Credit card spends rose 7.06 per cent year-on-year (YoY) to ₹1.97 trillion in April 2026 from ₹1.84 trillion in the same month last year, according to the latest data released by the Reserve Bank of India (RBI). In March, because of fiscal year-end transactions, credit card spends had surged to ₹2.19 trillion. (BS)



CORPORATE NEWS

Bharat Electronics has received additional orders worth Rs 608 crore since May 5. Major orders received include communication equipment, avionics, an information fusion centre, a coastal surveillance radar system, seekers, jammers, tank subsystems, laser-based fuzes, simulators, medical electronics, batteries, spares, and services.

NLC India has signed a Memorandum of Understanding (MoU) with Nuclear Power Corporation of India (NPCIL) for the formation of a joint venture (JV) to establish nuclear power projects in the country.

LG Electronics India has announced an increase in its eligibility for incentives under the Government of Maharashtra's Electronics Policy. The company has received an addendum to its Eligibility Certificate, which now entitles it to a total incentive of ₹881.86 crore. This marks an increase of ₹176.12 crore from the previously reported ₹705.74 crore in January 2026.

Brigade Enterprises has signed a joint development agreement for a premium residential project in Kompally, Hyderabad, with an estimated revenue potential of ₹850 crore.

One 97 Communications, the parent company of the Paytm brand, has said that its wholly-owned subsidiary Paytm Cloud Technologies Limited (PCTL) will invest 9 million euro in its European payments arm to strengthen the subsidiary's capital base and support its future business operations.

JSW Energy announced the closure of its qualified institutions placement (QIP) issue on May 25 and raised Rs 4,000 crore at an issue price of Rs 525 per share.

Lemon Tree Hotels has announced the signing of Lemon Tree Hotel, Kumbakonam, in Tamil Nadu. The hotel will be managed by the company's subsidiary, Carnation Hotels.

Innovision has received a Letter of Award (LoA) / work order Engagement of user fee agency on the basis Competitive Bidding in Viluppuram-Puducherry Section of NH-45-A(NH-332) in Tamil Nadu and UT and upkeep / maintenance of adjacent Toilet Blocks including recouping the consumable items.

BULK DEAL

- Premier Energies Limited: Nomura India Investment Fund Mother Fund Buy 2500000 Shares @ Rs. 955
- Premier Energies Limited: Smallcap World Fund Inc Buy 2444993 Shares @ Rs. 955
- Softrakv: Minerva Ventures Fund Sell 10000000 Shares @ Rs. 1.75



INSIDER TRADE

ACQUISITION

- * Alembic Pharmaceuticals Ltd: Nirayu Private Limited, Promoter Group, Acquisition 120000 shares
- * Indiabulls Ltd: Valerian Real Estate Private Limited, Promoter Group, Acquisition 500000 shares on 19-May-26
- * Websol Energy System Ltd: WEBSOL GREEN PROJECTS PRIVATE LIMITED, Promoter Group, Acquisition 12100000 shares on 21-May-26
- * Ghcl Ltd:, Director, Acquisition 300000 shares
- * Paradeep Phosphates Ltd: ZUARI MAROC PHOSPHATES PRIVATE LIMITED, Promoter, Acquisition 160000 shares
- * Greenpanel Industries Ltd: Shobhan Mittal, Promoter & Director, Acquisition 164719 shares on 22-May-26

DISPOSAL

- * Inox India Ltd: Lata Madhusudan Rungta, Promoter Group, Disposal 21000 shares on 19-May-26

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
TITAGARH	835.0	10.3%	POLYMED	1520.0	-4.9%
HFCL	163.0	10.0%	SARDAEN	541.5	-4.7%
EMMVEE	290.7	10.0%	SCI	302.5	-4.4%
BLUEJET	483.9	9.7%	SIEMENS	3669.0	-3.7%
ARE&M	886.8	8.1%	TIMKEN	3620.0	-3.5%
JWL	296.8	7.2%	OIL	483.0	-3.4%
ADANIPOWER	234.1	6.7%	JSWCEMENT	133.9	-3.0%
EICHERMOT	7432.0	6.5%	COLPAL	2099.1	-2.7%
ENGINEERSIN	229.0	6.0%	NAUKRI	936.4	-2.6%
SAILIFE	1176.1	5.6%	BELRISE	211.0	-2.5%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	16,434.96	12,578.08	3,856.88
FII	12,083.12	11,261.37	821.75

Category	25/05/2026	22/05/2026	21/05/2026	20/05/2026	19/05/2026	18/05/2026
DII	3,856.88	6,003.53	2,492.42	1,968.35	3,801.68	2,682.12
FII	821.75	-4,440.47	-1,891.21	-1,597.35	-2,457.49	2,813.69

DERIVATIVE REPORT

- Nifty gained by 1.32% with Nifty future shaded 3.22 lakh shares in open interest and stock
- Stock future shaded 1792.0 Lakh shares in open interest.
- Nifty PCR increased to 1.25 from 1.07
- Total Nifty Calls added 152.6 lakh shares in open interest.
- Total Nifty Puts added 614.0 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for May. series is at 25000 and 24000 put.
- FII's bought net Rs. 821.75 Cr (provisional), while DIIs bought net Rs. 3,856.88 Cr in cash market
- FII bought net Rs. 16951.45 Cr in F&O
- Securities in Ban Period: - SAIL

NIFTY TRACKER

	25.05.2026	22.05.2026	21.05.2026	20.05.2026
Spot	24031.70	23719.30	23654.70	23659.00
% Change in Spot	1.32%	0.27%	-0.02%	0.17%
Nifty(FUT) May.	24063	23744	23631.4	23668.5
Nifty(FUT) May. Vol.	75074	88798	77370	54642
Nifty(FUT) May. - OI	8368295	11340810	14484340	15583295
Nifty(FUT) June.	24106.4	23801.4	23726.8	23755.6
Nifty(FUT) June. Vol.	64238	62084	40385	14307
Nifty(FUT) June. - OI	11607895	9080370	6179810	4240990

TRADE STATISTICS FOR 25.05.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	47,78,071	3,07,57,172	-
Index Options	12,19,56,527	51,65,536	0.99
Stock Options	1,07,65,585	7,43,806	0.52
Index Futures	2,33,979	37,54,798	-
NSE F&O Total Turnover	13,77,34,162	4,04,21,312	0.94
NSE Cash Turnover		1,19,581.17	
BSE Cash Turnover		8,76,159.00	
Total Turnover	-	41417052	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	25/05/2026		22/05/2026		21/05/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	1595	1694	989	1858	-1349	1458
Index option	12682	70730	12055	21470	686	58030
Stock Future	2484	5590	4474	3091	143	-1896
Stock option	190	-2456	364	-339	860	191
Total	16951	75558	17882	26081	340	57783

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	25/05/2026	22/05/2026	21/05/2026	20/05/2026	19/05/2026
Index Futures	1082	800	2242	737	344
Index Options	-1820	2463	-4595	9607	7424
Stock Futures	196781	48775	197220	-748882	294221
Stock Options	-22116	-9937	-2024	1164	7183
F&O Total	173927	42101	192843.03	-737374.79	309172.51

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
ETERNAL	7,89,38,600	8,97,44,400	248.19	2.29%	13.69%
MOTHERSON	7,83,38,700	8,88,30,600	136.46	0.05%	13.39%
NTPC	3,71,34,000	4,39,80,000	390.85	0.32%	18.44%
JIOFIN	8,22,71,150	8,85,80,900	242.4	1.71%	7.67%
HDFCBANK	6,72,61,150	7,35,63,050	789.40	2.71%	9.37%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
NYKAA	2,36,62,500	2,75,31,250	270.85	-2.55%	16.35%
ONGC	2,82,73,500	3,12,97,500	285.4	-1.89%	10.70%
DABUR	84,20,000	1,02,05,000	447.70	-0.97%	21.20%
VBL	1,66,72,500	1,81,09,125	531.8	-1.49%	8.62%
PAYTM	65,04,700	78,24,200	1,102.90	-1.04%	20.29%

NIFTY OPTION OPEN INTEREST STATISTICS

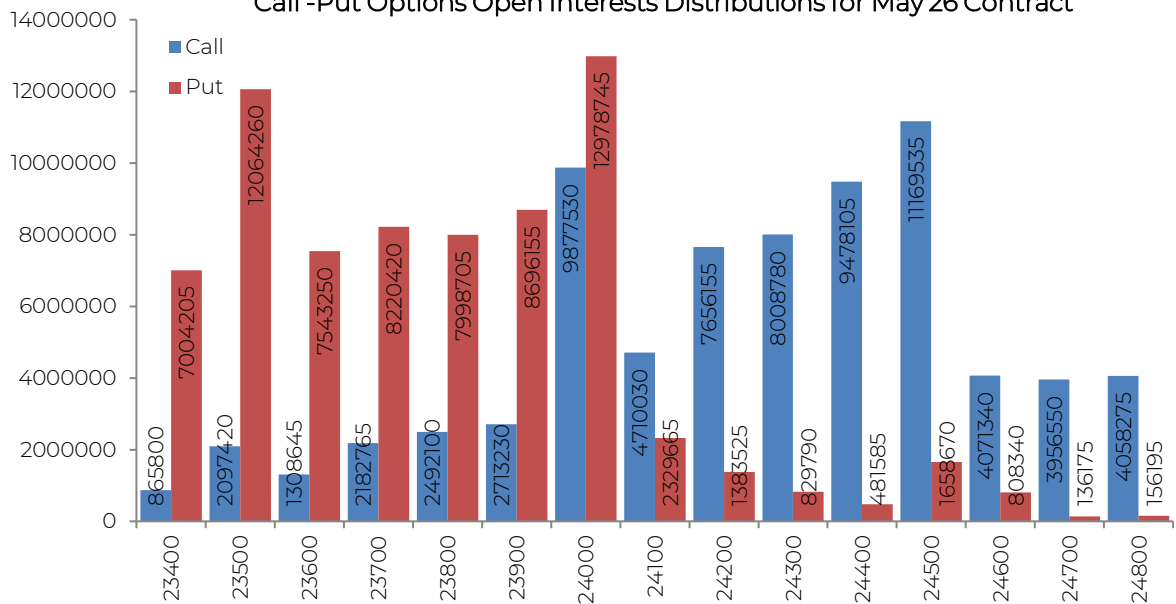
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
26-May-26	24000	PE	58.95	6755626	12978745	9797320
26-May-26	23900	PE	30.2	4973233	8696155	7706400
26-May-26	23950	PE	42.05	5559388	7165275	6883955
26-May-26	23800	PE	15.6	3499612	7998705	3635190
26-May-26	24400	CE	9.15	1601806	9478105	3453645
26-May-26	23850	PE	21.5	2455472	4024085	3388840
26-May-26	23500	PE	4.8	1914606	12064260	3303495
26-May-26	23000	PE	2.3	1552983	12406550	2735460
26-May-26	24300	CE	16.35	2395935	8008780	2608905
26-May-26	24050	PE	80.65	1572643	2759120	2584530

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
26-May-26	23800	CE	269.3	963381	2492100	-4630600
26-May-26	24000	CE	115.3	9066649	9877530	-2854605
26-May-26	22000	PE	1	305160	4747925	-2750215
26-May-26	23700	CE	362.35	342138	2182765	-2633475
26-May-26	22800	PE	1.9	689218	3133520	-2299830
26-May-26	23750	CE	318.55	208259	569400	-2101190
26-May-26	23850	CE	224.1	721846	625690	-1723280
26-May-26	23900	CE	184.45	3058601	2713230	-1530295
26-May-26	25500	CE	0.75	262778	6088355	-1516385
26-May-26	22500	PE	1.45	567352	8211710	-1361555

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



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	30-Jun-26	12	PE	0.15	2229	152742075	60039000
IDEA	30-Jun-26	17	CE	0.15	1706	78479550	43528275
IDEA	30-Jun-26	15	CE	0.5	2991	175399650	36952575
IDEA	30-Jun-26	14	CE	0.85	2614	274321050	30090975
IDEA	30-Jun-26	16	CE	0.3	2765	156959100	24515925
IDEA	30-Jun-26	14	PE	0.7	1106	68544525	20227425
IDEA	30-Jun-26	13	PE	0.35	1083	121578975	15581550
WIPRO	30-Jun-26	210	CE	1.2	10336	16785000	10119000
IDEA	26-May-26	14	PE	0.1	1858	47602350	9649125
YESBANK	26-May-26	20	PE	0	438	47862900	9423300

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	26-May-26	14	CE	0.2	5763	149883075	-58037700
IDEA	26-May-26	13	CE	1.1	1453	83840175	-42170250
IDEA	26-May-26	13	PE	0.05	1861	97206000	-27875250
YESBANK	26-May-26	22	CE	0.35	2036	29731600	-14119400
IDEA	26-May-26	11	CE	3.1	264	63541275	-12365175
IDEA	26-May-26	15	CE	0.05	4693	160389900	-11078625
IDEA	26-May-26	9	CE	5.1	273	38310600	-9577650
YESBANK	26-May-26	23	CE	0.05	2146	48920300	-8303700
PNB	26-May-26	105	CE	1.7	3719	3136000	-7952000
YESBANK	26-May-26	22	PE	0.05	2974	25626400	-7868300

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