



Weekly FINANCIAL INSIGHT

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for Market Trends

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RUDRA WEEKLY INSIGHT

SIMPLIFYING INVESTMENT DECISIONS

02nd MAY 2026

CORPORATE AND ECONOMY NEWS

- AGR relief eases pressure on Vodafone Idea, though spectrum-related debt concerns remain
- Coforge completes acquisition of Cigniti after NCLT clearance
- Vedanta exploring opportunities in critical minerals and rare earth magnets
- Adani Group announces restructuring to enhance operational efficiency and growth
- Demand for Maruti cars remains strong in domestic market despite global challenges
- Ravi K assumes charge as CMD of Hindustan Aeronautics Ltd
- Gold loans surge fivefold over two years
- Reliance Retail acquires Anomaly to expand global beauty portfolio
- Renault moves NCLT for India restructuring; targets €2 billion exports by 2030
- Infosys to expand Visakhapatnam operations with 7,000-seat campus
- Tata Power arm to invest ₹6,500 crore in 10 GW solar wafer facility
- Vedanta Ltd demerger entities likely to list by mid-June
- L&T Realty expands development portfolio with NCR land acquisition
- PhonePe crosses 50 million registered merchants across India ahead of IPO
- JSW Motors plans to set up 'experience centres' to debut its India car brand
- Hindustan Zinc: demerger work may begin in FY27
- SBI Cards sells Rs 1,800-crore bad loans to Integro Finserv
- NTPC is exploring development of two nuclear power units of 1,400 MW each in Bihar's Banka district.
- Lodha Developers targets ₹3,000 crore annuity income and plans to build a 1 GW data centre in Palava, Mumbai.

MARKET SCAN

(Closing price as on 30th APRIL 2026)

INDIAN INDICES

INDEX BSE	CLSG	% CHG
BSE SENSEX	76913.50	(0.75)%
NIFTY 50	23997.55	(0.74)%
BANK NIFTY	54863.35	(0.98)%
INDIA VIX	18.46	5.85%

SECTOR INDEX NSE

IT	29353.90	0.37%
INFRA	9419.35	(0.79)%
ENERGY	40771.90	(0.46)%
FMCG	51072.10	(1.35)%
PHARMA	23267.70	0.03%
AUTO	25917.60	(0.64)%
METALS	12833.05	(2.12)%
MIDCAP	59784.85	(0.98)%
NIFTY 500	22683.55	(0.82)%

DII / FII INVESTMENT IN CR

DII	+3487.10
FII/FPI	-8047.86

COMMODITY MARKET

Gold (Rs /10g)	151363	0.01%
Silver(Rs /kg)	247500	0.49%

TECHNICAL CHART



TECHNICAL OUTLOOK

NIFTY:

After witnessing profit booking from higher levels, the Nifty50 once again demonstrated resilience as the previous week low acted as a strong support zone. A decent rebound from lower levels during the last trading session of the month indicates that buyers are still active near crucial support areas, keeping the broader short-term structure positive. The market is now entering an important phase where sentiment will be influenced by the upcoming West Bengal assembly election results. Traders should remain prepared for heightened volatility, as political developments often trigger sharp intraday swings. Technically, the index has been consolidating around its 50-day moving average for the last six trading sessions. Such prolonged consolidation near a key moving average generally signals that the market is preparing for its next directional move. The ongoing price behavior reflects a balance between bulls and bears, with neither side gaining a decisive edge yet. Despite intermittent profit booking, the short-term trend continues to favour the bulls as long as the 23,500–23,550 support zone remains intact. Any decline towards this range could be viewed as a buying opportunity for short-term traders. Traders are advised to maintain disciplined risk management, and closely monitor price action near key support levels amid expected volatility.

Levels to watch

The support for the immediate short term can be expected in 23,760-23,740 range and breaking below it could drag the index further down till 23,530-23,500 range. The short term bullish pattern would negate if 23,400 level trades on lower side on closing basis.

For the continuation of bullish momentum, index need to trade above 24,280-24,300 range. The decisive move above the range could trigger fresh upside and index could move towards 24,560 level.

TECHNICAL CHART



TECHNICAL OUTLOOK

BANKNIFTY:

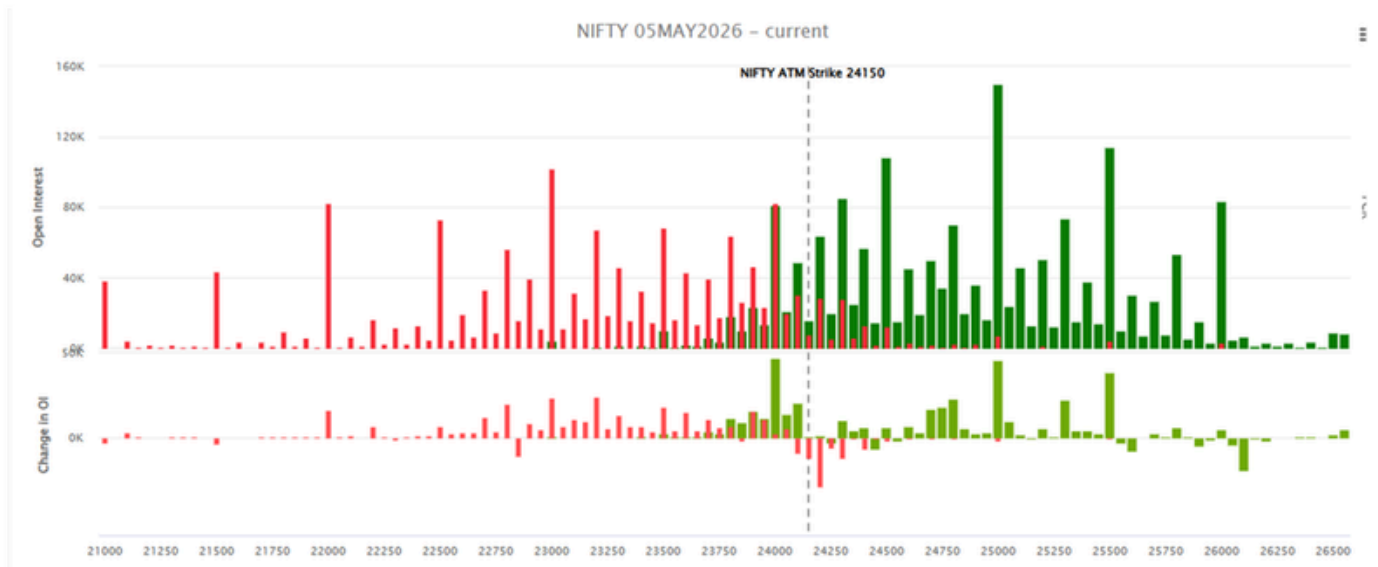
Bank nifty witnessed a healthy retracement during the recent corrective phase, with the index declining close to the 38.2% Fibonacci retracement level of the latest upswing recorded between 2nd April to 22nd April 2026. Interestingly, this retracement zone also coincides with the recent gap support area, making it a technically significant region for the bulls. Adding to the positive setup, the index formed a “Doji” candlestick pattern during the last trading session of the previous week. Such a formation near an important support zone generally reflects indecision after a sharp decline and indicates that bears may be taking a breather after the recent correction. Momentum indicator (RSI) is gradually cooling off and suggests that the ongoing consolidation phase could act as a strong base for the next directional move. The price structure currently indicates that the market is attempting to absorb selling pressure rather than entering a deeper bearish trend. From a short-term trading perspective, the 52,900–52,800 zone is likely to act as an important base for the index. As long as banking index holds above this support range, any dip towards lower levels may continue to attract buying interest. On the sectoral front, the Private Banks index is showing initial signs of relative strength and could outperform PSU banks in the immediate short term. Traders may therefore prefer quality private banking counters for better risk-reward opportunities in the current market setup.

Levels to watch

The support levels for the upcoming week can be expected in 53,720-53,700 trading range. The weakness can extend till 52,900 and 52,260 if the initial support range gets violated on lower side.

On the flip side, the stiff resistance can be expected in 56,410-56,440 trading range and once it get traded on on higher side decisively; the index could generate potential to move towards 57,600 and 58,340 levels.

WEEKLY OPTIONS OPEN INTEREST



OPEN INTEREST – SOURCE OPSTRA

The following points can be obtained from options data

- 1) The open interest data at 24,300 strike CE suggest, Nifty50 could face minor hurdle at this range
- 2) The short covering rally can be expected till 24,500 if 24,300 level trades on higher side
- 3) The put call ratio (PCR) at 0.87 suggests, the room for further bounce back is still available.

IPO CORNER

IPO- OnEMI Technology Solutions LTD

Kissh is a technology-enabled lender in India, primarily offering digital loans through its mobile application for various consumption and business needs.

Company operates under the brand names **Kissh (digital lending platform) and Ring (payments app)**, OnEMI empowers online and offline merchants with seamless consumer credit solutions and EMI-based payments. Its NBFC partner, Si Creva Capital Services, handles loan disbursement, KYC, and EMI collections.

As of December 31, 2025, **company had 63.73 million registered users and served 11.17 million customers**, along with a net promoter score of 95. Further, it had received a **rating of 4.6 on Play Store based on over 1.25 million** user reviews as of March 31, 2026. In December 2025, co. also launched mobile application on the iOS operating system and its application marketplace. As of March 31, 2026, company had received a rating of 4.3 on App Store.

Company maintain a highly granular loan book with over 2.87 million active customers and ₹59,557.53 million in assets under management (“AUM”) as of December 31, 2025.

Strengths:

- Large customer base acquired through a diversified multi-channel acquisition strategy
- Driving asset quality through advanced and comprehensive risk management
- Access to diversified and scalable funding sources
- Scalable, cloud-native and AI-built technology platform integrated across all key functions
- Experienced founders and leadership, backed by marquee investors

Objects of the offer:

- Augmenting the capital base of Subsidiary, Si Creva, to meet its future capital requirements arising out of the growth of Subsidiary, Si Crevas, business (₹637.50)
- General corporate purposes

Comparison of accounting ratios with listed industry peers

Name of the company ^[1]	Total Income (₹ in million)	Face Value (₹)	Closing Price (₹) ^[2]	Market Capitalization (₹ in million) ^[3]	P/E ^[4]	P/B ^[5]	EPS (Basic) (₹)	EPS (Diluted) (₹)	ROE (%) ^[6]	NAV per equity share (₹) ^[7]
OnEMI Technology Solutions Limited ⁸	13,526.88	1	NA	[•]*	[•]*	[•]*	33.09 ⁹	12.79 ⁹	17.74%	187.58 ⁹
Listed peers										
Bajaj Finance Limited	697,247.80	1 [^]	921.55	5,734,328.16	34.36 [^]	5.92 [^]	26.89 [^]	26.82 [^]	19.19%	155.60 [^]
Cholamandalam Investment & Finance Company Limited	261,527.60	2	1,568.20	1,336,164.69	30.99	5.57	50.72	50.60	19.71%	281.45
HDB Financial Services Limited	163,002.80	10	674.75	560,263.29	24.70	3.39	27.40	27.32	14.72%	198.80
SBI Cards & Payment Services Limited	186,371.50	10	670.30	637,857.65	33.28	4.63	20.15	20.14	14.82%	144.86

Source: Company's RHP

DETAILS	
Issue Open	April 30, 2026
Issue Close	May 05, 2026
Issue Type	Bookbuilding IPO
Sale Type	Fresh capital cum OFS
Face Value	Rs 1/ EquitySh
Price Band	Rs 162 – Rs 171
Lot Size	87 Shares
Total Issue Size	Rs 926 cr
Offer for sale	44,39,788 Sh, FV@1 (agg. up to ₹76 Cr)
Fresh Issue	4,97,07,602 shares (agg. up to ₹850 Cr)
Listing At	NSE, BSE

EDUCATION CORNER/ FINANCIAL TERMINOLOGY

WHAT IS EXCHANGE - TRADED FUND??????

An ETF is a type of investment fund that holds a basket of assets (like stocks, bonds, gold, or other securities) and trades on stock exchanges just like individual stocks.

Why invest in ETFs:

- **Diversification:** Spread risk across many assets
- **Low cost:** Often cheaper than mutual funds
- **Liquidity:** Can be bought/sold anytime markets are open
- **Transparency:** Holdings are usually publicly available
- **Passive management:** Most ETFs track an index (like Nifty 50, Sensex, or sectoral indices) rather than trying to beat the market.

Types of ETFs:

- **Stock ETFs** – Track stock indexes (e.g., tech, healthcare)
- **Bond ETFs** – Invest in government or corporate bonds
- **Commodity ETFs** – Track things like gold or oil
- **Sector ETFs** – focus on specific industries
- **International ETFs** – invest in markets outside your country
- **Hybrid ETFs** — Mix of equity and debt in one fund.
- **Thematic ETFs** — Invest in themes like consumption, EV, technology, or infrastructure.
- **Factor/Smart Beta ETFs** — Follow strategies like momentum, value, or low volatility.

Example : Nifty 50 ETF (e.g., Nippon India Nifty BeES) ; If invest ₹10,000, It buys a basket of India's top 50 companies (Reliance, HDFC Bank, Infosys, etc.).

- **If Nifty 50 rises 2%, your ETF also rises ~2%. (₹10,000 becomes ~₹10,200).**

Other Popular Examples:

- Gold ETF → If gold price rises ₹100/gram, this ETF also rises by nearly the same percentage.
- Bank ETF → Moves only with banking stocks (SBI, HDFC, ICICI etc.).
- Nasdaq 100 ETF → Moves with Apple, Microsoft, Nvidia, Amazon etc.

Who Invest in ETFs?

- Beginners who want simple, low-cost market exposure.
- Long-term investors (5+ years) for retirement or wealth building.
- Investors wanting gold/silver/international exposure without complications.

Exchange-Traded Funds (ETFs) are a simple, low-cost, and effective way to invest in the market. They allow you to own a diversified basket of stocks, bonds, gold, or other assets in one single product that trades like a share. For beginners in India, ETFs like Nifty 50 provide instant exposure to the country's top companies without the need to pick individual stocks. Overall, ETFs are ideal for long-term investors who want steady wealth creation with minimum effort and hassle.

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
04-May-26	JAGSONPAL PHARMACEUTICALS LTD	Buy Back of Shares
04-May-26	UCO BANK	Final Dividend - Rs. - 0.4400
05-May-26	AVRO INDIA LTD	Stock Split From Rs.10/- to Rs.1/-
05-May-26	ELANTAS BECK INDIA LTD	Dividend - Rs. - 7.5000
05-May-26	HEXAWARE TECHNOLOGIES LTD	Interim Dividend - Rs. - 8.5000
05-May-26	INDUS INFRA TRUST	Income Distribution (InvIT)
05-May-26	MINDSPACE BUSINESS PARKS REIT	Income Distribution RITES
06-May-26	ODYSSEY TECHNOLOGIES LTD	Final Dividend - Rs. - 1.0000
07-May-26	ORACLE FINANCIAL SERVICES SOFTWARE LTD	Interim Dividend - Rs. - 270.0000
08-May-26	ALKA INDIA LTD	Bonus issue 6:1
08-May-26	CENTRAL BANK OF INDIA	Interim Dividend - Rs. - 0.6000
08-May-26	KSB LTD	Final Dividend - Rs. - 4.4000
08-May-26	LAURUS LABS LTD	Interim Dividend - Rs. - 1.2000
08-May-26	NATIONAL ALUMINIUM COMPANY LTD	Interim Dividend - Rs. - 2.0000
08-May-26	RAMKRISHNA FORGINGS LTD	Interim Dividend
08-May-26	SOMANY CERAMICS LTD	Interim Dividend
08-May-26	SUNDRAM FASTENERS LTD	Interim Dividend - Rs. - 4.2500

Source: bseindia.com

FORTHCOMING INTERNATIONAL EVENTS

DATE	DATA	COUNTRY
04th MAY 2026	S&P Global Manufacturing PMI (Apr) Factory Orders (MoM) (Mar)	INDIA US
05th MAY 2026	Building Permits Trade Balance (Mar) S&P Global Services PMI (Apr) S&P Global Composite PMI (Apr) New Home Sales (Mar) JOLTS Job Openings (Mar) ISM Non-Manufacturing PMI (Apr) Atlanta Fed GDPNow (Q2)	US US US US US US US US
06th MAY 2026	API Weekly Crude Oil Stock S&P Global Services PMI (Apr) Manufacturing & Services PMI (Apr) S&P Global Composite PMI (Apr) M3 Money Supply ADP Nonfarm Employment Change (Apr) Crude Oil Inventories, Cushing Crude Oil Inventories Crude Oil Imports Gasoline Inventories	US INDIA, UK INDIA UK INDIA US US US US
07th MAY 2026	S&P Global Construction PMI (Apr) Challenger Job Cuts (Apr) Continuing Jobless Claims Initial Jobless Claims Natural Gas Storage Construction Spending (MoM) (Mar) Consumer Inflation Expectations (Apr) Nonfarm Productivity (QoQ) (Q1) Atlanta Fed GDPNow (Q2)	UK US US US US US US US US
08th MAY 2026	Consumer Credit (Mar) Mortgage Rate (GBP) (Apr) Fed's Balance Sheet Reserve Balances with Federal Reserve Banks Average Hourly Earnings (MoM) (Apr) Nonfarm Payrolls (Apr) Unemployment Rate (Apr)	US UK US US US US US US

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