



Weekly FINANCIAL INSIGHT

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RUDRA WEEKLY INSIGHT

SIMPLIFYING INVESTMENT DECISIONS

25th APRIL 2026

CORPORATE AND ECONOMY NEWS

MARKET SCAN

(Closing price as on 24th April 2026)

- Jio Platforms is moving steadily towards IPO, says Mukesh Ambani
- Reliance Industries in talks for green ammonia offtake with Japanese, Korean, and European firms
- Hindustan Zinc plans to double output by 2030 and may revive demerger plan
- ITC to conclude Rs 3,498-crore Century Pulp acquisition next week
- Shyam Metalics to invest ₹700 crore in downstream aluminium plant in Odisha
- M&M patent portfolio grows 20-fold over decade on strong R&D push
- Zerodha's Zerol doubles down on owned content, pivots to workshops and short-form push
- Cipla gets USFDA nod for respiratory issues treatment inhalation aerosol
- Sun Pharma looks to outshine rival bids with \$13 billion Organon offer
- Inox Clean Energy eyes \$750M Boviet Solar buy to enter US market
- Godrej charts out new growth plan; eyes Rs 5 lakh crore market capitalisation by 2031
- Eveready bets on alkaline batteries with India's first plant in Jammu
- Mother Dairy eyes ₹24,000 crore topline in FY27 amid expansion push
- PNB Housing Finance targets 18–20% loan growth, bets on affordable segment
- Suzlon Energy re-enters Europe with 'Blue Sky' turbines, eyes 20 GW repowering opportunity
- RBI cancels Paytm Payments Bank licence citing governance lapses

INDIAN INDICES

INDEX BSE	CLSG	CHG
BSE SENSEX	76664.21	(1.29)%
NIFTY	23897.95	(1.14)%
BANK NIFTY	56089.75	(0.38)
INDIA VIX	19.71	6.02%

SECTOR INDEX NSE

IT	28,530.60	(5.29)%
INFRA	9,242.00	(0.82)%
ENERGY	39,903.75	(0.23)%
FMCG	50,766.25	(0.73)%
PHARMA	22,580.10	(1.77)%
AUTO	25,652.85	(0.68)%
METALS	12,746.65	(0.31)%
MIDCAP	59,374.80	(0.96)%
NIFTY 500	22,570.05	(1.06)%

DII / FII INVESTMENT (IN CR)

DII	+4700.71
FII/FPI	-8827.87

COMMODITY MARKET

Gold (Rs /10g)	152683	0.61%
Silver(Rs /kg)	244877	1.39%

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbetv18.

RUDRA SHARES | NEWSLETTER

<https://www.rudrashares.com/NewsLetter>

TECHNICAL CHART



TECHNICAL OUTLOOK

Nifty50

The Nifty50 witnessed resistance near its 50-day moving average (50-DMA), where an attempt to sustain above the hurdle fell short, triggering some profit booking at higher levels. However, this corrective move appears healthy considering the recent sharp rally and can be viewed as a pause rather than a reversal. The relative strength index (RSI) reversed from exact resistance levels and now cooling off – suggesting market is moving towards better risk reward area. With the index now placed at more balanced levels, demand is likely to emerge on declines, reinforcing the strength of the ongoing short-term uptrend. For short-term traders, the strategy remains tilted towards buying on dips, as the prevailing trend remains constructive and any near-term weakness could be used to accumulate quality long positions. The relative strength can be seen in quality midcaps and small caps and it can continue to remain the bull's favorite in immediate short term.

Levels to watch

The immediate support can be expected in 23,780-23,760 trading range. The sustained move and closing below the support zone could further drag the prices towards 23,560 – 23,540 range. The short term base seems to be shifted at 23,500 and until it's intact, the buying at lower levels might not be ruled out.

For the continuation of rally, index need to trade and close above 24,180-24,200 trading range. The sustained move above this, could accelerate the bullish momentum till 24,360 and 24,460 levels.

TECHNICAL CHART



TECHNICAL OUTLOOK

BANK NIFTY:

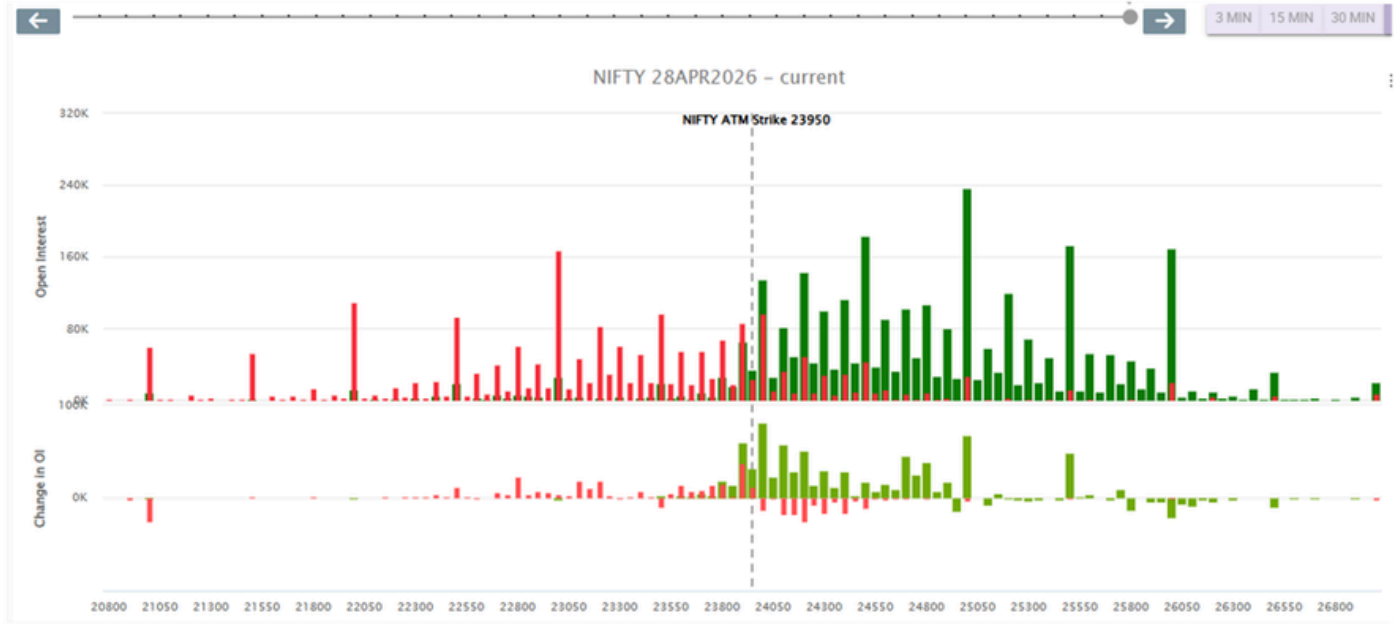
The Bank Nifty faced resistance near the gap formed on 9th March 2026 along with the 50-day moving average, both the technical aspect capped the ongoing rally and triggered profit booking at higher levels. The emergence of a “Doji” candle on Wednesday’s trading session, followed by two consecutive weak trading sessions, reflects profit booking after the recent upmove. However, the broader price structure suggests the decline is likely to find support at lower levels, with the potential for a fresh leg of upside to unfold. Importantly, the short-term trend continues to favor the bulls as long as 53,748—the 50% Fibonacci retracement of the recent swing move—remains intact. For short-term traders, the setup continues to support a buy-on-dips approach, as weakness near support zones could offer opportunities to align with the prevailing bullish trend while keeping a close watch on the key support level.

Levels to watch

The support area for the immediate short term is likely to be placed in 54,560-54,540 trading range which also coincides with 38.2 percent retracement level of latest swing move. The violation of this support could drag the prices towards 53,800 zone. As overall trend is still favoring bulls, dips can be used for buying until support level holds.

On the flip side, the resistance can be expected in 56,980 – 57,000 trading range and once it is taken out at higher side, the momentum could propelled towards 57,760 and 58,400 levels.

WEEKLY OPTIONS OPEN INTEREST



The following points can be obtained from option data

- 1) The call option of 24,000 strike price holds significant cumulative open interest with fresh addition of 81,000 contracts approximately. Traders need to watch it carefully as any move above it could result in unwinding and short covering rally.
- 2) Immediate support can be expected at 23,500 area.
- 3) The put call ratio (PCR) at 0.67 suggest, index is moving towards oversold zone.

EDUCATION CORNER/ FINANCIAL TERMINOLOGY

WHAT IS ESOP??????

An **Employee Stock Ownership Plan (ESOP)** is a structured plan where a company **grants equity shares (or rights to acquire shares)** to employees, aligning their interests with shareholders. Instead of only earning salary or bonuses, employees also participate in the company's long-term wealth creation.

How it works:

- **Grant:** Company offers ESOP (shares/options) to employees
- **Vesting:** Shares/options are earned over a period (e.g., 4 years)
- **Exercise (for options):** Employee buys shares at a fixed price
- **Holding/Selling:** Employee holds or sells shares to realize profit

TYPES OF ESOP :-

1. **ESOP (Stock Options):** Right to buy shares at a fixed price in future.
2. **RSU (Restricted Stock Units):** Free shares given after vesting period.
3. **ESPP (Employee Stock Purchase Plan):** Buy company shares at a discounted price.
4. **SAR (Stock Appreciation Rights):** Get cash gain equal to stock price increase.
5. **Phantom Stock:** Virtual shares paying cash based on company value.
6. **Direct ESOP (Trust-based):** Shares directly allotted without buying

EXAMPLE

If work in a company with an ESOP:

- Each year, may get some shares.
- Over time, accumulate more ownership.
- When retire or leave, can sell those shares back and receive money.

IMPACT ON SHARE PRICE & VALUATION

*ESOPs affect share price and valuation mainly through **dilution and earnings impact**. When employees exercise ESOPs, total shares increase, which reduces EPS, and ESOP costs also lower profits—both putting pressure on valuation*

Key Points:

- **Dilution:** Increase in shares → EPS decreases → negative for valuation
- **Profit impact:** ESOP cost reduces net profit → margin pressure
- **Valuation effect:** Lower EPS affects P/E and intrinsic value
- **Market reaction:** Can be negative in short term due to supply/dilution
- **Positive impact:** If ESOP improves growth, stock price can rise

Share price impact depends on whether growth generated by ESOP > dilution caused by it.

ESOP is an effective tool to align employees with company goals by giving them ownership and a share in future growth. It helps in motivation, retention, and long-term wealth creation for employees. However, companies must balance ESOP issuance carefully, as excessive dilution can impact EPS and shareholder value. Ultimately, the success of ESOP depends on whether it drives enough growth to outweigh its dilution effect.

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
27-Apr-26	360 ONE WAM LTD	Interim Dividend - Rs. - 6.0000
27-Apr-26	ALKA INDIA LTD	Final Dividend - Rs. - 0.0400
27-Apr-26	TRUSTWAVE SECURITIES LTD	Reduction of Capital
28-Apr-26	INDRAYANI BIOTECH LTD	Right Issue of Equity Shares
29-Apr-26	INNOVASSYNTH TECHNOLOGIES (INDIA) LTD	Right Issue of Equity Shares
29-Apr-26	SHAKTI PRESS LTD	Right Issue of Equity Shares
30-Apr-26	ABB INDIA LTD	Final Dividend - Rs. - 29.5900
30-Apr-26	EMBASSY OFFICE PARKS REIT	Income Distribution RITES
30-Apr-26	HINDUSTAN ZINC LTD	Interim Dividend - Rs. - 11.0000
30-Apr-26	INTERISE TRUST	Income Distribution (InvIT)
30-Apr-26	SANMIT INFRA LTD	Consolidation of Shares
30-Apr-26	STOVEC INDUSTRIES LTD	Dividend - Rs. - 12.0000
30-Apr-26	TANLA PLATFORMS LTD	Interim Dividend - Rs. - 6.0000
30-Apr-26	TIRUPATI INNOVAR LTD	Right Issue of Equity Shares
30-Apr-26	VEDANTA LTD	Spin Off
30-Apr-26	VESUVIUS INDIA LTD	Final Dividend - Rs. - 1.5000

Source: bseindia.com

INTERNATIONAL FORTHCOMING EVENTS

DATE	DATA	COUNTRY
27th APR 2026	CBI Distributive Trades Survey (Apr) Dallas Fed Mfg Business Index (Apr)	UK US
28th APR 2026	Industrial Production (YoY) (Mar) Cumulative Industrial Production (Mar) Manufacturing Output (MoM) (Mar) ADP Employment Change Weekly CB Consumer Confidence (Apr) M2 Money Supply (MoM) (Mar)	INDIA INDIA INDIA US US US
29th APR 2026	API Weekly Crude Oil Stock M3 Money Supply Goods Trade Balance (Mar) Crude Oil Inventories, Cushing Crude Oil Inventories Crude Oil Imports Atlanta Fed GDPNow (Q1) Fed Interest Rate Decision FOMC Statement	US INDIA US US US US US US
30th APR 2026	FOMC Press Conference Federal Fiscal Deficit (Mar) BoE Interest Rate Decision (Apr) RBI Monetary and Credit Information Review BOE Inflation Letter GDP (QoQ) (Q1) Core PCE Price Index (YoY) (Mar) Continuing Jobless Claims Initial Jobless Claims Natural Gas Storage Chicago PMI (Apr) Dallas Fed PCE (Mar)	US INDIA UK INDIA UK US US US US US US US
01st MAY 2026	Maharashtra Day—HOLIDAY Nationwide HPI (MoM) (Apr) BoE Consumer Credit (Mar) S&P Global Manufacturing PMI (Apr) ISM Manufacturing PMI (Apr) FX Reserves, USD, Bank Loan Growth Deposit Growth	INDIA UK UK US US INDIA INDIA

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