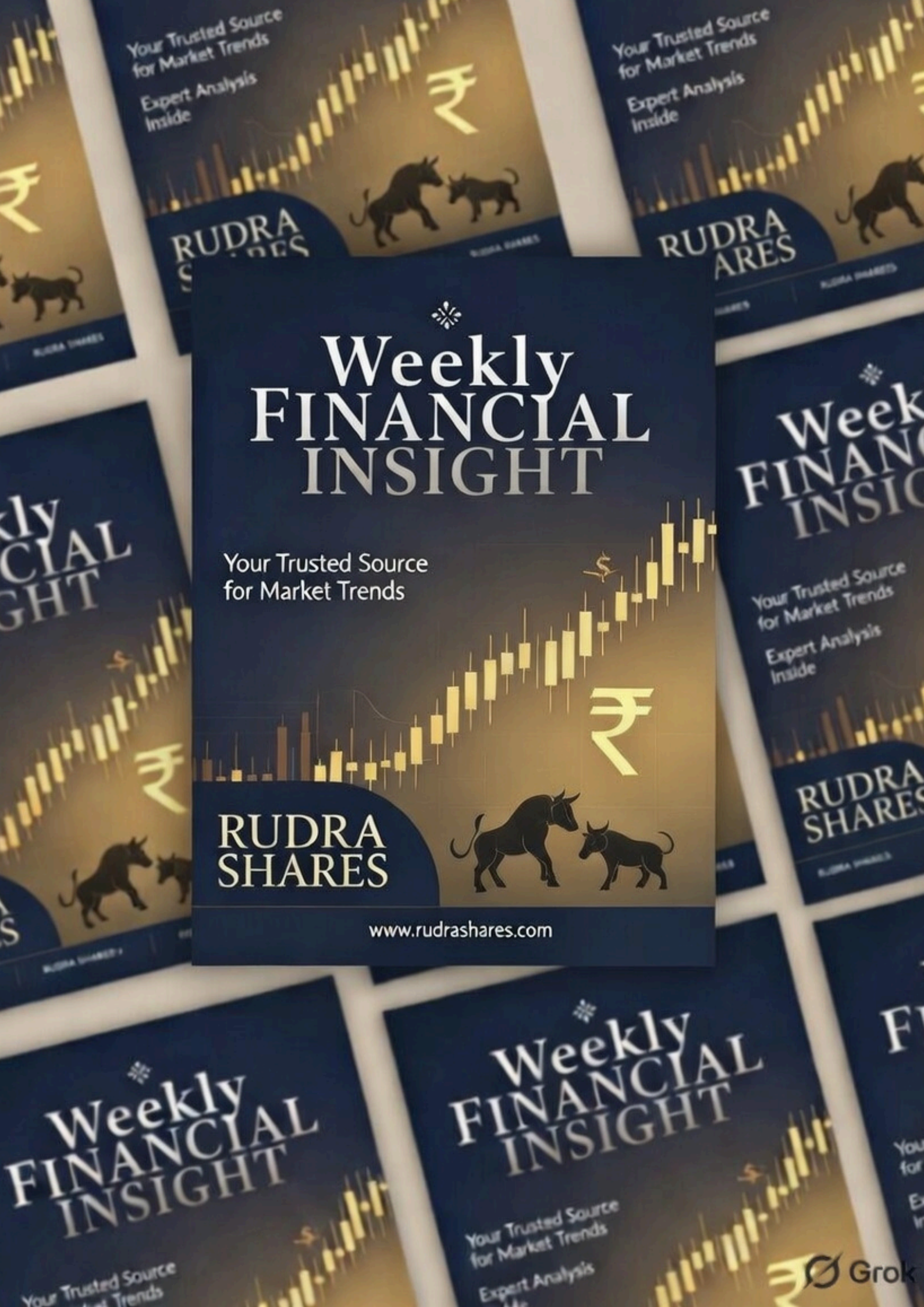

Weekly
FINANCIAL
INSIGHT
Your Trusted Source
for Market Trends
RUDRA
SHARES
www.rudrashares.com
Expert Analysis
Inside
Grok

69th EDITION

RUDRA
रुद्रा है तो मुद्रा है

RUDRA WEEKLY INSIGHT

SIMPLIFYING INVESTMENT DECISIONS

23rd MAY 2026

CORPORATE AND ECONOMY NEWS

- Godrej Properties ties up with Tata Projects for contracts worth ₹1,100 cr
- Alembic Pharma gets USFDA nod for generic levothyroxine sodium tablets
- SAIL to invest over ₹35,000 crore in expansion over next two years
- Govt to sell additional 4% stake in Central Bank of India
- RBI approves Sandeep Bakhshi's reappointment as ICICI Bank MD and CEO till 2028
- Honda to drive in over 10 new models by 2030
- Royal Enfield eyes own CKD facility in Brazil as country emerges as key global growth market
- TTK Prestige profit rises as cooking gas shortage spurs strong appliance demand
- 'Adani Power strikes Rs 4,200 crore deal for Jaypee power assets amid group overhaul
- 'Dalmia Bharat seals Rs 2,850 crore deal for JAL cement assets after Adani insolvency takeover
- Maruti Suzuki India to increase prices by up to ₹30,000 from June 2026
- Kalpataru Projects eyes ₹30K cr orders in FY27 amid expansion push
- Tata Power EV arm expands charging network on Delhi-Mumbai Expressway
- Bharat Forge to build marine gas turbine facility in Andhra Pradesh
- Shyam Metalics eyes fresh investments in West Bengal amid expansion plans
- BPCL plans Rs 25,000 crore capex for FY27, calls fuel price hike a respite
- Vodafone Idea says "worst is behind us" and FY27 will begin with a clear execution plan

MARKET SCAN

(Closing price as on 22nd May 2026)

INDIAN INDICES		
INDEX BSE	**CLSG**	**CHG**
BSE SENSEX	75415.35	0.31%
NIFTY	23719.30	0.27%
BANK NIFTY	54055.35	1.15%
INDIA VIX	17.91	0.51%
SECTOR INDEX NSE		
IT	28912.50	(0.37)%
INFRA	9359.50	(0.23)%
ENERGY	40237.60	(0.10)%
FMCG	50249.80	(0.03)%
PHARMA	24573.95	(1.27)%
AUTO	26017.10	0.12%
METALS	13271.60	0.44%
MIDCAP	61389.30	0.14%
NIFTY 500	22651.30	0.21%
DII / FII INVESTMENT (IN CR)		
DII	+6003.53	
FII/FPI	-4440.47	
COMMODITY MARKET		
Gold (Rs /10g)	157549	(0.18)%
Silver(Rs /kg)	266292	0.56%

Source: Bloombergquint,Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

TECHNICAL CHART

TECHNICAL OUTLOOK

Nifty50

The Nifty50 continues to trade in a consolidation phase as market participants await a decisive trigger for the next directional move. In the immediate short term, the index is expected to remain range-bound between 23,300 and 23,860 range. A breakout on either side of this range is likely to determine the next meaningful trend for short-term traders. Technically, the market is showing signs of stability despite intermittent volatility. The broader structure indicates that buyers are still active near lower levels, while higher zones continue to witness profit booking. This ongoing tug of war is resulting in a consolidation pattern on the charts. An important observation for traders is the unfilled gap created on 11th May 2026. If the index manages to sustain above the higher end of the current range, this gap area could pull the index further upward in the coming sessions. On the downside, the 23,100 zone is expected to act as a crucial short-term base for the market. As long as the index holds above this support area, the broader short-term trend is likely to remain in the favour of the bulls. Any dip towards support zones may continue to attract buying interest from short-term traders. For now, traders should remain stock-specific and wait for a decisive breakout confirmation before taking aggressive directional positions. Until then, a disciplined “buy on dips” approach near support zones may continue to work better in the current market environment.

Levels to watch

The support for the immediate short term can be expected in 23,460-23,440 range and violation of the range could further drag the prices towards 23,300 and 23,140

On the other hand, index need to trade and close above 23,840-23,860 trading range to trigger fresh leg of upmove and in that case the levels of 24,000 and 24,160 can be approached.

TECHNICAL CHART

TECHNICAL OUTLOOK

BANK NIFTY:

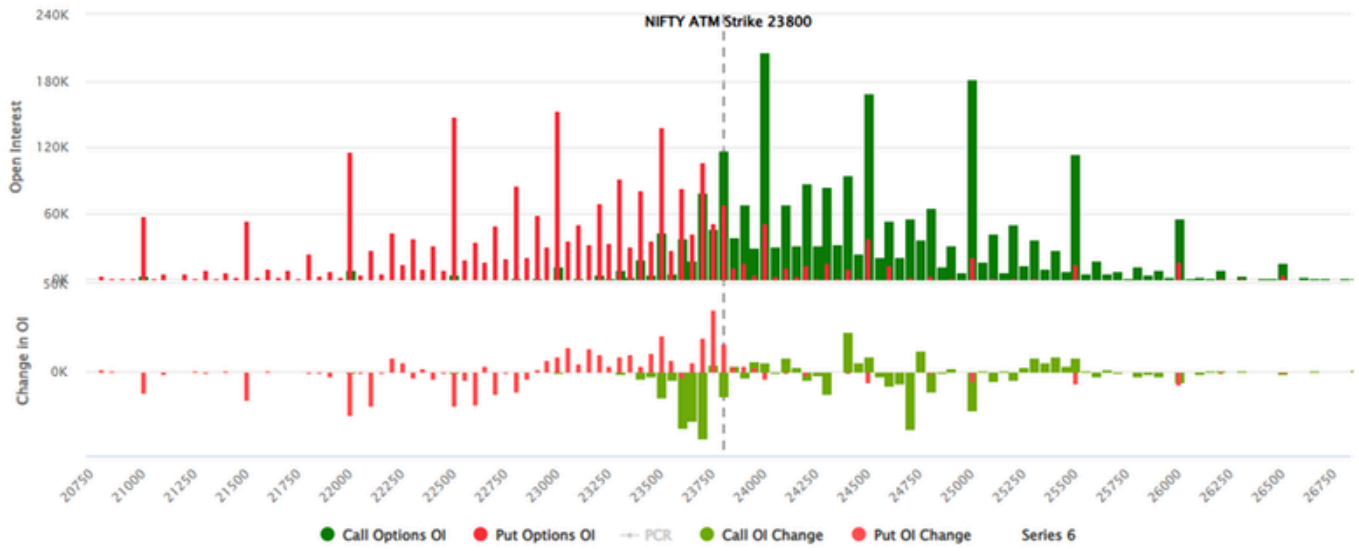
The Bank Nifty continues to look relatively stronger and more attractive compared to the Nifty50 from a short-term trading perspective. The index has shown a sharp rebound exactly from the crucial support zone and formed a bullish candlestick pattern, clearly indicating strong demand emerging at lower levels. Another important technical development is that the gap emerged on 8th April 2026 has now been completely filled. The same zone recently acted as a strong support area, which further strengthens the bullish undertone for the index. Such gap-fill reversals often provide confidence to short-term traders that downside risk remains limited in the near term. Momentum indicators are also supporting the positive setup. The Relative Strength Index (RSI) has started bouncing back from a strong support range and is gradually indicating a shift from the bearish zone towards a neutral setup on the short-term chart structure. This suggests that selling pressure is fading and the possibility of gradual strength building up. Considering the current technical structure, traders can continue to adopt a "buy on dips" strategy or wait for breakout. The overall setup remains constructive as long as key support zones are respected. Private banking stocks are likely to play a major role in providing momentum to Bank Nifty in the immediate short term. Strength in heavyweight private banks could help the index outperform broader markets over the next few trading sessions.

Levels to watch

The strong short term support can be expected in 52,740-52,700 range. The break below the range could trigger fresh leg of profit booking till 51,300, though the chances are quite low.

On the flip side, trading above 54,415-54,440 is likely to trigger fresh buying towards 55,340 and 56,000 levels.

WEEKLY OPTIONS OPEN INTEREST



The following points can be obtained from option data

1) The kind unwinding seen in ATM call strikes and decent OI addition in put strikes suggest, bulls are having upper hands.

2)The major resistance can be expected in 24,000 zone while support can be at 23,500 in immediate short term.

3)The put call ratio (PCR) at 1.02 there is room for both sides move.

EDUCATION CORNER/ FINANCIAL TERMINOLOGY

INDEX FUND??????

An **index fund** is an investment fund that aims to replicate the performance of a specific market index. Instead of selecting individual stocks through active management, the fund automatically invests in the securities that form part of the chosen index.
An index represents a group of securities that reflects the performance of a market or sector.

Examples of indices:

- **S&P 500** – tracks major U.S. companies
- **NASDAQ-100** – tracks large technology-oriented companies
- **NIFTY 50** – tracks 50 leading Indian companies
- **Sensex** – tracks major Indian companies

Why people like index funds

- **Low fees** — little active management
- **Diversification** — own many companies at once
- **Long-term growth** — historically strong over decades
- **Simple investing** — popular for retirement accounts and beginners

How an Index Fund Works:

Suppose a NIFTY 50 index contains companies like:

- Reliance Industries
- Infosys
- HDFC Bank
- Tata Consultancy Services

A NIFTY 50 index fund will invest in these companies in nearly the same proportion as the index itself. So, when the NIFTY rises, the fund's value also generally rises.

Example:

Imagine the NIFTY 50 grows from 24,000 to 26,000.
That is roughly an 8.3% increase.
If index fund closely tracks the NIFTY, investment may also grow by around 8% (before fees and tracking errors).

Suppose invest ₹1,00,000 in an index fund that tracks the NIFTY 50. If the market gives a return of 10% in one year, investment grows to ₹1,10,000. This means earn a profit of ₹10,000 on original investment. Similarly, if the same investment earns a 15% annual return, the value increases to ₹1,15,000 after one year, giving a profit of ₹15,000.

Index funds are a simple and effective investment option for long-term wealth creation. They provide diversification, lower costs, and market-linked returns by tracking a specific index instead of relying on active stock selection. Investors can participate in the growth of leading companies and the overall economy with relatively lower risk compared to investing in individual stocks.

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
25-May-26	LTM LTD	Final Dividend - Rs. - 53.0000
25-May-26	PAE LTD	Bonus issue 6:1
25-May-26	SIYARAM SILK MILLS LTD	Special Dividend - Rs. - 4.0000
25-May-26	TATA CONSUMER PRODUCTS LTD	Dividend - Rs. - 10.0000
25-May-26	TATA CONSULTANCY SERVICES LTD	Final Dividend - Rs. - 31.0000
26-May-26	DHAMPUR SUGAR MILLS LTD	Interim Dividend - Rs. - 2.0000
26-May-26	F MEC INTERNATIONAL FINANCIAL SERVICES LTD	Bonus issue 1:10
26-May-26	F MEC INTERNATIONAL FINANCIAL SERVICES LTD	Stock Split From Rs.10/- to Rs.2/-
26-May-26	GPT INFRAPROJECTS LTD	Interim Dividend - Rs. - 1.0000
26-May-26	HATSUN AGRO PRODUCT LTD	Interim Dividend - Rs. - 10.0000
26-May-26	IB INFOTECH ENTERPRISES LTD	Stock Split From Rs.10/- to Rs.1/-
26-May-26	IRB INFRASTRUCTURE DEVELOPERS LTD	Interim Dividend - Rs. - 0.0500
27-May-26	ANZEN INDIA ENERGY YIELD PLUS TRUST	Income Distribution (InvIT)
27-May-26	APTECH LTD	Interim Dividend - Rs. - 4.5000
27-May-26	CHEMCON SPECIALITY CHEMICALS LTD	Interim Dividend - Rs. - 6.5000
27-May-26	CUBE HIGHWAYS TRUST	Income Distribution (InvIT)
27-May-26	ITC LTD	Final Dividend - Rs. - 8.0000
27-May-26	MAPLE INFRASTRUCTURE TRUST	Income Distribution (InvIT)
27-May-26	PAGE INDUSTRIES LTD	Interim Dividend - Rs. - 150.0000

Source: bseindia.com

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
27-May-26	SHAH METACORP LTD	Right Issue of Equity Shares
29-May-26	BAJAJ AUTO LTD	Final Dividend - Rs. - 150.0000
29-May-26	BANK OF INDIA	Dividend - Rs. - 4.6500
29-May-26	BCPL RAILWAY INFRASTRUCTURE LTD	Final Dividend - Rs. - 1.0000
29-May-26	CAPLIN POINT LABORATORIES LTD	Interim Dividend - Rs. - 4.0000
29-May-26	CYBERTECH SYSTEMS AND SOFTWARE LTD	Buy Back of Shares
29-May-26	DHANUKA AGRITECH LTD	Buy Back of Shares
29-May-26	ERIS LIFESCIENCES LTD	Interim Dividend - Rs. - 7.2100
29-May-26	GLAXOSMITHKLINE PHARMACEUTICALS LTD	Final Dividend - Rs. - 57.0000
29-May-26	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD	Final Dividend - Rs. - 7.0000
29-May-26	JB CHEMICALS & PHARMACEUTICALS LTD	Final Dividend - Rs. - 9.3000
29-May-26	LIFE INSURANCE CORPORATION OF INDIA	Bonus issue 1:1
29-May-26	S CHAND AND COMPANY LTD	Interim Dividend - Rs. - 4.0000
29-May-26	TORRENT PHARMACEUTICALS LTD	Final Dividend - Rs. - 9.0000
29-May-26	UNO MINDA LTD	Final Dividend - Rs. - 1.7500
29-May-26	ZYDUS LIFESCIENCES LTD	Buy Back of Shares

Source: bseindia.com

INTERNATIONAL FORTHCOMING EVENTS

DATE	DATA	COUNTRY
25th MAY 2026	Spring Bank Holiday Memorial Day	UK US
26th MAY 2026	Chicago Fed National Activity (Apr) CB Consumer Confidence (May) Dallas Fed Mfg Business Index (May)	US US US
27th MAY 2026	ADP Employment Change Weekly	US
28th MAY 2026	Bakri Id– HOLIDAY API Weekly Crude Oil Stock Industrial Production (YoY) (Apr) Cumulative Industrial Production (Apr) Manufacturing Output (MoM) (Apr) Core PCE Price Index (MoM) (Apr) GDP (QoQ) (Q1) Continuing Jobless Claims Initial Jobless Claims Natural Gas Storage PCE Price index (YoY) (Apr) Core PCE Prices (Q1) New Home Sales (Apr) Crude Oil Inventories Cushing Crude Oil Inventories	INDIA US INDIA INDIA INDIA US US US US US US US US US US
29th MAY 2026	Federal Fiscal Deficit (Mar) FX Reserves, USD Fed's Balance Sheet Reserve Balances with Federal Reserve Banks RBI Monetary and Credit Information Review Bank Loan Growth Deposit Growth Goods Trade Balance (Apr) Chicago PMI (May)	INDIA INDIA US US INDIA INDIA INDIA US US

Source: investing.com

Email: info@rudrashares.com
Download Rudra Mint + app

GET IT ON Google Play

App Store

Follow us on:

Rudra Shares & Stock Brokers Ltd. is not a SEBI-registered Research Analyst. The content provided in this newsletter is intended solely for informational, educational, and learning purposes. It is based on publicly available data and other sources believed to be reliable; however, we do not guarantee the accuracy, completeness, or timeliness of the information.
This newsletter does not constitute investment, trading, or financial advice. The views expressed are for general awareness and should not be considered as a recommendation to buy or sell any financial instruments. Readers are advised to consult their SEBI-registered financial advisor or consultant before making any investment or trading decisions.
Rudra Shares & Stock Brokers Ltd., or the authors of this newsletter, shall not be held responsible for any losses—financial or otherwise—incurred as a result of using or relying on the content herein.

For More Information please visit https://www.rudrashares.com/Newsletter.aspx