Market Overview

The Indian equity market posted a modest recovery, with Sensex at 76,914 (+0.33% WoW) and Nifty 50 at 23,998 (+0.42% WoW). Broader indices outperformed, led by Smallcap 250 (+1.93%) and Midcap 150 (+0.57%), while Nifty Next 50 slipped (–0.34%). Valuations remain near 52-week lows, keeping large caps attractive, though mid and small caps still trade at premiums. Sectoral gains came from Oil & Gas (+3.2%), Pharma (+3.05%), and IT (+2.89%), while PSU Bank (–3.73%) and Financials lagged. FIIs continued heavy selling, with a sharp ₹8,048 Cr outflow on 30 Apr, offset by steady DII buying. Liquidity stayed balanced, G-Sec yields edged up to 7.05%, and crude surged to $106.88, raising cost pressures. INR weakened to 95.24, adding inflation risk, while global cues were mixed, with Asian and US markets positive but Europe softer.

Weekly Market Review & Key Highlights
1 May 2026

Indian Equity Market

1. Market Performance Markets posted a modest recovery week, with most broad indices closing in the green. Sensex rose to 76,914 (+0.33% WoW) and Nifty 50 to 23,998 (+0.42% WoW), clawing back gains after the prior week's IT-led selloff. Nifty Midcap 150 (+0.57%), Small cap 250 (+1.93%), Nifty 500 (+0.50%) broader markets outperformed large caps, signalling a rotation into mid and small cap segments. Nifty Next 50 was the lone laggard at –0.34%.

2. P/E Valuations Indices continue to trade near 52-week P/E lows: Sensex 20.94x (52W: 26.04–20.15), Nifty 50 20.94x (52W: 23.04–19.62), Nifty Next 50 at 19.70x (52W: 22.39–17.09) valuations remain at attractive levels. Midcap 150 at 33.45x and Small cap 250 at 31.00x reflect continued premium for growth segments. Sustained earnings delivery remains the key trigger for any meaningful re-rating.

3. Sectoral Indices Oil & Gas (+3.20%), Pharma (+3.05%), IT (+2.89%), Realty (+2.00%), Auto (+1.03%) cyclical and rate-sensitive sectors led the recovery. PSU Bank (–3.73%) was the stark outlier, followed by Nifty Bank (–2.19%) and Financial Services (–1.88%) public sector financials bore the brunt of selling pressure, suggesting lingering concerns around credit quality and margin outlook even as broader sentiment improved.

4. FII vs DII FIIs remained net sellers through the week offloading ₹1,151 Cr (27 Apr), ₹2,104 Cr (28 Apr), ₹2,468 Cr (29 Apr), and a sharp ₹8,048 Cr on 30 Apr, the heaviest single-day outflow of the week. DIIs provided a consistent offset, buying ₹4,124 Cr, ₹1,712 Cr, ₹2,262 Cr and ₹3,487 Cr on respective days. The FII-DII divergence signals domestic institutions are absorbing selling pressure, but sustained FII outflows remain a key risk to the recovery.

5. Money Market & RBI Monetary Policy G-Sec 10yr edged up slightly to 7.05% from 7.01% last week; Call Money at 5.29%, T-Bills at 5.26%, Repo Rate steady at 5.25% liquidity conditions remain broadly balanced with a mild upward drift in yields at the long end.

6. Commodities & Currency Gold at ₹1,49,777/10g (–0.29% WoW), Silver at ₹2,39,833/kg (–0.48% WoW) precious metals softened marginally after recent highs. Brent Crude surged to $106.88/barrel (+11.51% WoW) a sharp move higher that will weigh meaningfully on import costs, corporate margins, and the current account. USD/INR weakened to 95.24 (depreciated +1.00% WoW), GBP/INR at 128.20 and EUR/INR at 111.07 broad INR weakness adds to imported inflation pressure.

7. Global Markets KOSPI +1.90% to 6,599, NASDAQ +1.36% to 24,892, MSCI World +1.10% to 4,661, Shanghai +0.79% to 4,112 Asian and US markets broadly positive. DAX +0.68%; however, Nikkei (–0.46%), MSCI EM (–0.47%), CAC 40 (–0.53%) and FTSE 100 (–0.57%) ended marginally lower. Mixed global cues provided a partial tailwind to domestic markets, with the recovery in IT and broader rotation supporting sentiment, even as FII outflows and surging crude tempered the upside.

Indian Equity Market

Indices	01-May-26	WTD%	MTD%	CYTD%	1 Yr%	3Yr%
BSE Sensex	76913.50	0.33	6.90	-9.78	-4.15	7.97
Nifty 50 Index	23997.55	0.42	7.46	-8.31	-0.28	11.21
Nifty Next 50 Index	69643.90	-0.34	15.40	0.17	9.06	21.75
Nifty Midcap 150 Index	22000.05	0.57	13.22	-1.45	11.40	23.32
Nifty Smallcap 250 Index	16731.20	1.93	17.10	0.13	9.56	21.95
Nifty 500 Index	22683.55	0.50	10.50	-5.15	3.96	15.32

P/E

Indicies	01-May-26	52 Weeks H/L	YOY%	EPS
BSE Sensex	20.94	26.04 - 20.15	-0.06	3,673
Nifty 50 Index	20.94	23.04 - 19.62	-0.05	1,146
Nifty Next 50 Index	19.70	22.39 - 17.09	-0.10	3,535
Nifty Midcap 150 Index	33.45	35.30- 28.97	-0.01	658
Nifty Smallcap 250 Index	30.00	34.20- 23.43	0.03	558
Nifty 500 Index	23.23	25.34 - 20.96	-0.03	976

Sectoral Indices

Indicies	01-May-26	24-Apr-26	wow%
Nifty Oil & Gas	11,694.65	11,331.70	3.20
Nifty Pharma	23,267.70	22,580.10	3.05
Nifty IT	29,353.90	28,530.60	2.89
Nifty Realty	793.55	778.00	2.00
Nifty Commodities	10,238.10	10,108.80	1.28
Nifty Media	1,456.00	1,438.70	1.20
Nifty Auto	25,917.60	25,652.85	1.03
Nifty Metal	12,833.05	12,746.65	0.68
Nifty FMCG	51,072.10	50,766.25	0.60
Nifty PSE	10,629.05	10,597.20	0.30
Nifty Services	30,248.40	30,471.30	-0.73
Nifty Private Bank	26,281.75	26,717.30	-1.63
Nifty Financial Services 25/50	27,958.55	28,493.85	-1.88
Nifty Bank	54,863.35	56,089.75	-2.19
Nifty PSU	8,482.60	8,811.20	-3.73

Commodity & Currency

Commodities	01-May-26	24-Apr-26	wow%
Gold (₹/10 g)	1,49,777.00	1,50,212.00	-0.29
Silver((₹/1 Kg)	2,39,833.00	2,40,989.00	-0.48
Brent Crude Oil ($/Barrel)	106.88	95.85	11.51
GBP/INR	128.20	126.95	0.98
EUR/INR	111.07	110.14	0.85
USD/INR	95.24	94.30	1.00

Global Equity Markets

Country	Global Performances	01-May-26	24-Apr-'26	wow%	yoy%
South Korea	KOSPI	6,598.87	6,475.63	1.90	158.11
USA	NASDAQ composite	24,892.31	24,558.04	1.36	42.68
MSCI World	MSCI World Index	4,661.39	4,610.46	1.10	27.52
China	Shanghai Composite	4,112.16	4,079.90	0.79	25.41
Germany	DAX	24,292.38	24,128.85	0.68	7.98
Japan	Nikkei 225	59,444.00	59,716.18	-0.46	64.91
MSCI Emerging	MSCI Emerging Markets Index	1,602.74	1,610.30	-0.47	44.02
French	CAC 40	8,114.84	8,157.82	-0.53	7.40
UK	FTSE 100	10,320.37	10,379.08	-0.57	21.49

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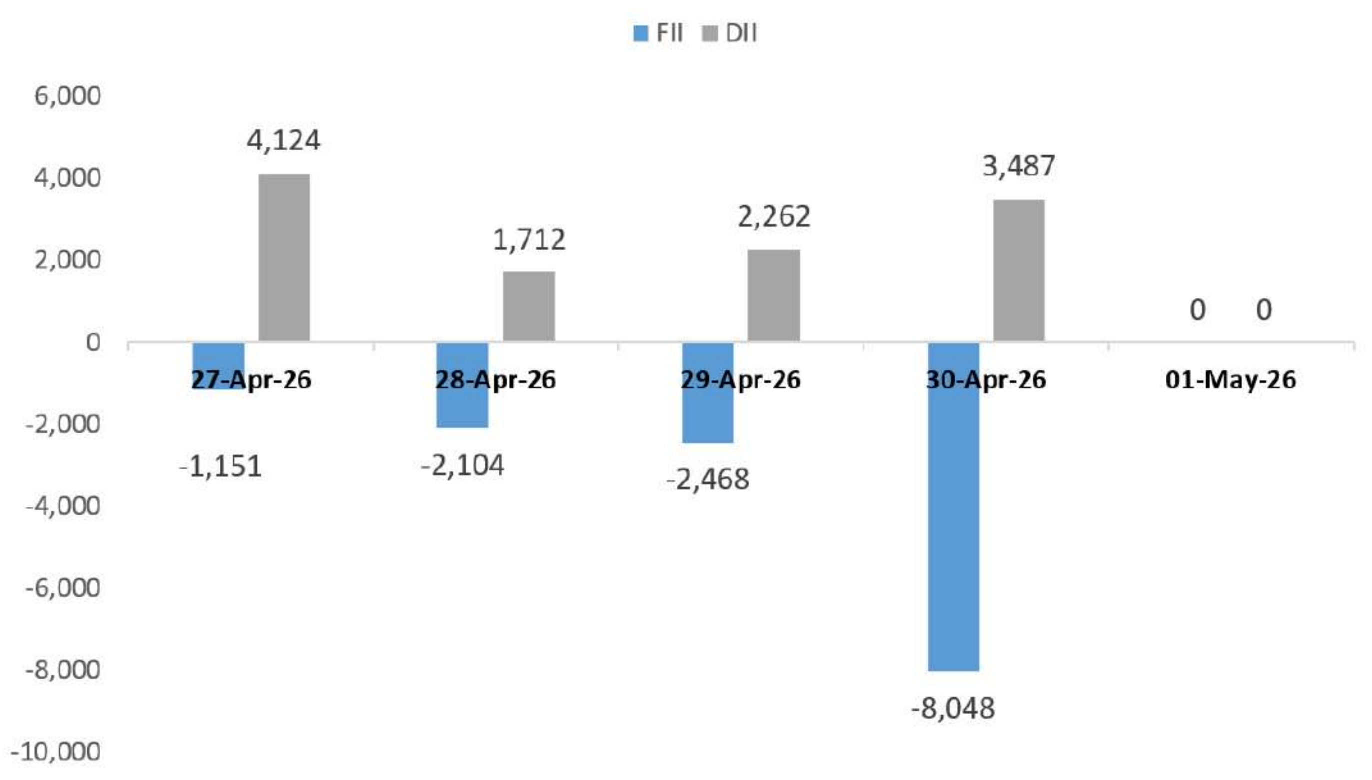
FII VS DII



Macro Indicators

Indicators	Dec'25	Jan'26	Feb'26	Mar'26
CPI % YOY	1.33	2.75	3.21	3.40
WPI% YOY	0.83	1.81	2.13	3.88
IIP% YOY	7.80	4.80	5.20	4.10
PMI	57.80	59.50	58.10	57.00

Debt

Money Market			
Liquidity Indicators	01-May-26	24-Apr-26	17-Apr-26
Repo Rate	5.25%	5.25%	5.25%
Reverse Repo Rate	3.25%	3.25%	3.25%
Call Money	5.29%	5.11%	5.11%
Treasury Bills	5.26%	5.22%	5.21%
G-Sec (10 yr)	7.05%	7.01%	6.95%

Top 5 Gainers

S.No	Top Gainers	01-May-26	24-Apr-'26	wow%
1	Cohance Lifesciences Limited	483.25	360.10	34.20
2	Cemindia Proj	815.25	648.60	25.69
3	MTAR Technologies Ltd	6,457.10	5,139.20	25.64
4	Inventurus Knowledge Solutions Ltd	1,654.70	1,438.00	15.07
5	GE Shipping	1,576.80	1,404.40	12.28

Top 5 Losers

S.No	Top Gainers	01-May-26	24-Apr-'26	wow%
1	Mangalore Refinery and Petrochemicals Ltd	167.55	186.38	-10.10
2	National Aluminium Co Ltd	399.30	442.95	-9.85
3	Ethos Ltd	2,401.80	2,639.70	-9.01
4	HEG Ltd.	596.05	653.45	-8.78
5	Shriram Finance	937.35	1,011.30	-7.31

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