Indian equity markets closed lower on Tuesday, May 26, 2026 — the monthly expiry day delivering the expected volatility as expiry-related unwinding dragged both indices off Monday's breakout levels, with profit booking at higher levels capping the recovery. The Nifty 50 closed at 23,913.70, down 117.90 points (–0.49%) from Monday's close of 24,031.70, while the Sensex settled at 76,009.70 — down approximately 479 points. Bank Nifty declined 200.75 points (–0.36%), closing at 55,092.90. The monthly expiry mechanics drove the session — with call writers at 24,000 and 24,200 strikes facing maximum gamma exposure, their covering activity created a self-fulfilling expiry gravitational pull back below 24,000 by close. The Iran deal framework remains the structural driver — Iran's Foreign Ministry confirmed "an agreement has been reached on a substantial portion of the dialogue" and the 60-day Hormuz reopening-with-demining framework remains on the table — meaning today's pullback is expiry mechanics, not a diplomatic reversal. The close at 23,913 — below 24,000 — is technically a closing breach of Monday's reclaimed level, but the context of monthly expiry makes this a less alarming signal than it would be on a regular trading session.

Nifty 50 Performance

The Nifty 50 opened at 24,004.10, touched a high of 24,089.80, a low of 23,885.45, and closed at 23,913.70 — down 117.90 points (–0.49%) from Monday's close of 24,031.70. The index opened flat near Monday's close, probed 24,089 in the first hour before a 204-point expiry-driven decline to the session low of 23,885, with a partial recovery to close at 23,913. The session low of 23,885 held above the 23,800 structural support — a critical intraday test passed even on expiry day. The close at 23,913 — 87 points below 24,000 — is the first close below 24,000 since Monday's breakout, entirely attributable to monthly expiry mechanics. The 24,000 level as structural support remains valid — the expiry pullback is a technical reset, not a structural reversal.

Technical Analysis

Nifty closed at 23,913.70 — RSI easing from 53–55 toward 51–52 zone — the first session of deceleration after Monday's crossover confirmation, but RSI remains firmly above the neutral 50 level, preserving the bullish structure. MACD bullish crossover confirmed on Monday remains fully intact — a single expiry-day pullback does not negate the crossover signal. EMAs remain below price — the structural bull trend alignment is intact. The Iran deal framework's "substantial portion agreed" characterisation means the structural catalyst for the next leg is firmly in place. A recovery above 24,000 on Wednesday's first non-expiry session of the week confirms Monday's breakout is sustained.

Bank Nifty opened at 55,311.80, hit a high of 55,536.80, a low of 54,979.75, and closed at 55,092.90 — down 200.75 points (–0.36%). The index opened above Monday's close, briefly probed 55,536 before expiry-related unwinding pulled it to the session low of 54,979 — briefly losing 55,000 intraday before recovering to close at 55,092. The intraday low of 54,979 held above 55,000 on a closing basis — the most critical structural test of the session passed. RSI at 52–53 zone — holding at the neutral boundary. MACD bullish crossover intact. A close above 55,500 on Wednesday is the next structural milestone.

Nifty Technical Levels
Support: 23,800, 23,500, 23,300
Resistance: 24,000, 24,200, 24,500

Bank Nifty Technical Levels
Support: 55,000, 54,500, 54,000
Resistance: 55,500, 56,000, 56,500

Nifty Intraday Chart

Market in Retrospect

Benchmarks snapped two-day gaining streak.

Nifty 50 ended lower, losing by 0.49%, ended at 23,914, broader markets represented by the Nifty 500 index ended by 0.14% lower, ending at 22,897. Among the sectorial indices, Nifty Metal was the top gainer gaining by 1.10%, followed by Nifty Energy was gaining by 0.58%. Nifty VIX was the top loser losing by 3.41%.

Adani Enterprises was the top gainer, gaining by 4.20%, followed by Tata Motors PV and Tech Mahindra was gaining by 3.31% & 1.62%. Apollo Hospitals was the top loser, losing by 1.73%, followed by Wipro and Bharti Airtel was losing by 1.58% & 1.49%.

Market Turnover (In Crore) 26-05-2026

Name	Last	Previous
NSE Cash	1,27,513.37	1,19,581.17
NSE F&O	3,17,205.96	4,04,213.12
BSE Cash	9,474.72	8,761.59
BSE F&O	10,355.73	9,345.84

FII Derivatives Flow (In Crore) 25-05-2026*

Instrument	Purchase	Sale	Net
Index Future	9720.81	8125.43	1595.38
Index Option	1297756.48	1285074.46	12682.02
Stock Future	118081.48	115597.36	2484.12
Stock Option	39364.13	39174.20	189.93

Institutional Flow (In Crore) 25-05-2026*

Institution	Purchase	Sale	Net
FII	11515.63	10810.73	704.90
DII	15215.76	11498.12	3717.64

*Data not updated till 7:30PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Adani Enterprises	4.20	8.97	4899494	2274210
Tata Motors PV	3.31	6.76	21346890	10624050
Tech Mahindra	1.62	0.57	1725570	2290932
Nestle India	1.06	0.20	1472818	1479278
Eternal	1.01	1.20	24447430	24349380

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
TCS	1.39	2.19	3587597	4429369
Trent	1.40	4.18	562260	688065
Bharti Airtel	1.49	3.48	5803034	6432589
Wipro	1.50	4.39	46458415	33554580
Apollo Hospitals	1.73	2.90	310581	648644

Bulk and Block Deals

https://www.nseindia.com/products/content/equities/equities/bulk.htm
http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx

Sensex Intraday Chart

Market in Detailed (Updated at 4:35 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	76009.69	479.26	0.63	1.08	1.67	6.49	6.80
Nifty	23913.70	118.00	0.49	1.25	0.74	5.02	3.68
BSE M Cap	47106.07	113.89	0.24	1.86	1.09	3.23	4.24
BSE S Cap	53275.17	179.37	0.34	2.72	2.99	9.84	2.72
Nifty MC 100	62298.90	332.30	0.54	2.09	3.40	5.38	9.00
BSE Auto	58328.43	29.90	0.05	3.12	1.37	6.28	10.19
BSE Capgoods	79107.54	409.53	0.52	3.93	1.93	12.28	12.74
BSE FMCG	18569.56	30.41	0.16	0.98	1.65	0.91	10.24
BSE Metal	44028.21	444.78	1.02	2.90	3.08	8.91	40.99
BSE Oil&Gas	27555.18	21.29	0.08	3.36	0.46	6.89	1.08
BSE Healthcare	47444.87	37.47	0.08	0.24	6.19	8.03	11.20
BSE Power	8228.17	70.32	0.86	3.70	0.06	18.10	20.57
BSE Realty	6097.47	31.75	0.52	2.36	1.08	0.49	16.80
BSE ConsDur	57992.22	501.66	0.86	0.88	3.50	2.03	1.29
BSE Bank	62096.22	193.76	0.31	3.20	2.03	8.87	1.05
BSE IT	28119.40	10.41	0.04	0.90	0.49	5.50	24.05

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.48	0.08	1.65	3.93	4.23	11.95	0.63
UK	4.86	0.04	0.84	5.32	1.14	13.62	3.74
Brazil	6.19	0.01	0.16	0.59	5.83	1.05	8.46
Japan	2.73	0.02	0.81	2.40	11.73	26.27	79.51
Australia	4.91	0.03	0.62	2.94	1.31	4.46	12.09
India	6.99	0.03	0.47	1.67	0.82	4.48	11.85
Switzerland	0.52	0.05	9.47	12.69	17.01	121.46	60.75
Germany	2.98	0.03	1.05	6.77	0.57	10.63	16.29

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	95.69	0.45	0.47	0.89	1.56	4.98	11.07
USD Index	99.14	0.10	0.10	0.06	0.61	1.38	0.03
YUAN	6.79	0.00	0.03	0.42	0.61	0.92	5.92
GBP	1.35	0.00	0.28	0.53	0.51	0.12	0.72
EUR	1.16	0.00	0.11	0.22	0.77	1.41	2.14
YEN	159.24	0.33	0.21	0.11	0.11	1.95	10.29

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2991.00	27.00	0.91	3.27	12.23	41.28	123.21
Baltic Dirty	2185.00	30.00	1.35	7.06	22.30	12.40	127.13

Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	50579.7	294.04	0.58	2.13	2.74	2.18	21.58
Nasdaq	26344.0	50.87	0.19	0.45	6.07	15.15	40.60
S&P 500	7473.5	27.75	0.37	0.88	4.30	8.17	28.79
FTSE100	10537.1	67.00	0.64	2.03	1.49	2.89	20.82
CAC40	8202.7	57.11	0.69	2.75	0.53	4.87	4.77
DAX	25269.1	121.08	0.48	3.55	4.72	0.08	5.16
Mexico IPC	68261.2	72.30	0.11	0.21	1.40	4.38	16.77
Brazil Bovespa	177132.4	94.73	0.05	1.98	6.83	6.95	28.66
Japan Nikkei	64996.1	162.10	0.25	7.34	7.37	10.44	72.29
Hang Seng	25599.5	6.58	0.03	0.29	1.46	2.96	9.95
Taiwan Index	43525.4	119.03	0.27	8.34	9.87	22.90	103.99
Shanghai Comp	4145.4	7.20	0.17	0.58	1.60	0.03	23.86
KOSPI	8047.5	199.80	2.55	7.07	21.65	28.88	205.15
Malaysia KLCI	1699.0	9.48	0.55	1.64	1.77	1.02	11.52
Jakarta Comp	6130.2	76.16	1.23	3.77	13.67	25.56	14.57
Philippine SE	5963.2	46.14	0.77	1.13	1.64	9.80	7.20
Thai Exch	1553.4	3.03	0.20	2.42	5.02	1.64	33.52

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	92.92	3.74	3.87	14.54	1.63	42.40	50.92
BRENT Crude	99.18	3.03	3.15	10.88	0.04	41.96	55.78
Natural Gas	2.96	0.06	2.10	1.85	10.62	2.27	27.47

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold($/Ounce)	4521.07	51.56	1.13	0.81	3.48	12.85	35.14
Silver($/Ounce)	76.38	1.74	2.23	3.53	1.09	13.55	127.94
Aluminium	3720.28	13.56	0.37	2.53	1.35	20.83	51.96
Copper	13614.84	158.98	1.18	0.83	1.80	5.70	43.07
Zinc	3530.27	20.97	0.60	0.31	1.62	5.34	32.05
Lead	2024.67	2.38	0.12	2.06	4.16	5.57	3.96

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	273.65	1.30	0.48	3.58	7.21	1.35	17.23
Cotton	80.34	1.01	1.27	4.33	0.30	15.68	16.93
Sugar	14.58	0.12	0.82	1.02	3.33	4.67	14.89
Wheat	642.25	4.00	0.62	3.35	4.13	10.35	3.59
Soybean	1190.75	5.75	0.48	1.83	1.04	1.23	9.49

Quad Starts Indo-Pacific Monitor Plan as Hormuz Crisis Grows

The US, Japan, India and Australia on Tuesday launched a maritime surveillance initiative for the Indo-Pacific region, among other measures, as the countries' foreign ministers gathered in New Delhi for a high-profile summit aimed at countering growing threats to commerce. The meeting comes as Iran discusses establishing a permanent tolling system that would formalize its control over maritime traffic through the Strait of Hormuz, a vital route for global energy supplies. Iran effectively closed the strait in response to US-Israeli airstrikes that triggered the war in late February.

Gold Slips After US Strikes Raise Concerns Over Iran Talks

Gold declined as US strikes in the Strait of Hormuz tempered optimism over the progress of talks to reopen the critical waterway, keeping inflation risks elevated. Bullion fell as much as 1.1% to trade just above $4,500 an ounce on concerns the strikes may derail peace talks. US forces hit missile launch sites in Iran and boats trying to place mines, US Central Command said in a statement. The strikes were defensive and intended "to protect our troops from threats posed by Iranian forces," spokesman Captain Tim Hawkins said. Brent crude advanced more than 3% as the strikes raised the risk of prolonged supply disruptions due to the effective closure of the waterway.

Solar surge hits coal wall, 300 GWh of clean power wasted in Q1 of 2026

Coal-fired power plants in India are blocking solar power from reaching the grid, with about 300 gigawatt-hours (GWh) of renewable energy curtailed due to transmission constraints in the first quarter of 2026 alone, accounting for nearly two-thirds of total curtailment across the grid.

Sun Pharma sees steady FY27 growth, progresses $11.75 bn Organon integration deal

Sun Pharma anticipates strong growth in the coming years. The company expects a high single-digit increase in its overall sales by FY2027. Significant progress is being made on the acquisition of Organon, with completion targeted for the last quarter of FY2027. This strategic move is set to enhance Sun Pharma's global presence and product portfolio across key therapeutic areas.

Venus Remedies gets Saudi FDA approval for speciality oncology therapy

Pharma major Venus Remedies Limited has received marketing authorisation from the Saudi Food and Drug Authority (SFDA) for speciality oncology therapy -- Plerixafor. Plerixafor is a hematopoietic stem cell mobiliser used in combination with granulocyte-colony stimulating factor (G-CSF) to mobilise stem cells into peripheral blood for collection and autologous transplantation. It is standard-of-care in haemato-oncology, particularly for patients with multiple myeloma and non-Hodgkin lymphoma undergoing transplant. This is the first marketing authorisation the company secured for Plerixafor anywhere in the world. This approval reflects the company's continued shift toward differentiated speciality therapies in regulated markets and reinforces India's role as a credible supplier of complex injectables to demanding healthcare systems.

L&T wins orders from JSW Utkal Steel, IWAI, others

Larsen & Toubro (L&T) on Tuesday said it has secured multiple orders in India, including a contract from JSW Utkal Steel Ltd and two projects from Inland Waterways Authority of India (IWAI). The orders have been bagged by L&T GeoStructure, a wholly-owned subsidiary of L&T. JSW Utkal Steel--a subsidiary of JSW Steel-- has placed a contract for piling work at its steel plant project in Paradeep, Odisha. Piling work is the deep foundation job where long piles are driven into the ground so the heavy plant structures can stand firmly and safely. This apart, the business has secured two separate orders from IWAI for the engineering, procurement and construction of ship repair facilities in Patna and Varanasi.

Zee Entertainment appoints Shipra Wahi as chief sales officer for Zee5

Zee Entertainment Enterprises has appointed Shipra Wahi as Chief Sales Officer of its streaming business, Zee5. In this role, Shipra will be responsible for driving the strategic revenue approach for Zee 5 across sales, strategy and operations with a strong focus on enhancing monetisation opportunities to build a future-ready digital sales ecosystem. Shipra will be based out of the company's office in Noida and will report to Sandeep Mehrotra, Chief Operating Officer – Advertisement Revenue.

Brigade Group inks pact for Rs 850 cr residential development in Hyderabad

Realty developer Brigade Group has entered into a Joint Development Agreement (JDA) to develop a premium residential project on a land parcel 5.6 acres in Kompally area of Hyderabad. The project is estimated to have revenue potential of Rs 850 crores. The company further scales the operations, the focus will continue to remain on acquiring strategically located land parcels with high growth potential and alignment with governance standards. Brigade Group had forayed into Hyderabad market with a project in Banjara Hills, expanded with projects in Moti Nagar. Brigade is planning to deploy around Rs 5,000 crore across residential, commercial, hospitality and retail developments over the next 3-4 years.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company Name	Announce/Declared Date	Action Type	Summary
Page Industries Ltd	4/22/2026	Cash Dividend	150
Anzen India Energy Yield Plus Trust	05-12-2026	Cash Dividend	2.75
Cube Highways Trust	5/18/2026	Cash Dividend	3.57
Aptech Ltd	5/20/2026	Cash Dividend	4.5
ITC Ltd	5/21/2026	Cash Dividend	8
Chemcon Speciality Chemicals Ltd	5/21/2026	Cash Dividend	6.5
Jayant Infratech Ltd	4/27/2026	Corporate Meeting	Extraordinary Shareholder
Parmax Pharma Ltd	05-01-2026	Corporate Meeting	Extraordinary Shareholder

Domestic Events

⇒ No events

Global Events

⇒ No events

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- The Security/Securities quoted are for illustration only and are not recommendatory.

Analyst holding in stock: **NO**

Key to SMIFS Investment Rankings / Ratings

Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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