Wrapping Up the Week.......... (25.05.2026 - 30.05.2026)

Market Movers

Highs & Lows of Key Market Indicators

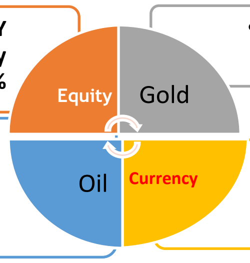
Indicators	High*	Low*	Average
USD/INR	95.69	95.00	95.40
India 10 Yr G-Sec Yield	7.03	6.99	7.01
US 10Yr Govt Bond	4.50	4.44	4.47
Crude Brent) $/BL	99.31	91.60	94.47
Canara Bank	134.16	130.8	132.95
Gold per Troy ounce (USD)	4568.1	4455.9	4513.0
Silver per Troy ounce (USD)	78.04	74.64	76.10

* Domestic indicators are based on closing figures.

Movement Over Previous Week

(On the basis of closing figure)

- NIFTY down by 0.72%
- Gold up by 0.65 %
- Oil closed down by 11.9 %
- appriciated by 0.73 %



News that Made News

Global

- Bank of America reduced its global growth projection to 3.1% from a Pre-War estimate of 3.5% with disruption in the strait of Hurmuz being a critical factor, Oil prices remain elevated.
- Japan's industrial production rose 0.8% mom in April 2026, reversing a 0.4% drop in the prior month and defying market forecasts for a 0.9% decline. It was the first rise since January, amid resilient overseas demand and a recovery in domestic manufacturing activity.
- The US Commerce Dep said -The US economy expanded an annualized 1.6% in Q1 2026, up from 0.5% in Q4 but below 2% in the advance estimate.

Domestic

- India's fertiliser subsidy could cross a record Rs. 3 lakh crore this fiscal if the West Asia crisis persists, overshooting the budgetary allocation of ₹1.71 lakh crore by about 75%.
- Equity Inflows from the US more than doubled to over $11 billion in 2025-26, as companies increasingly chose to invest directly into India rather than routing funds through tax-friendly jurisdictions used in earlier years.
- As Major infrastructure projects in India have seen significant cost overruns. Projects valued at ₹150 crore or more have collectively exceeded their original budgets by ₹5.6 lakh crore.

Banking

- ICICI Bank led India's top issuers by adding the highetsnumber of net new credit cards 151,823 in April amid intensifying market competetion.SBI Cards ranked second with 138,990 addidtions closelyy followed by a strong recovery from HDFC Bank with 128,525 additions.
- The RBI on Friday has injected Rs 81590 crore transient liquidity into the banking system through a three-day variable rate repo (VRR) auction. The demand of funds still remained lower than the notified amount of Rs 1 trillion despite sharp drop in liquidity surplus in the banking system.
- Indian banks achieved a record consolidated net profit exceeding Rs.4 Lakh crore in FY 26.Top lenders SBI, HDFC Bank, ICICI Bank contributed over half of this aggregate.Private banks slightly outpaced state-run banks in profit share. This growth faced headwinds from rising bond yields and a cap on net open positions.

Macro Scenario

Banks led by SBI are reportedly discussing a ₹35,000 crore funding package for Vodafone Idea to support network expansion and 5G rollout

Peer's Signals Sensed

Policy Moves

RBI

RBI Accelerates Digital Finance Agenda for Cross-Border CBDC, Welfare Payments, and Financial Sector Cloud Take Centre Stage

GOVT

India launches port performance index, maritime digital reforms to boost competitiveness

Event /News of the Week:

Gold hits a two-month low as inflation fears resurface

- ✓ Stronger-than-expected inflation signals have reduced expectations of near-term interest rate cuts, pressuring precious metals.
- ✓ Investors are shifting toward interest-bearing assets as markets anticipate central banks, particularly the US Federal Reserve, may keep rates elevated for longer.
- ✓ A stronger dollar makes gold and silver more expensive for holders of other currencies, weakening global demand.
- ✓ Lower gold prices may moderate imported inflation pressures for India and improve the trade balance marginally, but sustained strength in the US dollar and higher global interest rates could tighten global financial conditions and impact capital flows to emerging markets.
- ✓ More recently, after the government raised gold import duty from 6% to 15%, industry reports suggest gold demand in India has fallen by nearly 70%, which is expected to reduce imports further in coming months.