

# Market Flash

May 25, 2026





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### Sensex surges over 800 points amid hopes of US-Iran deal

The Nifty50 and the Sensex rose, tracking positive global cues amid hopes of the US-Iran deal.

At 9:30 AM, the frontline BSE Sensex was trading at 76,288 up 873 points or (1.16%). The broader Nifty50 was at 23,980 levels up 260 points or (1.10%).

The rupee opened 32 paise stronger at 95.37 against the US dollar. It settled at 95.69 a dollar on Friday.

Stock markets will remain closed on Thursday, May 28, on account of Bakri Eid.

In the broader markets, the Nifty Mid Cap and the Nifty Small Cap indices were trading 0.73% and 1.07% higher, respectively.

Sector-wise, the Nifty Auto rose the most. The Nifty PSU Bank, the Nifty Bank, and the Financial Services also outperformed. The Nifty IT underperformed.

US President said that negotiations with Iran are advancing in a constructive manner. He also informed his negotiators not to rush into a deal, as time is on Washington's side.

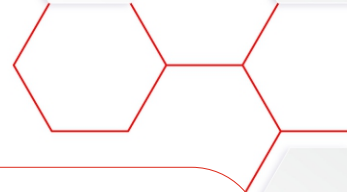
Brent crude dropped as much as 5% as investors hoped that the expected truce between the US and Iran may soon open the Strait of Hormuz. The May future contract was down 3.92 per cent at \$99.48 per barrel.

### WEEKLY REVIEW – MAY 18, 2026 – MAY 22, 2026

Indian equity benchmarks ended the week with marginal gains amid high volatility. Sentiment remained range-bound as markets saw sharp intraday swings driven by currency weakness, global uncertainty, and sectoral rotation.

Gains were supported by value buying in IT and select large caps, along with dollar-led strength in export-oriented stocks and earnings-driven momentum in pharma. However, upside was capped by weakness in PSU banks and consumer durables, along with persistent FII selling. Overall sentiment remained cautious amid a sharp rupee decline, concerns over possible RBI intervention, elevated crude oil prices, rising US bond yields, and ongoing geopolitical risks.

In the week ended on Friday, 22 May 2025, the BSE Sensex jumped 177.36 points or 0.23% to settle at 75,415.35. The Nifty 50 index rose 75.8 points or 0.32% to settle at 23,719.30. The BSE 150 Mid-Cap index rose 1.09% to close at 16,374.34. The BSE 250 Small-Cap index shed 0.03% to close at 6,682.86.



Indices	Last close	One-day change in %	One month change in %	% YTD change in %
<b>Domestic</b>				
S&P BSE Sensex	75,415.35	0.31	-3.95	-11.51
Nifty 50	23,719.30	0.27	-2.7	-9.22
S&P BSE 200	11,047.96	0.3	-2.11	-6.44
S&P BSE 500	35,413.94	0.21	-1.65	-5.42
S&P BSE Midcap	46,606.57	0.1	0.15	-0.74
S&P BSE Smallcap	52,400.26	-0.09	1.79	1.7
S&P BSE Auto	57,290.42	0.12	-1.99	-8.42
S&P BSE Bankex	60,904.45	1.18	-5.44	-8.77
S&P BSE Cap Goods	78,316.91	0.05	1.26	16.7
S&P BSE Consumer Durables	57,857.79	0.63	-4.66	-3.58
S&P BSE FMCG	18,550.97	-0.03	-2.06	-8.82
S&P BSE Healthcare	47,267.53	-1.23	8.68	7.91
S&P BSE IT	28,065.42	-0.32	-4.9	-23.6
S&P BSE Metal	43,350.38	0.66	2.13	17.76
S&P BSE Oil & Gas	27,123.88	-0.04	-1.07	-5.52
S&P BSE Power	8,081.80	-0.18	0.18	24.27
S&P BSE Realty	6,044.70	-0.12	-2.82	-11.2

## GLOBAL MARKETS

Asian markets advanced on Monday morning, with Japan's benchmark index, the Nikkei 225, topping the 65,000 level for the first time. The index was up 3.12 per cent.

Hong Kong's Hang Seng and Australia's S&P ASX 200 were trading 0.36 per cent and 0.86 per cent higher, respectively.

The US stock futures advanced in early trade on Monday as traders hoped that the US and Iran may reach a deal to end hostilities in West Asia. The S&P 500 and the Dow Jones futures were up 0.74 per cent and 0.66 per cent, respectively.

Last Friday, the Dow Jones Industrial Average and the S&P 500 settled 0.58 per cent and 0.37 per cent higher, respectively. The Nasdaq Composite ended 0.19 per cent up.

Frontline indices on Wall Street closed in the green on Friday as treasury yields eased, lifting megacaps and chip stocks, though markets watched for signs of a breakthrough in discussions to end the Middle East war.

While Dow 30 ended at 50,579.70, gaining 294.04 points or 0.58%, the S&P 500 was 0.37% (27.75 points) higher at 7,473.47. The tech-heavy Nasdaq Composite was down by 50.87 points or 0.19%.

## **RUPEE, OIL, GOLD & FIIs**

**Indian Rupee:** The Indian rupee rallied to close above the 96-per-dollar mark for the first time in a week on Friday, helped by the central bank's aggressive interventions to arrest the currency's slide from 94.50 to nearly 97.

The rupee closed at 95.69 per dollar, up 0.5% from its close in the previous session

**Crude Oil:** Oil prices hit two-week lows on Monday on optimism that the US and Iran were moving closer towards a peace deal even though they remained at odds over key issues, including blockades on the Strait of Hormuz that continued to restrict oil supply from the West Asia.

Brent crude futures fell \$4.71, or 4.55 per cent, to \$98.83 a barrel by 2234 GMT, while US West Texas Intermediate was at \$92.03 a barrel, down \$4.57, or 4.73 per cent.

Global benchmark crude oil prices will remain an important factor in determining the direction of domestic markets.

The US WTI crude oil futures ended at \$97 per barrel on Friday, dropping \$0.65 or 0.67% in a single session while Brent witnessed an uptick of 1.63% or \$1.67 per barrel to close at \$103.54.

**FPIs & DIIs:** FII outflows have been one of the biggest spoilers of market sentiments and will be tracked when markets resume trading this week.

On Friday, FIIs sold domestic shares to the tune of Rs 4,440.47 crore while domestic institutional investors (DIIs) were net buyers at Rs 6,003.53 crore.

Foreign institutional investors (FIIs) have offloaded domestic equities worth Rs 2.22 lakh crore in 2026, remaining net sellers for the third successive month-to-date. They have sold shares worth Rs 30,374 crore, so far this month.

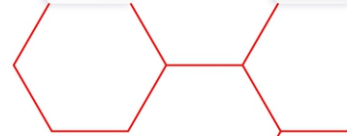
**Gold:** The price of 24-carat gold fell Rs 10 in early trade on Monday, with ten grams of precious metal trading at Rs 1,59,050. The price of silver also declined by Rs 100, with one kilogram of the precious metal selling at Rs 2,84,900.

The price of 22-carat gold decreased by Rs 10, with ten grams of the yellow metal selling at Rs 1,45,790.

US gold prices rose more than 1 per cent on Monday, supported by a weaker dollar and lower oil prices, as investors weighed prospects of a breakthrough in US-Iran peace negotiations.

Spot gold rose 1.4 per cent to \$4,570.88 per ounce by 0045 GMT. US gold futures for June delivery gained 1.1 per cent to \$4,572.90.

Spot silver climbed 3.9 per cent to \$78.42 per ounce, platinum rose 1.9 per cent to \$1,959.85, and palladium was up 1.9 per cent at \$1,373.25.



Indices	Last close	One-day change in %	One month change in %	% YTD change in %
<b>International</b>				
DJIA*	50,285.66	0.55	2.31	4.62
Nasdaq Composite*	26,293.10	0.09	8.38	13.13
Nikkei 225 (Japan)	63,339.07	2.68	6.3	25.82
StraitsTimes (Singapore)	5,068.15	0.44	1.31	9.08
Hang Seng (Hong Kong)	25,606.03	0.86	-2.13	-0.1
Kospi Composite (Seoul)	7,847.71	0.41	22.28	86.22
FTSE 100 (London)	10,443.47	0.11	-0.52	5.16
Cac 40 (France)*	8,086.00	-0.39	-1.82	-0.78
Xetra Dax (Germany)*	24,606.77	-0.53	1.38	0.48
S&P 500 (US)*	7,445.72	0.17	5.4	8.77
Shanghai (china)	4,112.90	0.87	0.16	3.63
MICEX (Russia)*	2,647.42	-0.63	-4.14	-4.31
Bovespa (Brazil)*	1,77,649.86	0.17	-9.42	10.26
JCI (Indonesia)	6,162.05	1.1	-18.29	-27.83
SET (Thailand)	1,538.67	0.39	3.98	22.15

\*Data as of 21 May 2026,

#### FII equity investments, Rs cr

	Buy	Sell	Net	MTD
21-May	12,521.00	14,312.00	-1,791.00	-22,350.00
Apr-26	3,23,226.40	3,92,097.98	-68,871.58	
Mar-26	2,72,050.15	3,84,357.33	-1,12,307.18	
Feb-26	3,82,778.64	3,65,631.19	17,147.45	
Jan-26	2,99,461.12	3,41,314.56	-41,853.44	
Dec-25	2,61,764.94	2,85,454.91	-23,689.97	
Nov-25	3,46,249.30	3,45,916.44	332.86	
Last Close	14,134.00	16,413.00	-2,279.00	
6 Months average	3,14,255.09	3,52,462.07	-38,206.98	

#### MF equity investments, Rs cr

	Buy	Sell	Net	MTD
21-May	13,957.00	11,973.00	1,984.00	35,174.00*
Apr-26	286465.08	255871.12	30593.96	
Mar-26	337683.32	238937.33	98745.99	
Feb-26	287077.79	276638.71	10439.08	
Jan-26	351510.94	305054.58	46456.36	
Dec-25	270389.74	231450.95	38938.79	
Nov-25	246683	203217.86	43465.14	
Last Close	13,957.00	11,973.00	1,984.00	
6 Months average	2,96,634.98	2,51,861.76	44,773.22	

-MF data as of 18 May 2026

## Week Ahead

Indian equities head into the next trading week on a cautious note even as easing geopolitical tensions and stabilising global macro conditions ignited hopes of global recovery from the West Asian conflict. Crude oil prices retreated from recent highs, with Brent crude falling back toward the \$92–94 per barrel range after reports of renewed diplomatic engagement between the US and Iran.

On the domestic front, macroeconomic data revealed a softening in domestic velocity as the HSBC India Manufacturing PMI dropped to a multi-month low of 54.3 in May in April, squeezed by high energy costs and Middle East trade disruptions.

The Indian Rupee (INR) has also hit record lows, plunging toward the Rs 96-per-dollar mark due to foreign capital outflows, elevated global crude oil prices, and a strengthening US dollar.

Against this backdrop, investors would continue to closely track foreign flows, inflation trends and central-bank commentary for further direction.

In India, the Industrial Production data for the month of April 2026 would be released on Thursday (28 May 2026).

On Friday (29 May 2026), the Government Budget Value for the period ended in March 2026 would be made public.

The Foreign Exchange Reserves position for the period ended on May 22 would also be announced on Friday.

In China, the year-to-date (YTD) FDI data for the period ended in April 2026 would be released on Monday (25 May 2026).

On Wednesday (27 May 2026), the Industrial Profits (YTD) for the period ended in April 2026 would be announced.

In the United States, the Chicago Fed National Activity Index for the month of April 2026 would be unveiled on Tuesday (26 May 2026).

On Wednesday (27 May 2026), the ADP Employment Change Weekly figures would be announced.

On Thursday (28 May 2026), the estimate for the second quarter GDP would be made public.

The Core PCE Price Index figures for April 2026 would also be released on Thursday.

Lastly, on Friday (29 May 2026), the Goods Trade Balance for the month of April would be released.

**Source:** Bloomberg, Capital Market, MOSL & HSBC MF estimates as on May 25, 2026 or as latest available.

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