

## International News

### [US clears Nvidia H200 chip sales to Chinese firms, deliveries yet to begin](#)

The US has cleared around 10 Chinese firms to buy Nvidia's second-most powerful AI chip, the H200, but not a single delivery has been made so far, three people familiar with the matter said, leaving a major technology deal in limbo as CEO Jensen Huang seeks a breakthrough in China this week. Huang, who was not initially listed in a White House delegation to Beijing, joined the trip after an invitation from President Donald Trump, a source said. Trump picked him up in Alaska en route to a summit with Chinese President Xi Jinping, raising hopes the trip could finally unlock stalled efforts to sell the H200 chips in China. The stakes are significant, highlighting how the U.S.-China tech rivalry is now snarling even approved trade, leaving the world's most valuable company and dominant chipmaker caught between duelling national priorities.

### [US weekly jobless claims increase moderately, labor market remains stable](#)

The number of Americans filing claims for unemployment benefits increased moderately last week, pointing to a stable labor market even as rising energy prices from the war with Iran drive up inflation. Initial claims for state unemployment benefits rose 12,000 to a seasonally adjusted 211,000 for the week ended May 9, the Labor Department said on Thursday. Economists polled by Reuters had forecast 205,000 claims for the latest week. The U.S.-Israel war with Iran has disrupted shipping in the Strait of Hormuz, also boosting prices of other commodities, including fertilizers, petrochemicals and aluminum. The government reported on Wednesday that producer prices recorded their biggest increase in four years in April. There are concerns that shortages and rising inflation could cause layoffs in some industries.

### [US business inventories post biggest gain in nearly four years in March](#)

U.S. business inventories increased by the most in nearly four years in March, boosted by stocks at wholesalers, government data showed on Thursday. Inventories rose 0.9%, the largest gain since June 2022, after climbing 0.4% in February, the Commerce Department's Census Bureau said on Thursday. Economists polled by Reuters had expected inventories, a key component of GDP and one of the most volatile, to increase 0.8% in March. Inventories advanced 2.0% year-on-year in March. The government estimated last month that business inventories added 0.40 percentage point to the 2.0% annualized rate of increase in the GDP in the first quarter. The economy grew at a 0.5% pace in the October-December quarter. Retail inventories increased 0.6% in March after being unchanged in February. Wholesale inventories jumped 1.3% while stocks at manufacturers rose 0.6%.

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Sensex	75399	1.1	-3.5	-8.7	-8.6
Nifty	23690	1.2	-2.2	-7.0	-5.5
Dow Jones	50063	0.7	3.1	1.1	19.1
S&P 500 Index	7501	0.8	7.7	9.7	27.3
NASDAQ	26635	0.9	12.7	18.1	39.1
FTSE	10373	0.5	-2.2	-0.7	20.8
Nikkei	62654	-1.0	7.8	10.0	65.9
Hang Seng	26389	0.0	2.0	-0.7	11.6
Shanghai Composite	4178	-1.5	3.8	2.3	22.7
Brazil	178366	0.7	-10.2	-4.3	28.9

Sectoral (BSE)	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Mid-cap	46279	0.6	2.2	1.3	3.7
Small-Cap	52303	0.3	5.5	6.1	3.7
Auto	57388	0.6	-1.7	-8.3	7.6
health	47108	2.1	9.0	10.5	10.7
FMCG	18755	0.2	4.9	0.1	-9.3
IT	26680	-1.8	-12.2	-15.5	-29.2
PSU	21482	0.6	-0.7	-1.4	12.0
Bankex	60961	1.2	-3.9	-9.7	-3.3
Oil & Gas	27322	-0.1	1.5	-4.5	0.3
Metal	44263	2.0	7.1	13.1	42.5
Capital Goods	77604	0.7	5.3	13.7	14.5
Reality	6019	0.8	0.1	-6.0	-13.5

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	161978	-0.1	6.5	3.9	75.6
Silver (₹/Kg)	291102	-3.0	15.2	19.1	204.9
Copper (\$/MT)	14153	0.9	8.4	9.9	47.4
Alum (\$/MT)	3652.5	2.5	1.2	18.7	46.7
Zinc (\$/MT)	3528.5	-0.1	6.4	5.7	30.4
Nickel (\$/MT)	19177	1.2	8.4	12.9	21.9
Lead (\$/MT)	2009	0.6	4.5	2.5	1.0
Tin (\$/MT)	56046	2.3	16.1	20.0	71.3
LS Crude(\$/Bbl)	101.17	0.1	14.7	62.2	65.1
N.Gas (\$/mmbtu)	2.894	1.0	4.9	-11.4	-28.8

Rs/ US \$	14-May	1D (%)	1MFwd	3MFwd	1YFwd
Spot	95.77	-0.1	0.27%	0.82%	3.16%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.17	0.0	-1.1	-1.5	4.3
USD-JPY	158.38	0.0	0.4	-3.1	-8.0
GBP-USD	1.34	0.0	-1.2	-1.7	0.7
USD- AUD	0.72	0.0	0.7	2.1	12.7
USD-CAD	1.37	0.0	0.2	-0.6	1.8
USD-INR	95.77	-0.1	-2.5	-5.3	-11.0

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	46.1	0.2	-23.3	-30.8	-42.7
Infy	11.7	-1.7	-16.4	-20.8	-36.8
Wit	1.9	1.6	-16.3	-20.9	-37.7
ICICIBK	26.2	1.9	-7.5	-14.5	-21.5
HDFCBK	24.8	4.0	-7.3	-23.6	-30.5
DRRDY	13.5	3.8	2.7	-4.6	-4.6
TATST	23.1	2.7	1.8	2.7	27.6
AXIS	65.6	0.0	-10.0	-11.6	-5.9
SBI	102.0	0.4	-11.3	-22.8	8.3
RIGD	57.5	0.5	-0.9	-9.4	-14.2

Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	81369.5	0.0	8.7	18.2	-21.4
Ether	2295.9	-0.1	-2.9	17.3	-9.5

Rs Cr	Buy	Sell	Net
DII Prov (14-May)	18,255.96	17,571.63	684.33
FII Prov (14-May)	17,350.56	17,163.10	187.46



Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.5	0.3	5.5	10.7	-1.2
GIND10YR	7.0	-0.4	1.2	5.1	11.7
\$ Index	98.9	0.4	0.8	2.0	-2.1
US Vix	17.3	-3.4	-6.0	-16.2	-7.3
India Vix	18.6	-4.2	-9.2	40.0	8.1
Baltic Dry	3189.0	4.1	35.5	53.1	151.7
Nymex (USD/barrel)	101.2	0.1	10.8	60.9	60.2
Brent (USD/barrel)	106.7	1.0	12.5	57.4	61.4

F&O Statistics	14-May	13-May
Open Interest Index (Cr.)	68533	69577
Open Interest Stock (Cr.)	542075	534366
Nifty Implied Volatility	17%	18%
Nifty Put Call Ratio (OI)	1.14	0.92
Resistance (Nifty Fut.)	-----	23700
Support (Nifty Fut.)	-----	23200
Resistance (Sensex)	-----	75500
Support (Sensex)	-----	74000

Turnover Data ₹ Cr.	14-May	13-May
BSE Cash	12362	9885
NSE Cash	143018	138605
Index Futures (NSE)	23150	20445
Index Options (NSE)	40669	49054
Stock Futures (NSE)	93686	89167
Stock Options (NSE)	10411	9553
<b>Total F&amp;O (NSE)</b>	<b>167916</b>	<b>168218</b>

NSE Category-wise turnover for the 12 May 2026			
Client Categories	Buy	Sell	Net
DII	19521	14304	5217
RETAIL	49346	49579	-233
OTHERS	75864	80848	-4984
<b>Total</b>	<b>144732</b>	<b>144732</b>	<b>0</b>

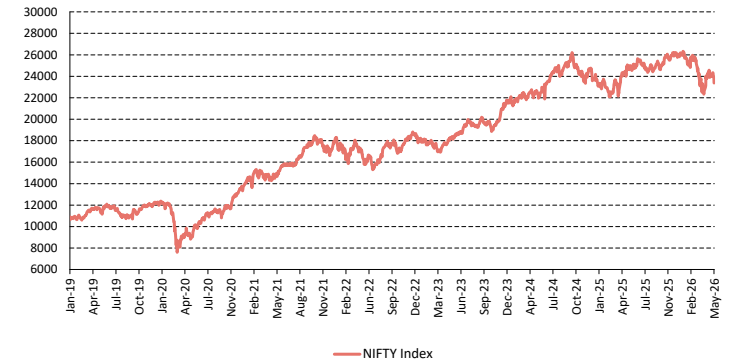
Margin Trading Disclosure 13-05-2026		₹ In Lakhs
Scripwise Total Outstanding on the BOD		12252504
Fresh Exposure taken during the day		423402.1
Exposure liquidated during the day		466519.6
Net scripwise outstanding at the EOD		12209387

Valuation Snapshot

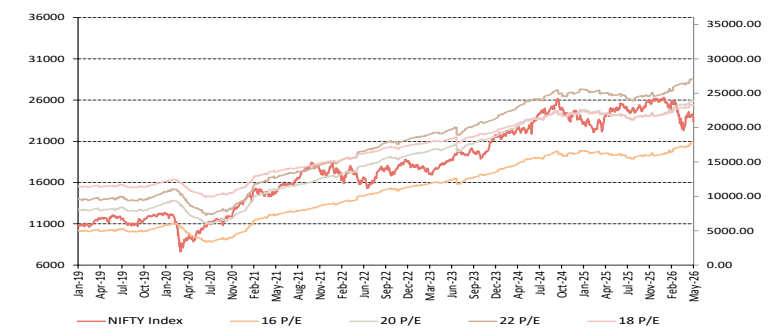
Indices	P/E		P/BV		ROE
	FY26E	FY27E	FY26E	FY27E	FY26E
NIFTY	19.4	16.7	2.7	2.5	14.4
SENSEX	19.1	16.5	2.8	2.5	14.7
CNX 500	20.9	17.5	3.1	2.8	14.4
CNX MIDCAP	30.9	24.6	4.1	3.7	12.9
NSE SMALL-CAP	24.1	19.3	2.8	2.6	11.2
BSE 200	21.0	18.2	3.0	2.7	14.3
BANK NIFTY	14.2	11.8	1.7	1.6	11.6
CNX IT	16.4	14.8	4.2	3.9	25.8
CNX PHARMA	32.3	29.2	4.4	3.9	13.2
CNX INFRA.	22.7	19.3	2.8	2.6	12.7
CNX FMCG	28.1	31.5	8.1	7.5	30.6

Source: Bloomberg

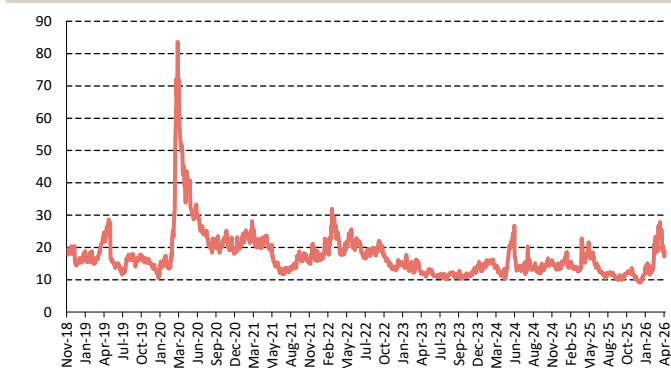
Nifty



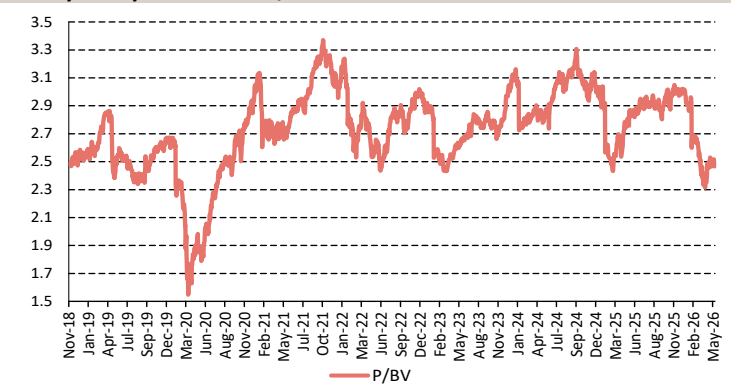
Nifty-One year forward P/E



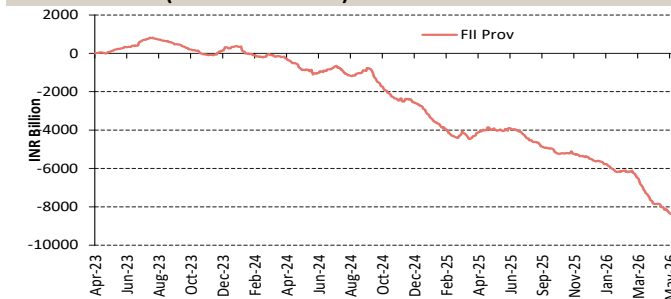
INDIA VIX



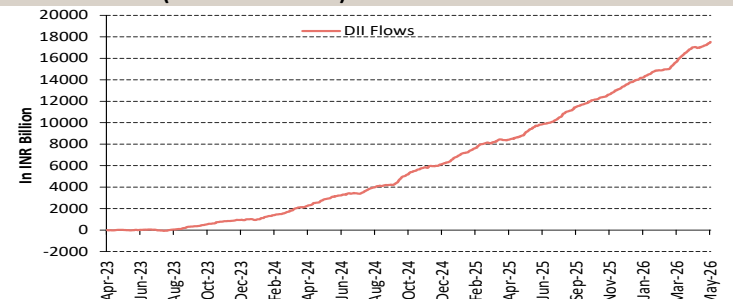
Nifty-One year forward P/BV



FII Provisional (Cumulative FYTD)



DII Provisional (Cumulative FYTD)





### [Germany's Merz calls for EU budget overhaul as battle looms](#)

German Chancellor Friedrich Merz on Thursday called for a revamp of what he cast as the European Union's outdated budget system, backing a streamlined approach that prioritised investing in defence and making the bloc more competitive. The speech showed how battle lines were being drawn over the 2028-2034 EU budget, where calls for increased security spending vie for funds with more traditional recipients such as farming subsidies and regional development aid. The European Parliament, which co-decides with EU governments on spending plans, in April voted to raise the budget beyond what the European Commission proposed last year, setting up a showdown with member states reluctant to pay more. Also at the ceremony was Prime Minister Kyriakos Mitsotakis of Greece, whose country bore the brunt of the euro zone debt crisis when Draghi, as ECB chief, delivered his famous promise to do "whatever it takes" to save the euro.

### [UK economy posts strong Q1, but Iran war casts shadow over outlook](#)

Britain's economy grew unexpectedly in March to cap another strong first quarter, suggesting it was in better shape as the Iran war escalated than many feared, though economists said seasonal distortions were flattering the figures. Gross domestic product increased by 0.3% month-on-month in March, the Office for National Statistics (ONS) said, against expectations in a Reuters poll of economists for a 0.2% contraction. "Nevertheless, recession risks have risen, and we now expect the UK economy to contract mildly in the second and third quarters of this year," Badiani said, citing a coming inflation surge caused by higher oil prices, and pressure on the Bank of England to raise interest rates. Raj Badiani, economics director at S&P Global Market Intelligence, said the stockpiling of goods sparked by the Iran war may also have pulled forward demand in March.

### [Dow jumps 370 points to recapture 50,000; S&P 500 posts first close above 7,500: Live updates](#)

Stocks were higher on Thursday, with the Dow Jones Industrial Average retaking 50,000 after strong earnings from Cisco Systems and following a key meeting between U.S. and China. The 30-stock index popped 370.26 points, or 0.75%, to end at 50,063.46. The S&P 500 climbed 0.77% and closed at 7,501.24, while the Nasdaq Composite gained 0.88% to 26,635.22. Those two indexes scored fresh all-time intraday highs and record closes. Shares of Cisco surged 13% after the software giant posted third-quarter results and guidance that beat Wall Street's expectations and announced it would be cutting almost 4,000 jobs. "It's hard to look past the robust earnings growth story," William Merz, head of capital markets research at U.S. Bank Asset Management, told CNBC. He said that corporate fundamentals are "remarkably strong," most notably for U.S. large-cap companies.

### [China will work behind the scenes to help reopen the Strait of Hormuz, Bessent says](#)

China will use its influence on Iran to help reopen the Strait of Hormuz, U.S. Treasury Secretary Scott Bessent told CNBC in an interview Thursday. "It's very much in their interest to get the strait reopened," Bessent told CNBC's Joe Kernan. "I think they will be working behind the scenes to the extent anyone has any say over the Iranian leadership." China is the largest crude oil importer in the world. About 10% of its imports came from Iran and more than half came from the Middle East in 2024, according to the U.S. Energy Information Administration. Nearly all of Iran's crude oil exports go to China, the Treasury secretary said. "China has a much bigger interest in reopening the strait than the U.S. does," Bessent told CNBC. President Donald Trump held talks with President Xi Jinping during a two-day summit in Beijing on Thursday. A White House official said the leaders agreed Hormuz needs to reopen.

### [Xi tells US CEOs on Trump visit that China will open up more](#)

XI JINPING signalled China is moving toward greater openness, striking an upbeat note during his meeting with US business leaders accompanying Donald Trump as the two presidents wrapped up morning talks that featured more divisive issues like trade and Taiwan. "American enterprises are deeply involved in China's reform and opening up, a process from which both sides have benefited," Xi told more than 10 business representatives gathered at the Great Hall of the People in Beijing, China Central Television reported. "China's door to the outside world will only open wider." Footage released by the state broadcaster showed executives including Tesla's Elon Musk, Apple's Tim Cook, Boeing's Kelly Ortberg and Nvidia's Jensen Huang — who joined the trip as a last-minute addition — escorted by staff into the meeting room.

### [China's credit growth slips below estimates](#)

China's credit expansion slowed far more than expected from a year earlier in April while banks extended less new loans, underscoring unusually anemic borrowing demand even for a typically slow month for lending. Aggregate financing, a broad measure of credit, increased less than 630 billion yuan (\$93 billion) in April, according to Bloomberg calculations based on data released by the People's Bank of China on Thursday, compared with an expansion of 1.2 trillion yuan a year ago. That was about half of the median forecast of almost 1.3 trillion yuan by economists in a Bloomberg survey. New loans contracted 15.3 billion yuan in the month, versus a median forecast of an increase of 300 billion yuan. Chinese households net repaid 786.9 billion yuan, the most since comparable data going back to 2010.

### [UK minister quits ahead of possible challenge to Starmer](#)

Britain's health minister Wes Streeting announced on Thursday that he had resigned, paving the way for him to launch a leadership challenge against embattled Prime Minister Keir Starmer. In his resignation letter to Starmer, which Streeting posted on X, he said: "It is now clear that you will not lead the Labour Party into the next general election". He added that he had "lost



confidence" in Starmer's leadership, and a debate about what comes next for the ruling party "needs to be broad, and it needs to be the best possible field of candidates". Streeting, 43, did not say whether he had the required support of 81 Labour MPs -- 20 percent of the party in parliament -- to trigger a contest.

#### [Japan is considering extra budget on rising fuel bills, sources say](#)

Japan's government is looking at compiling a supplementary budget to reduce the burden on households from rising fuel bills, two government sources said on Thursday, a move that would put pressure on the country's strained finances. A supplementary budget for the current fiscal year would support households that are likely to be hit by elevated gasoline prices and utility bills during the peak-temperature summer season, according to the sources. Prime Minister Sanae Takaichi will make a decision on the extra budget around a Group of Seven leaders' summit in France in mid-June, said the sources, who declined to be identified as the matter is private. The extra budget would come in the form of an additional reserve fund on top of reserves of one trillion yen (\$6.34 billion) that are earmarked for the current fiscal year through March next year.

#### [Foxconn reports forecast-beating 19% jump in Q1 profit on AI demand](#)

Taiwan's Foxconn (2317.TW), opens new tab, the world's largest contract electronics maker, reported on Thursday a 19% rise in first-quarter profit versus the same period a year earlier, beating expectations due to strong global demand for AI products. Net profit for January-March for Nvidia's (NVDA.O), opens new tab biggest server maker and Apple's (AAPL.O), opens new tab top iPhone assembler was T\$49.92 billion (\$1.58 billion), versus a LSEG consensus estimate of T\$48.88 billion. In an earnings release, it stuck to its previous forecast of "strong" growth for revenue this year and said it also saw strong demand for AI servers. The company does not give numeric forecasts. "AI remains the most important growth driver this year," rotating CEO Michael Chiang said on an earnings call. He added that major cloud service providers have recently raised capital expenditure plans for this year.

## Corporate News

#### [JSW Steel posts two-fold rise in Q4 profit as steel prices recover](#)

India's JSW Steel reported a more than two-fold jump in quarterly profit before exceptional items and tax on Thursday, driven by a rebound in steel prices and healthy demand that overtook a rise in costs linked to the Iran war. The Mumbai-based steelmaker's consolidated profit before exceptional items and tax jumped to 44.89 billion rupees (\$468.7 million) for the quarter ended March 31. This surge was fueled by rising steel prices and strong demand. Higher costs due to the Iran war did not hinder this impressive performance. JSW Steel's consolidated profit before exceptional items and tax reached 44.89 billion rupees.

#### [Sunil Bharti Mittal to hand over Airtel to his children in 10 yrs, desires Bharti Telecom regains 51% stake in co](#)

Telecom czar Sunil Bharti Mittal plans to hand over the reins of Bharti Airtel to his children in the next decade and desires that promoter firm Bharti Telecom regains over 50 per cent stake in the company. Owned by the Mittal family and Singtel Group, Bharti Telecom holds 40.47 per cent stake in Airtel. The promoter firms, including Bharti Telecom, the Mittal family holding firm Indian Continent Investment, the Singtel Group firm Pastel, and others jointly hold a 48.87 per cent stake in Airtel. Mittal - whose current term as the company Chairman was due to expire on September 30 - has been reappointed for five years till September 30, 2031.

#### [Apollo Tyres Q4 PAT climbs 242% YoY to Rs 631 crore](#)

Apollo Tyres reported a 241.76% year-on-year surge in consolidated net profit to Rs 630.97 crore in Q4 FY26, compared with Rs 184.62 crore posted in the corresponding quarter last year. Profit before exceptional items and tax stood at Rs 617.78 crore in Q4 FY26, compared with Rs 378.75 crore in the year-ago quarter. The company reported exceptional items amounting to Rs 456.13 crore during the quarter. On the segmental front, revenue from the Asia Pacific, Middle East and Africa (APMEA) region increased 15% year-on-year to Rs 5,346.44 crore, while revenue from Europe rose 15.28% to Rs 2,180.25 crore. Revenue from other regions, however, declined 80.95% YoY to Rs 225.57 crore during the quarter.

#### [Expect PV sales in India to grow 10% in FY27: TMPV MD & CEO Shailesh Chandra](#)

Passenger vehicle sales in India are expected to grow by around 10 per cent this fiscal, as demand remains strong despite uncertainties arising from the war in West Asia, Tata Motors Passenger Vehicles Managing Director & CEO Shailesh Chandra said on Thursday. While the industry remains optimistic, demand in the entry level segment could be impacted if fuel prices are increased significantly although it could also lead to consumers opting for CNG and electric vehicles, Chandra told reporters in an earnings call. "I still feel that the momentum of what GST 2.0 brought has been continuing and that momentum continues to go forward," he said when asked about the impact of the West Asia war on demand for PVs in India with a looming hike in petrol and diesel prices.

#### [DLF to target pre-sale of Rs 20,000 crore in FY27, super-luxury project 'The Dahlias' to lead growth](#)

The country's largest real estate developer, DLF, has given sales guidance of Rs 20,000 crore for FY27, broadly in line with FY26, as it is expected to launch 25 million sq. ft. in the medium term, with a sales potential of Rs 60,215 crore. During the FY26 investor call on Thursday, company executives said its super-luxury project, The Dahlias, will continue to drive sales in FY27. The



company also plans to launch at least two projects in Gurugram, the next phase of its Mumbai project, and a project in Goa. "Between all these projects, we should be able to achieve Rs 20,000 crore in pre-sales. We can launch more, but our construction capability is limited, and delivery is as important as launch. During the year, we sold 56 units of The Dahlias for Rs 4,824 crore.

#### [US Authorities Moving To End Fraud Cases Against Gautam Adani](#)

US authorities are moving to resolve the fraud charges against Indian billionaire Gautam Adani, according to people familiar with the matter, and end a criminal case that's hung over Asia's richest person for more than a year. The Justice Department may announce that they're dropping the charges as soon as this week, said the people, who asked not to be identified discussing a confidential matter. The Securities and Exchange Commission is also moving to settle a parallel civil fraud case it brought against Adani and others in November 2024, some of the people said. Ending the cases would be a significant boon to the Adani Group, one of India's most powerful companies, whose interests range from coal mining to renewable energy and airports.

#### [Bajaj group enters healthcare sector with ₹2,500 crore Pune project](#)

"We want to treat you from prevention to acute intervention, and move you away from the hospital as much as possible. We are actually attempting to push it away from the hospital to treatment at the right venue, depending on the acuity of the needs," Bajaj, who is in his mid-30s, told PTI. The business will not use the usual metrics of calculating scale, like the number of beds or the average revenue per operating bed, he said, adding that the group is keen to build out the business without acquiring any existing assets, as the model they have adopted is different. Over the next six months, the group will be launching its first clinics and ambulatory centres in Pune, and the over 450-bed hospital will take up to four years more to build.

#### [Borosil Renewables sees modest FY27 growth before new capacity kicks in](#)

Solar glass manufacturer Borosil Renewables is targeting a 60% increase in installed capacity by financial year 2027-28 (FY28), said Executive Chairman Pradeep Kumar Kheruka. "We expect installed capacity to be in production or started up within this year. I can speak for 2028 that the figure should be about 60% higher in terms of turnover, profitability, everything," he said. For 2026-27 (FY27), Kheruka expects a marginal improvement in performance, with volume growth flat at around 8% supported by operational efficiencies before the new capacity comes on stream. The company's next major earnings step-change is tied to a ₹950 crore capacity expansion. Borosil's board has approved the installation of two new solar glass furnaces of 300 tonne per day (TPD), which would lift total capacity from the current 1,000 TPD to 1,600 TPD.

## Industry & Economics News

#### [India's wholesale inflation quickens to 3½-year high of 8.3% as energy costs soar](#)

India's wholesale price inflation rose unexpectedly to 8.3 per cent in April, the fastest pace in 3½ years, government data showed on Thursday (May 14). It is the first sign of the Middle East conflict's impact on Asia's third-largest economy. The increase, driven by the energy shock due to the weeks-long Iran war, could mount pressure on New Delhi to raise retail fuel prices – which have been kept unchanged, despite the global crude and natural gas surge since the war started. While Indian Prime Minister Narendra Modi has asked citizens to curtail imports and fuel usage, government and central bank officials have hinted that a rise in fuel prices might be inevitable if crude remains elevated.

#### [India to invest over \\$20 bn in offshore energy mapping: Hardeep Singh Puri](#)

India plans to invest over \$20 billion in offshore data acquisition to boost domestic oil and gas production under the government's Samudra Manthan programme, Union Minister for Petroleum and Natural Gas Hardeep Singh Puri said on Thursday. The government plans major investments in seismic data acquisition to enable major discoveries in India's sedimentary basins, Puri said. "Since data is very crucial for the forward journey of the energy sector, massive thrust is now being laid on 'ROCKS' in the form of heavy investments," he said in a post on X. Business Standard had earlier reported that the government is planning to allocate funds for the collection of seismic data in unexplored deepwater and ultra-deepwater oil and gas blocks, after the West Asia crisis exposed India's heavy dependence on energy imports.

#### [Gold imports under advance authorisation capped at 100 kg per licence](#)

The government on Thursday restricted the import of gold under advance authorisation to 100 kg per licence, the Directorate General of Foreign Trade (DGFT) said in a notice. Importers will have to fulfil 50 per cent of the committed export obligation under a licence before issuance of a subsequent advance authorisation, according to the notice. Regional authorities will also undertake mandatory physical inspection of first-time advance authorisation applicants. "The advance authorisation holder shall submit a fortnightly performance report to the concerned regional authority," the notice said. These regional authorities would, in turn, submit a comprehensive monthly report to the DGFT detailing all the authorisations and corresponding import-export transactions of gold, to facilitate centralised monitoring.



### [Indian-flagged vessel sinks off Oman coast after attack; crew members safe](#)

India on Thursday condemned an attack on one of its vessels in the Gulf of Oman that left it ablaze before it sank, calling the incident “unacceptable”. The incident took place even as New Delhi hosted Iranian Foreign Minister Seyed Abbas Araghchi for the two-day Brics foreign ministers’ meeting and two India-bound liquefied petroleum gas (LPG) tankers crossed the Strait of Hormuz over the past 48 hours. The attack on Haji Ali, an Indian dhow, or mechanised sailing vessel (MSV), took place in the early hours of Wednesday during its voyage from Somalia to Sharjah in the United Arab Emirates. The Ministry of External Affairs (MEA) said it “deplored the fact that commercial shipping and civilian mariners continue to be targeted”.

### [India weighs tax cuts on foreign bond investments amid push for capital inflows](#)

India is considering a significant reduction in the taxes paid by foreign investors on the nation’s bonds, as authorities seek to align policies with global norms and attract capital inflows, according to people familiar with the matter. The Reserve Bank of India recommended the move, which is being seriously considered by the Finance Ministry, the people said, requesting anonymity because the discussions are private. Deliberations on easing the tax burden have gathered pace as authorities attempt to curb the rupee’s depreciation, they added. Policymakers have so far taken defensive measures to stem the currency’s slide, including limiting the size of trading positions. Attracting capital inflows has become increasingly important to help finance a larger import bill as the Iran war pushes up oil prices.

### [Modi likely to seek more energy supplies from UAE during short visit, sources say](#)

Indian Prime Minister Narendra Modi will visit the United Arab Emirates briefly on Friday, where he is likely to discuss long-term energy supply deals and seek support to expand his country’s strategic oil reserves, three sources said. The UAE will be Modi’s first stop on a five-nation tour from May 15 to 20, as the world’s third-largest energy importer seeks to secure supplies that have been badly disrupted by the U.S.-Israeli war on Iran. The UAE’s recent exit from OPEC is expected to boost its output and help countries like India. Modi will meet UAE President Sheikh Mohamed bin Zayed Al Nahyan and will discuss a range of issues, in particular energy cooperation, India’s foreign ministry said.

### [Apparel industry representatives meet Vice President, seek removal of 11 pc import duty on cotton](#)

A delegation comprising apparel industry representatives and exporters on Thursday met Vice President C P Radhakrishnan and sought the removal of 11 per cent import duty on cotton to help the sector mitigate the cost pressure. The meeting took place on Wednesday, hours after the delegation led by Apparel Export Promotion Council (AEPCC) Chairman A Sakthivel met Commerce and Industry Minister Piyush Goyal, Agriculture Minister Shivraj Singh Chouhan and Textiles Minister Giriraj Singh with the same demand. The delegation included representatives from leading textile and apparel industry associations from the Tirupur cluster, including TEA, SIHMA, TTPK, DAT, TEKMA, TEKPA and SIIMKA.

### [Jewellery emerges among top three drivers of retail leasing in India after fashion, F&B: Report](#)

Jewellery has emerged as the third-largest demand driver in India’s organised retail market after fashion and apparel and food and beverage (F&B), with its share in total retail leasing rising from 2 per cent in 2019 to 8 per cent in 2025, according to a report by CBRE. According to the report, the growth comes amid a shift in retail strategy, with jewellery brands increasingly moving towards larger stores and experience-based showrooms. Large-format stores above 8,000 sq. ft. accounted for 50 per cent of jewellery retail leasing in 2025, up from 14 per cent in 2019. The sector also recorded a sharp increase in leasing by jewellery brands also increased significantly during the year.

## Listing Updates

### **Listing of New Securities of DC Infotech and Communication Limited.**

4,00,000 equity shares of Rs. 10/- each issued at a premium of Rs.225/- to Non-Promoters on a preferential basis pursuant to conversion of warrants.

### **Listing of New Securities of Hazoor Multi Projects Limited.**

1,75,05,050 equity shares of Re. 1/- each issued at a premium of Rs.29/- to Non-Promoters on a preferential basis pursuant to conversion of warrants.

### **Listing of new Securities of Centrum Capital Limited.**

2,72,50,000 equity shares of Rs. 1/- each issued at a premium of Rs.2851/- to Promoters on a preferential basis pursuant to conversion of warrants.

### **Listing of new Securities of Shree Pacetronix Ltd.**

75,150 equity shares of Rs. 10/- each issued at a premium of Rs.71/- to Promoters on a preferential basis pursuant to conversion of warrants.



## World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 14 May 2026	1 Month Change		3 Month Change		1 Year Change		Indices Price Earning
	High	Low	% Change from 52 Week High				Points	%	Points	%	Points	%	
<b>US</b>													
DJIA	50513	41354	-1	41354	21%	50063	1527	3	563	1	8012	19	21.66
NASDAQ COMP	26707	18600	0	18600	43%	26635	2996	13	4089	18	7488	39	33.41
S&P 500	7517	5767	0	5767	30%	7501	534	8	665	10	1609	27	22.35
<b>Latin America</b>													
BOVESPA	199355	131550	-11	131550	36%	178366	-20291	-10	-8098	-4	39943	29	8.83
BOLSA	72111	55288	-4	55288	25%	69207	265	0	-2272	-3	11562	20	14.04
<b>Europe</b>													
FTSE	10935	8531	-5	8531	22%	10373	-236	-2	-73	-1	1788	21	13.06
CAC	8642	7505	-6	7505	8%	8082	-246	-3	-229	-3	245	3	14.82
DAX	25508	21864	-4	21864	12%	24456	412	2	-459	-2	929	4	15.67
<b>Asia Pacific</b>													
AUSTRALIA	9201	8257	-6	8257	5%	8641	-338	-4	-277	-3	343	4	17.60
HANGSENG	28056	22668	-6	22668	16%	26389	517	2	-178	-1	2748	12	11.79
JAKARTA	9174	6705	-27	6705	0%	6723	-911	-12	-1587	-19	-383	-5	10.74
MALAYSIA/ KLSE	1771	1489	-1	1489	17%	1746	62	4	6	0	173	11	15.12
NIKKEI	63799	36856	-2	36856	70%	62654	4520	8	5712	10	24899	66	22.80
SEOUL	8000	2588	0	2588	208%	7981	1890	31	2474	45	5360	204	9.44
SHANGHAI	4259	3332	-2	3332	25%	4178	151	4	96	2	774	23	14.62
STRAITS	5041	3846	-1	3846	30%	4996	-25	-1	58	1	1104	28	15.57
TAIWAN	42253	20941	-1	20941	99%	41752	5030	14	8146	24	20022	92	20.67
THAILAND	1545	1054	0	1054	46%	1539	32	2	109	8	345	29	15.87
<b>NIFTY</b>													
NIFTY	26373	22183	-10	22183	7%	23690	-542	-2	-1782	-7	-1373	-5	19.39
SENSEX	86159	71546	-12	71546	5%	75399	-2713	-3	-7228	-9	-7132	-9	19.05



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The price target for a **large cap stock** represents the value the analyst expects the stock to reach over next 12 months. For a stock to be classified as **Outperform**, the expected return must exceed the local risk free return by at least 5% over the next 12 months. For a stock to be classified as **Underperform**, the stock return must be below the local risk free return by at least 5% over the next 12 months. Stocks between these bands are classified as **Neutral**.

#### (For Mid & Small cap stocks from 12 months perspective)

**BUY** Absolute Return >20%

**HOLD** Absolute Return Between 0-20%

**SELL** Absolute Return Negative

Apart from Absolute returns our rating for a stock would also include subjective factors like macro environment, outlook of the industry in which the company is operating, growth expectations from the company vis a vis its peers, scope for P/E re-rating/de-rating for the broader market and the company in specific.

### Sunidhi Securities & Finance Ltd.

Research Analyst – INH000001329

Kalpataru Inspire, Unit.1, 8th floor, Opp. Grand Hyatt Hotel, Santacruz East, Mumbai-400055

Bombay Stock Exchange (BSE)	National Stock Exchange of India Ltd (NSE)	Metropolitan Stock Exchange of India Limited (MSEI)
Registration no. INZ000169235	Registration no. INZ000169235	Registration no. INZ000169235
Compliance Officer Name:	Mr. Mahesh Desai	Phone No: 9122-66771777
Email id :	<a href="mailto:sunidhi_res@sunidhi.com">sunidhi_res@sunidhi.com</a>	Web-site: <a href="http://www.sunidhi.com">http://www.sunidhi.com</a>