

# Rounding Up the Week

May 18 – May 22, 2026



# Rounding up the Week: May 18<sup>th</sup> to 22<sup>nd</sup>

## -by **Rurash** Financials

### Market performance:

#### Nifty 50:

Date	Open	High	Low	Close	%Change
18-May-26	23,482.20	23,695.65	23,317.10	23,649.95	0.10%
19-May-26	23,675.30	23,782.30	23,587.20	23,618.00	-0.14%
20-May-26	23,457.25	23,690.90	23,397.30	23,659.00	0.17%
21-May-26	23,830.05	23,859.90	23,596.60	23,654.70	-0.02%
22-May-26	23,671.20	23,835.65	23,671.00	23,719.30	0.27%

#### Sensex:

Date	Open	High	Low	Close	%Change
18-May-26	74,807.97	75,466.60	74,180.26	75,315.04	0.03%
19-May-26	75,441.27	75,746.27	75,115.99	75,200.85	-0.15%
20-May-26	74,806.49	75,406.18	74,529.41	75,318.39	0.16%
21-May-26	75,732.42	75,945.79	74,996.78	75,183.36	-0.18%
22-May-26	75,260.39	75,810.97	75,230.75	75,415.35	0.31%

Indian markets remained volatile this week amid global uncertainty and slowdown. Despite which benchmark indices ended marginally higher, with the Nifty 50 rising 0.32% to 23,719.30 and the Sensex gaining 0.24% to close at 75,415.35

Global markets showed stronger momentum, with the S&P 500 up 0.5%, Dow Jones gaining 1.53%, and Nasdaq advancing 0.8%. Asian equities outperformed, led by Japan's Nikkei (+3%) and South Korea's KOSPI (+4.73%), while Europe also posted solid gains, with Germany's DAX rising 3.46% and the UK's FTSE 100 advancing 2.65%.

During the week rupee weakened sharply, amid rising crude oil prices, broad U.S. dollar strength, and continued foreign portfolio outflows, with USD/INR briefly nearing 96.96. The RBI intervened through dollar sales to stabilize the currency and curb speculative pressure.

Investor sentiment remained cautious amid ongoing volatility and geopolitical uncertainty, though improving global cues may gradually bring investors back into the markets.

## Highlights of the week:

### Tata Electronics and ASML partner on India's first semiconductor fab

Tata Electronics and Dutch tech giant ASML signed a landmark agreement on May 16, 2026, to develop India's first commercial, front-end semiconductor fabrication plant. The deal accelerates the country's efforts to establish a domestic chip-making ecosystem and achieve technological self-reliance.

**Source:** [Tata Electronics and ASML partner on India's first semiconductor fab](#)

### NSE EGR Trading Commenced on May 18

The National Stock Exchange of India commenced trading in Electronic Gold Receipts from May 18, 2026, marking a major step toward formalizing and digitizing India's gold investment ecosystem. The launch follows NSE's introduction of the EGR segment earlier this month, following approval from SEBI

**Source:** [NSE EGR Trading Commenced on May 18](#)

### Nayara Energy starts operations at Vadinar refinery after maintenance shutdown

Nayara Energy has restarted its Vadinar refinery. The facility, with a capacity of 400,000 barrels per day, resumed operations last week. This follows a planned maintenance shutdown that began on April 9. The refinery's restart is a significant development for India's energy sector.

**Source:** [Nayara Energy starts operations at Vadinar refinery after maintenance shutdown](#)

### NCDEX launches India's first weather derivative to trade Mumbai's rainfall

Agricultural commodity exchange National Commodity & Derivatives Exchange launched India's first exchange-traded weather derivative contract, called "RAINMUMBAI." The contract is based on rainfall data in Mumbai; the data will be sourced from the India Meteorological Department.

**Source:** [NCDEX launches India's first weather derivative to trade Mumbai's rainfall](#)

### Reliance turns to CATL as Chinese tech curbs hit battery ambitions

Reliance Industries is in talks with Chinese battery behemoth CATL and other global suppliers to procure parts for battery energy storage systems, according to people familiar with the matter, as India's largest company seeks to advance its renewable energy ambitions in the face of China's tech curbs.

**Source:** [Reliance turns to CATL as Chinese tech curbs hit battery ambitions | Company News - Business Standard](#)

## **Japan, China lead foreign government retreat from U.S. Treasurys as Gulf War fallout stokes currency fears**

The U.S.-Iran conflict and a subsequent surge in crude oil prices sent currencies tumbling. China reduced its stash of Treasury to \$652.3 billion, the lowest level since September 2008. China has been gradually reducing its direct Treasury exposure since its peak in 2013, “shadow holding” in custodial countries. Japan, the single largest foreign holder, shed approximately \$47 billion to \$1.191 trillion.

**Source:** [Central banks offload U.S. Treasurys; China holdings at 18-year low](#)

## **NDL Ventures Gets BSE & NSE Nod for Hinduja Leyland Finance Merger**

NDL Ventures Limited has received no-objection letters from BSE Limited and National Stock Exchange of India Limited for its proposed merger with Hinduja Leyland Finance Limited. The stock exchanges issued their respective letters on May 18, 2026, and May 19, 2026.

**Source:**

[NDL Ventures Gets BSE & NSE Nod for Hinduja Leyland Finance Merger](#)

## **Schneider Electric Launches SE Advisory Services Expansion**

Schneider Electric has announced the expansion of its SE Advisory Services business in India, strengthening its consulting and digital transformation capabilities to help enterprises address rising energy complexity, growing sustainability commitments, and accelerating decarbonisation requirements. The company stated that the expansion brings its flagship global consulting platform to Indian businesses at a time when the country is witnessing rapid growth in energy demand driven by industrialisation, urbanisation, and digital infrastructure expansion.

**Source:** [Schneider Electric Launches SE Advisory Services Expansion](#)

## **Adani Group on ₹5,600 Cr Acquisition Spree with Jaiprakash Associates and Jaypee Fertilizers**

Adani Power Limited has entered into two definitive agreements with Jaiprakash Associates Limited (JAL) to acquire power assets as part of the NCLT-approved resolution plan. Adani Ports and Special Economic Zone Limited (APSEZ) have signed a Share Purchase Agreement with JAL to acquire 100% of the shareholding of Jaypee Fertilizers & Industries Limited (JFIL) for ₹1,500 crore, also in cash.

**Source:** [Adani Group on ₹5,600 Cr Acquisition Spree with Jaiprakash Associates and Jaypee Fertilizers](#)

### **30-year US Treasury yield hits highest level in 19 years**

US Treasury yields hit the highest level in nearly 19 years as investors continued to dump bonds on fears inflation is reigniting. The longer-dated 30-year Treasury bond yield was last trading more than 3 basis points higher at 5.183%. It briefly hit 5.197% during the session, marking its highest level since July 2007.

**Source:** [30-year US Treasury yield hits highest level in 19 years](#)

### **LIC Q4 Results: Profit rises 23% YoY; co declares Rs 10 per share dividend**

State-owned Life Insurance Corporation (LIC) reported a 23% year-on-year (YoY) growth in its consolidated net profit at Rs 23,467 crore in the fourth quarter of FY26, compared with Rs 19,039 crore in the last-year period.

**Source:** [LIC Q4 Results: Profit rises 23% YoY, declares Rs 10 per share dividend](#)

### **IOCL Q4 Results: Net profit soars 78% YoY; declares Rs 1.25 per share dividend**

Indian Oil Corporation announced a significant jump of 78% YoY in net profit to Rs 14,458 crores for the March quarter. Revenue also saw a healthy increase. The company's board recommended a final dividend for shareholders. Despite global uncertainties, IOC's profitability remained strong.

**Source:** [IOCL Q4 Results: Net profit soars 78% YoY; declares Rs 1.25 per share dividend](#)

### **Grasim Industries Q4 Results: Adjusted PAT jumps 31%, revenue hits record; declares dividend of Rs 10 per share**

The Aditya Birla Group flagship company's consolidated revenue for the January-March quarter rose 15 percent to an all-time high of Rs 51,101 crore, while EBITDA increased 22 percent to a record Rs 8,011 crore.

**Source:** [Grasim Industries Q4 Results: Adjusted PAT jumps 31%, revenue hits record; declares dividend](#)

### **Sun Pharma Q4 results: Profit jumps 26% YoY; recommends final dividend of Rs 5**

Pharma major Sun Pharmaceutical Industries reported a 26.24% year-on-year (YoY) rise in its consolidated profit to Rs 2,714.03 crore for Q4FY26. In the same quarter of the previous financial year, Sun Pharma's profit was Rs 2,149.88 crore. Total revenue from operations for the quarter under review rose 12.8% YoY but fell 5.9% QoQ to Rs 14,611.79 crore.

**Source:** [Sun Pharma Q4 results 2026: Profit jumps 26% YoY to ₹2,714 crore; recommends final dividend of ₹5 for FY26](#)

## **Indian retailers raise fuel prices again in response to Iran war**

India state-fuel retailers raised petrol and diesel prices on Tuesday, the second increase in a week to recover some losses from high crude prices resulting from the Iran war. After the rise of roughly 0.9 rupees consumers will pay 98.64 rupees for a litre of petrol in New Delhi and 91.58 rupees for a litre of diesel, dealers said. Prices vary across the country because of regional taxes.

**Source:** [Indian retailers raise fuel prices again in response to Iran war](#)

## **\$40 Billion Investment Push, Energy, Semiconductors: What PM Modi's 5-Nation Tour Achieved**

Prime Minister Narendra Modi's five-nation diplomatic tour has delivered a major investment push for India, with fresh business commitments and expansion plans worth an estimated Rs 3.5 lakh crore (around USD 40 billion) emerging from meetings with global industry leaders and partner countries.

**Source:** [\\$40 billion Investment Push, Energy, Semiconductors: What PM Modi's 5-Nation Tour Achieved | India News - News18](#)

## **Freight Rates Raised By 4% As Transporters Face Higher Operating Costs**

India's transport and logistics sector has started raising freight charges by around 4% as transporters attempt to offset mounting operational costs triggered by the recent increase in diesel prices and other input expenses. Industry bodies said the revision has become necessary as operators are struggling with shrinking margins amid higher fuel, tyre, toll and maintenance costs.

**Source:** [Freight Rates Raised By 4% Amid Rising Diesel and Transport Costs.](#)

## **RBI approves record dividend of Rs 2.87 lakh crore to Centre for FY26**

The Reserve Bank of India on May 22 transferred a record dividend of Rs 2.87 lakh crore to Centre for FY26, which would provide the Centre with a fiscal cushion to address challenges arising from the ongoing Middle East crisis.

**Source:** [RBI approves record dividend of Rs 2.87 lakh crore to Centre for FY26 | Moneycontrol](#)

## **India RBI's rupee defence persists after at least \$2 billion intervention**

The Reserve Bank of India sold \$2 billion to \$3 billion on Thursday to defend the rupee against relentless pressure and stepped in again on Friday, helping it strengthen past the 96-per-dollar level, according to bankers. The RBI intervened via large state-run banks before the market opened on Thursday, triggering a rally in the rupee, with dollar sales continuing through most of the day.

**Source:** [India RBI's rupee defence persists after at least \\$2 billion intervention | Reuters](#)

**Disclaimer:**

This article is prepared by Ritvik Srivastava, Divyansh Advani and Aryan Naikar of the Research Team on **22<sup>nd</sup> May 2026**. The views expressed herein are based on the facts and assumptions indicated in the document. All investment / financial opinions and/or views expressed herein are the personal views of the author. All the information contained herein is to be construed as indicative data which has to be correlated with actual market and economic conditions. It is very important for investors to do their own analysis before making any investment. The investor should take independent financial advice or independently research and verify any information herein. The information contained in the report is not intended as, and shall not be understood or construed as, financial advice. Unintended misprints may occur despite best efforts to ensure that all information is accurate and up to date.