

Stock markets jump over 1 pc as crude oil drops below USD 100/barrel

MUMBAI, MAY 25: Benchmark equity indices Sensex and Nifty surged over 1 per cent on Monday, driven by a sharp correction in crude oil prices and a rally in global markets amid improving sentiment surrounding the US-Iran negotiations.

The 30-share BSE Sensex jumped 1,073.61 points, or 1.42 per cent, to settle at 76,488.96. During the day, it soared 1,143.72 points, or 1.51 per cent, to 76,559.07.

The 50-share NSE Nifty surged 312.40 points, or 1.32 per cent, to end at 24,031.70.

From the 30-Sensex firms, Bajaj Finance, Larsen & Toubro, HDFC Bank, Eternal, Bajaj Finserv, and Kotak Mahindra Bank were among the biggest winners.

In contrast, Infosys, Tata Consultancy Services, Sun Pharma and Hindustan Unilever were the laggards.

Brent crude, the global oil benchmark, tanked 5.52 per cent to USD 97.82 per barrel.

The US has made significant progress in negotiations with Iran to reopen



the Strait of Hormuz, but President Donald Trump is maintaining a cautious approach and will not accept a bad deal, Secretary of State Marco Rubio said on Monday.

"Markets witnessed strong positive momentum, driven by a correction in crude oil prices amid rising expectations of a potential US-Iran deal. Global sentiment improved on reports of progress towards reopen-

ing the Strait of Hormuz, although credibility remains uncertain given frequent shifts in developments," Vinod Nair, Head of Research, Geojit Investments Limited, said.

In Asian markets, Japan's Nikkei 225 index and Shanghai's SSE Composite index ended higher. Markets were closed in South Korea and Hong Kong due to holidays.

European markets were trading higher.

US markets ended in positive territory on Friday.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 4,440.47 crore on Friday, according to exchange data.

In the previous session on Friday, the Sensex climbed 231.99 points, or 0.31 per cent, to settle at 75,415.35. The Nifty edged higher by 64.60 points, or 0.27 per cent, to end at 23,719.30. (PTI)

Cyient Semiconductors raises USD 30 million from Edelweiss at USD 500 million valuation

NEW DELHI, MAY 25: Cyient Semiconductors on Monday said it has secured financing of USD 30 million (about Rs 286 crore) from funds managed by Edelweiss and affiliated co-investors to scale up its global semiconductor business.

The transaction includes an equity investment of about USD 10 million (Rs 100 crore) at a post-money equity valuation of USD 500 million (Rs 4,600 crore), alongside USD 20 million in structured debt designed to support long-duration growth, the company said in a regulatory filing.

"This investment is focused on scaling proprietary capabilities in power semiconductors and custom silicon, areas where sustained R&D and IP translate into long-term competitive advantage across multiple product cycles. It positions the company to accelerate execution, expand its product platform, and capture a larger share of the global opportunity while retaining the flexibility to pursue future strategic growth," it



said. The funds managed by EAAA India Alternatives Ltd (Edelweiss) and co-investors will help the company strengthen its capital structure.

The USD 30 million capital will be deployed across three strategic priorities: Advancing the company's product R&D roadmap for custom power semiconductors, building in-house semiconductor validation and testing

infrastructure in India, and supporting working capital requirements for large global customer programmes.

"Power is the defining constraint on AI's next decade, and solving it requires semiconductor companies that combine deep custom silicon capability with proprietary power IP.

That is exactly what Cyient Semiconductors is building. This financing from Edelweiss accelerates our journey

toward becoming a globally relevant power semiconductor company, built from India, competing on the world stage," said Suman Narayan, Chief Executive Officer, Cyient Semiconductors.

Headquartered in Hyderabad, Cyient Semiconductors provides custom ASIC/ASSP solutions with a focus on analog mixed-signal and intelligent power platforms, operating design centres in India, Belgium, and the US. (PTI)

Ola Electric set for sharp Q1 rebound as registrations cross Q4 levels

NEW DELHI, MAY 25: Ola Electric is on track to nearly double quarterly volumes in the June quarter, with registrations in the first quarter of FY27 already surpassing the company's entire Q4 FY26 tally on the VAHAN vehicle registration portal, signalling a sharp recovery in demand after a weak March quarter.

According to VAHAN data, Ola Electric has recorded about 22,600 registrations so far in Q1 FY27, exceeding the 22,221 units registered in Q4 FY26 with around 40 days still remaining in the quarter.

The rebound follows what the company previously described as a low-volume quarter marked by an operational reset and service stabilisation efforts.

Ola Electric has guided for 40,000-45,000 orders and consolidated revenue of Rs 500 crore to Rs 550 crore in Q1 FY27, implying a near doubling from Q4 levels if current registration trends continue through June.

Founder and chairman Bhavish Aggarwal said during the company's post-results call that registrations had risen from around 10,000 units in March to about 12,000 in April, with May trending toward 14,000-15,000 units. He added that order growth was



running ahead of registrations, indicating sustained demand momentum.

In its shareholder letter, the company said April registrations rose 20 per cent month-on-month to 12,166 units despite a more than 22 per cent decline in the broader electric two-wheeler industry.

Ola Electric said improving weekly registration trends pointed to a strengthening operating trajectory rather than a temporary spike.

Management has positioned Q1 FY27 as the beginning of a more disciplined scale-up following what it characterised as a reset year in FY26. The company said its priorities for FY27 include recovering volumes, improving service consistency, sustaining margins and strengthening cash genera-

tion. Ola Electric has also said adjusted operating EBITDA breakeven is achievable at monthly sales volumes of 20,000-25,000 units, depending on pricing, product mix and commodity costs.

The recovery in registrations suggests the June quarter could mark a meaningful turnaround for the company after several quarters of operational and market headwinds.

Aggarwal said the company was seeing healthy demand pull, with orders growing ahead of registrations.

The registration recovery follows what Ola called a 'V-shaped sales recovery' after stabilising service operations.

In its shareholder letter, the company said April registrations rose to 12,166 units, up 20 per cent month-

on-month, even as the broader electric two-wheeler industry declined by more than 22 per cent. The company also said the improvement in weekly registrations showed a strengthening operating trend rather than a one-month effect.

Ola's management has positioned Q1 FY27 as the start of a disciplined scale-up after FY26's reset year. The company said its Q1 outlook reflects improvements in service, sales execution and market recovery, while its FY27 priorities include recovering volumes, sustaining service consistency, holding margin leadership and improving auto cash generation.

The rebound also brings Ola closer to the monthly volumes needed for operating leverage. The company has said adjusted operating EBITDA breakeven is achievable at 20,000-25,000 units per month, subject to pricing, mix and commodity conditions.

The VAHAN trend suggests that the June quarter could mark a meaningful sequential recovery for Ola Electric, with Q1 registrations already above Q4 levels and the company's stated volume guidance implying a near-doubling of quarterly volumes. (PTI)

In FY26, five listed REITs distribute over Rs 8,900 cr to unitholders

NEW DELHI, MAY 25: India's five listed real estate investment trusts (REITs) have distributed more than Rs 8,900 crore to unitholders during the last fiscal year amid strong demand for rent-yielding commercial assets.

REITs are investment vehicles that own or operate income-generating real estate, enabling investors to earn a share of the income produced without directly purchasing the properties. As

per the rules, REITs distribute income to unitholders in various forms, including dividend. In 2025-26 fiscal year, there were only five listed REITs — Brookfield India Real Estate Trust, Embassy Office Parks REIT, Sattva Group backed Knowledge Realty Trust, K Raheja Group-sponsored Mindspace Business Parks REIT, and Nexus Select Trust.

The sixth REIT Bagmane Prime Office REIT got listed on stock exchanges earlier

this month.

In a statement on Monday, Indian REITs Association (IRA) said, "The five publicly listed REITs in India collectively distributed over Rs 2,566 crore to more than 4.25 lakh unitholders during the fourth quarter ended March 31, 2026. For the full financial year 2025-26, the cumulative distribution by these REITs exceeded Rs 8,900 crore."

At the end of the March quarter of 2025-26, the total

gross asset value of the Indian REIT market stood at over Rs 2,72,000 crore. The combined market capitalisation of the REIT sector stood at over Rs 1,70,000 crore as of May 22, 2026.

Together, these five REITs manage a portfolio spanning over 187 million square feet of Grade A office and retail real estate across the country. Since inception, these five REITs have cumulatively distributed over Rs 31,700 crore to unitholders.

West Asia crisis not a diplomatic issue, will lead to higher fuel costs for common man: FM

MUMBAI, MAY 25: Hours after the fourth hike in pump prices for petrol and diesel in 11 days, Union Finance Minister Nirmala Sitharaman on Monday said that the crisis in West Asia is not just a geopolitical issue, but it will lead to higher fuel costs for the common people.

Speaking at the 27th foundation day event of Sidbi here, she said the Government is sacrificing Rs 1 lakh crore of revenue by cutting the excise duties on diesel and petrol.

"The West Asia crisis is not only a diplomatic or geopolitical issue. For businesses and common people, it can mean higher fuel cost, delayed cargo, costlier shipping, shortage of inputs, pressure on working capital and uncertainty in export orders," the finance minister said.

Petrol prices were raised by Rs 2.61 a litre and diesel by Rs 2.71 on Monday, marking the fourth increase in less



than two weeks that extended a delayed pass-through of soaring global crude oil costs triggered by the West Asia conflict.

The latest increase brought cumulative hikes since May 15 to nearly Rs 7.50 per litre.

She acknowledged that it is a challenge for the small business units to plan for the

future, and also added that the crisis, which has been running for over 80 days now is also a challenge for countries, including India.

The Government's approach is focused on protecting citizens, supporting micro, small and medium enterprises, safeguard exporters and keeping supply chains moving and main-

taining economic stability, she said.

The Minister said the Government has taken a series of steps to protect exporters, including the simplification of customs formalities, which ensured that enterprises were able to bring back cargo, reroute them or store and transship the stranded cargo. (PTI)

Puravankara acquires 15 acre land in Bengaluru for housing project, eyes Rs 2,300 cr revenue

NEW DELHI, MAY 25: Realty firm Puravankara Ltd has acquired a 14.57-acre land parcel in Bengaluru to develop a housing project with a revenue potential of around Rs 2,300 crore.

In a regulatory filing on Monday, the company said it has secured a 14.57-acre land parcel located in Mandur, Budigere, in Bengaluru.

Out of the total area, 7.92 acre is part of a joint development agreement (JDA), while 6.65 acre has been purchased by Puravankara, as per the filing.

The total saleable area for the entire project will be about 1.8 million sq ft, while the potential gross development value (GDV) is around Rs 2,300 crore.

Puravankara Ltd did not disclose the land cost and revenue or profit-sharing terms to the landowner in the JDA.

Ashish Puravankara, Managing Director of Puravankara Ltd, said, "This deal



is part of our ongoing efforts to systematically add high-quality projects to our launch pipeline across strategic micro-markets. This reflects our disciplined approach to growth, a long-term view for the organisa-

tion, and confidence in the fundamentals of these markets."

With this latest acquisition, the company's total land bank in terms of developable area in Bengaluru stands at 25.61 million sq ft.

Puravankara has completed 95 projects so far, totalling 57 million sq ft across nine cities — Bengaluru, Chennai, Hyderabad, Coimbatore, Mangaluru, Kochi, Mumbai, Pune and Goa. (PTI)

Rupee rises 35 paise to close at 95.25 against US dollar

NEW DELHI, MAY 25: The rupee appreciated 35 paise to close at 95.25 (provisional) against the US dollar on Monday, registering the third straight session of gain, on optimism that the US and Iran were moving close to a peace deal even though they remained at odds over key issues, including blockades on the Strait of Hormuz.

Forex traders said the rupee registered its third straight session of gain after RBI

Governor Sanjay Malhotra, in a media interaction, said that the central bank will do "whatever is required" to ensure orderly price discovery in the forex market.

The Indian rupee is not overvalued and may, in fact, be undervalued after its recent depreciation, the RBI governor said in an interview with Mint.

At the interbank foreign exchange market, the rupee opened at 95.36

against the US dollar, then touched an intraday high of 95.12 and a low of 95.44 during the trade.

At the end of Monday's trading session, the rupee was quoted at 95.25 (provisional), higher by 35 paise from its previous close.

On Friday, the rupee rose 75 paise to close at 95.60 against the US dollar.

According to traders, the rupee traded on a positive note after US President

Donald Trump said the US and Iran have "largely negotiated" a peace pact to end the nearly three-month war, asserting that he has told the negotiators "not to rush into a deal" and that "both sides must take their time and get it right."

Moreover, US Secretary of State Marco Rubio has said the US and India are on the verge of finalising an interim trade agreement.

Meanwhile, the dollar index, which

flooded equities worth Rs 4,440.47 crore on a net basis on Friday, according to exchange data.

Meanwhile, the country's forex reserves dropped USD 8.094 billion to USD 688.894 billion during the week ended May 15, the Reserve Bank of India (RBI) said on Friday. In the preceding week ending May 8, the overall reserves had jumped by USD 6.295 billion to USD 696.988 billion. (PTI)

Brent crude, the global oil benchmark, was trading down 5.10 per cent at USD 98.26 per barrel in futures trade.

On the domestic equity market front, Sensex jumped 1,073.61 points to settle at 76,488.96, while the Nifty surged 312.40 points to 24,031.70.

Foreign institutional investors of-