

PRIME DAILY

July 29, 2025



US Markets End Choppy Trading Day at New Record Closing Highs

After moving modestly higher early in the session, stocks turned into a relatively lackluster performance over the trading day on Monday. Despite the choppy trading, the Nasdaq and the S&P 500 reached new record closing highs.

The early strength on Wall Street came amid news that the U.S. and the European Union had struck a last-minute trade agreement, as well as reports suggesting that the U.S. and China are likely to extend their tariff truce for another 90 days.

Markets absorbed news of a 15% U.S.-EU tariff deal, halving previous threats and adding certainty. The subdued move signals investors had already priced in an accord after last week's Japan agreement, though relief remains a market tailwind.

The Dow Jones Industrial Average slipped by 0.14%, the only primary U.S. index to post a loss. The S&P 500 closed marginally higher to post its sixth consecutive record close, while the technology-heavy Nasdaq Composite rose 0.33%. This divergence reflects shifts away from traditional industrials toward technology and growth sectors. A looming flood of earnings, including top tech names, plus the Federal Reserve's policy meeting, is keeping risk appetite in check.

Investors are monitoring for signals on U.S. economic resilience and interest rate direction as volatility could rise.

Asian stocks are largely trading in the red after a flat session on Wall Street, as investors stayed cautious amid a week loaded with important economic data releases and corporate earnings.

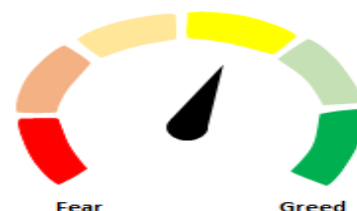
Back home, Nifty experienced its third consecutive session of declines yesterday, falling by 156 points (0.63%) to close at 24680. The pain was even more in the broader market, with both the Nifty Midcap 100 and Smallcap 100 indices continuing their underperformance with respect to the benchmark. Market breadth remained weak for the eight consecutive days, where declining shares outnumbered the advancing ones. The advance-decline ratio on the BSE stood at 0.44, reaffirming the pervasive bearish sentiment.

Indian Rupee continued its falling spree, depreciating another 16 paise against the greenback to close at 86.67. This marks its lowest level since June 23rd. The weakening Rupee is largely attributed to a strengthening dollar and persistent foreign fund selling in the Indian market.

Three Nifty companies – Asian paints, Larsen & Toubro and NTPC are going to declare their quarterly results today.

Nifty remains in a short-term downtrend. The next significant support level for the index is seen near 24,500. On the upside, the previous swing low support of 24,882 is now expected to act as a crucial resistance level, indicating that any recovery attempts might face stiff selling pressure around that mark.

Indian markets are poised to open subdued in line with global cues.



Global Equity Indices			
	Close	Abs. Change	% Change
Indian Indices			
Sensex	80,891	-572.1 ▼	-0.70%
Nifty	24,681	-156.1 ▼	-0.63%
Midcap	57,519	-490.1 ▼	-0.84%
Small cap	18,065	-229.7 ▼	-1.26%
US Indices			
Dow Jones	44,838	-64.4 ▼	-0.14%
S&P 500	6,390	1.1 ▲	0.02%
Nasdaq	21,179	70.3 ▲	0.33%
European Indices			
FTSE	9,081	-38.9 ▼	-0.43%
DAX	23,970	-247.1 ▼	-1.02%
CAC	7,801	-33.7 ▼	-0.43%
Asian Indices			
Shanghai	3,599	5.2 ▲	0.15%
Hang Seng	25,325	-63.1 ▼	-0.25%
Nikkei	40,623	-832.9 ▼	-2.01%

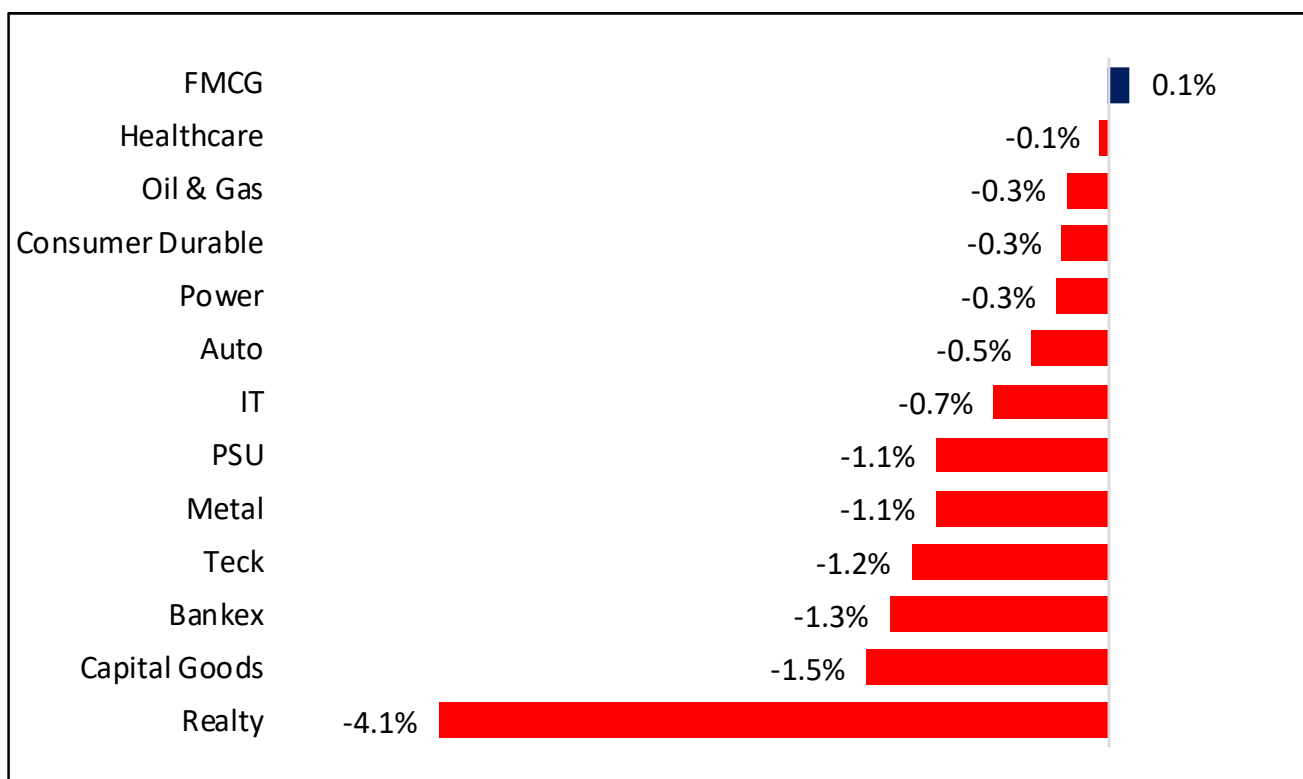
Indices Futures			
	Close	Abs. Change	% Change
IFSC Nifty			
IFSC Nifty	24,669	19.0 ▲	0.08%
US Indices			
Dow Jones	45,045	33.0 ▲	0.07%
S&P 500	6,430	7.5 ▲	0.12%
Nasdaq	23,539	48.0 ▲	0.20%
European Indices			
FTSE	9,080	17.0 ▲	0.19%
DAX	24,087	57.0 ▲	0.24%
Asian Indices			
Shanghai	4,121	1.8 ▲	0.04%
Hang Seng	25,298	-207.0 ▼	-0.81%
Nikkei	40,670	840.0 ▲	2.11%

Nifty50 Index Contributors

Top Five (Positive Contributors)		
Stock	Points	% Change
ICICIBANK	17.8	0.07
HDFCBANK	6.6	0.03
SHRIRAMFIN	5.4	0.02
HINDUNILVR	5.1	0.02
CIPLA	4.9	0.02

Bottom Five (Negative Contributors)		
Stock	Points	% Change
KOTAKBANK	-51.3	-0.21
BHARTIARTL	-28.6	-0.12
BAJFINANCE	-19.5	-0.08
TCS	-12.7	-0.05
SBIN	-8.0	-0.03

BSE Sectoral Leaders & Laggards

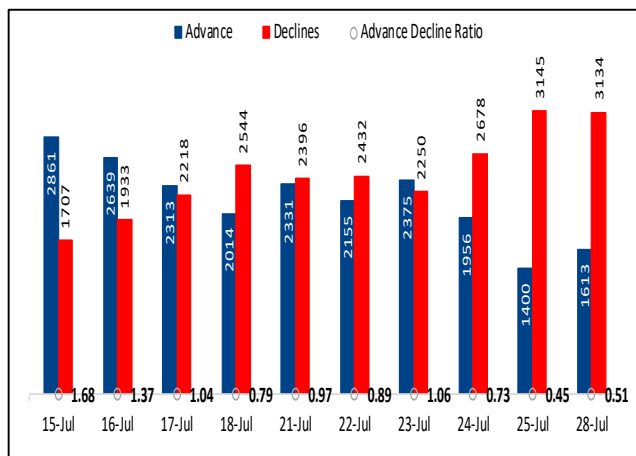


Nifty50 Index Top Pops & Drops

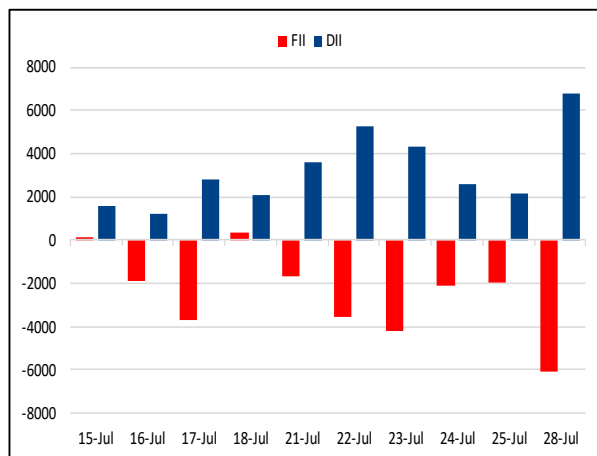
Nifty50 Top Five Gainers			
Symbol	LTP	% Change	Volume
SHRIRAMFIN	633.5	2.86	11,583,112
CIPLA	1,572.0	2.58	3,843,168
HEROMOTOCO	4,291.1	1.43	462,891
HINDUNILVR	2,441.6	1.08	987,995
SBILIFE	1,850.5	1.00	1,182,404

Nifty50 Top Five Losers			
Symbol	LTP	% Change	Volume
KOTAKBANK	1,966.6	-7.44	13,824,699
BAJFINANCE	880.5	-3.64	14,011,284
WIPRO	250.1	-3.53	8,998,911
INDUSINDBK	802.1	-2.63	5,922,408
BHARTIARTL	1,890.3	-2.46	3,575,044

BSE Advance & Declines



Institutional Activities



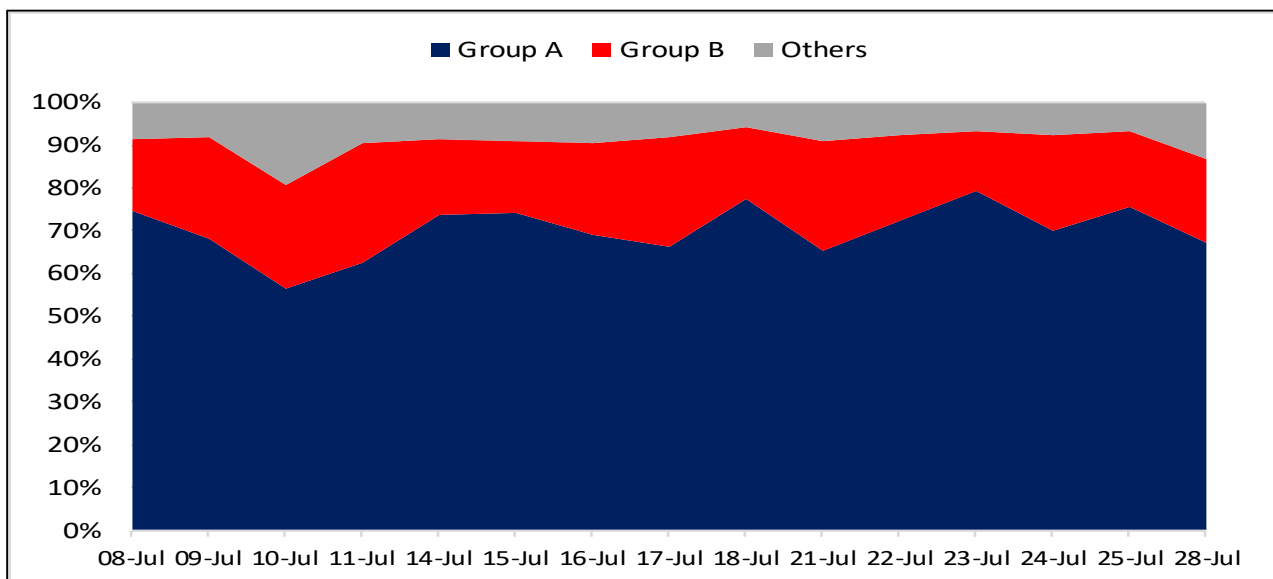
52 Week High Stocks

	28-Jul-25	25-Jul-25
BSE Universe	201	153
BSE Group A Stocks Hitting 52 Week High		
Stocks	Price	52 Week High
SUDARSCHEM	1368.1	1469.0
CARTRADE	2065.2	2140.5
MEDANTA	1351.9	1392.0
STLTECH	126.9	128.3
AADHARHFC	516.5	538.0




52 Week Low Stocks

	28-Jul-25	25-Jul-25
BSE Universe	128	76
BSE Group A Stocks Hitting 52 Week Low		
Stocks	Price	52 Week Low
NIITMTS	325.8	321.4
COLPAL	2205.9	2201.0
EASEMYTRIP	10.2	10.2
SPICEJET	37.4	37.3
TEJASNET	577.6	574.1

BSE Cash Market Turnover Participant-wise



News Highly Sensitive to Stock Price

Impact	Stock	News
	Paradeep Phosphate	<p>Overall numbers were strong in the quarter. Total revenue grew 58% YoY at Rs 3754cr. Operating profit was up 216.4% YoY at Rs 465.8cr.</p> <p>Net profit came in at Rs 255.8cr vs. Rs 5.4cr in Q1FY25. Other Income was higher by 42% YoY at Rs 27.3cr.</p> <p>EPS for the quarter stood at Rs 3.13 and it was at Rs 6.76 in FY25. At CMP, the stock trades at 20x FY26E EPS.</p>
	Mazagon Dock Shipbuilders Ltd. (MDL) Q1FY26 result highlights	<p>MDL's revenue was almost inline, and net profit was below expectations in Q1FY26. Its consolidated revenue grew by 11.4% YoY to Rs 2626 crore in Q1FY26. The company's EBITDA (excluding other income) stood at Rs 302 crore vs. Rs 642 crore in Q1FY25. Net profit declined by 35% YoY to Rs 452 crore in Q1FY26, supported by other income. Other Income increased to Rs 289 crore in Q1FY26 vs. Rs 271 crore in Q1FY25.</p>
	Waaree Energies	<p>Company reported 29.8% YoY growth in quarterly revenue at Rs 4,426 crore. EBITDA for the quarter surged 80% YoY and 73% QoQ at Rs 997 crore. Net Profit increased 92.7% YoY at Rs 772.9 crore.</p> <p>Company has a robust order book of ~Rs 49,000 crore and a global pipeline of 100+ GW. Management maintains FY26 EBITDA guidance of Rs 5,500-6,000 crore.</p>

Stock	News
KEC International	Consolidated revenue stood at Rs 5,022 crore growing by 11.3% YoY. EBITDA was up by 29.4% YoY to Rs 350.1 crore and EBITDA margin stood at 6.9% in Q1FY26 vs. 6% in Q1FY25. Net profit stood at Rs 124.6 crore in Q1FY26 vs. Rs 87.6 crore in Q1FY25 (42.2% YoY). Other Income stood at Rs 5.4 crore vs. Rs 43 crore in Q1FY25.
J Kumar Infra	MMRDA has issued LOA of Appointment of Contractor for Implementation of Multi-Modal Integration Facilities at 8 Metro Stations of Mumbai Metro Line 4&4A (PKG 1). Awarded cost Rs. 139.72 crore Excluding GST. J. Kumar Infraprojects Limited share is 49% i.e Rs. 68.46 crore.
Dhampur Bio-organics	Dhampur Bio-Organics reported a 13% growth in its Q1 consolidated net loss at Rs 22 crore. Revenue from operations stood at Rs 526 crore, up 13% from Rs 467 crore reported in the corresponding quarter of FY25.
Transport Corporation of India	Transport Corporation of India reported a 16% growth in its Q1 consolidated net profit at Rs 107 crore versus Rs 92 crore in the year ago period. Revenue from operations stood at Rs 1139 crore, up 9% from Rs 1045 crore reported in the corresponding quarter of FY25. Operating margin increased to 11% from 10% in Q1FY25.
JK Cement	JK Cement Ltd. Is shortlisted as the preferred bidder for the mining lease of the Parewar SN-III Limestone Block in Jaisalmer, Rajasthan. The company awaits a letter of intent from the government and commits to disclosing this material event to the stock exchanges as required.
GAIL (India) Ltd Q1FY26 result highlights	GAIL (India) Ltd. revenue was inline with estimates, and net profit was below expectations in Q1FY26. Standalone net revenue was up by 3.3% YoY to Rs 34,769 crore. EBITDA was at Rs 3,334 crore in Q1FY26, decreased 26.4% YoY. Net Profit was down 30.8%, stood at Rs 1,886 crore in Q1FY26. The company's Transmission services for Natural Gas decreased by 2.1% YoY to Rs 2805 crore, Natural gas marketing segment saw a rise of 5.3% YoY to Rs 31,003 crore. LPG and liquid hydrocarbons was down by 5.6% YoY to Rs 1,105 crore, Petrochemical segment revenue rose by 3.4% YoY to 1,682 crore.
Piramal Pharma	Revenue declined 1% YoY at Rs 1934 crore. EBITDA was down 47.5% YoY at Rs 107 crore. Net loss stood at Rs 81.7 crore vs. Rs 88.6 crore in Q1FY25. Other Income stood at Rs 58.4 crore vs. Rs 19.5 crore.

Stock	News
Bharat Electronics Ltd. (BEL) Q1FY26 result Highlights	BEL's revenue was below expectations and net profit was above expectations in Q1FY26, and margins surged on YoY basis. With a robust order book, the company could report strong revenue growth going forward. Its consolidated revenue grew by 4.6% YoY to Rs 4,440 crore in Q1FY26. The company's EBITDA was up by 30.6% on YoY basis to Rs 1,238 crore, supported by lower raw material costs. EBITDA margin was at 27.9% in Q1FY26 vs. 22.3% in Q1FY25. The company's net profit rose 22.5% on YoY basis to Rs 969 crore. Net profit margin stood at 21.8% in Q1FY26 vs. 18.6% in Q1FY25.
Archean Chemical	Operational performance was weak in the quarter. Total revenue increased 37.5% YoY at Rs 292.4cr. Operating profit was up 9.8% YoY at Rs 78.2cr. Net profit was down 10.4% YoY at Rs 40.2cr. Other Income was down 15% YoY at Rs 8.2cr. EPS for the quarter stood at Rs 3.25 and it was at Rs 13.12 in FY25. At CMP, the stock trades at 23.5x FY27E EPS.
IndusInd Bank	Standalone PAT of the bank declined 68% YoY to Rs 684 crore, impacted by de-growth in loan book and increased provisioning for bad loans. NII fell 14% to Rs 4640 crore. Advances of the bank fell 4% YoY to Rs 3.34 lakh crore. GNPA/NNPA increased to 3.64/1.12% against 3.13/0.95% at the end of March 2025.
RPSG Ventures	RPSG Sports Ventures Private Limited (RPSVPL), a subsidiary of the Company, has executed a Share Purchase Agreement today with England and Wales Cricket Board (ECB) for acquisition of 70% equity stake in Manchester Originals Limited, for a total consideration of GBP 8.121 crore or Rs 940 crore to be paid over a period of 24 months, in the manner specified in the Share Purchase Agreement.
Torrent Pharmaceuticals	Overall numbers were in-line with expectations in the quarter. Total revenue grew 11.2% YoY at Rs 3178cr as against estimate of Rs 3202cr. EBITDA margin improved 85bps YoY at 32.5% as compared to expectation of 33%. Adj. to acquisition related expenses of Rs 15cr, margin was at 32.9%. Net profit was up 19.9% YoY at Rs 548cr. PBT for the quarter was up 12.5% YoY at Rs 738cr. India business increased 11% YoY at Rs 1811cr. US sales grew 19% at Rs 308cr. Brazil revenue grew 11% YoY at Rs 218cr. Germany revenue increased 9% YoY at Rs 308cr. EPS for the quarter stood at Rs 14.7 and it stood at Rs 56.5 for FY25. At CMP, the stock trades at 38.5x FY27E EPS.

Stock	News
Nippon Life India	Nippon Life India Asset Management (NAM India) announced a 19% increase in profit after tax, reaching Rs 396 crore in the June quarter, alongside a 20% rise in revenue from operations to Rs 607 crore. The company experienced strong equity net sales and SIP market share, managing an assets base of Rs 7.44 lakh crore, an increase of 27% YoY.
Motherson Sumi Wiring	The company reported a 4% YoY drop in net profit to Rs 143 crore despite strong revenue growth of 14% to Rs 2494 crore, driven by new model launches and higher content per vehicle. EBITDA for the quarter rose 2.3% YoY to Rs 244 crore. However, operating margins narrowed to 9.8% from 10.9% the previous year, largely due to ramp-up costs at new Greenfield projects.
Aeroflex Inds.	Revenue for the quarter declined 6% YoY at Rs 84.3cr. Operating profit was down 20% YoY at Rs 15.8cr. Net profit declined 42% YoY at Rs 7.2cr. EPS for the quarter stood at Rs 0.55 and it was at Rs 4.06 in FY25. At CMP, the stock trades at 39x FY26E EPS.
JK Paper	Revenue for the quarter declined 2.3% YoY at Rs 1674.2cr. Operating profit was down 12% YoY at Rs 247cr. Net profit was down 42% YoY at Rs 81.2cr. EPS for the quarter stood at Rs 4.8 and it was at Rs 22.9 in FY25. At CMP, the stock trades at 11x FY26E EPS. Board of Directors of JK Paper Ltd. approved acquisition of a majority stake in Borkar Packaging Private Limited (BPPL). It has acquired 72% stake for a consideration of Rs 125.5 crore. BPPL is engaged in the business of manufacturing Packaging products like Folding Cartons, Corrugated Boxes and Labels with seven plants with total revenue of Rs 393 crore in FY24.
Adani Total Gas	The company reported a 21% increase in revenue to Rs 1,498 crore in Q1FY26 compared to Rs 1,239 crore in the same period last year. However, the company's net profit, earnings before interest, taxes, depreciation, and amortisation, and operating margin contracted during the June quarter. While EBITDA was down 0.7% to Rs 293.6 crore, the EBITDA margin narrowed to 19.6% from 23.8% last year. Net profit for the first quarter fell 3.8% to Rs 165.2 crore over the year-ago period.
RailTel	Revenue for the quarter grew 33.3% YoY at Rs 744cr. Operating profit was up 13% YoY at Rs 116cr. Net profit increased 34.7% YoY at Rs 66cr. Company had reported exceptional loss of Rs 12 crore in Q1FY25.

Stock	News
Vijaya Diagnostic	<p>Total revenue increased 20.4% YoY at Rs 188cr. Operating profit was up 20% YoY at Rs 73.5cr. Net profit increased 22.3% YoY at Rs 38.3cr. Other Income surged 95% YoY at Rs 7cr. Avg. realization per test grew 3% YoY at Rs 477.</p> <p>EPS for the quarter stood at Rs 3.75 and it was at Rs 13.92 in FY25. At CMP, the stock trades at 54.5x FY27E EPS.</p>
Flair Writing	<p>Total revenue grew 16.8% YoY at Rs 288.5cr. Operating profit increased 18% YoY at Rs 49.5cr.</p> <p>Net profit was up 10.5% YoY at Rs 29cr. Other Income was down 33% YoY at Rs 3.3cr.</p>
Punjab Chemicals	<p>Total revenue increased 32% YoY at Rs 319.5cr. Operating profit was up 25% YoY at Rs 34.4cr. Net profit increased 54% YoY at Rs 20.6cr. Other Income stood at Rs 3.7cr vs. Rs 0.5cr, a year ago.</p> <p>Punjab Chemicals announced signing of three exclusive MoUs with overseas customers for high value agrochemical products & Intermediates. Company plans to commercialise these products over next 12-18 months. It has planned strategic investment of Rs 60 crore at its existing site to build two new manufacturing blocks. This will unfold over the next two years and is expected to significantly bolster business.</p>
Ajanta Pharma	<p>Operational numbers came in lower than expectations in the quarter. Revenue for the quarter grew 13.8% YoY at Rs 1302.7cr as against estimate of Rs 1271cr. Operating margin contracted 190bps YoY at 27% as against expectation of 27.7%. Gross margin expanded 225bps YoY at 78.8%.</p> <p>Other expenses were higher by 41% YoY at Rs 372cr, it included foreign exchange loss of Rs 25cr in the quarter. Net profit was up 4% YoY at Rs 255.3cr.</p> <p>India formulation sales grew 16% YoY at Rs 409cr.</p> <p>Asia branded sales increased 10% YoY at Rs 304cr. Africa branded business declined 1% YoY Rs 228cr.</p> <p>US business increased 36% YoY at Rs 310cr. Company plans to file 8-12 ANDAs during FY26.</p> <p>EPS for the quarter stood at Rs 20.43 and it was at Rs 73.5 in FY25. At CMP, the stock trades at 27.5x FY27E EPS.</p>
Ratnaveer Precision	<p>Consolidated revenue stood at Rs 230.6 crore growing by 29.5% YoY. EBITDA was up by 9.8% YoY to Rs 27 crore and EBITDA margin stood at 10.2% in Q1FY26 vs. 12% in Q1FY25. Net profit stood at Rs 14.9 crore vs. Rs 12.5 crore in Q1FY25 (19.1% YoY).</p>

Key Events

UK Retailers Log Sharp Decline In Sales In July: CBI

UK retailers reported another sharp decrease in sales in July, the latest Distributive Trades Survey results from the Confederation of British Industry showed on Monday. A net 34 percent of retailers said sales declined in July compared to 46 percent in June. A net 31 percent expects sales to fall again in August. A balance of 10 percent judged sales for the time of year as poor but better than 37 percent in June.

ECB not rushing to cut rates, says Slovak policymaker Kazimir

The European Central Bank (ECB) is not rushing to lower interest rates again, and would need to see major unexpected economic changes to justify a rate cut in September, Slovak policymaker Peter Kazimir said Monday. In a blog post, Kazimir stated that he does not "expect anything significant to happen that would force my hand to act as soon as September." He added that "it would take something like clear signs of unravelling in the labour market for me to act."

Nifty : Heading For Next Support Of 24500; Resistance seen at 24882



Nifty Private Bank Index : Fresh Breakdown

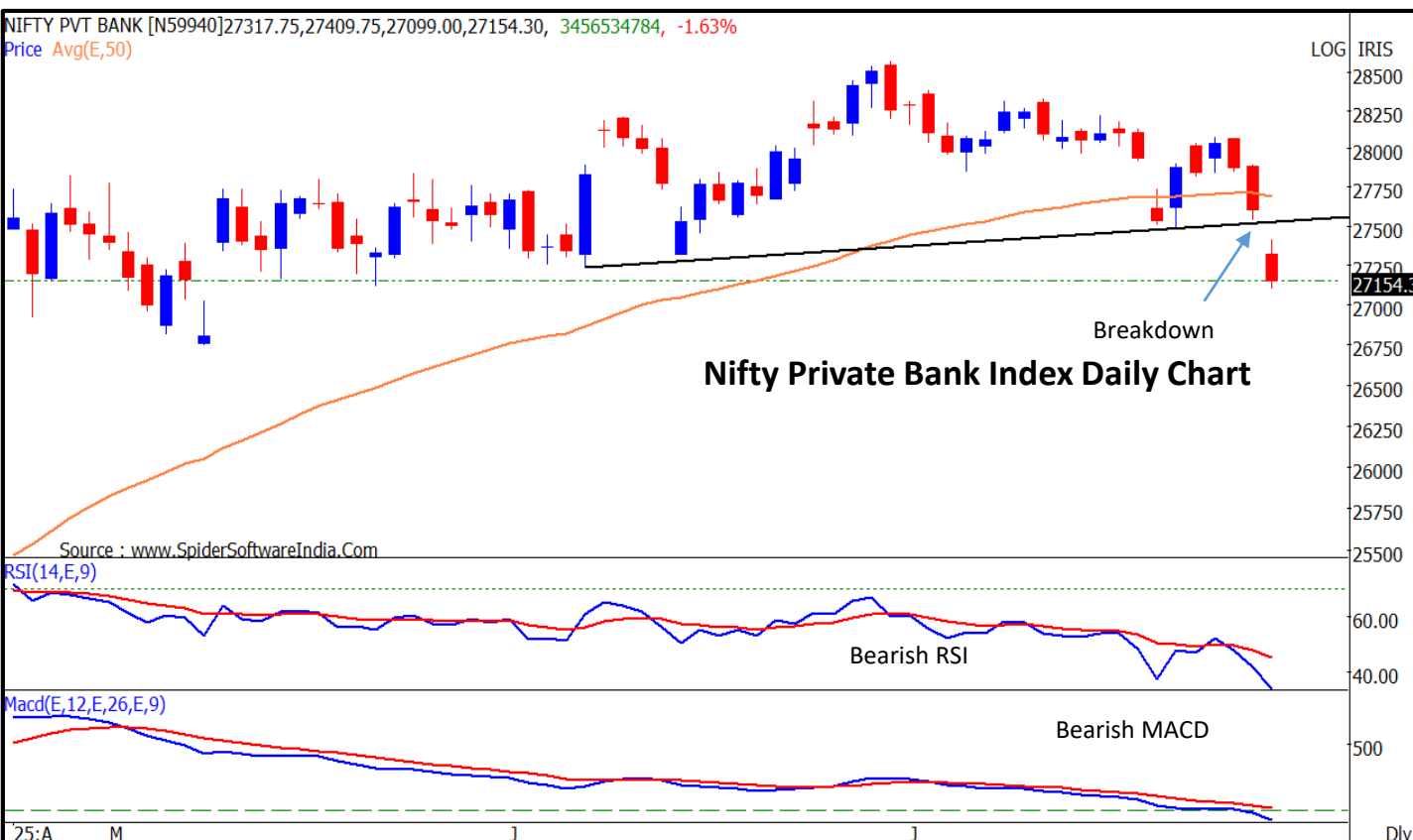
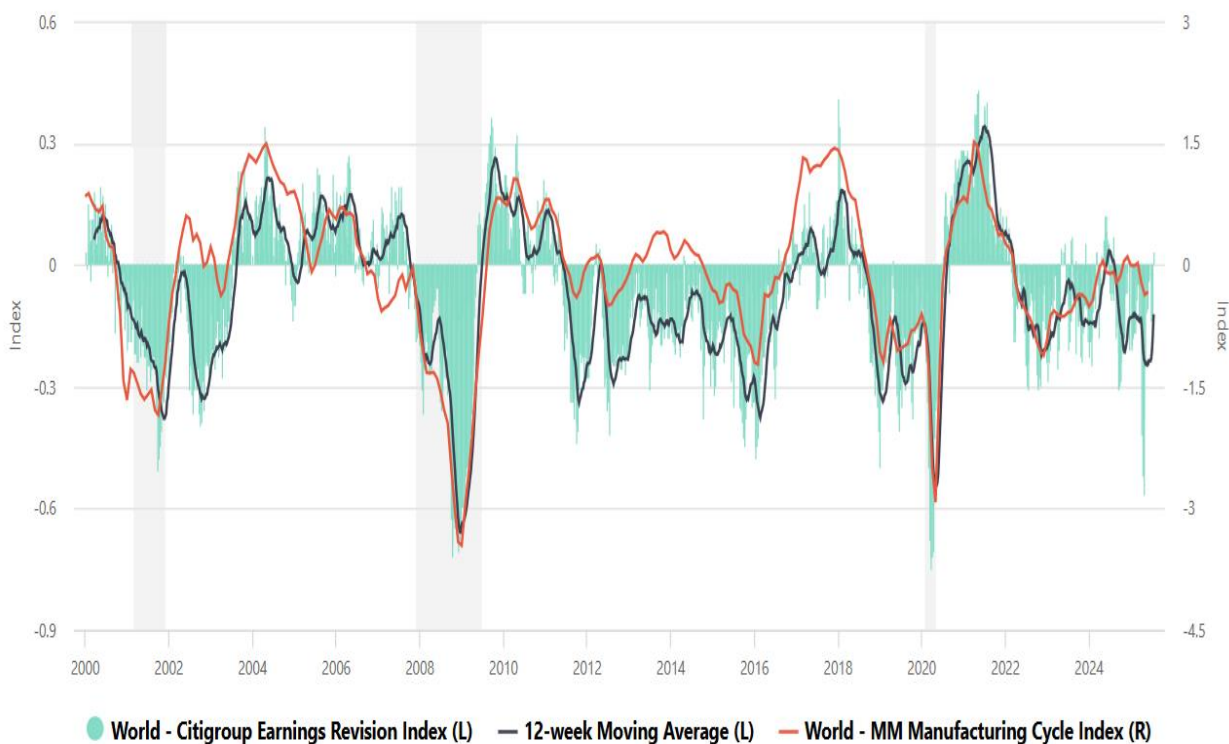


CHART WITH INTERESTING OBSERVATION

Global Earnings and Manufacturing Cycle are Reversing

- World - Citi Earnings Revision Index and the World - MM Manufacturing Cycle Index from 2000 to 2024, revealing their strong correlation and how they reflect global economic and market sentiment.
- Earning Revision Index calculated as the percentage of listed companies receiving upward earnings per share (EPS) revisions minus the percentage of those with downward EPS revisions. A positive value indicates widespread optimism about corporate earnings, often suggesting a higher probability of stock market strengthening, while a negative value signals pessimism and a potential for market weakening.
- Manufacturing Cycle index measures the global manufacturing business cycle, incorporating data like production volume, orders, and employment.

World Citi Earnings revision vs World Manufacturing Cycle



Source: Macroman, HSL Prime Research

F&O Highlights

SHORT BUILD UP WAS SEEN IN THE NIFTY FUTURES

Create Shorts with the SL of 24800 Levels.

- The Nifty yesterday experienced its third consecutive session of declines, falling by 156 points (0.63%) to close at 24680. After opening 55 points lower, the index attempted an early morning recovery. However, post-10:30 A.M., the downtrend resumed, dragging the Nifty more than 240 points from its day's high of 24889.
- Short Build-Up was seen in the Nifty Futures where Open Interest rose by 1.37% with Nifty falling by 0.63%.
- Long Unwinding was seen in the Bank Nifty Futures where Open Interest fell by 3.74% with Bank Nifty falling by 0.25%.
- Nifty Open Interest Put Call ratio fell to 0.64 levels from 0.70 levels. PCR is near oversold territory.
- Amongst the Nifty options (31-Jul Expiry), Call writing is seen at 24800-24900 levels, indicating Nifty is likely to find strong resistance in the vicinity of 24800-24900 levels. On the lower side, an immediate support is placed in the vicinity of 24500-24600 levels where we have seen Put writing.
- Short build-up was seen by FII's in the Index Futures segment where they net sold worth 1,179 cr with their Open Interest going up by 10730 contracts.

Index	Expected Trend	Prev. Close	Buy/Sell	Stop Loss	Target
NIFTY FUT	Down	24710.20	SELL	24800	24500
BANK NIFTY FUT	Down	57117.60	SELL	57300	56700

Nifty50 Snapshot			
	28-Jul-25	25-Jul-25	% Chg.
Nifty Spot	24680.90	24837.00	-0.63
Nifty Futures	24710.20	24850.40	-0.56
Premium/ (Discount)	29.30	13.40	N.A.
Open Interest (OI)	2.04	2.02	1.37
Nifty PCR	0.64	0.70	-9.70

Bank Nifty Snapshot			
	28-Jul-25	25-Jul-25	% Chg.
Bank Nifty Spot	57066.05	57210.45	-0.25
Bank Nifty Futures	57117.60	57235.80	-0.21
Premium/ (Discount)	51.55	25.35	N.A.
Open Interest (OI)	0.24	0.25	-3.74
Bank Nifty PCR	0.90	1.00	-9.55

Nifty Options Highest OI (Monthly)			
CALL		PUT	
Strike Price	Open Interest (Contracts)	Strike Price	Open Interest (Contracts)
25000	211002	24000	111867

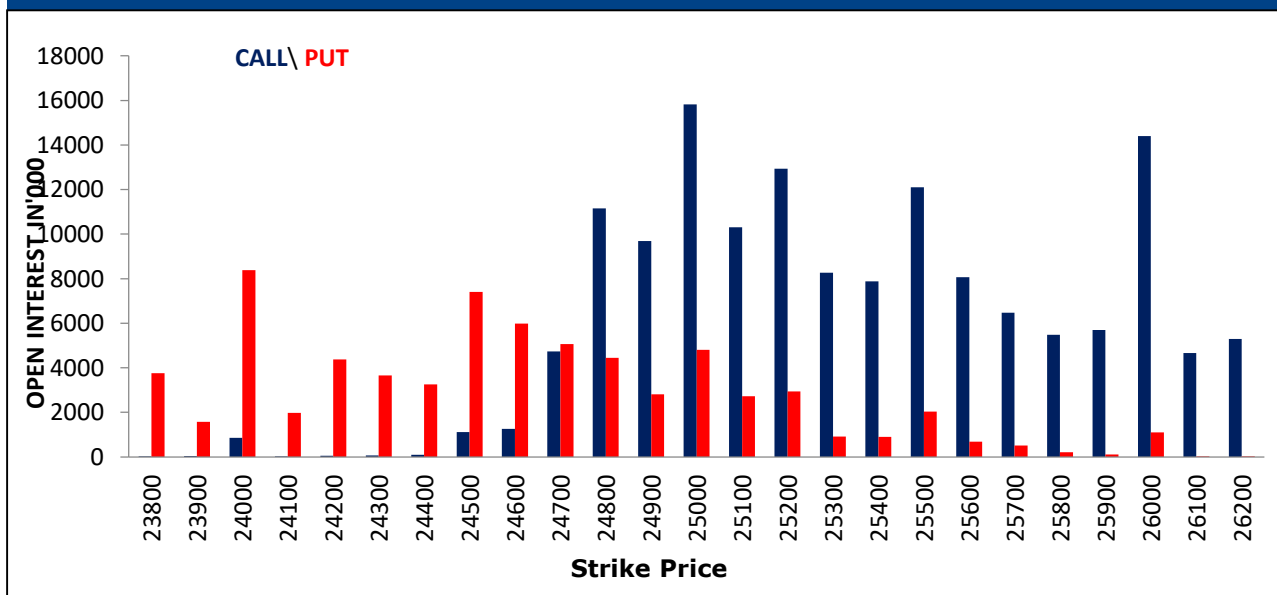
FII Activity On 28 July 2025

	BUY		SELL		NET	OPEN INTEREST	
	Contracts	Value (Rs Cr)	Contracts	Value (Rs Cr)	(Rs Cr)	Contracts	Value (Rs Cr)
Index Futures	28539	5342	34747	6520	-1179	232700	43508
Nifty Futures	16459	3061	20698	3851	-790	172403	32002
Bank Nifty Fut.	5931	1170	7715	1524	-354	38221	7524
Index Options	5549666	1038541	5590892	1046529	-7988	1902339	354967
Nifty Options	4777250	890454	4819319	898550	-8096	1522874	281894
Bank Nifty Opt.	467047	92856	468061	93080	-224	297794	58456
Stock Futures	2103383	142892	2069991	140768	2124	5528278	378097
Stock Options	461735	33988	456220	33638	349	822431	55677

FII's Open Interest (Contracts)

Date	Index Futures	Nifty Futures	Bank nifty Futures	Index Options	Nifty Options	Bank Nifty Options	Stock Futures	Stock Options
28-Jul-25	232700	172403	38221	1902339	1522874	297794	5528278	822431
25-Jul-25	221970	166442	34237	1776031	1411793	288968	5523752	850966
Net Contracts	10730	5961	3984	126308	111081	8826	4526	-28535

Nifty Monthly (31 - July) Option Open Interest Distribution



Top Gainers OI Wise		
Company	Future OI (%)	Price (%)
KFINTECH	37	-1
LODHA	21	-6
IEX	21	-4
APLAPOLLO	17	-2
HINDPETRO	15	0

Top Losers OI Wise		
Company	Future OI (%)	Price (%)
M&MFIN	-21	-2
IREDA	-18	-2
BLUESTARCO	-18	0
HINDCOPPER	-15	-4
MGL	-15	0

Top Gainers Price Wise		
Company	Future OI (%)	Price (%)
LAURUSLABS	9	6
MPHASIS	6	3
ADANIGREEN	4	3
SHRIRAMFIN	3	3
AMBER	-4	3

Top Losers Price Wise		
Company	Future OI (%)	Price (%)
KOTAKBANK	4	-7
LODHA	21	-6
SBICARD	-2	-6
CDSL	-6	-6
GODREJPROP	4	-5

Long Buildup		
Company	Future OI (%)	Price (%)
HINDPETRO	15	0
LAURUSLABS	9	6
UPL	7	1
MARICO	7	1
PPLPHARMA	6	1

Short Buildup		
Company	Future OI (%)	Price (%)
KFINTECH	37	-1
LODHA	21	-6
IEX	21	-4
APLAPOLLO	17	-2
360ONE	11	0

Long Unwinding		
Company	Future OI (%)	Price (%)
M&MFIN	-21	-2
IREDA	-18	-2
BLUESTARCO	-18	0
HINDCOPPER	-15	-4
MGL	-15	0

Short Covering		
Company	Future OI (%)	Price (%)
PEL	-14	1
HEROMOTOCO	-13	1
BALKRISIND	-12	0
VOLTAS	-11	0
OFSS	-10	1

Securities In Ban For Trade – 25.07.2025	
No.	Company Name
1.	RBLBANK

Economic Calendar

Tuesday	Wednesday	Thursday	Friday	Monday
29 July	30 July	31 July	1 Aug.	4 Aug.
US: Advance Goods trade, Wholesale inventory, FHFA House Price, JOLTS Job Opening, CBI consumer confi., Dallas Fed service Activity	EU: Consumer Confidence, GDP US: MBA Mortgage, ADP Employment chg., GDP, Personal Consumption, Pending Home Sales FOMC Monetary Policy	Japan: IIP, BoJ Monetary Policy China: Official PMI EU: Unemployment US: Challengers Job cuts, Personal income & spending, Core PCE, Initial & Conti. Claims, MNI Chicago PMI	Japan, China, India, UK, EU, US: Mfg. PMI EU: CPI, Core CPI US: Chg. In NFP, Unemployment Rate, ISM Mfg., Construction Spending	US: Factory & Durable Goods Orders

Result Calendar – BSE 500

Tuesday	Wednesday	Thursday	Friday	Saturday
29 July	30 July	31 July	1 Aug.	2 Aug.
<ul style="list-style-type: none"> • AMBER • APARINDS • ASIANPAINT • BANKINDIA • BLUEDART • CRAFTSMAN • DEEPAKFERT • GMRAIRPORT • HAPPSTMNDS • JUBLPHARMA • LT • NIACL • NTPC • PEL • STARHEALTH • VBL • VGUARD • WELCORP 	<ul style="list-style-type: none"> • ASAHIINDIA • ASTERDM • BASF • BIRLACORPN • CAMS • CESC • FSL • HEG • IGL • IIFL • INDIGO • INDUSTOWER • JBCHEPHARM • JBMA • KAYNES • KPITTECH • MAHSEAMLES • MANYAVAR • NAVINFLUOR • PGHH • PNB • POWERGRID • POWERINDIA • REDINGTON • RELAXO • SONATSOFTW • TATASTEEL • WELSPUNLIV • ZYDUSWELL 	<ul style="list-style-type: none"> • AARTIIND • AMBUJACEM • APTUS • CHAMBLFERT • CHOLAFIN • COALINDIA • CUB • DABUR • EICHERMOT • EMAMILTD • GESHIP • GILLETTE • HINDUNILVR • JUBLINGREA • LALPATHLAB • M&M • MANKIND • MARUTI • POLICYBZR • RADICO • RRKABEL • SANOFI • SUNDRMFAST • SUNPHARMA • THERMAX • TIMKEN • TVSHLTD • TVSMOTOR 	<ul style="list-style-type: none"> • ADANIPOWER • CGCL • DELHIVERY • GLAXO • GODREJPROP • GRAPHITE • HONAUT • ITC • JKLAKSHMI • KIRLOSBROS • LICHSGFIN • MCX • PGHL • RATNAMANI • TATAPOWER • TIINDIA • UPL 	<ul style="list-style-type: none"> • ABB • BALAMINES • FEDERALBNK • FINPIPE • MEDPLUS

QUARTERLY RESULTS ANNOUNCED

AFTER MARKET HOURS

COMPANY	Q1FY26		YOY (%)		QOQ (%)		REMARK
	SALES (RS CR)	NP (RS CR)	SALES	NP	SALES	NP	
Ajanta Pharma	1303.0	255.3	13.8	4.0	11.3	13.3	Lower than expectations
Archean Chemical	292.4	40.2	37.5	-10.4	-15.3	-24.4	Lower than expectations
Bharat Electronics	4439.7	969.1	4.6	22.5	-51.5	-54.4	Revenue Below Expectations & PAT Above Expectations
GAIL(India) Ltd	34768.9	1886.3	3.3	-30.8	-2.6	-7.9	Revenue Inline & PAT Below Expectations
Indusind Bank	4639.8	604.1	-14.2	-72.2	52.2	LP	Below expectations
JK Paper	1674.0	81.2	-2.3	-42.0	-0.8	6.5	In-line with expectations
KEC International	5022.0	124.6	11.3	42.2	-27.0	-53.5	In line with expectations
Mazagon Dock	2625.6	452.2	11.4	-35.0	-17.3	39.0	Revenue Inline & PAT Below Expectations
Motherson Sumi Wiring	2494.0	143.1	14.2	-3.9	-0.6	-13.2	Below expectations
Paradeep Phosphate	3754.0	255.8	58.0	-	7.4	95.8	Better than expectations
Ratnaveer Precision	264.6	14.9	29.5	19.5	30.2	39.4	Above Expectations
Torrent Pharma	3178.0	548.0	11.2	19.9	7.4	10.0	In-line with expectations

DURING MARKET HOURS

COMPANY	Q1FY26		YOY (%)		QOQ (%)		REMARK
	SALES (RS CR)	NP (RS CR)	SALES	NP	SALES	NP	
Dhampur Bio organics Ltd.	526.0	-22.0	13.0	PL	13.0	PL	Bad results with slight increase in revenue but incurred loss
Nippon Life	606.6	396.1	20.1	13.1	7.1	32.7	Inline with expectations
Transport Corporation of India	1139.0	107.0	9.0	16.0	-3.0	-7.0	Mixed results with slight increase in revenue and profits

Open Derivatives Trading Calls

NO	RECO DT	RECO	COMPANY NAME	BUY RANGE	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	28-JUL-25	SELL	BANK NIFTY JULY FUT	56209-56409	56,187.4	56,509.0	55703	0.9	31-JUL-25
2	28-JUL-25	BUY	NIFTY 31ST JULY 24800 CALL OPTION	75.6	66.5	56.0	115	73.1	31-JUL-25
3	24-JUN-25	BUY	SBI AUG FUT	803-816	802.8	795.0	900	12.1	28-AUG-25
4	15-JUL-25	BUY	KEI AUG FUT	3810-3914.80	3,927.8	3,725.0	4300	9.5	28-AUG-25

Open Short-Term MTF Calls

NO.	RECO DT.	RECO	COMPANY NAME	BUY RANGE	CMP	Lower Band	SL	TARGET	UPSIDE %	VALID TILL
1	1-JUL-25	BUY	MAHARASHTRA BANK	57.5-58.10	56.8	55.6	54.7	61.7	8.6	29-JUL-25
2	15-JUL-25	BUY	FACT	967-956.15	931.8	928.0	910.0	1,025.0	10.0	29-JUL-25
3	15-JUL-25	BUY	ITC	421.42-423.50	409.9	413.0	405.0	443.0	8.1	29-JUL-25
4	25-JUL-25	BUY	DR REDDY	1278-1285	1,287.4	1,257.0	1,240.0	1,335.0	3.7	15-AUG-25

Open Positional MTF Calls

NO.	RECO DT.	RECO	COMPANY NAME	BUY RANGE	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	26-MAY-25	BUY	CONSUMEETF	118.81-115.80	119.5	114.0	124.5	127.0	6	24-AUG-25
2	2-JUN-25	BUY	INDIAN BANK	633.30-612	626.7	594.0	680.0	705.0	12	30-JUL-25
3	9-JUN-25	BUY	JSW INFRA	310-287	305.7	279.0	335.0	350.0	15	21-AUG-25
4	9-JUN-25	BUY	AUTOETF	24.45-23.79	24.3	23.5	25.1	25.7	6	7-SEP-25
5	23-JUL-25	BUY	HAVELLS INDIA	1578.60-1610	1,507.8	1495.0	1690.0	1745.0	16	6-SEP-25
6	23-JUL-25	BUY	KPR MILLS	1235-1211	1,179.2	1117.0	1330.0	1440.0	22	21-SEP-25
7	24-JUL-25	BUY	AMARA RAJA ENERGY	1010-1035	965.0	946.0	1085.0	1150.0	19	22-SEP-25

= 1st Target Achieved

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