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Morning Bell

20 July 2026

Market Commentary

Indian benchmark indices on Friday's session opened on a positive note and extended their gains throughout the session, supported by strong buying interest in index heavyweights. Market participants preferring large-cap stocks amid expectations of healthy corporate earnings.

- At close, the Nifty 50 gained 1.09% to settle at 24,334, while the Sensex advanced 1.25% to close at 78,151.

- On the sectoral front, Nifty IT and Private Banks emerged as the top-performing sectors, providing significant support to the benchmark indices. On the other hand, Metal and Pharma stocks remained under pressure and were the key laggards during the session.

- The broader market underperformed the benchmark indices, indicating a shift in investor preference towards large-cap stocks. The Nifty Midcap 100 index declined 0.41%, while the Nifty Small cap 100 index fell 0.21%, reflecting selective profit booking in the broader market.

- Gift Nifty signals a flat opening for the Indian market. Nifty spot in today's session is likely to trade in the range of 24,100-24,530.

Global Updates

- New York cash desks faced massive distribution to close the week as a heavy sell-off across overextended artificial intelligence winners triggered a broader market retreat. Mega-cap semiconductor counters bore the brunt of the institutional de-grossing blocks, leading major capital-weighted indices to register their worst weekly performance in months.

- A persistent technology drag coupled with risk-off portfolio positioning forced significant downside frames across all major U.S. benches to close out the previous session:

- Geopolitical structural risk is dominating multi-asset pricing models.

- Asian regional complexes are operating under severe structural stress this morning as local desks bear the absolute brunt of the global tech-led hardware liquidationNikkei 225 (Japan): -2,694.42 points (-4.03%)KOSPI (South Korea): -169.18 points (-2.48%) S&P/ASX 200 (Australia): +25.9 points (+0.29%)

Source: Bloomberg, NSE, NSDL, BSE, Bajaj Broking Research

Indices	CMP	Daily %	YTD %
NIFTY	24334	1.09	-6.87
BANKNIFTY	58521	1.63	-1.78
SENSEX	78151	1.25	-8.30
USDINR	96.28	0.07	15.76
INDIA VIX	13.15	2.08	38.79

Global Indices	CMP	Daily %	YTD %
DOW	52146.4	-0.77	8.50
S&P500	7457.7	-1.01	8.94
NASDAQ	25520.2	-1.40	9.80
NIKKEI	64141.1	Closed	27.42
HANGSENG	25040	1.95	-2.30

Comm & Gsec	CMP	Daily %	YTD %
GOLD ($)	4012.8	-0.15	-7.07
BR. CRUDE ($)	90.3	2.46	20.54
COPPER ($)	6.24	0.31	55.35
US 10YR (%)	4.55	-0.13	-0.03

Asian Market updated on 8:00 AM

Fund flow Activity on NSE BSE & MSEI

Participant	Cash (in Cr)	MTD (in Cr)	YTD (in Cr)
FII	-376.41	-4546.87	-350290.70
DII	1017.89	21074.01	491211.17

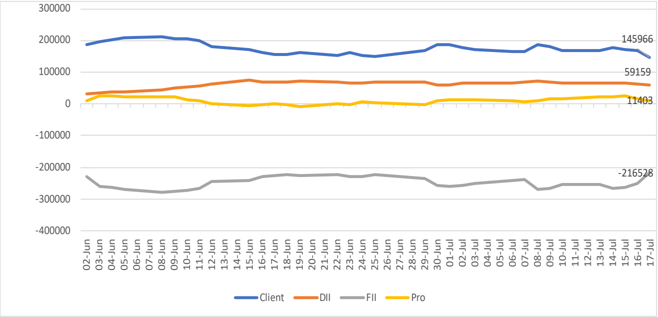
Key Events

US JOBLESS CLAIMS , on 23 July 2026

Stocks in F&O Ban

KAYNES

Position of Market Participants



Index Highlights (DAILY)

Index	Futures Price	Change	Change (%)	VWAP	Basis	Volume	Change in OI	OI%	ATM IV's	PCR OI
Nifty	24,321.70	225.30	0.93%	24,246.75	-12.60	93,962	-6,62,285	-3.71%	13.41	1.42
Bank Nifty	58,533.80	742.80	1.29%	58,240	12.40	41,967	-44,220	-1.78%	16.54	1.05

Price Rise

Symbol	Price %
FEDERALBNK	6.3%
KALYANKJIL	4.9%
BHARATFORG	4.0%
EXIDEIND	3.5%
KOTAKBANK	3.5%

OI Gainers

Symbol	Price %	Oi %	Longshort
ANGELONE	-1.9%	12.1%	Short_Buildup
360ONE	3.2%	7.2%	Long_Buildup
GVT&D	-4.3%	6.9%	Short_Buildup
ICICIGI	-0.8%	6.5%	Short_Buildup
BSE	-2.6%	6.4%	Short_Buildup

IV Rise

Symbol	IV %
INOXWIND	4.0
APLAPOLLO	3.2
INDIGO	3.2
INDUSINDBK	2.4
ADANIGREEN	2.0

PCR Rise

Symbol	Change %
FINNIFTY	0.6
FEDERALBNK	0.5
APLAPOLLO	0.5
HCLTECH	0.3
BANKNIFTY	0.2

Price Fall

Symbol	Price %
GVT&D	-4.3%
KEI	-3.2%
AMBER	-3.1%
BLUESTARCO	-2.9%
ALKEM	-2.9%

OI Losers

Symbol	Price %	Oi %	Longshort
FINNIFTY	1.0%	-13.0%	Short_Covering
BHEL	-2.7%	-7.1%	Long_Unwinding
BIOCON	-1.2%	-5.7%	Long_Unwinding
NUVAMA	0.8%	-4.0%	Short_Covering
NIFTY	0.9%	-3.7%	Short_Covering

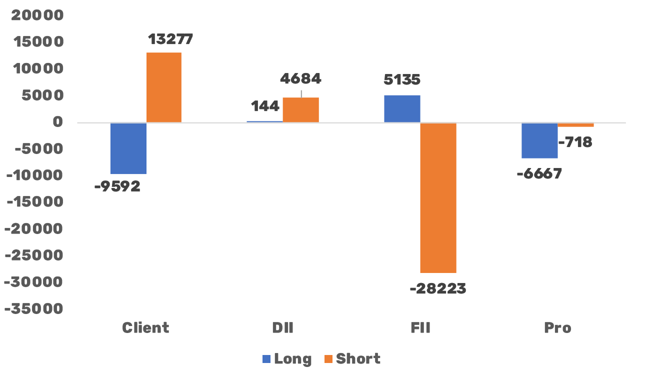
IV fall

Symbol	IV %
FEDERALBNK	-11.1
360ONE	-10.0
BHEL	-7.8
HAVELLS	-7.0
KAYNES	-5.3

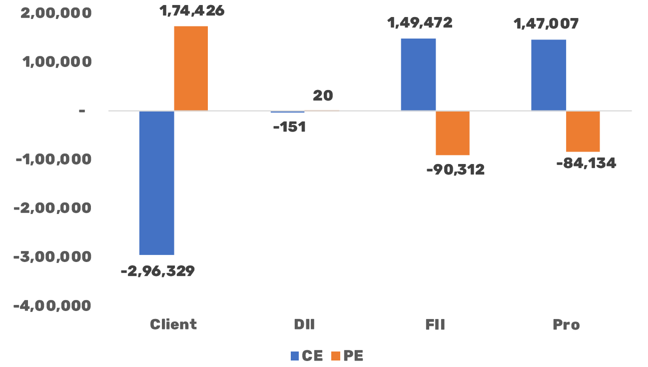
PCR Fall

Symbol	Change %
ICICIGI	-0.2
MANKIND	-0.2
ICICIPRULI	-0.2
ABB	-0.1
JIOFIN	-0.1

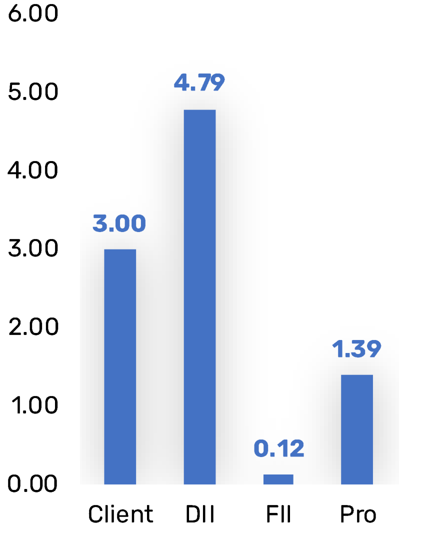
Index Future Participant wise OI Change



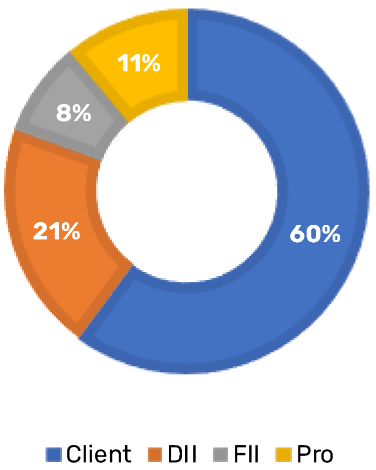
Index Option Participant wise OI Change



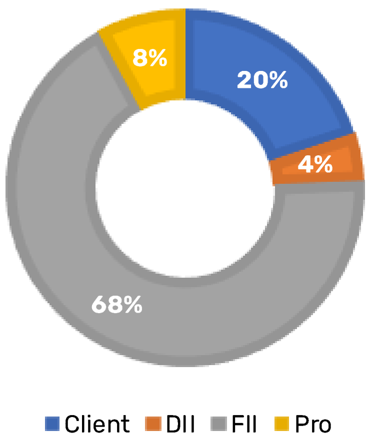
Participant wise L/S Ratio



Future Index Long



Future Index Short



Source: Bloomberg, NSE, NSDL, BSE, Bajaj Broking Research

Nifty Outlook

Nifty traded with positive bias and closed with firm gains on Friday's session. It has formed a strong bullish candle with a higher high and a higher low signaling strength and continuation of the up move as the index closed around the upper band of the recent consolidation 24,350-23,800.

Going ahead, bias remain positive a follow through strength above last week high 24,367 will open upside towards the 24,440 and 24,530 levels being the trendline resistance and high of current month, respectively.

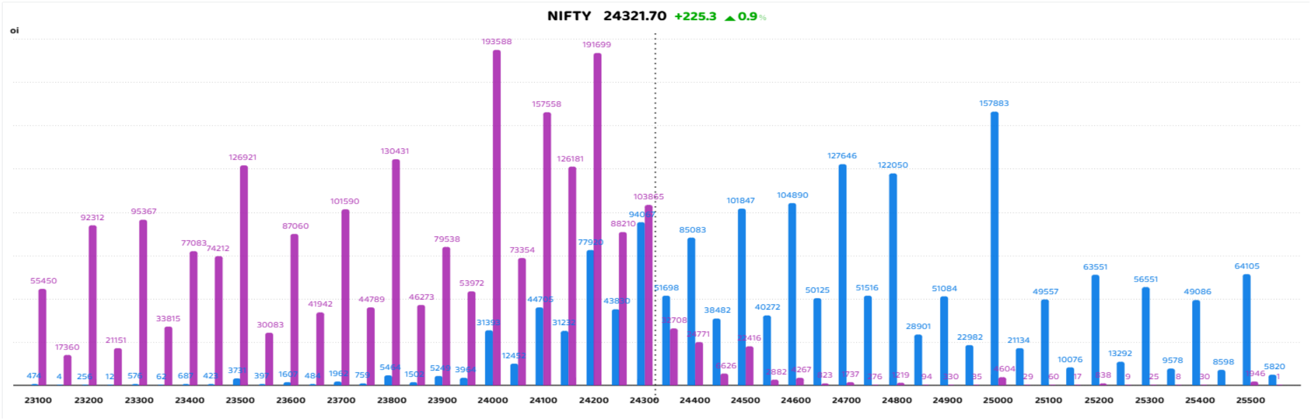
Failure to move above the same will signal extension of the recent consolidation. With immediate support placed at 24,200-24,100, dips should be used as buying opportunity.

Short term support is placed at 24,000-23,800 levels, being the confluence of the almost identical low of the last 5 weeks and 50 days EMA. Index holding above the support area will keep the bias positive.

Intraday Support & Resistance

Index	S2	S1	Close	R1	R2
Nifty	24100	24210	24334.30	24440	24530

Nifty Option Chain



- Significant Put writing was witnessed at the 24,200 strike, along with fresh additions at the 24,000 strike, reinforcing the 24,000–24,200 zone as a strong support base. The support base is gradually shifting to higher levels.
- Aggressive Put writing coupled with limited Call writing reflects improving bullish conviction among option writers.
- Call writers have unwound positions up to the 24,200 strike and have also reduced exposure at the 24,500 strike, indicating weakening resistance and creating room for further upside.
- Nifty Synthetic Futures are positioned near 24,300, comfortably above the key support zone, keeping the near-term bias positive.
- A sustain move above 24,300 is likely to trigger fresh momentum, paving the way for an advance towards the 24,500 level, which remains the next major resistance.
- As long as the index sustains above 24,200, the broader trend is expected to remain constructive.
- Any dip towards the 24,200–24,000 support zone is likely to attract fresh buying interest and should be viewed as a buy-on-dips opportunity.

Source: Bloomberg, NSE, NSDL, BSE, Bajaj Broking Research

Bank Nifty Outlook

Bank Nifty formed a strong bullish candlestick pattern with a higher high and a higher low signaling strength as the index closed around the upper band of the last five weeks range 58,700-56,500.

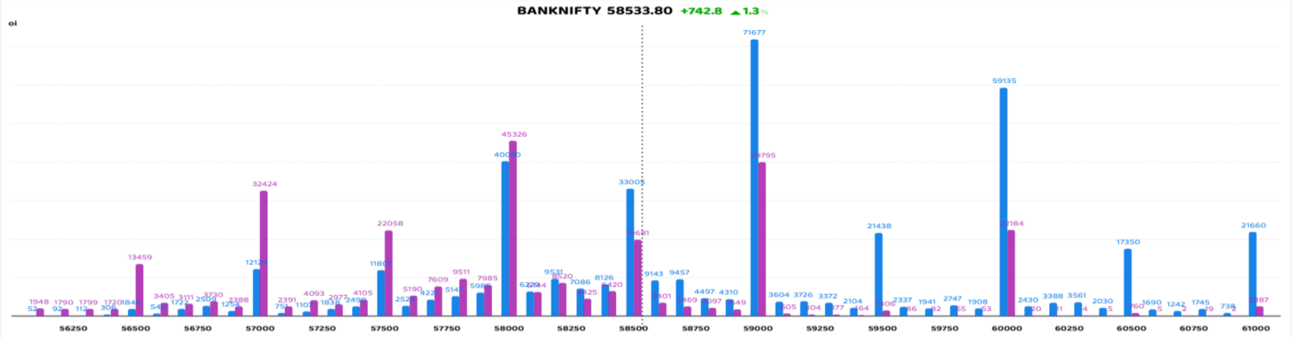
Index in the last 5 weeks is seen consolidating in the range of 58,700-56,500. Going ahead a move above the June high of 58,700 would confirm a breakout from the ongoing consolidation and could trigger the next leg of the rally towards 59,300 and eventually 60,000 levels in the coming weeks. Failure to do so will signal extension of the last five weeks consolidation.

On the downside, 57,550 (Friday's low) is expected to act as the immediate support, while the 56,500 zone, which coincides with the 20-week EMA and lower band of last five weeks range, remains the major support. As long as Bank Nifty sustains above these support levels, the broader trend is expected to remain positive.

Intraday Support & Resistance

Index	S2	S1	Close	R1	R2
Bank Nifty	57900	58250	58521.40	58700	59090

Bank Nifty Option Chain



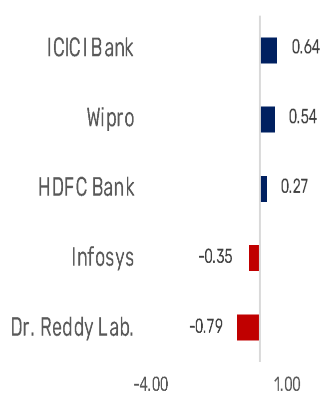
- ❑ Bank Nifty Futures have decisively surpassed the 58,500 mark, signalling a positive shift in the overall trend.
- ❑ Aggressive Put writing is visible across the 58,000–58,500 strikes, indicating strong participation from option writers and creating a robust support zone.
- ❑ Fresh Put writing along with Call unwinding at the 58,000 strike reinforces it as a key support level for the upcoming sessions.
- ❑ Call unwinding at the 59,000 strike suggests that option writers are reducing bearish bets, reflecting improving bullish sentiment.
- ❑ Limited Call writing compared to aggressive Put writing indicates weak overhead resistance and leaves room for further upside.
- ❑ A sustained move above 58,500 is likely to accelerate the rally towards the 59,000 mark, which will act as the next major resistance.
- ❑ As long as Bank Nifty holds above the 58,000–58,500 support zone, the derivatives setup remains firmly positive.
- ❑ Any intraday or short-term decline towards the support zone should be viewed as a buy-on-dips opportunity, with the overall bias remaining bullish.

Source: Bloomberg, NSE, NSDL, BSE, Bajaj Broking Research

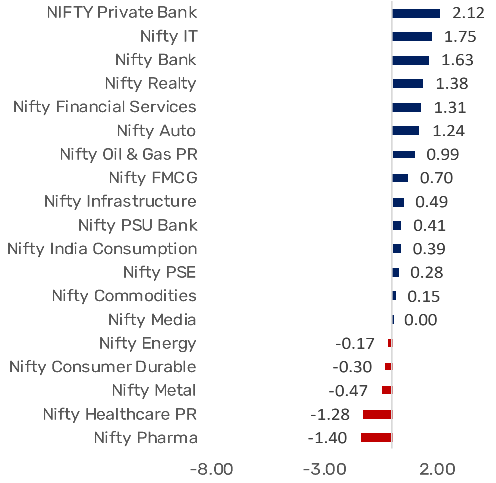
News and its impact

Company/ Industry	News	Impact
NATCO Pharma	The company has received tentative approval from the US Food and Drug Administration (USFDA) for Olaparib 100 mg and 150 mg tablets, which are bioequivalent to the reference listed drug (RLD), Lynparza tablets of AstraZeneca Pharmaceuticals, for the indication mentioned in the approved labelling.	**POSITIVE**
GAIL India	GAIL (India) has signed a Memorandum of Understanding (MoU) with Khanij Bidesh India (KABIL) to collaborate in the field of critical and strategic minerals, supporting India's long-term resource security.	**POSITIVE**
Sterlite Technologies	The company's US subsidiary, STL Optical Connectivity NA, has launched its new advanced FTTH solution, CONCAT, after successfully completing field trials on the network of one of the largest telecom service providers in the United States.	**POSITIVE**
Cipla	The US Food and Drug Administration (USFDA) conducted a routine current Good Manufacturing Practices (cGMP) inspection at the manufacturing facility of InvaGen Pharmaceuticals Inc., the company's wholly owned subsidiary in New York, from July 13 to July 17.At the conclusion of the inspection, the company received one inspectional observation in Form 483.	**NETURAL**
Power Grid Corporation of India	The company has been declared the successful bidder for the Fatehgarh-II Transmission Project.	**POSITIVE**

Indian ADR % Change



Sector



Source: Bloomberg, NSE, NSDL, BSE, Bajaj Broking Research

Jayaswal Neco Q1FY27 Result Update

Result Update

The company reported a strong set of numbers for the quarter, with revenue increasing 24% YoY and 7% QoQ to Rs. 21,065.6 mn. Operational performance was equally encouraging, as EBITDA grew 26% year-on-year and 6% sequentially to Rs. 3,956.1 mn. While EBITDA margins stood at 18.8%, reflecting an expansion of 21 bps YoY, they witnessed a marginal contraction of 15 bps QoQ. On the profitability front, the company delivered an outstanding performance, with PAT surging 109% YoY to Rs. 1,939.2 mn, while remaining largely stable on a sequential basis, underscoring strong earnings growth and sustained operational resilience.

The Steel (Pellet) segment reported revenue of Rs. 19,922.4 mn, up 31% YoY and 8% QoQ. The Iron & Steel Casting segment remained subdued, with revenue declining 2% YoY and 7% QoQ to Rs. 1,251.2 mn. Consequently, total revenue rose 28% YoY and 7% QoQ to Rs. 21,065.6 mn. On the profitability front, the Steel (Pellet) segment EBIT increased 41% YoY to Rs. 3,408.5 mn, while the Iron & Steel Casting segment witnessed a sharp decline in earnings. Overall, EBIT grew 37% YoY and 13% QoQ to Rs. 3,416.9 mn. Supported by a 45% YoY reduction in finance costs, the company reported a robust PBT of Rs. 2,649.7 mn, marking a 111% YoY and 12% QoQ increase, reflecting strong operational performance and improved financial efficiency.

View - Jayaswal Neco Industries has transitioned from a stressed asset to a structurally stronger, integrated steel and mining player. With secure mining leases till 2055, expansion in pelletisation and beneficiation capacities, cost-efficient integrated steel operations, and an ongoing debt optimization exercise, the company is well-positioned to deliver sustainable earnings growth and margin improvement. The successful refinancing of its high-cost debt will further release cash flows for capex and growth, enabling JNIL to emerge as a competitive mid-cap steel player with strong captive resource advantages.

We have valued the company using the EV/EBITDA valuation method, applying a 5x multiple on FY28E earnings, arriving at a target price of Rs 124.

NSE/BSE	JAYNECOIND/ 522285
CMP	90.3
Upside	37%
Target Price	124
Bloomberg Code	NGE:IN
High/Low	117 / 34.8
Market Cap (in Rs)	87.66 bn

Shareholding %

Particulars	Q3FY26	Q4FY26	Q1FY27
Promoters	55.1	55.1	55.1
FII	1.2	0.9	1.3
DII	0.2	0.3	0.7
Others	43.3	43.6	42.7

 # Promoter Pledge:99.9%

Financial Ratios

Ratio	FY26	FY27#	FY28#
ROCE (%)	16.3	27.5	27.2
ROE (%)	25.0	33.5	36.4
PE (x)	18.9	7.7	5.6
P/B(x)	3.0	2.1	1.5
Debt/Equity	0.8	0.5	0.2
EV/EBITDA	8.2	5.2	3.9

NIFTY VS NGE:IN

Returns (%)	1M	3M	6M	12M
Nifty 50	1.0	(0.1)	(5.3)	(3.0)
NGE	(1.7)	(6,2)	4.0	140.0

Financial Metrics (Rs in mn)

Particulars	Q1FY27	Q1FY26	YoY (%)	Q4FY26	QoQ (%)	FY26	FY27#	FY28#
Revenue	21,065.6	16,943.5	*24%*	19,742.4	*7%*	71,318	1,29,250	1,49,500
EBITDA	3,956.1	3,145.9	*26%*	3,737.8	*6%*	13,275	20,680	25,415
EBITDA Margin (%)	***18.8%***	***18.6%***	***21bps***	***18.9%***	***-15bps***	***18.6%***	***16.0%***	***17.0%***
Adj. PAT	1,939.2	929.2	*109%*	1,932.1	*0%*	4,657	11,451	15,551
PAT Margin (%)	***9.2%***	***5.5%***	***372bps***	***9.8%***	***-58bps***	***6.5%***	***8.9%***	***10.4%***
EPS	*2.0*	*1.0*		*2.0*		*4.77*	*11.8*	*16.0*

Source: Bloomberg, NSE, NSDL, BSE, Bajaj Broking Research

Jayaswal Neco Q1FY27 Result Update

Particulars (Rs in mn)	Q1FY27	Q1FY26	YoY (%)	Q4FY26	QoQ (%)
Segmental Revenue					
Steel (Pellet)	19,922.40	15,159.80	***31%***	18,528.60	***8%***
Iron & Steel Casting	1,251.20	1,282.60	***-2%***	1,351.70	***-7%***
Others	0	100.8	-	0	-
Less: Inter segmental	108	49.7	***117%***	137.9	***-22%***
Total Revenue	21,065.60	16,493.50	28%	19,742.40	7%
Segmental EBIT					
Steel (Pellet)	3,408.50	2,420.80	***41%***	3,048.00	***12%***
Iron & Steel Casting	8.4	77.5	***-89%***	-18.5	***-55%***
Others	0	1.4	-	-1.9	-
Total EBIT	**3,416.90**	**2,499.70**	**37%**	**3,027.60**	**13%**
Finance Cost	655.30	1,193.80	***-45%***	689.50	***-5%***
Net Unallocated Expense	111.9	52	***115%***	-26.6	***321%***
Profit before tax	**2,649.70**	**1,253.90**	111%	**2,364.70**	12%

Income Statement			(Rs in mn)
Particulars	**FY26**	**FY27E**	**FY28E**
Revenue from Operation	**71,318.2**	**1,29,250.0**	**1,49,500.0**
COGS	27,893.4	55,906.2	64,626.8
% Sales	*39.1%*	*43.3%*	*43.2%*
Gross Profit	**43,424.8**	**73,343.8**	**84,873.2**
Gross margin	*60.9%*	*56.7%*	*56.8%*
Employee Benefit Exp	3,873.7	7,764.0	8,873.5
Other expenses	26,275.7	52,663.8	60,189.7
EBITDA	**13,275.4**	**20,680.0**	**25,415.0**
EBITDA Margins	*18.6%*	*16.0%*	*17.0%*
Other Income	131.3	245.6	284.1
Depreciation	3,009.6	2,989.3	3,176.7
EBIT	**10,397.1**	**17,936.3**	**22,522.4**
EBIT Margins	*14.6%*	*13.9%*	*15.1%*
Finance Cost	4,262.2	2,461.1	1,507.3
Profit before tax	**6,134.9**	**15,475.2**	**21,015.1**
Total Tax expenses	1,403.4	4,023.6	5,463.9
Tax rate	*22.9%*	*26.0%*	*26.0%*
Profit after tax	**4,731.5**	**11,451.7**	**15,551.1**
PAT Margins	*6.6%*	*8.9%*	*10.4%*
Basic EPS	***4.77***	***11.79***	***16.02***

Balance Sheet			(Rs in mn)
Particulars	**FY26**	**FY27E**	**FY28E**
ASSETS			
Fixed Assets	31,619.0	32,373.3	32,945.8
CWIP	938.7	854.2	777.3
Intangible Assets	2,127.8	2,068.7	1,880.4
Trade Receivable	4,690.0	8,499.7	9,831.4
Inventories	13,951.7	25,284.7	29,246.1
Financial Assets	48.2	48.2	48.2
Cash and cash equivalent	1,260.8	1,719.8	4,079.4
Other Assets	5,065.2	2,914.2	4,647.6
Total Assets	**59,701.4**	**73,762.8**	**83,456.2**
EQUITY			
Equity Share Capital	9,709.9	9,709.9	9,709.9
Other Equity	18,703.7	31,955.4	47,506.5
Total Equity	**28,413.6**	**41,665.3**	**57,216.4**
Long Term Borrowings	13,215.5	11,915.5	4,615.5
Short Term Borrowings	10,457.8	10,457.8	10,457.8
Trade Payables	4,242.4	8,503.0	9,835.1
Other Liabilities	3,372.1	1,221.3	1,331.3
Total Liabilities	**31,287.8**	**32,097.6**	**26,239.7**
Total Equity and Liabilities	**59,701.4**	**73,762.8**	**83,456.2**

Cash Flow Statement			(Rs in mn)
Particulars	**FY26**	**FY27E**	**FY28E**
Cash Flow from operating activities			
PBT	6,034.5	15,475.2	21,015.1
Depriciation	3,009.6	2,989.3	3,176.7
Operating Profit before WC change	13,312.1	20,925.6	24,191.7
Changes in Assets and liability	595.2	-10,882.1	-3,960.9
Cash used in Operations	13,806.9	10,043.5	20,230.8
Tax	-132.5	-4,023.6	-5,463.9
Net Cash from Operating	**13,674.4**	**6,019.9**	**14,766.9**
Cash Flow from investing activities			
Capex	-1,161.5	-3,600.0	-3,600.0
Net Cash from Investing	**-1,128.6**	**-3,600.0**	**-3,600.0**
Cash Flow from financing activities			
Proceeds from Borrowings	-24,104.8	-1,300.0	-7,300.0
Dividend payout	0.0	0.0	0.0
Finance Cost	-4,329.4	-2,461.1	-1,507.3
Proceeds other than borrowing	18,000.0	1,800.0	0.0
Net Cash from Financing	**-12,842.9**	**-1,961.1**	**-8,807.3**
Net increase/(decrease) in Cash	-297.1	458.8	2,359.6
Cash at the beginning of the year	1,558.1	1,261.0	1,719.8
Cash at the end of the year	**1,261.0**	**1,719.8**	**4,079.4**

Ratio Analysis			
Particulars	**FY26**	**FY27E**	**FY28E**
Growth (%)			
Revenue	18.9	81.2	15.7
COGS	6.9	100.4	15.6
EBITDA	18.6	16.0	17.0
EBIT	56.2	72.5	25.6
PAT	311.0	147.3	35.8
% Of Revenue			
Gross Profit	56.7	56.7	56.8
EBITDA	18.6	16.0	17.0
EBIT	14.6	13.9	15.1
PAT	6.6	8.9	10.4
Return Ratios (%)			
ROCE	25.0	33.5	36.4
ROE	16.3	27.5	27.2
Valuation (x)			
P/E	18.9	7.7	5.6
P/B	3.1	2.1	1.5
EV/EBITDA	8.2	5.2	3.9
EV/ Sales	1.5	0.8	0.7
DEBT/EQUITY	0.8	0.5	0.2

Source: Bloomberg, NSE, NSDL, BSE, Bajaj Broking Research

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Nifty 50 stocks – Support & Resistance

Stock Name	Support 2	Support 1	Close	Resistance 1	Resistance 2
ADANIENT	3117.03	3138.87	3160.70	3183.67	3206.63
ADANIPORTS	1807.60	1822.50	1837.40	1846.90	1856.40
APOLLOHOSP	8723.33	8774.67	8826.00	8884.67	8943.33
ASIANPAINT	2649.67	2669.33	2689.00	2704.33	2719.67
AXISBANK	1294.17	1311.33	1328.50	1339.33	1350.17
BAJAJ-AUTO	10281.67	10362.33	10443.00	10511.33	10579.67
BAJAJFINSV	1799.53	1826.77	1854.00	1876.47	1898.93
BAJFINANCE	1029.90	1043.10	1056.30	1064.00	1071.70
BEL	402.48	405.97	409.45	412.07	414.68
BHARTIARTL	1889.73	1899.27	1908.80	1921.77	1934.73
CIPLA	1388.90	1403.80	1418.70	1433.80	1448.90
COALINDIA	422.35	425.00	427.65	430.00	432.35
DRREDDY	1185.40	1198.30	1211.20	1227.00	1242.80
EICHERMOT	7404.50	7484.00	7563.50	7609.00	7654.50
ETERNAL	281.03	283.82	286.60	288.62	290.63
GRASIM	3045.10	3077.40	3109.70	3130.00	3150.30
HCLTECH	1180.03	1191.97	1203.90	1219.67	1235.43
HDFCBANK	802.07	810.83	819.60	826.03	832.47
HDFCLIFE	553.62	558.63	563.65	572.93	582.22
HINDALCO	927.98	936.07	944.15	955.67	967.18
HINDUNILVR	2067.73	2105.77	2143.80	2168.17	2192.53
ICICIBANK	1404.30	1424.30	1444.30	1459.70	1475.10
INDIGO	5178.17	5213.33	5248.50	5295.33	5342.17
INFY	1076.97	1086.73	1096.50	1111.53	1126.57
ITC	276.00	278.35	280.70	282.50	284.30
JIOFIN	237.03	240.00	242.98	247.95	252.93
JSWSTEEL	1207.17	1222.23	1237.30	1248.13	1258.97
KOTAKBANK	369.72	379.83	389.95	395.93	401.92
LT	3742.50	3778.50	3814.50	3839.70	3864.90
M&M	3096.27	3137.73	3179.20	3201.93	3224.67
MARUTI	13611.00	13707.00	13803.00	13892.00	13981.00
MAXHEALTH	1070.63	1080.27	1089.90	1100.47	1111.03
NESTLEIND	1396.40	1411.80	1427.20	1435.90	1444.60
NTPC	338.35	340.10	341.85	343.75	345.65
ONGC	244.70	246.00	247.29	248.19	249.08
POWERGRID	277.82	280.68	283.55	285.38	287.22
RELIANCE	1283.67	1305.43	1327.20	1339.63	1352.07
SBILIFE	1798.33	1813.87	1829.40	1842.37	1855.33
SBIN	1020.50	1032.40	1044.30	1052.10	1059.90
SHRIRAMFIN	1015.03	1024.97	1034.90	1041.87	1048.83
SUNPHARMA	1905.80	1919.20	1932.60	1949.30	1966.00
TATACONSUM	1068.20	1078.40	1088.60	1095.30	1102.00
TATASTEEL	182.12	184.00	185.89	187.18	188.48
TCS	2193.13	2231.07	2269.00	2290.97	2312.93
TECHM	1504.03	1538.47	1572.90	1596.17	1619.43
TITAN	4594.50	4616.30	4638.10	4653.70	4669.30
TMPV	327.60	331.60	335.60	338.20	340.80
TRENT	2815.80	2829.10	2842.40	2864.80	2887.20
ULTRACEMCO	11591.67	11659.33	11727.00	11798.33	11869.67
WIPRO	172.56	174.28	176.00	176.99	177.98

Source: Bloomberg, NSE, NSDL, BSE, Bajaj Broking Research

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