

Key Indices Update

Indices	Close	Change (%)
Nifty	23,161.60	0.23↓
Sensex	73,832.55	0.20↓
Midcap	59,325.40	0.81↓
Smallcap	17,702.60	0.67↓

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
20	1013/2255

Key Data

Data	Current	Previous
Dow Jones	50854.3	50012.9
U.S. Dollar Index	99.81	99.89
Brent Crude (USD/BBL)	89.50	94.07
US 10Y Bond Yield (%)	4.48	4.55
India 10Y Bond Yield (%)	6.93	6.92

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55214.65	0.21↑
NIFTYAUTO	25833.60	0.00↑
NIFTYENERG	38717.45	0.60↓
NIFTYFINSR	27305.20	0.21↓
NIFTYFMCG	48545.90	0.84↓
NIFTYIT	27890.40	1.38↓
NIFTYMEDIA	1471.05	2.17↑
NIFTYMETAL	12749.75	0.13↓
NIFTYPHARM	24358.85	0.82↑
NIFTYREALT	745.10	0.41↓

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
LUPIN	PHARMA	2274	2868	26.1%

*CMP as on June 11 2026

Top News

- ✦ **Infosys has won a multi-year ERP transformation deal from IHH Healthcare to streamline operations across key Asian markets.** The project will leverage Infosys Topaz AI capabilities to enhance efficiency, scalability, and decision-making.
- ✦ **TCS has partnered with Anthropic to accelerate enterprise AI adoption through industry-specific solutions powered by Claude AI models.** The company will also train 50,000 associates and establish a dedicated AI business unit under the partnership.

Technical

Refer Page 03-04

- ✦ **Nifty remained volatile** and ended lower amid weak global cues.
- ✦ **After a subdued start, the Nifty witnessed a swift rebound in the first half;** however, the recovery completely fizzled out as the session progressed.
- ✦ **A decisive break below the 23,000 mark could trigger the next leg of the corrective phase,** while the upside is likely to remain capped near the 23,500 level.
- ✦ At the same time, **profit booking in the broader indices,** which had been outperforming earlier, is adding to participants' concerns.
- ✦ Given the prevailing uncertainty and lack of strong directional cues, **we continue to advocate a cautious approach with a focus on stock-specific opportunities.**
- ✦ **Stock of the day - BIOCON**

Fundamental

Top News

- 01** Infosys has won a multi-year ERP transformation deal from IHH Healthcare to streamline operations across key Asian markets. The project will leverage Infosys Topaz AI capabilities to enhance efficiency, scalability, and decision-making.
- 02** TCS has partnered with Anthropic to accelerate enterprise AI adoption through industry-specific solutions powered by Claude AI models. The company will also train 50,000 associates and establish a dedicated AI business unit under the partnership.
- 03** L&T Technology Services has partnered with Databricks to develop Industrial AI solutions that enhance engineering intelligence for asset-intensive industries. The collaboration will leverage AI, analytics, and engineering expertise to improve asset reliability, operational efficiency, and sustainability performance.
- 04** Biocon has invested ₹5.47 crore in Ampin C&I Power Twelve to strengthen its renewable energy sourcing and support its decarbonization goals. The investment will help reduce energy costs and carbon emissions while securing captive green power supply for its operations.
- 05** UltraTech Cement has agreed to acquire a 13.99% stake in FPEL Services for ₹12.08 crore to secure captive renewable power for its operations. The investment supports the company's green energy goals while optimizing energy costs and meeting regulatory requirements.

Stock for Investment

Lupin Ltd.

Stock Symbol	LUPIN
Sector	PHARMA
*CMP (₹)	2274
^Target Price (₹)	2868
Upside	26.1%

- ✦ **Strong Q4FY26 Performance:** Lupin reported strong Q4FY26 results with revenue up 31.9% YoY to ₹7,475 crore and PAT rising 87.7% to ₹1,469 crore. EBITDA margins expanded to 33.3%, driven by better execution and improved product mix.
- ✦ **US Business Driving Growth:** North America revenue jumped 55% YoY, led by Tolvaptan, Mirabegron, Dapagliflozin, and generic Restasis. Upcoming launches in complex generics and injectables support growth visibility.
- ✦ **India & Pipeline Momentum:** India business outperformed the domestic market, while emerging markets grew 49% YoY. Lupin continues to strengthen its pipeline across biosimilars, respiratory, and specialty therapies.
- ✦ **Outlook & Recommendation:** Management guides for high single-digit growth with ~25% EBITDA margins in FY27. Strong pipeline and healthy balance sheet support long-term growth. Maintain BUY with a target price of ₹2,868.

*CMP as on June 11, 2026

^Time horizon - upto 11 Months

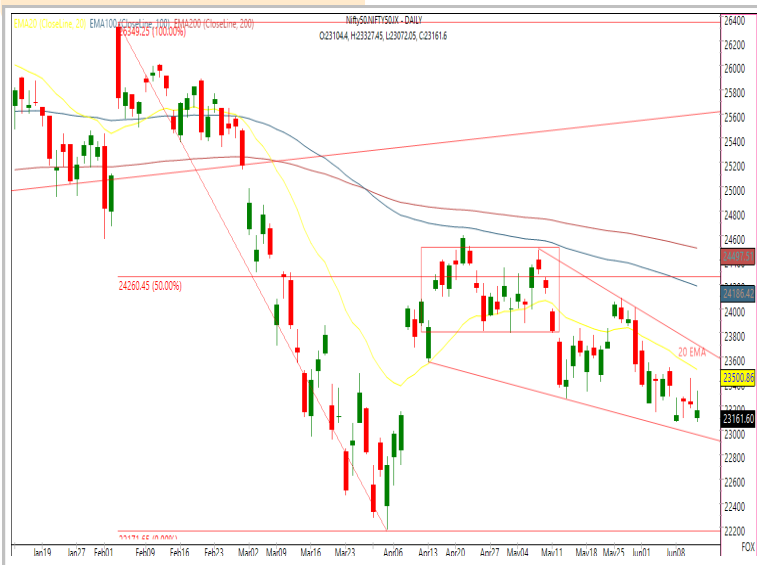
Technical

Consolidation with negative bias. Stay selective.

NIFTY
23161.60 ▼ 53.35 (0.23%)

S1	S2	R1	R2
23100	22900	23300	23450

Technical Chart : **Daily**

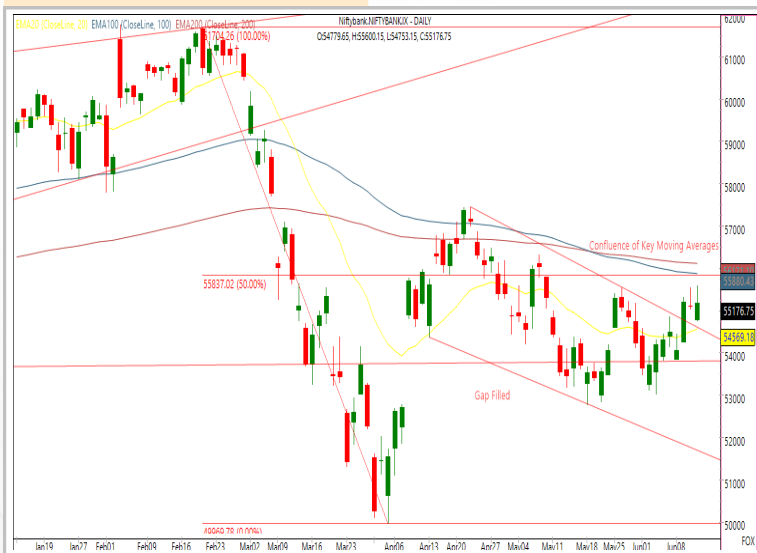


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BANKNIFTY
55176.75 ▲ 76.45 (0.14%)

S1	S2	R1	R2
54800	54200	55550	55900

Technical Chart : **Daily**



- ✦ **The Banking Index extended its short-term recovery trend after yesterday's pause**, continuing to hold firmly above its 50-day DEMA on a closing basis.
- ✦ **Despite opening with a gap-down, strong buying interest emerged** early and persisted throughout the session.
- ✦ **Momentum remained mixed**, with ICICI Bank and Kotak Mahindra Bank outperforming, while Yes Bank and Canara Bank exhibited relative weakness.
- ✦ Immediate **resistance is positioned near 55,900**, with key **support around 54,200.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
BIOCON	BUY	415.95	413-416	402	440

Technical Chart : **Weekly**



- ✦ **BIOCON continues to demonstrate a robust technical setup**, sustaining its position comfortably above key medium- and long-term trend indicators.
- ✦ **The recent consolidation breakout was accompanied by strong volume participation**, reflecting strengthening market conviction.
- ✦ Price action remains constructive, with **the stock holding above critical support levels** and preserving its positive trend structure.
- ✦ **Investors may consider accumulating the stock within the specified range** to capture the ongoing bullish momentum.

Momentum Stocks Midcap	Name	Price	Price %
	AEGISLOG	943.40	17.78↗
	POLYMED	1484.90	4.75↗
	TEJASNET	574.85	4.37↗
	GHCL	417.25	3.63↘
	GSPL	268.35	7.13↘

Range Breakout/ Breakdown	Name	Price	Price %
	ICICIBANK	1314.40	1.63↗
	HINDALCO	1024.90	1.39↘
	INOXWIND	81.35	1.67↘
	KALYANKJIL	331.25	2.20↘
	PAYTM	1023.00	4.06↘

Top 5 F&O Gainers ↗	Name	Price	Price %
	TORNTPHARM	4582.10	2.65↗
	IDEA	14.23	2.52↗
	HYUNDAI	1937.40	2.45↗
	VEDL	306.00	2.24↗
	M&M	3006.70	1.84↗

Top 5 F&O Losers ↘	Name	Price	Price %
	ADANIENSOL	1468.00	4.40↘
	AMBER	7292.50	4.36↘
	PAYTM	1023.00	4.06↘
	PFC	414.30	3.94↘
	SAMMAANCAP	168.15	3.37↘

Bullish Charts	Name	Price	Price %
	AUROPHARMA	1466.00	0.85↗
	ICICIBANK	1314.40	1.63↗
	JSWSTEEL	1280.00	0.80↗
	KOTAKBANK	392.60	1.16↗
	LUPIN	2274.00	1.19↗

Bearish Charts	Name	Price	Price %
	BANDHANBNK	194.00	2.88↘
	RECLTD	337.20	3.33↘
	SOLARINDS	17129.00	3.21↘
	SRF	2654.90	2.90↘
	TIINDIA	2962.00	3.28↘

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest if answer to F(a) above is Yes: Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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