

Key Indices Update

Indices	Close	Change (%)
Nifty	24,102.90	0.37 ↗
Sensex	77,094.07	0.38 ↗
Midcap	62,729.10	0.34 ↗
Smallcap	18,897.00	0.60 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
30	2148/1205

Key Data

Data	Current	Previous
Dow Jones	51819.7	51534.0
U.S. Dollar Index	101.05	100.81
Brent Crude (USD/BBL)	78.17	79.60
US 10Y Bond Yield (%)	4.51	4.48
India 10Y Bond Yield (%)	6.85	6.85

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57876.40	0.33 ↗
NIFTYAUTO	26692.40	0.41 ↗
NIFTYENERG	40736.70	0.47 ↗
NIFTYFINSR	28911.00	0.60 ↗
NIFTYFMCG	49308.30	0.51 ↘
NIFTYIT	27632.95	0.75 ↗
NIFTYMEDIA	1533.70	1.21 ↗
NIFTYMETAL	13091.00	0.54 ↗
NIFTYPHARM	24771.75	1.27 ↗
NIFTYREALT	813.50	0.20 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
LEMONTREE	Hotels & Resorts	119	194	63.4%

*CMP as on June 22 2026

Top News

- ✦ **Garden Reach Shipbuilders has received Navratna status from the Government of India, recognizing its strong financial and operational performance.** The status enables greater investment flexibility, supporting the company's brownfield and greenfield expansion plans and capacity enhancement initiatives.
- ✦ **Concord Biotech will acquire 27.38% stake in FSGE Renewable Power for ₹6.3 crore to develop a 6.3 MW wind + 6.3 MW solar captive power project in Gujarat.** The move aims to reduce carbon footprint, lower energy costs, and support sustainability goals.

Technical

Refer Page 03-04

- ✦ **Nifty traded with a positive bias on Monday,** recouping a part of Friday's losses amid supportive global cues.
- ✦ Technically, buoyancy in the **banking pack, combined with rotational participation from other sectors, is helping the index maintain its positive bias,** although the pace of the advance remains gradual.
- ✦ **We continue to maintain a constructive stance and recommend following a "buy on dips" approach** as long as the Nifty holds above the 23,700 mark, with an upside potential towards the 24,450–24,600 zone.
- ✦ Sectorally, **we reiterate our preference for rate-sensitive segments such as banking, realty, and auto, along with pharma and defence,** while continuing to avoid aggressive long positions in the IT space.
- ✦ **Stock of the day - JSWENERGY**

Fundamental

Top News

01

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02

Concord Biotech will acquire 27.38% stake in FSGE Renewable Power for ₹6.3 crore to develop a 6.3 MW wind + 6.3 MW solar captive power project in Gujarat. The move aims to reduce carbon footprint, lower energy costs, and support sustainability goals.

03

KPI Green Energy has incorporated a wholly owned subsidiary, KPGC One, to undertake activities across renewable and conventional energy generation, storage, transmission, and distribution. The subsidiary will focus on developing and operating power plants and energy storage systems.

04

Blue Cloud Softech Solutions is exploring non-binding AI technology collaboration opportunities with SpaceX International. The discussions are at an early evaluation stage, focused on potential digital infrastructure and AI opportunities, with no confirmed transaction, partnership, or investment agreement yet.

05

Flair Writing Industries has received fresh orders worth ₹20 crore from large format stores for its Creative and Steel Bottles & Houseware divisions. The orders, to be executed within 90 days, are expected to support margin-accretive growth and strengthen brand presence.

Stock for Investment

Lemon Tree Hotels Limited

Stock Symbol	LEMONTREE
Sector	Hotels & Resorts
*CMP (₹)	119
^Target Price (₹)	194
Upside	63.4%

*CMP as on June 22, 2026

^Time horizon - upto 11 Months

- ✦ **Strong Revenue Growth:** Lemon Tree Hotels reported healthy Q4 FY26 performance, supported by higher occupancy, improved ARR, and strong domestic travel demand across segments.
- ✦ **EBITDA Growth with Margin Pressure:** EBITDA increased on operating leverage, but margins declined due to renovation expenses, technology investments, and GST-related impact.
- ✦ **Asset-Light Expansion:** Growth in managed and franchise properties supports scalability, improves ROCE, and reduces capital intensity.
- ✦ **Outlook:** Strong pipeline and hospitality demand support long-term growth; maintain BUY rating with ₹194 target.

Technical

Consolidation with positive tone. Focus on stock selection.

NIFTY

24102.90 ↑ 89.80 (0.37%)

S1

23900

S2

23750

R1

24200

R2

24300

Technical Chart : **Daily**



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- ✦ **We continue to maintain a constructive stance and recommend following a "buy on dips" approach** as long as the Nifty holds above the 23,700 mark, with an upside potential towards the 24,450–24,600 zone.
- ✦ Sectorally, **we reiterate our preference for rate-sensitive segments such as banking, realty, and auto, along with pharma and defence**, while continuing to avoid aggressive long positions in the IT space.

BANKNIFTY

57935.60 ↑ 249.85 (0.43%)

S1

57450

S2

56900

R1

58200

R2

58700

Technical Chart : **Weekly**

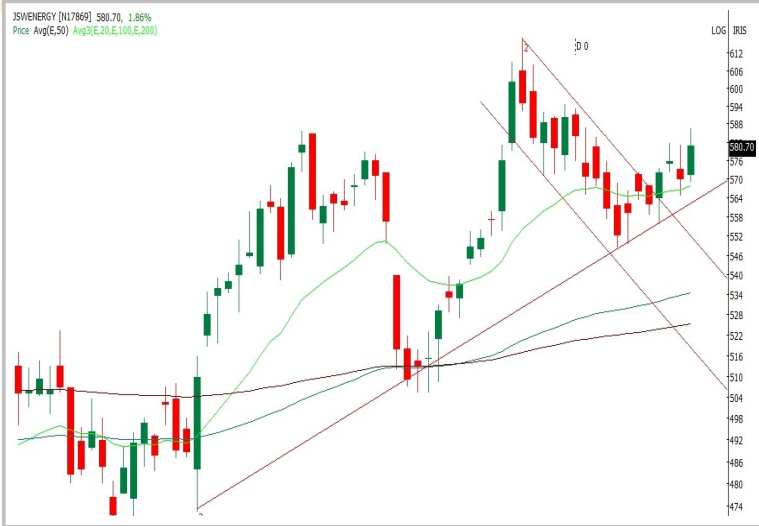


- ✦ **The Banking Index resumed its upward trajectory following a brief consolidation**, sustaining comfortably above key short- to medium-term EMAs.
- ✦ **The index opened with a gap-up and maintained positive momentum** through the session with constant higher-high and higher-low formation.
- ✦ **Market breadth remained mixed**, led by IDFC First Bank and Bank of Baroda, while IndusInd Bank and Yes Bank underperformed.
- ✦ Immediate **resistance stands at 58,700**, with crucial **support near 56,900**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
JSWENERGY	BUY	582.05	580-583	561	621

Technical Chart : Daily



- ✦ **JSW Energy continues showing a robust bullish trend structure**, maintaining consistent higher highs and higher lows while trading above key exponential moving averages.
- ✦ **The recent breakout from a flag continuation pattern was validated by expanding volumes**, reinforcing positive momentum.
- ✦ **Holding above the 20 DEMA support zone** keeps the primary uptrend intact.
- ✦ **Investors may consider accumulating the stock within the recommended buying range or corrective declines** for positional opportunities ahead.

Momentum Stocks Midcap	Name	Price	Price %
	NIITLTD	103.50	9.05↗
	TRITURBINE	732.60	8.97↗
	RBA	79.90	8.46↗
	SUMICHEM	442.15	2.33↘
	GSPL	268.35	7.13↘

Range Breakout/ Breakdown	Name	Price	Price %
	NHPC	78.29	3.26↗
	ADANIGREEN	1551.00	3.23↗
	BHARATFORG	2100.00	2.87↗
	HAL	4520.00	2.54↗
	PFC	440.90	2.30↗

Top 5 F&O Gainers ↗	Name	Price	Price %
	MANKIND	2543.00	5.34↗
	DELHIVERY	484.00	4.97↗
	CIPLA	1418.00	4.90↗
	ABCAPITAL	392.90	4.52↗
	RECLTD	369.65	4.02↗

Top 5 F&O Losers ↘	Name	Price	Price %
	SAIL	173.95	3.39↘
	VBL	512.00	3.31↘
	INDUSINDBK	918.85	3.02↘
	ASIANPAINT	2673.00	2.19↘
	WAAREEENER	3060.00	2.09↘

Bullish Charts	Name	Price	Price %
	ADANIGREEN	1551.00	3.23↗
	IREDA	130.99	3.02↗
	JUBLFOOD	433.40	3.44↗
	MANAPPURAM	328.35	3.04↗
	NHPC	78.29	3.26↗

Bearish Charts	Name	Price	Price %
	CUMMINSIND	5768.00	1.65↘
	DIXON	12324.00	1.54↘
	PAGEIND	39330.00	1.61↘
	PREMIERENE	1062.00	1.63↘
	YESBANK	24.95	1.81↘

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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
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	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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