

Market Commentary

Overnight global action:

On 6th July 2026, US market delivered a positive performance with S&P500 up by +49.68 pts (0.66%), Dow Jones up by +2.5 pts (0%) and Nasdaq up by +419.41 pts (1.43%). Gift Nifty grew by 71.5 pts (0.29%) indicating Indian markets will open positively.

Advance-Decline ratio on NSE was 1822:1515 and on BSE was 2195:2060 which showed balance in the overall markets.

Index Options Data Analysis:

Sensex max call OI and put OI both are at 78000 with PCR of 1.37

Nifty max call OI is at 24000 max put OI is at 24500 with PCR of 1.48

Bank Nifty max call OI and put OI both are at 58000 with PCR of 0.89

Securities in Ban for F&O Trade:

NIL

Sector Performance:

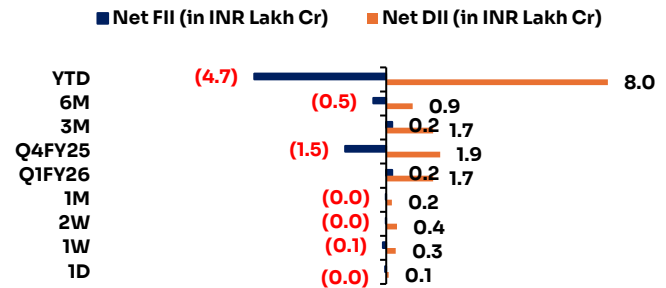
NIFTY OIL & GAS index grew by 1.12% driven by Aegis Vopak Terminals Ltd. (+8.8%) and Aegis Logistics Ltd. (+6.32%)

NIFTY PSU BANK index declined by -0.88% driven by Bank Of India (-3%) and Bank Of Maharashtra (-2.95%)

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Fund Flow	Buy	Sell	Net
FII/FPI	11,686	11,443	243
DII	19,728	15,936	3,791



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	24,564	0.3%	-6.5%	22.3
Sensex 30	78,285	0.7%	-8.1%	20.5
Nifty 50	24,430	0.7%	-6.5%	22.1
India VIX	12	0.5%	25.1%	
Nifty Bank	58,292	0.6%	-2.2%	17.2
Nifty Next 50	72,686	0.6%	4.8%	72.7
Nifty 500	23,434	0.6%	-1.8%	22.0
Nifty Mid 100	62,472	0.5%	3.3%	32.1
Nifty Small 250	18,079	0.5%	8.4%	30.4
USD/INR	95	0.3%	6.3%	
India 10Y	6.7%			
India 2Y	6.0%			
India 1Y	5.7%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,533	0.7%	10.1%	32.6
Dow Jones	52,903	0.0%	10.1%	25.5
Nasdaq 100	29,749	1.4%	17.8%	48.8
FTSE 100	10,652	-0.3%	7.3%	16.8
CAC 40	8,480	-0.3%	4.1%	24.9
DAX	25,833	0.2%	5.5%	26.9
Nikkei 225	69,738	0.0%	38.5%	37.2
Hang Seng	23,616	1.1%	-7.9%	11.5
Shanghai Cor	4,041	-0.1%	1.8%	18.3
KOSPI	8,051	-0.5%	91.1%	39.9
S&P/ASX 200	8,831	-0.2%	1.3%	23.3

Stocks in the News

TATA CONSULTANCY SERVICES LTD. (CMP: 2058, MARKET CAP: 744422 Cr., SECTOR: IT - SOFTWARE)

The company secured a major multi-year digital transformation mandate from a tier-1 European financial institution to overhaul its core banking infrastructure. Operational metrics reflect accelerating deal wins in continental Europe with a projected contract value exceeding 450 million USD over five years. The management's forward visibility indicates a stable Q2 exit margin profile with localized execution mitigation strategies driving near-term cross-currency headwinds lower. [Livemint](#)

INFOSYS LTD. (CMP: 1042, MARKET CAP: 422962 Cr., SECTOR: IT - SOFTWARE)

The enterprise application services segment reported an acceleration in cloud migration pipelines following strategic enterprise alliances in North America. Order inflows for early July 2026 indicate a 12% YoY growth trajectory in large-deal total contract value (TCV), offsetting near-term localized pricing compression within legacy infrastructure maintenance verticals. Technical indicators signal a strong accumulation zone around the 100-day exponential moving average (EMA) as institutional positioning flips net-positive. [Economic Times](#)

HCL TECHNOLOGIES LTD. (CMP: 1134, MARKET CAP: 307743 Cr., SECTOR: IT - SOFTWARE)

Management issued an updated operational layout confirming robust pipeline conversions across engineering and R&D (ERS) segments, particularly driven by automotive electronics assignments. Mid-quarter guidance hints at operating margins sustaining between 18.5% and 19.5% for the upcoming quarters, backed by optimized utilization metrics and lower rolling attrition rates. The stock exhibits low beta resilience compared to peer tech majors amid regional defensive allocation shifts.

[The Hindu](#)

TECH MAHINDRA LTD. (CMP: 1406, MARKET CAP: 137786 Cr., SECTOR: IT - SOFTWARE)

Operational efficiency measures targeting non-core telecom legacy contracts have commenced, driving an internal structural reorganization aimed at expanding margins by 80-100 basis points over the fiscal layout. New transactional pipelines indicate a focus on sovereign cloud implementations across Asia-Pacific networks, with initial contract milestones scheduled for active revenue recognition in late FY27.

Technical momentum continues to improve as the short-term relative strength index (RSI) reclaims the 60 threshold. [Kotak Neo](#)

Sectoral Inde	CMP	1D	YTD	P/E x
Nifty Auto	27,354	1.4%	-3.0%	22.5
Nifty IT	27,276	-0.6%	-28.0%	21.3
Nifty Fin Ser	26,994	0.4%	-2.2%	17.6
Nifty Pharma	25,866	0.5%	13.8%	42.5
Nifty Services	31,248	0.6%	-7.2%	34.4
Nifty Cons Du	37,376	1.5%	1.7%	50.6
Nifty PSE	10,029	0.2%	1.8%	10.5
Nifty FMCG	50,196	0.2%	-9.5%	34.6
Nifty Pvt Bank	28,347	0.5%	-1.3%	10.6
Nifty PSU Banl	8,334	-0.9%	-2.3%	13.6
Nifty Cons	11,873	0.7%	-3.4%	42.0
Nifty Realty	907	1.8%	3.3%	39.4
Nifty Infra	9,520	0.5%	-1.0%	22.1
Nifty Energy	39,481	0.8%	11.8%	12.5
Nifty Health	16,481	0.2%	12.6%	39.4
Nifty India Mfg	16,123	1.0%	4.6%	30.0
Nifty Metal	12,722	1.0%	13.9%	22.8
Nifty Oil & Gas	11,261	1.1%	-7.9%	17.2

Derivatives Position (Combined#)

Stock	% Chg OI	%Chg LTP
Long		
BDL	10.0	0.1
UNOMINDA	8.6	1.3
SRF	8.1	1.4
RADICO	7.3	5.2
LODHA	5.8	2.6
Short		
POLICYBZR	13.1	-0.9
ADANIPOWER	9.1	-0.6
COCHINSHIP	7.9	-2.7
ASTRAL	5.9	-0.1
ICICIPRULI	5.5	-0.3
Long Unwinding		
BAJAJFINSV	-2.0	-1.5
AUROPHARMA	-1.6	-1.7
OFSS	-1.6	-1.4
MAXHEALTH	-1.2	-1.8
TECHM	-0.9	-0.9
Short Covering		
360ONE	-7.3	1.9
BAJAJ-AUTO	-6.9	2.9
ETERNAL	-6.1	6.7
HDFCAMC	-4.9	2.4

RELIANCE INDUSTRIES LTD. (CMP: 1321, MARKET CAP: 1788190 Cr., SECTOR: REFINERIES)

The oil-to-chemicals (O2C) segment witnessed an expansion in gross refining margins (GRMs) following a structural pullback in global Brent crude prices toward 72 USD per barrel. Upstream production volumes at the KG-D6 basin stabilized at peak capacities, providing a stable cash flow cushion to fund the ongoing retail and telecom capital expenditure cycles. The options chain exhibits heavy open interest build-up at the immediate out-of-the-money call strikes, indicating near-term resistance. [Bloomberg](#)

Commodities	CMP	1D	YTD
Gold (\$)	4,165	1.0%	0.3%
Silver (\$)	62.3	2.0%	0.1%
Brent Oil (\$)	71.7	-0.1%	-0.2%
WTI Oil (\$)	68.3	-0.6%	-20.6%

Currency	CMP	1D	YTD
USD/INR	95.4	0.2%	0.0%
EUR/INR	109.1	0.2%	0.1%
GBP/INR	127.6	0.4%	0.1%
JPY/INR	0.6	-0.3%	0.1%
EUR/USD	1.1	0.0%	0.1%

Securities Lending & Borrowing Scheme (SLBS)

Company	Under.Ltp	Fut.Ltp	Spread (%)
COCHINSHIP	1508.5	1470.1	2.55
ASTRAL	1388.6	1363.4	1.81
KFINTECH	882	869.2	1.45
BDL	1,408.40	1,389.00	1.38
HERMOTOCC	4,942.00	4,878.00	1.3

52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
ADANIENT	3,206	3,245	3,230	2-Jul-26
ADANIENSOL	1,628	1,651	1,615	8-Jun-26
APOLLOHOSP	8,872	8,925	8,921	3-Jul-26
AEGISLOG	1,397	1,424	1,347	3-Jul-26
DELHIVERY	520	523	515	3-Jul-26

52 Week Low

Stock	LTP	New 52W low	Prev 52W low	Prev 52W low date
TCS	1,982	1,977	2,019	30-Jun-26
KPITTECH	559	543	552	2-Jul-26
PRSMJOHNSN	116	115	115	2-Jul-26
RSYSTEMS	225	214	219	3-Jul-26
ASIANILES	50	49	50	3-Jul-26

Volume Shockers

Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
DALMIASUG	7,072	104	81	373
FERMENTA	3,139	51	93	390
TARSONS	8,223	139	138	293
MAZDA	993	18	23	275
RETAIL	67	2	4	20
IVP	581	14	19	190
SURAJLTD	22	1	0	224
PVTBANKADD	11,229	364	1,540	29
KOTIC	266	9	11	163
SPECTRUM	635	22	19	2,109
SONAL	1	0	0	96
MUNJALAU	42,419	1,814	1,076	108
DIGITIDE	70,931	3,128	1,834	120
PLATIND	1,262	58	63	248
ANDHRSUGAR	9,164	474	362	87
AARTECH	1,024	55	85	57
SHAKTIPUMP	17,965	965	1,838	602
SWANCORP	7,275	410	1,412	334
GRAVISSHO	11	1	1	32
SHBAJRG	52	3	3	202
NATIONSTD	183	12	7	771
RITCO	222	15	29	270
SOTL	1,954	136	164	583
ARIHANTCAP	1,894	142	174	75

Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
AARTECH	Krishna Awtar Kabra	BUY	180	54.9
AARTECH	Krishna Awtar Kabra	SELL	257	56.3
AASTHA	Craft Emerging Market Fund Pcc-Elite Capital Fund	SELL	307	130.0
AASTHA	Craft Emerging Market Fund Pcc-Prosperity Investments	SELL	264	133.0
AASTHA	Eklingji Tradelink Private Limited	BUY	287	135.5
AASTHA	L7 Hitech Private Limited	BUY	1850	130.0
AASTHA	Mansi Share And Stock Broking Private Limited	BUY	517	131.6
AASTHA	Rathod Digvijaysinh Rajendrasinh	BUY	750	130.0
AASTHA	Rgsi Investment Lvf 1	SELL	655	130.0
AASTHA	Riddhi Siddhi International	BUY	336	130.4
AASTHA	Trade Pulse Broking Private Limited	BUY	332	130.0
AASTHA	Vaxfab Enterprises Limited	BUY	1136	130.4
ADVENTHTL	Nk Securities Research Private Limited	SELL	550	158.3
ADVENTHTL	Nk Securities Research Private Limited	BUY	550	158.2
ADVENTHTL	Qe Securities Llp	BUY	320	156.3
ADVENTHTL	Qe Securities Llp	SELL	323	159.6
ADVENTHTL	Silverleaf Capital Services Private Limited	BUY	281	158.9
ADVENTHTL	Silverleaf Capital Services Private Limited	SELL	281	158.9
AGARWALTUF	Green Portfolio Private Limited	BUY	92	137.7
AGARWALTUF	The Golden Bird Investment Trust - I	BUY	206	138.6
AGARWALTUF	Vpk Global Ventures Fund - Scheme 1	SELL	150	139.5
AGIIL	Arihant Capital Markets Limited	BUY	925	358.7
AGIIL	Arihant Capital Markets Limited	SELL	925	358.5
ATALREAL	Altizen Ventures Llp	BUY	1125	28.1
ATALREAL	Altizen Ventures Llp	SELL	1125	28.2
BHARATWIRE	Lloyds Enterprises Limited	SELL	664	220.1
BMLL	Rathod Manoj Chhaganlal Huf	BUY	25	139.2
BMLL	Rathod Manoj Chhaganlal Huf	SELL	76	139.1
COMSYN	Arihant Capital Markets Limited	BUY	308	199.2
COMSYN	Arihant Capital Markets Limited	SELL	315	201.7
DIGITIDE	Blitzquant Research Llp	BUY	1663	116.3
DIGITIDE	Blitzquant Research Llp	SELL	1663	116.3
DIGITIDE	Dipan Mehta Commodities Private Limited	BUY	963	117.4
DIGITIDE	Dipan Mehta Commodities Private Limited	SELL	963	117.7
DIGITIDE	Elixir Wealth Management Private Limited	SELL	1037	118.0
DIGITIDE	Elixir Wealth Management Private Limited	BUY	1077	117.8
DIGITIDE	Grt Strategic Ventures Llp	BUY	1155	118.1
DIGITIDE	Grt Strategic Ventures Llp	SELL	1155	118.2
DIGITIDE	Irage Broking Services Llp	SELL	1225	116.3
DIGITIDE	Irage Broking Services Llp	BUY	1769	115.5
DIGITIDE	Jump Trading Financial India Private Limited	BUY	994	117.0
DIGITIDE	Jump Trading Financial India Private Limited	SELL	994	116.9
DIGITIDE	Junomoneta Finsol Private Limited	SELL	3068	116.2
DIGITIDE	Junomoneta Finsol Private Limited	BUY	3074	116.2

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
DIGITIDE	Microcurves Trading Private Limited	SELL	3075	116.7
DIGITIDE	Microcurves Trading Private Limited	BUY	3075	116.6
DIGITIDE	Musigma Securities	SELL	1265	115.7
DIGITIDE	Musigma Securities	BUY	1265	115.6
DIGITIDE	Nk Securities Research Private Limited	SELL	2443	117.0
DIGITIDE	Nk Securities Research Private Limited	BUY	2443	116.9
DIGITIDE	Qe Securities Llp	BUY	2524	117.3
DIGITIDE	Qe Securities Llp	SELL	2547	117.1
DIGITIDE	Silverleaf Capital Services Private Limited	BUY	954	114.6
DIGITIDE	Silverleaf Capital Services Private Limited	SELL	954	114.8
FERMENTA	Nk Securities Research Private Limited	BUY	186	391.3
FERMENTA	Nk Securities Research Private Limited	SELL	186	391.8
GCSL	Mansukh Securities & Finance Limited	SELL	95	496.3
GCSL	Mansukh Securities & Finance Limited	BUY	129	494.4
GSPCROP	Setu Securities Private Limited	BUY	405	402.5
IKIO	Junomoneta Finsol Private Limited	SELL	763	197.3
IKIO	Junomoneta Finsol Private Limited	BUY	764	197.3
IVP	Indra Kiran Ventures	SELL	62	192.6
IVP	Indra Kiran Ventures	BUY	94	193.1
KARNIKA	D3 Stock Vision Llp	SELL	327	98.7
KARNIKA	D3 Stock Vision Llp	BUY	327	93.2
KARNIKA	Life Line Marketing Pvt Ltd.	SELL	563	90.3
KARNIKA	Neo Apex Share Broking Services Llp	BUY	310	90.9
KARNIKA	Neo Apex Share Broking Services Llp	SELL	310	100.6
KARNIKA	Sageone - Flagship Growth Oe Fund	BUY	1991	91.3
LAMOSAIC	Acme Capital Market Limited	BUY	54	45.3
LAMOSAIC	Altizen Ventures Llp	BUY	62	48.7
LAMOSAIC	Altizen Ventures Llp	SELL	158	45.7
LAMOSAIC	Brilliant Enterprises	BUY	150	41.0
LAMOSAIC	Comfort Capital Private Limited	BUY	100	41.1
LAMOSAIC	Equirise Finance And Consultancy	BUY	72	44.9
LAMOSAIC	Karan Balvantbhai Patel	BUY	198	41.2
LAMOSAIC	Kesar Tracom India Llp	BUY	113	41.1
LAMOSAIC	Mahesh Mulchand Waghela	SELL	73	43.2
LAMOSAIC	Mahesh Mulchand Waghela	BUY	131	47.0
LAMOSAIC	Vikas Ramesh Mehta	BUY	95	41.1
LAMOSAIC	Vinod Juthalal Visaria	SELL	726	41.1
MANCREDIT	Bullpulse Marketedge Private Limited	SELL	137	248.6
MANCREDIT	Bullpulse Marketedge Private Limited	BUY	137	248.2
MARKOLINES	Hi Klass Trading & Investment Limited	SELL	134	176.0
MARKOLINES	Hi Klass Trading & Investment Limited	BUY	135	180.4
MOTISONS	Ajay Gupta	SELL	5918	14.9
MOTISONS	Arihant Capital Markets Limited	SELL	40119	14.9
MOTISONS	Arihant Capital Markets Limited	BUY	41682	14.9
MOTISONS	Hrti Private Limited	BUY	9073	14.9
MOTISONS	Hrti Private Limited	SELL	9421	14.8
MOTISONS	Qe Securities Llp	BUY	5549	14.9

MOTISONS	Qe Securities Llp	SELL	6000	14.9
MUNJALAU	Alphagrep Securities Private Limited	SELL	1441	111.3
MUNJALAU	Alphagrep Securities Private Limited	BUY	1441	111.1
MUNJALAU	Grt Strategic Ventures Llp	SELL	693	111.8
MUNJALAU	Grt Strategic Ventures Llp	BUY	693	111.7
MUNJALAU	Irage Broking Services Llp	SELL	774	111.3
MUNJALAU	Irage Broking Services Llp	BUY	848	111.4
MUNJALAU	Junomoneta Finsol Private Limited	BUY	1404	111.3
MUNJALAU	Junomoneta Finsol Private Limited	SELL	1416	111.4
MUNJALAU	Microcurves Trading Private Limited	SELL	1461	112.0
MUNJALAU	Microcurves Trading Private Limited	BUY	1461	111.9
MUNJALAU	Nk Securities Research Private Limited	SELL	2102	111.6
MUNJALAU	Nk Securities Research Private Limited	BUY	2102	111.5
MUNJALAU	Qe Securities Llp	SELL	640	110.0
MUNJALAU	Qe Securities Llp	BUY	665	111.2
MUNJALAU	Silverleaf Capital Services Private Limited	SELL	1643	111.1
MUNJALAU	Silverleaf Capital Services Private Limited	BUY	1643	111.0
MUNJALAU	Vinsul Makardi Ltd	SELL	671	111.3
MUNJALAU	Vinsul Makardi Ltd	BUY	671	111.0
OMAXE	Nk Securities Research Private Limited	BUY	1070	90.1
OMAXE	Nk Securities Research Private Limited	SELL	1070	90.2
PATELRMART	Msb E Trade Securities Limited	BUY	179	238.5
PATELRMART	Msb E Trade Securities Limited	SELL	179	237.2
RAMCOSYS	Hrti Private Limited	BUY	180	828.1
RAMCOSYS	Hrti Private Limited	SELL	203	830.1
RAMCOSYS	Junomoneta Finsol Private Limited	BUY	260	832.4
RAMCOSYS	Junomoneta Finsol Private Limited	SELL	263	832.9
RATNAVEER	Arihant Capital Markets Limited	SELL	516	183.0
RATNAVEER	Arihant Capital Markets Limited	BUY	516	181.2
RICHA	Sera Investments & Finance India Limited	BUY	100	92.0
RICHA	Thakor Nayana Chandubhai	SELL	100	92.0
SAJHOTELS	Reina R Jaisinghani	SELL	210	27.8
SANGINITA	Guttikonda Vara Lakshmi	BUY	185	46.8
SEITINVIT	Larsen & Toubro Limited	SELL	2325	123.0
SEITINVIT	Nuvama Wealth Finance Limited	SELL	1550	123.8
SEITINVIT	Nuvama Wealth Finance Limited	BUY	2325	123.0
SHAKTIPUMP	Graviton Research Capital Llp	BUY	638	612.9
SHAKTIPUMP	Graviton Research Capital Llp	SELL	638	613.5
SHAKTIPUMP	Junomoneta Finsol Private Limited	SELL	635	606.8
SHAKTIPUMP	Junomoneta Finsol Private Limited	BUY	637	606.4
SHAKTIPUMP	Microcurves Trading Private Limited	SELL	696	606.7
SHAKTIPUMP	Microcurves Trading Private Limited	BUY	696	606.4
SHAKTIPUMP	Qe Securities Llp	SELL	824	608.0
SHAKTIPUMP	Qe Securities Llp	BUY	866	600.6
SOLARWORLD	Junomoneta Finsol Private Limited	SELL	640	218.8
SOLARWORLD	Junomoneta Finsol Private Limited	BUY	641	218.6
TARSONS	Microcurves Trading Private Limited	SELL	302	302.8
TARSONS	Microcurves Trading Private Limited	BUY	302	302.9
TARSONS	Nk Securities Research Private Limited	BUY	384	300.3
TARSONS	Nk Securities Research Private Limited	SELL	384	300.4
UTKAL	Neo Apex Share Broking Services Llp	SELL	178	29.1

Block Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
	NO Deals			

Event Calendar – Corporate Action (Financial Results/ Dividend/other business matters)

Company	Purpose
DS Kulkarni Developers Limited	Other business
Orbit Exports Limited	Buyback
Rashtriya Chemicals and Fertilizers Limited	Fund Raising
Sukhjit Starch & Chemicals Limited	Other business

Nifty & Bank Spot – Pivot Levels 07/07/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	24430.35	24325	24220	24154	24496	24562	24667
Bank Nifty	58291.50	57993	57696	57454	58532	58774	59071

Karur Vysya Bank Ltd – Technical Stock Call – 07/07/2026

Technical Stock Call	Action	Reco	Target	Support	SL
KARURVYSYA	BUY	304.15	382	(296-285-274)	265



View – Short Term Bullish

The stock commenced its downtrend from 343.45 (FEB 26). Stock started trading below the averages forming Down Gaps & gradually extended its decline to mark a low of 255.55 (MAR 26).

Buying emerged & the stock commenced its up move reaching a high of 322 (MAY 26), but the stock faced resistance in that area & later, traded into a consolidation phase. Thereafter, the stock corrected & made a low of 268.95 (JUN 26). As observed in the charts, the stock traded flat into a narrow range during the period MAR26_JUL 26, seeking trend direction.

Again the stock commenced its up move & recently, after forming higher bottoms, the stock has given a **Symmetrical Triangle Breakout** supported by volume with a Bullish candle reaching to a high of 303 (JUL 26), which is higher than the previous few weeks high.

Aroon, Stoch RSI & Williams %R indicators suggest Positive crossover.

Target of **382** is expected with lower support levels at **(296-285-274)** in case of intermediate fall. A stop loss at **265** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer <http://goo.gl/8bCMyQ>

EID Parry India Ltd – Technical Stock Call – 07/07/2026

Technical Stock Call	Action	Reco	Target	Support	SL
EIDPARRY	BUY	767.15	900	(754-733-714)	698



View – Short Term Bullish

The stock commenced its downtrend from 913.90 (APR 26).

Stock started trading below the averages & forming lower tops gradually reached a low of 698.20 (JUN 26).

However, as observed in the charts, the stock traded into a consolidated zone during the period JUN 26_JUL 26.

Buying emerged from lower levels & the stock rallied to mark a high of 745 (JUL 26) & recently, after forming higher bottoms, the stock has given a **Descending Channel Breakout** supported by volume with a Bullish candle reaching to a high of 765.80 (JUL 26), which is higher than the previous swing tops & also confirms the strength in the current uptrend.

MACD & Aroon indicators suggest Positive crossover.

Target of **900** is expected with lower support levels at **(754-733-714)** in case of intermediate fall.

A stop loss at **698** is to be followed for the trade.

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Global Macro Events (7th July 2026)		
Event	Previous	Forecasted
India		
HSBC Composite PMI Final JUN	59.3	57.4
HSBC Services PMI Final JUN	59.8	57.3
Foreign Exchange Reserves JUN/26	\$672.59B	
USA		
LMI Logistics Managers Index JUN	69.5	
ADP Employment Change Weekly	30.75K	
Balance of Trade MAY	\$-55.9B	\$-80.0B
Exports MAY	\$327.1B	\$314.0B
Imports MAY	\$383.0B	\$394.0B
Redbook YoY JUL/04	0.105	
NY Fed Bill Purchases 4 to 12 months		
RCM/TIPP Economic Optimism Index JUL	42.5	43
Consumer Inflation Expectations JUN	0.035	0.032
52-Week Bill Auction	0.0375	
6-Week Bill Auction	0.03655	
3-Year Note Auction	0.04192	
China		
Foreign Exchange Reserves JUN	\$3.442T	\$3.42T
Great Britain		
Halifax House Price Index MoM JUN	-0.001	-0.001
Halifax House Price Index YoY JUN	0.005	0.003
BBA Mortgage Rate JUN	0.066	0.066
Treasury Gilt 2033 Auction	0.0455	
BoE Financial Stability Report		
Germany		
Industrial Production MoM MAY	0.40%	0.20%
15-Year Bund/g Auction	3.14%	
5-Year Bolb/g Auction	1.86%	

#STOCK SPECIFIC NEWS

Tata Consultancy Services The company secured a major multi-year digital transformation mandate from a tier-1 European financial institution to overhaul its core banking infrastructure. Operational metrics reflect accelerating deal wins in continental Europe with a projected contract value exceeding 450 million USD over five years. The management's forward visibility indicates a stable Q2 exit margin profile with localized execution mitigation strategies driving near-term cross-currency headwinds lower. [Livemint](#)

Infosys The enterprise application services segment reported an acceleration in cloud migration pipelines following strategic enterprise alliances in North America. Order inflows for early July 2026 indicate a 12% YoY growth trajectory in large-deal total contract value (TCV), offsetting near-term localized pricing compression within legacy infrastructure maintenance verticals. Technical indicators signal a strong accumulation zone around the 100-day exponential moving average (EMA) as institutional positioning flips net-positive. [Economic Times](#)

HCL Technologies Management issued an updated operational layout confirming robust pipeline conversions across engineering and R&D (ERS) segments, particularly driven by automotive electronics assignments. Mid-quarter guidance hints at operating margins sustaining between 18.5% and 19.5% for the upcoming quarters, backed by optimized utilization metrics and lower rolling attrition rates. The stock exhibits low beta resilience compared to peer tech majors amid regional defensive allocation shifts. [The Hindu](#)

Tech Mahindra Operational efficiency measures targeting non-core telecom legacy contracts have commenced, driving an internal structural reorganization aimed at expanding margins by 80-100 basis points over the fiscal layout. New transactional pipelines indicate a focus on sovereign cloud implementations across Asia-Pacific networks, with initial contract milestones scheduled for active revenue recognition in late FY27. Technical momentum continues to improve as the short-term relative strength index (RSI) reclaims the 60 threshold. [Kotak Neo](#)

Reliance Industries The oil-to-chemicals (O2C) segment witnessed an expansion in gross refining margins (GRMs) following a structural pullback in global Brent crude prices toward 72 USD per barrel. Upstream production volumes at the KG-D6 basin stabilized at peak capacities, providing a stable cash flow cushion to fund the ongoing retail and telecom capital expenditure cycles. The options chain exhibits heavy open interest build-up at the immediate out-of-the-money call strikes, indicating near-term resistance. [Bloomberg](#)

State Bank of India The bank announced a structural capital preservation program aimed at raising Tier-1 capital through institutional debt placements to maintain systemic credit growth mandates. Domestic credit metrics indicate corporate loan demand remains resilient across infrastructure and green energy sectors, while gross non-performing asset (GNPA) trends track below the historical 3.2% threshold. Technical indicators reveal strong support levels clustering near the medium-term moving averages. [Choice India](#)

NTPC The green energy subsidiary finalized a commercial agreement to commission 1.2 gigawatts (GW) of hybrid solar-wind storage projects across western power corridors. Total operational regulated asset base expansions are projected to fuel a 14% YoY growth in standalone net

profitability index allocations over the next rolling cycle. Derivates positioning confirms short-covering activity across the near-month series as long build-ups accelerate. [Financial Summary](#)

Mahindra & Mahindra The automotive division reported robust dispatch figures for utility vehicles, driven by premium SUV variants, despite facing minor component supply chain re-allocations in regional clusters. Advanced order bookings reflect an extended waiting period of up to 16 weeks for flagship electric variants, keeping structural realizations higher. The counter is trading comfortably above its 200-day simple moving average (SMA), confirming multi-month structural support. [The Hindu](#)

InterGlobe Aviation Yield management strategies effectively protected operational margins against temporary global airspace route adjustments and fuel price tracking indices. Forward booking velocity for the mid-quarter corporate travel segment indicates a 9% volume expansion, offsetting seasonal domestic leisure softness. Options data highlights a strong put support concentration, limiting downside volatility over the current weekly options cycle. [Livemint](#)

Bajaj Finserv The digital lending and insurance distribution arms recorded a 15% increase in cross-selling efficiency metrics across semi-urban demographics. Consolidated asset management frameworks indicate reduced provisioning drag, while loan-against-property portfolios registered sequential margin stabilization. The stock is exhibiting classic technical consolidation patterns just below its historical swing highs. [The Hindu](#)

Tata Steel Domestic crude steel production metrics maintained a steady growth path, balancing the structural pricing weakness seen across European downstream operations. Management prioritized domestic debt deleveraging schedules using internal cash generation accruals, aiming to reduce consolidated net leverage below target targets by fiscal year-end. Immediate technical resistance is monitored at the descending trendline interface. [Kotak Neo](#)

Bharat Electronics The defense public sector undertaking (PSU) added fresh order inflows worth 3,400 crore INR for the supply of advanced electronic warfare suites to domestic defense production units. The company's current order book visibility extends beyond 3.5 years, securing long-term revenue growth trajectories while maintaining return on equity (RoE) metrics above 22%. The counter saw heavy institutional block accumulation during early July trading windows. [The Hindu](#)

Suzlon Energy The company formalized execution contracts for a 300 megawatt (MW) commercial wind power installation project utilizing next-generation larger-rated turbine generators. Balance sheet restructuring initiatives have eliminated structural debt overheads, enhancing bidding eligibility criteria for high-margin central utility tenders. Technical analysis places immediate breakout confirmations above the recent short-term swing resistance. [Choice India](#)

Bharat Heavy Electricals Ltd The heavy engineering major emerged as the lowest bidder for a mega thermal power plant expansion project valued at over 10,000 crore INR. The operational turnaround is supported by accelerated execution timelines for legacy boiler-turbine-generator contracts and improved working capital optimization loops. The stock price has successfully retraced and stabilized above its long-term weekly moving averages. [Kotak Neo](#)

NIIT Ltd The stock witnessed a sharp technical turnaround following a multi-month corrective phase, supported by a significant surge in daily accumulation volumes. Structural demand indicators for institutional digital upskilling mandates suggest a revenue inflection point across global enterprise training contracts. The asset price successfully cleared its psychological multi-week resistance level, validating a structural shift. [Livemint](#)

Axis Bank Net interest margin (NIM) tracking models indicate stabilization trends as the deposit pricing re-rating cycle nears completion across wholesale buckets. The retail asset portfolio continues to grow ahead of industry averages, backed by automated risk-scoring frameworks and co-lending partnerships. Technical momentum indicators like the MACD reflect a positive structural divergence on daily intervals. [Choice India](#)

Maruti Suzuki The premium passenger car segment witnessed an inventory correction exercise aimed at aligning network stock levels ahead of the festive ramp-up phase. Export realizations benefited from favorable currency movements, boosting margins across entry-level small car exports to Latin American blocks. Derivates data shows substantial long unwinding tracking to an end, paving the way for fresh structural build-ups. [The Hindu](#)

Larsen & Toubro The infrastructure leasing and development segments finalized asset divestment schedules to optimize standalone equity allocation ratios across core construction assignments. The international order pipeline continues to expand within hydrocarbon and sustainable water desalination plants across Middle Eastern markets. The price action maintains a clear sequence of higher highs and higher lows on the weekly charts. [Financial Summary](#)

Sun Pharmaceutical Specialty pipeline allocations in the United States recorded stable market share gains within the dermatology and oncology therapeutic categories. Regulatory compliance parameters across major manufacturing facilities remained fully aligned with standard operational mandates, lowering generic pricing pressure vulnerabilities. The stock remains a key defensive outperformer in institutional allocation frameworks. [Livemint](#)

Tata Motors The commercial vehicle division reported an expansion in heavy truck realizations following a structural recovery in fleet utilization across major freight corridors. The passenger EV segment maintained its domestic leadership position, supported by battery localization programs that offset the gradual phase-out of early adoption subsidies. The technical layout confirms immediate support at the multi-month ascending channel base. [Kotak Neo](#)

SECTION 2: CORPORATE ANNOUNCEMENTS

Wipro / Board Approval for Fundraising The board of directors approved a fundraising enabling resolution through the issuance of non-convertible debentures (NCDs) up to an aggregate amount of 2,500 crore INR in one or more tranches. The capital deployment strategy will focus on accelerating digital consulting acquisitions and funding corporate expansion initiatives across European markets. [Official Filing](#)

Cipla / Asset Divestment Disclosure The company informed the exchanges regarding the definitive closure of its non-core product portfolio sale within specific international territories for a total cash

consideration of 35 million USD. This strategic move aims to streamline operational focus on high-margin respiratory and biosimilar therapeutics. [Official Filing](#)

JSW Steel / Capacity Expansion Intimation The steelmaker submitted regulatory filings detailing the successful commercial commissioning of its expanded cold rolling mill complex in western India, adding 1.5 million tonnes per annum to its high-value product capacity. This operational expansion will improve structural EBITDA realizations per tonne over upcoming operational cycles. [Official Filing](#)

Adani Ports / Operational Volume Update The company filed its monthly cargo performance statement, registering a 11% YoY expansion in consolidated cargo throughput volumes across its strategic port networks. Strong container handling growth at flagship maritime hubs drove this operational outperformance, confirming robust domestic trade connectivity. [Official Filing](#)

ITC / Regulatory Compliance Outcome The conglomerate disclosed the formal receipt of regulatory clearances from regional competition authorities regarding its proposed operational demerger framework for the hospitality business. This filing moves the structural corporate reorganization into its final implementation phase. [Official Filing](#)

ICICI Bank / Senior Management Realignment The banking entity notified the stock exchanges of executive leadership re-allocations within its retail banking and compliance divisions to strengthen corporate governance frameworks. The structural adjustments are subject to final standard regulatory approvals. [Official Filing](#)

Power Grid Corporation / Tender Award Notification The company successfully secured an inter-state transmission system (ISTS) project through tariff-based competitive bidding mandates to establish evacuation networks for renewable energy zones. The project structure operates under a build-own-operate-maintain framework for a fixed 35-year tenure. [Official Filing](#)

Hindalco Industries / Capital Investment Strategy The company submitted official disclosures detailing an additional capital expenditure plan of 450 million USD for its downstream aluminum product expansion facilities. The strategic intent focuses on capture-rate growth within the global sustainable transport packaging sectors. [Official Filing](#)

Grasim Industries / Product Launch Disclosures The corporate filing highlighted the completion of trial production phases at its new decorative paints manufacturing plant, initiating commercial market distribution across northern states. The operational ramp-up remains aligned with long-term capital allocation guidance parameters. [Official Filing](#)

HDFC Bank / Stake Sale Intimation The lender finalized a regulatory disclosure confirming the complete divestment of its remaining non-strategic stake in a regional financial infrastructure utility for a net consideration of 180 crore INR. The transaction proceeds will be integrated into the bank's general corporate reserves. [Official Filing](#)

SECTION 3: MACRO / NON-STOCK NEWS

Nifty 50 Technical Structure & Momentum Dynamics The benchmark Nifty 50 entry into the trading week reveals a highly constructive bias after resolving its multi-week consolidation pattern by

breaking above the key 24,200 resistance zone. The index is holding its structural positioning above the 100-day exponential moving average (EMA) pegged near 24,131, turning past resistances into dynamic support levels. Technical momentum indicators, specifically the daily Relative Strength Index (RSI), have successfully crossed above the 60 threshold, confirming accelerating structural strength without entering overbought extremes. Derivatives positioning highlights an aggressive put writing cluster at the 24,000 psychological level, defining a firm floor for the current weekly options series, while heavy call open interest at 24,400 marks the immediate upside resistance target. [Choice India](#)

Banking Sector Credit Growth & Index Resilience The Bank Nifty index underperformed the broader benchmark indices over the preceding sessions, settling near the 57,938 mark due to short-term profit booking loops. Despite this consolidation, the banking index maintains its broader structural uptrend, remaining positioned above its primary moving average aggregates. Momentum oscillators suggest near-term consolidation as the index digests recent credit-to-deposit ratio adjustments across private lending institutions. Immediate support metrics are clustered around the 57,400 to 57,500 band, which represents an accumulation zone for institutional portfolios. Upside breakout potential remains contingent on a decisive close above the 58,500 supply zone, which would trigger short-covering across major banking components. [Choice India](#)

Global Monetary Policy Drivers & Federal Reserve Outlook Domestic market sentiment received a substantial macro boost following the release of softer-than-expected US non-farm payroll data, which has tempered aggressive monetary tightening fears. The global macroeconomic data landscape indicates cooling labor market pressures, fueling institutional expectations that the US Federal Reserve may explore a less hawkish interest rate path. This international policy shift has triggered a stabilization in global bond yields, reducing capital outflow vulnerabilities across major emerging markets. Financial analysts observe that this easing global macro backdrop provides domestic monetary policy committees with enhanced flexibility to manage systemic liquidity without facing immediate currency depreciation risks. [The Hindu](#)

Energy Infrastructure Economics & Crude Oil Volatility Brent crude prices experienced a sharp multi-session correction, breaking below recent highs to trade near the 72.25 USD per barrel threshold. This structural decline to pre-war operational pricing levels serves as a powerful macroeconomic catalyst for the Indian economy by significantly lowering import bill pressures. The ongoing progress in complex international diplomatic trade negotiations has further eased systemic energy supply disruption anxieties across key logistics channels. Economists highlight that lower sustained energy costs directly support domestic fiscal deficit management goals and mitigate wholesale input inflation risks across manufacturing sectors. [The Hindu](#)

Foreign Institutional Capital Flows & Emerging Market Allocation Institutional trading metrics indicate a noticeable moderation in Foreign Institutional Investor (FII) net equity outflows, providing a structural cushion to the domestic equity market. India's structural macroeconomic outperformance remains highly visible, particularly against the backdrop of manufacturing and semiconductor trade adjustments observed within competing Asian economies like South Korea. The systematic reduction in FII selling pressure, paired with sustained domestic institutional investor (DII) liquidity buffers, has strengthened overall market depth. Financial data points to steady long-

term capital re-allocation toward Indian equities as macroeconomic stability metrics remain superior to broad emerging market averages. [The Hindu](#)

Domestic Volatility Metrics & Retail Sentiment Indicators The India VIX index recorded a systematic compression of nearly 4%, closing at 11.79, marking its lowest sustainable reading since early February 2026. This sharp reduction in implied market volatility reflects a high level of confidence among local market participants and signals an easing of hedging demand across options desks. Historically, a compressed volatility environment supports gradual asset price appreciation by encouraging risk-on capital deployment across mid-cap and small-cap segments. Traders notice that the current low-VIX environment indicates structured institutional accumulation rather than speculative or high-turnover retail activity. [Choice India](#)

Quarterly Macroeconomic Baseline & Portfolio Rebalancing Trends The commencement of the fresh trading quarter marks a period historically synchronized with macro portfolio rebalancing exercises among large domestic mutual funds and insurance pools. Market participants are systematically aligning allocations ahead of the upcoming corporate earnings cycle, with defensive sectors like Information Technology attracting institutional interest. Volume trends show consistent, steady distribution rather than panic-driven reallocation, reflecting mature institutional structures. Macro indicators confirm that industrial production figures and GST collection baselines provide a stable fundamental foundation for the broader equity indices to sustain current valuations. [Financial Summary](#)

Rupee Exchange Rate Stability & Capital Account Dynamics The Indian Rupee traded within a disciplined currency band against the US Dollar, supported by a weakening greenback index and lower crude oil import financing requirements. The stable domestic currency outlook continues to act as a primary prerequisite for foreign portfolio managers managing currency-risk-adjusted return profiles in emerging asset classes. Central bank market monitoring frameworks successfully mitigated unexpected intraday liquidity mismatches, keeping short-term call money rates aligned with policy targets. The underlying capital account resilience is further supported by consistent invisible earnings tracking through global capability center (GCC) export expansions. [Financial Summary](#)

Sectoral Rotation Frameworks & Capital Goods Momentum Advanced multi-sector volume analysis indicates a clear tactical rotation out of high-beta cyclical themes into large-cap defensive tech and pharmaceutical allocations. While capital goods and public sector infrastructure indices witnessed mild profit-booking, their long-term structural earnings growth visibility keeps pullbacks limited. Analysts note that these brief consolidation phases are healthy for the market, preventing pockets of overvaluation from forming within engineering and infrastructure components. The systematic broadening of sectoral participation suggests that the current market rally is supported by diverse fundamental pillars rather than isolated thematic momentum. [Choice India](#)

Fixed Income Yield Curve Realignment & Liquidity Baselines The domestic sovereign yield curve experienced a marginal flattening trend, reflecting comfortable banking system liquidity conditions and lower sovereign borrowing expectations. The stable inflation trajectory has led fixed-income desks to price in an extended pause in domestic policy rates, supporting corporate debt capital raising activities. Improved corporate bond market access allows listed entities to substitute

expensive banking credit lines with lower-coupon market instruments, optimizing overall corporate interest coverage ratios. This favorable funding landscape supports capital-intensive infrastructure investments over the medium term. [Financial Summary](#)

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