

Key Indices Update

Indices	Close	Change (%)
Nifty	24,021.65	0.83 ↗
Sensex	76,991.22	1.04 ↗
Midcap	62,135.25	0.10 ↗
Smallcap	18,879.30	0.39 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
28	1735/1566

Key Data

Data	Current	Previous
Dow Jones	51833.3	51661.5
U.S. Dollar Index	101.52	101.43
Brent Crude (USD/ BBL)	72.70	76.82
US 10Y Bond Yield (%)	4.41	4.49
India 10Y Bond Yield (%)	6.80	6.84

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	58168.00	1.72 ↗
NIFTYAUTO	26367.00	0.49 ↘
NIFTYENERG	39868.90	0.99 ↘
NIFTYFINSR	29000.45	1.40 ↗
NIFTYFMCG	49086.30	0.06 ↗
NIFTYIT	27553.40	2.00 ↗
NIFTYMEDIA	1519.10	0.31 ↗
NIFTYMETAL	12619.65	0.39 ↘
NIFTYPHARM	25025.85	0.14 ↗
NIFTYREALT	823.95	2.22 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
KRBL	FMCG	396	452	14.2%

*CMP as on June 24 2026

Top News

- ✦ **Power Finance Corporation raised \$300 million through 5-year U.S. dollar-denominated notes at a 5.32% coupon rate.** The issuance, under its \$8 billion Global Medium Term Note Programme, will support funding requirements as per RBI external borrowing guidelines. The notes mature in June 2031.
- ✦ **Hindustan Copper has received Forest Clearance co-terminus with the lease period for its Chandmari copper mine in Jhunjhunu, Rajasthan.** The approval from the Rajasthan Forest Department enables continued mining operations and supports long-term resource development at the site.

Technical

Refer Page 03-04

- ✦ **Nifty witnessed a strong rebound on Wednesday**, gaining nearly a percent and recovering most of the previous session's losses.
- ✦ **Sectorally, the trend remained mixed, with banking and financial stocks outperforming**, followed by the IT and realty pack, while energy, metal and auto stocks remained under pressure.
- ✦ However, **the Nifty needs to decisively surpass the 24,150–24,200 zone** before resuming its gradual move towards the 24,500–24,600 range.
- ✦ On the **downside, support remains intact in the 23,750–23,650 zone.**
- ✦ Therefore, **we continue to advocate a stock-specific approach**, favouring relative outperformers and selective buying in rate-sensitive sectors such as banking, financials, realty, along with pharma.
- ✦ **Stock of the day - BAJFINANCE**

Fundamental

Top News

- 01** **Power Finance Corporation raised \$300 million through 5-year U.S. dollar-denominated notes at a 5.32% coupon rate.** The issuance, under its \$8 billion Global Medium Term Note Programme, will support funding requirements as per RBI external borrowing guidelines. The notes mature in June 2031.
- 02** **Hindustan Copper has received Forest Clearance co-terminus with the lease period for its Chandmari copper mine in Jhunjhunu, Rajasthan.** The approval from the Rajasthan Forest Department enables continued mining operations and supports long-term resource development at the site.
- 03** **LTM has joined Athena, a global coalition led by Chainguard to strengthen open-source software security against AI-driven vulnerabilities.** The initiative focuses on faster threat detection, coordinated remediation, patching, and improving resilience across the software ecosystem through shared intelligence and collaboration.
- 04** **Delhivery partnered with Bajaj Auto to deploy 200 RIKI eCarts across its last-mile delivery network, with plans to scale to 1,500 electric three-wheelers by 2026-27.** The initiative aims to improve logistics efficiency, reduce costs, and expand EV adoption in Tier-2 and Tier-3 cities.
- 05** **Man Infraconstruction secured IOA approval for its Tardeo 2.0 project in South Mumbai, enabling demolition and pre-launch activities.** The premium residential development spans 46,000+ sq. ft. with an estimated GDV exceeding ₹2,000 crore and is planned for FY27 launch.

Stock for Investment

KRBL Ltd

Stock Symbol	KRBL
Sector	FMCG
*CMP (₹)	396
^Target Price (₹)	452
Upside	14.2%

- ✦ Strong Brand & Scale:** KRBL's India Gate brand and integrated operations support pricing power, quality control, and leadership in premium basmati markets.
- ✦ Growth Drivers:** Revenue is expected to grow ~11% CAGR to ₹7,500 crore by FY28E, led by branded sales, exports, and packaged food demand.
- ✦ Margin Expansion:** EBITDA is expected to reach ₹1,350 crore by FY28E, supported by premiumization, better realizations, and operating leverage.
- ✦ Outlook:** Strong brand, export growth, and improving returns support long-term growth. Maintain BUY with a target price of ₹452.

*CMP as on June 24, 2026

^Time horizon - upto 11 Months

Technical

Rebound after the support retest. Consolidation likely.

NIFTY

24021.65 ▲197.55 (0.83%)

S1

23930

S2

23800

R1

24100

R2

24200

Technical Chart : Daily



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BANKNIFTY

58150.35 ▲966.60 (1.69%)

S1

57800

S2

57400

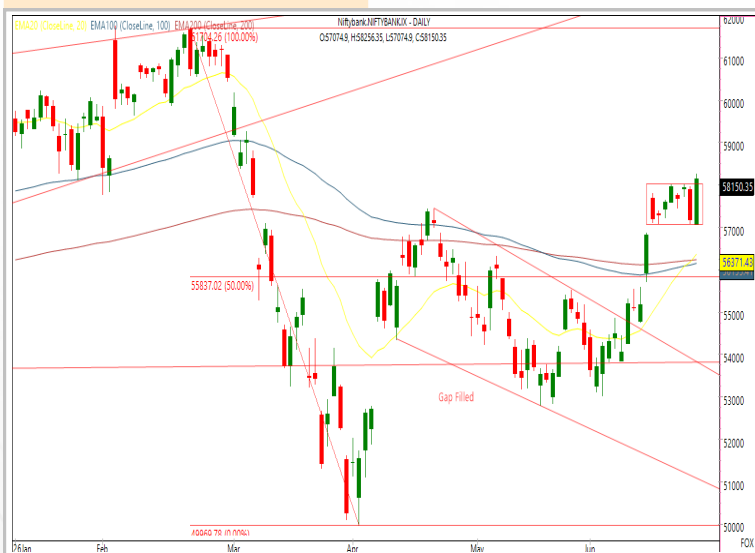
R1

58500

R2

59000

Technical Chart : Daily

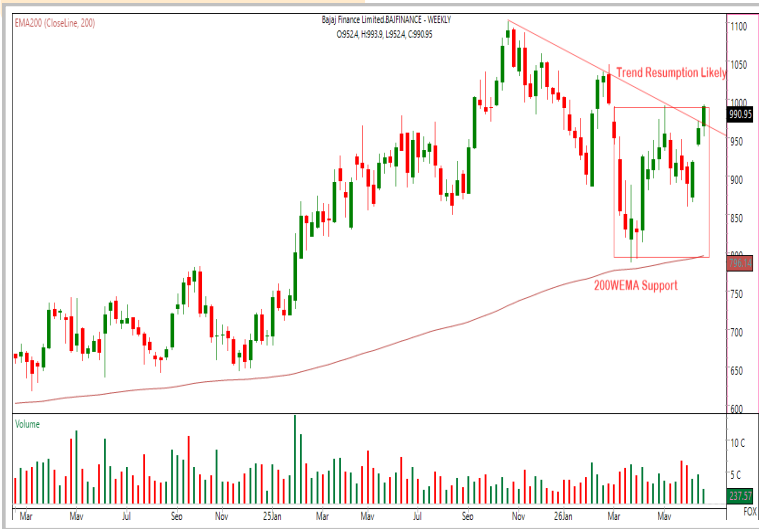


- ✦ **The Banking Index resumed its upward trajectory following a brief consolidation session**, confirming a fresh bullish breakout.
- ✦ **The index opened with a significant gap-up and sustained positive momentum throughout the session**, consistently trading above key short- to medium-term EMAs.
- ✦ **Except for Canara Bank and Union Bank, all constituents closed higher**, led by AU Small Finance Bank and ICICI Bank.
- ✦ Immediate **resistance is placed at 59,000**, while **57,400 remains the critical support level**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
BAJFINANCE	BUY	990.95	987-991	952	1060

Technical Chart : **Weekly**



- ✦ **Bajaj Finance exhibits a robust bullish structure following a decisive breakout,** supported by strengthening market participation.
- ✦ **Sustained trading above short- to medium-term exponential moving averages** reinforces trend strength and reflects continued institutional buying interest.
- ✦ **Any corrective decline is likely to invite fresh accumulation,** while the established higher-high, higher-low formation sustains the prevailing positive outlook.
- ✦ **Investors may consider accumulating the stock** within the recommended buying range.

Momentum Stocks Midcap	Name	Price	Price %
	KPRMILL	1215.60	7.47↗
	WELSPUNLIV	169.72	4.97↗
	CHOLAHLDNG	1648.00	4.08↗
	IIFL	525.85	1.48↘
	GSPL	268.35	7.13↘

Range Breakout/ Breakdown	Name	Price	Price %
	LTF	297.25	3.81↗
	OBEROIRLTY	1750.10	2.68↗
	UNITDSPR	1359.00	1.59↗
	COLPAL	1961.00	0.98↘
	IRFC	91.93	6.83↘

Top 5 F&O Gainers ↗	Name	Price	Price %
	OFSS	10490.00	6.36↗
	EXIDEIND	398.50	5.13↗
	INDIGO	5191.00	4.63↗
	AUBANK	1072.90	4.54↗
	SHREECEM	26120.00	4.33↗

Top 5 F&O Losers ↘	Name	Price	Price %
	IRFC	91.93	6.83↘
	POWERINDIA	33840.00	6.23↘
	CGPOWER	917.00	3.52↘
	SIEMENS	3558.00	3.47↘
	CUMMINSIND	5559.50	3.07↘

Bullish Charts	Name	Price	Price %
	ADANIENT	3068.00	3.55↗
	CHOLAFIN	1797.00	4.12↗
	HINDPETRO	412.25	3.91↗
	LTF	297.25	3.81↗
	TRENT	3256.00	3.60↗

Bearish Charts	Name	Price	Price %
	ABB	6950.00	2.91↘
	BAJAJ-AUTO	9755.00	2.69↘
	HAL	4366.00	2.98↘
	KEI	5421.50	2.77↘
	TIINDIA	3161.10	2.96↘

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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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