July 30, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	24,250.20	1.10↗
Sensex	77,654.60	1.16↗
Midcap	62,862.25	0.82↗
Smallcap	19,362.35	1.48↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
30	2129/1181

Key Data

Data	Current	Previous
Dow Jones	51724.2	52775.5
U.S. Dollar Index	100.87	101.39
Brent Crude (USD/ BBL)	89.64	87.84
US 10Y Bond Yield (%)	4.69	4.64
India 10Y Bond Yield (%)	6.81	6.78

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57257.95	0.89↗
NIFTYAUTO	27855.25	0.04↗
NIFTYENERG	38223.10	0.13↗
NIFTYFINSR	28804.65	1.08↗
NIFTYFMCG	49692.50	1.66↗
NIFTYIT	31166.00	2.46↗
NIFTYMEDIA	1581.75	1.49↗
NIFTYMETAL	12686.95	2.31↗
NIFTYPHARM	26383.25	1.48↗
NIFTYREALT	919.80	0.18↘

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
ICICIPRU	**Life Insurance**	**513**	**653**	**27.3%**

*CMP as on July 29 2026

Top News

- **Info Edge (India) will invest around ₹10 crore in its wholly owned subsidiary, Coding Ninjas, by subscribing to 18,725 equity shares to support its working capital requirements.** The investment will be completed within 30 days, with Coding Ninjas continuing as a wholly owned subsidiary

- **Craftsman Automation has approved a new Hosur Unit-3 in Tamil Nadu with a ₹250 crore investment to expand aluminium manufacturing capacity.** The facility is expected to be commissioned within 6–8 months.

Technical

Refer Page 03-04

- **Nifty witnessed a strong rebound on Wednesday,** with benchmark indices gaining over 1% amid encouraging quarterly earnings and sustained buying in IT heavyweights.

- **Technically, the Nifty has reclaimed the immediate resistance zone formed by the 20-day and 100-day DEMA,** indicating an improvement in the near-term technical setup.

- **The next crucial hurdle is placed around the 24,400 level,** which coincides with the 200-day DEMA.

- **On the downside, the 24,050–24,150 region is expected to provide immediate support** in the event of any profit-taking.

- With the broader trend turning constructive once again, **we continue to advocate a stock-specific "buy-on-dips" approach,** with a preference for relatively stronger sectors such as auto, pharma, and now metals, while maintaining disciplined risk and position management.

- **Stock of the day – GLENMARK**

Fundamental

Top News

01 **Info Edge (India) will invest around ₹10 crore in its wholly owned subsidiary, Coding Ninjas, by subscribing to 18,725 equity shares to support its working capital requirements.** The investment will be completed within 30 days, with Coding Ninjas continuing as a wholly owned subsidiary

02 **Craftsman Automation has approved a new Hosur Unit-3 in Tamil Nadu with a ₹250 crore investment to expand aluminium manufacturing capacity.** The facility is expected to be commissioned within 6–8 months.

03 **Biocon's Canadian subsidiary has received Health Canada approval for Yesintek (ustekinumab) Autoinjector in 45 mg and 90 mg doses, expanding treatment options for autoimmune diseases and strengthening its immunology portfolio in Canada.**

04 **BHEL has secured its largest-ever supply and supervision order for eight Gas Turbine Generator packages from Dangote Petroleum Refinery, Nigeria.** The order strengthens BHEL's global presence and reinforces its engineering capabilities in the African market.

05 **Gland Pharma has received USFDA approval for its generic Sugammadex Injection, a therapeutic equivalent to Merck's BRIDION, used to reverse neuromuscular blockade during surgeries.** The reference drug recorded US sales of around $1.6 billion in the 12 months ended April 2026.

Stock for Investment

Stock Symbol	ICICIPRU
Sector	**Life Insurance**
***CMP (₹)**	**513**
^Target Price (₹)	**653**
Upside	**27.3%**

*CMP as on July 29 2026
^Time horizon - upto 11 Months

ICICI Prudential Life Insurance Company Ltd

- **Protection-Led Growth Continues:** APE grew 14.6% YoY, led by 45.7% growth in protection APE and 60.4% growth in retail protection, supporting strong new business momentum.
- **Margins Improve on Product Mix:** VNB rose 24.9% YoY with VNB margin expanding 220 bps to 26.7%, driven by higher protection contribution and cost discipline.
- **Efficiency Improves Profitability:** Stronger distribution, AI-led efficiencies, and cost control supported operating leverage.
- **Healthy Outlook; BUY Maintained:** Protection-led growth and a strong balance sheet support long-term earnings. BUY | TP: ₹653.

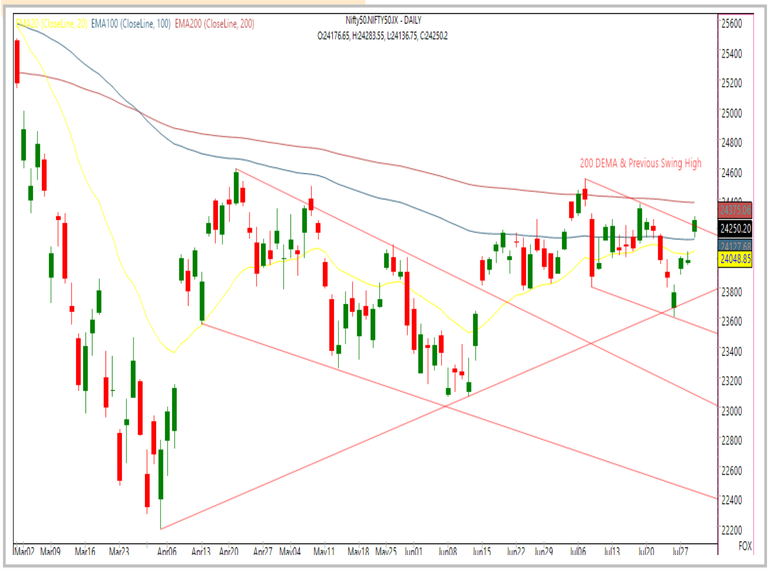
Technical

Recovery to extend. Maintain "buy on dips".

NIFTY
24250.20 ↗ 264.85 (1.10%)

S1	S2	R1	R2
24150	24050	24370	24500

Technical Chart : **Daily**



- **Nifty witnessed a strong rebound on Wednesday,** with benchmark indices gaining over 1% amid encouraging quarterly earnings and sustained buying in IT heavyweights.
- **Technically, the Nifty has reclaimed the immediate resistance zone formed by the 20-day and 100-day DEMA,** indicating an improvement in the near-term technical setup.
- **The next crucial hurdle is placed around the 24,400 level,** which coincides with the 200-day DEMA.
- With the broader trend turning constructive once again, **we continue to advocate a stock-specific "buy-on-dips" approach,** with a preference for relatively stronger sectors such as auto, pharma, and now metals, while maintaining disciplined risk and position management.

BANKNIFTY
57205.90 ↗ 450.30 (0.79%)

S1	S2	R1	R2
56700	56500	57500	58000

Technical Chart : **Daily**

- **The Banking Index extended its recovery on Wednesday**, sustaining above the 50 DEMA despite facing immediate resistance near the 20 DEMA.
- **Following a gap-up opening, the index maintained positive momentum throughout the session,** supported by selective buying interest.
- **Market breadth remained mixed,** with IndusInd Bank and Bank of Baroda outperforming, while IDFC First Bank and AU Bank witnessed profit booking.
- **Resistance is placed at 58,000, with 56,500 acting as crucial support.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
GLENMARK	BUY	2261.70	2255-2265	2180	2420

Technical Chart : **Daily**

- **Glenmark is exhibiting strengthening technical momentum after rebounding from a significant support zone** and reclaiming its short-term moving average, reinforcing the ongoing recovery.
- **Higher high and higher low, supported by improving volumes,** indicates sustained accumulation and renewed buying interest.
- **Momentum oscillators continue to strengthen**, suggesting the potential for further upside, subject to sustained follow-through buying.
- **Investors may consider buying the stock** within the recommended buying range.

Momentum Stocks Midcap

Name	Price	Price %
FSL	293.19	11.45↗
SONATSOFTW	317.55	6.69↗
SUVEN	313.00	6.41↗
KPITTECH	638.80	6.03↗
GSPL	268.35	7.13↘

Range Breakout/ Breakdown

Name	Price	Price %
SWIGGY	288.20	7.35↗
INFY	1154.60	4.42↗
360ONE	1153.90	2.27↗
RECLTD	374.50	1.64↗
CGPOWER	830.45	1.62↘

Top 5 F&O Gainers ↗

Name	Price	Price %
KAYNES	3621.20	12.19↗
SWIGGY	288.20	7.35↗
CROMPTON	264.90	7.07↗
KPITTECH	638.80	6.03↗
JIOFIN	249.26	5.14↗

Top 5 F&O Losers ↘

Name	Price	Price %
PHOENIXLTD	1912.00	5.50↘
ADANIPORTS	1725.50	2.77↘
KFINTECH	952.00	2.23↘
ICICIGI	1650.50	1.98↘
MPHASIS	2370.00	1.80↘

Bullish Charts

Name	Price	Price %
DIVISLAB	7757.50	4.48↗
GLENMARK	2264.90	3.68↗
HINDUNILVR	2116.30	4.63↗
INFY	1154.60	4.42↗
PGEL	613.30	4.76↗

Bearish Charts

Name	Price	Price %
CGPOWER	830.45	1.62↘
CUMMINSIND	5393.00	1.15↘
M&M	3227.00	1.35↘
PNBHOUSING	1057.60	1.10↘
SUZLON	47.38	1.33↘

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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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