

PRIME DAILY

July 16, 2025



U.S. Markets Retreat from Record Highs Amid Inflation Concerns

Stocks mainly moved higher early in Tuesday's session but gave back ground throughout the trading day. The major averages pulled back well off their session highs before eventually closing mixed. Oil service stocks slumped amid declining crude oil prices, causing the Philadelphia Oil Service Index to drop 3.1%.

Banking, pharmaceutical and biotechnology stocks also showed considerable weakness, contributing to the broader market pullback.

The S&P 500 fell 0.4%, pulling back from recent records, as June CPI data showed inflation rising to 2.7% year-over-year, in line with expectations but higher than the 2.5% reported in May.

The Nasdaq gained 0.2% to close at a new all-time high, driven by a 4% surge in Nvidia shares after indicating it will "soon" resume H2O AI chip sales to China. The tech sector outperformed, with AI and semiconductor stocks broadly rallying, offsetting weakness in financials and other sectors.

The inflation increase, partly attributed to Trump's tariffs, dampened hopes for imminent Fed rate cuts and pressured equity valuations.

Major financial firms, such as State Street and BlackRock, declined following mixed earnings reports, with concerns over falling net interest income and higher expenses. The weakness in bank stocks contributed significantly to the S&P 500's decline, counterbalancing the gains in the tech sector.

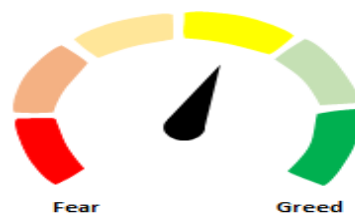
June's CPI report revealed the most significant monthly price increase since January, with tariffs now being passed through to consumer goods, such as appliances and clothing. While the overall inflation rise was expected, the data raised concerns about the persistence of inflation and its impact on Fed policy.

Trading in US markets on Wednesday may be influenced by the reaction to producer price and industrial production reports, as well as the latest earnings news.

Japanese government bond yields are surging, and the yen slumped to a three-month low on Tuesday.

Nifty broke a four-session losing streak by rising 113 points or 0.45%, to close at 25195 yesterday. Nifty found support near its 50-day SMA and bounced back, which has raised hopes for the bulls to regain momentum. Considering the evident strength across the broader markets, this recovery is likely to be sustained. The long position should be protected with a stop-loss of 25000 in Nifty. On the higher side, 25331 could offer short-term resistance to Nifty.

Markets will open lower in line with subdued cues from the US market. Following a softer opening, markets are expected to be driven by news flows on the progress of the US-India trade deal and the performance of the earnings season.



Global Equity Indices			
	Close	Abs. Change	% Change
Indian Indices			
Sensex	82,571	317.4 ▲	0.39%
Nifty	25,196	113.5 ▲	0.45%
Midcap	59,613	560.1 ▲	0.95%
Small cap	19,135	180.3 ▲	0.95%
US Indices			
Dow Jones	44,023	-436.4 ▼	-0.98%
S&P 500	6,244	-24.8 ▼	-0.40%
Nasdaq	20,678	37.5 ▲	0.18%
European Indices			
FTSE	8,938	-59.7 ▼	-0.66%
DAX	24,060	-100.3 ▼	-0.42%
CAC	7,766	-42.0 ▼	-0.54%
Asian Indices			
Shanghai	3,498	-21.2 ▼	-0.60%
Hang Seng	24,670	467.1 ▲	1.93%
Nikkei	39,642	182.8 ▲	0.46%

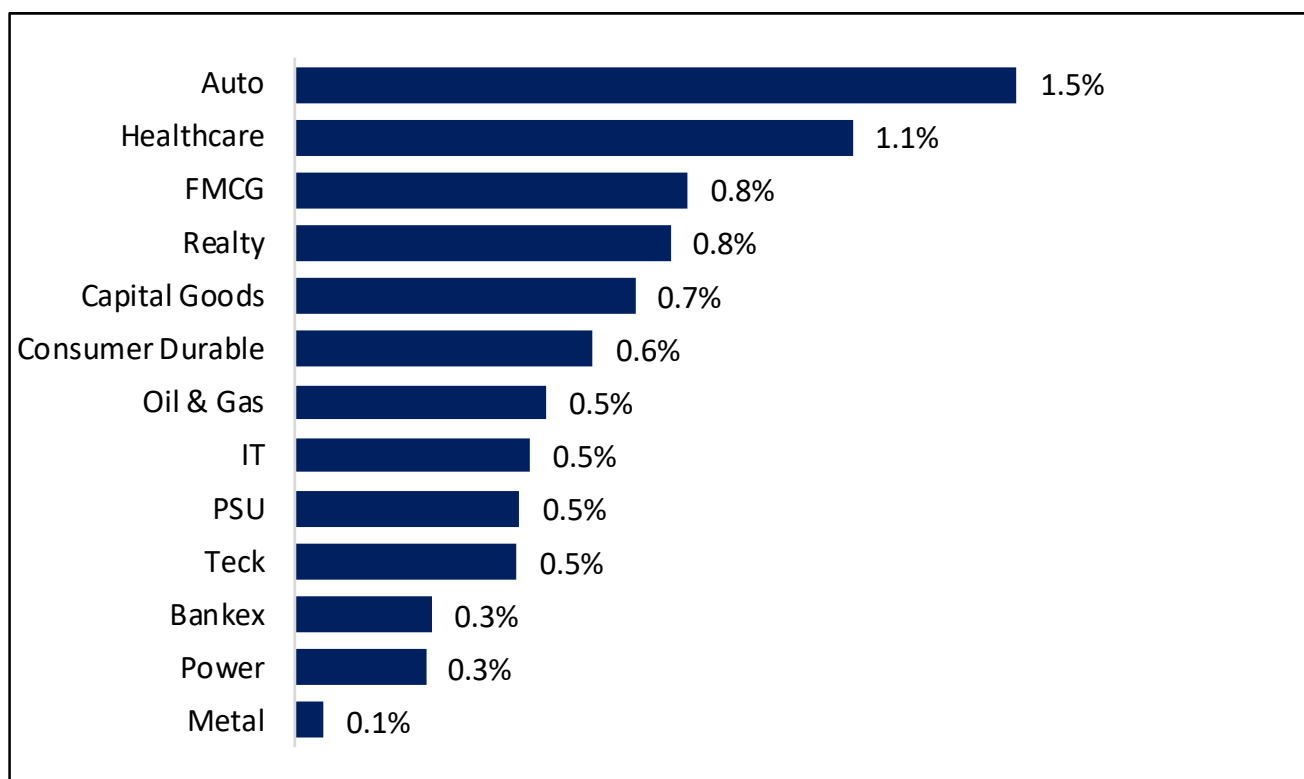
Indices Futures			
	Close	Abs. Change	% Change
IFSC Nifty			
IFSC Nifty	25,170	2.0 ▲	0.01%
US Indices			
Dow Jones	44,183	-64.0 ▼	-0.14%
S&P 500	6,276	-8.5 ▼	-0.14%
Nasdaq	23,022	-35.3 ▼	-0.15%
European Indices			
FTSE	8,948	3.5 ▲	0.04%
DAX	24,119	-60.0 ▼	-0.25%
Asian Indices			
Shanghai	3,972	-9.0 ▼	-0.23%
Hang Seng	24,677	149.0 ▲	0.61%
Nikkei	39,650	-10.0 ▼	-0.03%

Nifty50 Index Contributors

Top Five (Positive Contributors)		
Stock	Points	% Change
HDFCBANK	21.0	0.08
ICICIBANK	12.3	0.05
INFY	12.2	0.05
SUNPHARMA	10.7	0.04
BHARTIARTL	8.0	0.03

Bottom Five (Negative Contributors)		
Stock	Points	% Change
HCLTECH	-12.5	-0.05
ETERNAL	-6.4	-0.03
KOTAKBANK	-5.1	-0.02
AXISBANK	-4.3	-0.02
TATASTEEL	-2.6	-0.01

BSE Sectoral Leaders & Laggards

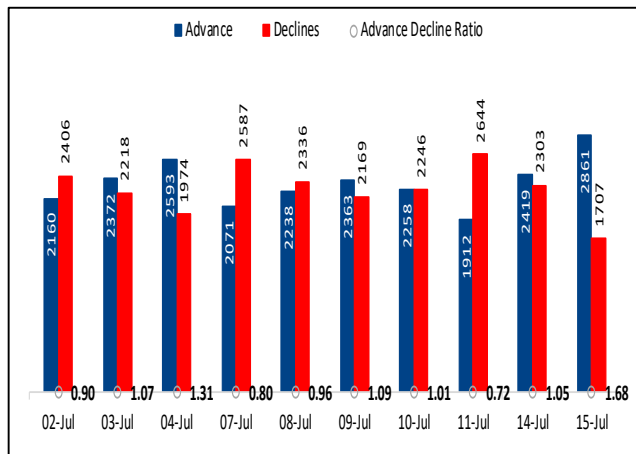


Nifty50 Index Top Pops & Drops

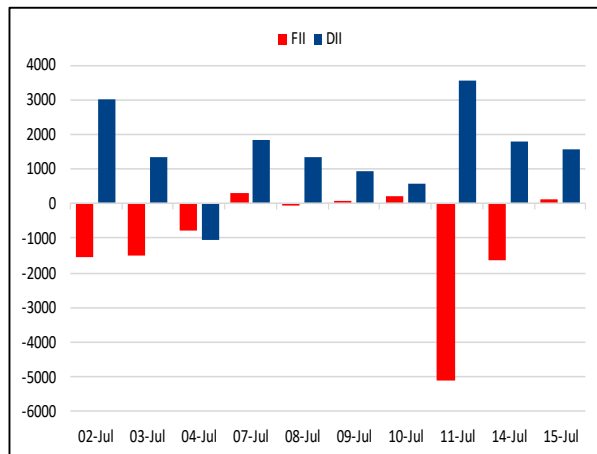
Nifty50 Top Five Gainers			
Symbol	LTP	% Change	Volume
HEROMOTOCO	4,454.0	4.76	1,756,329
BAJAJ-AUTO	8,311.0	2.76	366,546
SUNPHARMA	1,727.5	2.67	3,332,578
SHRIRAMFIN	684.5	2.19	3,786,182
APOLLOHOSP	7,360.5	1.95	517,978

Nifty50 Top Five Losers			
Symbol	LTP	% Change	Volume
HCLTECH	1,566.4	-3.30	14,685,607
ETERNAL	266.5	-1.53	35,090,527
SBILIFE	1,824.8	-1.43	1,313,007
HDFCLIFE	756.9	-1.03	2,842,400
TATASTEEL	159.0	-0.90	17,993,051

BSE Advance & Declines



Institutional Activities



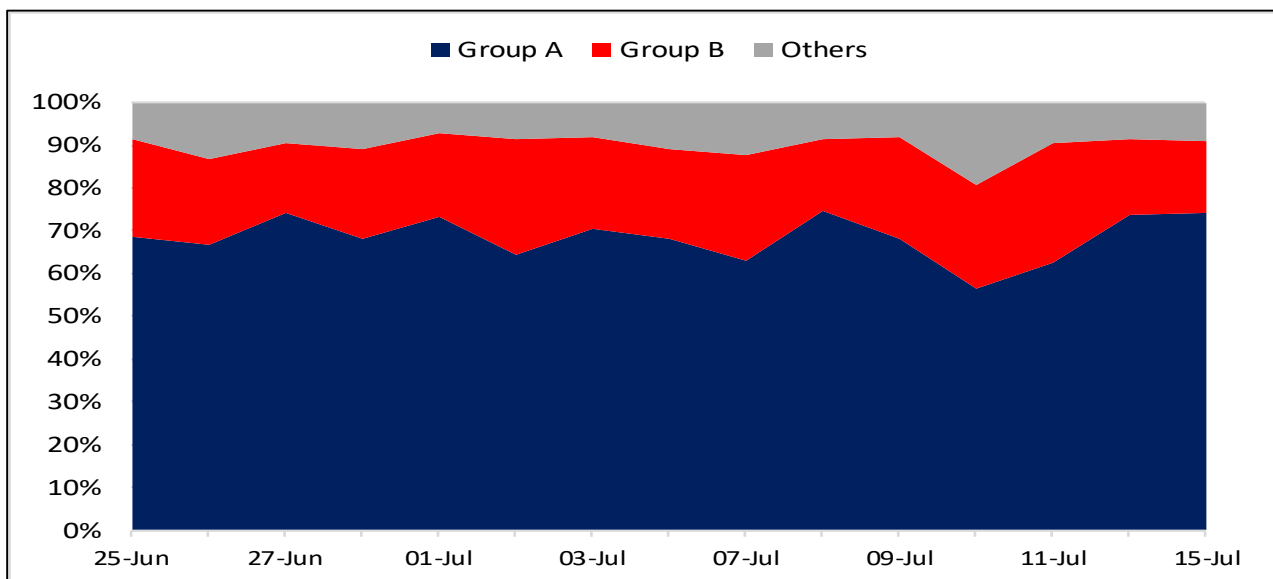
52 Week High Stocks

	15-Jul-25	14-Jul-25
BSE Universe	186	242
BSE Group A Stocks Hitting 52 Week High		
Stocks	Price	52 Week High
RALLIS	353.1	385.6
CEATLTD	3885.7	4049.0
AARTIPHARM	944.1	962.0
HDFCAMC	5288.4	5300.0
AIIL	2745.6	2832.0




52 Week Low Stocks

	15-Jul-25	14-Jul-25
BSE Universe	41	73
BSE Group A Stocks Hitting 52 Week Low		
Stocks	Price	52 Week Low
TEJASNET	653.3	629.7

BSE Cash Market Turnover Participant-wise



News Highly Sensitive to Stock Price

Impact	Stock	News
	HDB Financial Services	Net interest income (NII) at Rs 2092 crore vs. Rs 1769 crore. Provisions stood at Rs 670 crore vs. Rs 412 crore year-on-year. Net profit came in at Rs 568 crore vs. Rs 582 crore. RoA at 1.9% vs. 2%, on QoQ. Gross NPA ratio at 2.56% vs. 2.26%. Net NPA stood at 1.11% vs. 0.99%. NIM was at 7.7% vs. 7.6%.
	Centrum Capital	Board approved the proposal for raising of funds through issue of up to 5.02 crore equity shares of face value of Rs 1 each at a premium of Rs 33.38 per equity share i.e. at an issue price of Rs 34.38 per equity share, aggregating to Rs 172.5 crore on a preferential basis to 55 non-promoter entities.
	Biocon	Biocon Biologics Ltd (BBL), a fully integrated global biosimilars company and subsidiary of Biocon Ltd. announced that the US FDA has approved Kirsty (Insulin Aspart-xjhz), 100 units/mL as the first and only interchangeable biosimilar to NovoLog (Insulin Aspart). KIRSTY is a rapid-acting human insulin analog indicated to improve glycemic control in adults and pediatric patients with diabetes mellitus. KIRSTY will be available as a single-patient-use prefilled pen for subcutaneous use and a multiple-dose vial for subcutaneous and intravenous use.

Stock	News
Dixon Technologies	<p>Dixon Technologies (India) has inked a binding term sheet to buy a 51 percent stake in Kunshan Q Tech Microelectronics (India). The acquisition will be executed through primary and secondary investments. The deal will provide Dixon Technologies, a home-grown manufacturer of consumer durables and home and electronics goods, access to advanced technology, high-precision manufacturing capabilities and specialised talents.</p> <p>The company said it has entered into a binding Term Sheet with Chongqing Yuhai Precision Manufacturing Co. Limited to establish a prospective joint venture in India. As per the agreement, Dixon will hold 74% of the total paid-up share capital of the joint venture company, while Chongqing will own the remaining 26%.</p>
Syrma SGS Technology	<p>A Joint Venture Agreement has been entered amongst Syrma SGS Technology Ltd, Syrma Strategic Electronics Private Ltd (a wholly owned Subsidiary of the Company) and Shinhyup Electronics Co. Ltd, South Korea (Shinhyup Electronics) for manufacturing of multi-layer Printed Circuit Board (PCB) including flexible PCBs and similar other products, as may be agreed from time to time.</p>
Pharma Sector	<p>President Donald Trump said that he is likely to impose tariffs on pharmaceuticals as soon as the end of the month and that levies on semiconductors could come soon as well, suggesting that those import taxes could hit alongside broad reciprocal rates set for implementation on August 1.</p> <p>“Probably at the end of the month, and we’re going to start off with a low tariff and give the pharmaceutical companies a year or so to build, and then we’re going to make it a very high tariff,” Trump told reporters.</p>
Container Corporation of India Ltd.	<p>CONCOR has signed a memorandum of understanding with Rais Hassan Saadi Group, Dubai to explore collaborative opportunities in the overseas shipping and logistics sector.</p>
Godavari Bio-refineries	<p>The company announced that the China National Intellectual Property Administration (CNIPA) has granted patent entitled, 5-HYDROXY-1,4-NAPHTHALENEDIONE for use in the treatment of Cancer. This patent covers a novel class of compounds that have exhibited strong inhibitory effects on cancer and cancer stem cells in vitro studies. These compounds have demonstrated significant efficacy against multiple cancer cell types, including breast and prostate cancer.</p>

Stock	News
Infibeam Avenues	Infibeam Avenues has concluded its Rs 700 crore rights issue, which was oversubscribed by 1.4 times. The rights issue offered eligible shareholders the opportunity to buy four new shares for every existing share held, at a price of Rs 10 per share.
Gems and jewellery	India's gems and jewellery exports fell 14.25% year-on-year in June 2025. Total exports stood at \$1,626.96 million (Rs 13,979 crore), down from \$1,897.25 million (Rs 15,837 crore) last year, data from the Gems and Jewellery Export Promotion Council (GJEPC) showed.
AWL Agri Business	The company's net sales increased by 20.5% from the same quarter last year to Rs 17,058 crore. Revenue growth was driven by higher edible oil realisations. However, higher expenses resulted in a 24% decline in net profit to Rs 236 crore from Rs 313 crore in the year-ago quarter. EBITDA fell 41.5% on a year-on-year basis to Rs 366 crore, while margin also saw a contraction to 2.15% from 4.42% last year.
GM Breweries	In Q1FY26, the company's net profit increased by 4% to Rs 26 crore. Revenue for the period increased 6.8% on a year-on-year basis to Rs 162.8 crore in the first quarter.
L&T Technology Services Ltd (LTTS) Q1FY26 result Preview	L&T Technology Services Ltd (LTTS) Q1FY26 result preview LTTS could report revenue de growth by 3.5% QoQ and 17.5% YoY growth to Rs 2,892 crore in INR terms. In US\$ terms, revenue could decline by 2% QoQ and it could rise by 14.6% YoY to US\$ 338 mn in Q1FY26. The company could report a net profit of Rs 318 crore in Q1FY26. EBIT margin could increase by 30bps QoQ and it could fall 210bps YoY to 13.5%. The management commentary could be focus on deal size, and outlook for client's spending on IT.
Tech Mahindra Q1FY26 result preview	Tech Mahindra is likely to report 0.1% QoQ and 3% YoY revenue growth to Rs 13,393 crore in Rupee terms. Net profit could rise by 1.5% QoQ and 44.9% YoY to Rs 1,234 crore in Q1FY26. EBIT margin could increase by 60bps QoQ and 270 bps YoY to 11.1%. The management commentary on deals and deal pipeline, top client stability, traction in digital business, and telecom segment would be key monitorables.
Just Dial	Revenue for the quarter grew 6.2% YoY at Rs 298 crore. EBITDA was up 7.2% YoY at Rs 86.4 crore. Net profit increased 13% YoY at Rs 159.6 crore. Other Income was up 46.5% YoY at Rs 127.3 crore. Cash & investments stood at Rs 5430 crore as against Rs 4756 crore as of Q1FY25.

Stock	News
ICICI Prudential Life Insurance	ICICI Prudential Life Insurance reported a 34% rise in Q1FY26 profit to Rs 302 crore, helped by higher premiums from group policies and lower operating costs. Net premium income grew 8% to Rs 8503 crore, driven by a 20% jump in single premiums. Meanwhile, operating expenses decreased 10.1% aided by lower advertisement and sales related cost. Annualised premium equivalent sales fell 5% to Rs 1864 crore. Value of new business (VNB), or expected profit from new policies, fell 3.2% to Rs 457 crore. VNB margin rose slightly to 24.5% for the quarter, compared to 24% a year ago.
ICICI Lombard General Insurance	ICICI Lombard's net profit rose 29% YoY in Q1FY26 to Rs 747 crore, supported by healthy growth in premium and investment income. Its Gross Direct Premium Income (GDPI) stood at Rs 7,735 crore, a 0.6% increase YoY. While the health segment recorded 3.5% growth in Q1FY26, retail health grew over 32% YoY, driven by investments made towards health distribution. The combined ratio of the insurer stood at 102.9% in Q1FY26, compared to 102.3% in Q1FY25.
Uno Minda	Uno Minda Limited has provided an update regarding its ongoing acquisition of e-Drives business assets in Vietnam from Friwo. The company stated that the transaction is still underway and is on track for completion by or before July 22, 2025.
Allcargo Terminals	Allcargo Terminals Ltd. (ATL) has announced a proposal to raise Rs 38.28 crore through the issuance and allotment of up to 1.32 crore fully convertible Warrants to the Promoters/Promoter Group. Each warrant has been issued at an issue price of Rs 29 per warrant. ATL has a current capacity of 8.3L TEUs annually across its seven facilities in five hubs that handle approximately 80% of India's EXIM trade. ATL plans to augment its capacity to over 13L in the coming three years – by expanding some of its key facilities and by developing new CFS/ICD facilities.
CFF Fluid	CFF Fluid Control Limited (CFF), specializing in critical Naval Ship and submarine systems, has signed a MoU with M/s Garden Reach Shipbuilders and Engineers Ltd (GRSE). The Parties have agreed to collaborate in the development of the Subsea based sonar and to jointly pursue and execute contracts for the same by collaborating their mutual strengths and expertise.

Stock	News
Anupam Rasayan	Board approved allotment of 39.14 lakh warrants on preferential allotment basis non-promoter category, at an issue price of Rs 945.11 per warrant. It would raise a total of Rs 370 crore through allotment. Company will receive remaining 75% amount of the issue price or Rs 277.5 crore upon conversion of warrants. The names include Zeal Global Opportunities Fund, Zinnia Global Fund PCC and Lata Manek Bhansali.
Yes Bank	Sumitomo Mitsui Financial Group is contemplating an additional \$1.1 billion investment in Yes Bank, potentially increasing its stake to 25%. This follows a previous \$1.6 billion investment made in May. The move involves acquiring shares from Carlyle Group and purchasing convertible bonds, signaling SMFG's confidence in Yes Bank's turnaround after its 2020 rescue.

Key Events

US consumer prices tick up as anticipated in June

U.S. consumer prices picked up in June, likely marking the start of a long-anticipated tariff-induced increase in inflation that has kept the Federal Reserve cautious about resuming its interest rate cuts. The Consumer Price Index increased 0.3% last month after edging up 0.1% in May, the Labor Department's Bureau of Labor Statistics said on Tuesday. That was the largest gain since January. In the 12 months through June, the CPI advanced 2.7% after rising 2.4% in May.

China, Australia talk free trade, more dialogue as leaders meet in Beijing

China and Australia will keep open dialogue and look for areas of cooperation despite strategic competition in the Indo-Pacific region, Australia's Prime Minister Anthony Albanese said on Tuesday after meeting China's President Xi Jinping in Beijing. Australia, which regards the United States as its major security ally, has pursued a China policy of "cooperate where we can, disagree where we must" under Albanese, mending ties that had been strained near to breaking point under a previous government.

Euro-zone industrial production rises 1.7% in May, showing resilience

Euro-zone industrial production increased by 1.7% month-over-month in May, exceeding market expectations of 0.9% growth and demonstrating resilience despite U.S. tariff concerns. The May figures put industrial output 2.8% above January levels, before U.S. tariff announcements began affecting production. The growth was primarily driven by substantial increases in Ireland (12.4%) and Germany (2.2%), partly reflecting continued front-running in the pharmaceutical sector ahead of potential tariffs.

Nifty : Cheering factor for bulls to make a comeback from the support. The key overhead resistance of 25550 could be the next destination.



Nifty FMCG : Decisive upside breakout on cards. Expecting buzz in selective FMCG stocks ahead.

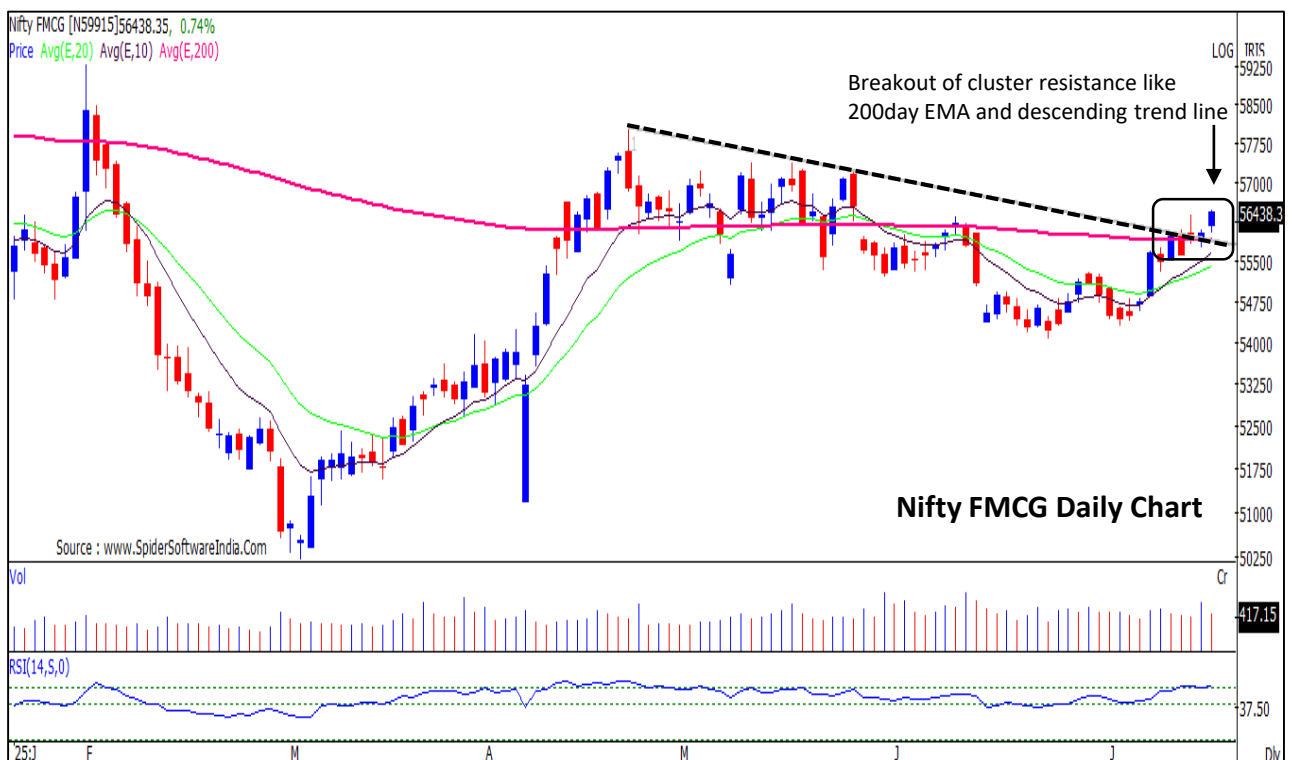
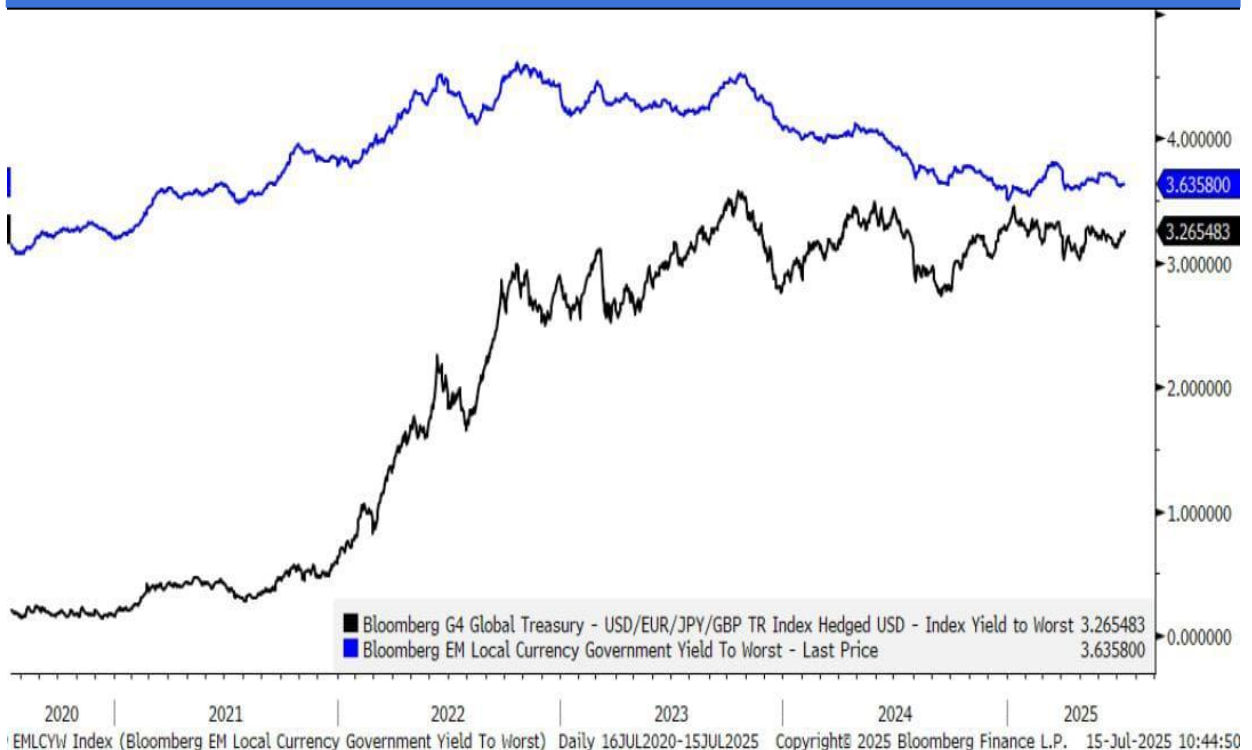


Chart With Interesting Observations

EM Bond Yields Diverge From Developed Markets

- While long-dated bonds in developed markets have come under pressure this year as investors grow wary about government spending, emerging-market bonds in Asia have become a hot pick.
- Global funds collectively poured \$34 billion into Thailand, Indonesia, Malaysia, India and South Korea bonds in the second quarter, according to data compiled by Bloomberg, the largest quarterly inflow in two year.
- The dollar's roughly 8% slump this year is also a big factor. Investors who expect the decline to continue will naturally look at bonds in other currencies. But improving fiscal responsibility in emerging markets is helping tip the balance. While the US fiscal deficit rose from 3.7% in 2022 to 7.3% last year, the average deficit in emerging Asia fell slightly to 6.7%, according to the IMF.

Bloomberg G4 Global vs EM Treasury Yield



Source: Bloomberg, HSL Prime Research

F&O Highlights

LONG BUILD UP WAS SEEN IN THE NIFTY & BANK NIFTY FUTURES

Create Longs on dips with the SL of 25050 Levels.

- Nifty broke four sessions of losing streak by rising 113 points or 0.45%, to close at 25195.
- Long Build-Up was seen in the Nifty Futures where Open Interest rose by 0.34% with Nifty rising by 0.45%.
- Long Build-Up was seen in the Bank Nifty Futures where Open Interest rose by 3.43% with Bank Nifty rising by 0.43%.
- Nifty Open Interest Put Call ratio rose to 0.88 levels from 0.72 levels.
- Amongst the Nifty options (17-Jul Expiry), Call writing is seen at 25300-25400 levels, indicating Nifty is likely to find strong resistance in the vicinity of 25300-25400 levels. On the lower side, an immediate support is placed in the vicinity of 25000-25100 levels where we have seen Put writing.
- Short build-up was seen by FII's in the Index Futures segment where they net sold worth 153 cr with their Open Interest going up by 3386 contracts.

Index	Expected Trend	Prev. Close	Buy/Sell	Stop Loss	Target
NIFTY FUT	UP	25265.60	BUY AROUND 25150	25050	25350
BANK NIFTY FUT	UP	57232.60	BUY AROUND 57000	56800	57350

Nifty50 Snapshot			
	15-Jul-25	14-Jul-25	% Chg.
Nifty Spot	25195.80	25082.30	0.45
Nifty Futures	25265.60	25167.50	0.39
Premium/ (Discount)	69.80	85.20	N.A.
Open Interest (OI)	1.86	1.85	0.34
Nifty PCR	0.88	0.72	21.95

Bank Nifty Snapshot			
	15-Jul-25	14-Jul-25	% Chg.
Bank Nifty Spot	57006.65	56765.35	0.43
Bank Nifty Futures	57232.60	57002.60	0.40
Premium/ (Discount)	225.95	237.25	N.A.
Open Interest (OI)	0.25	0.24	3.43
Bank Nifty PCR	0.90	0.86	4.16

Nifty Options Highest OI (Weekly)			
CALL		PUT	
Strike Price	Open Interest (Contracts)	Strike Price	Open Interest (Contracts)
26000	166085	25000	140074

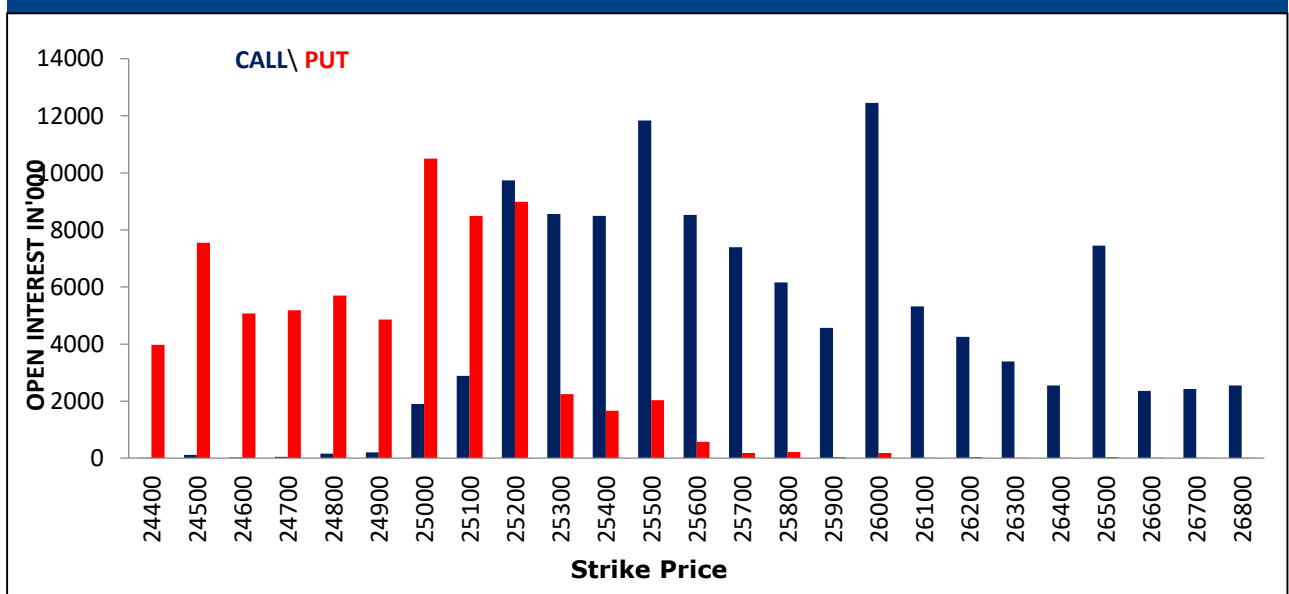
FII Activity On 15 July 2025

	BUY		SELL		NET	OPEN INTEREST	
	Contracts	Value (Rs Cr)	Contracts	Value (Rs Cr)	(Rs Cr)	Contracts	Value (Rs Cr)
Index Futures	12640	2427	13398	2581	-153	194418	37180
Nifty Futures	8186	1551	8238	1560	-10	139946	26549
Bank Nifty Fut.	3423	686	4355	872	-186	33917	6797
Index Options	4078807	773217	4054800	768880	4337	1506224	286376
Nifty Options	3927571	743514	3901389	738760	4754	1276103	241143
Bank Nifty Opt.	111909	22500	113100	22742	-242	187663	37443
Stock Futures	271960	18686	268838	18568	118	5559119	390717
Stock Options	275448	19791	277210	19925	-133	774275	54221

FII's Open Interest (Contracts)

Date	Index Futures	Nifty Futures	Bank nifty Futures	Index Options	Nifty Options	Bank Nifty Options	Stock Futures	Stock Options
15-Jul-25	194418	139946	33917	1506224	1276103	187663	5559119	774275
14-Jul-25	191032	137166	33235	1499915	1275293	184384	5552461	770735
Net Contracts	3386	2780	682	6309	810	3279	6658	3540

Nifty Weekly (17 - July) Option Open Interest Distribution



Top Gainers OI Wise		
Company	Future OI (%)	Price (%)
PRESTIGE	30	0
SBICARD	21	-1
HDFCBANK	19	1
IRB	16	1
PIDILITIND	12	1

Top Losers OI Wise		
Company	Future OI (%)	Price (%)
TCS	-14	1
PERSISTENT	-10	0
BSOFT	-8	3
CAMS	-7	3
NESTLEIND	-7	1

Top Gainers Price Wise		
Company	Future OI (%)	Price (%)
HFCL	0	5
KFINTECH	6	4
PAYTM	3	4
PRESTIGE	9	4
CUMMINSIND	-2	4

Top Losers Price Wise		
Company	Future OI (%)	Price (%)
IOC	-1	-7
HDFCBANK	1	-3
OFSS	1	-2
IGL	3	-2
MARUTI	-1	-2

Long Buildup		
Company	Future OI (%)	Price (%)
PPLPHARMA	30	4
RVNL	21	0
PGEL	12	3
AMBER	11	3
TECHM	9	0

Short Buildup		
Company	Future OI (%)	Price (%)
HCLTECH	19	-3
INOXWIND	16	-7
ABB	9	-1
PRESTIGE	9	0
ICICIPRULI	7	0

Long Unwinding		
Company	Future OI (%)	Price (%)
ETERNAL	-4	-2
KAYNES	-3	-1
M&MFIN	-3	-1
NYKAA	-3	-2
UNIONBANK	-2	-1

Short Covering		
Company	Future OI (%)	Price (%)
TATATECH	-14	2
PEL	-10	2
BSE	-8	3
BSOFT	-7	3
NCC	-7	2

Securities In Ban For Trade – 16.07.2025	
No.	Company Name
1.	GLENMARK
2.	HINDCOPPER
3.	RBLBANK

Economic Calendar

Wednesday	Thursday	Friday	Monday	Tuesday
16 July	17 July	18 July	21 July	22 July
UK: CPI EU: Trade Balance US: MBA Mortgage, IIP, Capacity Utilisation, Mfg. Production	Japan: Trade Balance UK: ILO Employment EU: CPI US: Initial & Conti. Claims, Phila. Fed Business outlook NAHB Housing Market	EU: ECB Current Account US: Housing starts, Building permits, Uni. Of Mich. sentiment	China: 1 & 5 Yr. LPR India: Eight core infra Ind. US: Leading index Japan: Holiday	US: Richmond Fed Mfg. Index

Result Calendar – BSE 500

Wednesday	Thursday	Friday	Saturday	Monday
16 July	17 July	18 July	19 July	21 July
<ul style="list-style-type: none"> • ANGELONE • LTTS • TECHM 	<ul style="list-style-type: none"> • 360ONE • ALOKINDS • AXISBANK • CEATLTD • CLEAN • HDFCAMC • INDHOTEL • JIOFIN • LMW • LTIM • NEWGEN • NUVOCO • POLYCAB • ROUTE • SHOPERSTOP • SUNTECK • SWSOLAR • TATACOMM • WIPRO 	<ul style="list-style-type: none"> • ATUL • BANDHANBNK • HATSUN • INDIAMART • IOB • JSWSTEEL • LTF • MASTEK • MRPL • RELIANCE 	<ul style="list-style-type: none"> • AUBANK • CANFINHOM E • HDFCBANK • ICICIBANK • INDIACEM • JKCEMENT 	<ul style="list-style-type: none"> • CIEINDIA • CRISIL • DCMSHRIRAM • HAVELLS • LATENTVIEW • PNBHOUSING • ULTRACEMCO

QUARTERLY RESULTS ANNOUNCED

AFTER MARKET HOURS

COMPANY	Q1FY26		YOY (%)		QOQ (%)		REMARK
	SALES (RS CR)	NP (RS CR)	SALES	NP	SALES	NP	
ICICI Lombard Gen	6083.4	747.1	13.7	28.7	4.0	46.6	Above expectations

DURING MARKET HOURS

COMPANY	Q1FY26		YOY (%)		QOQ (%)		REMARK
	SALES (RS CR)	NP (RS CR)	SALES	NP	SALES	NP	
ICICI Prudential Life	8503.2	302.1	8.0	34.0	-48.1	-21.8	Above expectations

Open Derivatives Trading Calls

NO	RECO DT	RECO	COMPANY NAME	BUY RANGE	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	15-JUL-25	BUY	BANK NIFTY JULY FUT	57224-57000	57,250.0	56,900.0	57700	0.8	18-JUL-25
2	15-JUL-25	BUY	MIDCAP NIFTY 31ST JULY 13500 CALL OPTION	130.8	138.0	90.0	230	66.7	18-JUL-25
3	24-JUN-25	BUY	SBI AUG FUT	803-816	824.2	795.0	900	9.2	28-AUG-25
4	27-JUN-25	BUY	ICICI BANK JULY FUT	1459.60-1430	1,435.3	1,402.0	1520	5.9	18-JUL-25
5	2-JUL-25	BUY	JSW STEEL JULY FUT	1061-1034	1,039.2	1,023.0	1115	7.3	16-JUL-25
6	10-JUL-25	BUY	JSW ENERGY JULY FUT	535.55-522	531.7	516.0	562	5.7	24-JUL-25
7	15-JUL-25	BUY	HERO MOTORS JULY FUT	4373.50-4267	4,409.1	4,223.0	4595	4.2	29-JUL-25
8	15-JUL-25	BUY	KEI AUG FUT	3810-3914.80	3,934.7	3,725.0	4300	9.3	28-AUG-25

Open Short-Term MTF Calls

NO.	RECO DT.	RECO	COMPANY NAME	BUY RANGE	CMP	Lower Band	SL	TARGET	UPSIDE %	VALID TILL
1	20-JUN-25	BUY	M&M	3144.70-3174.70	3,128.6	3,084.7	3,033.7	3,309.7	5.8	18-JUL-25
2	1-JUL-25	BUY	CARBORUNDUM UNIVERSAL	992-978.45	985.5	949.0	931.0	1,048.0	6.3	29-JUL-25
3	1-JUL-25	BUY	MAHARASHTRA BANK	57.5-58.10	57.2	55.6	54.7	61.7	7.9	24-JUL-25
4	4-JUL-25	BUY	DEVYANI INTERNATIONAL	174-172	174.9	167.0	163.5	184.0	5.2	18-JUL-25
5	4-JUL-25	BUY	HONEYWELL AUTOMATION	40760-41200	40,730.0	39,860.0	39,100.0	42,900.0	5.3	18-JUL-25
6	15-JUL-25	BUY	FACT	967-956.15	976.5	928.0	910.0	1,025.0	5.0	29-JUL-25
7	15-JUL-25	BUY	UJJIVAN SFB	49.90-50.50	49.7	48.4	47.4	53.5	7.7	29-JUL-25
8	15-JUL-25	BUY	ITC	421.42-423.50	422.1	413.0	405.0	443.0	5.0	5-AUG-25

Open Positional MTF Calls

NO.	RECO DT.	RECO	COMPANY NAME	BUY RANGE	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	26-MAY-25	BUY	CROMPTON GREAVES	355.35-339	351.9	333.0	380.0	391.0	11	9-AUG-25
2	26-MAY-25	BUY	CONSUMEETF	118.81-115.80	121.0	114.0	124.5	127.0	5	24-AUG-25
3	2-JUN-25	BUY	INDIAN BANK	633.30-612	633.7	594.0	680.0	705.0	11	17-JUL-25
4	4-JUN-25	BUY	MACROTECH DEVELOPERS	1446.50-1340	1,434.0	1300.0	1621.0	1680.0	17	3-AUG-25
5	9-JUN-25	BUY	JSW INFRA	310-287	310.0	279.0	335.0	350.0	13	24-JUL-25
6	9-JUN-25	BUY	AUTOETF	24.45-23.79	24.5	23.5	25.1	25.7	5	7-SEP-25
7	10-JUN-25	BUY	ITBEES	41.90-42.10	40.6	40.2	44.0	46.0	13	8-SEP-25
8	11-JUN-25	BUY	VRL LOGISTICS*	572-584	624.6	560.5	620.0	650.0	4	26-JUL-25
9	25-JUN-25	BUY	JUBILANT FOOD	716-708.50	691.3	665.0	765.0	815.0	18	9-AUG-25
10	26-JUN-25	BUY	PCBL	423-415.05	420.7	383.0	457.0	485.0	15	25-AUG-25

*= 1st Target Achieved

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
ABB	5608.0	5775.7	5691.8	5641.2	5557.3	5506.7	5760.7	5900.7	59.7	Bearish
ABCAPITAL	270.8	275.1	272.9	270.7	268.5	266.2	271.4	270.8	53.7	Bearish
ABFRL	77.2	77.9	77.6	77.1	76.7	76.3	77.5	76.0	73.6	Bullish
ACC	1979.9	2010.0	1995.0	1982.9	1967.9	1955.8	1986.5	1919.3	46.1	Bullish
AMBUJACEM	593.1	598.5	595.8	592.1	589.4	585.6	589.2	573.4	59.2	Bullish
ADANIPOWER	608.1	620.2	614.2	609.9	603.9	599.6	605.9	579.5	35.3	Bullish
ADANIENSOL	879.8	894.8	887.3	880.3	872.8	865.8	883.1	867.6	34.4	Bullish
ADANIGREEN	1033.1	1049.7	1041.4	1033.7	1025.4	1017.7	1009.0	994.1	32.3	Bullish
ADANIENT	2598.2	2624.6	2611.4	2593.7	2580.5	2562.8	2580.4	2560.8	26.5	Bullish
ADANIPORTS	1445.1	1461.4	1453.3	1441.1	1433.0	1420.8	1439.2	1417.2	44.3	Bullish
ASHOKLEY	250.9	257.1	254.0	251.3	248.2	245.6	125.1	123.2	50.0	Bullish
ALKEM	4933.2	5012.9	4973.0	4904.7	4864.8	4796.5	4823.8	4835.1	67.3	Bearish
APLAPOLLO	1723.5	1751.0	1737.2	1712.3	1698.5	1673.6	1709.1	1749.1	63.0	Bearish
APOLLOHOSP	7360.5	7467.2	7413.8	7320.7	7267.3	7174.2	7319.6	7277.4	69.0	Bullish
ASIANPAINT	2393.5	2427.0	2410.2	2398.3	2381.5	2369.6	2436.9	2370.0	54.3	Bullish
APOLLOTYRE	459.5	465.1	462.3	458.7	455.8	452.2	463.5	455.1	73.0	Bullish
AUROPHARMA	1152.0	1170.7	1161.3	1147.7	1138.3	1124.7	1137.6	1132.3	51.3	Bullish
ASTRAL	1505.0	1522.8	1513.9	1498.9	1490.0	1475.0	1491.9	1504.1	51.2	Bearish
ATGL	647.8	656.9	652.3	648.9	644.4	641.0	648.4	649.8	35.4	Bearish
AUBANK	810.1	830.4	820.2	810.7	800.5	791.0	818.0	812.1	53.8	Bearish
AXISBANK	1165.9	1185.8	1175.8	1169.1	1159.1	1152.4	1168.3	1192.2	63.5	Bearish
BAJFINANCE	928.4	938.3	933.3	925.7	920.7	913.1	933.8	926.8	50.0	Bullish
BAJAJHFL	121.2	122.9	122.1	121.1	120.2	119.2	121.0	120.9	45.5	Bullish
BANDHANBNK	180.2	185.9	183.0	179.1	176.3	172.4	177.4	181.0	38.5	Bearish
BDL	1819.6	1857.3	1838.4	1826.2	1807.3	1795.1	1875.7	1907.0	27.3	Bearish
BHARTIARTL	1934.2	1953.3	1943.7	1933.5	1923.9	1913.7	1952.2	1974.0	73.1	Bearish
BHARTIHEXA	1774.7	1827.0	1800.8	1780.0	1753.8	1733.0	1781.0	1844.3	47.3	Bearish
BEL	409.0	415.0	412.0	409.9	406.9	404.8	411.3	415.4	48.4	Bearish
BHEL	257.5	261.2	259.3	257.5	255.7	253.9	259.4	258.7	31.7	Bearish
BHARATFORG	1237.4	1267.1	1252.3	1226.1	1211.3	1185.1	1231.5	1278.9	47.8	Bearish
BIOCON	390.5	398.3	394.4	387.6	383.6	376.8	377.9	363.6	44.1	Bullish
BAJAJ-AUTO	8311.0	8478.3	8394.7	8242.3	8158.7	8006.3	8222.3	8355.9	50.3	Bearish
BAJAJFINSV	2036.5	2070.8	2053.6	2028.9	2011.7	1987.0	2024.6	2014.6	52.0	Bullish
BAJAJHLDNG	14164.0	14516.0	14340.0	14174.0	13998.0	13832.0	13960.2	13962.0	37.5	Bearish
BANKBARODA	244.3	248.0	246.2	243.5	241.6	238.9	240.5	240.0	43.6	Bullish
BANKINDIA	115.8	117.2	116.5	115.6	114.9	114.0	115.1	116.7	41.4	Bearish
MAHABANK	57.2	58.4	57.8	57.0	56.4	55.6	56.6	55.8	33.3	Bullish
BOSCHLTD	38320.0	39316.7	38818.3	38351.7	37853.3	37386.7	36937.0	34017.8	26.2	Bullish
BPCL	348.1	352.6	350.3	348.2	346.0	343.9	347.4	333.7	58.0	Bullish
BRITANNIA	5785.5	5847.2	5816.3	5789.2	5758.3	5731.2	5816.4	5749.5	70.4	Bullish
BSE	2546.0	2624.4	2585.2	2515.0	2475.8	2405.6	2473.6	2654.0	26.3	Bearish
CANBK	114.9	116.9	115.9	114.8	113.7	112.6	113.4	111.9	48.8	Bullish
CONCOR	619.8	629.2	624.5	619.3	614.6	609.3	618.7	602.6	53.2	Bullish
CGPOWER	677.5	689.5	683.5	677.5	671.5	665.5	673.9	676.5	49.3	Bearish
CHOLAFIN	1557.0	1587.7	1572.3	1545.7	1530.3	1503.7	1545.6	1568.0	65.3	Bearish
CIPLA	1490.9	1507.2	1499.1	1484.2	1476.1	1461.2	1485.9	1497.9	43.1	Bearish
COLPAL	2402.9	2427.6	2415.3	2399.6	2387.3	2371.6	2401.4	2413.8	56.6	Bearish
COALINDIA	386.5	389.5	388.0	385.7	384.2	381.9	384.6	388.0	58.2	Bearish
COCHINSHIP	1924.1	1966.2	1945.1	1932.6	1911.5	1899.0	1977.9	2062.3	36.1	Bearish
COFORGE	1893.9	1936.5	1915.2	1893.7	1872.4	1850.9	1891.1	1891.5	61.9	Bearish

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
DABUR	527.0	532.1	529.6	526.4	523.8	520.6	525.7	494.5	63.9	Bullish
DIVISLAB	6790.0	6865.0	6827.5	6781.0	6743.5	6697.0	6846.3	6753.1	47.4	Bullish
DIXON	15823.0	16103.7	15963.3	15859.7	15719.3	15615.7	15813.2	14977.9	32.1	Bullish
DLF	833.5	851.7	842.6	833.4	824.3	815.1	827.3	839.0	50.0	Bearish
DMART	4026.7	4091.8	4059.2	4025.5	3992.9	3959.2	4092.4	4248.1	77.5	Bearish
DRREDDY	1260.9	1279.0	1269.9	1255.5	1246.4	1232.0	1259.6	1295.3	47.1	Bearish
EICHERMOT	5591.0	5674.7	5632.8	5600.7	5558.8	5526.7	5618.2	5616.7	74.0	Bearish
ESCORTS	3357.4	3424.3	3390.8	3333.0	3299.5	3241.7	3325.0	3321.6	26.1	Bullish
ETERNAL	266.5	275.3	270.9	268.0	263.6	260.8	265.6	260.2	65.2	Bullish
EXIDEIND	386.5	388.7	387.6	385.7	384.6	382.7	385.4	384.2	48.2	Bullish
FEDERALBNK	211.7	214.1	212.9	211.6	210.3	209.0	210.9	211.4	52.4	Bearish
GAIL	184.7	186.7	185.7	184.0	183.0	181.3	184.2	187.2	59.6	Bearish
GODREJCP	1270.1	1287.0	1278.5	1269.9	1261.4	1252.8	1280.4	1215.2	72.1	Bullish
GMRAIRPORT	91.9	93.1	92.5	91.6	91.0	90.1	91.9	87.0	65.2	Bullish
GLENMARK	2226.1	2273.6	2249.9	2210.1	2186.4	2146.6	2069.8	1819.8	39.1	Bullish
GODREJPROP	2269.7	2323.9	2296.8	2269.9	2242.8	2215.9	2248.8	2330.1	61.0	Bearish
GRASIM	2778.6	2833.8	2806.2	2784.5	2756.9	2735.2	2779.6	2791.3	47.0	Bearish
HAVELLS	1538.0	1552.3	1545.1	1533.9	1526.7	1515.5	1529.1	1547.5	64.8	Bearish
HCLTECH	1566.4	1650.7	1608.5	1579.3	1537.1	1507.9	1632.4	1695.7	56.3	Bearish
HDFCAMC	5283.5	5420.8	5352.2	5231.3	5162.7	5041.8	5167.9	5076.7	65.1	Bullish
HDFCBANK	1995.5	2021.3	2008.4	1990.7	1977.8	1960.1	1995.9	1985.2	50.2	Bullish
HDFCLIFE	756.9	777.9	767.4	759.8	749.2	741.6	767.6	782.9	48.2	Bearish
HEROMOTOCO	4454.0	4597.9	4526.0	4393.0	4321.1	4188.1	4315.8	4303.7	34.0	Bullish
HAL	4896.8	4953.6	4925.2	4903.6	4875.2	4853.6	4914.4	4924.2	45.6	Bearish
HINDALCO	670.9	680.7	675.8	669.3	664.4	658.0	671.5	677.0	56.2	Bearish
HINDPETRO	433.5	446.4	439.9	434.5	428.0	422.6	437.2	426.3	58.5	Bullish
HUDCO	233.4	237.9	235.6	233.6	231.4	229.4	231.4	231.9	32.5	Bearish
HINDUNILVR	2526.9	2542.2	2534.5	2522.3	2514.6	2502.4	2479.0	2352.5	71.1	Bullish
HYUNDAI	2152.3	2188.4	2170.4	2148.3	2130.3	2108.2	2118.1	2092.3	58.8	Bullish
HINDZINC	437.5	444.8	441.1	438.1	434.4	431.4	429.3	440.7	47.4	Bearish
ICICIBANK	1430.8	1442.7	1436.7	1427.9	1421.9	1413.1	1426.3	1430.3	56.7	Bearish
ICICIGI	2002.7	2069.2	2035.9	2012.6	1979.3	1956.0	2009.9	2008.2	52.3	Bearish
IDEA	7.7	7.8	7.7	7.7	7.6	7.5	7.4	7.2	20.7	Bullish
IDFCFIRSTB	72.9	75.5	74.2	73.5	72.2	71.4	75.3	74.3	50.2	Bearish
IGL	220.3	224.2	222.2	218.9	217.0	213.6	219.8	215.6	41.3	Bullish
INDHOTEL	744.1	759.0	751.5	739.5	732.1	720.1	740.4	754.3	71.4	Bearish
INDUSINDBK	881.0	896.2	888.6	879.1	871.5	862.0	860.2	852.9	33.5	Bullish
INDIANB	633.7	646.1	639.9	636.3	630.1	626.4	634.1	633.8	43.5	Bearish
INDIGO	5930.5	5991.2	5960.8	5934.2	5903.8	5877.2	5896.1	5730.1	73.3	Bullish
INDUSTOWER	408.0	413.0	410.5	407.3	404.8	401.7	404.8	410.0	63.4	Bearish
INFY	1585.6	1624.0	1604.8	1584.4	1565.2	1544.8	1600.1	1611.2	55.4	Bearish
NAUKRI	1403.2	1424.3	1413.7	1396.8	1386.2	1369.3	1408.9	1461.0	67.2	Bearish
IOC	151.4	152.6	152.0	151.3	150.7	149.9	150.9	147.0	45.1	Bullish
ICICIPRULI	669.6	707.9	688.7	674.4	655.2	640.9	671.2	651.8	24.4	Bullish
IRB	48.6	49.4	49.0	48.4	48.0	47.5	48.2	49.0	41.9	Bearish
IRCTC	774.0	781.0	777.5	773.4	769.9	765.8	777.6	772.9	45.0	Bullish
IREDA	159.6	161.6	160.6	159.8	158.8	157.9	162.8	166.2	32.9	Bearish
IRFC	135.3	138.0	136.6	135.2	133.9	132.5	135.9	137.8	23.0	Bearish
ITC	422.1	424.6	423.3	421.2	419.9	417.8	418.9	416.6	65.2	Bullish
JIOFIN	321.2	324.9	323.1	320.7	318.8	316.4	325.5	315.9	38.6	Bullish

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
JINDALSTEL	943.9	954.4	949.1	940.7	935.5	927.1	940.9	935.5	39.7	Bullish
JSWSTEEL	1035.0	1052.5	1043.7	1036.0	1027.2	1019.5	1039.0	1027.9	50.3	Bullish
JSWENERGY	529.0	536.7	532.8	529.6	525.7	522.5	525.7	513.9	43.8	Bullish
JUBLFOOD	691.3	699.8	695.5	687.8	683.5	675.8	684.1	695.7	50.0	Bearish
KALYANKJIL	588.3	598.8	593.5	589.4	584.2	580.1	584.6	559.3	27.4	Bullish
CUMMINSIND	3576.5	3636.8	3606.7	3553.8	3523.7	3470.8	3537.9	3387.2	80.7	Bullish
KOTAKBANK	2188.1	2252.9	2220.5	2201.2	2168.8	2149.5	2209.1	2182.9	67.8	Bullish
KPITTECH	1291.9	1315.6	1303.7	1284.7	1272.8	1253.8	1268.1	1294.9	47.1	Bearish
LICHSGFIN	619.0	627.3	623.2	615.8	611.7	604.3	608.0	606.6	70.5	Bullish
LICI	925.2	933.5	929.3	922.9	918.7	912.3	927.3	943.3	38.7	Bearish
LODHA	1434.0	1453.7	1443.8	1430.1	1420.2	1406.5	1411.1	1416.8	51.2	Bearish
LUPIN	1950.7	1987.4	1969.1	1941.6	1923.3	1895.8	1916.1	1938.8	64.8	Bearish
LT	3494.0	3538.2	3516.1	3498.9	3476.8	3459.6	3537.0	3600.8	71.0	Bearish
LTF	205.5	209.5	207.5	205.4	203.4	201.3	206.3	202.3	55.6	Bullish
LTIM	5250.5	5342.5	5296.5	5227.5	5181.5	5112.5	5252.8	5325.5	39.1	Bearish
MANKIND	2651.0	2751.6	2701.3	2666.2	2615.9	2580.8	2599.3	2407.9	49.5	Bullish
MFSL	1582.8	1601.9	1592.3	1576.5	1566.9	1551.1	1575.0	1602.5	70.5	Bearish
MAXHEALTH	1261.1	1278.0	1269.5	1255.2	1246.7	1232.4	1245.8	1249.8	55.4	Bearish
MAZADOCK	3115.4	3174.0	3144.7	3120.2	3090.9	3066.4	3192.2	3239.7	25.8	Bearish
M&M	3128.6	3185.3	3157.0	3119.9	3091.6	3054.5	3126.5	3152.6	71.1	Bearish
M&MFIN	265.9	268.6	267.2	265.0	263.6	261.4	267.5	266.8	36.1	Bearish
MOTILALOFS	944.7	960.1	952.4	940.7	933.0	921.3	936.1	885.5	39.2	Bullish
MOTHERSON	156.0	161.7	158.8	156.1	153.3	150.5	153.5	152.7	42.9	Bullish
MPHASIS	2884.8	2935.1	2909.9	2864.5	2839.3	2793.9	2855.6	2811.4	49.8	Bullish
MARICO	740.2	752.2	746.2	736.2	730.2	720.3	730.2	716.8	66.5	Bullish
MRF	150785.0	153148.3	151966.7	150118.3	148936.7	147088.3	149373.0	143080.5	36.6	Bullish
MARUTI	12536.0	12655.3	12595.7	12538.3	12478.7	12421.3	12548.8	12616.0	52.6	Bearish
MUTHOOTFIN	2655.5	2695.6	2675.5	2657.1	2637.0	2618.6	2650.4	2626.2	53.5	Bullish
NATIONALUM	190.5	192.8	191.6	190.1	188.9	187.3	188.9	189.3	33.1	Bearish
NESTLEIND	2416.3	2445.4	2430.8	2405.5	2390.9	2365.6	2408.4	2398.3	67.2	Bullish
NHPC	88.1	90.2	89.2	88.4	87.4	86.6	88.1	85.6	63.2	Bullish
NMDC	68.0	70.2	69.1	68.4	67.4	66.7	68.5	68.7	64.3	Bearish
NTPC	342.0	345.5	343.8	342.4	340.6	339.2	342.5	336.5	69.7	Bullish
NTPCGREEN	110.1	112.7	111.4	110.1	108.8	107.5	109.6	107.5	45.6	Bullish
NYKAA	216.1	222.9	219.5	217.5	214.0	212.0	216.8	206.3	44.2	Bullish
OBEROIRLT	1820.1	1867.3	1843.7	1829.9	1806.3	1792.5	1826.8	1889.7	40.4	Bearish
OFSS	8775.0	8953.7	8864.3	8774.7	8685.3	8595.7	8772.0	9041.8	33.0	Bearish
OIL	445.9	451.9	448.9	444.6	441.6	437.4	441.4	446.7	36.8	Bearish
OLAELEC	44.1	50.8	47.5	45.5	42.2	40.2	42.3	42.8	22.4	Bearish
ONGC	243.7	246.6	245.1	243.9	242.5	241.2	243.2	244.9	60.9	Bearish
PAGEIND	49020.0	49766.7	49393.3	48926.7	48553.3	48086.7	48510.0	47774.8	53.2	Bullish
PATANJALI	1744.5	1803.2	1773.9	1722.9	1693.6	1642.6	1681.5	1652.7	41.4	Bullish
PAYTM	988.5	1021.9	1005.2	983.1	966.4	944.3	952.5	918.7	20.5	Bullish
PRESTIGE	1724.6	1793.5	1759.1	1733.5	1699.1	1673.5	1698.5	1677.0	64.3	Bullish
PHOENIXLTD	1491.6	1529.5	1510.5	1499.6	1480.6	1469.7	1503.9	1556.5	53.6	Bearish
PIIND	4172.0	4256.1	4214.0	4137.0	4094.9	4017.9	4095.4	4141.6	51.4	Bearish
PIDILITIND	2998.2	3026.2	3012.2	2989.1	2975.1	2952.0	3015.4	3025.6	56.9	Bearish
PETRONET	312.4	317.7	315.1	310.2	307.5	302.6	305.3	301.1	71.6	Bullish
PNB	112.2	114.4	113.3	112.0	111.0	109.7	110.8	108.8	40.3	Bullish
POLICYBZR	1860.4	1885.1	1872.8	1851.3	1839.0	1817.5	1834.4	1842.8	54.1	Bearish

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
POLYCAB	6944.5	7055.5	7000.0	6900.0	6844.5	6744.5	6788.7	6537.0	44.2	Bullish
PFC	425.1	433.2	429.1	426.4	422.4	419.7	425.7	416.7	51.2	Bullish
PREMIERENE	1072.0	1162.5	1117.2	1091.2	1045.9	1019.9	1095.1	1050.2	34.9	Bullish
PERSISTENT	5581.5	5703.5	5642.5	5604.0	5543.0	5504.5	5633.9	5905.1	62.1	Bearish
POWERGRID	298.1	301.5	299.8	298.3	296.6	295.2	298.7	294.7	59.4	Bullish
RECLTD	401.4	404.1	402.7	400.9	399.5	397.7	398.1	396.7	42.8	Bullish
RELIANCE	1485.4	1502.2	1493.8	1488.1	1479.7	1474.0	1500.1	1494.4	60.9	Bearish
RVNL	383.2	395.0	389.1	385.5	379.6	376.1	383.4	390.8	26.7	Bearish
SAIL	134.9	136.7	135.8	134.2	133.3	131.6	134.4	132.3	38.9	Bullish
SBICARD	893.8	914.7	904.2	896.3	885.8	877.9	916.1	938.0	41.2	Bearish
SBILIFE	1824.8	1862.3	1843.5	1833.0	1814.2	1803.7	1827.3	1827.1	69.7	Bearish
SBIN	816.5	826.5	821.5	816.0	811.0	805.5	810.6	805.3	50.2	Bullish
SHRIRAMFIN	684.5	698.4	691.4	681.1	674.1	663.8	675.1	677.2	59.8	Bearish
SUPREMEIND	4240.5	4330.2	4285.4	4205.5	4160.7	4080.8	4162.1	4324.2	46.5	Bearish
SIEMENS	3146.8	3188.9	3167.8	3140.7	3119.6	3092.5	3165.4	3223.4	43.3	Bearish
SJVN	99.0	100.5	99.8	98.6	97.9	96.8	98.2	98.4	32.8	Bearish
SOLARINDS	15366.0	15637.3	15501.7	15357.3	15221.7	15077.3	15681.0	16696.2	63.7	Bearish
SONACOMS	455.4	464.7	460.0	455.3	450.6	445.9	453.0	471.4	72.6	Bearish
SHREECEM	31080.0	31400.0	31240.0	31035.0	30875.0	30670.0	31236.0	30497.3	31.5	Bullish
SRF	3223.6	3274.9	3249.3	3209.3	3183.7	3143.7	3223.1	3169.8	54.5	Bullish
SUZLON	67.2	68.6	67.9	66.7	66.0	64.8	66.1	65.3	46.7	Bullish
SUNPHARMA	1727.5	1758.4	1743.0	1715.4	1700.0	1672.4	1682.8	1672.7	49.3	Bullish
SWIGGY	388.5	406.2	397.3	390.3	381.4	374.4	386.2	387.8	44.9	Bearish
TATASTEEL	159.0	162.2	160.6	159.3	157.7	156.4	159.8	158.9	43.0	Bullish
TATACONSUM	1081.8	1095.6	1088.7	1078.1	1071.2	1060.6	1083.4	1097.8	61.2	Bearish
TATATECH	732.0	756.5	744.2	729.7	717.4	702.9	714.0	709.4	25.6	Bullish
TATACOMM	1728.7	1746.1	1737.4	1723.7	1715.0	1701.3	1733.7	1714.1	35.7	Bullish
TCS	3252.3	3292.6	3272.5	3239.2	3219.1	3185.8	3301.4	3394.2	63.4	Bearish
TECHM	1579.0	1617.5	1598.3	1575.6	1556.4	1533.7	1594.6	1655.7	63.7	Bearish
TATAELXSI	6380.0	6573.3	6476.7	6328.3	6231.7	6083.3	6182.9	6242.1	21.3	Bearish
TIINDIA	2930.3	3002.1	2966.2	2911.0	2875.1	2819.9	2893.2	2940.4	67.8	Bearish
TORNTPOWER	1391.6	1421.4	1406.5	1396.1	1381.2	1370.8	1411.4	1430.3	53.3	Bearish
TATAPOWER	403.9	409.1	406.5	402.7	400.1	396.2	400.8	400.1	42.7	Bullish
TRENT	5390.0	5464.0	5427.0	5368.0	5331.0	5272.0	5381.5	5793.1	46.4	Bearish
TORNTPHARM	3439.6	3497.9	3468.7	3422.6	3393.4	3347.3	3370.4	3304.9	70.2	Bullish
TITAN	3415.0	3442.5	3428.8	3408.2	3394.5	3373.9	3406.6	3557.1	61.9	Bearish
TATAMOTORS	684.4	693.2	688.8	681.6	677.2	669.9	685.8	682.9	45.2	Bullish
TVSMOTOR	2885.0	2964.6	2924.8	2861.9	2822.1	2759.2	2822.4	2853.9	37.2	Bearish
UNIONBANK	146.2	148.9	147.6	146.6	145.3	144.4	145.1	147.6	43.2	Bearish
UNITDSPR	1370.2	1383.3	1376.8	1367.4	1360.9	1351.5	1369.3	1407.6	66.7	Bearish
UPL	673.8	684.4	679.1	670.5	665.2	656.7	662.5	657.7	43.2	Bullish
ULTRACEMCO	12502.0	12610.7	12556.3	12490.7	12436.3	12370.7	12518.2	12111.7	61.7	Bullish
VBL	469.8	476.0	472.9	467.6	464.5	459.1	461.8	459.1	66.5	Bullish
VEDL	450.0	454.9	452.5	448.8	446.3	442.6	444.2	452.2	58.9	Bearish
VMM	137.1	139.7	138.4	137.1	135.8	134.5	133.9	131.2	41.2	Bullish
VOLTAS	1396.6	1415.5	1406.1	1390.5	1381.1	1365.5	1375.7	1335.0	57.0	Bullish
WAAREEENER	3221.3	3319.8	3270.6	3230.7	3181.5	3141.6	3164.1	3002.0	24.9	Bullish
WIPRO	257.4	263.7	260.6	256.7	253.5	249.6	260.6	265.0	37.3	Bearish
YESBANK	20.5	21.0	20.7	20.4	20.1	19.7	20.0	20.0	37.1	Bearish
ZYDUSLIFE	967.7	982.6	975.1	968.3	960.9	954.1	973.4	977.9	40.1	Bearish

Disclosure & Disclaimer :

HDFC Securities Limited (HSL) is a SEBI Registered Research Analyst having registration no. INH000002475.

This report has been prepared by HDFC Securities Ltd and is solely for information of the recipient only. The report must not be used as a singular basis of any investment decision. The views herein are of a general nature and do not consider the risk appetite or the particular circumstances of an individual investor; readers are requested to take professional advice before investing. "This report may have been refined using AI tools to enhance clarity and readability."

Nothing in this document should be construed as investment advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in securities of the companies referred to in this document (including merits and risks) and should consult their own advisors to determine merits and risks of such investment. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete. HSL is not obliged to update this report for such changes. HSL has the right to make changes and modifications at any time.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject HSL or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any person in such country, especially, United States of America, the same should be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published in whole or in part, directly or indirectly, for any purposes or in any manner.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk. It should not be considered to be taken as an offer to

sell or a solicitation to buy any security.

This document is not, and should not, be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments. This report should not be construed as an invitation or solicitation to do business with HSL. HSL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.

HSL and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.

HSL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.

HSL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report. As regards the associates of HSL please refer the website.

HSL or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

Please note that HDFC Securities has a proprietary trading desk. This desk maintains an arm's length distance with the Research team and all its activities are segregated from Research activities. The proprietary desk operates independently, potentially leading to investment decisions that may deviate from research views.

HSL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business.

HSL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither HSL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. HSL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. We have not received any compensation/benefits from the subject company or third party in connection with the Research Report.

HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066

Compliance Officer: Murli V Karkera Email: complianceofficer@hdfcsec.com Phone: (022) 3045 3600

For grievance redressal contact Customer Care Team Email: customercare@hdfcsec.com Phone: (022) 3901 9400

HDFC Securities Limited, SEBI Reg. No.: NSE, BSE, MSEI, MCX: INZ000186937; AMFI Reg. No. ARN: 13549; PFRDA Reg. No. POP: 11092018; IRDA Corporate Agent License No.: CA0062; SEBI Research Analyst Reg. No.: INH000002475; SEBI Investment Adviser Reg. No.: INA000011538; CIN - U67120MH2000PLC152193

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Mutual Funds Investments are subject to market risk. Please read the offer and scheme related documents carefully before investing.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.