

July 07, 2026

### Key Indices Update

Indices	Close	Change (%)
Nifty	24,430.35	0.66 ↗
Sensex	78,285.07	0.67 ↗
Midcap	62,471.50	0.45 ↗
Smallcap	19,319.10	0.75 ↗

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
30	1578/1769

### Key Data

Data	Current	Previous
Dow Jones	53126.23	52937.7
U.S. Dollar Index	100.83	100.93
Brent Crude (USD/BBL)	72.24	71.88
US 10Y Bond Yield (%)	4.49	4.47
India 10Y Bond Yield (%)	6.70	6.72

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	58265.75	0.56 ↗
NIFTYAUTO	27352.80	1.35 ↗
NIFTYENERG	39477.75	0.76 ↗
NIFTYFINSR	29418.30	0.68 ↗
NIFTYFMCG	50207.00	0.22 ↗
NIFTYIT	27309.10	0.47 ↘
NIFTYMEDIA	1497.85	0.96 ↘
NIFTYMETAL	12706.80	0.86 ↗
NIFTYPHARM	25850.95	0.41 ↗
NIFTYREALT	906.35	1.75 ↗

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
M&M	Automobiles	3,202	4,510	40.8%

\*CMP as on July 06 2026

### Top News

- ✦ **CG Power, through its JV CG Semi, has commenced commercial production at its Sanand OSAT facility (G1) with an annual capacity of 300 million units.** Backed by a ₹7,600 crore investment, the upcoming G2 facility will further expand production capacity.
- ✦ **SJVN, through SJVN Green Energy, commissioned its 1,000 MW Bikaner Solar Power Project in Rajasthan. Built with an investment of ₹5,492 crore,** the project will supply clean power to Rajasthan, Uttarakhand, and Jammu & Kashmir.

## Technical

Refer Page 03-04

- ✦ **Nifty extended its winning streak on Monday,** supported by encouraging quarterly business updates.
- ✦ Technically, **the Nifty has further strengthened its bullish structure** by surpassing the crucial hurdle of the 200-day EMA around the 24,421 mark.
- ✦ **The index now appears well-positioned to inch towards the 24,600 level,** which coincides with the previous swing high, and a decisive breakout above this zone could open the door for a move towards the 25,000 mark.
- ✦ As long as the index holds above 24150 level, **the "buy-on-dips" strategy is likely to remain favourable.**
- ✦ With rotational participation continuing across sectors and broader markets maintaining their positive bias, **we recommend focusing on relatively stronger stocks** while maintaining disciplined risk and position management.
- ✦ **Stock of the day - MANAPPURAM**

## Fundamental

### Top News

01

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02

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03

**Diamond Power Infrastructure has secured a ₹435.7 crore order for supplying HT and LT power cables for Hyderabad data center projects.** The contract covers 2,100+ km of cables, with deliveries scheduled from August 2026 to March 2027.

04

**Lux Industries has approved a ₹600 crore expansion of its Dankuni facility, adding 18–20 crore pieces of annual capacity.** The project is expected to generate ₹900–1,000 crore in incremental annual revenue upon optimal utilization.

05

**Blue Cloud Softech Solutions, in collaboration with the Hyderabad City Police, launched AI-CopWriter,** India's first AI-powered multilingual complaint-recording application, enabling instant FIR drafting across 10 Indian languages with secure, tamper-evident documentation.

### Stock for Investment

#### Mahindra & Mahindra Ltd

<b>Stock Symbol</b>	<b>M&amp;M</b>
<b>Sector</b>	<b>Automobiles</b>
<b>*CMP (₹)</b>	<b>3,202</b>
<b>^Target Price (₹)</b>	<b>4,510</b>
<b>Upside</b>	<b>40.8%</b>

- ✦ **Strong Financial Performance:** FY26 revenue grew 25% YoY to ₹1.98 lakh crore, while PAT rose 35%, supported by a 20% ROE and a strong ₹41,000 crore cash balance.
- ✦ **Automotive & Farm Growth:** SUV leadership, record 43.6% tractor market share, capacity expansion, and improving EV profitability continue to drive earnings.
- ✦ **Growth Drivers:** Strong performance from Growth Gems, alongside investments in EVs, AI, and supply chain resilience, supports long-term growth.
- ✦ **Outlook:** Growth will be driven by SUVs, tractors, EV adoption, and premiumization. We estimate Revenue/EBITDA/PAT CAGR of 17.2%/14.0%/6.3% over FY26–28E and maintain a BUY rating with a target price of ₹4,510.

\*CMP as on July 06, 2026

^Time horizon - upto 11 Months

## Technical

**Crossed 200 DEMA. Up move to continue.**

### NIFTY

24430.35 ↑ 159.50 (0.66%)

S1

24300

S2

24150

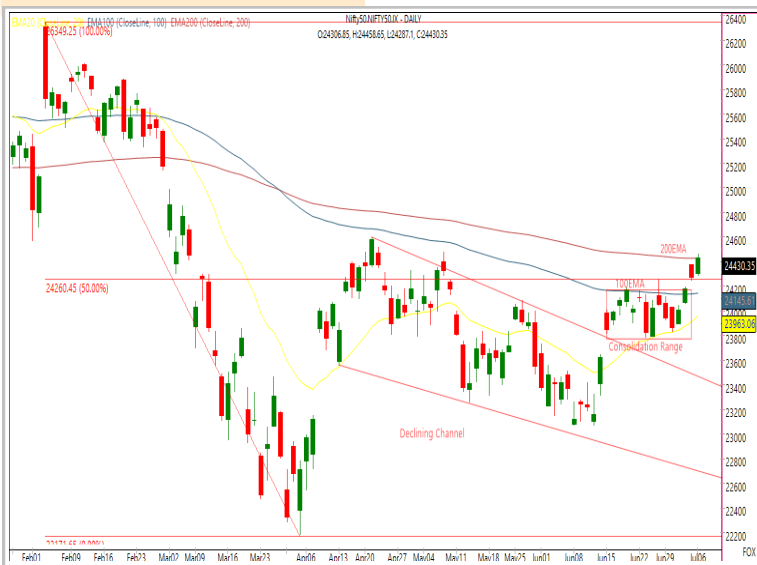
R1

24600

R2

24800

Technical Chart : Daily



- ✦ **Nifty extended its winning streak on Monday**, supported by encouraging quarterly business updates.
- ✦ Technically, **the Nifty has further strengthened its bullish structure** by surpassing the crucial hurdle of the 200-day EMA around the 24,421 mark.
- ✦ **The index now appears well-positioned to inch towards the 24,600 level**, which coincides with the previous swing high, and a decisive breakout above this zone could open the door for a move towards the 25,000 mark.
- ✦ With rotational participation continuing across sectors and broader markets maintaining their positive bias, **we recommend focusing on relatively stronger stocks** while maintaining disciplined risk and position management.

### BANKNIFTY

58291.50 ↑ 353.50 (0.61%)

S1

57800

S2

57400

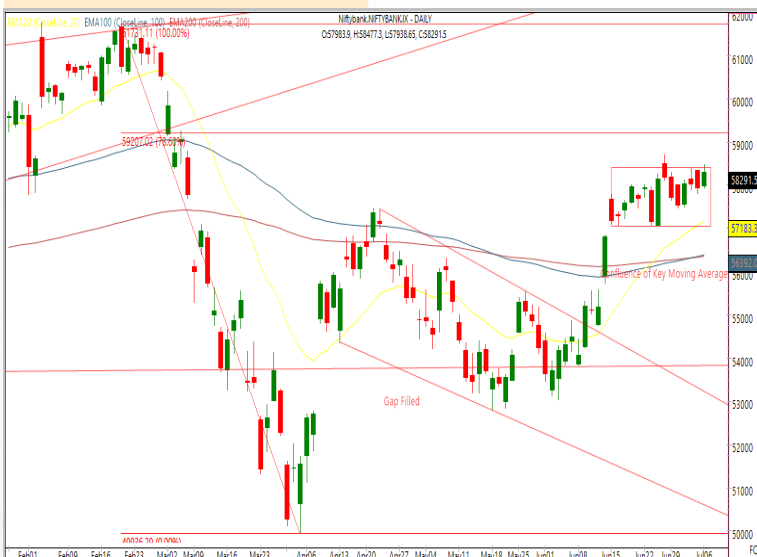
R1

58700

R2

59200

Technical Chart : Daily



- ✦ **The banking index extended its consolidation phase while maintaining a constructive bias**, sustaining levels well above key moving averages.
- ✦ Following a gap-up opening, **the index traded in positive territory throughout the session.**
- ✦ **Stock-specific performance remained mixed**, with IndusInd Bank and HDFC First Bank outperforming, while Kotak Bank and Union Bank underperformed.
- ✦ Immediate **resistance is positioned at 59,200**, whereas **57,400 working as a critical support.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>MANAPPURAM</b>	<b>BUY</b>	346.10	345-347	334	370

Technical Chart : Daily



- ✦ **Manappuram Finance maintains a robust bullish technical structure, while fresh upside breakout** accompanied by rising volume, validating renewed buying interest.
- ✦ **The stock continues to trade comfortably above all key moving averages**, indicating firm momentum and continued uptrend.
- ✦ **Momentum oscillators remain supportive**, where any decline amid profit would provide buy on dip opportunity.
- ✦ **Investors may consider accumulating the stock** within the recommended price range.

Momentum Stocks Midcap	Name	Price	Price %
	SPARC	263.30	10.00↗
	SWANCORP	333.50	7.27↗
	WELCORP	1525.00	5.95↗
	VBL	493.30	4.36↘
	GSPL	268.35	7.13↘

Name	Price	Price %	Range Breakout/ Breakdown
MANAPPURAM	347.90	6.00↗	
ADANIENSOL	1627.60	3.75↗	
JUBLFOOD	440.00	2.42↗	
PNB	104.25	1.04↘	
VBL	493.30	4.36↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	DIXON	13319.00	6.93↗
	MANAPPURAM	347.90	6.00↗
	POWERINDIA	32390.00	4.35↗
	BANDHANBNK	208.75	4.06↗
	INDUSINDBK	1011.00	3.76↗

Name	Price	Price %	Top 5 F&O Losers ↘
VBL	493.30	4.36↘	
KOTAKBANK	381.25	3.91↘	
MCX	2727.00	3.09↘	
NBCC	99.54	2.75↘	
BANKINDIA	140.25	2.64↘	

Bullish Charts	Name	Price	Price %
	ADANIENSOL	1627.60	3.75↗
	CHOLAFIN	1851.40	3.44↗
	HDFCBANK	828.00	3.36↗
	LODHA	1096.00	3.69↗
	PHOENIXLTD	2115.00	3.29↗

Name	Price	Price %	Bearish Charts
COALINDIA	432.35	1.45↘	
INDIANB	787.00	1.50↘	
PREMIERENE	1022.90	2.28↘	
SUZLON	55.38	2.62↘	
TCS	2059.00	1.65↘	

## Research Team

Name	Email ID
<i>Ajit Mishra</i>	<a href="mailto:ajit.mishra@religare.com">ajit.mishra@religare.com</a>
<i>Abhijeet Banerjee</i>	<a href="mailto:abhijeet.banerjee@religare.com">abhijeet.banerjee@religare.com</a>
<i>Gaurav Sharma</i>	<a href="mailto:gauravsharma2@religare.com">gauravsharma2@religare.com</a>
<i>Ashwani Harit</i>	<a href="mailto:ashwani.harit@religare.com">ashwani.harit@religare.com</a>
<i>Divya Parmar</i>	<a href="mailto:divya.parmar@religare.com">divya.parmar@religare.com</a>
<i>Rajan Gupta</i>	<a href="mailto:rajan.gupta1@religare.com">rajan.gupta1@religare.com</a>
<i>Vivek Chandra</i>	<a href="mailto:vivek.chandra@religare.com">vivek.chandra@religare.com</a>
<i>Himanshu Gupta</i>	<a href="mailto:himanshu.gupta1@religare.com">himanshu.gupta1@religare.com</a>

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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? <b>[If answer is yes, nature of interest is given below this table]</b>		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
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	I/we have been engaged in market making activity for the subject company?		No

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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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