

Key Indices Update

Indices	Close	Change (%)
Nifty	25,212.05	0.06↗
Sensex	82,634.48	0.08↗
Midcap	59,620.65	0.01↗
Smallcap	19,140.05	0.03↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
35	1660/1269

Key Data

Data	Current	Previous
Dow Jones	44,175.5	43,980.4
U.S. Dollar Index	98.50	98.53
Brent Crude (USD/BBL)	68.87	69.05
US 10Y Bond Yield (%)	4.47	4.48
India 10Y Bond Yield (%)	6.31	6.32

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57119.45	0.20↗
NIFTYAUTO	24015.00	0.46↗
NIFTYENERG	36347.65	0.11↗
NIFTYFINSR	28973.90	0.21↘
NIFTYFMCG	56621.90	0.34↗
NIFTYIT	37653.60	0.61↗
NIFTYMEDIA	1756.30	1.18↗
NIFTYMETAL	9358.45	0.57↘
NIFTYPHARM	22586.15	0.35↘
NIFTYREALT	988.85	0.50↗

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
ITC	FMCG	424	548	29.1%

*CMP as on July 16 2025

Top News

- ✦ Infosys launched an **Enterprise Innovation Lab** for **SAP Solutions** in **Düsseldorf, Germany**, to accelerate **enterprise transformation** using **SAP's AI, data, and cloud** offerings, integrated with **Infosys Cobalt** and **Topaz**. The lab will support businesses in their **AI, cloud, and digital journeys**, enhancing **financial performance, operational efficiency, and decision-making** capabilities.
- ✦ Lupin Ltd. launched **Loteprednol Etabonate Ophthalmic Suspension, 0.5%**, in the **U.S.**, a **bioequivalent** to **Lotemax®** by **Bausch & Lomb Inc.** The drug is indicated for **steroid-responsive inflammatory conditions** and **post-operative inflammation**. The **reference product** recorded **estimated annual sales** of **USD 55 million**.

Technical

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- ✦ **Nifty traded in a narrow range and ended almost unchanged** due to the absence of any fresh triggers.
- ✦ After an initial downtick, the **Nifty index slipped further but later recovered**, supported by select heavyweight stocks across sectors, which helped pare all the losses.
- ✦ As a result, the **Nifty once again tested the resistance around the 25,250** level and eventually settled at 25,212.
- ✦ We believe a **decisive close above the 20-day EMA, around 25,250, could open the door for further recovery**.
- ✦ Otherwise, **profit-taking may resume, with key support in the 24,900–25,000 zone**.
- ✦ **Traders should maintain a cautious stance and focus on stock selection** based on relative strength and earnings outcomes.
- ✦ **Stock of the day - DLF**

Fundamental

Top News

01

Infosys launched an **Enterprise Innovation Lab** for **SAP Solutions** in **Düsseldorf, Germany**, to accelerate **enterprise transformation** using **SAP's AI, data, and cloud** offerings, integrated with **Infosys Cobalt** and **Topaz**. The lab will support businesses in their **AI, cloud, and digital journeys**, enhancing **financial performance, operational efficiency, and decision-making capabilities**.

02

Lupin Ltd. launched **Loteprednol Etabonate Ophthalmic Suspension, 0.5%**, in the **U.S.**, a **bioequivalent** to **Lotemax®** by **Bausch & Lomb Inc.** The drug is indicated for **steroid-responsive inflammatory conditions** and **post-operative inflammation**. The **reference product** recorded **estimated annual sales** of **USD 55 million**.

03

ITC Hotels Ltd posted strong Q1 FY26 results with **standalone revenue** of ₹783 Cr (up 20%) and **PAT** of ₹150 Cr (up 47%). **Consolidated revenue** stood at ₹860 Cr (up 20%) and PAT at ₹134 Cr (up 53%). The company's **portfolio** grew to 200+ hotels, with 143 **operational** and 58 **pipeline**.

04

Godrej Properties Ltd. enters **Raipur** with the acquisition of **50 acres** for a **plotted development** project. The venture will offer an estimated **saleable area** of **9.5 lakh sq. ft.**, marking GPL's strategic **expansion** into a new market.

05

PNC Infratech secured a **300 MW ISTS Solar Power Project** with a 150MW/600MWh Energy Storage System (ESS) from **NHPC Limited**, emerging as the lowest bidder (L1) at ₹3.13/kWh. The project involves **setting up of solar power projects with energy storage**.

Stock for Investment

ITC Ltd.

Stock Symbol	ITC
Sector	FMCG
*CMP (₹)	424
^Target Price (₹)	548
Upside	29.1%

*CMP as on July 16, 2025

^Time horizon - upto 11 Months

- ✦ **ITC is a diversified FMCG company having strong presence in Cigarettes, Hotels, Paperboards and Packaging, Agri Business and Information Technology segments.**
- ✦ With a robust brand portfolio and **widespread market reach**, ITC effectively **mitigates risk through diversification**, capitalizing on brand equity to **capture market share** and **support sustained revenue**, thus reinforcing its leadership position.
- ✦ Company is **launching new products** across multiple categories and **expanding distribution**, ITC is strengthening its core businesses. With a robust brand portfolio and widespread market reach, ITC effectively mitigates risk through diversification, **capitalizing on brand equity to capture market share and support sustained revenue**, thus reinforcing its leadership position
- ✦ Overall, we expect **growth** to be **continuously driven by cigarettes, FMCG and Value added agri product segments.**
- ✦ On the financial front, we have estimated its revenue/ EBITDA/PAT to grow at 6.5%/5.8%/6.1% CAGR over FY24-27E and maintain **Buy rating** and a target price of **Rs 548**.

Technical

Facing resistance at 20 DEMA. Stay stock-specific approach.

NIFTY

25212.05 ▲ 16.25 (0.06%)

S1

25050

S2

24900

R1

25300

R2

25500

Technical Chart : **Daily**



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- ✦ We believe a **decisive close above the 20-day EMA, around 25,250**, could open the door for further recovery.
- ✦ Otherwise, **profit-taking may resume**, with key support in the **24,900–25,000 zone**.
- ✦ **Traders should maintain a cautious stance and focus on stock selection** based on relative strength and earnings outcomes.

BANKNIFTY

57168.95 ▲ 162.30 (0.28%)

S1

56700

S2

56100

R1

57400

R2

57700

Technical Chart : **Daily**



- ✦ The **banking index experienced another range-bound session**, albeit with a positive bias, closing with modest gains of 0.28%.
- ✦ As long as the index sustains above the 21-day exponential moving average (DEMA), **short-term momentum is expected to remain strong**.
- ✦ **Performance among index constituents was mixed**, with PNB emerging as the top performer, while AUBank registered the most notable decline during the session.
- ✦ Immediate **support is observed near the 56,600 level**, while **resistance is anticipated around 57,600** on the upside.

Technical

Stock of the day

DLF

Recom.

BUY

CMP (₹)

844.30

Range*

842-845

SL

822

Target

890

Technical Chart : Daily



- ✦ **DLF has regained upward momentum** as buyers have shown increased strength over recent sessions, driving the stock higher.
- ✦ Prices have **successfully crossed above a previously declining trendline** that acted as strong resistance, supported by robust volumes.
- ✦ This **breakout also represents a bullish flag pattern** on the daily chart, suggesting potential for further short-term gains.
- ✦ **Investors may consider initiating long positions** within the recommended price range.

Momentum Stocks Midcap

Name	Price	Price %
NETWORK18	62.12	11.51↑
ALLCARGO	38.20	7.42↑
EDELWEISS	120.49	5.93↑
ANURAS	1157.00	0.62↓
CHALET	890.00	0.97↓

Name	Price	Price %
PATANJALI	1850.10	6.05↑
LICHSGFIN	638.10	3.09↑
GRANULES	503.70	2.43↑
PHOENIXLTD	1482.00	0.64↓
BDL	1795.00	1.35↓

Range Breakout/ Breakdown

Top 5 F&O Gainers ↑

Name	Price	Price %
PATANJALI	1850.00	6.05↑
LICHSGFIN	638.10	3.09↑
HINDPETRO	446.60	3.03↑
TATAPOWER	414.40	2.60↑
M&M	3203.00	2.38↑

Name	Price	Price %
PAGEIND	47100.00	3.92↓
AMBER	7595.00	3.13↓
ICICIPRULI	651.00	2.78↓
POLICYBZR	1812.80	2.56↓
SHRIRAMFIN	668.20	2.37↓

Top 5 F&O Losers ↓

Bullish Charts

Name	Price	Price %
GMRAIRPORT	93.96	2.26↑
GRANULES	503.35	2.36↑
IDEA	7.83	2.22↑
LICHSGFIN	638.10	3.09↑
VBL	480.20	2.21↑

Name	Price	Price %
AUBANK	796.60	1.66↓
ICICIGI	1974.00	1.43↓
JSL	677.50	1.53↓
PAGEIND	47100.00	3.92↓
SIEMENS	3085.00	1.96↓

Bearish Charts

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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
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	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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