

July 01, 2026

### Key Indices Update

Indices	Close	Change (%)
Nifty	23,865.75	0.34↓
Sensex	76,478.67	0.33↓
Midcap	61,797.70	0.37↑
Smallcap	18,863.10	1.02↑

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
27	1919/1383

### Key Data

Data	Current	Previous
Dow Jones	52168.6	52118.9
U.S. Dollar Index	101.31	101.21
Brent Crude (USD/ BBL)	73.28	72.52
US 10Y Bond Yield (%)	4.46	4.38
India 10Y Bond Yield (%)	6.70	6.76

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57569.00	0.27↓
NIFTYAUTO	26479.20	0.23↑
NIFTYENERG	39748.30	0.08↑
NIFTYFINSR	28870.00	0.10↓
NIFTYFMCG	48817.70	0.63↓
NIFTYIT	26318.50	2.66↓
NIFTYMEDIA	1479.00	0.73↓
NIFTYMETAL	12525.65	0.15↓
NIFTYPHARM	25309.40	0.32↑
NIFTYREALT	829.60	1.31↑

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
LUPIN	Pharmaceuticals	2,420	2,868	18.5%

\*CMP as on June 30 2026

### Top News

- ✦ **Tata Communications is strengthening its India–Singapore digital corridor by investing in new subsea cable infrastructure, adding nearly 98 Tbps of capacity to support rising AI, cloud, and enterprise data demand.** The company plans to invest around \$152 million through FY2031, enhancing its Tata Global Network with scalable, low-latency connectivity between key data center and AI hubs in India and Singapore.
- ✦ **Lodha Developers has raised Rs 300 crore** through the allotment of 30,000 rated, listed, senior, secured, redeemable, taxable, transferable, non-convertible debentures (NCDs) of Rs 1,00,000 each on private placement basis.

## Technical

Refer Page 03-04

- ✦ **Nifty traded in a volatile yet narrow range on the monthly expiry day** and settled marginally lower, extending the ongoing consolidation phase.
- ✦ **After a flat start, the Nifty oscillated sharply within the 23,800–24,000 range** throughout the session before eventually settling at the 23,865.75 level.
- ✦ Technically, **we continue to maintain our consolidation view on the Nifty until it decisively breaks out of the broader 20-day and 100-day EMA range of 23,800–24,200.**
- ✦ On the sectoral front, **most key sectors—barring IT—continue to contribute on a rotational basis**, while the broader indices are maintaining their positive bias.
- ✦ **We therefore recommend maintaining a stock-specific approach**, with a preference for relatively stronger stocks within their respective sectors while adhering to disciplined risk management.
- ✦ **Stock of the day - SUZLON**

# Fundamental

## Top News

- 01** **Tata Communications is strengthening its India–Singapore digital corridor by investing in new subsea cable infrastructure, adding nearly 98 Tbps of capacity to support rising AI, cloud, and enterprise data demand.** The company plans to invest around \$152 million through FY2031, enhancing its Tata Global Network with scalable, low-latency connectivity between key data center and AI hubs in India and Singapore.
- 02** **Lodha Developers has raised Rs 300 crore** through the allotment of 30,000 rated, listed, senior, secured, redeemable, taxable, transferable, non-convertible debentures (NCDs) of Rs 1,00,000 each on private placement basis.
- 03** **RailTel Corporation has received a Letter of Intent (LoI) from Thane Municipal Corporation** for the development, implementation, operation, and maintenance of the DigiThane Citizen Engagement Platform over a 10-year period. **The contract is valued at ₹13.6 crore (including taxes) and is scheduled to be executed by June 2036.**
- 04** **Force Motors has partnered with MoRTH under the Delhi–NCR vehicle replacement scheme, offering an 8% discount on eligible trucks and buses.** Buyers will also receive government benefits such as interest subvention, fuel vouchers, and tax and registration fee concessions.
- 05** **Aurobindo Pharma's subsidiary, Aurobindo Pharma USA, has completed the acquisition of U.S.-based Lannett Company following regulatory approval from the U.S. FTC.** The acquisition strengthens Aurobindo's presence in the U.S. generics market, with integration efforts focused on ensuring continuity of operations and expanding access to essential medicines.

### Stock for Investment

### Lupin Ltd

Stock Symbol	LUPIN
Sector	Pharmaceuticals
*CMP (₹)	2,420
^Target Price (₹)	2,868
Upside	18.5%

- ✦ **Strong Q4FY26 Performance:** Revenue rose 31.9% YoY to ₹7,475 crore and PAT increased 87.7% to ₹1,469 crore. EBITDA margin improved to 33.3% .
- ✦ **US Growth Driver:** North America revenue grew 55% YoY, supported by keproducts and upcoming complex generic launches. .
- ✦ **India & Pipeline:** India outperformed, while emerging markets grew 49%. Pipeline strengthened across specialty, respiratory, and biosimilars .
- ✦ **Outlook & Recommendation:** FY27 guidance indicates high single-digit growth with ~25% EBITDA margin. Strong pipeline supports long-term growth. Maintain BUY with ₹2,868 target .

\*CMP as on June 30, 2026

^Time horizon - upto 11 Months

## Technical

**Rebound after support retest. Stay selective.**

### NIFTY

23865.75 ↘ 80.50 (0.34%)

S1

23800

S2

23650

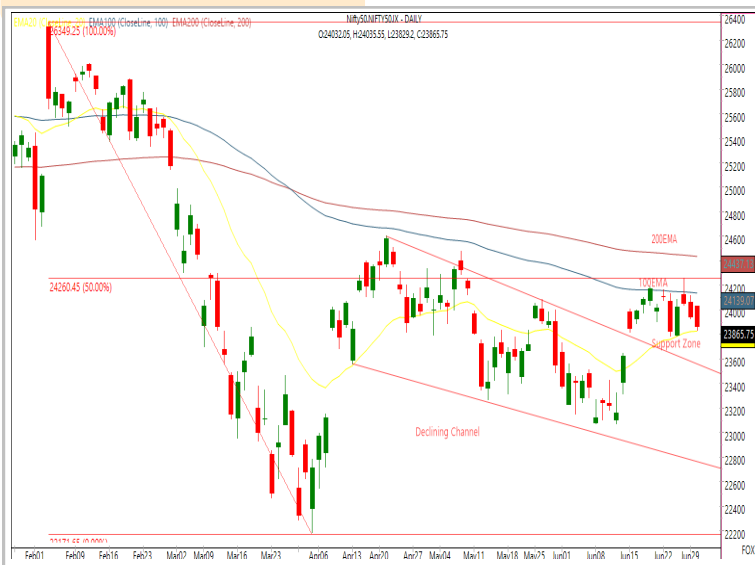
R1

24050

R2

24200

Technical Chart : Daily



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- ✦ Technically, we continue to maintain our consolidation view on the Nifty until it decisively breaks out of the broader 20-day and 100-day EMA range of 23,800–24,200.
- ✦ **We therefore recommend maintaining a stock-specific approach**, with a preference for relatively stronger stocks within their respective sectors while adhering to disciplined risk management.

### BANKNIFTY

57542.90 ↘ 184.45 (0.32%)

S1

57400

S2

56900

R1

58100

R2

58700

Technical Chart : Daily



- ✦ **The banking index experienced profit-taking for the second consecutive session** while maintaining a comfortable position above its short- to medium-term EMAs.
- ✦ Despite a firm opening, **the index weakened progressively throughout the session.**
- ✦ **Momentum remained mixed**, with Federal Bank and IDFC First Bank outperforming, while Yes Bank and Union Bank lagged.
- ✦ Immediate **resistance is placed at 58,700**, whereas **56,900 remains the key support level.**

**Technical**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>SUZLON</b>	<b>BUY</b>	58.90	58-59	57	62

Technical Chart : Daily



- ✦ **SUZLON continues to exhibit a robust bullish price structure**, consistently trading above its key moving averages while maintaining a sequence of higher highs and higher lows.
- ✦ **Expanding volumes during advances indicate strong institutional participation**, and the positive moving average alignment reinforces bullish momentum.
- ✦ **The stock remains within a well-defined ascending channel**, with declines attracting sustained buying interest.
- ✦ **Investors may consider accumulating the stock** within the recommended buying range.

Momentum Stocks Midcap	Name	Price	Price %
	QUESS	268.02	8.10↗
	KPRMILL	1187.05	4.91↗
	CGCL	227.23	4.90↗
	KPITTECH	670.65	5.83↘
	GSPL	268.35	7.13↘

Range Breakout / Breakdown	Name	Price	Price %
	GODREJPROP	1864.90	1.90↗
	PAYTM	1145.10	1.06↗
	UNITDSPR	1350.60	0.68↗
	BANKINDIA	140.17	1.67↘
	HCLTECH	1070.50	2.89↘

Top 5 F&O Gainers ↗	Name	Price	Price %
	COCHINSHIP	1513.20	6.00↗
	MARUTI	14139.00	5.42↗
	SOLARINDS	18742.00	5.30↗
	FORCEMOT	18584.00	4.26↗
	LTF	311.70	4.23↗

Top 5 F&O Losers ↘	Name	Price	Price %
	KPITTECH	670.65	5.83↘
	EICHERMOT	7076.50	4.71↘
	LTM	3536.50	4.06↘
	TATAELXSI	3822.10	3.98↘
	YESBANK	24.14	3.79↘

Bullish Charts	Name	Price	Price %
	BAJFINANCE	1006.40	3.10↗
	MANAPPURAM	324.80	2.96↗
	NYKAA	311.15	3.01↗
	SUZLON	59.04	3.20↗
	TITAN	4420.90	3.36↗

Bearish Charts	Name	Price	Price %
	HCLTECH	1070.50	2.89↘
	INFY	1002.50	3.30↘
	TATACONSUM	1074.50	3.44↘
	TCS	2032.00	3.14↘
	WIPRO	170.29	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? <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
	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 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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