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Daily Updates

Market Commentary

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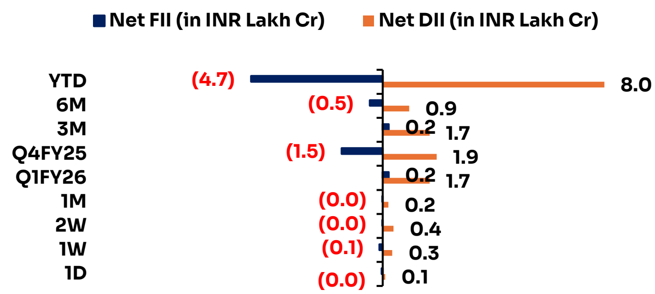
Overnight global action:
On 13th July 2026, US market delivered a negative performance with S&P500 down by -53.45 pts (-0.71%), Dow Jones down by -257.83 pts (-0.49%) and Nasdaq down by -518.56 pts (-1.74%). Gift Nifty declined by -82.5 pts (-0.34%) indicating Indian markets will open negatively. Advance-Decline ratio on NSE was 1772:1555 and on BSE was 2246:2166 which showed balance in the overall markets.

Fund Flow	Buy	Sell	Net
FII/FPI	10,386	13,449	-3,062
DII	17,393	15,222	2,172



Index Options Data Analysis:
Sensex max call OI is at 77000 max put OI is at 77500 with PCR of 1.48
Nifty max call OI is at 24000 max put OI is at 24500 with PCR of 1.62
Bank Nifty max call OI and put OI both are at 58000 with PCR of0.97

Securities in Ban for F&O Trade:
KAYNES

Sector Performance:

NIFTY OIL & GAS index declined by -0.01% driven by Chennai Petroleum Corporation Ltd. (-1.9%) and Mahanagar Gas Ltd. (-1.93%)

NIFTY PRIVATE BANK index declined by -0.1% driven by HDFC Bank Ltd. (-0.8%) and Axis Bank Ltd. (-0.85%)

NIFTY FMCG index declined by -1.02% driven by Nestle India Ltd. (-1.9%) and Godrej Consumer Products Ltd. (-1.94%)

NIFTY REALTY index declined by -0.15% driven by Lodha Developers Ltd. (-1.8%) and Brigade Enterprises Ltd. (-1.81%)

NIFTY PHARMA index declined by -0.12% driven by Piramal Pharma Ltd. (-2%) and Alkem Laboratories Ltd. (-1.99%)

Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	24,136	-0.3%	-8.1%	21.9
Sensex 30	77,616	0.1%	-8.9%	20.3
Nifty 50	24,211	0.0%	-7.3%	22.0
India VIX	13	8.5%	40.3%	
Nifty Bank	58,131	0.2%	-2.4%	17.1
Nifty Next 50	72,111	-0.4%	4.0%	72.1
Nifty 500	23,347	0.0%	-2.2%	21.9
Nifty Mid 100	63,041	0.0%	4.2%	32.4
Nifty Small 25	18,172	0.3%	8.9%	30.6
USD/INR	96	0.7%	6.8%	
India 10Y	6.7%			
India 2Y	6.0%			
India 1Y	5.8%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,522	-0.7%	9.9%	32.6
Dow Jones	52,379	-0.5%	9.0%	25.3
Nasdaq 100	29,307	-1.7%	16.1%	48.1
FTSE 100	10,498	0.0%	5.7%	16.6
CAC 40	8,365	0.3%	2.6%	24.5
DAX	25,087	0.1%	2.4%	26.2
Nikkei 225	67,243	-1.9%	33.6%	35.9
Hang Seng	24,214	0.2%	-5.5%	11.8
Shanghai Com	3,914	-2.1%	-1.4%	17.7
KOSPI	6,807	-9.0%	61.5%	33.7
S&P/ASX 200	8,809	0.0%	1.1%	23.2

Stocks in the News

HDFC BANK LTD. (CMP: 819, MARKET CAP: 1260753 Cr., SECTOR: BANK - PRIVATE)

The private lender disclosed its Q1FY27 business update, highlighting an 18.2% YoY growth in gross advances to ₹25.3 trillion and a 16.5% YoY rise in total deposits. The credit-to-deposit ratio compressed by 90 bps sequentially, demonstrating aggressive asset-liability management and retail mobilization strategies. Despite industry-wide net interest margin pressures, the stock staged a sharp rebound from its key exponential moving average support. Analysts anticipate stabilization in asset quality metrics with gross NPAs projected below 1.25% for the upcoming earnings print. Moneycontrol

KALYAN JEWELLERS LTD. (CMP: 511, MARKET CAP: 52758 Cr., SECTOR: DIAMOND & JEWELLERY)

Shares surged 9.2% to ₹520.05 on heavy intraday trading volumes exceeding 10 million shares following an exceptional operational update for the June quarter. Same-store sales growth climbed 12% YoY across domestic markets, bolstered by strategic showroom expansions and market share gains from unorganized players. The consumer durables index constituent is exhibiting robust relative strength index patterns, indicating structural momentum. The capital allocation strategy remains focused on franchise-light network additions, boosting return on equity expectations. Univest

AXIS BANK LTD. (CMP: 1320, MARKET CAP: 410750 Cr., SECTOR: BANK – PRIVATE)

The commercial bank reported healthy loan portfolio expansion for Q1FY27, with gross advances surging 18.8% YoY to ₹12,729 billion. Total deposits increased by 18.2% to ₹13,729 billion, reinforcing its liability franchise amid intensifying competition for low-cost retail deposits. Derivative positioning indicates short-covering at the ₹1,180 put strike zone as investors build long positions ahead of formal earnings. The structural integration of acquired portfolios continues to drive operational cost synergies across urban clusters. Angel One

VOLTAS LTD. (CMP: 140, MARKET CAP: 347 Cr., SECTOR: IT – SOFTWARE)

The air conditioning major gained 3.53% to ₹1,331.80 as institutional investors rotated capital into consumption-linked assets insulated from global macro volatility. Secondary channel checks confirm a 22% volume expansion in secondary cooling appliances driven by extended heatwaves across Northern India. Profitability is expected to tracking higher on premium product mix optimization, offsetting raw material input cost inflation. From a technical view, the price action has formed a bullish flag pattern on the daily charts, eyeing resistance at ₹1,380. Univest

Sectoral Inde	CMP	1D	YTD	P/E x
Nifty Auto	26,982	0.5%	-4.3%	22.2
Nifty IT	29,016	3.6%	-23.4%	22.7
Nifty Fin Ser	26,836	0.0%	-2.8%	17.5
Nifty Pharma	25,643	-0.1%	12.9%	42.2
Nifty Services	31,271	0.3%	-7.1%	34.4
Nifty Cons Du	38,650	1.2%	5.2%	52.4
Nifty PSE	9,958	0.5%	1.1%	10.4
Nifty FMCG	48,810	-1.0%	-12.0%	33.6
Nifty Pvt Bank	28,154	0.3%	-2.0%	10.5
Nifty PSU Banl	8,461	0.1%	-0.9%	13.8
Nifty Cons	11,667	-0.6%	-5.1%	41.2
Nifty Realty	937	-0.2%	6.7%	40.7
Nifty Infra	9,381	-0.5%	-2.5%	21.8
Nifty Energy	39,220	-0.1%	11.0%	12.4
Nifty Health	16,296	-0.3%	11.3%	39.0
Nifty India Mfg	15,900	-0.2%	3.2%	29.6
Nifty Metal	12,601	-0.7%	12.8%	22.6
Nifty Oil & Gas	11,177	0.0%	-8.6%	17.1

Derivatives Position (Combined#)

Stock	% Chg OI	%Chg LTP
Long		
BDL	10.0	0.1
UNOMINDA	8.6	1.3
SRF	8.1	1.4
RADICO	7.3	5.2
LODHA	5.8	2.6
Short		
POLICYBZR	13.1	-0.9
ADANIPOWER	9.1	-0.6
COCHINSHIP	7.9	-2.7
ASTRAL	5.9	-0.1
ICICIPRULI	5.5	-0.3
Long Unwinding		
BAJAJFINSV	-2.0	-1.5
AUROPHARMA	-1.6	-1.7
OFSS	-1.6	-1.4
MAXHEALTH	-1.2	-1.8
TECHM	-0.9	-0.9
Short Covering		
360ONE	-7.3	1.9
BAJAJ-AUTO	-6.9	2.9
ETERNAL	-6.1	6.7
HDFCAMC	-4.9	2.4

Daily Updates

HCL TECHNOLOGIES LTD. (CMP: 1221, MARKET CAP: 331339 Cr., SECTOR: IT - SOFTWARE)

The technology service provider expanded by 5.15% to ₹1,224, tracing sector-wide structural re-rating following strong large-cap peer earnings reports. The firm secured a massive data center modernization contract worth $210 million over 4 years from a major continental financial infrastructure client. Operational margins are guided firmly within the 18% to 19% band for FY27, backed by automation tooling efficiencies. Technical analysts highlight immediate horizontal resistance at ₹1,260, with momentum oscillators entering the bullish acceleration zone. HDFC Sky

Commodities	CMP	1D	YTD
Gold ($)	4,008	-2.6%	0.3%
Silver ($)	58.1	-3.5%	0.1%
Brent Oil ($)	80.8	6.3%	-0.2%
WTI Oil ($)	75.9	6.2%	-20.6%

Currency	CMP	1D	YTD
USD/INR	95.6	0.3%	0.0%
EUR/INR	108.9	0.1%	0.1%
GBP/INR	127.7	0.0%	0.1%
JPY/INR	0.6	-0.2%	0.1%
EUR/USD	1.1	-0.2%	0.1%

Securities Lending & Borrowing Scheme (SLBS)

Company	Under.Ltp	Fut.Ltp	Spread (%)
LODHA	1,199.60	1,153.00	3.88
BDL	1,301.00	1,268.40	2.51
HCLTECH	1,224.00	1,206.90	1.4
DABUR	439.2	433.75	1.24
KFINTECH	928	916.5	1.24

52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
FEDERALBNK	333	337	334	3-Jul-26
GRANULES	891	908	902	10-Jul-26
AZAD	2,379	2,530	2,520	10-Jul-26
HAPPYFORGE	1,600	1,600	1,598	10-Jul-26
EQUITASBNK	83	83	83	10-Jul-26

52 Week Low

Stock	LTP	New 52W low	Prev 52W low	Prev 52W low date
BECTORFOOD	170	167	167	8-Jul-26
PELATRO	253	246	252	10-Jul-26
TRANSTEEL	113	111	112	4-Jun-26
CURRENT	103	96	99	10-Jul-26
AVPINFRA	59	59	60	9-Jul-26

Volume Shockers

Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
BCLIND	58,371	459	722	38
FINOPB	29,573	247	268	162
PURVA	13,996	118	163	249
HESTERBIO	482	5	6	2,545
SANGAMIND	3,456	50	37	627
JUSTDIAL	15,126	227	219	677
BFUTILITIE	4,309	84	74	670
TAINWALCHM	135	4	3	232
TTKHLTCARE	124	4	3	986
VSSL	839	28	27	293
JINDALPHOT	69	2	30	1,197
PLASTIBLEN	367	16	22	198
SONATSOFTW	31,029	1,448	3,789	313
SHRADHA	138	7	8	27
CANHLIFE	25,474	1,294	1,113	147
BALAJEE	359	19	43	29
ROUTE	2,195	119	191	584
NOVARTIND	308	17	14	1,689
BLKASHYAP	4,797	266	219	59
INDIANHUME	4,001	247	238	410
JPOLYINVST	60	4	13	1,114
TRIGYN	270	19	22	59
GNA	2,018	158	261	537
KOLTEPATIL	367	29	26	388

Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price (in 000)
AASTHA	Rathod Digvijaysinh Rajendrasinh	SELL	240	129.0
AGIIL	Arihant Capital Markets Limited	SELL	1781	349.0
AGIIL	Arihant Capital Markets Limited	BUY	1802	349.1
AGIIL	Dealmoney Commodities Private Limited	BUY	668	349.0
AGIIL	Dealmoney Commodities Private Limited	SELL	668	348.5
ATALREAL	Altizen Ventures Llp	BUY	1484	28.6
ATALREAL	Hrti Private Limited	BUY	251	28.9
ATALREAL	Hrti Private Limited	SELL	1159	28.7
ATALREAL	Vishal Mahesh Waghela	SELL	150	28.8
ATALREAL	Vishal Mahesh Waghela	BUY	1400	28.9
BANG	Sandeep Jain	SELL	100	29.0
BCLIND	Junomoneta Finsol Private Limited	SELL	1536	38.0
BCLIND	Junomoneta Finsol Private Limited	BUY	1537	38.0
BCLIND	Microcurves Trading Private Limited	BUY	1793	38.2
BCLIND	Microcurves Trading Private Limited	SELL	1793	38.3
BCLIND	Nk Securities Research Private Limited	BUY	2194	38.2
BCLIND	Nk Securities Research Private Limited	SELL	2194	38.2
BCLIND	Silverleaf Capital Services Private Limited	BUY	2460	38.3
BCLIND	Silverleaf Capital Services Private Limited	SELL	2460	38.4
BFINVEST	Ankita Vishal Shah	SELL	242	578.3
BFINVEST	Ankita Vishal Shah	BUY	294	571.1
BMLL	Mahabir Tradeventures Llp	BUY	150	139.5
BMLL	Sunrise Gilts & Securities Pvt Ltd	SELL	67	140.0
CNL	Junomoneta Finsol Private Limited	SELL	116	955.7
CNL	Junomoneta Finsol Private Limited	BUY	117	955.7
CNL	Microcurves Trading Private Limited	SELL	81	964.3
CNL	Microcurves Trading Private Limited	BUY	81	964.6
CNL	Nk Securities Research Private Limited	BUY	76	963.2
CNL	Nk Securities Research Private Limited	SELL	76	963.5
FINOPB	Agreya Capital Advisors Llp	SELL	577	154.2
FINOPB	Dipan Mehta Commodities Private Limited	SELL	955	151.3
FINOPB	Dipan Mehta Commodities Private Limited	BUY	967	150.9
FINOPB	Elixir Wealth Management Private Limited	SELL	440	155.0
FINOPB	Elixir Wealth Management Private Limited	BUY	459	154.2
FINOPB	Grt Strategic Ventures Llp	SELL	568	151.1
FINOPB	Grt Strategic Ventures Llp	BUY	568	151.0
FINOPB	Junomoneta Finsol Private Limited	BUY	802	151.5
FINOPB	Junomoneta Finsol Private Limited	SELL	803	151.9
FINOPB	Microcurves Trading Private Limited	BUY	922	152.8
FINOPB	Microcurves Trading Private Limited	SELL	922	153.1
FINOPB	Nk Securities Research Private Limited	BUY	1120	152.7
FINOPB	Nk Securities Research Private Limited	SELL	1120	152.8
FINOPB	Qe Securities Llp	SELL	534	150.1
FINOPB	Qe Securities Llp	BUY	543	150.7

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
FINOPB	Silverleaf Capital Services Private Limited	SELL	514	152.2
FINOPB	Silverleaf Capital Services Private Limited	BUY	514	151.5
INDIANHUME	Remcom Sales Services Pvt Ltd	BUY	345	394.4
JSFB	Monet Securities Private Ltd	BUY	1077	488.3
JSFB	Qrg Investments And Holdings Limited	SELL	1077	488.3
JUSTDIAL	Microcurves Trading Private Limited	BUY	491	646.3
JUSTDIAL	Microcurves Trading Private Limited	SELL	491	646.5
JUSTDIAL	Nk Securities Research Private Limited	SELL	536	643.4
JUSTDIAL	Nk Securities Research Private Limited	BUY	536	643.1
JUSTDIAL	Qe Securities Llp	BUY	586	650.4
JUSTDIAL	Qe Securities Llp	SELL	587	645.1
KALYANKJIL	Graviton Research Capital Llp	BUY	10593	502.9
KALYANKJIL	Graviton Research Capital Llp	SELL	10593	502.9
KALYANKJIL	Hrti Private Limited	BUY	8118	509.7
KALYANKJIL	Hrti Private Limited	SELL	8305	509.6
KCK	Satyajit Shivajirao Naik	SELL	340	16.1
KNACK	Yuga Stocks And Commodities Private Limited	BUY	334	214.4
KNACK	Yuga Stocks And Commodities Private Limited	SELL	1034	213.1
MANCREDIT	Bullpulse Marketedge Private Limited	SELL	174	245.6
MANCREDIT	Bullpulse Marketedge Private Limited	BUY	174	244.3
MANCREDIT	Shree Naman Securities & Finance Private Limited	BUY	161	244.6
MANCREDIT	Shree Naman Securities & Finance Private Limited	SELL	161	244.8
MOBIKWIK	Qe Securities Llp	SELL	417	225.5
MOBIKWIK	Qe Securities Llp	BUY	427	225.7
MOTISONS	Arihant Capital Markets Limited	BUY	19707	14.4
MOTISONS	Arihant Capital Markets Limited	SELL	20669	14.3
MOTISONS	Hrti Private Limited	BUY	5924	14.3
MOTISONS	Hrti Private Limited	SELL	6032	14.3
MPEL	Arun Gahlot	BUY	69	41.0
MUNISH	Giriraj Stock Broking Private Limited	SELL	144	69.0
MUNISH	Neha Madhok	BUY	144	69.0
NEWGEN	Hrti Private Limited	BUY	730	569.2
NEWGEN	Hrti Private Limited	SELL	736	572.2
NEWGEN	Junomoneta Finsol Private Limited	SELL	809	571.3
NEWGEN	Junomoneta Finsol Private Limited	BUY	810	570.9
NEWGEN	Microcurves Trading Private Limited	BUY	1895	581.4
NEWGEN	Microcurves Trading Private Limited	SELL	1895	581.7
NEWGEN	Qe Securities Llp	BUY	1186	576.2
NEWGEN	Qe Securities Llp	SELL	1242	571.8
PPAP	Alphagrep Securities Private Limited	SELL	119	354.2
PPAP	Alphagrep Securities Private Limited	BUY	119	354.5
PPAP	Junomoneta Finsol Private Limited	BUY	122	356.7
PPAP	Junomoneta Finsol Private Limited	SELL	126	356.7
PPAP	Microcurves Trading Private Limited	SELL	94	357.3
PPAP	Microcurves Trading Private Limited	BUY	94	357.1
PPAP	Nk Securities Research Private Limited	BUY	104	355.2
PPAP	Nk Securities Research Private Limited	SELL	104	355.5

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Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price (in 000)
PPAP	Qe Securities Llp	SELL	102	352.8
PPAP	Qe Securities Llp	BUY	103	356.0
PPAP	Qicap Markets Llp	BUY	88	358.0
PPAP	Qicap Markets Llp	SELL	88	357.3
PPSL	Madhu Kumari	BUY	189	2.5
PPSL	Rinku Mahavir Mehta	BUY	150	2.5
PPSL	Shailendra Ishwardas Chandgotia	SELL	774	2.5
RICHA	Deepa Sandeep Dham	SELL	74	93.0
SHANTI	Imc India Securities Private Limited	BUY	58	6.9
SKMEGGPROD	Hrti Private Limited	BUY	235	355.7
SKMEGGPROD	Hrti Private Limited	SELL	266	355.4
SKMEGGPROD	Junomoneta Finsol Private Limited	BUY	334	358.1
SKMEGGPROD	Junomoneta Finsol Private Limited	SELL	337	358.3
SONATSOFTW	Microcurves Trading Private Limited	BUY	2336	319.0
SONATSOFTW	Microcurves Trading Private Limited	SELL	2336	319.2
SUMEET-RE	Ajay Mittal	BUY	1000	2.5
SUMEET-RE	Mansi Share And Stock Broking Private Limited	BUY	1000	2.5
SUMEET-RE	Padmini Polytex Private Limited	SELL	8000	2.5
SUMEET-RE	Prijal Tradefin Llp	SELL	100	2.4
SUMEET-RE	Prijal Tradefin Llp	BUY	1000	2.5
SVLL	B D Plywoods Private Limited	SELL	58	677.6
ZENSARTECH	Hrti Private Limited	SELL	1849	529.8
ZENSARTECH	Hrti Private Limited	BUY	1954	532.6
ZENSARTECH	Junomoneta Finsol Private Limited	BUY	1674	530.3
ZENSARTECH	Junomoneta Finsol Private Limited	SELL	1676	530.5
ZENSARTECH	Microcurves Trading Private Limited	BUY	1687	535.0
ZENSARTECH	Microcurves Trading Private Limited	SELL	1687	535.3
ZENSARTECH	Qe Securities Llp	SELL	1119	532.2
ZENSARTECH	Qe Securities Llp	BUY	1152	534.6

Block Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
JSFB	Jana Small Fin Bank Ltd	BUY	10,77,288	488.3
JSFB	Jana Small Fin Bank Ltd	SELL	10,77,288	488.3

Event Calendar – Corporate Action (Financial Results/ Dividend/other business matters)

Company	Purpose
A2Z Infra Engineering Limited	Financial Resul
Anand Rathi Share and Stock Brokers Limitec	Financial Results/Fund Raising
Ballarpur Industries Limited	Fund Raising
Aditya Birla Money Limited	Financial Resul
Dhampur Bio Organics Limited	Financial Resul
Den Networks Limited	Financial Resul
Infomedia Press Limited	Financial Resul
Jindal Saw Limited	Financial Resul
L&T Technology Services Limited	Financial Resul
Manaksia Coated Metals & Industries Limited	Financial Resul
Madhya Bharat Agro Products Limited	Financial Resul
Mufin Green Finance Limited	Fund Raising
SG Finserve Limited	Financial Resul
Tata Elxsi Limited	Financial Resul
Viji Finance Limited	Financial Resul

Nifty & Bank Spot – Pivot Levels 14/07/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	24211	24054	23897	23795	24313	24415	24572
Bank Nifty	58131.45	57675	57220	56948	58402	58674	59129

Jayaswal Neco Industries Ltd – Technical Stock Call – 14/07/2026

Technical Stock Call	Action	Reco	Target	Support	SL
JAYNECOIND	BUY	93.99	124	(90-85.80-81)	78

Sector: Metals & Mining

About: **Jayaswal Neco Industries Ltd.** is one of India's leading **integrated steel and foundry companies**. The company manufactures alloy steel, rolled steel products, pig iron, billets, blooms, castings, and bright bars used in industries such as automobiles, engineering, railways, power, infrastructure and defence.

View – Short Term Bullish

The stock commenced its up move from 71.80 (MAR 26). Stock started trading above the averages & forming Up Gaps gradually reached a high of 117 (MAY 26).

Later, lower tops were formed, profit booking followed & the stock corrected to mark a low of 83.75 (JUN 26), taking support near to 200 SMA.

Thereafter, the stock attracted buying interest at lower levels & commenced its up move reaching to a high of 93.75 (JUL 26) but failed to surpass its previous high & witnessed a minor correction of 85.20 (JUL 26).

As observed on the charts, stock traded flat during the period JUN 26_JUL 26, while taking support at 83 levels.

Again buying emerged & the stock commenced it's up move & recently, after forming higher bottoms, the stock has given a **Symmetrical Triangle Breakout** supported by volume with a Bullish candle reaching to a high of

95.99 (JUL 26), which is higher than the previous swing highs.

MACD, Aroon & KST indicators suggest Positive crossover.

Target of **124** is expected with lower support levels at **(90-85.80-81)** in case of intermediate fall.

A stop loss at **78** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer http://goo.gl/8bCMyQ

Apex Frozen Foods Ltd – Technical Stock Call – 14/07/2026

Technical Stock Call	Action	Reco	Target	Support	SL
APEX	BUY	411	480	(398-391)	380

Sector: FMCG
About: **Apex Frozen Foods Ltd.** is one of India's leading **integrated shrimp processing and export companies**. The company is engaged in the farming, processing, and export of premium frozen shrimp products. It exports primarily to the **United States, Europe, China, and Japan** under its own brands and private labels.

View – Short Term Bullish

The stock commenced its downtrend from 509.90 (MAY 26).

Forming lower tops, the stock has been under pressure with the prices gradually moving lower inside a Descending Triangle & further extended its decline to mark a low of 380 (JUL 26).

Despite the correction, the stock managed to hold above the 200 SMA, indicating that long-term support remained intact.

In the last few sessions, selling pressure has started to ease & the buying interest emerged at lower levels. Thereafter, the stock commenced its up move reaching to a high of 418.80 (JUL 26), which broke out from the **Descending Triangle – Bullish Pattern** supported by volumes & suggesting strength in the current up move.

On the momentum front - **MACD, RSI & PVT** indicators suggest positive crossover. Also the **200 SMA** is in rising mode.

Target of **480** is expected with lower support levels at **(398-391)** in case of intermediate fall.

A stop loss at **380** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer http://goo.gl/8bCMyQ

Laxmi Organic Industries Ltd – Technical Stock Call – 14/07/2026

Technical Stock Call	Action	Reco	Target	Support	SL
LXCHEM	BUY	164.31	210	(159-152-146)	140

Sector: Chemicals

About: **Laxmi Organic Industries Ltd.** is one of India's leading **specialty chemical manufacturers**. The company manufactures **acetyl intermediates** and **specialty chemicals** that serve industries such as pharmaceuticals, agrochemicals, paints, coatings, pigments, food packaging, life sciences & industrial chemicals. It exports to more than **55 countries** worldwide.

View – Short Term Bullish

The stock commenced its up move from 112 (MAR 26).

Stock started trading above the averages & gradually reached a high of 176 (JUN 26), but could not sustain above the 200 SMA.

Later, lower tops were formed, profit booking followed & the stock corrected to mark a low of 149.75 (JUL 26).

As observed on the charts, stock traded flat during the period MAY 26_JUL 26, while taking support at 149 levels. Thereafter, the stock attracted buying interest at lower levels & commenced its up move & recently, after forming higher bottoms, the stock has given a **Symmetrical Triangle Breakout** supported by volume with a Bullish candle reaching to a high of 165.80 (JUL 26), which is higher than the previous swing highs.

RSI & Williams %R indicators suggest Positive crossover.

Target of **210** is expected with lower support levels at **(159-152-146)** in case of intermediate fall.

A stop loss at **140** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer http://goo.gl/8bCMyQ

Global Macro Events (14th July 2026)		
Event	**Previous**	**Forecasted**
India		
WPI Food Index YoY JUN	0.0449	0.06
WPI Fuel YoY JUN	0.3033	0.259
WPI Inflation YoY JUN	0.0968	0.105
WPI Manufacturing YoY JUN	0.0748	0.055
USA		
NFIB Business Optimism Index JUN	95.3	96
ADP Employment Change Weekly	21.0K	
Core Inflation Rate MoM JUN	0.002	0.002
Core Inflation Rate YoY JUN	0.029	0.029
Inflation Rate MoM JUN	0.005	0
Inflation Rate YoY JUN	0.042	0.039
CPI JUN	335.12	335.1
CPI s.a JUN	333.979	334
Redbook YoY JUL/11	0.115	
Fed Chair Warsh Testimony		
6-Week Bill Auction	0.03635	
Fed Barr Speech		
Fed Goolsbee Speech		
Fed Cook Speech		
China		
Balance of Trade JUN	$105.43B	$ 110B
Exports YoY JUN	0.194	
Imports YoY JUN	0.274	
Balance of Trade Yuan JUN	CNY723.98B	
New Yuan Loans JUN	CNY520B	CNY 2000B
M2 Money Supply YoY JUN	0.086	0.085
Outstanding Loan Growth YoY JUN	0.055	0.054
Total Social Financing JUN	CNY2030B	CNY 3890B
Great Britain		
BRC Retail Sales Monitor YoY JUN	0.034	0.025
BoE Gov Bailey Speech		
Germany		
Wholesale Prices MoM JUN	-0.60%	0.50%
Wholesale Prices YoY JUN	5.90%	6.20%
2-Year Schatz Auction	2.57%	

#STOCK SPECIFIC NEWS

HDFC Bank The private lender disclosed its Q1FY27 business update, highlighting an 18.2% YoY growth in gross advances to ₹25.3 trillion and a 16.5% YoY rise in total deposits. The credit-to-deposit ratio compressed by 90 bps sequentially, demonstrating aggressive asset-liability management and retail mobilization strategies. Despite industry-wide net interest margin pressures, the stock staged a sharp rebound from its key exponential moving average support. Analysts anticipate stabilization in asset quality metrics with gross NPAs projected below 1.25% for the upcoming earnings print. Moneycontrol

Kalyan Jewellers Shares surged 9.2% to ₹520.05 on heavy intraday trading volumes exceeding 10 million shares following an exceptional operational update for the June quarter. Same-store sales growth climbed 12% YoY across domestic markets, bolstered by strategic showroom expansions and market share gains from unorganized players. The consumer durables index constituent is exhibiting robust relative strength index patterns, indicating structural momentum. The capital allocation strategy remains focused on franchise-light network additions, boosting return on equity expectations. Univest

Axis Bank The commercial bank reported healthy loan portfolio expansion for Q1FY27, with gross advances surging 18.8% YoY to ₹12,729 billion. Total deposits increased by 18.2% to ₹13,729 billion, reinforcing its liability franchise amid intensifying competition for low-cost retail deposits. Derivative positioning indicates short-covering at the ₹1,180 put strike zone as investors build long positions ahead of formal earnings. The structural integration of acquired portfolios continues to drive operational cost synergies across urban clusters. Angel One

Voltas The air conditioning major gained 3.53% to ₹1,331.80 as institutional investors rotated capital into consumption-linked assets insulated from global macro volatility. Secondary channel checks confirm a 22% volume expansion in secondary cooling appliances driven by extended heatwaves across Northern India. Profitability is expected to tracking higher on premium product mix optimization, offsetting raw material input cost inflation. From a technical view, the price action has formed a bullish flag pattern on the daily charts, eyeing resistance at ₹1,380. Univest

HCL Technologies The technology service provider expanded by 5.15% to ₹1,224, tracing sector-wide structural re-rating following strong large-cap peer earnings reports. The firm secured a massive data center modernization contract worth $210 million over 4 years from a major continental financial infrastructure client. Operational margins are guided firmly within the 18% to 19% band for FY27, backed by automation tooling efficiencies. Technical analysts highlight immediate horizontal resistance at ₹1,260, with momentum oscillators entering the bullish acceleration zone. HDFC Sky

Blue Star The enterprise refrigeration firm advanced 2.63% to ₹1,705.00 on strong institutional accumulation amid projections of structural infrastructure capital spending. The commercial refrigeration division bagged prestigious orders for cold chain upgrades across five Tier-2 pharma hubs, adding ₹340 crore to the order book. Operating cash flows remain robust, enabling selffunded capacity additions at its southern manufacturing facilities. The counter is currently trading above its 20-day and 100-day simple moving averages, validating a persistent medium-term uptrend. Univest

Tech Mahindra The stock extended its weekly rally by 3.24% to close at ₹1,502, tracking broader optimism in global enterprise technology spending. Forward visibility has improved as telecommunication clients revive deferred digital infrastructure legacy projects across European markets. The management's cost-rationalization initiatives are expected to yield a 60 bps sequential improvement in operating margins during Q1. Delivery desk data shows accumulation by long-only foreign funds, targeting a structural pivot toward the ₹1,580 overhead supply zone. HDFC Sky

Infosys Shares scaled 3.10% to close at ₹1,101.10 as heavy buying emerged in late afternoon trade to offset deep intraday macro-driven benchmark losses. The enterprise software major announced an expansion of its generative AI alliance with a North American healthcare consortium to optimize clinical operations. Delivery metrics remain healthy with attrition levels stabilizing at historic lows of 11.8%, easing immediate supply-side execution costs. The price action signals an upside breakout from a multi-month descending triangle continuation setup. HDFC Sky

Bajaj Auto The two-wheel manufacturer bucked the automotive sector sell-off, closing 2.50% higher at ₹10,410 on strong premiumization trends. Export volumes to Latin America and Africa rebounded 14% MoM, mitigating domestic entry-level rural market fragmentation observed in early monsoon data. EBITDA margins are projected to expand toward 20.1% for the quarter due to favorable currency realignments and richer product configurations. The stock remains in a well-defined secular ascending channel, finding immediate support at the 20-day moving average. HDFC Sky

NTPC The state-run power utility gained 2.28% to ₹352.40 following data indicating peak national power demand reached a record high of 255 GW. The company is accelerating its renewable generation capacity deployment, aiming to operationalize 4.5 GW of solar installations by the end of FY27. Regulated equity base expansions continue to ensure high earnings visibility and defensive cash flow generations for institutional shareholders. Options open interest indicates strong support building at the ₹340 strike, capping short-term downside risks. HDFC Sky

Kotak Mahindra Bank The private sector lender increased by 1.97% to ₹385.05 after announcing the operational timeline for its final dividend payout. Management fixed the record date as July 17, 2026, which prompted short-term yield-focused accumulation across domestic high-net-worth desks. The bank's digital transformation roadmap remains on track, with active customer acquisition costs dropping 8% QoQ via modular applications. The equity price is forming a rounding bottom accumulation base near its multi-month structural support zones. Angel One

Wipro The software exporter rallied 1.63% to ₹178.32, supported by defensive sector positioning as international macroeconomic uncertainty prompted safe-haven equity rotation. The firm finalized a strategic consulting agreement with a Middle Eastern logistics conglomerate to build out multi-modal fulfillment platforms. Margins are expected to hold steady despite wage hike implementations due to non-billable bench optimization protocols. The technical indicators show a bullish moving average convergence divergence crossover on the weekly chart intervals. HDFC Sky

ONGC The upstream oil producer edged up 1.24% to ₹247.99, directly tracking the sharp spike in international benchmark crude oil realizations. Realized net crude prices are projected to scale above $76 per barrel, translating into expanded net cash generation profiles for exploration blocks. Production volumes from its deepwater eastern offshore fields are steadily ramping up, targeting 12,000 barrels per day by next quarter. The stock trades at a compelling forward price-to-earnings multiple of 7.2x, offering high safety margins. HDFC Sky

Union Bank of India The public sector institution approved a final dividend distribution of ₹5 per equity share during its 24th Annual General Meeting. The bank formalised the induction of Asheesh Pandey as its new Managing Director and Chief Executive Officer to steer retail credit asset expansions. The long-term corporate credit book grew 11% YoY, balancing the risk-weighted asset profile while maintaining stable net interest margins. The counter is stabilizing above its critical 200-day simple moving average after brief systematic banking index corrections. Angel One

State Bank of India The banking giant reported structural long-term loan growth momentum of 15.5% YoY, driven by public sector capital expenditure drawdowns and infrastructure financing. Asset quality profiles remain pristine with credit costs trending lower at 35 bps, allowing for higher operational flexibility. The stock experienced brief intraday corrections due to systematic index index rebalancing but recovered sharply via domestic institutional value buying. Derivatives data indicates a concentration of open interest at the ₹820 call option barrier. Liquide Blog

Bajaj Finance The non-banking financial powerhouse registered a robust 22% YoY increase in customer franchise additions, crossing a new milestone in active assets under management. New loans booked during the quarter expanded by 14% YoY, indicating resilient consumer discretionary credit demand across semi-urban micro-markets. Digital application ecosystems are driving automated loan processing, keeping operating cost-to-income ratios below 34%. The technical structure displays structural accumulation, consolidating inside an asymmetric triangle pattern. Liquide Blog

SBI Life Insurance The life insurer emerged as a top defensive gainer, advancing 4.42% as volatile macroeconomic conditions led to tactical rotation into low-beta assets. Annualized premium equivalent growth registered a steady 16.5% increase, supported by deep parent banking channel distribution networks. Value of new business margins sustained at 27.2% due to an optimal shift toward high-margin non-participating protection products. The price action confirms a clean breakout above the upper Bollinger Band, confirming an active short-term bullish trend. Liquide Blog

Tata Steel The metal producer fell 2.10% to ₹187.18 as global steel market oversupply and slowing domestic infrastructure procurement activity dampened pricing power. Net realizations per ton compressed by 4.2% QoQ, leading analysts to adjust down Q1 operating profit margins by 90 bps. Ongoing restructuring inside European operations continues to draw down immediate cash balances, delaying target balance sheet deleveraging timelines. The stock breached its critical 50-day moving average support line, turning the near-term technical outlook negative. HDFC Sky

InterGlobe Aviation The operator of IndiGo airlines declined 1.45% to ₹5,235 as global Brent crude prices surged above $77.90 per barrel, raising aviation turbine fuel costs. Fuel expenses constitute roughly 40% of the carrier's operating outlays, implying immediate downside pressure on Q2 unit profitability metrics. Passenger load factors remained stable at 86.4%, but yielding caps across highly competitive metro routes restricted top-line offset capabilities. The equity price is testing its intermediate ascending trendline support on high volume distributions. HDFC Sky

###SECTION 2: CORPORATE ANNOUNCEMENTS

Tata Consultancy Services / Dividend Declaration The Board of Directors approved an interim dividend of ₹10 per equity share for FY27, establishing an operational record date to identify eligible institutional and retail beneficiaries. This distribution aligns with the corporate capital allocation policy targeting 85% free cash flow payouts. Official Filing

HDFC Bank / Sustainable Infrastructure Bond Issuance The bank filed disclosures detailing plans to raise up to ₹15,000 crore via long-term infrastructure bonds to fund sustainable real estate and green mobility projects. The capital raising will be executed in multiple tranches based on domestic pricing benchmarks. Official Filing

Axis Bank / Commercial Paper Issuance Program The bank disclosed the placement of commercial papers worth ₹3,250 crore with a maturity profile of 91 days to optimize short-term institutional liability pricing. The instrument received the highest credit rating of A1+ from accredited domestic rating agencies. Official Filing

Kalyan Jewellers / Showroom Network Expansion The company announced the formal launch of 8 new state-of-the-art showrooms across the Delhi-NCR and Western regions under the asset-light franchise operational blueprint. This addition expands total active retail square footage by 4.5% sequentially. Official Filing

Voltas / Manufacturing Facility Capacity Augmentation The enterprise finalized capital expenditure deployment of ₹450 crore to expand commercial compressor production capacity at its Chennai electronics cluster. The expansion targets operational readiness by the third quarter of fiscal year 2027. Official Filing

HCL Technologies / Global Delivery Center Inauguration The technology major filed intimations regarding the operational launch of an advanced AI-focused delivery center in Bucharest, Romania, housing 1,200 engineering professionals. The facility is designed to support core continental cloud migrations. Official Filing

Blue Star / Strategic Collaboration Disclosure The company entered a technical collaboration agreement with a Japanese environmental engineering corporation to co-develop energy-efficient variable refrigerant flow systems. The commercial roll-out across SAARC markets is slated for early FY28. Official Filing

Tech Mahindra / Equity Incentive Plan Allocation The nomination and remuneration committee approved the allotment of 145,200 equity shares to eligible employees under the prevailing statutory Employee Stock Option Scheme. The allotment increases the paid-up equity base to corresponding regulatory levels. Official Filing

Infosys / Subsidiary Amalgamation Scheme The company submitted a comprehensive scheme of arrangement for the structural merger of two wholly-owned digital consulting subsidiaries into the parent entity. The merger aims to streamline administrative overheads and improve delivery metrics. Official Filing

Bajaj Auto / EV Production Line Scalability The auto major notified the exchanges that its dedicated electric two-wheeler production line in Pune has achieved an annualized capacity milestone of 150,000 units. This scales production flexibility to meet growing urban clean-mobility shifts. Official Filing

NTPC / Joint Venture Joint Agreement The power major signed an agreement with a state-owned oil marketing enterprise to develop 2 GW of captive pumped storage hydro-power installations. The joint vehicle will operate under a 25-year structured power purchase framework. Official Filing

Kotak Mahindra Bank / Ex-Dividend Operational Date The bank completed exchange filings confirming July 17, 2026, as the formal corporate record date for the payout of its final corporate dividend allocation. Registry systems will freeze shareholder databases on the designated market close. Official Filing

Wipro / Automated Cloud IP Patent Grant The firm secured a comprehensive international utility patent for an automated machine-learning framework designed to optimize hybrid cloud compute workloads. The technology will be integrated directly into its enterprise service suites. Official Filing

ONGC / Deepwater Block Commercialization Approval The upstream major received formal commerciality clearance from the Directorate General of Hydrocarbons for two structural gas discoveries in the Krishna Godavari basin. Development planning works will commence immediately. Official Filing

Union Bank of India / Managing Director Change of Guard The bank submitted official notifications detailing the formal charge assumption by Asheesh Pandey as the Managing Director and Chief Executive Officer following central government regulatory appointments. The tenure commences with immediate effect. Official Filing

State Bank of India / Tier-1 Capital Bond Pricing The public sector entity finalized the pricing of its Basel-III compliant Additional Tier-1 bonds worth ₹5,000 crore at a coupon rate of 7.42%. The issue drew strong bids from domestic insurance and pension funds. Official Filing

Bajaj Finance / Debt Securities Allotment The financial services enterprise approved the private placement allocation of secured non-convertible debentures aggregating to ₹1,200 crore. The proceeds will be deployed to expand the mid-market consumer durable loan book. Official Filing

SBI Life Insurance / Bancassurance Renewal Pact The corporate entity signed a long-term contract renewal extending its exclusive bancassurance distribution pact with a leading regional public sector bank for 5 years. The agreement secures access to 2,400 active retail branches. Official Filing

Tata Steel / Blast Furnace Modernization Outlay The company informed the exchanges regarding the temporary decommissioning of a legacy blast furnace at Kalinganagar to execute automated capacity expansion works. The modernization phase is scheduled to last 45 calendar days. Official Filing

InterGlobe Aviation / Aircraft Fleet Lease Induction The aviation company entered long-term operating lease agreements for the induction of 4 fuel-efficient neo-aircraft to manage peak holiday season capacity shortfalls. Deliveries are scheduled to conclude across the current quarter. Official Filing

SECTION 3: MACRO / NON-STOCK NEWS

West Asia Geopolitical Escalation / Crude Oil Shock Renewed military hostilities between the United States and Iran have triggered a severe geopolitical shock across global capital markets, following Tehran's official announcement regarding the closure of the strategic Strait of Hormuz. International benchmark Brent crude surged 2.57% to settle firmly at $77.96 per barrel, amplifying structural inflation concerns for key net-importing developing economies. The India VIX index climbed 26% to 14.68, reflecting a sharp increase in short-term options pricing and systemic hedging activity. Institutional asset managers are raising cash buffers as volatile energy markets present immediate risks to corporate margin projections. Bloomberg | Economic Times

Indian Equity Benchmarks / Midday Rebound Analysis The S&P BSE Sensex and NSE Nifty 50 indexes exhibited significant intraday volatility, paring sharp morning losses of nearly 0.91% to close virtually flat. The 30-share Sensex eked out a minor gain of 47.01 points to settle at 77,616.40, while the Nifty 50 closed at 24,211, finding critical structural support at its 200-day moving average line near 24,131. The recovery was driven by targeted institutional buying inside the heavyweight IT and consumer durables spaces, which acted as a defensive counterweight against deep cyclical liquidations in metals and autos. Market breadth remained structurally bearish, with a 1:2 advance-decline ratio indicating cautious risk management by local proprietary trading desks. The Hindu | HDFC Sky

Indian National Rupee / Currency Depreciations The Indian National Rupee fell sharply by 38 paise against the greenback, opening at 95.70 per US dollar as escalating energy prices put structural pressure on the current account balance. Emerging as the weakest performing Asian currency unit during the session, the spot USDINR pair faced sustained institutional capital outflows and corporate dollar demand. The Reserve Bank of India reportedly executed targeted intervention across offshore non-deliverable forward markets to prevent erratic volatility beyond the 96.00 threshold level. Fixed-income analysts project the local currency to remain locked inside a defensive 94.90 to 96.00 range over the upcoming macro cycle. HDFC Sky | RBI

Sectoral Rotation / Consumer Durables Performance The BSE Consumer Durables Index advanced 0.5% in intraday trading, emerging as a primary source of alpha generation for domestic long-only mutual funds amid broad-based equity consolidation. The sector's resilience is driven by structural capital rotation out of global commodity plays into domestically insulated, high-visibility consumption assets. Mid-term earnings growth visibility remains supported by ongoing urban premiumization trends and seasonal cooling equipment sales across central corridors. Quantitative desks are noting consistent delivery-based buying patterns, signaling long-term institutional accumulation in defensive consumer components. Univest | Economic Times

Foreign Institutional Investors / Capital Inflow Consistency Exchange data indicates that Foreign Institutional Investors remained net equity buyers, purchasing cash segment shares worth ₹2,603.72 crore in the preceding transaction cycle. FIIs have maintained net positive accumulation positions in five out of the last eight sessions, stabilizing domestic equity benchmarks against systematic global fund outflows. The long-term India growth narrative continues to attract macro allocations despite escalating near-term geopolitical complications along main trade routes. Prop desks are closely monitoring the sustainability of these inflows as global risk-off indicators tighten across emerging market fund models. The Hindu | Bloomberg

Global Market Contractions / Pan-Asian Sell-Off Equity markets across the Asian continent registered deep structural losses, reacting strongly to overnight developments in West Asian naval logistics networks. South Korea's benchmark Kospi index led the regional decline, plunging 8.95% on high volume distributions, while Japan's Nikkei 225 and China's Shanghai Composite closed significantly lower. European bourses opened with highly mixed signals, and US equity futures pointed toward an uncoordinated start as traders priced in structural energy cost shocks. The global cross-asset framework indicates an active flight to safety, with safe-haven assets experiencing pronounced yield compression. The Hindu | Bloomberg

Domestic Derivatives Data / Options Positioning The NSE options chain data reveals a concentration of open interest at the 23,600 Put strike and the 24,500 Call strike, establishing the near-term trading range for the Nifty 50 index. The sharp unwinding of short call positions at lower levels indicates that option writers are adjusting to elevated implied volatility regimes. The Put-Call Ratio settled at a conservative 0.88, showing that while absolute panic has been avoided, market participants are maintaining hedges via out-of-the-money put options. Derivative strategists advise a cautious stance, noting that any sustained breach below the 23,800 level could trigger accelerated programmatic selling. Liquide Blog | Economic Times

Monsoon Advancement / Agricultural Input Implications The Indian Meteorological Department reported that the Southwest monsoon has covered approximately 82% of agricultural land zones, tracking slightly ahead of historical schedules. Cumulative rainfall patterns remain distributed within normal boundaries, easing initial market anxieties regarding rural food price inflation trends. Increased sowing activity across pulses and oilseeds is expected to help the central bank manage consumer price index targets in the second half of the fiscal year. Rural consumption indicators, including tractor and entry-level two-wheeler off-takes, are being analyzed to confirm a structural recovery in rural demand. Economic Times | RBI

Banking System Liquidity / Credit Growth Multipliers The banking system's core liquidity deficit narrowed slightly to ₹42,000 crore, supported by regular government expenditures and targeted liquidity adjustment operations by the central bank. Despite tight funding conditions, aggregate systemic credit expansion grew 14.8% YoY, outstripping pace-wise retail deposit growth metrics. This divergence continues to drive competitive deposit rate adjustments among mid-tier commercial lenders, impacting industry-wide net interest margins. Fixed income desks expect the central bank to utilize variable rate repo operations to keep short-term call money rates close to the policy repo rate. Angel One | RBI

Corporate Bond Market / Yield Curve Adjustments Yields on AAA-rated 10-year Indian corporate bonds hardened by 4 basis points to 7.56%, reflecting the broader global risk-off sentiment and rising crude-driven inflation expectations. Sovereign benchmark 10-year G-Sec yields settled at 6.98%, maintaining a stable spread despite shifting international capital flows. Institutional debt issuances slowed down in early July as corporate treasuries evaluated macro pricing before committing to long-term funding programs. Credit analysts anticipate specialized infrastructure-linked debt to see strong demand from long-term pension fund allocators. Economic Times | Bloomberg

Gold Realizations / Safe-Haven Capital Allocations International spot gold prices gained 1.4% to trade near record highs as international portfolio managers sought safe-haven assets amid escalating geopolitical frictions. Domestically, MCX gold futures tracking higher put pressure on jewelry retail margins, though physical demand indicators remained steady ahead of upcoming festive calendars. The precious metal is drawing capital away from high-beta equity strategies, serving as an effective portfolio stabilizer during periods of supply-chain uncertainty. Technical patterns suggest gold is building an ascending consolidation base, with major support established near key moving average clusters. Bloomberg | Economic Times

Freight Rate Escalations / Supply Chain Congestion Global container freight indices climbed 8% following reports of extended transit routing around key maritime bottlenecks due to changing risk profiles in regional shipping lanes. The increase in transport outlays is creating immediate head-winds for export-reliant sectors like engineering goods, chemicals, and textiles, impacting quarterly volume guidance. Domestic port tracking operations report manageable container turn-around times, though prolonged international disruptions could pressure corporate logistics budgets. Supply chain analysts are advising exporters to lock down long-term space commitments to protect margins against spot market volatility. Bloomberg | Economic Times

Mutual Fund Inflows / Systematic Investment Strengths Data from the Association of Mutual Funds in India confirms that monthly systematic investment plan contributions reached an annualized run-rate high, driven by retail wealth financialization. Domestic institutional investors deployed net cash positions of ₹1,840 crore during recent index corrections, absorbing foreign institutional sales and limiting downside market movements. The steady arrival of domestic capital continues to provide a structural support floor for mid-cap and small-cap valuations relative to historical emerging market trends. Asset management executives report that equity oriented structures continue to attract over 70% of incremental retail asset allocations. Economic Times | Moneycontrol

Wholesale Price Inflation / Input Cost Developments India's Wholesale Price Index inflation print registered a modest 2.8% YoY expansion, driven largely by manufacturing input costs and fuel price realignments. Core wholesale pricing components showed stability, suggesting that corporate pricing power remains balanced despite primary commodity price fluctuations. Economists are closely tracking the transmission of rising international energy prices into domestic manufacturing segments over the coming quarters. The data provides the central bank's monetary policy committee with additional room to maintain its current stance without needing immediate tightening measures. Economic Times | RBI

Automotive Sector Trends / Inventory Optimization The Society of Indian Automobile Manufacturers highlighted that passenger vehicle inventory levels at dealerships have normalized to 42 days following targeted production adjustments. Retail sales momentum showed a mixed layout, with utility vehicles continuing to gain share at the expense of traditional entry-level sedans and hatchbacks. Margins are expected to remain steady due to softer domestic steel prices in recent quarters, which has partially offset higher marketing and promotional outlays. Sector analysts maintain a selective stance, focusing on manufacturers with strong product pipelines in premium segments. Economic Times | Siam India

Real Estate Momentum / Premium Housing Demand Property registration data across major metropolitan areas indicated a 14% YoY increase in premium residential transactions, driven by demand for larger configurations. Commercial office leasing remained resilient, supported by capacity expansions from global capability centers in technology and financial hubs. Financing costs have stabilized for Tier-1 organized developers, enabling project pipelines to proceed without significant balance sheet strain. Equity researchers favor developers with well-established land banks and solid execution track records in key growth markets. Economic Times | Moneycontrol

Chemical Industry Outlook / Specialized Margin Recoveries The specialty chemicals segment is showing early signs of margin stabilization as basic chemical input costs normalize after several quarters of high volatility. Domestic demand from agrochemical and pharmaceutical clients remains stable, supporting steady capacity utilization rates across western manufacturing hubs. Export volumes to North America are improving, though freight rate changes continue to impact short-term delivery costs. Analysts maintain an accumulation stance on companies focused on specialized, high-barrier product chemistries. Economic Times | Bloomberg

Pharmaceutical Exports / Regulatory Approvals Indian generic manufacturers secured 18 abbreviated new drug application approvals from the US FDA during the first half of July, expanding their target addressable markets. Price erosion in the US base generics market has moderated to low single digits, helping stabilize corporate gross profit margins. Increased research and development investments are being directed toward complex biosimilars and injectables to drive long-term earnings growth. The pharmaceutical index continues to trade as a reliable defensive asset class during periods of heightened global macroeconomic volatility. Economic Times | Bloomberg

Telecom Sector Metrics / Average Revenue Per User Paths Data from the telecom regulatory authority showed that industry-wide average revenue per user rose 4.2% QoQ, driven by recent tariff structural updates. Postpaid subscriber additions maintained steady growth, improving the overall customer mix and enhancing long-term cash flow predictability for major operators. Capital expenditures are transitioning from initial 5G network rollouts toward monetization strategies and enterprise connectivity applications. Institutional portfolios remain overweight on telecom infrastructure providers with strong pricing power and disciplined capital management. Economic Times | Moneycontrol

Power Sector Dynamics / Merchant Power Pricing Average spot electricity prices on the Indian Energy Exchange increased to ₹6.80 per unit, driven by higher cooling demand across northern industrial clusters. Coal inventory levels at thermal power plants averaged 14 days, providing sufficient fuel visibility to prevent near-term generation shortfalls. The ongoing structural transition toward clean energy sources is drawing significant private capital into hybrid wind-solar generation assets under long-term utility agreements. Analysts favor integrated utilities with strong balance sheets and active expansion pipelines in regulated power segments. Economic Times | Moneycontrol

Cement Industry Adjustments / Pricing Realities All-India average cement prices experienced a seasonal decline of ₹15 per bag, typical of monsoon months when construction activity slows across major geographies. Volume growth projections remain supported by government housing initiatives and long-term infrastructure allocations in the central budget. Consolidation trends continue within the sector, with larger operators acquiring regional capacities to optimize logistics costs and increase regional market share. Research desks prefer efficient, low-cost producers with strong market positioning in fast-growing eastern and southern regions. Economic Times | Moneycontrol

Textile Exports / Market Share Gains India's ready-made garment exports increased 6.5% YoY, benefiting from changing trade dynamics and supplier diversification strategies among major global retailers. Order books for the upcoming winter season show healthy visibility, though logistics delays present ongoing operational challenges. Profitability margins remain supported by stable domestic cotton prices, which has helped offset rising international freight costs. Portfolio managers are focusing on integrated textile players with strong compliance profiles and well-established customer relationships. Economic Times | Bloomberg

FMCG Volume Trends / Urban vs. Rural Growth Fast-moving consumer goods companies report that rural volume growth is gradually aligning with urban trends, supported by early normal monsoon progress and improved agricultural incomes. Premium categories continue to outpace value segments in urban markets, helping sustain consolidated operating margins despite selective price cuts. Direct-to-consumer and modern trade channels show strong growth momentum, prompting companies to refine their distribution strategies. Analysts favor businesses with dominant brand equity and flexible supply chains capable of adapting to shifting channel mixes. Economic Times | Moneycontrol

Engineering Goods / Infrastructure Export Pipelines Exports of Indian engineering products expanded 5.8% YoY, led by demand for industrial machinery and automotive components from Middle Eastern and Southeast Asian markets. The domestic manufacturing sector continues to benefit from government production-linked incentive schemes, which are encouraging long-term capacity additions. High capacity utilization rates across heavy engineering units are supporting capital expenditure plans for the coming fiscal periods. Research desks remain constructive on the capital goods space, focusing on companies with diverse and robust order backlogs. Economic Times | Bloomberg

Renewable Energy Targets / Capital Commitments The Ministry of New and Renewable Energy announced that installed green capacity has crossed 195 GW, keeping the country on track to meet its long-term sustainable energy goals. International development finance institutions have committed $3.2 billion in long-term credit lines to support grid storage infrastructure projects. Solar module prices have stabilized at lower levels, helping improve project internal rates of return for major independent power producers. Institutional investors are increasing allocations to clean energy developers with disciplined execution capabilities and secured transmission access. Economic Times | Bloomberg

Aviation Traffic Performance / Fleet Utilization Domestic passenger traffic grew 7.2% YoY during the early part of July, demonstrating steady consumer demand for air travel despite higher average ticket prices. Airline operators are focusing on improving fleet utilization rates and optimizing route networks to mitigate the impact of rising aviation fuel costs. Ground infrastructure expansions at Tier-2 airports are opening new regional routes, supporting long-term structural volume growth. The sector outlook remains closely linked to energy cost trends, prompting research desks to favor operationally efficient carriers. Economic Times | Moneycontrol

IT Spending Outlook / Enterprise Budget Outlooks Global technology research firms indicate that enterprise IT budgets are projected to grow 7.5% over the coming cycle, with an increasing share allocated to cloud migrations and security systems. Indian service providers are well-positioned to secure large efficiency-driven outsourcing contracts as clients focus on cost optimization. Discretionary spending on smaller, short-term projects is recovering gradually, providing additional visibility for near-term revenue pipelines. Research desks maintain a selective stance, favoring large-cap players with strong client relationships and solid balance sheets. Economic Times | Bloomberg

Fertilizer Subsidy Allocations / Budget Support The central government cleared a supplementary fertilizer subsidy allocation of ₹18,000 crore to ensure stable retail availability of agricultural inputs during the peak kharif crop season. The financial support helps domestic manufacturers maintain steady production volumes despite fluctuating international raw material costs. Product movement across key farming regions remains efficient, supported by improved rail and logistics planning.

Equity analysts favor low-cost producers with strong regional distribution networks and high operational efficiency. Economic Times | RBI

Logistics Sector Efficiencies / Dedicated Freight Corridor Gains Volume throughput on the Dedicated Freight Corridor increased 12% MoM, reducing average transit times between northern manufacturing hubs and western ports. The structural improvement is helping industrial users lower inventory carrying costs and optimize supply chain networks. Private logistics operators are expanding warehousing footprints near key corridor nodes to capture growing demand for modern fulfillment space. Research desks remain constructive on multi-modal logistics providers that are successfully leveraging public infrastructure upgrades. Economic Times | Moneycontrol

Disinvestment Roadmaps / Public Sector Capital Efficiencies The Department of Investment and Public Asset Management reiterated its focus on minority stake sales and asset monetization programs to achieve non-tax revenue targets. Public sector enterprises are implementing stricter capital discipline frameworks, improving return on equity metrics and attracting institutional interest. The structured approach to corporate governance inside state-run companies is helping reduce valuation discounts relative to private sector peers. Portfolio managers maintain a selective allocation strategy, focusing on high-dividend-yielding state enterprises with clear growth paths. Economic Times | Bloomberg

Disclosures and Disclaimer

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