ventura

Daily Updates

Market Commentary

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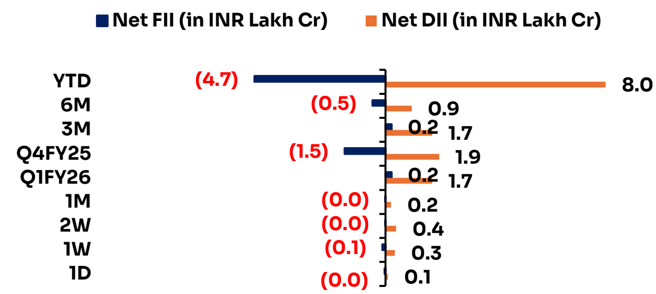
Overnight global action:

On 1st July 2026, US market delivered a mixed bag performance with S&P500 up by +9.71 pts (0.13%), Dow Jones up by +165.09 pts (0.32%) and Nasdaq down by -318.67 pts (-1.05%). Gift Nifty grew by 111.5 pts (0.46%) indicating Indian markets will open positively.
Advance-Decline ratio on NSE was 1848:1427 and on BSE was 2222:2059 which showed balance in the overall markets.

Fund Flow	Buy	Sell	Net
FII/FPI	11,623	12,764	-1,141
DII	17,137	13,977	3,159

Index Options Data Analysis:

Sensex max call OI is at 76000 max put OI is at 77000 with PCR of 1.25
Nifty max call OI and put OI both are at 24000 with PCR of1.1
Bank Nifty max call OI is at 76000 max put OI is at 77000 with PCR of 1.24



Securities in Ban for F&O Trade:

NIL

Sector Performance:

NIFTY OIL & GAS index grew by 0.49% driven by Aegis Logistics Ltd. (+6.9%) and Reliance Industries Ltd. (+1.09%)

NIFTY MEDIA index declined by -0.05% driven by Sun TV Network Ltd. (-0.9%) and Nazara Technologies Ltd. (-0.89%)

Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	24,156	0.5%	-8.1%	21.9
Sensex 30	76,923	0.6%	-9.7%	20.1
Nifty 50	24,006	0.6%	-8.1%	21.8
India VIX	13	-3.0%	39.2%	
Nifty Bank	58,033	0.9%	-2.6%	17.1
Nifty Next 50	72,101	0.7%	3.9%	72.1
Nifty 500	23,112	0.5%	-3.2%	21.7
Nifty Mid 100	62,009	0.3%	2.5%	31.9
Nifty Small 25(	17,802	0.5%	6.7%	30.0
USD/INR	95	0.6%	6.0%	
India 10Y	6.8%			
India 2Y	6.0%			
India 1Y	5.7%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,509	0.1%	9.7%	32.5
Dow Jones	52,484	0.3%	9.2%	25.3
Nasdaq 100	29,958	-1.1%	18.6%	49.2
FTSE 100	10,478	-0.2%	5.5%	16.5
CAC 40	8,337	-0.8%	2.3%	24.4
DAX	25,069	0.3%	2.4%	26.1
Nikkei 225	70,475	0.6%	40.0%	37.6
Hang Seng	22,881	-0.6%	-10.7%	11.1
Shanghai Com	4,112	0.4%	3.6%	18.6
KOSPI	8,303	-2.0%	97.0%	41.1
S&P/ASX 200	8,723	-0.6%	0.1%	23.0

Stocks in the News

MARUTI SUZUKI INDIA LTD. (CMP: 14412, MARKET CAP: 453131 Cr., SECTOR: AUTOMOBILES – PASSENGER CARS)

The automotive manufacturer posted an expansive volume growth of 12.5% YoY in its aggregate monthly dispatches, driven largely by its utility vehicle segment and sustained production normalization. Corporate operating margins are projected to see a 45 bps expansion due to benign key input steel prices and high capacity utilization at its key plants. Strong inventory liquidation ahead of the seasonal festival cycle positions the stock favorably above its short-term 50-day exponential moving average.
Moneycontrol

TITAN COMPANY LTD. (CMP: 4396, MARKET CAP: 390311 Cr., SECTOR: DIAMOND & JEWELLERY)

The luxury consumer goods brand witnessed a 15% upward shift in structural store footfalls, enabling an expected 14% revenue CAGR over the medium term as highlighted in recent brokerage channel checks. While regional gold tariff volatility temporarily compresses near-term gross lines, the company's aggressive retail expansion into tier-2 cities preserves long-term scale economies. Modern hedging strategies on international bullion desks have shielded raw material procurement buffers against extreme macroeconomic currency swings.
Economic Times

KOTAK MAHINDRA BANK LTD. (CMP: 400, MARKET CAP: 398217 Cr., SECTOR: BANK – PRIVATE)

The private lender concluded its commercial integration framework for its acquired institutional retail asset segments, expanding its immediate unsecured lending book by 8.5%. Net interest margins are structurally modeled to find a local floor near 4.15% owing to higher cost efficiencies across newly integrated branch networks. Asset quality vectors remain resilient with credit cost projections trending lower than historical means for the upcoming quarters.
Livemint

HAVELLS INDIA LTD. (CMP: 1188, MARKET CAP: 74579 Cr., SECTOR: ELECTRIC EQUIPMENT)

The consumer electrical firm recorded strong secondary network sales velocity within its industrial switchgear and premium cooling categories, following recent clean energy grid upgrades across metropolitan networks. Distribution networks have expanded operational volume capacity by 11% QoQ, offsetting localized logistics and input freight cost inflations. Institutional research desks emphasize structural margin tailwinds as consumer premiumization shifts product mix metrics higher.
Business Standard

Sectoral Inde	CMP	1D	YTD	P/E x
Nifty Auto	26,783	1.2%	-5.0%	22.1
Nifty IT	25,770	-2.0%	-32.0%	20.1
Nifty Fin Ser	26,798	0.9%	-3.0%	17.5
Nifty Pharma	25,183	-0.6%	10.8%	41.4
Nifty Services	30,663	0.5%	-8.9%	33.7
Nifty Cons Du	36,447	0.0%	-0.8%	49.4
Nifty PSE	10,016	0.4%	1.7%	10.5
Nifty FMCG	49,807	2.1%	-10.2%	34.3
Nifty Pvt Bank	28,178	0.9%	-1.9%	10.5
Nifty PSU Banl	8,577	1.0%	0.5%	14.0
Nifty Cons	11,693	1.5%	-4.9%	41.3
Nifty Realty	859	3.6%	-2.1%	37.4
Nifty Infra	9,442	0.5%	-1.8%	21.9
Nifty Energy	39,765	0.1%	12.6%	12.6
Nifty Health	16,061	-0.5%	9.7%	38.4
Nifty India Mfg	15,890	0.1%	3.1%	29.6
Nifty Metal	12,395	-1.0%	11.0%	22.2
Nifty Oil & Gas	11,084	0.5%	-9.4%	17.0

Derivatives Position (Combined#)

Stock	% Chg OI	%Chg LTP
Long		
DABUR	13.6	5.3
ADANIPOWER	6.5	1.3
KAYNES	5.6	0.9
RADICO	5.3	0.6
BAJAJFINSV	4.9	0.9
Short		
KPITTECH	80.7	-17.1
TATAELXSI	28.2	-7.6
360ONE	17.2	-0.6
CAMS	7.7	-0.8
WIPRO	6.9	-1.4
Long Unwinding		
DRREDDY	-4.1	-1.3
NUVAMA	-1.8	-0.6
BHARATFORG	-1.8	-0.9
NYKAA	-1.6	-0.7
PIDILITIND	-1.7	-0.8
Short Covering		
MARUTI	-12.0	1.5
DELHIVERY	-8.0	0.3
ETERNAL	-5.0	0.1
HDFCAMC	-4.0	3.2

ASIAN PAINTS LTD. (CMP: 2715, MARKET CAP: 260456 Cr., SECTOR: PAINTS)

The decorative coatings industry leader registered an operating volume improvement of 9.2% YoY, supported by recent price corrections across its architectural premium emulsion portfolios. Lower downstream crude oil derivatives and stable monomer processing costs are set to lift gross operating margins back up toward historical 21% ranges. Technical momentum oscillators show distinct long-term structural accumulation patterns near primary multi-month support baselines.

Moneycontrol

Commoditie:	CMP	1D	YTD
Gold ($)	4,084	1.1%	0.3%
Silver ($)	60.6	1.1%	0.1%
Brent Oil ($)	71.4	-2.2%	-0.2%
WTI Oil ($)	68.4	-1.6%	-20.6%

Currency	CMP	1D	YTD
USD/INR	95.2	0.6%	0.0%
EUR/INR	108.4	0.3%	0.1%
GBP/INR	126.5	0.7%	0.1%
JPY/INR	0.6	0.7%	0.1%
EUR/USD	1.1	-0.4%	0.1%

Securities Lending & Borrowing Scheme (SLBS)

Company	Under.Ltp	Fut.Ltp	Spread (%)
COCHINSHIP	1,503.00	1,471.10	2.12
KPITTECH	561	550.25	1.92
IREDA	128	125.55	1.91
WIPRO	169.85	167.21	1.55
TATAELXSI	3,584.90	3,533.00	1.45

52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
ADANIPORTS	1,848	1,882	1,858	10-Jun-26
ADANIENT	3,143	3,150	3,105	25-Jun-26
CGPOWER	976	979	970	18-Jun-26
GMRAIRPORT	113	115	113	30-Jun-26
FEDERALBNK	331	332	332	30-Jun-26

52 Week Low

Stock	LTP	New 52W low	Prev 52W low	Prev 52W low date
TCS	1,982	1,977	2,019	30-Jun-26
INFY	986	982	996	30-Jun-26
HCLTECH	1,035	1,030	1,069	30-Jun-26
SUPREMEIND	3,215	3,141	3,147	30-Jun-26
TATAELXSI	3,585	3,562	3,814	30-Jun-26

Volume Shockers

Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
RITES	96,672	514	469	231
JTEKTINDIA	28,383	171	199	152
BHARATSE	12,962	153	151	228
RHIM	19,000	247	209	388
HINDCOMPOS	198	3	3	462
MUNJALAU	7,365	124	191	100
ARIHANT	68	1	3	775
NIFTYBETF	97	3	89	246
TASTYBITE	65	3	2	9,000
VELJAN	45	2	1	1,718
COMSYN	1,584	66	80	156
MOTOUR	1,167	58	90	81
BALKRISHNA	229	12	21	18
CENTRUM	15,650	801	1,022	26
SGFIN	3,335	173	163	662
NPBET	20	1	1	291
AYMSYNTEX	381	21	13	249
KRONOX	1,161	69	152	161
ENERGYDEV	340	21	32	18
NKIND	2	0	0	65
SCPL	185	12	20	545
TRIVENI	3,962	292	355	449
HALEOSLABS	19	1	1	1,641
DIAMINESQ	74	6	5	249

Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price (in 000)
ATALREAL	Acme Capital Market Limited	SELL	756	28.3
ATALREAL	Altizen Ventures Llp	BUY	2162	28.2
ATALREAL	Altizen Ventures Llp	SELL	2212	28.1
ATALREAL	Manish N Thakur	BUY	1090	28.3
ATALREAL	Manish N Thakur	SELL	1090	28.3
BANG	Sandeep Jain	BUY	85	31.4
BHARATSE	Junomoneta Finsol Private Limited	BUY	430	215.9
BHARATSE	Junomoneta Finsol Private Limited	SELL	436	216.1
BHARATSE	Nk Securities Research Private Limited	BUY	623	216.1
BHARATSE	Nk Securities Research Private Limited	SELL	625	216.2
BHARATSE	Qe Securities Llp	BUY	352	215.0
BHARATSE	Qe Securities Llp	SELL	357	214.8
BMLL	Rathod Manoj Chhaganlal Huf	BUY	45	141.1
BMLL	Rathod Manoj Chhaganlal Huf	SELL	67	141.1
COMSYN	Arihant Capital Markets Limited	SELL	286	176.0
COMSYN	Arihant Capital Markets Limited	BUY	314	172.5
DIVGIITTS	Junomoneta Finsol Private Limited	SELL	196	1,026.1
DIVGIITTS	Junomoneta Finsol Private Limited	BUY	197	1,025.4
EEPL	Vinod Somani	BUY	100	106.8
FAIRCHEMOR	Rajasthan Global Securities Pvt Ltd	BUY	36	726.8
FAIRCHEMOR	Rajasthan Global Securities Pvt Ltd	SELL	81	711.7
GOCOLORS	Hrti Private Limited	BUY	203	410.3
GOCOLORS	Hrti Private Limited	SELL	315	409.7
GOCOLORS	Qe Securities Llp	BUY	435	412.8
GOCOLORS	Qe Securities Llp	SELL	484	410.4
GOCOLORS	Ramdoot Realtors Pvt Ltd	BUY	473	418.4
GOCOLORS	Ramdoot Realtors Pvt Ltd	SELL	506	422.4
KPITTECH	Graviton Research Capital Llp	BUY	2331	566.9
KPITTECH	Graviton Research Capital Llp	SELL	2331	567.2
LAMOSAIC	Karan Balvantbhai Patel	BUY	160	33.4
LAMOSAIC	Kuber Equity Services Llp	BUY	89	33.3
LAMOSAIC	Vinod Juthalal Visaria	SELL	250	33.4
MAGSON	Orvanta Corporation Llp	BUY	74	172.0
MARKOLINES	Vistaar Trading Service Private Limited	BUY	136	182.3
MARKOLINES	Vistaar Trading Service Private Limited	SELL	136	182.5
MOTISONS	Arihant Capital Markets Limited	SELL	6743	14.3
MOTISONS	Arihant Capital Markets Limited	BUY	8121	14.3
NARMADA	Msb E Trade Securities Limited	BUY	205	36.8
NARMADA	Msb E Trade Securities Limited	SELL	205	36.9
PAISALO	Psl Limited	SELL	196	70.9
PAISALO	Psl Limited	BUY	6500	66.7
RAMBHAJO	Holani Venture Capital Fund- I	BUY	370	180.7
RAMBHAJO	L7 Hitech Private Limited	BUY	3170	188.9
RAMCOSYS	Hrti Private Limited	SELL	471	811.7

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
RAMCOSYS	Hrti Private Limited	BUY	480	809.2
RAMCOSYS	Junomoneta Finsol Private Limited	SELL	545	812.1
RAMCOSYS	Junomoneta Finsol Private Limited	BUY	545	811.8
RAMCOSYS	Qe Securities Llp	SELL	344	814.2
RAMCOSYS	Qe Securities Llp	BUY	351	813.5
RITES	Jump Trading Financial India Private Limited	SELL	3249	231.0
RITES	Jump Trading Financial India Private Limited	BUY	3249	230.9
RITES	Microcurves Trading Private Limited	SELL	3286	231.3
RITES	Microcurves Trading Private Limited	BUY	3286	231.2
RITES	Nk Securities Research Private Limited	SELL	3339	229.7
RITES	Nk Securities Research Private Limited	BUY	3339	229.6
RITES	Qe Securities Llp	SELL	4531	229.2
RITES	Qe Securities Llp	BUY	4531	229.7
SAJHOTELS	Reina R Jaisinghani	SELL	88	31.4
SAKSOFT	Blitzquant Research Llp	SELL	749	211.8
SAKSOFT	Blitzquant Research Llp	BUY	749	211.7
SAKSOFT	Clt Research Tech Private Ltd	BUY	758	209.8
SAKSOFT	Clt Research Tech Private Ltd	SELL	758	209.8
SAKSOFT	Dipan Mehta Commodities Private Limited	SELL	771	210.5
SAKSOFT	Dipan Mehta Commodities Private Limited	BUY	773	210.0
SAKSOFT	Elixir Wealth Management Private Limited	SELL	1091	209.3
SAKSOFT	Elixir Wealth Management Private Limited	BUY	1116	208.5
SAKSOFT	Hrti Private Limited	BUY	2298	209.8
SAKSOFT	Hrti Private Limited	SELL	2462	210.7
SAKSOFT	Irage Broking Services Llp	BUY	543	208.8
SAKSOFT	Irage Broking Services Llp	SELL	981	209.8
SAKSOFT	Junomoneta Finsol Private Limited	BUY	4746	209.8
SAKSOFT	Junomoneta Finsol Private Limited	SELL	4771	209.9
SAKSOFT	Marwadi Shares And Finance Ltd.	SELL	671	211.7
SAKSOFT	Marwadi Shares And Finance Ltd.	BUY	671	204.0
SAKSOFT	Microcurves Trading Private Limited	SELL	2356	210.3
SAKSOFT	Microcurves Trading Private Limited	BUY	2357	210.3
SAKSOFT	Nk Securities Research Private Limited	SELL	1748	209.3
SAKSOFT	Nk Securities Research Private Limited	BUY	1750	209.1
SAKSOFT	Qe Securities Llp	BUY	1454	210.7
SAKSOFT	Qe Securities Llp	SELL	1455	210.7
SAKSOFT	Share India Securities Limited	SELL	578	201.8
SAKSOFT	Share India Securities Limited	BUY	672	201.6
SCPL	Upmove Financial Technologies Services	BUY	73	532.7
SHANTIGOLD	Arihant Capital Markets Limited	BUY	293	222.6
SHANTIGOLD	Arihant Capital Markets Limited	SELL	405	221.6
SHREEDHAR	31 Degrees North Fund I	SELL	150	54.4
SHREEDHAR	31 Degrees North Growth Fund	SELL	150	54.4
SHREEDHAR	31 Degrees North India Opportunities Fund	SELL	152	54.4
SHREEDHAR	Dhan Creators And Investments	BUY	110	54.6
SHREEDHAR	Excellent Shares And Finance Services Private Limited	BUY	400	54.4
SHREEDHAR	Kuber India Opportunity Fund	SELL	152	54.4

SHREEDHAR	Mansi Share And Stock Broking Private Limited	BUY	894	55.0
SHREEDHAR	Moneywise Financial Services Private Ltd	SELL	160	54.8
SHREEDHAR	Ujin Pharma Limited	BUY	550	54.4
SIGNPOST	Alphagrep Securities Private Limited	SELL	300	306.9
SIGNPOST	Alphagrep Securities Private Limited	BUY	300	306.4
SIGNPOST	Junomoneta Finsol Private Limited	SELL	430	307.0
SIGNPOST	Junomoneta Finsol Private Limited	BUY	434	306.8
SIGNPOST	Microcurves Trading Private Limited	SELL	606	307.3
SIGNPOST	Microcurves Trading Private Limited	BUY	606	307.1
SIGNPOST	Nk Securities Research Private Limited	SELL	624	306.8
SIGNPOST	Nk Securities Research Private Limited	BUY	624	306.6
SIGNPOST	Qe Securities Llp	SELL	432	307.1
SIGNPOST	Qe Securities Llp	BUY	441	307.0
VERTEXPLUS	Sambhavnath Investments And Finances Private Limited	SELL	46	43.1
VERTEXPLUS	Swarn Lata	BUY	44	43.1
VIPULLTD	Rathod Manoj Chhaganlal Huf	BUY	392	14.9
VIPULLTD	Rathod Manoj Chhaganlal Huf	SELL	724	14.9

Block Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
	NO Deals			

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

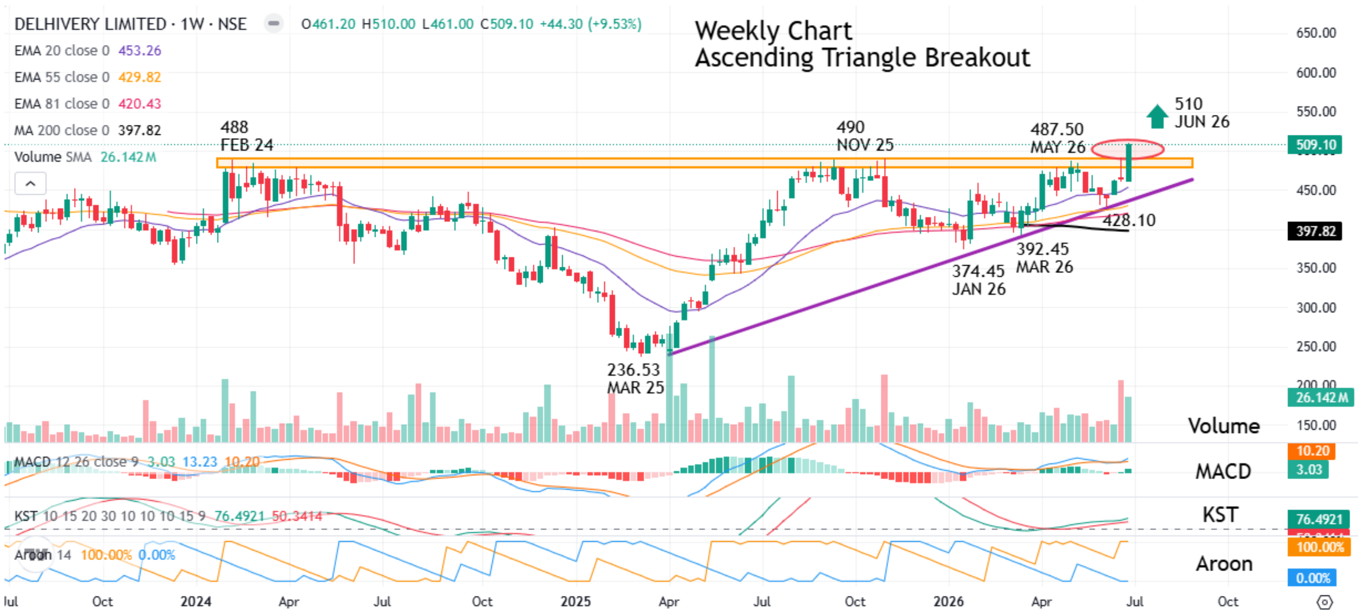
Company	Purpose
IRB InvIT Fund	Fund Raising
Khadim India Limited	Fund Raising
Tirupati Forge Limited	Fund Raising
Vaishali Pharma Limited	Fund Raising/O
Davangere Sugar Company Limited	Fund Raising

Nifty & Bank Spot – Pivot Levels 02/07/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	24005.85	23917	23829	23763	24071	24137	24225
Bank Nifty	58033.05	57635	57237	56988	58282	58531	58929

Delhivery Ltd – Technical Stock Call – 02/07/2026

Technical Stock Call	Action	Reco	Target	Support	SL
DELHIVERY	BUY	509.10	670	(492-478)-469-(457-445)	428



View – Medium Term Bullish

The stock commenced its downtrend from 488 (FEB 24). Thereafter, forming lower lows the stock traded below key averages indicating weakness, as the stock extended its decline to a low of 236.53 (MAR 25).

Subsequently, buying interest emerged, leading to the commencement of an up move supported by Up Gaps. The stock rallied to mark a high of 490 (NOV 25) & later, double tops were formed & the stock corrected to 374.45 (JAN 26). During the correction phase, the stock traded around the averages seeking trend direction.

Again Buying emerged & the stock commenced its up move reaching a high of 487.50 (MAY 26) & recently, in JUN 2026, after forming higher bottoms at 428.10 & taking support on trend line, the stock has given an **Ascending Triangle Breakout** supported by volumes. The breakout was accompanied by a bullish candle, extending the rally to mark a high of 510, which is above the previous swing highs.

MACD, KST & Aroon indicators suggest Positive crossover.

Target of **670** is expected with lower support levels at **(492-478)-469-(457-445)** in case of intermediate fall. A stop loss at **428** is to be followed for the trade.

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

Global Macro Events (2nd July 2026)		
Event	**Previous**	**Forecasted**
India		
USA		
Non Farm Payrolls JUN	172K	110.0K
Unemployment Rate JUN	0.043	0.043
Average Hourly Earnings MoM JUN	0.003	0.002
Average Hourly Earnings YoY JUN	0.034	0.034
Initial Jobless Claims JUN/27	215K	210.0K
Participation Rate JUN	0.618	0.617
Average Weekly Hours JUN	34.3	34.2
Continuing Jobless Claims JUN/20	1821K	1825.0K
Government Payrolls JUN	52K	10.0K
Jobless Claims 4-week Average JUN/27	224.25K	220.5K
Manufacturing Payrolls JUN	7K	12.0K
Nonfarm Payrolls Private JUN	120K	100.0K
U-6 Unemployment Rate JUN	0.081	0.081
Factory Orders MoM MAY	0.048	-0.017
Factory Orders ex Transportation MAY	0.013	0.004
EIA Natural Gas Stocks Change JUN/26	76Bcf	
4-Week Bill Auction	0.0361	
8-Week Bill Auction	0.0366	
15-Year Mortgage Rate JUL/02	0.0584	
30-Year Mortgage Rate JUL/02	0.0649	
Baker Hughes Oil Rig Count JUL/03	440	
Baker Hughes Total Rigs Count JUL/03	573	
Total Vehicle Sales JUN	16.1M	
China		
Great Britain		
BoE Credit Conditions Survey		
Green Gilt 2037 Auction		
BoE Mann Speech		
Germany		

##STOCK SPECIFIC NEWS

Nestle India

The consumer package major accelerated its regional localized sourcing channels, mitigating broad international commodity price increases across raw milk and agricultural inputs. Operating efficiency metrics improved 70 bps on a sequential basis following automated logistics optimization across its newly established northern packaging plants. Free cash flow conversion remains best-in-class, preserving equity return metrics despite elevated outlays for extended marketing campaigns.

Economic Times

Mahindra & Mahindra

The tractor and automotive manufacturing group reported a 14.8% YoY jump in domestic utility vehicle dispatches, driven by massive backlog order execution across its key SUV brands. Rural demand structures are recovering rapidly, boosting forward volume visibility for agricultural mechanization equipment and multi-utility segments. Operating leverage gains from high plant utilization continue to cushion near-term promotional discount rollouts.

Livemint

Adani Ports and SEZ

The logistics conglomerate registered a 7.6% YoY growth in cargo volumes handled across its key domestic maritime hubs, outperforming broad industry base averages. Operational adjustments at key terminal docks have lowered average ship turnaround times to record lows, driving higher EBITDA conversion ratios. Balance sheet cash metrics remain solid, supporting ongoing greenfield port development without additional debt leverage.

Business Standard

Adani Enterprises

The commercial incubator division reported key progress at its green hydrogen manufacturing hubs and specialized logistics infrastructure pipelines, indicating long-term operational scale. Capital expenditure layouts remain strictly aligned with internally generated cash flows, reducing broad reliance on high-cost global debt financing markets. Market volume positioning displays high institutional block participation across major domestic indices.

Moneycontrol

State Bank of India

The state-run banking giant saw credit growth indicators ticking up 13.5% YoY, driven by sustained corporate capital expenditure drawdowns and infrastructure project loan approvals. Net non-performing asset matrices continue to contract toward historical lows, minimizing systemic provisioning charges on the core income statement. Structural deposit franchise advantages have protected the lender's blended cost of funds from severe margin compression.

Economic Times

Hindustan Unilever

The fast-moving consumer goods pioneer implemented strategic pricing actions in its home care and personal wash lines to address volatile palm oil procurement dynamics. Volumes have stabilized across deep rural touchpoints, with premium product segments recording double-digit growth in larger metropolitan distribution channels. Analysts expect operating profit lines to maintain an upward trajectory as localized supply chains reach optimal throughput.

Livemint

Bajaj Finance

The non-banking financial powerhouse expanded its active customer franchise base by 18% YoY, utilizing updated digital lending applications to drive higher cross-selling conversion. Asset quality frameworks across consumer durable and personal loan verticals continue to reflect low credit volatility metrics. Co-branded credit card segments and merchant lending solutions have emerged as key long-term volume growth drivers.

Business Standard

Larsen & Toubro

The engineering major secured major international multi-billion infrastructure mandates in water treatment and high-speed rail segments, extending its absolute order book visibility past 36 months. Operating execution margins are modeling flat to positive as legacy low-margin fixed-price contracts roll off the aggregate balance sheet. Strong domestic infrastructure capital deployment guarantees high execution velocity for central projects.

Moneycontrol

Sun Pharmaceutical Industries

The pharmaceutical enterprise obtained key regulatory approvals for its complex generic and specialty drug pipeline across key highly regulated Western geographies. Specialty dermatological and ophthalmic portfolios continue to gain structural market share, outperforming historical segment guidance. Capital allocation structures favor ongoing high-yield domestic product additions and specialized production facility upgrades.

Economic Times

NTPC Limited

The public sector power utility reported an 8.4% YoY expansion in gross electricity generation volumes, driven by high plant load factors across thermal assets. Immediate progress across its renewable energy subsidiaries points toward a faster shift to green power generation models over the medium term. Structured power purchase agreements insulate the company's core return-on-equity metrics from spot power exchange price volatility.

Livemint

Power Grid Corporation of India

The power transmission network operator successfully commissioned new interstate high-voltage direct current lines, expanding total transmission capacities by 4.2%. Capital capitalization targets remain fully on schedule, ensuring consistent regulated return assets growth for the fiscal period. Solid balance sheet liquidity positions the company to aggressively bid for upcoming green energy corridor distribution schemes.

Business Standard

Shriram Finance

The asset financing company registered a strong 16.5% growth in its used commercial vehicle and passenger vehicle assets under management. Net interest margins expanded slightly due to structured variable-rate lending repricing and highly optimized local geographic branch networks. Credit risk metrics remain well within targeted parameters, supported by robust recovery mechanisms across semi-urban markets.

Moneycontrol

InterGlobe Aviation

The passenger airline operator benefited from sustained passenger load factors holding steady above 84.5% across major domestic aviation routes. While global aviation turbine fuel prices introduce minor operating line variability, strategic capacity addition plans preserve absolute market leadership. Forward ticket booking curves show healthy yields heading into the upcoming business travel season.

Economic Times

Bharti Airtel

The telecom operator reported a 2.1% sequential improvement in average revenue per user, supported by data tier upgrades and premium plan adoptions. Capital expenditure on regional network densification is projected to taper off, boosting near-term free cash flow yield metrics significantly. Enterprise connectivity services and cloud infrastructure solutions continue to register strong double-digit internal growth rates.

Livemint

ICICI Bank

The banking institution posted balanced credit expansion across its retail mortgage and high-rated corporate loan books, growing aggregate assets by 14.2% YoY. Digital banking transaction flows have improved processing cost structures, lowering overall cost-to-income metrics across core operations. Provision coverage ratios remain heavily buffered against unexpected macroeconomic shocks or localized credit challenges.

Business Standard

SECTION 2: CORPORATE ANNOUNCEMENTS

Lloyds Enterprises / Dividend Declaration

The Board of Directors officially approved an interim dividend payout of INR 0.05 per equity share for the current financial cycle. The distribution aligns with the firm's updated capital reallocation strategy to return surplus operational cash flows to retail investors. The financial impact will be absorbed entirely through internal accrued reserves without altering long-term debt servicing schedules.

Official Filing

Chembond Material Technologies / Board Approval for Dividend

The company announced an interim dividend of INR 2.00 per share following robust cash generation from its core industrial specialty chemicals division. The corporate decision reflects positive operational cash conversion and strong internal balance sheet liquidity positions going forward. Payment details and shareholder record cutoff dates have been formally filed with the national market regulators.

Official Filing

Thermax Limited / Multi-Tier Dividend Declaration

The board of directors approved two distinct dividend distributions of INR 14.00 and INR 6.00 per share to reward long-term equity holders. This dual corporate payout plan highlights robust working capital positioning and expanding operational cash reserves from green energy execution orders. The company confirmed that internal liquidity buffers remain fully adequate to fund all future capital expenditure plans.

Official Filing

Balaji Amines / Strategic Payout Announcement

The chemical manufacturer formally declared a dividend distribution of INR 11.00 per equity share following its recent regulatory review. The decision underscores steady cash conversion cycles across its aliphatic amines manufacturing facilities despite volatile raw material imports. The record dates for matching shareholder entitlements have been institutionalized through formal stock exchange communications.

Official Filing

Union Bank of India / State-Run Bank Dividend

The public sector bank announced a dividend payout of INR 5.00 per share after getting necessary clearances on its capital adequacy reserves. The corporate distribution reflects improved asset quality parameters and substantial drops in overall provisioning mandates over the past fiscal year. The payout framework adheres to the capital conservation guidelines outlined by the central banking regulator.

Official Filing

SECTION 3: MACRO / NON-STOCK NEWS

Indian Manufacturing Momentum / Growth Deceleration Trend

Final seasonally adjusted data showed India's manufacturing sector continued its expansion phase throughout June, though the absolute pace of growth registered its second-weakest reading since mid-2022. Structural input cost inflations and regional factory capacity bottlenecks have tempered immediate expansion plans across intermediate goods manufacturers. Derivative positioning indicates a defensive shift toward consumer staples and large-cap utility segments as near-term index volatility measures edge upward.

Economic Times

BSE Sensex Index / Market Rebound Mechanics

The benchmark BSE Sensex closed 0.58% higher at 76,923 points, effectively snapping a two-session losing streak driven by short-covering inside auto and fast-moving consumer goods sectors. Institutional derivative traders noted significant put writing at major psychological support levels, providing a near-term trading floor for the benchmark index. Global cues, including shifting geopolitical discussions in the Middle East and tracking key Federal Reserve remarks, continue to dictate macro capital flows.

Bloomberg

Nifty 50 Index / Technological Sector Drag

The Nifty 50 index reclaimed the 24,000 baseline to close at 24,005.85, up 0.59%, despite extreme downside pressure from major technology component shares. Tech heavyweights fell between 1.5% and 3.5% after a major sector peer warned of a sequential decline in quarterly dollar revenue due to slowing European auto demand. High institutional capital rotation away from information technology into heavy industrial and infrastructure assets helped preserve absolute index lines.

Economic Times

India 10-Year Sovereign Yield / Capital Inflow Surges

The benchmark India 10-year government bond yield moved lower after targeted tax breaks for foreign portfolio investors triggered substantial debt market inflows. Institutional bond dealers noted that enhanced index inclusion steps are driving structural demand for long-duration government paper, capping long-term borrowing costs. The monetary policy stance remains neutral as the central bank balances systemic liquidity against food price spikes.

Bloomberg

Indian Rupee / Currency Depreciation Adjustments

The Indian rupee extended its marginal losses against the US dollar, driven by elevated global crude prices and regular greenback demand from local state-run oil importers. Systematic dollar-selling interventions by the central bank from its record foreign exchange reserves successfully prevented any chaotic currency adjustments. Currency derivative metrics point to range-bound trade patterns in the upcoming monthly settlement cycle.

RBI

National Fiscal Deficit / Outlay Expansion Pressures

Provisional accounting data revealed that India's fiscal deficit expanded during the April-May period, reflecting front-loaded capital outlays on central infrastructure programs. Tax collection metrics showed a marginal divergence, with direct corporate taxes expanding while indirect GST collections experienced a seasonal moderation. Sovereign credit rating desks maintain a stable outlook, citing long-term structural GDP growth tailwinds.

Economic Times

India Industrial Production / Capital Goods Acceleration

The Index of Industrial Production (IIP) picked up momentum, supported by double-digit volume expansion within the domestic capital goods and core mining sectors. Factory output trends match the rising demand for electricity and heavy engineering equipment seen across central industrial corridors. Corporate capital spend tracking indicates that private sector investments are beginning to complement public asset creation.

Business Standard

Services PMI / Growth Moderation Metrics

India's Services Purchasing Managers' Index (PMI) cooled to a 17-month low, indicating a soft deceleration in new domestic export business orders and rising service delivery costs. Despite the local deceleration, the index prints comfortably above the critical 50.0 baseline separating structural contraction from operational expansion. Service sector firms are holding off on aggressive new hiring plans until international macro visibility settles.

Bloomberg

Composite PMI / Aggregate Output Indicators

The Composite India PMI eased to a 3-month low, combining the mild structural decelerations observed across both manufacturing plants and service delivery networks. The aggregate metric indicates that while the broader Indian economy remains on a multi-year growth path, local cost pressures are affecting immediate output expansion. Derivative index futures reflect a broader consolidation theme across mid-and small-cap indices.

Economic Times

Gross Domestic Product / Annual Growth Projections

A prominent international investment bank upgraded India's projected 2026 GDP growth estimate to 7.0%, up from its previous baseline projection of 6.2%. The upward revision is backed by resilient domestic demand infrastructure spending and strong manufacturing capital expenditure indicators. Analysts note that long-term macroeconomic metrics remain among the strongest across major global developing markets.

Bloomberg

International Crude Pricing / Energy Security Realities

Brent crude futures hovered near USD 100 per barrel, driven by geopolitical risk premiums in West Asia and voluntary supply restrictions from key oil-producing groups. India's structural import dependence on crude oil remains above 90%, exposing the national trade balance to periodic external commodity pricing shocks. Domestic downstream refiners have adjusted processing parameters to shield industrial retail consumers from immediate fuel hikes.

Economic Times

Monetary Policy Framework / Interest Rate Outlook

The Reserve Bank of India's Monetary Policy Committee maintained the benchmark repo rate at 6.5%, stating a cautious approach toward volatile food price indices. Systemic banking liquidity has moved into a balanced zone, supported by regular open market operations and government cash spending. Fixed income desk managers expect the central bank to defer any major interest rate cuts until core inflation stabilizes near 4%.

RBI

Global Growth Forecasts / Brokerage Adjustments

Global economic brokerages marginally upgraded world growth forecasts to 3.2% for 2026, citing strong US consumer resilience and an ongoing artificial intelligence infrastructure boom. However, tightening financial conditions led by expected Federal Reserve interest rate hikes later this year could pose challenges for emerging market asset valuations. FII capital allocation strategies are prioritizing markets showing clear internal growth drivers over export-reliant economies.

Bloomberg

Consumer Price Index / Retail Inflation Indicators

India's headline retail CPI inflation moved slightly up to 3.9%, driven by supply chain pressures in vegetable and essential commodity distribution channels. Core inflation metrics, excluding volatile food and fuel categories, remain steady at multi-month lows, proving the effectiveness of long-term monetary policy transmission. High-frequency retail price checks indicate that upcoming monsoon progress will be crucial in calming food price trajectories.

Economic Times

Wholesale Price Index / Industrial Cost Pressures

The headline Wholesale Price Index (WPI) increased under the updated base series, reflecting broad-based cost increases across metal alloys, basic chemical groups, and industrial energy inputs. Rising global commodity prices have increased raw material expenses for primary manufacturing units, threatening near-term corporate operating margins. Equity research desks are favoring industries with strong pricing power that can easily pass on higher input costs.

[Business Standard]

Gross Tax Revenues / Direct Tax Collections

The Central Government's gross tax revenue collection trends recorded a 6.0% annual expansion, trailing initial revised budget estimates due to a drop in indirect customs duty receipts. Conversely, direct tax collections grew by 8.6%, indicating stable corporate earnings profiles and improved tax compliance frameworks. Fiscal planners expect collection metrics to recover as economic activity accelerates in the second half.

[Economic Times]

Banking Credit Allocation / Corporate Credit Vectors

Gross bank credit growth held steady at 16.0% YoY, showing consistent corporate credit demand across infrastructure sectors, metallurgical plants, and chemical manufacturing. Retail credit segments, particularly home loans and vehicle financing, continue to register solid numbers despite higher lending rates. The banking regulator maintains close oversight on unsecured personal loan volumes to ensure systemic financial stability.

[RBI]

Foreign Direct Investment / Net Inflow Swings

Net foreign direct investment (FDI) inflows surged to USD 6.6 billion, showing international capital's long-term confidence in India's industrial manufacturing and digital infrastructure. The automotive component, renewable energy infrastructure, and software engineering segments attracted the highest share of global capital allocations. State-level policy incentives for electronics manufacturing hubs have further boosted foreign investment pipelines.

[Livemint]

Foreign Portfolio Investments / Outflow Trends

Net foreign portfolio investment (FPI) outflows remained elevated at USD 7.3 billion as global macro asset managers reallocated capital in response to rising US treasury yields. Domestic institutional investors (DIIs) successfully absorbed the foreign selling pressure, preventing sharp corrections across large-cap equity benchmarks. Market analysts emphasize that strong domestic retail mutual fund inflows act as a vital cushion against global capital volatility.

[Business Standard]

Merchandise Trade Deficit / Import Surge Dynamics

India's merchandise trade deficit remained wide at USD 28.2 billion, driven by high global crude oil prices and strong domestic industrial demand for electronics components and gold. Merchandise exports grew by 18.0%, supported by chemical processing products, engineering goods, and pharmaceutical shipments to Western markets. Policymakers are focusing on expanding local production capabilities to lower structural import bills for intermediate electronic parts.

[Economic Times]

OECD Growth Forecasts / Medium-Term Projections

The Organization for Economic Co-operation and Development (OECD) projected global growth at 2.8% for 2026, while forecasting India's real GDP growth potential to reach mid-6% ranges over the next two fiscal years. The projections are based on expectations of stable global supply chains and a gradual recovery in major European export destinations. Domestic economic reforms, particularly in logistics infrastructure, are expected to keep India at the forefront of global growth.

Bloomberg

Rural Consumption / Agricultural Demand Triggers

High-frequency consumer indicators show a steady recovery in rural purchasing power, evidenced by growing volumes for entry-level two-wheelers and fast-moving consumer packaged goods. Favorable monsoon progress across key agricultural belts has improved sentiment and enhanced crop sowing outlooks. This rural recovery is expected to support consumer volume expansions for corporate earnings in the upcoming quarters.

Livemint

Corporate Bond Market / Institutional Debt Issuances

Primary corporate bond issuances surged as local infrastructure firms and non-banking financial companies locked in long-term funding ahead of global macro policy shifts. Institutional demand for AAA-rated corporate debt remains strong, keeping credit spreads stable compared to benchmark government security yields. The central bank's efforts to deepen local debt markets have improved secondary trading liquidity.

RBI

Digital Payments Ecosystem / Transaction Velocity

The volume of unified payments interface (UPI) transactions recorded new milestones, showing the deep institutional expansion of digital payments across tier-3 cities and rural centers. The central bank's digital payment roadmap focuses on boosting cross-border payment links and securing offline digital transactions. Increased transaction data availability is helping commercial lenders optimize credit underwriting for small businesses.

RBI

Real Estate Sector / Commercial Space Take-Up

Commercial real estate leasing activity picked up across major IT and financial hubs, driven by global capability centers expanding their local footprints in India. Premium residential sales volumes have held steady despite higher home mortgage rates, showing affluent urban consumers' strong income profiles. Construction supply chains have expanded capacity to match the steady rise in project launches.

Business Standard

Geopolitical Dynamics / Maritime Supply Chain Risks

Renewed maritime supply chain adjustments in key international shipping lanes have pushed ocean freight rates higher, impacting near-term export timelines for engineering and textile shipments. Domestic exporters are utilizing alternative rail and air logistics routes to maintain delivery commitments with Western buyers. Government trade helpdesks are closely monitoring transport insurance premiums to protect local exporters' margins.

Bloomberg

Automobile Retail Sales / Passenger Vehicle Backlogs

Automobile dealer associations reported healthy inventory liquidations for passenger vehicles, supported by stable semiconductor supplies and normalized factory dispatches. The premium utility vehicle segment continues to see extended waiting periods, reflecting changing consumer preferences toward larger vehicle platforms. Electric vehicle adoption rates are rising, supported by updated state-level subsidy rollouts.

Livemint

Systemic Banking Liquidity / Deficit Management

The central banking authority conducted targeted variable rate repo operations to manage temporary liquidity deficits in the interbank call money market. Advance corporate tax payouts and seasonal currency circulation trends had temporarily drained liquid reserves from banking channels. Fixed-income desks expect liquidity conditions to remain balanced as government infrastructure spending picks up.

RBI

Gold Import Volumes / Bullion Market Trends

Official bullion tracking data showed a slight moderation in gold import volumes, as record-high domestic spot prices led to lower retail jewelry demand ahead of the festive season. Official recycling of old gold jewelry has expanded, helping meet local demand without putting extra pressure on the national current account balance. Bullion traders expect volumes to recover once seasonal wedding purchases begin.

Economic Times

Capital Expenditure Trends / Private Sector Commitments

New industrial project announcements highlighted expanding private sector capital commitments across basic metal processing, green energy ecosystems, and specialized data centers. Industry groups are taking advantage of strong corporate balance sheets and low debt-to-equity ratios to plan long-term capacity expansions. This private sector capex recovery is expected to drive sustainable multi-year economic expansion.

Business Standard

Market Insight Reference

For a deeper visual understanding of the fundamental driving forces in the macroeconomy and how these corporate parameters trend globally, you can review this analysis: Indian Economy Structural Growth Trends. This report offers an analytical perspective on the GDP expansion matrices and industrial output factors shaping Indian equity valuations in the current period.

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