

MOST Market Roundup



Market Update

Nifty : 24,774.30 +390.70 (+1.60%) Sensex : 78,639.03 +544.39 (+0.70%)

- Equity benchmark Nifty surged nearly 1.6% to end at a fresh five-month high of around the 24,800 mark, supported by a sharp decline in crude oil prices, sustained FII buying, and encouraging quarterly earnings. Brent crude prices have corrected more than 7% to below USD 84 per barrel amid reports of renewed US-Iran peace talks scheduled to begin today and OPEC+'s decision to raise oil production, easing concerns over global energy supplies.
- Domestic macroeconomic indicators also remained supportive. July GST collections crossed the ₹2 lakh crore mark, the highest level in 14 months, highlighting strong economic activity. Robust July automobile sales, steady monsoon progress, and June's industrial production (IIP) growth reaching a 23-month high further reinforced confidence in the strength of the Indian economy.
- The Nifty advanced 390 points, or 1.6%, to close at 24,775 compared with the previous session. Market breadth remained firmly positive, with the Nifty 500 advance-decline ratio at 3:1, indicating broad-based participation across large-, mid-, and small-cap stocks.
- The Nifty IT Index emerged as the top sectoral performer, rising more than 2%, led by LTI Mindtree, which rallied 7.5%, while TCS, Infosys, Mphasis, and Coforge gained up to 4%. The Nifty Auto Index advanced over 0.5%, supported by strong quarterly earnings and robust monthly sales volumes. Ashok Leyland, Bajaj Auto, TTMV, Eicher Motors, and TVS Motor rose by as much as 5%.
- The Nifty Bank Index climbed nearly 1%, driven by gains in Axis Bank, Federal Bank, Bank of Baroda, and ICICI Bank.
- Global markets also remained upbeat. US index futures advanced more than 0.5%, while major European indices gained nearly 1% after crude oil prices fell sharply following US President Donald Trump's statement that fresh US-Iran talks would commence on Monday, raising optimism over a potential agreement to reopen the Strait of Hormuz and ease geopolitical tensions.

Today's News

- **PNGS Reva** – Company says that it aims to maintain the strong growth momentum seen in Q1, supported by demand trends and expansion initiatives.
- **Sun Pharma** – Company says that recent product launches in the US have received a positive response, while revenue growth in the US and other global markets remains healthy. The company said its US generics business continues to face global headwinds, with pricing pressure in the segment likely to persist.
- **NOCIL** reported a consolidated net profit of Rs 27.8 crore in Q1, up 60.7% from Rs 17.3 crore in the year-ago period. Revenue increased 19.9% year-on-year to Rs 403 crore from Rs 336 crore. EBITDA rose 48.8% to Rs 45.2 crore from Rs 30.4 crore a year earlier. EBITDA margin expanded to 11.2% from 9% in the corresponding quarter last year, indicating improved operating profitability.
- **Escorts Kubota** reported a consolidated net profit of Rs 386 crore in Q1, down 72.4% from Rs 1,397 crore in the year-ago period. The sharp decline was largely due to a high base, as Q1 FY26 included profit from discontinued operations of Rs 1,028 crore and a one-time gain of Rs 76 crore. Revenue increased 28.3% year-on-year to Rs 3,208 crore from Rs 2,500 crore. EBITDA rose 10.4% to Rs 355 crore from Rs 322 crore a year earlier. EBITDA margin contracted to 11.1% from 12.9% in the corresponding quarter last year.

Global Market Update

- **European Market** – European market gain as oil plunged after President Donald Trump said fresh US-Iran talks would begin Monday, boosting optimism the two sides will reach a deal to reopen the Strait of Hormuz. UK, Germany and France Index gained up to 1%.
- **Asian Market** – Asian stocks fell at the start of a new month, with South Korea's heavyweight chipmakers sliding again after a dizzying rally on Friday. Both Japan Index and South Korea Index declined 1% and 5% respectively
- **US Data** – PMI Data.
- **Commodity** – Oil prices fell sharply by 5% to \$83/bbl in Monday trading after US President Donald Trump postponed a new military strike on Iran in a bid to reach an agreement that would ensure the reopening of the Strait of Hormuz to maritime traffic.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,774	24,515	24,429	24,602	24,688	24,861	24,947	24,774
ADANIENT	3,068	3,025	3,004	3,036	3,057	3,089	3,109	3,077
ADANIPTS	1,701	1,693	1,680	1,691	1,703	1,714	1,726	1,716
APOLLOHOSP	8,820	8,789	8,626	8,723	8,886	8,983	9,146	9,049
ASIANPAINT	2,810	2,762	2,746	2,778	2,794	2,826	2,842	2,810
AXISBANK	1,272	1,231	1,217	1,244	1,258	1,286	1,300	1,272
BAJAJ-AUTO	11,856	11,456	11,323	11,589	11,723	11,989	12,123	11,856
BAJAJFINSV	2,096	2,040	2,022	2,059	2,077	2,115	2,133	2,096
BAJFINANCE	1,153	1,140	1,120	1,137	1,157	1,173	1,193	1,176
BEL	392	388	387	389	391	394	395	392
BHARTIARTL	1,971	1,943	1,923	1,947	1,967	1,991	2,011	1,987
CIPLA	1,474	1,454	1,443	1,459	1,470	1,485	1,496	1,481
COALINDIA	416	413	411	414	415	417	418	416
DRREDDY	1,180	1,160	1,152	1,166	1,174	1,188	1,196	1,182
EICHERMOT	8,050	7,852	7,782	7,916	7,986	8,120	8,190	8,056
ETERNAL	311	300	296	303	307	314	318	311
GRASIM	3,260	3,103	3,051	3,155	3,208	3,312	3,365	3,260
HCLTECH	1,377	1,344	1,332	1,355	1,366	1,388	1,399	1,377
HDFCBANK	753	750	747	750	753	757	760	757
HDFCLIFE	553	549	547	550	552	555	557	554
HINDALCO	995	981	977	986	990	999	1,004	995
HINDUNILVR	2,138	2,105	2,094	2,116	2,127	2,149	2,160	2,138
ICICIBANK	1,460	1,433	1,424	1,442	1,451	1,469	1,478	1,460
INDIGO	5,400	5,276	5,233	5,317	5,359	5,443	5,485	5,402
INFY	1,180	1,138	1,124	1,152	1,166	1,194	1,208	1,180

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	287	283	278	282	288	292	297	293
JIOFIN	263	256	251	257	262	268	273	267
JSWSTEEL	1,292	1,269	1,259	1,276	1,285	1,302	1,311	1,295
KOTAKBANK	398	391	389	393	395	400	402	398
LT	4,025	3,963	3,942	3,983	4,004	4,046	4,067	4,025
M&M	3,429	3,386	3,348	3,388	3,427	3,467	3,505	3,465
MARUTI	14,150	13,901	13,625	13,887	14,164	14,426	14,703	14,440
MAXHEALTH	1,100	1,089	1,076	1,088	1,101	1,113	1,126	1,114
NESTLEIND	1,530	1,505	1,497	1,514	1,522	1,538	1,546	1,530
NTPC	351	345	343	347	349	353	355	351
ONGC	242	240	239	241	242	243	244	243
POWERGRID	287	284	283	285	286	288	289	287
RELIANCE	1,319	1,306	1,302	1,310	1,315	1,323	1,328	1,319
SBILIFE	1,915	1,883	1,872	1,894	1,904	1,926	1,936	1,915
SBIN	1,045	1,032	1,023	1,034	1,043	1,054	1,063	1,052
SHRIRAMFIN	1,090	1,052	1,036	1,063	1,079	1,106	1,122	1,095
SUNPHARMA	1,964	1,935	1,909	1,936	1,962	1,989	2,015	1,988
TATACONSUM	1,110	1,083	1,074	1,092	1,101	1,119	1,128	1,110
TATASTEEL	191	188	186	188	191	194	196	194
TCS	2,474	2,383	2,353	2,413	2,443	2,504	2,534	2,474
TECHM	1,649	1,634	1,615	1,632	1,651	1,668	1,687	1,670
TITAN	5,000	4,852	4,802	4,901	4,951	5,049	5,099	5,000
TMPV	349	344	341	345	348	352	355	350
TRENT	3,050	3,003	2,987	3,019	3,034	3,066	3,081	3,050
ULTRACEMCO	12,054	11,905	11,855	11,955	12,004	12,104	12,153	12,054
WIPRO	189	184	182	185	187	191	193	190

Siddhartha Khemka
Head – Retail Research

Chandan Taparia, CMT, CFTE, MFTA
Head – Derivatives & Technical Research

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Motilal Oswal Financial Services Ltd. (MOFSL) is a SEBI Registered Research Analyst having registration no. INH000000412 and BSE enlistment no. 5028. MOFSL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. MOFSL is a listed public company, the details in respect of which are available on www.motilaloswal.com. MOFSL is registered with the Securities & Exchange Board of India (SEBI) and is a registered Trading Member with National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Limited (BSE), Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) for its stock broking activities & is Depository participant with Central Depository Services Limited (CDSL) National Securities Depository Limited (NSDL),NERL, COMRIS and CCRL and is member of Association of Mutual Funds of India (AMFI) for distribution of financial products and Insurance Regulatory & Development Authority of India (IRDA) as Corporate Agent for insurance products and is a member of Association of Portfolio Managers in India (APMI) for distribution of PMS products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at <http://onlinereports.motilaloswal.com/Dormant/documents/Associate%20Details.pdf>

Details of pending Enquiry Proceedings of Motilal Oswal Financial Services Limited are available on the website at <https://galaxy.motilaloswal.com/ResearchAnalyst/PublishViewLitigation.aspx>. As per Regulatory requirements, Research Audit Report is uploaded on www.motilaloswal.com > MOFSL-Important Links > MOFSL Research Analyst Compliance Audit Report.

MOFSL, it's associates, Research Analyst or their relatives may have any financial interest in the subject company. MOFSL and/or its associates and/or Research Analyst or their relatives may have actual beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report or date of the public appearance. MOFSL and its associate company(ies), their directors and Research Analyst and their relatives may have any other potential conflict of interests at the time of publication of the research report or at the time of public appearance, however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report..

In the past 12 months, MOFSL or any of its associates may have:

- a) received any compensation/other benefits from the subject company of this report
- b) managed or co-managed public offering of securities from subject company of this research report,
- c) received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,
- d) received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report.

- MOFSL and it's associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.
- Subject Company may have been a client of MOFSL or its associates during twelve months preceding the date of distribution of the research report.
- Research Analyst may have served as director/officer/employee in the subject company.
- MOFSL and research analyst may engage in market making activity for the subject company.

MOFSL and its associate company(ies), and Research Analyst and their relatives from time to time may have:

a) a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.

(b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

Above disclosures include beneficial holdings lying in demat account of MOFSL which are opened for proprietary investments only. While calculating beneficial holdings, It does not consider demat accounts which are opened in name of MOFSL for other purposes (i.e holding client securities, collaterals, error trades etc.).

MOFSL also earns DP income from clients which are not considered in above disclosures.

To enhance transparency, MOFSL has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report. MOFSL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that MOFSL may have a potential conflict of interest that may affect the objectivity of this report.

Terms & Conditions:

This report has been prepared by MOFSL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of MOFSL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. MOFSL will not treat recipients as customers by virtue of their receiving this report.

Analyst Certification

The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement

Analyst ownership of the stock No

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com. Research Analyst views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of MOFSL or its associates maintains arm's length distance with Research Team as all the activities are segregated from MOFSL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Regional Disclosures (outside India)

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL & its group companies to registration or licensing requirements within such jurisdictions.

For Hong Kong:

This report is distributed in Hong Kong by Motilal Oswal capital Markets (Hong Kong) Private Limited, a licensed corporation (CE AYY-301) licensed and regulated by the Hong Kong Securities and Futures Commission (SFC) pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) "SFO". As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH000000412) has an agreement with Motilal Oswal capital Markets (Hong Kong) Private Limited for distribution of research report in Hong Kong. This report is intended for distribution only to "Professional Investors" as defined in Part I of Schedule 1 to SFO. Any investment or investment activity to which this document relates is only available to professional investor and will be engaged only with professional investors." Nothing here is an offer or solicitation of these securities, products and services in any jurisdiction where their offer or sale is not qualified or exempt from registration. The Indian Analyst(s) who compile this report is/are not located in Hong Kong & are not conducting Research Analysis in Hong Kong.

For U.S.

MOTILAL Oswal Financial Services Limited (MOFSL) is not a registered broker - dealer under the U.S. Securities Exchange Act of 1934, as amended (the "1934 act") and under applicable state laws in the United States. In addition MOFSL is not a registered investment adviser under the U.S. Investment Advisers Act of 1940, as amended (the "Advisers Act" and together with the 1934 Act, the "Acts"), and under applicable state laws in the United States. Accordingly, in the absence of specific exemption under the Acts, any brokerage and investment services provided by MOFSL, including the products and services described herein are not available to or intended for U.S. persons. This report is intended for distribution only to "Major Institutional Investors" as defined by Rule 15a-6(b)(4) of the Exchange Act and interpretations thereof by SEC (henceforth referred to as "major institutional investors"). This document must not be acted on or relied on by persons who are not major institutional investors. Any investment or investment activity to which this document relates is only available to major institutional investors and will be engaged in only with major institutional investors. In reliance on the exemption from registration provided by Rule 15a-6 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") and interpretations thereof by the U.S. Securities and Exchange Commission ("SEC") in order to conduct business with Institutional Investors based in the U.S., MOFSL has entered into a chaperoning agreement with a U.S. registered broker-dealer, Motilal Oswal Securities International Private Limited. ("MOSIPL"). Any business interaction pursuant to this report will have to be executed within the provisions of this chaperoning agreement.

The Research Analysts contributing to the report may not be registered /qualified as research analyst with FINRA. Such research analyst may not be associated persons of the U.S. registered broker-dealer, MOSIPL, and therefore, may not be subject to NASD rule 2711 and NYSE Rule 472 restrictions on communication with a subject company, public appearances and trading securities held by a research analyst account.

For Singapore

In Singapore, this report is being distributed by Motilal Oswal Capital Markets (Singapore) Pte. Ltd. ("MOCMSPL") (UEN 201129401Z), which is a holder of a capital markets services license and an exempt financial adviser in Singapore. This report is distributed solely to persons who (a) qualify as "institutional investors" as defined in section 4A(1)(c) of the Securities and Futures Act of Singapore ("SFA") or (b) are considered "accredited investors" as defined in section 2(1) of the Financial Advisers Regulations of Singapore read with section 4A(1)(a) of the SFA. Accordingly, if a recipient is neither an "institutional investor" nor an "accredited investor", they must immediately discontinue any use of this Report and inform MOCMSPL.

In respect of any matter arising from or in connection with the research you could contact the following representatives of MOCMSPL. In case of grievances for any of the services rendered by MOCMSPL write to grievances@motilaloswal.com.

Nainesh Rajani

Email: nainesh.rajani@motilaloswal.com

Contact: (+65) 8328 0276

Disclaimer:

This report is intended for distribution to Retail Investors.

The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions -including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alternations to this statement as may be required from time to time without any prior approval. MOFSL, its associates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MOFSL. The views expressed are those of the analyst, and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The person accessing this information specifically agrees to exempt MOFSL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold MOFSL or any of its affiliates or employees responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is meant for the clients of Motilal Oswal only.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI, enlistment as RA with Exchange and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022 - 71934200 / 71934263; www.motilaloswal.com. Correspondence Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 71881000. Details of Compliance Officer: Neeraj Agarwal, Email Id: na@motilaloswal.com, Contact No.:022-40548085.

Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com
Mr. Neeraj Agarwal	022 40548085	na@motilaloswal.com
Mr. Siddhartha Khemka	022 50362452	po.research@motilaloswal.com

Registration details: Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412, BSE enlistment no. 5028, AMFI registered Mutual Fund Distributor and SIF Distributor: ARN : 146822. IRDA Corporate Agent – CA0579, APMI: APRN00233. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilaloswal.com, for DP to dpgrievances@motilaloswal.com.