

Market Commentary

Overnight global action:

On 7th July 2026, US market delivered a negative performance with S&P500 down by -19.04 pts (-0.25%), Dow Jones down by -158.86 pts (-0.3%) and Nasdaq down by -389.27 pts (-1.31%). Gift Nifty declined by -74.5 pts (-0.31%) indicating Indian markets will open negatively. Advance-Decline ratio on NSE was 1822:1515 and on BSE was 1188:2083 which showed balance in the overall markets.

Index Options Data Analysis:

Sensex max call OI and put OI both are at 78500 with PCR of 0.79
Nifty max call OI and put OI both are at 24400 with PCR of 1.03
Bank Nifty max call OI and put OI both are at 59000 with PCR of 0.88

Securities in Ban for F&O Trade:

NIL

Sector Performance:

NIFTY OIL & GAS index declined by -0.11% driven by Chennai Petroleum Corporation Ltd. (-3.1%) and Aegis Logistics Ltd. (-3.06%)

NIFTY PSU BANK index declined by -0.43% driven by Bank Of Maharashtra (-3.8%) and Central Bank Of India (-3.84%)

NIFTY METAL index declined by -1.1% driven by Adani Enterprises Ltd. (-3.1%) and National Aluminium Company Ltd. (-3.1%)

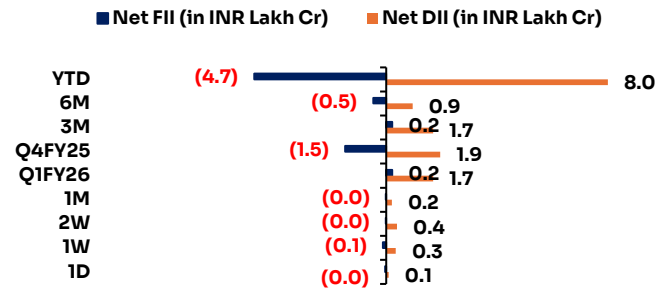
NIFTY PRIVATE BANK index declined by -0.1% driven by Bandhan Bank Ltd. (-1.1%) and IDFC First Bank Ltd. (-1.1%)

NIFTY REALTY index declined by -1.58% driven by Brigade Enterprises Ltd. (-3.9%) and DLF Ltd. (-3.9%)

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Fund Flow	Buy	Sell	Net
FII/FPI	18,414	18,021	393
DII	18,897	19,281	-383



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	24,309	-0.3%	-7.5%	22.0
Sensex 30	78,181	-0.1%	-8.3%	20.4
Nifty 50	24,399	-0.1%	-6.6%	22.1
India VIX	12	-0.5%	24.1%	
Nifty Bank	58,201	-0.2%	-2.3%	17.1
Nifty Next 50	72,248	-0.6%	4.2%	72.2
Nifty 500	23,369	-0.3%	-2.1%	21.9
Nifty Mid 100	62,285	-0.3%	3.0%	32.0
Nifty Small 250	17,953	-0.7%	7.6%	30.2
USD/INR	95	-0.5%	5.7%	
India 10Y	6.7%			
India 2Y	5.9%			
India 1Y	5.8%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,518	-0.3%	9.8%	32.5
Dow Jones	52,897	-0.3%	10.1%	25.5
Nasdaq 100	29,309	-1.3%	16.1%	48.1
FTSE 100	10,666	0.1%	7.4%	16.8
CAC 40	8,436	-0.5%	3.5%	24.7
DAX	25,489	-1.3%	4.1%	26.6
Nikkei 225	68,257	-2.1%	35.6%	36.4
Hang Seng	23,497	-0.5%	-8.3%	11.4
Shanghai Cor	3,990	-1.3%	0.5%	18.1
KOSPI	7,656	-4.9%	81.7%	37.9
S&P/ASX 200	8,804	-0.3%	1.0%	23.2

Stocks in the News

HDFC BANK LTD. (CMP: 829, MARKET CAP: 1277155 Cr., SECTOR: BANK - PRIVATE)

India's largest private lender reported steady loan growth metrics for the quarter ended June 30, 2026, with gross advances surging 14.5% YoY to ₹25.3 lakh crore. Deposits grew by 16.2% YoY, significantly outpacing credit growth and easing statutory liquidity ratio pressures on the balance sheet. Net interest margins normalized to 3.5%, reflecting structured stabilization post-merger, while gross non-performing assets remained stable at 1.24%.

[Bloomberg](#)

INFOSYS LTD. (CMP: 1072, MARKET CAP: 434830 Cr., SECTOR: IT - SOFTWARE)

The company announced the signing of a landmark \$1.8 billion strategic contract with a major North American financial institution spanning a duration of six years. The deal focuses on modernizing core banking applications and migrating legacy infrastructure to multi-cloud platforms, adding execution stability to H2FY27 revenue projections. Operating margins for the current quarter are expected to guide at the upper band of 20-22%, aided by localized cost-optimizations and a freeze on lateral hiring. Technically, the stock faces resistance at ₹1,620. [Business Standard](#)

RELIANCE INDUSTRIES LTD. (CMP: 1307, MARKET CAP: 1768229 Cr., SECTOR: REFINERIES)

The conglomerate's telecom arm, Jio, registered an 8% sequential increase in Average Revenue Per User to ₹198, following the full implementation of tariff hikes initiated in late FY26. Total data traffic rose by 22% YoY, supported by rapid 5G monetization and enterprise connectivity solutions. Brokerages maintain a buy rating on the counter, projecting a 14% EBITDA CAGR over the next two fiscal years for the digital services vertical. The equity structure remains resilient with key technical accumulation seen between ₹2,850 and ₹2,900. [Mint](#)

LARSEN & TOUBRO LTD. (CMP: 3992, MARKET CAP: 549136 Cr., SECTOR: ENGINEERING - CONSTRUCTION)

The infrastructure major's hydrocarbon division secured a mega domestic contract valued between ₹5,000 crore and ₹10,000 crore from a leading public sector oil refinery. The scope includes engineering, procurement, and construction of a clean fuel conversion plant, scheduled for completion within 36 months. Order book execution velocity remains at an all-time high, cushioning revenue growth projections for the next two quarters. The stock is currently consolidating near its lifetime highs, finding strict structural support at ₹3,600.

[Financial Express](#)

Sectoral Inde

	CMP	1D	YTD	P/E x
Nifty Auto	27,344	0.0%	-3.0%	22.5
Nifty IT	27,939	2.4%	-26.3%	21.8
Nifty Fin Ser	26,985	0.0%	-2.3%	17.6
Nifty Pharma	25,678	-0.7%	13.0%	42.2
Nifty Services	31,338	0.3%	-6.9%	34.5
Nifty Cons Du	37,709	0.9%	2.6%	51.1
Nifty PSE	9,958	-0.7%	1.1%	10.4
Nifty FMCG	50,226	0.1%	-9.5%	34.6
Nifty Pvt Bank	28,305	-0.2%	-1.5%	10.6
Nifty PSU Banl	8,298	-0.4%	-2.8%	13.6
Nifty Cons	11,874	0.0%	-3.4%	42.0
Nifty Realty	893	-1.6%	1.7%	38.8
Nifty Infra	9,454	-0.7%	-1.7%	21.9
Nifty Energy	39,188	-0.7%	10.9%	12.4
Nifty Health	16,344	-0.8%	11.6%	39.1
Nifty India Mfg	16,011	-0.7%	3.9%	29.8
Nifty Metal	12,583	-1.1%	12.7%	22.5
Nifty Oil & Gas	11,249	-0.1%	-8.0%	17.2

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

MARUTI SUZUKI INDIA LTD. (CMP: 14542, MARKET CAP: 457209 Cr., SECTOR: AUTOMOBILES - PASSENGER CARS)

The leading automaker announced wholesale dispatch volumes of 178,500 units for the month, translating to a 6.2% YoY expansion, heavily supported by premium SUV portfolios. Inventory levels at dealerships have normalized to 28 days, alleviating working capital strains ahead of the upcoming festival cycle shipments. Margins are projected to improve by 30 bps in Q1FY27 due to stabilizing hot-rolled coil steel prices and localized components sourcing. The stock exhibits a bullish continuous chart pattern with an upside target of ₹13,200.

[Moneycontrol](#)

Commodity:	CMP	1D	YTD
Gold (\$)	4,157	-0.3%	0.3%
Silver (\$)	61.4	-1.6%	0.1%
Brent Oil (\$)	74.3	3.2%	-0.2%
WTI Oil (\$)	70.6	2.9%	-20.6%

Currency	CMP	1D	YTD
USD/INR	95.0	-0.4%	0.0%
EUR/INR	108.5	-0.6%	0.1%
GBP/INR	127.0	-0.6%	0.1%
JPY/INR	0.6	-0.4%	0.1%
EUR/USD	1.1	-0.1%	0.1%

Securities Lending & Borrowing Scheme (SLBS)

Company	Under.Ltp	Fut.Ltp	Spread (%)
HCLTECH	1,170.00	1,152.90	1.46
LODHA	1,101.25	1,086.20	1.37
IREDA	125.4	123.82	1.26
BDL	1,393.60	1,376.90	1.2
KPITTECH	564.25	557.8	1.14

52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
GRASIM	3,174	3,222	3,219	3-Jul-26
CHOLAFIN	1,850	1,875	1,858	6-Jul-26
INDUSINDBK	1,021	1,038	1,012	6-Jul-26
GLAND	2,553	2,563	2,528	30-Jun-26
HFCL	224	230	225	6-Jul-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
PRSMJOHNSN	116	115	115	2-Jul-26
ORIANA	1,475	1,459	1,500	30-Jan-26
RSYSTEMS	225	214	219	3-Jul-26
RAMKY	399	392	397	30-Jun-26

Volume Shockers

Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
SHIVAUM	124	0	0	441
TARC	56,795	294	275	127
SHAREINDIA	54,004	301	284	165
GSEC10ABSL	5	0	0	114
NIITMTS	9,897	153	182	247
METROGLOBL	90	2	2	145
GANESHHOU	2,386	59	50	853
KAUSHALYA	43	1	1	1,255
GROWWN200	1,147	47	138	11
KOTIC	873	52	37	180
INDBANK	548	34	40	36
ZSARACOM	1	0	0	12,404
CAPITALSFB	941	66	49	296
TAJGVK	970	70	83	362
SRD	129	11	13	40
EXPLEOSOL	229	20	18	823
CONS	676	61	47	12
NAUKRI	16,708	1,548	2,136	1,158
MIDCAPBETA	19	2	3	232
ARKADE	2,759	284	351	131
LICNFNHGP	1	0	0	279
PWL	56,702	6,247	10,348	146
MON50EQUAL	25	3	14	35
CAPILLARY	718	93	97	530

Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
AARTECH	Krishna Awtar Kabra	SELL	274	55.7
AARTECH	Krishna Awtar Kabra	BUY	287	55.3
BMLL	Rathod Manoj Chhaganlal Huf	SELL	89	138.7
BMLL	Rathod Manoj Chhaganlal Huf	BUY	107	133.1
CAPITALSFB	Amicus Capital Private Equity I Llp	SELL	834	300.0
CEDAAR	GreteX Share Broking Limited	BUY	308	19.7
CEDAAR	Indian Infotech And Software Limited	SELL	308	19.7
DJML	Msb E Trade Securities Limited	BUY	182	119.4
DJML	Msb E Trade Securities Limited	SELL	182	117.7
IOLCP	Polunin Emerging Markets Small Cap Fund Llc	BUY	4419	166.7
ITDC	Microcurves Trading Private Limited	BUY	540	659.4
ITDC	Microcurves Trading Private Limited	SELL	540	659.6
KAUSHALYA	Hrj Stock Brokersllp	BUY	2	1,386.3
KAUSHALYA	Hrj Stock Brokersllp	SELL	2	1,382.6
KAUSHALYA	Irage Broking Services Llp	BUY	1	1,387.8
KAUSHALYA	Irage Broking Services Llp	SELL	2	1,346.7
KAUSHALYA	Nk Securities Research Private Limited	BUY	3	1,381.6
KAUSHALYA	Nk Securities Research Private Limited	SELL	3	1,384.9
LAMOSAIC	Altizen Ventures Llp	SELL	214	47.7
LAMOSAIC	Equirise Finance And Consultancy	BUY	102	47.4
LAMOSAIC	Karan Rashmikant Shah	BUY	60	47.0
LAMOSAIC	Vishal Mahesh Waghela	SELL	82	47.0
MANCREDIT	Bullpulse Marketedge Private Limited	BUY	334	243.7
MANCREDIT	Bullpulse Marketedge Private Limited	SELL	334	245.6
MANCREDIT	Chaubara Eats Private Limited	BUY	180	240.6
MANCREDIT	Chaubara Eats Private Limited	SELL	192	246.0
MANCREDIT	Qe Securities Llp	SELL	105	240.7
MANCREDIT	Qe Securities Llp	BUY	113	246.5
MANCREDIT	Shree Naman Securities & Finance Private Limited	BUY	145	248.2
MANCREDIT	Shree Naman Securities & Finance Private Limited	SELL	145	247.7
MOTISONS	Arihant Capital Markets Limited	BUY	14391	15.2
MOTISONS	Arihant Capital Markets Limited	SELL	15171	15.1
RAMCOSYS	Hrti Private Limited	SELL	410	920.2
RAMCOSYS	Hrti Private Limited	BUY	450	915.3
RAMCOSYS	Junomoneta Finsol Private Limited	SELL	415	924.0
RAMCOSYS	Junomoneta Finsol Private Limited	BUY	416	923.6
RFBL	Jagid Vanitaben Rajendraprasad	BUY	72	95.6
RFBL	Jagid Vanitaben Rajendraprasad	SELL	348	91.4
RFBL	Minerva Ventures Fund	BUY	279	89.8
RICHA	Sera Investments & Finance India Limited	BUY	200	92.0
RICHA	Thakor Nayana Chandubhai	SELL	200	92.0
RITES	Jump Trading Financial India Private Limited	BUY	2953	237.2
RITES	Jump Trading Financial India Private Limited	SELL	2953	237.4
RITES	Microcurves Trading Private Limited	SELL	5348	237.7

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
RITES	Microcurves Trading Private Limited	BUY	5348	237.5
RITES	Nk Securities Research Private Limited	BUY	3266	237.0
RITES	Nk Securities Research Private Limited	SELL	3266	237.1
RITES	Qe Securities Llp	BUY	4348	237.6
RITES	Qe Securities Llp	SELL	4358	236.0
SAKSOFT	Junomoneta Finsol Private Limited	SELL	828	178.3
SAKSOFT	Junomoneta Finsol Private Limited	BUY	835	178.4
SHAH	Dhanjit Real Trade Llp	BUY	4977	4.9
SHAH	Dhanjit Real Trade Llp	SELL	5068	5.0
SHAREINDIA	Grt Strategic Ventures Llp	BUY	1087	155.7
SHAREINDIA	Grt Strategic Ventures Llp	SELL	1090	155.9
SHAREINDIA	Irage Broking Services Llp	SELL	999	155.4
SHAREINDIA	Irage Broking Services Llp	BUY	1124	155.4
SHAREINDIA	Microcurves Trading Private Limited	BUY	3498	156.0
SHAREINDIA	Microcurves Trading Private Limited	SELL	3498	156.1
SHAREINDIA	Nk Securities Research Private Limited	BUY	2610	155.3
SHAREINDIA	Nk Securities Research Private Limited	SELL	2612	155.4
SHAREINDIA	Qe Securities Llp	SELL	1775	154.8
SHAREINDIA	Qe Securities Llp	BUY	1789	156.7
SHIVAUM	Nopea Capital Services Private Limited	SELL	108	400.0
SUMEET-RE	Sunita Mittal	BUY	1649	2.5
TARC	Grt Strategic Ventures Llp	SELL	1931	133.4
TARC	Grt Strategic Ventures Llp	BUY	1931	133.4
TARC	Microcurves Trading Private Limited	SELL	3329	133.9
TARC	Microcurves Trading Private Limited	BUY	3329	133.8
TARC	Nk Securities Research Private Limited	SELL	2800	133.8
TARC	Nk Securities Research Private Limited	BUY	2800	133.8
TARC	Qe Securities Llp	SELL	1816	135.8
TARC	Qe Securities Llp	BUY	1885	131.2

Block Deals

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

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

Company	Purpose
Indbank Merchant Banking Services Limited	Financial Results
Iris Clothings Limited	Other business matters
Krishival Foods Limited	Other business matters
Vaishali Pharma Limited	Fund Raising

Nifty & Bank Spot – Pivot Levels 08/07/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	24398.70	24320	24243	24138	24502	24607	24684
Bank Nifty	58200.70	58013	57826	57542	58484	58768	58955

Swiggy Ltd – Technical Stock Call – 08/07/2026

Technical Stock Call	Action	Reco	Target	Support	SL
SWIGGY	BUY	266.19	330	(259-250-242)	235



View – Short Term Bullish

The stock commenced its downtrend from 299 (APR 26). Stock started trading below the averages & forming lower tops gradually reached a low of 236.80 (JUN 26).

The stock attracted buying interest at lower levels & commenced its up move reaching to mark a high of 270 (JUN 26) but failed to surpass its previous high & later, corrected further marking a low of 235.75 (JUN 26). As observed on the charts, the stock traded flat in a narrow range during the period JUN 26_JUL 26, while taking support at 235 levels. Again buying emerged & the stock commenced its up move & recently, after forming higher bottoms, the stock has given a **Descending Triangle – Bullish Breakout** supported by volume with a Bullish candle reaching to a high of 267.35 (JUL 26), which is higher than the previous few days high.

Upwards price breakout from a Descending Triangle is usually a Bullish reversal, signaling sellers are losing control against strong buyer demand.

MACD, PVT & Stoch RSI indicators suggest Positive crossover.

Target of **330** is expected with lower support levels at **(259-250-242)** in case of intermediate fall. A stop loss at **235** is to be followed for the trade.

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

HCL Technologies Ltd – Technical Stock Call – 08/07/2026

Technical Stock Call	Action	Reco	Target	Support	SL
HCL TECH	BUY	1170	1450	(1138-1100-1063)	1030



View – Short Term Bullish

The stock commenced its downtrend from 1780.10 (FEB 26).

Stock started trading below the averages & breached 200 SMA, further forming lower lows the stock extended its decline to mark a low of 1030 (JUN 26).

As observed in the charts, during the correction phase the stock entered into a consolidated zone trading between the range 1103.40 – 1030 during the period MAY 26_JUN 26.

Buying emerged from lower levels & the stock rallied upwards in the month of JUN 26. Recently, after forming higher bottoms, the stock has given a **Falling Wedge – Reversal Breakout** supported by volume with a Bullish candle reaching to a high of 1175 (JUL 26), which is higher than the previous swing tops & also confirms the strength in the current uptrend.

Stoch RSI & Williams %R indicators suggest Positive crossover.

Target of **1450** is expected with lower support levels at **(1138-1100-1063)** in case of intermediate fall.

A stop loss at **1030** is to be followed for the trade.

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

Global Macro Events (8th July 2026)		
Event	Previous	Forecasted
India		
USA		
API Crude Oil Stock Change JUL/03	-6.072M	
MBA 30-Year Mortgage Rate JUL/03	6.57%	
MBA Mortgage Applications JUL/03	0%	
MBA Mortgage Market Index JUL/03	272.2	
MBA Mortgage Refinance Index JUL/03	828.7	
MBA Purchase Index JUL/03	170.6	
Used Car Prices MoM JUN	0.30%	
Used Car Prices YoY JUN	3.60%	
Wholesale Inventories MoM MAY	0.60%	0.30%
EIA Crude Oil Stocks Change JUL/03	-3.775M	
EIA Gasoline Stocks Change JUL/03	-2.333M	
EIA Crude Oil Imports Change JUL/03	0.37M	
EIA Cushing Crude Oil Stocks Change JUL/03	0.709M	
EIA Distillate Fuel Production Change JUL/03	-0.042M	
EIA Distillate Stocks Change JUL/03	2.483M	
EIA Gasoline Production Change JUL/03	0.481M	
EIA Heating Oil Stocks Change JUL/03	-0.31M	
EIA Refinery Crude Runs Change JUL/03	0.085M	
17-Week Bill Auction	3.80%	
10-Year Note Auction	4.54%	
FOMC Minutes		
China		
Foreign Exchange Reserves JUN	\$3.442T	\$3.42T
Great Britain		
Treasury Gilt 2028 Tender	0.04219	-0.001
Treasury Gilt 2030 Tender	0.04277	0.003
Germany		
10-Year Bund Auction	3.06%	

#STOCK SPECIFIC NEWS

State Bank of India

India's largest public sector bank successfully raised ₹10,000 crore via infrastructure bonds at a competitive coupon rate of 7.23%, drawing immense interest from domestic institutional investors. The proceeds are earmarked for funding long-tenor core infra pipelines across renewable energy and National Highway projects. Net interest income is structurally protected via repricing of floating-rate loan books, while credit costs are expected to stay below 0.5% for FY27. Market analysts highlight robust technical support at ₹810, indicating minimal structural downside risk.

[Economic Times](#)

Bharti Airtel

The telecom operator expanded its capital expenditure deployment by allocating an additional ₹4,500 crore toward enhancing rural 4G/5G density across eight key circles. Home broadband subscriber additions grew 18% YoY, offsetting softer growth in entry-level mobility segments and boosting stickier post-paid user metrics. Global operations in Africa continue to stabilize on a constant currency basis, mitigating overall forex conversion risks for the consolidated entity. The stock has broken out of an ascending triangle pattern, looking to test psychological resistance at ₹1,500. [Bloomberg](#)

Axis Bank

The private sector lender announced that its equity shares will trade ex-dividend on July 10, 2026, for a final dividend payout of ₹1.00 per share. Retail loan growth momentum has accelerated by 15% YoY, led by secured asset classes like mortgages and auto loans. The bank's risk-weighted capital adequacy ratio stands comfortably at 16.8%, providing ample room for inorganic asset acquisitions or organic balance sheet scaling. From a technical perspective, immediate pivot supports are established at ₹1,180. [Angel One](#)

Titan Company

The consumer discretionary giant logged a 12% YoY revenue growth in its standalone jewelry division for the provisional quarter, led by solid wedding season demand. The watches and wearables segment also posted a robust 14% growth, driven by premium product launches and network expansions into Tier-2 towns. The company is set to trade ex-dividend on July 9, 2026, for its declared dividend of ₹15.00 per share. The stock has undergone a healthy price correction and is currently testing its 200-day moving average at ₹3,250. [Angel One](#)

Sun Pharmaceutical Industries

The specialty pharma company announced that its shares will trade ex-dividend on July 7, 2026, corresponding to a final dividend of ₹5.00 per share. Global generic revenues expanded by 9% in constant currency terms, while the domestic chronic therapy pipeline continued to outperform the broader Indian market growth by 150 bps. R&D allocations are capped at 7-8% of total revenues, focusing strictly on biosimilars and complex injectables for developed markets. Technical indicators reveal an accumulation phase with strong support at ₹1,480. [Angel One](#)

Mphasis

The mid-cap IT service provider announced its ex-dividend date as July 8, 2026, for a substantial final dividend distribution of ₹62.00 per share. The company witnessed a stabilization in its mortgage processing business vertical, alongside a sequential uptick in deal wins within the direct enterprise segment. Direct-to-digital revenue channels now contribute over 74% of consolidated software services revenue, improving margin profiles. The counter shows a high dividend-yield buying pull, holding major transactional support at ₹2,400. [Angel One](#)

JSW Steel

The primary steel producer traded ex-dividend on July 7, 2026, following its corporate action payout declaration of ₹7.10 per equity share. Crude steel production for the expanded facilities rose by 8% sequentially, matching rising structural consumption from domestic infrastructure projects. Despite international export headwinds from Chinese supply dumps, localized realization prices remained stable, helping the firm defend its per-ton margin guidance. The stock is currently carving a bottom configuration near the ₹890 level. [Angel One](#)

Nestle India

The FMCG heavyweight's board scheduled a meeting to deliberate on a special dividend distribution sourced directly from accumulated retained earnings, alongside its final dividend of ₹5.00 per share. Both payouts are mathematically structured to trade ex-dividend concurrently on July 10, 2026, generating strong institutional investment inflows. Premium portfolio segments, including gourmet coffees and specialized infant nutrition, grew at a double-digit clip during the early summer season. The premium stock faces overhead technical resistance at ₹2,600. [Angel One](#)

United Spirits

The leading beverage alcohol player will trade ex-dividend on July 8, 2026, distributing a final dividend of ₹11.00 per equity share to eligible shareholders. Prestige & Above volume segments expanded by 350 bps as a percentage of total sales mix, drastically improving gross margins despite high inflationary impacts from glass and extra neutral alcohol. Net cash generation remains strong, enabling a debt-free balance sheet configuration and strategic brand enhancement allocations. The stock charts reflect a continuation pattern with support fixed at ₹1,260. [Angel One](#)

Dr. Reddy's Laboratories

The global pharmaceutical manufacturer is slated to trade ex-dividend on July 10, 2026, for a final dividend payout of ₹8.00 per share. The company successfully completed a voluntary inspection of its principal oncology formulation facility, receiving zero critical observations from international health regulators. Strong cash reserves are being targeted toward expanding the global biosimilars pipeline via strategic joint ventures in emerging markets. Technical momentum indicators demonstrate a steady bullish structure above the ₹6,000 baseline. [Angel One](#)

Hindalco Industries

The Aditya Birla Group metal major will trade ex-dividend on July 10, 2026, following the declaration of a final dividend of ₹5.00 per share. Its US subsidiary, Novelis, reported robust automotive

aluminum sheet shipments, offsetting temporary building and construction demand compression across European markets. Domestically, high coal linkage security kept aluminum production costs low, ensuring stable domestic smelting EBITDA margins. The stock is exhibiting high volume consolidation with intermediate support at ₹640. [Angel One](#)

JK Cement

The North-based cement manufacturer announced an ex-dividend date of July 10, 2026, for a final dividend payout of ₹20.00 per equity share. Capacity utilization across its newly commissioned central and southern grinding units surpassed 76%, driving volume expansion in non-trade sales verticals. Blended cement realizations improved marginally by 1.5% sequentially, offsetting a minor increase in diesel-based logistics costs. The stock maintains a strong structural uptrend, with support moving up to ₹4,200. [Angel One](#)

Apollo Tyres

The tire manufacturing enterprise is set to trade ex-dividend on July 10, 2026, delivering a final dividend distribution of ₹2.50 per equity share. Replacement market demand across commercial vehicle segments has rebounded strongly, correcting the low margin profiles of the preceding raw material inflationary cycle. Operating margins are expected to fluctuate within a stable corridor of 15-16% due to flat natural rubber price projections. Technically, the stock is building structural support at the ₹510 horizon. [Angel One](#)

Cera Sanitaryware

The premium building materials supplier traded ex-dividend on July 7, 2026, executing the highest sector payout of ₹75.00 per equity share. Revenue growth continues to be propelled by large-scale real estate project completions and high consumer traction toward automated luxury bathware solutions. Return on Capital Employed stands at a healthy 24%, backed by asset-light manufacturing outsourcing and robust distributor working-capital cycles. The stock shows an intermediate trend reversal signal with immediate support at ₹8,200. [Angel One](#)

SECTION 2: CORPORATE ANNOUNCEMENTS

Lippi Systems Limited

The company issued its Draft Letter of Offer to the public shareholders regarding an open offer size upward revision. The final date for upward revision of the Offer Price and Size was finalized as July 8, 2026, with the official open offer period scheduled to commence on July 10, 2026. This transaction follows regulatory compliance alignment under SEBI SAST guidelines to ensure minority investor equity protection. [Official Filing](#)

Gujarat Inject Kerala Limited

The company officially executed a 10:1 stock split corporate action with a revised record date established on July 8, 2026. This disclosure follows excellent financial outperformance in Q4, where net profits expanded to ₹1.64 crore alongside massive solar module orders worth ₹21.6 crore from Deon Energy. The corporate structural modifications align with its upcoming corporate rebranding exercise into Regenova Renewtech Limited. [Official Filing](#)

Vintage Coffee and Beverages Limited

The Board of Directors approved a circular resolution for the allotment of 8,00,000 fully paid-up equity shares at an issue price of ₹124 per share. This equity expansion results directly from the formal conversion of convertible warrants previously issued to promoter categories, aggregating a cash inflow of ₹9.92 crore. The transaction meets all compliance mandates under Regulation 30 of SEBI LODR Regulations. [Official Filing](#)

Knack Packaging Limited

The BSE issued an official listing notice confirming that effective from July 8, 2026, the equity shares of Knack Packaging Limited will list on the exchange. The security will be placed under the 'B' Group with a formal allotment price of ₹170 per share, following its successful public issue conclusion. The counter will participate in a Special Pre-open Session on its debut trading day to ensure orderly price discovery. [Official Filing](#)

BSE Limited / Price Band Revision Notice

The exchange announced a comprehensive structural revision of trading price bands for multiple listed scripts, taking full effect on July 8, 2026. Prominent revisions include Ambo Agritec being shifted to a 5% limit, while Consecutive Commodities has its trading band expanded to 20% to prevent market abnormalities. The regulatory action forms a key part of the exchange's continuous market surveillance and risk mitigation framework. [Official Filing](#)

Laser Power & Infra Limited

The company finalized its anchor investor bidding window schedule to open on Wednesday, July 8, 2026, preceding its main public subscription opening. The book-built public issue aggregates to a total size of ₹742 crore, combining a fresh issue of ₹542 crore alongside an offer for sale. Proceeds are strictly earmarked for the structured prepayment of outstanding long-term corporate bank borrowings to lower finance costs. [Official Filing](#)

Kusumgar Corporates Limited

The company completed all formal regulatory pre-requisites for its ₹650 crore book-built Initial Public Offering, opening for public subscription on July 8, 2026. The issue consists entirely of an offer for sale of 1.55 crore equity shares with an established pricing window of ₹398 to ₹419 per equity share. The listed capital will assist the specialized engineered fabric maker in expanding its technical presence within high-growth aerospace and defense segments. [Official Filing](#)

SECTION 3: MACRO / NON-STOCK NEWS**Monetary Policy Sentinel**

The Reserve Bank of India intimated that secondary market banking system liquidity has swung into a temporary deficit of ₹45,000 crore due to synchronized quarterly tax outflows. This liquidity contraction has nudged the weighted average call money rate to 6.55%, slightly above the formal repo corridor floor. Derivatives traders have reacted by adding long positions in short-duration overnight index swaps, anticipating proactive liquidity infusions via variable rate repo auctions. The

structural monetary policy stance is expected to remain focused on withdrawal of accommodation to anchor long-term core inflation prints. [RBI](#)

Direct Tax Aggregates

India's net direct tax collections for the current fiscal period registered an impressive 18.2% YoY growth, driven by higher corporate advance tax compliance. Total collections reached a record high, supporting central government fiscal consolidation pathways and reducing the probability of extra sovereign market borrowings. Bond market participants reacted positively, with the benchmark 10-year government bond yield softening by 3 basis points to settle at 6.98%. Analysts believe this revenue buoyancy provides massive fiscal headroom to sustain long-term infrastructure capital spending without breaching fiscal deficit targets. [Economic Times](#)

Foreign Institutional Capital Trajectory

Foreign Portfolio Investors net equity inflows surged during early July trading sessions, injecting an aggregate of \$1.4 billion into financial and capital goods sectors. This persistent accumulation is driven by global risk-on sentiment and the inclusion of Indian sovereign bonds into major international indexing products. The domestic currency appreciated steadily to 83.15 against the US Dollar, compelling the central bank to absorb excess greenbacks to defend export competitiveness. Nifty 50 options positioning reveals a strong put-call ratio of 1.28, establishing a firm near-term market floor. [Bloomberg](#)

Manufacturing Purchasing Managers Index

The seasonally adjusted India Manufacturing PMI registered a robust reading of 58.4, signaling a powerful expansion in manufacturing factory output and new domestic export orders. Input cost inflation accelerated marginally due to high global maritime freight rates, but manufacturers successfully passed on costs to maintain margins. Employment generation within the organized sector expanded at its fastest clip in three quarters, improving long-term urban consumption trends. Economists project that persistent macro expansion will push India's real GDP growth target to 7.2% for the ongoing financial year. [Business Standard](#)

Agricultural Spatial Distribution

The India Meteorological Department reported that cumulative monsoon rainfall across the country has reached 4% above the long-period average, boosting kharif sowing. Sowing acreage for pulses and oilseeds expanded by 8.5% YoY, alleviating supply-side pressures on food inflation matrices. Rural consumption indicators, including two-wheeler sales and tractor financing demand, are showing early structural recovery signs after two stagnant fiscal periods. Broad market index trends reflect strong positive sentiment across rural-facing consumer staples and fertilizer companies. [Mint](#)

Services Sector Momentum

The services sector business activity index recorded an emphatic expansion reading of 60.2, led by strong digital transactions, travel hospitality, and financial consultancy extensions. International export demand for business services remained highly resilient, strengthening India's invisible trade balance aggregates. Service providers maintain a highly optimistic business outlook for the next

twelve months, continuing aggressive technology and hiring investments. This continuous services strength bridges minor manufacturing growth variances, keeping the composite macro economic matrix in a highly favorable state. [Financial Express](#)

Goods and Services Tax Aggregates

Gross GST revenue collections scaled a new baseline milestone, expanding by 11.4% YoY to reach ₹1.85 lakh crore for the monitored period. The collection spike was driven by stringent compliance measures, electronic invoicing extensions to mid-tier enterprises, and robust domestic consumption. Compliance rates across manufacturing states like Maharashtra and Gujarat remained above 95%, reflecting clean formalization across corporate supply chains. Analysts note that consistent collections ensure timely state compensation releases, keeping public infrastructure capital expenditures on track. [Economic Times](#)

Corporate Bond Market Deepening

Primary corporate bond issuances by Indian non-banking financial companies experienced a 24% YoY surge, crossing an aggregate size of ₹65,000 crore. Mutual funds and insurance firms emerged as key long-term subscribers, driven by strict asset-liability matching mandates and attractive yields over sovereign benchmarks. Credit spreads for AAA-rated corporate issuers compressed by 5 basis points, highlighting high corporate balance sheet strength across corporate India. This capital market access shifts loan dependence away from core commercial banking channels, balancing structural credit risk profiles. [Bloomberg](#)

Current Account Balance Adjustment

India's current account deficit narrowed significantly to 0.8% of GDP, supported by lower global crude prices and high software export remittances. Software services receipts grew by 9.5% YoY, completely neutralizing a minor expansion in electronics and industrial machinery import bills. The structural narrowing has built up India's foreign exchange reserves to an all-time high of \$665 billion, providing an extensive buffer against external macro volatility. Forex market specialists anticipate long-term structural stability for the rupee, lowering hedging costs for foreign currency borrowers. [RBI](#)

Retail Consumer Price Index

The headline consumer price index inflation cooled down to 4.25%, moving closer toward the central bank's medium-term structural target of 4.0%. Core inflation, which excludes volatile food and fuel components, printed at a record low of 3.6%, reflecting effective aggregate demand management. Base effects in vegetable prices are expected to normalize over the coming quarter, ensuring that headline retail prices stay contained. Fixed-income fund managers are increasing portfolio duration exposures, anticipating structural rate-cut cycles to begin by late Q3FY27. [Business Standard](#)

Retail Credit Expansion Vectors

The Reserve Bank of India's latest credit delivery data indicated that personal loan expansion slowed to 12.5% YoY following macroprudential risk weight increases. Conversely, industrial credit to micro and small enterprises accelerated by 16.8%, signaling a structural shift toward productive asset

creation. Banks have adjusted risk premium calculations across unsecured consumer portfolios, successfully containing system-wide default rates. The rebalancing is viewed favorably by international credit rating agencies, reinforcing systemic banking sector health. [RBI](#)

Energy Basket Import Trajectory

India's crude oil import bill shrank by 6.8% in value terms despite higher volumetric imports, aided by favorable discounted sourcing contracts and stable global oil prices. Domestic refiners optimized crude processing configurations, boosting high-value petroleum product exports to European markets. This energy cost optimization directly reduces downstream chemical raw material pricing inflation, benefiting diversified manufacturing margins. Macro strategists highlight that a lower oil import bill structurally minimizes trade deficit vulnerabilities during global geopolitical friction.

[Economic Times](#)

Aviation Transport Volumetric Data

Domestic passenger aviation traffic grew by 9.2% YoY, with Indian carriers transporting a record 14.2 million passengers over the monthly cycle. Passenger load factors across major low-cost carriers averaged an exceptional 89%, sustaining robust operational profitability despite high aviation turbine fuel costs. Airport infrastructure expansions across Tier-2 cities continue to capture fresh regional travel demand, expanding the non-aeronautical retail revenue footprint. Industry analysts forecast sustained double-digit capacity additions as new aircraft deliveries join active fleets.

[Financial Express](#)

Derivatives Market Structure

The NSE Nifty 50 Index options open interest structure displays concentrated open positions at the 24,500 Call and 24,000 Put strikes. Implied Volatility measures have stabilized near 12.4%, indicating low near-term hedging demand and comfortable institutional market positioning. Short-term proprietary trading desks are executing delta-neutral iron condor structures, expecting index consolidation ahead of the corporate earnings cycle. The overall market breadth continues to favor large-cap outperformance over mid-and-small-cap segments on valuation considerations.

[Moneycontrol](#)

Real Estate Absorption Dynamics

Residential real estate sales across India's top eight metropolitan areas expanded by 14% YoY, led by a premium housing absorption surge. Unsold inventory holding periods dropped to a healthy 15 months, allowing leading organized developers to launch fresh capital allocations. Land acquisition pipelines across peripheral micro-markets have seen heavy premium bidding, reflecting strong expectations for long-term urban infrastructure expansion. Financial institutions reported a 15% growth in high-ticket home loan originations, with average asset quality indicators holding steady.

[Mint](#)

Automobile Retail Registration Density

Total vehicular registrations across the VAHAN portal posted a steady 7.5% YoY expansion, supported by premium passenger cars and electric two-wheelers. Electric vehicle penetration in the

two-wheeler segment crossed 8.2%, catalyzed by private charging infrastructure build-outs and local manufacturing scaling. Commercial heavy vehicle registrations remained flat, reflecting a brief breather following extensive pre-buying cycles recorded in previous fiscal periods. Dealer associations maintain a neutral outlook, expecting fresh demand spikes during the traditional festival season. [Business Standard](#)

Sovereign Wealth Capital Infusions

Major Middle Eastern sovereign wealth funds finalized strategic investment structures to allocate \$3.5 billion into Indian green energy and warehousing corridors. The capital commitments are organized as long-term equity partners, targeting grid-scale solar generation platforms and high-velocity multimodal logistics parks. These inflows highlight deep global institutional confidence in India's long-term clean energy transition path and supply chain modernization goals. Market experts expect these capital injections to structurally lower project financing costs for domestic infrastructure developers. [Bloomberg](#)

E-Commerce Transaction Architecture

Gross Merchandise Value across major domestic digital commerce platforms registered a 22% YoY jump, led by Tier-3 geographic customer conversions. Quick-commerce delivery models expanded their product categories to include consumer electronics and high-end lifestyle items, taking market share from traditional brick-and-mortar retail setups. This digital transformation has sparked extensive warehouse space leasing across major transit nodes, sustaining industrial real estate demand. Digital payment networks handled record volume peaks without execution failures, proving system capacity scaling. [Economic Times](#)

Port Cargo Throughput Velocity

Total cargo handled across India's major state-owned ports expanded by 6.4% YoY, driven by containerized iron ore and finished engineering product exports. Turnaround times for large container ships fell to 21 hours due to automated tracking systems and direct port delivery infrastructure upgrades. Private port operators continued to gain market share, utilizing superior deep-draft capabilities to handle ultra-large vessels. This logistics efficiency minimizes inventory carry costs for global export-import organizations, boosting trade competitiveness. [Financial Express](#)

Power Consumption Aggregates

National electricity generation demand scaled a high of 242 Gigawatts, driven by industrial manufacturing acceleration and high summer cooling baseloads. Renewable energy sources met a record 32% of peak power requirements, demonstrating grid stability enhancements and solid energy storage integration. Merchant power tariffs on spot energy exchanges stabilized at ₹5.40 per unit, preventing extreme cost spikes for industrial manufacturing consumers. Utility analysts expect sustained capital expenditures in distribution grid automation to mitigate transmission leakages. [Mint](#)

External Commercial Borrowing Framework

Indian corporate fundraising via External Commercial Borrowings fell 12% YoY, as domestic entities preferred highly liquid local corporate bond markets. Favorable domestic interest rate differentials minimized the financial logic of offshore dollar financing after accounting for currency hedging costs. Top-tier corporate groups successfully refinanced maturing dollar debt through long-term domestic non-convertible debentures. This shift reduces corporate exposure to international monetary policy cycles and volatile foreign currency movements. [RBI](#)

Coal Inventory Status

Central Electricity Authority data showed that pithead coal inventories at domestic thermal power stations reached a comfortable 42 million tons, equivalent to 16 days of fuel burn. Sustained production volumes by state mining monopolies prevented fuel supply disruptions during peak power demand cycles. This solid fuel inventory security removes production disruption fears for heavy metal smelters and continuous process manufacturers. Independent equity researchers note that this coal security minimizes high-cost power import needs, protecting corporate margins.

[Economic Times](#)

Mutual Fund Asset Trajectory

The Association of Mutual Funds in India reported that net Systematic Investment Plan inflows reached an all-time monthly high of ₹21,500 crore. Total equity assets under management expanded by 18% YoY, reflecting deep structural financialization of household savings across the country. This strong domestic institutional liquidity buffer consistently counters sudden foreign portfolio capital outflows, stabilizing equity market valuations. Asset management companies are expanding thematic manufacturing and infrastructure fund offerings to capture growing retail investment interest. [Moneycontrol](#)

Textile Export Recovery Vectors

Ready-made garment exports from India grew by 8.8% YoY, supported by steady order book shifts away from competing South Asian manufacturing hubs. Free Trade Agreement negotiations with European regions are entering final evaluation phases, promising duty-free access corridors for premium apparel products. Local spinning mills reported improved capacity utilization rates, driven by stable domestic raw cotton pricing and solid export demand. Textile equity analysts anticipate steady margin expansions for integrated apparel manufacturers over the upcoming quarters.

[Business Standard](#)

Telecom Infrastructure Proliferation

India's total 5G base station installations crossed the 480,000 mark, achieving extensive coverage across all urban and semi-urban districts. Telecom tower infrastructure operators registered a 14% YoY increase in co-location tenancies, supporting recurring rental revenue streams. Fiberization of cellular towers reached 55%, significantly enhancing network data capacity and reducing packet drop risks during peak traffic periods. Industry consultants anticipate enterprise private 5G network installations to become the next primary growth driver for telecom infrastructure vendors.

[Bloomberg](#)

Chemical Industry Realignment

Domestic specialty chemical manufacturers reported a gradual margin recovery as high-cost raw material inventories normalized over the quarter. Destocking across European crop protection distribution channels has largely concluded, prompting a revival in contract manufacturing order flows. Agri-chemical segments witnessed steady initial volume placements, supported by positive domestic monsoon progress and robust pre-sowing credit access. Sector experts expect specialty chemical margins to revert to historical averages of 18-20% by late FY27. [Mint](#)

Banking System Capital Solvency

The Reserve Bank of India's Financial Stability Report confirmed that the systemic Capital to Risk-Weighted Assets Ratio for Indian banks reached an optimal high of 17.2%. Gross non-performing assets across commercial banks hit a multi-decade low of 2.1%, driven by disciplined recoveries and write-offs. Provision coverage ratios improved to 76.5%, ensuring deep balance sheet buffers against potential corporate credit shocks. The central bank highlighted that regular stress tests show high banking sector resilience under extreme macroeconomic contraction scenarios. [RBI](#)

Digital Payments Velocity

Unified Payments Interface transaction volumes expanded by 34% YoY, processing an aggregate transaction value of ₹20.5 lakh crore over the monthly tracking period. Person-to-Merchant transactions accounted for 62% of total transaction volumes, underscoring deep digital payment adoption among small retail vendors. The integration of credit cards onto digital payment rails has accelerated short-term consumer credit usage, lifting merchant transaction sizes. FinTech analysts expect cross-border payment linkages to boost international remittance efficiencies over the medium term. [Economic Times](#)

Engineering Goods Export Dynamics

India's engineering goods exports grew 7.2% YoY, driven by strong demand for industrial machinery, electrical equipment, and automotive components in Middle Eastern and African markets. Local manufacturing enterprises are capitalizing on global supply chain diversification strategies to win long-term multi-year component supply agreements. High domestic steel availability kept production raw material costs predictable, supporting competitive pricing structures in international tenders. Trade bodies project engineering exports to cross a record milestone by the end of the fiscal year. [Financial Express](#)

Warehousing Logistics Consolidation

Grade-A warehousing space absorption across India's top primary logistics hubs expanded by 16% YoY, driven by manufacturing and third-party logistics expansions. Multi-story warehousing concepts are gaining traction near dense urban clusters to optimize last-mile delivery timelines and mitigate land cost inflation. Institutional real estate funds continue to deploy significant capital to build institutional-grade logistics parks with integrated green energy solutions. Industry researchers project consistent rental growth across key logistics corridors over the next three fiscal years. [Bloomberg](#)

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