

July 06, 2026

### Key Indices Update

Indices	Close	Change (%)
Nifty	24,270.85	0.39 ↗
Sensex	77,763.91	0.34 ↗
Midcap	62,190.30	0.19 ↘
Smallcap	19,175.10	0.04 ↗

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
30	1823/1513

### Key Data

Data	Current	Previous
Dow Jones	52937.7	53051.0
U.S. Dollar Index	100.93	100.80
Brent Crude (USD/BBL)	71.88	71.63
US 10Y Bond Yield (%)	4.47	4.49
India 10Y Bond Yield (%)	6.72	6.72

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57945.45	0.15 ↘
NIFTYAUTO	26980.80	0.47 ↘
NIFTYENERG	39159.90	1.38 ↘
NIFTYFINSR	29210.55	0.15 ↗
NIFTYFMCG	50110.30	0.05 ↗
NIFTYIT	27427.40	1.71 ↗
NIFTYMEDIA	1512.05	0.47 ↘
NIFTYMETAL	12590.45	0.69 ↗
NIFTYPHARM	25755.40	1.76 ↗
NIFTYREALT	890.70	2.18 ↗

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
VTL	Other Textile Products	666	750	12.6%

\*CMP as on July 03 2026

### Top News

- ✦ **Zydus Lifesciences has partnered with Apollo Hospitals to expand access to the Shield Multi-Cancer Detection (MCD) blood test in India.** The test screens for 10 common cancers in individuals aged 45 years and above and has received the US FDA Breakthrough Device Designation.
- ✦ **Sterlite Technologies has raised ₹1,500 crore through a Qualified Institutions Placement (QIP), attracting strong participation from domestic and global institutional investors.** The proceeds will be primarily used to reduce debt, strengthen the balance sheet, and support the company's next phase of growth.

## Technical

Refer Page 03-04

- ✦ **Nifty extended its gains for the third consecutive session on Friday,** supported by favourable global cues and sustained buying in select heavyweight counters.
- ✦ **The Nifty has successfully broken above its consolidation range of 23,800-24,200,** indicating the start of the next directional move.
- ✦ In the near term, **the overall trend is expected to remain positive,** with the index having the potential to move towards the 24,450-24,600 zone.
- ✦ **On the downside, 24,150, which previously acted as a resistance level, is now expected to serve as immediate support,** followed by the 24,000 mark.
- ✦ **We continue to maintain a positive outlook** and recommend adopting a buy-on-dips strategy.
- ✦ **Stock of the day - LUPIN**

## Fundamental

### Top News

- 01** **Zydus Lifesciences has partnered with Apollo Hospitals to expand access to the Shield Multi-Cancer Detection (MCD) blood test in India.** The test screens for 10 common cancers in individuals aged 45 years and above and has received the US FDA Breakthrough Device Designation.
- 02** **Sterlite Technologies has raised ₹1,500 crore through a Qualified Institutions Placement (QIP), attracting strong participation from domestic and global institutional investors.** The proceeds will be primarily used to reduce debt, strengthen the balance sheet, and support the company's next phase of growth.
- 03** **Shivalik Bimetal Controls' wholly owned subsidiary, Shivalik Engineered Products, has received consent to operate its new manufacturing facility in Solan, Himachal Pradesh.** The production shift will be carried out in phases to ensure uninterrupted operations and customer support.
- 04** **Indian Hume Pipe Company has received a ₹738.61 crore order from Rajasthan's PHED for a JICA-funded rural water supply project in Barmer.** The contract includes 24 months of execution, followed by a 1-year defect liability period and 10 years of operations & maintenance.
- 05** **Jammu & Kashmir Bank has entered into Corporate Agency Agreements with SBI Life Insurance and HDFC Life Insurance to distribute their insurance products through its branch network.** The partnerships became effective July 2, 2026.

### Stock for Investment

#### Vardhman Textiles Ltd

Stock Symbol	VTL
Sector	Other Textile Products
*CMP (₹)	666
^Target Price (₹)	750
Upside	12.6%

- ✦ **Integrated Textile Leader:** Vardhman Textiles is India's leading integrated textile player with strong positions in yarn, fabric, and fibre, supported by diversified operations and exports contributing 30–35% of revenue .
- ✦ **Growth Outlook:** Revenue is expected to grow from ₹10,350 crore in FY26 to ₹12,750 crore by FY28E (11% CAGR), driven by improving global demand, better realizations, and a higher share of value-added products.
- ✦ **Margin Expansion:** EBITDA margin seen improving to 15.5% by FY28E, supported by better utilization and product mix .
- ✦ **Valuation:** Well placed to benefit from the China+1 sourcing shift and export recovery. BUY maintained with a ₹750 target price, based on 11x FY28 EPS.

\*CMP as on July 03, 2026

^Time horizon - upto 11 Months

## Technical

**Consolidation range breakout. Maintain “buy on dips”.**

### NIFTY

24270.85 ▲ 95.15 (0.39%)

S1

24150

S2

24050

R1

24370

R2

24500

Technical Chart : **Daily**



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- ✦ In the near term, **the overall trend is expected to remain positive**, with the index having the potential to move towards the 24,450–24,600 zone.
- ✦ **We continue to maintain a positive outlook** and recommend adopting a buy-on-dips strategy.

### BANKNIFTY

57938.50 ▼ 93.15 (0.16%)

S1

57500

S2

57000

R1

58400

R2

58800

Technical Chart : **Daily**

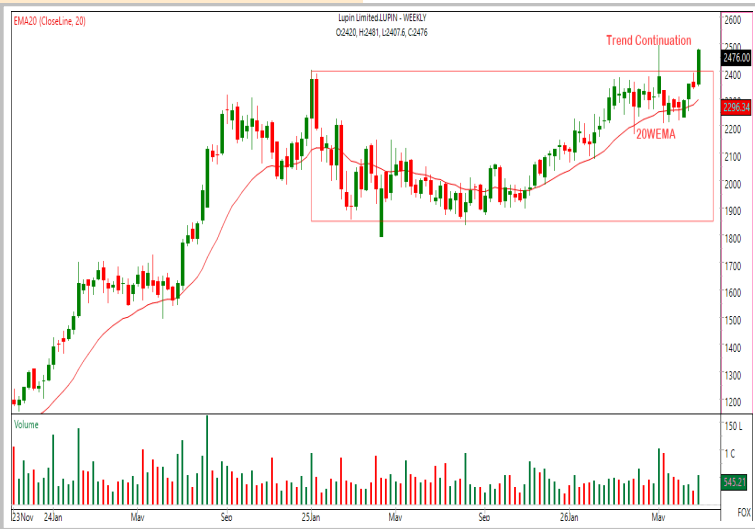


- ✦ **The banking index extended its consolidation phase**, remained in a standoff between bulls and bears while sustaining positions above key short-to-medium-term EMAs.
- ✦ **Despite opening with an upward gap, selling pressure dominated throughout the session**, resulting in a negative close.
- ✦ **Performance remained mixed**, with IndusInd Bank and IDFC First Bank outperforming, whereas Union Bank and Bank of Baroda underperformed.
- ✦ Immediate **resistance stands at 58,800**, with **57,000 serving as critical support**.

**Technical**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>LUPIN</b>	<b>BUY</b>	2476	2470-2478	2380	2660

Technical Chart : **Weekly**



- ✦ **The stock maintains a robust bullish structure, supported by a sustained uptrend** and consistent trading above key exponential moving averages, reinforcing prevailing trend strength.
- ✦ **Prices are showing higher highs and higher lows, reflecting sustained buying interest** following constructive consolidation.
- ✦ **A decisive breakout above the previous swing high**, accompanied by supportive volume dynamics indicating accumulation, enhances conviction.
- ✦ **Investors may consider buying the stock** within the recommended price range.

Momentum Stocks Midcap	Name	Price	Price %
	SUMICHEM	507.85	15.11↗
	ZENSARTECH	517.75	10.78↗
	SUVEN	328.55	10.27↗
	CGPOWER	892.10	7.01↘
	GSPL	268.35	7.13↘

Name	Price	Price %	Range Breakout/ Breakdown
ZYDUSLIFE	1139.90	3.65↗	
INDUSINDBK	977.00	3.55↗	
NESTLEIND	1461.40	1.05↗	
BHEL	383.30	4.64↘	
CGPOWER	892.10	7.01↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	HCLTECH	1138.30	5.58↗
	KAYNES	3322.90	5.20↗
	LODHA	1057.30	5.08↗
	NATIONALUM	347.20	4.50↗
	AUROPHARMA	1619.90	3.77↗

Name	Price	Price %	Top 5 F&O Losers ↘
POWERINDIA	31030.00	8.13↘	
CGPOWER	892.10	7.01↘	
POLICYBZR	1591.70	5.37↘	
DMART	3992.60	4.64↘	
BHEL	383.30	4.64↘	

Bullish Charts	Name	Price	Price %
	360ONE	1108.00	3.55↗
	INDUSINDBK	977.00	3.55↗
	LTF	326.85	3.68↗
	MUTHOOTFIN	3057.40	3.65↗
	ZYDUSLIFE	1139.90	3.65↗

Name	Price	Price %	Bearish Charts
BANKBARODA	252.25	3.07↘	
FORCEMOT	18700.00	3.44↘	
MCX	2807.00	3.98↘	
TIINDIA	2978.10	3.64↘	
UNIONBANK	162.91	3.77↘	

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? <b>[If answer is yes, nature of interest is given below this table]</b>		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
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	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

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SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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