

Key Indices Update

Indices	Close	Change (%)
Nifty	23,882.05	2.12↓
Sensex	76,503.60	2.15↓
Midcap	61,322.75	1.55↓
Smallcap	18,783.30	2.24↓

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
24	698/2631

Key Data

Data	Current	Previous
Dow Jones	52370.49	52908.19
U.S. Dollar Index	101.00	101.14
Brent Crude (USD/BBL)	78.67	75.67
US 10Y Bond Yield (%)	4.58	4.56
India 10Y Bond Yield (%)	6.68	6.68

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	56826.10	2.36↓
NIFTYAUTO	26773.85	2.08↓
NIFTYENERG	38744.50	1.13↓
NIFTYFINSR	28702.45	2.39↓
NIFTYFMCG	49011.55	2.42↓
NIFTYIT	27540.85	1.43↓
NIFTYMEDIA	1451.00	2.41↓
NIFTYMETAL	12501.45	0.65↓
NIFTYPHARM	25440.95	0.92↓
NIFTYREALT	876.25	1.83↓

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HDFCBANK	Bank	809	1,173	44.9%

*CMP as on July 08 2026

Top News

- ✦ **Maruti Suzuki India commissioned a 1 MWh Battery Energy Storage System (BESS) at its Kharkhoda plant to store surplus power from its 20 MWp solar project,** improving renewable energy utilization, enhancing grid stability, and supporting India's clean energy and self-reliance initiatives.
- ✦ **Uno Minda approved a ₹320 crore greenfield facility through its JV Uno Minda Tachi-S Seating (UMTS) to expand into the 4W passenger vehicle seating systems segment.** The project will add 2.4 lakh units annual capacity by FY31, alongside an additional ₹93 crore equity investment in UMTS.

Technical

Refer Page 03-04

- ✦ **Nifty witnessed a sharp sell-off on Wednesday,** with benchmark indices posting their steepest single-day decline in over two months amid adverse global cues.
- ✦ **After opening with a gap-down, the Nifty remained under pressure throughout the session** as broad-based selling across heavyweight counters kept the bulls on the back foot.
- ✦ **Technically, the Nifty has slipped decisively below the key support zone of 24,000–24,150** and fallen beneath its major moving averages, weakening the near-term technical structure.
- ✦ **The next crucial support is placed in the 23,650–23,800 zone,** while any rebound is likely to face stiff resistance in the 24,150–24,300 region.
- ✦ Given the prevailing uncertainty, **we recommend maintaining a cautious stance, adopting a stock-specific approach with strict risk management,** and waiting for greater clarity on geopolitical developments.
- ✦ **Stock of the day - BAJAJ-AUTO**

Fundamental

Top News

- 01** **Maruti Suzuki India commissioned a 1 MWh Battery Energy Storage System (BESS) at its Kharkhoda plant to store surplus power from its 20 MWp solar project**, improving renewable energy utilization, enhancing grid stability, and supporting India's clean energy and self-reliance initiatives.
- 02** **Uno Minda approved a ₹320 crore greenfield facility through its JV Uno Minda Tachi-S Seating (UMTS) to expand into the 4W passenger vehicle seating systems segment.** The project will add 2.4 lakh units annual capacity by FY31, alongside an additional ₹93 crore equity investment in UMTS.
- 03** **Tata Capital raised ₹2,750 crore through a private placement of secured, redeemable NCDs carrying a 7.88% annual coupon with a 1,826-day (5-year) tenor to support its funding requirements.**
- 04** **Marksans Pharma will acquire Germany-based ABCnow GmbH for €892,384 to strengthen its front-end sales, marketing and distribution capabilities**, enhancing its direct presence and market access across regulated European markets.
- 05** **INOX India secured ₹939 crore worth of orders since May 21, 2026, led by the Industrial Gas segment (₹871 crore)**, including a mega order from the space exploration industry, strengthening its order book across cryogenic and LNG businesses.

Stock for Investment

HDFC Bank Ltd

Stock Symbol	HDFCBANK
Sector	Bank
*CMP (₹)	809
^Target Price (₹)	1,173
Upside	44.9%

- Stable Profitability:** PAT increased 9.1% YoY to ₹19,221 crore, supported by 3.2% NII growth, higher fee income, and lower provisions. RoA stood at 1.96% and RoE at 14.1%.
- Strong Loan & Deposit Growth:** Advances grew 12% YoY to ₹29.6 trillion, led by corporate, MSME and business banking segments. Deposits increased 14.4% YoY with improved retail deposit mix.
- Asset Quality Remains Strong:** GNPA improved to 1.15%, Net NPA stood at 0.38%, while lower slippages and healthy capital adequacy supported balance sheet strength.
- FY27 Outlook Positive:** Stable margins, loan growth, merger synergies, and branch expansion support earnings growth. BUY with target price ₹1,173.

*CMP as on July 08 2026

^Time horizon - upto 11 Months

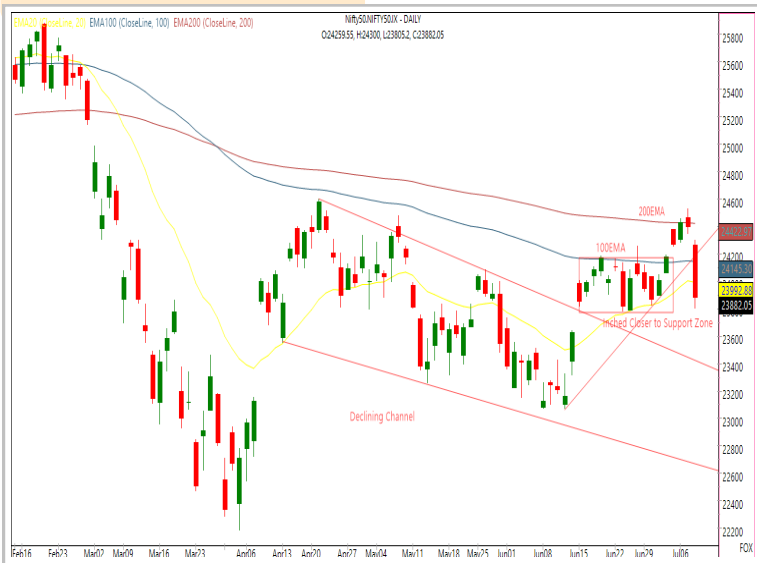
Technical

Slipped below the key supports. Maintain caution.

NIFTY
23882.05 ▼ 516.65 (2.12%)

S1	S2	R1	R2
23800	23650	24150	24300

Technical Chart : Daily

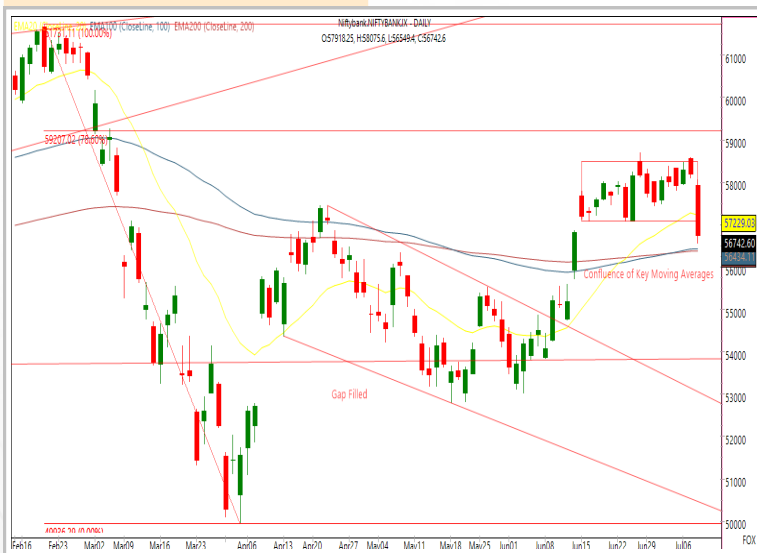


- ✦ **Nifty witnessed a sharp sell-off on Wednesday**, with benchmark indices posting their steepest single-day decline in over two months amid adverse global cues.
- ✦ **Technically, the Nifty has slipped decisively below the key support zone of 24,000–24,150** and fallen beneath its major moving averages, weakening the near-term technical structure.
- ✦ **The next crucial support is placed in the 23,650–23,800 zone**, while any rebound is likely to face stiff resistance in the 24,150–24,300 region.
- ✦ Given the prevailing uncertainty, **we recommend maintaining a cautious stance, adopting a stock-specific approach with strict risk management**, and waiting for greater clarity on geopolitical developments.

BANKNIFTY
56742.60 ▼ 1458.10 (2.51%)

S1	S2	R1	R2
56400	55600	57300	57800

Technical Chart : Daily

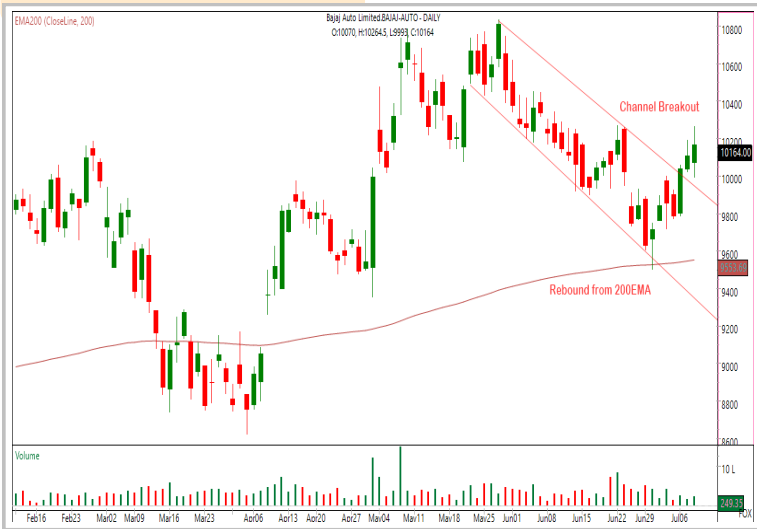


- ✦ **The Banking Index extended its corrective decline on Wednesday, shedding 2.51%** amid broad-based profit booking and escalating geopolitical tensions between the U.S. and Iran.
- ✦ **Selling pressure intensified during the second half after a weak opening**, dragging all banking constituents into negative territory, with Union Bank and IDFC First Bank emerging as major laggards.
- ✦ Technically, **immediate resistance is positioned at 57,800**, while **55,600 remains a crucial near-term support zone**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
BAJAJ-AUTO	BUY 10500-CE	117.50	110-120	45	240

Technical Chart : Daily



- ✦ **Bajaj Auto Limited has registered a decisive breakout from a falling channel within a broader ascending trend** after finding strong support at the long-term EMA.
- ✦ **Price structure constantly showing higher highs and higher lows**, reaffirming sustained bullish momentum.
- ✦ **Rising volumes validate the breakout**, while holding above the breakout level strengthens the positive technical outlook.
- ✦ **Investors may consider buying the stock** within the recommended range.

Momentum Stocks Midcap	Name	Price	Price %
	KALYANKJIL	375.00	5.71↑
	VAIBHAVGBL	243.50	2.73↑
	OIL	431.50	1.97↑
	COHANCE	431.00	2.57↓
	GSPL	268.35	7.13↓

Range Breakout/ Breakdown	Name	Price	Price %
	UNOMINDA	1137.90	0.77↑
	SAMMAANCAP	163.00	3.52↓
	BANDHANBNK	197.00	3.95↓
	HINDPETRO	387.45	4.56↓
	BANKINDIA	135.60	4.78↓

Top 5 F&O Gainers ↑	Name	Price	Price %
	KALYANKJIL	375.00	5.71↑
	MCX	2760.00	4.42↑
	NATIONALUM	351.00	2.47↑
	PREMIERENE	1048.60	2.35↑
	BSE	3762.00	2.13↑

Top 5 F&O Losers ↓	Name	Price	Price %
	LTF	314.75	5.82↓
	JUBLFOOD	428.60	5.79↓
	360ONE	1090.40	5.19↓
	INDIGO	5120.00	5.10↓
	JIOFIN	230.86	5.02↓

Bullish Charts	Name	Price	Price %
	EXIDEIND	421.15	1.60↑
	LODHA	1119.90	1.57↑
	NAUKRI	1174.30	1.28↑
	NYKAA	319.90	1.49↑
	OIL	431.50	1.97↑

Bearish Charts	Name	Price	Price %
	BANKINDIA	135.60	4.78↓
	COFORGE	1444.00	4.76↓
	CONCOR	450.90	4.62↓
	FORCEMOT	17873.00	4.82↓
	SHRIRAMFIN	1015.00	4.86↓

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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? [If answer is yes, nature of interest is given below this table]		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
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	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

Nature of Interest if answer to F(a) above is Yes: Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

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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