

July 10, 2026

### Key Indices Update

Indices	Close	Change (%)
Nifty	23,962.80	0.34 ↗
Sensex	76,741.82	0.31 ↗
Midcap	62,166.85	1.38 ↗
Smallcap	19,120.85	1.80 ↗

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
24	2522/780

### Key Data

Data	Current	Previous
Dow Jones	52441.9	52370.4
U.S. Dollar Index	100.78	101.00
Brent Crude (USD/BBL)	76.21	78.67
US 10Y Bond Yield (%)	4.55	4.58
India 10Y Bond Yield (%)	6.75	6.68

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57322.60	1.02 ↗
NIFTYAUTO	26685.65	0.18 ↘
NIFTYENERG	38878.60	0.47 ↗
NIFTYFINSR	28908.90	0.80 ↗
NIFTYFMCG	49322.00	0.70 ↗
NIFTYIT	27564.45	0.03 ↗
NIFTYMEDIA	1485.30	2.26 ↗
NIFTYMETAL	12496.75	0.22 ↗
NIFTYPHARM	25678.45	0.98 ↗
NIFTYREALT	908.20	3.68 ↗

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
KRBL	FMCG	368	452	22.7%

\*CMP as on July 09 2026

### Top News

- ✦ **Coforge has launched SecureEdge2Cloud, a next-generation AI-powered, Zero Trust security offering built on the Zscaler Zero Trust Exchange platform.** The offering enables organizations across industries to securely accelerate digital transformation, strengthen cyber resilience, and confidently adopt cloud, AI, and modern digital technologies.
- ✦ **Tata Steel's India crude steel production has increased 11.28% (Y-o-Y) to 5.82 MT in the Q1FY27, compared with 5.23 MT in the corresponding quarter of the previous year,** while deliveries also grew 8.84% Y-o-Y to 5.17 MT in Q1FY27 from 4.75 MT in Q1FY26. Production and deliveries were supported by higher output at Jamshedpur and Kalinganagar facilities.

## Technical

Refer Page 03-04

- ✦ **Nifty witnessed a rebound on Thursday after Wednesday's sharp sell-off,** with benchmark indices recovering modestly amid supportive global cues.
- ✦ After a gap-up start, **the Nifty traded within a narrow range for most of the session.**
- ✦ **Technically, the Nifty appears to have lost some momentum,** and a broader phase of consolidation now seems likely.
- ✦ The index is **expected to find support in the 23,650–23,800 zone,** while the 24,150–24,400 region is likely to act as the immediate resistance band.
- ✦ Given the prevailing market setup, **we recommend maintaining a cautious stance on the index and focusing on relatively stronger sectors such as pharma, realty, and select banking names** for long positions, while adhering to disciplined risk management.
- ✦ **Stock of the day - ANANTRAJ**

## Fundamental

### Top News

01

**Coforge has launched SecureEdge2Cloud, a next-generation AI-powered, Zero Trust security offering built on the Zscaler Zero Trust Exchange platform.** The offering enables organizations across industries to securely accelerate digital transformation, strengthen cyber resilience, and confidently adopt cloud, AI, and modern digital technologies.

02

**Tata Steel's India crude steel production has increased 11.28% (Y-o-Y) to 5.82 MT in the Q1FY27, compared with 5.23 MT in the corresponding quarter of the previous year,** while deliveries also grew 8.84% Y-o-Y to 5.17 MT in Q1FY27 from 4.75 MT in Q1FY26. Production and deliveries were supported by higher output at Jamshedpur and Kalinganagar facilities.

03

**SML Mahindra has sold 1,896 commercial vehicles in June 2026 as against 1,807 units sold in June 2025, showing a growth of 4.93% year-on-year (Y-o-Y).** The company's production of commercial vehicles stood at 1,587 units in June 2026 as compared to 1,546 units in June 2025, up by 2.65% Y-o-Y, while the company has exported 34 units of commercial vehicles in June 2026.

04

**JSW Steel reported consolidated crude steel production of 6.59 million tonnes in the first quarter of FY2026-27 (Q1FY27), registering a 3% YoY increase** from 6.38 million tonnes in the corresponding quarter last year.

05

**HFCL has introduced OptiQ AI as the unified brand identity for its integrated optical connectivity portfolio, comprising its existing range of optical fiber cables and accessories designed for AI, cloud and hyperscale data centre environments.** The OptiQ AI brand is intended to create a sharper market-facing identity for HFCL's established optical connectivity capabilities, which are already being offered to customers.

### Stock for Investment

#### KRBL Ltd

Stock Symbol	KRBL
Sector	FMCG
*CMP (₹)	368
^Target Price (₹)	452
Upside	22.7%

\*CMP as on July 09 2026

^Time horizon - upto 11 Months

- ✦ **Strong Brand & Scale:** KRBL's India Gate brand and integrated operations support pricing power, quality control, and leadership in premium basmati markets.
- ✦ **Growth Drivers:** Revenue is expected to grow ~11% CAGR to ₹7,500 crore by FY28E, led by branded sales, exports, and packaged food demand.
- ✦ **Margin Expansion:** EBITDA is expected to reach ₹1,350 crore by FY28E, supported by premiumization, better realizations, and operating leverage.
- ✦ **Outlook:** Strong brand, export growth, and improving returns support long-term growth. Maintain **BUY** with a target price of ₹452.

# Technical

Facing pressure on rise. Stay selective.

## NIFTY

23962.80 ▲ 80.70 (0.34%)

S1

23800

S2

23650

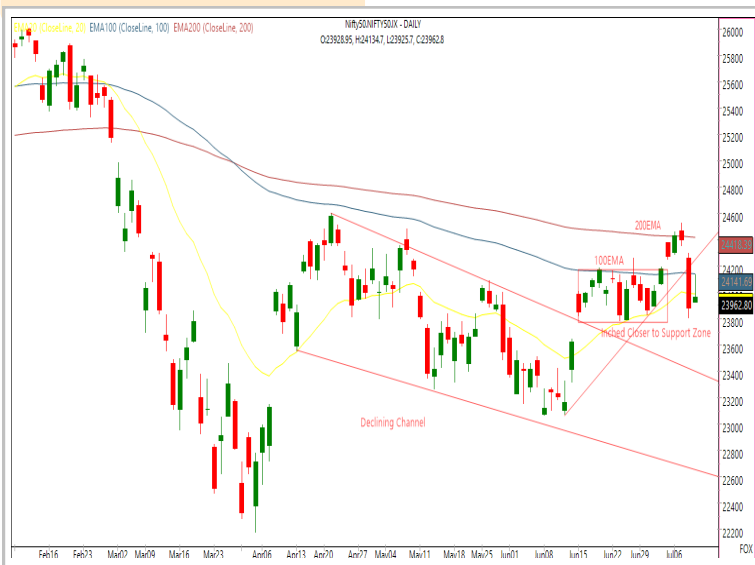
R1

24150

R2

24300

Technical Chart : Daily



- ✦ **Nifty witnessed a rebound on Thursday after Wednesday's sharp sell-off**, with benchmark indices recovering modestly amid supportive global cues.
- ✦ After a gap-up start, **the Nifty traded within a narrow range for most of the session.**
- ✦ The index is **expected to find support in the 23,650–23,800 zone**, while the 24,150–24,400 region is likely to act as the immediate resistance band.
- ✦ Given the prevailing market setup, **we recommend maintaining a cautious stance on the index and focusing on relatively stronger sectors such as pharma, realty, and select banking names** for long positions, while adhering to disciplined risk management.

## BANKNIFTY

57252.45 ▲ 509.85 (0.90%)

S1

56900

S2

56400

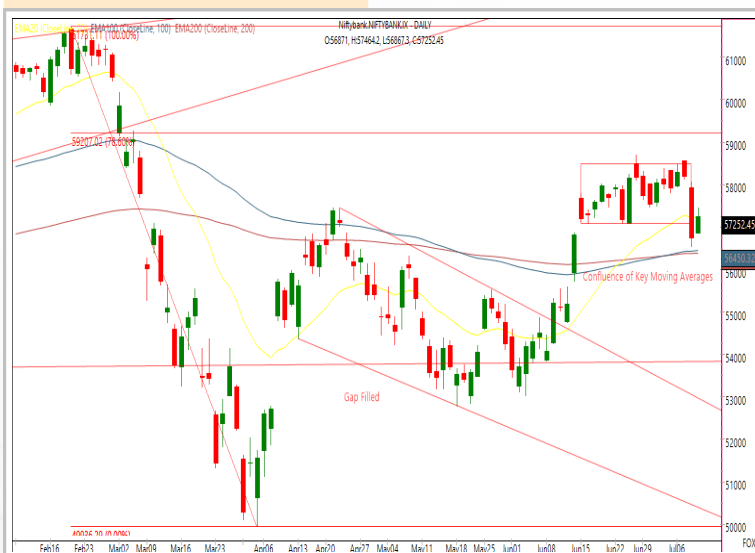
R1

57700

R2

58100

Technical Chart : Daily



- ✦ **Bank Nifty rebounded after two consecutive sessions of decline, gaining 0.9%** and reclaiming its 20-day EMA, reinforcing short-term bullish sentiment.
- ✦ **The index opened with an upside gap and traded within a narrow range**, maintaining a positive bias throughout the session.
- ✦ **Broad-based buying supported the advance**, with all major constituents except Axis Bank closing higher, led by Canara Bank and PNB.
- ✦ Immediate **resistance is placed at 58,100, while 56,400 remains key support.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>ANANTRAJ</b>	<b>BUY</b>	569.45	567-570	548	608

Technical Chart : **Weekly**



- ✦ **The stock has resumed its primary uptrend following a healthy consolidation, supported by improving volumes that reinforce bullish conviction.**
- ✦ **Price action continues to exhibit a higher high-higher low structure while sustaining above key moving averages, confirming underlying trend strength.**
- ✦ **Momentum oscillators, including RSI and MACD remain positively aligned, indicating potential for further upside.**
- ✦ **Investors may consider accumulating the stock within the recommended buying range.**

Momentum Stocks Midcap	Name	Price	Price %
	KALYANKJIL	439.75	17.53↗
	SUVEN	350.00	10.38↗
	BORORENEW	653.80	9.96↗
	BLS	233.50	3.79↘
	GSPL	268.35	7.13↘

Range Breakout / Breakdown	Name	Price	Price %
	KALYANKJIL	439.75	17.53↗
	SWIGGY	281.80	7.80↗
	PREMIERENE	1090.00	4.42↗
	NTPC	344.45	1.22↘
	ASTRAL	1314.30	1.62↘

Top 5 F&O Gainers ↗	Name	Price	Price %
	KALYANKJIL	439.75	17.53↗
	SWIGGY	281.80	7.80↗
	LODHA	1200.00	7.61↗
	KAYNES	3447.00	7.36↗
	NUVAMA	1930.00	4.43↗

Top 5 F&O Losers ↘	Name	Price	Price %
	DRREDDY	1271.20	5.77↘
	SOLARINDS	17385.00	3.26↘
	MAZDOCK	2372.80	3.18↘
	PAGEIND	40220.00	2.89↘
	UNITDSPR	1381.50	1.94↘

Bullish Charts	Name	Price	Price %
	DIXON	13465.00	4.11↗
	DLF	658.00	3.79↗
	NAM-INDIA	1215.00	4.02↗
	PGEL	583.05	3.62↗
	PREMIERENE	1090.00	4.42↗

Bearish Charts	Name	Price	Price %
	APLAPOLLO	1786.00	1.30↘
	ASTRAL	1314.30	1.62↘
	MARUTI	13709.00	1.73↘
	OIL	422.50	1.82↘
	POLYCAB	9085.00	1.61↘

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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 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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