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Market Commentary

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Overnight global action:
On 24th July 2026, US market delivered a mixed bag performance with S&P500 up by +3.68 pts (0.05%), Dow Jones up by +235.6 pts (0.46%) and Nasdaq down by -326.47 pts (-1.15%). Gift Nifty declined by -34.5 pts (-0.14%) indicating Indian markets will open negatively. Advance-Decline ratio on NSE was 1690:1571 and on BSE was 1999:2185 which showed balance in the overall markets.

Index Options Data Analysis:
Sensex max call OI and put OI both are at 76000 with PCR of1.08
Nifty max call OI is at 23500 max put OI is at 24200 with PCR of 0.83
Bank Nifty max call OI and put OI both are at 57000 with PCR of0.79

Securities in Ban for F&O Trade:
NIL

Sector Performance:

NIFTY OIL & GAS index declined by -0.46% driven by Chennai Petroleum Corporation Ltd. (-4.3%) and Oil India Ltd. (-4.32%)

NIFTY METAL index declined by -0.55% driven by Jindal Stainless Ltd. (-2.9%) and Hindustan Copper Ltd. (-2.94%)

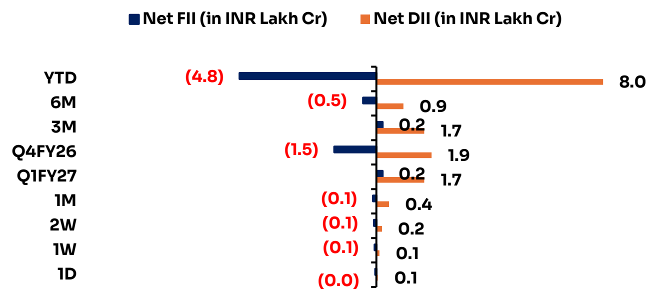
NIFTY PHARMA index declined by -0.41% driven by Abbott India Ltd. (-2.4%) and Ajanta Pharma Ltd. (-2.39%)

NIFTY PRIVATE BANK index declined by -0.01% driven by IndusInd Bank Ltd. (-0.9%) and HDFC Bank Ltd. (-0.94%)

NIFTY REALTY index declined by -0.55% driven by Prestige Estates Projects Ltd. (-1.9%) and Aditya Birla Real Estate Ltd. (-1.92%)

NIFTY CONSUMER DURABLES index declined by -0.14% driven by Amber Enterprises India Ltd. (-2.3%) and Kalyan Jewellers India Ltd. (-2.27%)

Fund Flow	Buy	Sell	Net
FII/FPI	11,124	15,017	-3,893
DII	18,959	13,506	5,454



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	23,828	-0.1%	-9.3%	21.6
Sensex 30	76,060	-0.4%	-10.8%	19.9
Nifty 50	23,767	-0.4%	-9.0%	21.5
India VIX	14	4.1%	48.1%	
Nifty Bank	56,694	0.2%	-4.9%	16.7
Nifty Next 50	71,766	-0.1%	3.5%	18.6
Nifty 500	22,913	-0.3%	-4.0%	21.5
Nifty Mid 100	61,622	-0.1%	1.9%	31.7
Nifty Small 25(	17,601	-0.3%	5.5%	29.6
USD/INR	97	0.0%	7.5%	
India 10Y	6.8%			
India 2Y	6.0%			
India 1Y	5.8%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,412	0.1%	8.3%	32.1
Dow Jones	51,947	0.5%	8.1%	25.1
Nasdaq 100	28,128	-1.2%	11.4%	46.2
FTSE 100	10,736	0.9%	8.1%	16.9
CAC 40	8,372	0.9%	2.7%	24.6
DAX	25,099	1.4%	2.5%	26.2
Nikkei 225	64,694	0.1%	28.5%	34.5
Hang Seng	24,963	-1.0%	-2.6%	12.1
Shanghai Com	3,814	-1.6%	-3.9%	17.3
KOSPI	6,779	1.3%	60.0%	33.6
S&P/ASX 200	8,848	0.9%	1.5%	23.3

Stocks in the News

HCLTECH LTD. (CMP: 1271, MARKET CAP: 344825 Cr., SECTOR: IT - SOFTWARE)

HCLTech announced a ₹14,257 crore investment to establish an AI data centre in Bhubaneswar in collaboration with Sarvam AI, alongside a planned 5,000-seat technology hub targeted to become operational by 2028. The move extends HCLTech from AI services into infrastructure, models and applications and follows its investment in Sarvam AI.
Reuters

ADANI ENERGY SOLUTIONS LTD. (CMP: 1702, MARKET CAP: 204482 Cr., SECTOR: POWER)

AESL won an approximately ₹8,500 crore interstate transmission project in Andhra Pradesh under tariff-based competitive bidding. The project is designed to meet around 4,500 MW of demand from proposed green-hydrogen and green-ammonia projects around Vizag and will add 1,582 circuit-km of transmission lines and 10,500 MVA of transformation capacity. AESL said its transmission order book now exceeds ₹80,000 crore.
Company IR

SHRIRAM FINANCE LTD. (CMP: 1005, MARKET CAP: 236471 Cr., SECTOR: FINANCE - NBFC)

Standalone Q1 FY27 PAT rose 59.8% YoY to ₹3,445 crore, while net interest income increased 33.7% to ₹8,056 crore. AUM grew 15.3% YoY to approximately ₹3.13 lakh crore and NIM stood at 9.04%; net Stage-3/NPA metrics improved YoY. The board also approved debt-resource mobilisation for the coming months.
NDTV Profit

APAR INDUSTRIES LTD. (CMP: 13889, MARKET CAP: 55676 Cr., SECTOR: ELECTRIC EQUIPMENT)

Q1 FY27 consolidated PAT surged around 78% YoY to ₹467 crore, while total income rose 29.2% to ₹6,625 crore. Conductors, transformer/speciality oils and power/telecom cables all recorded double-digit growth. APAR is also establishing a wholly owned UK subsidiary, extending its international operating footprint.
Business Standard

Sectoral Index	CMP	1D	YTD	P/E x
Nifty Auto	27,218	-1.1%	-3.5%	22.4
Nifty IT	28,768	0.8%	-24.1%	22.5
Nifty Fin Ser	25,910	-0.3%	-6.2%	16.9
Nifty Pharma	25,548	-0.4%	12.4%	42.0
Nifty Services	30,442	-0.5%	-9.6%	33.5
Nifty Cons Dur	38,948	-0.1%	6.0%	52.8
Nifty PSE	9,952	-0.3%	1.0%	10.4
Nifty FMCG	49,053	0.0%	-11.6%	33.8
Nifty Pvt Bank	27,278	0.0%	-5.0%	10.2
Nifty PSU Banl	8,346	0.6%	-2.2%	13.7
Nifty Cons	11,700	-0.7%	-4.8%	41.3
Nifty Realty	882	-0.6%	0.4%	38.3
Nifty Infra	9,241	-0.4%	-3.9%	21.4
Nifty Energy	38,822	-0.6%	9.9%	12.3
Nifty Health	16,236	-0.4%	10.9%	38.8
Nifty India Mfg	15,845	-0.5%	2.8%	29.5
Nifty Metal	12,402	-0.6%	11.1%	22.2
Nifty Oil & Gas	11,077	-0.5%	-9.4%	17.0

Derivatives Position (Combined#)

Stock	% Chg OI	%Chg LTP
Long		
GODFRYPHLP	13.8	4.1
RADICO	10.1	1.0
PIDILITIND	9.5	0.8
VOLTAS	7.5	1.2
FORCEMOT	6.5	0.4
Short		
MOTILALOFS	4.1	-0.4
RBLBANK	21.4	-3.3
GVT&D	13.5	-0.2
AMBER	12.7	-1.3
SWIGGY	11.2	-1.0
Long Unwinding		
LICI	-11.5	-1.4
WAAREEENER	-11.1	-0.3
LODHA	-10.2	-0.1
DALBHARAT	-11.9	-1.5
PREMIERENE	-11.4	-0.4
Short Covering		
NUVAMA	-31.0	2.0
TATAELXSI	-18.6	4.4
KPITTECH	-17.8	2.1
BDL	-17.2	0.6

LODHA DEVELOPERS LTD. (CMP: 1144, MARKET CAP: 114340 Cr., SECTOR: CONSTRUCTION - REAL ESTATE)

Q1 FY27 consolidated PAT more than doubled to ₹1,373 crore and revenue from operations rose 43.1% YoY to ₹4,997 crore. Sales bookings increased 4% YoY to ₹4,630 crore. The disproportionate improvement in profit relative to bookings reflects stronger project execution and revenue recognition during the quarter.
NDTV Profit

Commodities	CMP	1D	YTD
Gold ($)	4,106	1.3%	-5.2%
Silver ($)	59.7	2.8%	1.5%

Currency	CMP	1D	YTD
USD/INR	96.6	0.0%	7.4%
EUR/INR	110.3	0.3%	4.2%
GBP/INR	129.2	0.3%	6.4%
JPY/INR	0.6	0.5%	2.9%
EUR/USD	1.1	0.3%	-2.9%

Securities Lending & Borrowing Scheme (SLBS)

Company	Under.Ltp	Fut.Ltp	Spread (%)
CONCOR	481.45	477.6	0.8
SHREECEM	27000	26805	0.72
GLENMARK	2214.5	2199	0.7
NAM-INDIA	1,112.00	1,105.20	0.61
NHPC	79.39	79.01	0.48

52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
LLOYDSME	1,933	1,950	1,950	24-Jul-26
BLSE	284	288	288	24-Jul-26
SONACOMS	734	742	742	24-Jul-26
DIACABS	294	299	299	24-Jul-26
NUVAMA	1,997	2,066	2,066	24-Jul-26

52 Week Low

Stock	LTP	New 52W low	Prev 52W low	Prev 52W low date
RELIANCE	1,281	1,250	1,250	24-Jul-26
IRFC	88	86	86	24-Jul-26
RVNL	224	221	221	24-Jul-26
JUBLFOOD	418	409	409	24-Jul-26
GODIGIT	256	253	253	24-Jul-26

Volume Shockers

Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
DBL	17,568	3,576	1,822	421
CNL	5,646	1,166	829	1,048
CREATIVEYE	449	93	55	7
SHADOWFAX	158,421	33,137	18,463	215
SURYODAY	78,669	16,556	8,565	191
BTML	3,314	700	468	7
MAXIND	3,223	694	380	184
KANPRPLA	532	117	71	221
WPIL	687	151	89	443
MOTILALOFS	14,329	3,290	1,941	873
ZFSTEERING	47	11	9	698
AARON	364	85	46	135
THYROCARE	12,158	2,937	1,677	565
TIPSFILMS	391	95	48	395
INDOBORAX	10,597	2,574	1,543	428
LMW	31	7	5	15,600
HDFCNIFIT	2,767	675	434	31
ITAXIS	264	65	36	311
AONETMMQ50	874	217	340	10
CYIENT	2,957	739	522	836
GAEL	9,153	2,290	1,643	152
ORCHASP	2,356	598	504	2
CONSUMAXIS	46	12	7	120
WENDT	44	11	8	8,106

Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price (in 000)
AASTHA	Bullpulse Marketedge Private Limited	BUY	400	104.1
AASTHA	Chaubara Eats Private Limited	SELL	415	103.9
AASTHA	Chaubara Eats Private Limited	BUY	415	104.0
AASTHA	Hrti Private Limited	BUY	6513	102.9
AASTHA	Jagid Vanitaben Rajendraprasad	BUY	259	102.4
AASTHA	Jagid Vanitaben Rajendraprasad	SELL	266	102.6
AASTHA	Jiaum Broking Llp	BUY	400	103.9
AASTHA	Jiaum Broking Llp	SELL	400	104.1
AASTHA	Junomoneta Finsol Private Limited	SELL	336	102.9
AASTHA	Junomoneta Finsol Private Limited	BUY	345	102.9
AASTHA	Mansi Share And Stock Broking Private Limited	BUY	580	102.4
AASTHA	Mansi Share And Stock Broking Private Limited	SELL	580	102.7
AASTHA	Mathisys Quantcap Llp	SELL	866	103.0
AASTHA	Mathisys Quantcap Llp	BUY	869	103.1
AASTHA	Prashant Gupta	SELL	300	103.1
AASTHA	Prashant Gupta	BUY	300	102.7
AASTHA	Prrsaar Commodities Pvt Ltd	BUY	2457	102.5
AASTHA	Prrsaar Commodities Pvt Ltd	SELL	2457	102.7
AASTHA	Qe Securities Llp	BUY	786	102.9
AASTHA	Qe Securities Llp	SELL	802	103.1
AASTHA	Rathod Digvijaysinh Rajendrasinh	BUY	254	102.4
AASTHA	Rathod Digvijaysinh Rajendrasinh	SELL	254	102.4
AASTHA	Sushil Nagori	BUY	376	102.8
AASTHA	Sushil Nagori	SELL	376	103.1
AASTHA	Vaxfab Enterprises Limited	BUY	300	102.4
ARENTERP	Imc India Securities Private Limited	SELL	21	45.2
ARENTERP	Imc India Securities Private Limited	BUY	33	45.4
ASIANTILES	Gaurav R Gandhi Huf	SELL	1117	53.3
ASIANTILES	Gaurav R Gandhi Huf	BUY	1841	54.3
ASIANTILES	Junomoneta Finsol Private Limited	BUY	3294	54.5
ASIANTILES	Junomoneta Finsol Private Limited	SELL	3304	54.6
ASIANTILES	Microcurves Trading Private Limited	SELL	3731	54.8
ASIANTILES	Microcurves Trading Private Limited	BUY	3731	54.8
ASIANTILES	Nk Securities Research Private Limited	BUY	3093	54.7
ASIANTILES	Nk Securities Research Private Limited	SELL	3098	54.7
ASIANTILES	Qe Securities Llp	BUY	2166	54.5
ASIANTILES	Qe Securities Llp	SELL	2180	54.5
ATALREAL	Acme Capital Market Limited	BUY	1200	31.5
ATALREAL	Acme Capital Market Limited	SELL	1200	31.4
ATALREAL	Chaubara Eats Private Limited	SELL	997	31.4
ATALREAL	Chaubara Eats Private Limited	BUY	997	31.4
ATALREAL	Hrti Private Limited	SELL	293	31.3
ATALREAL	Hrti Private Limited	BUY	1322	31.5

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
ATALREAL	Qe Securities Llp	SELL	921	31.5
ATALREAL	Qe Securities Llp	BUY	979	31.4
BLSE	Plastomatic Packaging Private Limited	BUY	611	277.1
BLSE	Plastomatic Packaging Private Limited	SELL	611	278.2
BLUESTONE	Hrti Private Limited	SELL	1132	756.2
BLUESTONE	Hrti Private Limited	BUY	1177	752.1
BLUESTONE	Junomoneta Finsol Private Limited	SELL	1546	755.3
BLUESTONE	Junomoneta Finsol Private Limited	BUY	1550	754.9
BLUESTONE	Microcurves Trading Private Limited	BUY	979	755.1
BLUESTONE	Microcurves Trading Private Limited	SELL	979	755.3
BLUESTONE	Qe Securities Llp	SELL	1289	754.2
BLUESTONE	Qe Securities Llp	BUY	1316	752.7
BTML	Jayant Wealth Management Private Limited	BUY	1016	7.0
BTML	Kanak Innovative Llp	SELL	932	6.3
CMLL	Carnelian Asset Management & Advisors Private Limited	BUY	2000	494.9
CMLL	Dipan Mehta Commodities Private Limited	SELL	458	496.9
CMLL	Dipan Mehta Commodities Private Limited	BUY	479	497.4
CMLL	Elixir Wealth Management Private Limited	SELL	450	498.4
CMLL	Elixir Wealth Management Private Limited	BUY	458	498.6
CMLL	Goldman Sachs Bank Europe Se Odi	BUY	334	497.9
CMLL	Grt Strategic Ventures Llp	SELL	485	502.6
CMLL	Grt Strategic Ventures Llp	BUY	485	502.3
CMLL	Irage Broking Services Llp	BUY	357	500.7
CMLL	Irage Broking Services Llp	SELL	558	499.1
CMLL	Jump Trading Financial India Private Limited	BUY	368	499.1
CMLL	Jump Trading Financial India Private Limited	SELL	368	498.1
CMLL	Microcurves Trading Private Limited	SELL	549	507.0
CMLL	Microcurves Trading Private Limited	BUY	549	506.7
CMLL	Nk Securities Research Private Limited	SELL	919	498.9
CMLL	Nk Securities Research Private Limited	BUY	919	498.6
CMLL	Prb Securities Pvt Ltd	BUY	35	492.3
CMLL	Prb Securities Pvt Ltd	SELL	386	494.6
CMLL	Two Roads Trading Private Limited	SELL	344	494.8
CMLL	Two Roads Trading Private Limited	BUY	344	494.7
CMLL	Yuga Stocks And Commodities Private Limited	SELL	491	507.6
CMLL	Yuga Stocks And Commodities Private Limited	BUY	539	500.2
CMRSL	Krishnan Ramdas	SELL	30	62.0
CMRSL	Sebastian Mathew	BUY	23	62.0
CNL	Grt Strategic Ventures Llp	BUY	108	969.8
CNL	Grt Strategic Ventures Llp	SELL	108	969.9
CNL	Hrti Private Limited	BUY	94	964.1
CNL	Hrti Private Limited	SELL	96	969.0
CNL	Junomoneta Finsol Private Limited	SELL	229	971.5
CNL	Junomoneta Finsol Private Limited	BUY	229	970.8
CNL	Microcurves Trading Private Limited	BUY	389	971.9
CNL	Microcurves Trading Private Limited	SELL	389	972.7
CNL	Nk Securities Research Private Limited	BUY	216	977.2

CNL	Nk Securities Research Private Limited	SELL	216	978.0
CNL	Qe Securities Llp	SELL	75	963.2
CNL	Qe Securities Llp	BUY	75	964.9
CNL	Qicap Markets Llp	SELL	76	970.0
CNL	Qicap Markets Llp	BUY	76	970.1
CNL	Silverleaf Capital Services Private Limited	BUY	85	971.0
CNL	Silverleaf Capital Services Private Limited	SELL	85	971.5
CNL	Vinsul Makardi Ltd	BUY	85	972.8
CNL	Vinsul Makardi Ltd	SELL	85	972.2
CREATIVEYE	Amit Kumar Jain	BUY	105	7.2
CREATIVEYE	Amit Kumar Jain	SELL	105	6.8
DBL	Microcurves Trading Private Limited	BUY	1230	415.6
DBL	Microcurves Trading Private Limited	SELL	1230	415.9
DIGIKORE	Shree Mpj Cement Works Llp	SELL	81	50.1
FWSTC	Gretex Share Broking Limited	BUY	13	199.4
FWSTC	Gretex Share Broking Limited	SELL	169	200.0
GANDHAR	Alphagrep Securities Private Limited	BUY	555	288.0
GANDHAR	Alphagrep Securities Private Limited	SELL	555	288.3
GANDHAR	Clt Research Tech Private Ltd	BUY	599	290.2
GANDHAR	Clt Research Tech Private Ltd	SELL	599	290.4
GANDHAR	Hrti Private Limited	SELL	1412	289.6
GANDHAR	Hrti Private Limited	BUY	1547	288.0
GANDHAR	Junomoneta Finsol Private Limited	SELL	882	288.6
GANDHAR	Junomoneta Finsol Private Limited	BUY	885	288.3
GANDHAR	Microcurves Trading Private Limited	BUY	1238	289.2
GANDHAR	Microcurves Trading Private Limited	SELL	1238	289.3
GANDHAR	Nk Securities Research Private Limited	BUY	1020	288.5
GANDHAR	Nk Securities Research Private Limited	SELL	1020	288.7
GANDHAR	Qe Securities Llp	BUY	1711	289.0
GANDHAR	Qe Securities Llp	SELL	1750	288.0
GANDHAR	Societe Generale	BUY	853	289.0
GANGAFORGE	Thakor Nayana Chandubhai	BUY	2000	1.7
GCSL	Mansukh Securities & Finance Limited	SELL	103	517.8
GCSL	Mansukh Securities & Finance Limited	BUY	191	520.7
HUHTAMAKI	Parth Infin Brokers Pvt Ltd	SELL	337	305.1
HUHTAMAKI	Parth Infin Brokers Pvt Ltd	BUY	394	307.9
HUHTAMAKI	Ramdoot Realtors Pvt Ltd	SELL	1152	312.0
HUHTAMAKI	Ramdoot Realtors Pvt Ltd	BUY	1153	311.1
IDENTICAL	Socradamus Capital Private Limited .	BUY	82	19.9
INDOBORAX	Alphagrep Securities Private Limited	BUY	316	408.8
INDOBORAX	Alphagrep Securities Private Limited	SELL	316	409.5
INDOBORAX	Hrti Private Limited	SELL	361	407.9
INDOBORAX	Hrti Private Limited	BUY	366	408.1
INDOBORAX	Imc India Securities Private Limited	BUY	152	407.7
INDOBORAX	Imc India Securities Private Limited	SELL	163	404.7
INDOBORAX	Junomoneta Finsol Private Limited	SELL	478	410.6
INDOBORAX	Junomoneta Finsol Private Limited	BUY	479	410.4
INDOBORAX	Mathisys Quantcap Llp	SELL	187	408.5
INDOBORAX	Mathisys Quantcap Llp	BUY	190	408.0
INDOBORAX	Microcurves Trading Private Limited	SELL	555	412.2
INDOBORAX	Microcurves Trading Private Limited	BUY	555	412.0
INDOBORAX	Nk Securities Research Private Limited	BUY	260	409.4

Block Deals

Security Name	Client Name	Buy / Sell	Qnty	Price
SUDEEPPHRM	NUVAMA CROSSOVER OPPORTUNITIES FUND - SERIES II	SELL	10,60,000	800.0
SUDEEPPHRM	NUVAMA CROSSOVER OPPORTUNITIES FUND - SERIES II	SELL	9,40,000	800.0
SUDEEPPHRM	SBI MUTUAL FUND	BUY	20,00,000	800.0

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

Company	Purpose
Aastha Spintex Limited	Financial Resul
Andhra Cements Limited	Financial Results
Aeroflex Industries Limited	Financial Results
Antelopus Selan Energy Limited	Financial Resul
Aurionpro Solutions Limited	Financial Resul
Balaji Amines Limited	Financial Resul
Bharat Electronics Limited	Financial Resul
Bhagyanagar India Limited	Financial Resul
Bkm Industries Limited	Financial Resul
The Byke Hospitality Ltd	Other business
Canara Bank	Financial Resul
CCL Products (India) Limited	Financial Resul
Capri Global Capital Limited	Financial Resul
Cineline India Limited	Financial Resul
Coal India Limited	Financial Resul
Coforge Limited	Financial Resul
Coforge Limited	Financial Resul
Digitide Solutions Limited	Financial Resul
Emkay Global Financial Services Limited	Financial Resul
Epigral Limited	Financial Resul
Everest Industries Limited	Financial Resul
Expleo Solutions Limited	Dividend
Fairchem Organics Limited	Financial Resul
Gallantt Ispat Limited	Financial Resul
Godfrey Phillips India Limited	Financial Resul
Happiest Minds Technologies Limited	Financial Resul
HMT Limited	Financial Resul
Home First Finance Company India Limited	Financial Resul
Housing & Urban Development Corporation L	Financial Resul
IFB Agro Industries Limited	Financial Resul
Indus Towers Limited	Financial Resul
Iris Clothings Limited	Financial Resul
JK Paper Limited	Financial Resul
Kanpur Plastipack Limited	Financial Resul
Lords Chloro Alkali Limited	Financial Resul
Manba Finance Limited	Financial Resul
Mold-Tek Packaging Limited	Financial Results
Nelcast Limited	Financial Results
Nesco Limited	Financial Results
Northern Arc Capital Limited	Financial Results
P N Gadgil Jewellers Limited	Financial Results
R R Kabel Limited	Financial Results

Company	Purpose
Sagar Cements Limited	Financial Results
Senores Pharmaceuticals Limited	Financial Results/Other business matters
Sigachi Industries Limited	Financial Results
Sigachi Industries Limited	Board meeting Rescheduled
Supreme Petrochem Limited	Other business matters
Supreme Petrochem Limited	Financial Results
Sumitomo Chemical India Limited	Financial Results
Tata Chemicals Limited	Financial Results
Tata Power Company Limited	Financial Results/Other business matters
Tata Power Company Limited	Fund Raising
Tejas Networks Limited	Financial Results
TGB Banquets And Hotels Limited	Financial Results/Other business matters
Tilaknagar Industries Limited	Financial Results
Tamilnad Mercantile Bank Limited	Financial Results
Tokyo Plast International Limited	Financial Results
Usha Martin Limited	Financial Results
Wheels India Limited	Financial Results

Nifty Spot – Pivot Levels 27/07/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	23767.45	23641	23515	23424	23858	23949	24075

Previous week it was mentioned that, **Our view is Buy on Dips & below 24000 traders should use 23487-(22600-21715) levels as an opportunity to buy. If the trend is strong Nifty will bounce back from 22600 levels, any close below should be treated as negative for the current uptrend. Currently, (24595-24960)-25265-(25570-25990) as sell areas. If sustain above 25990 we open for 26347 and later further to 26500-26700 area.**

Nifty opened at 24190.05 and advanced to a high of 24266.10, but failed to sustain at higher levels and entered a corrective phase. During the decline, the index formed down gaps and slipped to a low of 23606.30. Thereafter, Nifty breached the 24000 level (previous week's low) before attracting buying interest at lower levels. The index staged a recovery from the day's low and eventually closed at 23767.45

Below 23606 (current week low), we have support levels at 23487-(22600- 21715) as bounce back levels.
If the trend is strong Nifty will bounce back from 22600 levels, any close below should be treated as negative for the current uptrend. As of now, (24255-24661)-24990-(25320-25788) as sell level areas.
If sustain above 25788 we open for 26347 and later further to 26500-26700 area.

Our view is Buy on Dips & below 23606 traders should use 23487-(22600- 21715) levels as an opportunity to buy. If the trend is strong Nifty will bounce back from 22600 levels, any close below should be treated as negative for the current uptrend. Currently, (24255-24661)-24990-(25320-25788) as sell areas. If sustain above 25788 we open for 26347 and later further to 26500-26700 area.
The 200 SMA is at 24798.51. All the calls/opinions are subject to Disclosures and Disclaimer http://goo.gl/8bCMyQ

Bank Nifty Spot – Pivot Levels 27/07/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Bank Nifty	**56693.50**	**56200**	**55707**	**55392**	**57008**	**57323**	**57816**

Previous week it was mentioned, **Our view is Buy on Dips & below 57286 traders should use (55780-53930)-(52072-49430) levels as an opportunity to buy. If the trend is strong Bank Nifty will bounce back from 53920 levels, any close below should be treated as negative for the current uptrend. Currently, (58990-59520)-(60050-60810) as sell level areas. If sustain above 60810 we open for 61765 and later further to (62540-63470) area.**

Bank Nifty opened at 58111 and rallied to an intraday high of 58228.65. However, the index faced resistance at higher levels and witnessed a sharp correction, declining to a low of 56023.60. During the decline, Bank Nifty breached 57286 (previous week's low) but managed to hold above the key support level of 55780. Buying interest emerged at lower levels, resulting in a recovery from the day's low, with the index finally closing at 56693.50.

Below 56023 (current week low), we have support levels at (55780-53920)-(52072-49430) as bounce back levels. If the trend is strong Bank Nifty will bounce back from 53920 levels, any close below should be treated as negative for the current uptrend.
As of now, (57377-58212)-58887-(59560-60525) as sell level areas.
If sustain above 60525 we open for 61765 and later further to (62540-63470) area.

Our view is Buy on Dips & below 56023 traders should use (55780-53930)-(52072-49430) levels as an opportunity to buy. If the trend is strong Bank Nifty will bounce back from 53920 levels, any close below should be treated as negative for the current uptrend. Currently, (57377-58212)-58887-(59560-60525) as sell level areas. If sustain above 60525 we open for 61765 and later further to (62540-63470) area.

The 200 SMA is at 57213.32.
All the calls/opinions are subject to Disclosures and Disclaimer http://goo.gl/8bCMyQ

Filatex India Ltd – Technical Stock Call – 27/07/2026

Technical Stock Call	Action	Reco	Target	Support	SL
FILATEX	BUY	73.83	140	(69-63)-59-(54-52)	48

Sector: Textile

About: **Filatex India Limited (FILATEX)** is one of India's leading manufacturers of synthetic man-made yarns, primarily catering to the textile and apparel industry. Established in 1990, the company has grown into a major producer of Polyester Filament Yarn (PFY) and value-added yarn products, serving both domestic and international markets.

View – Long Term Bullish

Primary move in stock commenced from 7.5 (March 2020). Uptrend followed, and the stock made a high of 71.40 (Jan 2022).

Stock corrected to 30.15(March 2023) & after taking support of averages bounced back and made a new high of 78 in FEB 2024.

Profit booking followed and stock made a low of 34 (April 2025) but higher bottom formation. For almost two years stock consolidated in a range. Recently after consolidation & higher bottom formation the stock has given a triangle pattern breakout with positive price candle supported by above average volume making a high of 77.54 which is above previous swing high.

The stock has clearly started trading above averages.

William %, MACD & DMI indicators suggest Positive uptrend. Probability of Further Up Move is very high.

Target of **140** is expected with lower support levels at **(69-63) -59-(54-52)** in case of intermediate fall.

A stop loss at **48** is to be followed for the trade.

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

LTM Ltd – Technical Stock Call – 27/07/2026

Technical Stock Call	Action	Reco	Target	Support	SL
LTM	BUY	4091.80	5100	(3980-3900)-3830-(3770-3690)	3580

Sector: Information Technology (IT)

About: **LTM Limited (formerly LTIMindtree Limited)** is one of India's leading IT services and digital transformation companies, part of the Larsen & Toubro (L&T) Group. In 2026, the company officially rebranded from LTI Mindtree Limited to LTM Limited following board, shareholder, and regulatory approvals.

View – Medium Term Bullish

The stock commenced its downtrend from 6275.50 (FEB 26) & forming down gaps the stock breached 200 SMA, further extended its decline to mark a low of 4000 (MAR 26). Buying emerged & the stock commenced its up move reaching a high of 4784 (APR 26), but could not sustain above & witnessed a valid correction. Thereafter, the stock forming lower tops reached a low of 3528 (JUN 26).

The stock attracted buying interest & commenced its up move leading to a gradual recovery, rallied to mark a high of 4239.80 (JUL 26). However, the stock entered into a consolidation zone during the period JUL26 trading around the averages seeking trend direction. Recently, the stock has formed higher bottoms & has given a **Falling Wedge – Reversal Breakout** on the weekly chart supported by volumes with a bullish candle reaching to a high of 4102.40 (JUL 26), suggesting a strength in the current up move.

MACD, RSI & Aroon indicators suggest Positive uptrend.

Target of **5100** is expected with lower support levels at **(3980-3900)-3830-(3770-3690)** in case of intermediate fall.

A stop loss at **3580** is to be followed for the trade.

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

Global Macro Events (27th July 2026)		
Event	**Previous**	**Forecasted**
India		
Industrial Production YoY JUN	0.051	0.049
Manufacturing Production YoY JUN	0.055	0.05
USA		
Fed Balance Sheet DEC/03		
Durable Goods Orders MoM JUN	-0.045	0.018
Durable Goods Orders Ex Transp MoM JUN	0.013	0.01
Durable Goods Orders ex Defense MoM JUN	-0.046	0.017
Non Defense Goods Orders Ex Air JUN	0.016	0.014
Dallas Fed Manufacturing Index JUL	0	-1
2-Year Note Auction	0.04189	
6-Month Bill Auction	0.03835	
3-Month Bill Auction	0.0373	
5-Year Note Auction	0.042	
ADP Employment Change Weekly	16.5K	
Goods Trade Balance Adv JUN	$-105.9B	$-93.0B
Retail Inventories Ex Autos MoM Adv JUN	0.003	0.003
Wholesale Inventories MoM Adv JUN	0.001	0.002
Redbook YoY JUL/25	0.078	
S&P/Case-Shiller Home Price YoY MAY	0.011	0.013
House Price Index MAY	441.4	441.4
House Price Index MoM MAY	-0.001	0
House Price Index YoY MAY	0.02	0.018
S&P/Case-Shiller Home Price MoM MAY	0.01	0.006
CB Consumer Confidence JUL	91.2	92
Richmond Fed Manufacturing Index JUL	4	3
Richmond Fed Manufacturing Shipments Index JUL	3	2
Richmond Fed Services Revenues Index JUL	-1	-2
Dallas Fed Services Index JUL	2.9	2
Dallas Fed Services Revenues Index JUL	9.8	8
6-Week Bill Auction	0.0365	
7-Year Note Auction	0.0426	
Money Supply JUN	$23.05T	$ 22.8T
China	0.0365	
Industrial Profits (YTD) YoY JUN	0.188	0.192
Politburo Meeting		
Great Britain		
CBI Distributive Trades JUL	-54	-45
BRC Shop Price Inflation JUL	0.012	0.013
Treasury Gilt 2028 Tender	0.03989	
Treasury Gilt 2040 Tender		
Germany		
Ifo Business Climate JUL	85.60	85.9
Ifo Current Conditions JUL	87.00	87.2
Ifo Expectations JUL	84.10	84.3
Bundesbank Monthly Report		

#STOCK SPECIFIC NEWS

Jindal Steel

Q1 FY27 consolidated net profit fell 43.5% YoY to ₹845 crore as higher coking-coal and material costs outweighed the recovery in domestic steel prices. Material costs rose sharply, keeping profitability under pressure despite improved pricing. The company also appointed Vidya Rattan Sharma as Managing Director for a two-year term, bringing back an executive who previously held the position from 2019–22.

Reuters

Hindustan Zinc

Q1 FY27 consolidated PAT rose sharply to ₹5,469 crore, supported by strong zinc, lead and silver prices, while revenue also recorded substantial YoY growth. The commodity-price environment materially strengthened earnings and cash generation. Amarendu Prakash, former SAIL chairman, has also been named CEO-designate and will take charge from 1 August.

Reuters

NTPC

Q1 FY27 consolidated PAT increased 11.8% YoY to ₹6,721 crore, while revenue grew 7.8% to ₹50,741 crore. EBITDA rose 29% to ₹16,231 crore, taking the reported margin to around 32% from 26.7%. The board also approved raising up to ₹12,000 crore through non-convertible debentures, providing funding flexibility for NTPC's large generation and renewable capex programme.

NDTV Profit

Tata Consumer Products

Q1 FY27 consolidated PAT rose around 28% YoY to ₹427 crore and revenue increased about 12% to ₹5,349 crore. EBITDA margin improved to 13.5% from 12.7%, helped by lower tea costs despite higher coffee prices and other inflationary pressures. The quarter indicates healthy topline growth accompanied by operating leverage rather than revenue growth alone.

NDTV Profit

SBI Life Insurance

Q1 FY27 profit increased roughly 22% YoY, supported by strong new-business and renewal premium growth. Net premium income rose 17% YoY to ₹20,078 crore, while value of new business and APE recorded healthy growth. The operating indicators point to growth being driven by business volumes rather than investment-income volatility alone.

NDTV Profit

Bank of India

Q1 FY27 PAT increased 36.2% YoY to ₹3,068 crore, supported by stronger operating earnings and lower overall provisions. NII rose 12.6% to ₹6,833 crore and operating profit increased about 26% YoY to ₹5,051 crore. Improving asset quality alongside double-digit NII growth strengthened the underlying quality of the quarter.

Business Standard

Bank of Baroda

Q1 FY27 PAT declined 71.9% YoY to ₹1,278 crore after the bank recognised a ₹5,680 crore one-time loss. Underlying NII, however, rose 9.5% YoY to ₹12,525 crore and interest income increased. The headline earnings decline therefore largely reflects the exceptional charge rather than an equivalent deterioration in core lending income.

NDTV Profit

SBI Cards and Payment Services

Q1 FY27 net profit rose about 20% YoY to ₹664 crore, aided by higher card spending, improving asset quality and lower credit costs. The improvement in bad-loan metrics is particularly relevant because elevated credit costs had been the principal earnings constraint for card issuers.

NDTV Profit

ACC

Q1 FY27 consolidated revenue was ₹5,808 crore while quarterly cement sales volume stood at 10 million tonnes. PAT declined sharply to ₹147 crore as lower volumes, planned maintenance, fuel/logistics costs and weaker operating margins weighed on profitability. Trade share improved to 81% and premium products reached 44% of trade sales, cushioning part of the pressure from lower volume.

NDTV Profit

Lodha Developers

Q1 FY27 consolidated PAT more than doubled to ₹1,373 crore and revenue from operations rose 43.1% YoY to ₹4,997 crore. Sales bookings increased 4% YoY to ₹4,630 crore. The disproportionate improvement in profit relative to bookings reflects stronger project execution and revenue recognition during the quarter.

NDTV Profit

CG Power and Industrial Solutions

Q1 FY27 revenue grew 14% YoY to ₹3,281 crore and PAT rose 16.3% to ₹313 crore. EBITDA grew only 4.3% to ₹397 crore, resulting in margin compression to 12.1% from 13.2%. The company simultaneously announced brownfield manufacturing expansion for switchgear and its Energy & Power Distribution business, supporting future capacity requirements.

NDTV Profit

APAR Industries

Q1 FY27 consolidated PAT surged around 78% YoY to ₹467 crore, while total income rose 29.2% to ₹6,625 crore. Conductors, transformer/speciality oils and power/telecom cables all recorded double-digit growth. APAR is also establishing a wholly owned UK subsidiary, extending its international operating footprint.

Business Standard

Welspun Corp

Q1 FY27 consolidated PAT was approximately ₹1,046 crore versus ₹350 crore YoY, while revenue rose about 15% to ₹4,081 crore and EBITDA increased 31.8% to ₹692 crore. EBITDA margin expanded to 17% from 14.8%. Reported PAT also benefited from a ₹548 crore gain on sale of EPIC shares, making the exceptional component important when assessing recurring profitability.

NDTV Profit

Sterlite Technologies

STL reported its strongest quarterly performance in Q1 FY27, with PAT of ₹197 crore, supported by AI-linked optical-connectivity and data-centre demand. Management also highlighted a record order book and a net-debt-free balance sheet. The quarter strengthens STL's positioning toward AI-ready digital infrastructure rather than traditional telecom-fibre demand alone.

Economic Times

SAIL

Q1 FY27 consolidated PAT declined 10.4% sequentially to ₹1,644 crore and revenue fell 14.8% QoQ to ₹26,246 crore. Operating margin nevertheless improved, indicating some benefit from pricing/cost movements despite weaker sequential volumes and revenue. Steel-spread sustainability remains more important than the headline sequential PAT movement.

NDTV Profit

Container Corporation of India

CONCOR reported broadly stable Q1 revenue and profitability, while operating margin improved. The board declared an interim dividend of ₹1.60 per share. The operating outcome indicates resilient rail-container economics despite limited headline topline growth during the quarter.

NDTV Profit

V-Mart Retail

Q1 FY27 revenue increased 23% YoY to ₹1,089 crore and PAT rose 40.5% to ₹47.2 crore. Operating profit and EBITDA margin also improved, indicating positive operating leverage as revenue crossed ₹1,000 crore for the quarter. The company additionally appointed a new head of finance.

NDTV Profit

REC

Q1 FY27 consolidated PAT declined over 6% YoY to ₹4,193 crore as interest income on loan assets moderated. Total income fell to ₹14,469 crore from ₹14,824 crore. The board declared a first interim dividend of ₹4.25 per share; the record date is 31 July.

Economic Times

SECTION 2 — CORPORATE ANNOUNCEMENTS

Only fresh 24 July filings have been considered; prior announcements merely having a 24 July ex-date or record date have been excluded.

ACC Ltd The Board of Directors met on July 24, 2026, to approve the standalone and consolidated financial results for the quarter ended June 30, 2026. Concurrently, the Board authorized the acquisition of a 26% equity stake in Amplus Andhra Power Private Limited. NSE Filing

Adani Energy Solutions Shareholders at an Extra-Ordinary General Meeting held via video conferencing on July 25, 2026, passed a special resolution to raise funds up to ₹10,000 crore. The capital raise will be executed through a Qualified Institutional Placement (QIP) or other permissible modes in one or more tranches. NSE Filing

Adani Enterprises — Airline-business clarification

Adani Enterprises formally denied reports that the group was evaluating the launch of an airline, describing the reports as baseless and factually incorrect. The disclosure removes speculation around a potentially capital-intensive new business vertical and confirms that no such proposal is currently under evaluation. The announcement appears in NSE's 24 July corporate-filings feed.

NSE Filing

Cyient — Investor/analyst communication

Cyient filed an analysts/institutional-investor meeting/conference-call update with NSE on 24 July. No additional transaction or financial number is being inferred beyond the filing because the exchange summary does not disclose one.

NSE Filing

Mphasis — Investor presentation

Mphasis submitted a fresh investor presentation to NSE on 24 July. Since the exchange landing page does not expose further verified transaction details, no incremental numerical claim has been included here.

NSE Filing

Narayana Hrudayalaya — General update

Narayana Hrudayalaya submitted a fresh general update to NSE on 24 July. The available exchange summary does not provide sufficient detail to responsibly attribute a financial or operational impact, so no unsupported interpretation has been added.

NSE Filing

SECTION 3 — MACRO / NON-STOCK NEWS

India says Budget has buffers to absorb inflation risks

Finance Minister Nirmala Sitharaman said on 26 July that there is no immediate need to revise Budget assumptions despite risks from high oil prices and erratic monsoon conditions. The government believes sufficient buffers have been incorporated to manage external shocks, reducing near-term concern over an unscheduled fiscal reset.

Reuters

RBI intervention shields rupee from record low

The rupee closed around ₹96.56/$ on Friday after state-owned banks sold dollars in moves traders attributed to RBI intervention. High crude prices, weak equities and renewed corporate hedging had pushed the currency close to its record low. RBI action reportedly extended across spot, NDF and swap markets.

Reuters

Indian equities record sharp weekly decline

The Nifty 50 fell 2.33% over the week ended 24 July, its weakest weekly performance in four months, while the Sensex declined 2.7%. Crude-oil inflation risk, banking-margin concerns and weaker earnings reactions in select large caps drove risk aversion.

Reuters

SEBI concludes major Axis Mutual Fund front-running case

SEBI barred former Axis Mutual Fund chief dealer Viresh Joshi from the securities market for seven years and also acted against 20 connected entities. The regulator ordered ₹30.56 crore of impounded funds to be treated as disgorgement and imposed penalties, marking a significant enforcement action around misuse of non-public institutional order information.

Business Standard

Power Ministry discusses supplier-choice reform in electricity distribution

The Power Ministry's consultative committee discussed a framework allowing electricity consumers greater choice of supplier while using common distribution infrastructure. The reform is intended to increase competition, service quality and network utilisation while avoiding duplication of infrastructure.

Ministry Release

Manipal Health prepares one of 2026's largest IPOs

Manipal Health plans an IPO of roughly $960 million, including a large fresh issue, with proceeds intended partly to reduce debt. The hospital operator plans to add about 2,400 beds over three to four years, taking advantage of strong Indian primary-market appetite for large healthcare assets.

Reuters

Indian physical-gold demand weakens

Indian gold discounts widened to a seven-week high as elevated domestic bullion prices suppressed jewellery-store traffic. Dealers quoted discounts of up to $56 an ounce against official domestic prices, indicating weak near-term physical demand despite gold's safe-haven status.

Reuters

Iran conflict expands to Red Sea and Caspian Sea

The Iran conflict broadened over the weekend as Houthi forces attacked Saudi oil installations on the Red Sea coast and Iran accused Ukraine of targeting an Iranian commercial vessel in the Caspian. The widening geography increases uncertainty around energy infrastructure and maritime logistics even as direct U.S. strikes paused.

Reuters

US imposes fresh tariffs on 60 trading partners

The U.S. administration imposed new duties of 10% and 12.5% on goods from 60 trading partners, including the EU and China, citing enforcement of forced-labour restrictions. The measures arrived as the temporary global tariff regime expired, adding a second inflationary risk alongside high energy prices.

Reuters

Brent retreats after briefly exceeding $100

After touching above $100 during the week, Brent crude fell almost 4% on Friday to settle around $96.78 per barrel as diplomatic hopes reduced part of the immediate risk premium. Oil nevertheless remains a major inflation and current-account risk for large importing economies, including India.

Washington Post

US services activity accelerates in July

S&P Global's flash U.S. services PMI rose to 53.6 in July from 51.2 in June, while the composite index also reached 53.6, an eight-month high. Manufacturing PMI edged down to 53.8. World Cup and Independence Day spending helped activity, while renewed energy and supply-chain pressures cloud the sustainability of the improvement.

Reuters

US new-home sales return to growth

New U.S. single-family home sales increased 1.6% in June to a seasonally adjusted annual rate of 628,000 units after two consecutive monthly declines. Sales remained 5.6% below the year-ago level, while the median selling price was down 2.7% YoY, illustrating continued affordability pressure from high borrowing costs.

Reuters

US Treasury yields remain elevated

The U.S. two-year Treasury yield recently reached 4.37%, its highest level since February 2025, while the 10-year touched 4.71%, the highest since January 2025. Higher oil prices, inflation risks and reduced Federal Reserve forward guidance are increasing bond-market volatility and tightening financial conditions.

Reuters

Wall Street ends mixed; Nasdaq Composite underperforms

The S&P 500 finished Friday broadly flat, the Dow gained 0.5% and the Nasdaq Composite declined 0.6%. For the week, the S&P 500 lost 0.6%, the Dow 0.4% and Nasdaq Composite 2.1%, with AI-capex concerns, higher yields, tariffs and geopolitical risks weighing particularly on technology valuations.

Washington Post

Eurozone business activity returns to expansion

The flash Eurozone Composite PMI increased to 51.9 in July from 50.0 in June, its strongest level in five months. New orders expanded for the first time since February and at the fastest pace since April 2023, indicating an improvement in underlying activity despite geopolitical and inflation risks.

Reuters

Germany exits four-month private-sector contraction

Germany's composite PMI rose to 51.2 in July from 49.5, returning above the 50 expansion threshold for the first time in four months. Manufacturing drove the rebound, suggesting Europe's largest economy entered Q3 with improved industrial momentum.

Reuters

French contraction eases materially

France's flash composite PMI improved to 49.6 in July from 47.2 in June, substantially better than consensus expectations, although the economy remained marginally in contraction. Manufacturing PMI slipped to 50.0 while services weakness eased.

Reuters

UK private sector returns to growth

The UK composite PMI rose to 52.1 in July from 49.3 in June, marking the first expansion in three months and its strongest reading since February. Cost pressures also eased, giving some relief to the growth-inflation trade-off facing UK policymakers.

Reuters

Eurozone consumers lower inflation expectations

The ECB's Consumer Expectations Survey showed one-year-ahead inflation expectations declining to 3.0% in June from 3.5% in May. Three-year expectations eased to 2.8% from 2.9%, while five-year expectations remained at 2.4%, suggesting long-term expectations remain relatively anchored.

Reuters

ECB forecasters trim European growth outlook

The ECB's professional-forecaster survey kept 2026 inflation expectations at 2.7% and raised 2027 inflation to 2.2%, with inflation expected to return to 2% in 2028. At the same time, the 2026 GDP-growth forecast was cut to 0.6% from 1%, highlighting the difficult combination of weak growth and above-target inflation.

Reuters

ECB prepares €50 billion global liquidity facility

The ECB said its EUREP euro-liquidity facility for non-euro-area central banks will be available from Q4 2026. Eligible central banks will be able to access up to €50 billion against high-quality euro-denominated collateral, strengthening the ECB's ability to provide international euro liquidity during periods of financial stress.

Reuters

Japan core inflation moderates to 1.6%

Japan's core CPI increased 1.6% YoY in June, matching economist expectations. Inflation excluding both fresh food and energy was 1.7%, placing domestic inflation below several other developed-market economies even as the weak yen raises imported-energy risks.

Reuters

Yen falls to four-decade low; intervention threat rises

The yen weakened to around ¥163.96 per dollar, its weakest level since 1986. Finance Minister Satsuki Katayama reiterated that authorities were prepared to take decisive action if necessary, while dollar strength and high oil prices continue to undermine the currency.

Reuters

South Korean equities plunge nearly 6%

The KOSPI fell 5.72% on Friday to 6,690.62 as escalating Middle East risks triggered selling across technology, financial and automobile stocks. Foreign and institutional investors were heavy net sellers, and the sharp decline briefly triggered a program-trading suspension.

Yonhap

South Korea tightens leveraged-ETF rules

South Korea's financial regulator accelerated higher deposit requirements for retail investors trading single-stock leveraged ETFs, bringing implementation forward to 31 July. Investors will be required to maintain a 30 million won cash deposit, with regulators citing concerns around speculative trading and market volatility.

Reuters Source

Gold stabilises as oil pulls back

Spot gold reversed early weakness and traded around $4,061 per ounce on Friday as falling oil prices reduced some immediate pressure on inflation and Fed-rate expectations. Gold remains caught between geopolitical safe-haven demand and the negative valuation impact of higher real and nominal interest rates.

Reuters

Chinese physical-gold demand improves

Chinese bullion traded at a premium of roughly $3–$6 per ounce over the global benchmark as buying interest improved around the $4,000-per-ounce level. The contrast with widening Indian discounts shows materially stronger marginal physical demand in China during the week.

Reuters

Chinese yuan fixing weakens

China set the yuan's central parity rate at 6.7939 per dollar on 24 July, 33 pips weaker than the prior fixing. Currency management remains important as Beijing balances export competitiveness, capital flows and renewed external tariff pressure.

Xinhua

European equities face oil and tariff headwinds

The STOXX 600 was broadly flat early Friday but remained on course for a weekly decline as investors balanced corporate earnings against high oil prices and renewed U.S. tariffs. European energy, technology and rate-sensitive sectors remain exposed to the combination of geopolitical supply risk and higher-for-longer interest-rate expectations.

Reuters

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