

### Key Indices Update

Indices	Close	Change (%)
Nifty	23,946.25	0.46↓
Sensex	76,728.37	0.48↓
Midcap	61,567.30	0.37↓
Smallcap	18,673.10	0.62↓

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
25	1330/2036

### Key Data

Data	Current	Previous
Dow Jones	52118.9	51891.2
U.S. Dollar Index	101.21	101.34
Brent Crude (USD/BBL)	72.52	72.63
US 10Y Bond Yield (%)	4.38	4.39
India 10Y Bond Yield (%)	6.76	6.77

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57836.45	0.59↓
NIFTYAUTO	26532.35	1.65↓
NIFTYENERG	39681.70	0.11↑
NIFTYFINSR	28953.10	0.29↓
NIFTYFMCG	49148.70	0.55↓
NIFTYIT	27036.55	1.08↓
NIFTYMEDIA	1487.65	1.47↓
NIFTYMETAL	12553.85	0.87↑
NIFTYPHARM	25174.45	0.82↑
NIFTYREALT	819.00	0.88↓

## Fundamental

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### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
UNITDSPR	Beverage	1,289	1,546	14.2%

\*CMP as on June 29 2026

### Top News

- ✦ **Alembic Pharmaceuticals has received final approval from the US Food & Drug Administration (USFDA) for its Abbreviated New Drug Application (ANDA) Dapsone Gel, 5%.**
- ✦ **BEML has received an additional export order valued at around \$5.35 million from the Middle East region** for the supply of heavy Earth Moving Equipment for Infrastructure development applications.

## Technical

Refer Page 03-04

- ✦ **Nifty traded on a subdued note on Monday**, with benchmark indices ending lower amid mixed global cues and profit booking in select heavyweight counters.
- ✦ **Technically, the Nifty continues to trade between its key moving averages—the 20-day and 100-day EMA—**indicating a lack of clear directional bias.
- ✦ **A decisive close above the 24,200 mark could trigger the next leg of the upmove** towards the 24,450–24,600 zone.
- ✦ **On the downside, the 23,800 level remains crucial support;** a breach below this level could broaden the ongoing consolidation, with the next support placed around 23,600.
- ✦ **We continue to advocate a stock-specific approach,** favouring relative outperformers in banking, pharma, healthcare, and select defence counters while maintaining disciplined risk management amid the prevailing volatile environment.
- ✦ **Stock of the day - ZYDUSLIFE**

# Fundamental

## Top News

- 01** Alembic Pharmaceuticals has received final approval from the US Food & Drug Administration (USFDA) for its Abbreviated New Drug Application (ANDA) Dapsone Gel, 5%.
- 02** BEML has received an additional export order valued at around \$5.35 million from the Middle East region for the supply of heavy Earth Moving Equipment for Infrastructure development applications.
- 03** Tata Motors Passenger Vehicles (TMPV) and Tata Passenger Electric Mobility (TPEM) have entered into strategic partnership with UCO Bank to provide customized inventory funding solutions to their authorized dealers, helping them manage their working capital needs more efficiently.
- 04** Hindustan Zinc has executed the Deed for Grant of Composite Licence (CL) under the provisions of Schedule V of the Mines and Minerals (Development and Regulation) Act, 1957, with the Government of Uttar Pradesh in respect of the Nawatola Laband Rare Earth Elements (REE) Block, Uttar Pradesh. The Nawatola Laband REE Block, having an area of 210.01 hectares, is located in Sonbhadra, Uttar Pradesh
- 05** Ratings agency ICRA in its latest report has said that Indian commercial vehicle (CV) industry is projected to record a moderate 4-6 per cent year-on-year (YoY) growth in wholesale volumes in current financial year (FY27) with the broadened base of last fiscal likely to have some bearing on the growth momentum of this year.

### Stock for Investment

### United Spirits Ltd

Stock Symbol	UNITDSPR
Sector	Beverages
*CMP (₹)	1,289
^Target Price (₹)	1,546
Upside	14.2%

- ✦ **Premiumization Drives Growth:** Revenue remained resilient despite volume decline, with the Prestige & Above segment dominating the mix and supporting steady topline through higher realizations.
- ✦ **Margins Strengthen on Cost Control:** EBITDA margins expanded significantly, aided by favorable mix, stable input costs, and disciplined control over advertising and operating expenses.
- ✦ **Earnings Boosted by One-Offs:** Strong PAT growth was supported by operational leverage and tax-related gains, though underlying profitability remains healthy even excluding one-offs.
- ✦ **Outlook Positive; Valuations Rich:** Growth supported, but high valuations limit upside. BUY | TP: ₹1,546.

\*CMP as on June 29, 2026

^Time horizon - upto 11 Months

# Technical

**Consolidation to continue. Focus on stock selection.**

NIFTY
23946.25 $\downarrow$ 109.75 (0.46%)

S1	S2	R1	R2
23800	23650	24150	24250

Technical Chart : Daily

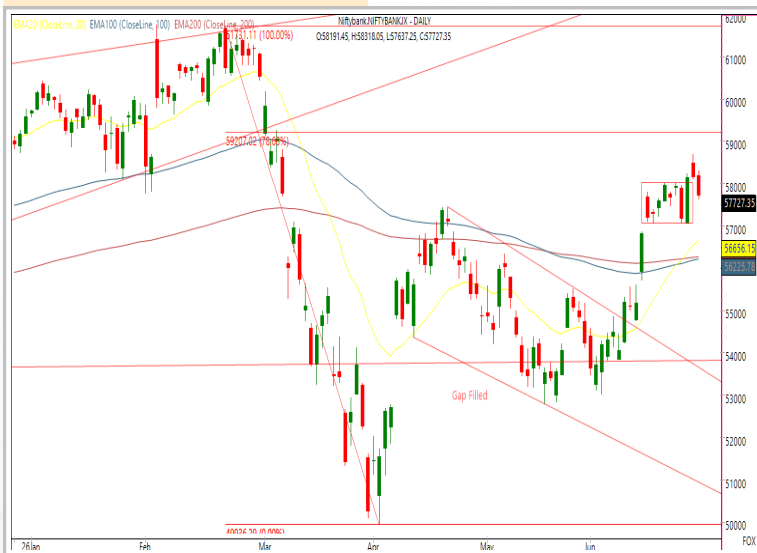


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- ✦ **A decisive close above the 24,200 mark could trigger the next leg of the upmove** towards the 24,450–24,600 zone.
- ✦ **On the downside, the 23,800 level remains crucial support**; a breach below this level could broaden the ongoing consolidation, with the next support placed around 23,600.
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BANKNIFTY
57727.35 $\downarrow$ 449.70 (0.77%)

S1	S2	R1	R2
57450	56900	58300	58700

Technical Chart : Daily



- ✦ **The Banking Index experienced profit booking on Monday following gains in the preceding two sessions**, while sustaining levels comfortably above its short- to medium-term EMAs.
- ✦ **The index opened with continued weakness** and extended losses throughout the session.
- ✦ **The momentum remained mixed**, with Yes Bank and Federal Bank outperforming, whereas Kotak Mahindra Bank and Bank of Baroda underperformed.
- ✦ **Immediate resistance is positioned at 58,700**, with **56,900 serving as critical support**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>ZYDUSLIFE</b>	<b>BUY</b>	1121.30	1116-1122	1080	1195

Technical Chart : **Weekly**



- ✦ **ZYDUSLIFE shows a strong bullish structure following a breakout above a W-pattern accompanied by rising volumes**, confirming a meaningful shift in market sentiment.
- ✦ **Price remains firmly above key moving averages** while maintaining consistent higher highs and higher lows, reinforcing the prevailing uptrend.
- ✦ **Sustained trading above the breakout zone may trigger further upside**, making the stock technically attractive for short-term investors.
- ✦ **Investors can buy the stock** within the suggested range.

Momentum Stocks Midcap	Name	Price	Price %
	FINCABLES	1178.20	5.53↑
	SUVEN	279.95	4.75↑
	CARBORUNIV	1194.50	4.48↑
	LATENTVIEW	279.95	6.03↓
	GSPL	268.35	7.13↓

Range Breakout/ Breakdown	Name	Price	Price %
	LAURUSLABS	1488.00	2.62↑
	CGPOWER	960.90	2.00↑
	ZYDUSLIFE	1123.00	1.96↑
	KPITTECH	711.90	4.13↓
	ASTRAL	1370.00	7.86↓

Top 5 F&O Gainers ↑	Name	Price	Price %
	NATIONALUM	346.50	4.32↑
	VEDL	285.00	4.22↑
	KEI	5475.00	3.93↑
	BHEL	414.90	3.03↑
	TORNTPHARM	4648.90	2.94↑

Top 5 F&O Losers ↓	Name	Price	Price %
	PERSISTENT	4292.00	11.35↓
	ASTRAL	1370.00	7.86↓
	SUPREMEIND	3193.00	6.69↓
	PIIND	2567.70	4.37↓
	HINDPETRO	391.40	4.36↓

Bullish Charts	Name	Price	Price %
	BHARATFORG	2199.40	2.52↑
	LAURUSLABS	1488.00	2.62↑
	MCX	2908.00	2.69↑
	NHPC	81.61	2.78↑
	POLYCAB	9795.00	2.77↑

Bearish Charts	Name	Price	Price %
	HYUNDAI	1901.00	3.47↓
	KPITTECH	711.90	4.13↓
	SBICARD	600.90	3.83↓
	UNOMINDA	1095.10	3.64↓
	WAAREEENER	2886.00	4.10↓

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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
	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
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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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