

Nifty Futures	Level 1	Level 2	Level 3
Resistance	24,740	24,860	25,000
Support	24,600	24,480	24,360

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	24,680.9	-156.1	-0.6
Nifty Future (August)	24,811.0	-130.0	-0.5
Nifty Future (Sept)	24,961.0	-141.6	-0.6
Nifty Bank	56,084.9	-444.0	-0.8
Nifty 100	25,285.0	-157.1	-0.6
Nifty 500	22,847.0	-167.9	-0.7
NIFTY MIDCAP 100	57,519.4	-490.1	-0.8

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	80,891.0	-572.1	-0.7
BSE 100	25,871.8	-160.2	-0.6
BSE 200	11,208.4	-73.7	-0.7
BSE All Cap	10,574.1	-130.8	-1.2
BSE Midcap	45,644.6	-333.5	-0.7
BSE SmallCap	53,202.4	-704.1	-1.3

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	62,194.2	-849.0	-1.4
Capital Goods	68,106.0	-1030.1	-1.5
Realty	7,071.7	-303.1	-4.1
Power	6,686.0	-21.6	-0.3
Oil & Gas	26,958.0	-70.5	-0.3
Metal	31,035.3	-333.0	-1.1
CD	59,394.3	-169.2	-0.3
Auto	52,943.9	-251.1	-0.5
TECK	17,196.8	-210.8	-1.2
IT	34,853.4	-247.5	-0.7
FMCG	20,194.6	24.5	0.1
Healthcare	45,315.9	-22.7	-0.1
India VIX	12.1	0.8	0.1

Exchange	Advance	Decline	Unchange
BSE	1,200	2,951	149
NSE	770	2,230	60

Volume	Current Rs (in cr)	% Chg
NSE Cash	92,169.7	-4.1
BSE Cash	7,561.1	-5.4
NSE F&O	373,061.3	90.0

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	9,993.8	16,076.3	-6,082.5
DII	15,799.5	9,035.0	6,764.6

## Intraday Nifty Outlook

The benchmark index broke down convincingly from the 24,850–24,800 supply zone and closed at 24,680, slipping below its 50-DMA and confirming short-term weakness. The index opened flat but stayed under consistent pressure through the day, ending with a strong red candle near the day's low — a classic sign of directional selling. Importantly, this breakdown below the recent multi-session range has come with elevated volumes, indicating active distribution. The index now rests precariously above 24,680, with 24,537 as the next key support to monitor. On the options front, aggressive Call writing at 25,000 and 25,200, alongside Put unwinding at 24,800 and 25,000, reflects a clear bearish undertone with little sign of a near-term floor.

## Corporate News

### IndusInd Bank Ltd. Q1FY26 Result First cut - Profit returns, Core performance remains weak; Asset Quality a key focus area

IndusInd Bank's Q1FY26 performance, while a return to profitability, remains subdued and reflects only partial normalization after the one-off impact in Q4FY25. The lack of prior-period adjustments provides a more realistic view of operations, but pressure on margins and muted disbursement indicate that core profitability is still stabilizing. Fee income stayed weak, with broad-based declines across product lines due to low disbursement activity. Elevated costs of funds, driven by the overhang of high-cost CDs and recent repo rate cuts, continue to pressurize margins. Additionally, asset quality remains a key concern. Stress in the microfinance portfolio has risen, and while management anticipates normalization in six months, we will need at least another quarter to determine whether NPAs have peaked or are still rising. With no ARC sales, reported GNPA may stay high in the near term. Given these factors, we prefer to adopt a cautious approach for now. A more positive outlook or re-rating could be considered once there is clearer visibility on asset quality stabilization and a more consistent improvement in core earnings over the next 1–2 quarters.

Source: BP Equities Pvt. Ltd.

### Omaxe Group secures ₹500 crore funding from Oaktree

Omaxe Group has secured funding of Rs. 500 crore from Oaktree Capital Management LP, a global investment manager specializing in alternative investments, for developing its existing projects and future growth. It will provide growth capital for Omaxe's ongoing projects across key markets such as New Chandigarh, Lucknow, Ludhiana, and Faridabad, along with flagship developments like Omaxe state in Dwarka, the upcoming integrated township in Amritsar, and a new township project in Indore, to name a few, the company said. The funding will strengthen the company's core and accelerate delivery timelines for residential, commercial, and public-private partnership (PPP) developments, including its infrastructure, commercial, and residential projects, it said.

Source: Hindustan Times

### Bharat Electronics Ltd. (BEL) Q1FY26 Result First Cut – Beats market estimates; Government push and order wins supports long-term growth

Bharat Electronics Ltd. (BEL) continues to perform well and holds a strong position within India's defense ecosystem, supported by a robust order book and strong execution capabilities. The company has managed to improve its profit margins despite seasonally weaker quarters, highlighting its operational efficiency and project execution strength. BEL's consistent outperformance against market expectations underscores its ability to manage projects effectively and sustain profitability. The company is steadily executing its large order book, which means it has good visibility on future revenues. BEL is also set to benefit from the government's focus on "Make in India" and increasing spending on defense. Apart from defense, BEL is also exploring opportunities in areas like civil aviation, smart cities, and healthcare, which could support future growth. Furthermore, its focus on R&D and high-value-added solutions enhances its technological edge and order win potential. Overall, BEL remains fundamentally strong in the defense sector, backed by visibility in earnings, strong operating metrics, and sectoral tailwinds from rising defense allocations, making it an attractive long-term investment in the public sector space.

Source: BP Equities Pvt. Ltd.

## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
SHRIRAMFIN	633.5	17.6	2.9
CIPLA	1,572.0	39.5	2.6
HEROMOTOCO	4,291.1	60.4	1.4
HINDUNILVR	2,441.6	26.2	1.1
SBILIFE	1,850.5	18.4	1.0

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
KOTAKBANK	1,966.6	-158.0	-7.4
BAJFINANCE	880.5	-33.3	-3.6
WIPRO	250.1	-9.1	-3.5
INDUSINDBK	802.1	-21.7	-2.6
BHARTIARTL	1,890.3	-47.6	-2.5

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	6,389.8	1.1	0.0
Dow Jones	44,837.6	-64.4	-0.1
Nasdaq	21,178.6	70.3	0.3
FTSE 100	9,081.4	-38.9	-0.4
DAX	23,970.4	-247.1	-1.0
CAC 40	7,800.9	-33.7	-0.4
Nikkei 225	40,701.0	-297.3	-0.7
Hang Seng	25,369.0	-193.1	-0.8

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	76.8	-1.1	-1.4
ICICI Bank ADR	33.8	-0.3	-0.8
Infosys ADR	17.2	-0.2	-1.2
Wipro ADR	2.8	-0.2	-5.8

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	98.6	1.2	1.2
USD/INR	86.5	0.1	0.1
EURO/INR	101.6	0.0	0.0
USD/YEN*	148.3	0.5	0.3

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	97,541.0	-278.0	-0.3%
Silver (spot) Rs	113,045.0	-7.0	0.0%
Crude (Brent) \$*	70.1	0.0	0.1%
Crude Oil (WTI) \$*	66.8	0.1	0.1%

\*rates as at 8.30 am

### Economy

#### Industrial growth pulled down to 10-month low of 1.5% in June

Growth in industrial activity slowed to a 10-month low of 1.5% in June 2025, down from 1.9% in May. This slowdown was driven by the mining sector, which saw its worst performance in 58 months, and also by contractions in the electricity and primary goods sectors. Data on the Index of Industrial Production (IIP), released by the Ministry of Commerce and Industry, showed the index last witnessed worse growth numbers in August 2024. The mining and quarrying sector contracted 8.7% in June 2025, its worst performance since August 2020. The electricity sector contracted 2.6% in June 2025, a smaller contraction than in May 2025 (-4.7%), but a significantly worse performance than the 8.3% growth in June 2024. The manufacturing sector, on the other hand, grew at a 5-month high of 3.9% in June 2025, up from 3.2% in May and 3.5% in June of last year. The primary goods sector contracted 3% in June 2025, its worst performance in 56 months. Intermediate and infrastructure and construction goods grew at 5.5% and 7.2%, respectively. This was the highest in six months and three months, respectively

Source : Economic Times

### International News

#### Eurozone Bank Lending Growth Improves

Eurozone bank lending increased at a faster pace in June despite trade tariff concerns weighing on economic growth, data from the European Central Bank showed Friday. Adjusted loans to the private sector logged an increase of 3.0 percent in June, faster than the 2.8 percent rise in May. Among the borrowing sectors, annual growth in adjusted loans to households rose to 2.2 percent from 2.0 percent in May. Likewise, increase in loans to non-financial corporations accelerated to 2.7 percent from 2.5 percent. The broad monetary aggregate M3 grew at a slower pace of 3.3 percent after May's 3.9 percent increase. Likewise, growth in narrow measure M1 eased to 4.6 percent from 5.1 percent. In the three months up to June, M3 logged an annual expansion of 3.7 percent.

Source : RTT News

### Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				

### Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				

# Morning Wealth

## EVENTS CALENDAR

Monday 28-July-2025	Tuesday 29-July-2025	Wednesday 30-July-2025	Thursday 31-July-2025	Friday 01-Aug-2025
Results– BEL	Results– Asian Paints, L&T	Results– CAMS, KPIT Tech, Navin Fluorine	Results– Dabur, Maruti, Swiggy, TVS Motors, Coal India, Sun Pharmaceuticals	Results– GlaxoSmithKline Pharmaceuticals, SSWL
Economic — Industrial Production (YoY) (Jun)	Economic —	Economic—	Economic —	Economic — S&P Global Manufacturing PMI (Jul)
Global–	Global– US JOLTS Job Openings (Jun), JPY BoJ Interest Rate Decision, US CB Consumer Confidence (Jul)	Global– US ADP Non-farm Employment Change (Jul), US GDP (QoQ) (Q2), US Fed Interest Rate Decision, CNY Manufacturing PMI (Jul)	Global– US Core PCE Price Index (YoY) (Jun), US Chicago PMI (Jul)	Global– EUR CPI (YoY) (Jul), US Average Hourly Earnings (MoM) (Jul), US Nonfarm Payrolls (Jul), US Unemployment Rate (Jul), US S&P Global Manufacturing PMI (Jul), US ISM Manufacturing PMI and Prices (Jul)
04-Aug-2025	05-Aug-2025	06-Aug-2025	07-Aug-2025	08-Aug-2025
Results– Shree Cement	Results– Gujarat Gas	Results– Bajaj Auto, Trent	Results– Kalyan Jewellers	Results– Cholamandalam Financial Holdings
Economic —	Economic — S&P Global Services PMI (Jul)	Economic—	Economic —	Economic — S&P Global Manufacturing PMI (Jul)
Global– US Factory Orders (MoM) (Jun), JPY au Jibun Bank Services PMI (Jul), CNY Caixin Services PMI (Jul)	Global– US S&P Global Services PMI (Jul), US ISM Non-Manufacturing PMI and Prices (Jul)	Global– CNY Imports and Exports (YoY) (Jul), CNY Trade Balance (USD) (Jul)	Global– US Unit Labor Costs (QoQ) (Q2), US Consumer Credit (Jun), JPY Household Spending (Jun), JPY Adjusted Current Account (Jun)	Global–
11-Aug-2025	12-Aug-2025	13-Aug-2025	14-Aug-2025	15-Aug-2025
Results– Bata India	Results– Apollo Hospital, Hindalco	Results– Endurance Technologies Ltd.	Results–	Results–
Economic —	Economic — CPI (YoY) (Jul)	Economic—	Economic — WPI Inflation (YoY) (Jul)	Economic —
Global–	Global– US Core CPI (MoM) (Jul)	Global–	Global– Euro GDP (QoQ) (Q2), Japan GDP (QoQ) (Q2), US PPI (MoM) (Jul)	Global–

(Source: Investing.com and BSE)

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