

Nifty Futures	Level 1	Level 2	Level 3
Resistance	24,730	24,860	25,000
Support	24,540	24,430	24,350

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	24,649.6	-73.2	-0.3
Nifty Future (August)	24,716.0	-77.1	-0.3
Nifty Future (Sept)	25,011.1	-86.0	-0.3
Nifty Bank	55,360.3	-259.1	-0.5
Nifty 100	25,258.0	-72.3	-0.3
Nifty 500	22,798.5	-61.9	-0.3
NIFTY MIDCAP 100	57,206.9	-225.5	-0.4

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	80,710.3	-308.5	-0.4
BSE 100	25,833.0	-83.5	-0.3
BSE 200	11,194.6	-31.5	-0.3
BSE All Cap	10,468.2	-29.7	-0.3
BSE Midcap	45,596.2	-61.8	-0.1
BSE SmallCap	52,831.4	-140.9	-0.3

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	61,620.5	-174.3	-0.3
Capital Goods	68,700.8	195.3	0.3
Realty	7,050.3	-36.7	-0.5
Power	6,695.4	21.3	0.3
Oil & Gas	26,149.9	-252.7	-1.0
Metal	31,092.2	23.2	0.1
CD	60,017.1	68.1	0.1
Auto	53,362.4	200.8	0.4
TECK	17,080.5	-46.4	-0.3
IT	34,470.6	-180.2	-0.5
FMCG	20,524.0	-125.3	-0.6
Healthcare	44,174.4	-214.9	-0.5
India VIX	11.7	-0.3	0.0

Exchange	Advance	Decline	Unchange
BSE	1,672	2,371	162
NSE	1,147	1,802	73

Volume	Current Rs (in cr)	% Chg
NSE Cash	88,655.4	6.4
BSE Cash	10,463.6	63.5
NSE F&O	1,18,898.3	-9.9

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	15,251.3	15,273.8	-22.5
DII	14,251.0	10,410.6	3,840.4

## Intraday Nifty Outlook

The benchmark index continued to oscillate within a narrow congestion zone for the fifth consecutive session, unable to break past immediate resistances or plunge below key swing lows. The lower shadow on the daily candle suggests some buying interest at the lower bound, but with volumes staying below average, conviction remains absent. Price remains beaten below 20 days and 50 days moving average bands with a downward bias, keeping the broader tone cautious. On the derivatives front, marginal addition in 24,800 PE strikes and reduction in 25,000 CE OI indicates minor tilt towards downside hedges, though not decisive.

## Corporate News

### Bharti Airtel Ltd. Q1FY26 Result First Cut – Revenue misses estimates; maintains industry-leading ARPU

Bharti Airtel remains a leading player in India's telecom sector, backed by its strong network infrastructure, large subscriber base, and technological advancements. The company reported strong revenue growth in Q1FY26, driven by increased data consumption, enterprise business expansion, and steady subscriber additions. Airtel continues to diversify its portfolio for long-term growth, highlighted by its strategic partnership with SpaceX's Starlink to extend internet access to remote areas, unlocking future revenue potential. Looking ahead, the company's strategic partnership, market share gains and enhanced ability to meet the customer's overall needs are expected to drive its overall performance in the long run. Key areas to monitor will include progress on 5G adoption, capital expenditure trajectory, trends in prepaid-to-postpaid conversions, and traction in home broadband. Operating margins are expected to improve slightly, aided by the ongoing transition from 2G to 5G and the ramp-up of its Fixed Wireless Access business. Overall, Bharti Airtel is well-positioned for sustained growth in the coming quarters.

Source: BP Equities Pvt. Ltd.

### Titan plans Middle East jewellery manufacturing base as US hikes tariffs on Indian exports

India's biggest jeweller and watchmaker Titan is exploring shifting some manufacturing to the Middle East Gulf to maintain low-tariff access to U.S. markets amid trade tensions between Washington and New Delhi, Managing Director C.K. Venkataraman said on Tuesday. Titan, part of the Tata Group conglomerate, announced this month plans to acquire a majority stake in Dubai-based luxury retailer Damas, which operates 146 stores across the Gulf. In light of the deal, valued at \$283 million, Venkataraman told Reuters the region is being considered "as a manufacturing base to export to the U.S. His comments reflect how global companies may seek new routes to navigate trade barriers, as the U.S. levies or threatens tariffs on international trade partners.

Source: Financial Express

### JAL insolvency: CCI clears Dalmia Bharat's bid to acquire Jaiprakash Associates; other bidders include Adani, Vedanta, Jindal Power

The Competition Commission of India (CCI) has approved Dalmia Bharat's proposal to fully acquire the debt-laden Jaiprakash Associates Ltd (JAL), clearing a key hurdle in the latter's ongoing insolvency process. The green light from the antitrust regulator allows Dalmia Cement (Bharat) Ltd, a wholly owned subsidiary of Dalmia Bharat Ltd, to submit its resolution plan for JAL, PTI reported. The deal qualifies as a "combination" under the Competition Act, and a Supreme Court mandate requires CCI's clearance before any such plan can be voted on by the Committee of Creditors (CoC). "The proposed combination envisages 100 per cent acquisition of Jaiprakash Associates Ltd by Dalmia Cement (Bharat) Ltd pursuant to a corporate insolvency resolution process under the Insolvency and Bankruptcy Code," the CCI said in a statement.

Source: The Times of India

## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
INDUSINDBK	819.2	15.1	1.9
TITAN	3,418.2	61.9	1.8
SBILIFE	1,857.0	25.5	1.4
MARUTI	12,537.0	172.0	1.4
TRENT	5,317.5	68.5	1.3
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
ADANIPTS	1,358.1	-30.8	-2.2
ADANIENT	2,328.2	-35.4	-1.5
RELIANCE	1,391.7	-19.8	-1.4
INFY	1,460.3	-20.2	-1.4
ICICIBANK	1,444.4	-18.8	-1.3
Int. Indices	Close	Pts. Chg	% Chg
S&P 500	6,299.2	-30.8	-0.5
Dow Jones	44,111.7	-61.9	-0.1
Nasdaq	20,916.6	-137.0	-0.7
FTSE 100	9,142.7	14.4	0.2
DAX	23,846.1	88.4	0.4
CAC 40	7,621.0	-11.0	-0.1
Nikkei 225	40,783.0	233.5	0.6
Hang Seng	24,891.5	-11.0	0.0
ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	75.7	-0.8	-1.0
ICICI Bank ADR	32.8	-0.4	-1.1
Infosys ADR	16.2	-0.3	-1.7
Wipro ADR	2.7	0.0	0.4
Currencies	Close	Pts. Chg	% Chg
Dollar Index*	98.7	-0.1	-0.1
USD/INR	87.8	0.0	0.0
EURO/INR	101.7	0.2	0.2
USD/YEN*	147.4	0.2	0.1
Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	1,00,715.0	399.0	0.4%
Silver (spot) Rs	1,13,498.0	1,262.0	1.1%
Crude (Brent) \$*	68.0	0.4	0.5%
Crude Oil (WTI) \$*	65.6	0.4	0.5%

\*rates as at 8.30 am

### Economy

#### India braces for pain as Trump gives 24-hour warning on tariffs

India is racing to contain the economic fallout from President Donald Trump's threatened tariffs, which has left officials in New Delhi feeling shocked, jilted and unsure of how to respond. Trump's harsh language — calling India's economy "dead," its tariff barriers "obnoxious" and its people indifferent to the plight of Ukrainians — has been akin to a verbal slap in the face, according to an official in New Delhi, who asked not to be identified as the discussions are private. Officials have no template to deal with these kinds of public assaults, the person said, adding that the latest turn of events has put a strain on India's relationship with the US. Trump said Tuesday he'll increase the 25% tariff on Indian exports to the US "substantially over the next 24 hours," citing the Asian nation's high barriers to trade and its purchases of Russian oil. India was "fueling the war machine, and if they're going to do that, I'm not going to be happy," Trump told CNBC. India's government is now bracing for higher tariffs and seeking to limit the possible economic damage. Prime Minister Narendra Modi has been urging Indians to buy more local goods to offset any slump in global demand.

Source: Economic Times

### International News

#### U.S. Service Sector Growth Unexpectedly Slows In July

A report released by the Institute for Supply Management on Tuesday unexpectedly showed a modest slowdown in the pace of growth by U.S. service sector activity in the month of July. The ISM said its services PMI edged down to 50.1 in July from 50.8 in June. While a reading above 50 still indicates growth, economists had expected the index to rise to 51.5. The unexpected dip by the headline index came as the business activity index slid to 52.6 in July from 54.2 in June and the new orders index fell to 50.3 in July from 51.3 in June. The employment index also slipped to 46.4 in July from 47.2 in June, dropping further into contraction territory after one month of expansion in May. Meanwhile, the ISM said the backlog of orders index climbed to 44.3 in July from 42.4 in June, indicating a slower pace of contraction. The report also said the prices index jumped to 69.9 in July from 67.5 in June, reaching its highest level since hitting 70.7 in October 2022.

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 04-Aug-2025	Tuesday 05-Aug-2025	Wednesday 06-Aug-2025	Thursday 07-Aug-2025	Friday 08-Aug-2025
Results– Shree Cement	Results– Gujarat Gas, Adani Ports, Bharti Airtel	Results– Bajaj Auto, Trent, Hero Motocorp	Results– Kalyan Jewellers, Titan	Results– Cholamandalam Financial Holdings, State Bank of India, Tata Motors
Economic —	Economic — S&P Global Services PMI (Jul)	Economic— RBI MPC Outcome	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–
18-Aug-2025	19-Aug-2025	20-Aug-2025	21-Aug-2025	22-Aug-2025
Results–	Results–	Results–	Results–	Results–
Economic —	Economic —	Economic—	Economic —	Economic —
Global–	Global– CNY China Loan Prime Rate 5Y	Global– GBP CPI (YoY) (Jul), EUR CPI (MoM) (Jul)	Global– US Philadelphia Fed Manufacturing Index , US S&P Global Manufacturing PMI, US Existing Home Sales	Global–

(Source: Investing.com and BSE)

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