

PROGRESSIVE'S EVENING STROLL

DATE: 02 July, 2025

Market Snapshot:

After a moderate start, the Index struggled to sustain higher levels due to selling pressure in heavyweight stocks, which dragged the Index below the 25,400 mark. However, it managed to recover some of the losses towards the end and eventually settled at 25,453.40 with a loss of 88.40 points. Among sectors, Metal emerged as the best performer, advancing over 1.40%, followed by Auto. In contrast, the Realty segment extended its underperformance, correcting by over 1.40%. Banking indices also faced selling pressure as both BankNifty and PSU Banking declined by 0.80% & 0.83%, respectively. The disparity was seen in the Broader markets as Midcaps outperformed while Smallcaps performed in line with the Frontline Index.

HOW THE DAY TRENDED



INDICES

Index	Close	Points	%Chg.
Sensex	83409.69	(287.60)	(0.34)
Nifty50	25453.40	(88.40)	(0.35)
Nifty Midcap 100	59667.25	(82.80)	(0.14)
Nifty Small Cap 100	18977.10	(78.60)	(0.41)

SECTORAL GAINERS / LOSERS

Sectors	Close	Points	%Chg.
NIFTY METAL	9699.20	134.65	1.41
NIFTY AUTO	23899.85	75.85	0.32
NIFTY PSU BANK	7193.65	(59.95)	(0.83)
NIFTY REALTY	970.05	(14.15)	(1.44)

NIFTY TOP GAINERS / LOSERS

Gainers	CMP (Rs)	%Chg.	Losers	CMP (Rs)	%Chg.
TATA STEEL	165.88	3.64	SHRIRAM FINANCE	676.90	(2.81)
JSW STEEL	1059.90	2.94	HDFC LIFE	789.70	(2.49)
ASIAN PAINTS	2419.40	2.11	INDUSIND BANK	857.65	(2.44)
ULTRATECH	12436.00	1.85	BAJAJ FINSERV	2007.90	(2.23)

INDICES LEVELS FOR July 03, 2025

Nifty (future)		Bank Nifty (future)	
Resistance	25640	Resistance	57700
Support	25430	Support	56870



PROGRESSIVE'S EVENING STROLL

DATE: 02 July, 2025

KEY TAKEAWAYS OF THE DAY

◆ **Lupin gets FDA nod for post-eye surgery medication loteprednol etabonate ophthalmic gel:**

The company has received approval from the USFDA for its ANDA for loteprednol etabonate ophthalmic gel, 0.38%. The company has the exclusive first-to-file for this product and is eligible for 180 days of generic drug exclusivity. This product will be manufactured at Lupin's Pithampur facility in India. According to IQVIA MAT May 2025, loteprednol etabonate ophthalmic gel, 0.38% (RLD Lotemax SM) had an estimated annual sale of USD29mn in the US.

◆ **Paras Defence subsidiary bags Rs220mn French order for indigenous anti-drone system:**

The company's subsidiary has received an international order for its next-generation drone countermeasure system, CHIMERA 200. French anti-drone major Cerbair has issued a LoI to purchase 30 units of the system, with a contract value of approx. Rs222.1mn.

◆ **JSW Energy's green energy arm inks battery storage deal in Rajasthan:**

The company's subsidiary has inked a battery energy storage purchase agreement (BESPA) with Rajasthan Rajya Vidyut Utpadan Nigam Ltd (RVUNL) for a 250MW/500MWh standalone BESS. The project will be developed under a build, own, and operate model in Rajasthan. As part of the 12-year agreement, RVUNL will procure energy storage services at a tariff of Rs2,24,000 per MW per month, supported through viability gap funding to enhance cost viability for the grid.

◆ **Zen Technologies acquires 76% stake in TISA Aerospace, making it a subsidiary:**

The company has completed the acquisition of 2,06,518 equity shares of FV of Rs10 each and 4,00,000 numbers of 6% CCDs from an existing CCD holder, issued by TISA Aerospace Private Limited, resulting in the company holding a 76% stake in TISA, making it a subsidiary. Following the conversion of CCDs, TISA has allotted 3,35,806 equity shares to the company.

◆ **Exicom announces Rs2600mn rights issue: 3 shares per 20 held, issue price Rs143:**

The company has approved the issuance of equity shares of face value Rs10 each equity shares by way of a rights issue to eligible equity shareholders of the company. The issue size aggregating up to Rs2594.1mn. The right entitlement ratio is 3 rights equity share for every 20 fully paid-up equity shares held.

Source: Media Reports



DISCLAIMERS AND DISCLOSURES-

Progressive Share Brokers Pvt. Ltd. and its affiliates are a full-service, brokerage and financing group. Progressive Share Brokers Pvt. Ltd. (PSBPL) along with its affiliates are participants in virtually all securities trading markets in India. PSBPL started its operation on the National Stock Exchange (NSE) in 1996. PSBPL is a corporate trading member of Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE) for its stock broking services and is Depository Participant with Central Depository Services Limited (CDSL) and is a member of Association of Mutual Funds of India (AMFI) for distribution of financial products.

PSBPL is SEBI registered Research Analyst under SEBI (Research Analysts) Regulations, 2014 with SEBI Registration No. INH000000859/Research Analyst BSE Enlistment No. 5049. PSBPL hereby declares that it has not defaulted with any stock exchange nor its activities were suspended by any stock exchange with whom it is registered in last five years. PSBPL has not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has its certificate of registration been cancelled by SEBI at any point of time.

PSBPL offers research services to clients as well as prospects. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

Other disclosures by Progressive Share Brokers Pvt. Ltd. (Research Entity) and its Research Analyst under SEBI (Research Analyst) Regulations, 2014 with reference to the subject company (s) covered in this report:-

- PSBPL or its associates financial interest in the subject company: NO
- Research Analyst (s) or his/her relative's financial interest in the subject company: NO
- PSBPL or its associates and Research Analyst or his/her relative's does not have any material conflict of interest in the subject company. The research Analyst or research entity (PSBPL) has not been engaged in market making activity for the subject company.
- PSBPL or its associates actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO
- Research Analyst or his/her relatives have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO
- PSBPL or its associates may have received any compensation including for brokerage services from the subject company in the past 12 months. PSBPL or its associates may have received compensation for products or services other than brokerage services from the subject company in the past 12 months. PSBPL or its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. Subject Company may have been client of PSBPL or its associates during twelve months preceding the date of distribution of the research report and PSBPL may have co-managed public offering of securities for the subject company in the past twelve months.
- The research analyst has served as officer, director or employee of the subject company: NO
- Registration granted by SEBI and certification from NISM is in no way guarantee performance of the intermediary or provide any assurance of returns to investors

PSBPL and/or its affiliates may seek investment banking or other business from the company or companies that are the subject of this material. Our sales people, traders, and other professionals may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses (if any) may make investment decisions that may be inconsistent with the recommendations expressed herein. In reviewing these materials, you should be aware that any or all of the foregoing, among other things, may give rise to real or potential conflicts of interest including but not limited to those stated herein. Additionally, other important information regarding our relationships with the company or companies that are the subject of this material is provided herein. This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution publication, availability or use would be contrary to law or regulation or which would subject PSBPL or its group companies to any registration or licensing requirement within such jurisdiction. If this document is sent or has reached any individual in such country, especially, USA, the same may be ignored. Unless otherwise stated, this message should not be construed as official confirmation of any transaction. None of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party, without the prior express written permission of PSBPL. All trademarks, service marks and logos used in this report are trademarks or registered trademarks of PSBPL or its Group Companies. The information contained herein is not intended for publication or distribution or circulation in any manner whatsoever and any unauthorized reading, dissemination, distribution or copying of this communication is prohibited unless otherwise expressly authorized. Please ensure that you have read "Risk Disclosure Document for Capital Market and Derivatives Segments" as prescribed by Securities and Exchange Board of India before investing in Indian Securities Market. In so far as this report includes current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.

Terms & Conditions:

This report has been prepared by PSBPL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of PSBPL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and its at discretion of the clients to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. PSBPL will not treat recipients as customers by virtue of their receiving this report.

Registered Office Address:

Progressive Share Brokers Pvt. Ltd,
122-124, Laxmi Plaza, Laxmi Indl Estate,
New Link Rd, Andheri West,
Mumbai—400053, Maharashtra
www.progressiveshares.com | Contact No.:022-40777500.

Compliance Officer:

Ms. Neha Oza,
Email: compliance@progressiveshares.com,
Contact No.:022-40777500.

Grievance Officer:

Email: grievancecell@progressiveshares.com

