

PROGRESSIVE'S EVENING STROLL

DATE: 07 July, 2026

Market Snapshot:

For most of the time, the Index managed to hold its gains, but from mid-session, it started to trim its gains. A sudden fall in the last hour of the trade dragged the Index much lower to settle the day at 24,398.70 with a loss of 31.65 points. With gains of over 2%, the IT sector was the top performer among the sectors, followed by FMCG. On the other hand, Defence was the major underperformer. After a stellar performance, the Realty sector experienced profit booking correction, declining by 1.58%. Mid and small caps corrected by 0.30% and 0.55%, respectively, and lagged Nifty50.

HOW THE DAY TRENDED



INDICES

Index	Close	Points	%Chg.
Sensex	78180.72	(104.35)	(0.13)
Nifty50	24398.70	(31.65)	(0.13)
Nifty Midcap 100	62285.30	(186.20)	(0.30)
Nifty Small Cap 100	19213.40	(105.70)	(0.55)

SECTORAL GAINERS / LOSERS

Sectors	Close	Points	%Chg.
NIFTY IT	27939.15	662.70	2.43
NIFTY FMCG	50225.85	29.50	0.06
NIFTY REALTY	892.60	(14.35)	(1.58)
NIFTY DEFENCE	9482.40	(158.90)	(1.65)

NIFTY TOP GAINERS / LOSERS

Gainers	CMP (Rs)	%Chg.	Losers	CMP (Rs)	%Chg.
HCL TECH	1168.20	3.00	TRENT	2927.80	(12.44)
TECH MAHINDRA	1447.50	2.92	ADANI ENT	3107.20	(3.10)
INFY	1071.80	2.84	ADANI PORTS	1833.90	(1.64)
TITAN	4604.20	2.67	BEL	419.15	(1.50)

INDICES LEVELS FOR July 08, 2026

Nifty (future)		Bank Nifty (future)	
Resistance	24550	Resistance	58670
Support	24325	Support	58100



KEY TAKEAWAYS OF THE DAY

◆ **Govt to sell up to 5.04% stake in Cochin Shipyard through OFS:**

The government will sell up to 5.04% stake in Cochin Shipyard Ltd through an offer for sale, with the floor price fixed at Rs1,400 per share. The offer will open for non-retail investors on July 7, while retail investors will be able to place bids on July 8. The government will first sell 2.52% of Cochin Shipyard's paid-up equity as the base offer. It has also kept an additional 2.52% stake as a green-shoe option, which can be exercised if the issue receives strong demand. This means the total stake sale can go up to 5.04%.

◆ **Blue Jet Healthcare sets QIP floor price at Rs531.70 per equity share:**

Blue Jet Healthcare has launched a Rs600cr qualified institutional placement (QIP), with the issue priced at an indicative Rs506 per share, a 10% discount to 6th July closing price of Rs572. The company had earlier secured board approval for raising up to Rs1,000cr through QIPs, preferential allotments, private placements or other permissible routes. Shareholders subsequently approved the proposal at an extraordinary general meeting held in June.

◆ **RITES bags USD36mn locomotive supply order from South Africa's Volantis Asset Finance:**

RITES Ltd has received acceptance of its offer from Volantis Asset Finance (Pty) Ltd, South Africa, for the supply and commissioning of 4,000HP Cape gauge diesel-electric locomotives. The international order is valued at USD35.82mn and is scheduled to be executed over a period of 20 months. The company said the contract agreement will be signed after due diligence by both parties. Following execution of the agreement, the order will be added to RITES' order book.

◆ **Embassy Developments expands NCD cap to Rs1,570cr to fuel future growth projects:**

Embassy Developments has received board and regulatory approval to significantly increase its borrowing limit through NCDs. The capacity has been expanded from the earlier Rs400cr to Rs1,570cr, representing a nearly four-fold jump in its private placement ceiling. This move signals a massive capital expenditure roadmap for the real estate developer in the coming quarters.

◆ **NCLT clears Torrent Pharma's merger with JB Chemicals:**

The NCLT has approved the merger of JB Chemicals & Pharmaceuticals with Torrent Pharma. The amalgamation will take effect after the company files the tribunal's order with the Registrar of Companies. Torrent Pharma further said the scheme will become effective upon filing of the certified copy of the NCLT order with the ROC.

◆ **SmartRent partners with Hexaware for AI transformation:**

SmartRent, Inc. announced a multi-year strategic partnership with Hexaware Technologies to implement AI-driven transformation of its internal operations. The collaboration focuses on three operational areas: customer experience enhancement, lead-to-order processes, and working capital optimization. Hexaware will augment SmartRent's support infrastructure through global delivery capabilities and AI tools across voice, email and chat channels.

Source: Media Reports



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