



WEEKLY WRAP-UP

29TH JUNE - 03RD JULY 2026

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HIGHLIGHTS OF THE WEEK**29 June 2026-03 July 2026****DOMESTIC:**

- Glenmark advances multi-country phase 3 clinical trial of Trastuzumab rezetecan
- Tech Mahindra acquires Brazil's Alyis Serviços
- Hero MotoCorp invests Rs32bn in Andhra Pradesh
- SBI rolls out AI-powered features on YONO, expands trade finance services
- HSBC signs 1.2mn sq.ft. GCC deal with Prestige Group in Bengaluru
- Accenture continues to expand India footprint with Rs355cr Pune lease
- BPCL agrees to buy Videocon Energy's stake in BPRL Ventures JV
- Tata Group-owned IHCL to invest Rs6,000-7,500cr in capex over five years: Chandrasekaran
- Canara Bank, Indian Bank credit growth outpaces deposits
- Lemon Tree debuts in Ajmer with the opening of Keys Lite
- Godrej Properties emerges as the highest bidder for residential land parcel in Noida
- WABAG wins large order towards expansion of the Donauinsel water works in Vienna, Austria
- RITES secures Rs175.4cr order from BBAU
- Morepen starts commercial supplies under its Rs825cr CDMO mandate
- Nestle to cut artificial colourings from all products by end-2026
- Force Motors in pact with road ministry for scheme to modernise Delhi-NCR commercial vehicle fleet
- Shilpa Medicare arm partners with Orion Corp for cancer treatment drug
- HUL confident of overcoming short-term challenges despite external volatility
- Kotak Bank to buy Deutsche Bank's India retail business for Rs282cr
- Adani Ports to sell 49% in Vizhinjam port unit to Mediterranean Shipping arm for USD1.4bn
- KPIL has been awarded new orders of Rs2957cr
- RITES and CONCOR sign MoU for logistics infra support to optimize 60+ terminal operations
- Yes Bank to raise upto USD1.7bn via equity, debt issue
- SJVN secures PPA with GUVNL for 658MW hydro power across three HP projects
- Godrej Consumer expands pet care brand across South India, targets Rs500cr biz in 3 years
- Axis Bank cuts attrition to 22.4% in FY26 despite 3% fall in employee count
- Technology to be central to Hindustan Zinc's next phase of growth: Chairperson
- Sandhar Technologies executed a share subscription agreement with Clean Renewable Energy HR 1B Pvt. Ltd

ECONOMY:

- Rupee back at 95: Logs worst single-day fall in three weeks
- Centre's fiscal deficit widens on higher spending in April-May; excise cuts weigh on tax revenues
- May IIP surges to 5.1%, power output jumps 9%, manufacturing growth strong at 5.5%

INDUSTRY:

- Centre cuts ATF price by Rs5/litre, revises fuel export duties after crude falls below USD75
- US supplies nearly two-thirds of India's LPG imports in June
- Banks eye M&A financing opportunity as RBI norms kick in

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COVERAGE NEWS:

Ajanta Pharma Ltd: The company has received an EIR from the USFDA for its manufacturing facility at Paithan, Maharashtra and the inspection has been classified as a VAI.

Texmaco Rail & Engineering Ltd: (i) The company has received two orders aggregating to Rs3511.6mn from JSW (South) Rail Logistics Pvt. Ltd and Sushila Transport Pvt. Ltd to manufacture and supply BFNSM1 rakes alongwith BVCM wagons and ACT1 rakes alongwith BVCM wagons respectively, (ii) The company has received a letter of acceptance worth Rs54.9mn from the Northern Railway for works across a range of products, (iii) The company has received a letter of intent worth Rs47.1mn from Mangalore Coal Terminal Pvt. Ltd for work relating to design, supply, erection, testing & commissioning of 25KV, 50Hz OHE, (iv) The company has received an LoA worth Rs265.6mn for comprehensive signalling and telecommunication works for provision of automatic block signalling & Kavach works. With this new order, the outstanding order book for the Infra Rail & Green Energy division stands at Rs11,599.4mn.

Kirloskar Pneumatic Co. Ltd: The company launched Tezcatlipoca A800 model on 26th Jun'26 at its Pune facility marking a significant addition to its centrifugal compressor portfolio.

Aurobindo Pharma Ltd: (i) The USFDA conducted an inspection at Auroactive Pharma Private Ltd, WoS, located at Andhra Pradesh, from June 22, 2026, to June 26, 2026. The inspection concluded with 2 observations and will be responded to within the stipulated time, (ii) Aurobindo Pharma USA Inc., (APUSA, WoS) has completed the acquisition of Lannett Company, Inc., USA from Lannett Seller Holdco, Inc, (iii) The BTA with Auropharm (WoS) for the transfer of branded generic business has been completed and consequently the domestic branded generic pharmaceutical formulations products business is being undertaken in Auropharm Ltd w.e.f. 01st Jul'26.

WPIL Ltd: The company has received an order from one of its clients, MP Jal Nigam alleging delay in completion of prescribed contractual milestones on certain on-going contracts and consequently has debarred the company from participating in any of its future tenders/bids and procurement process for a period till the completion of ongoing contracts or 3 years whichever is earlier.

Alembic Pharmaceuticals Ltd: (i) The company has received USFDA final approval for Dapsone Gel, 5%, (ii) The company has received USFDA final approval for Oseltamivir Phosphate for oral suspension, 6mg/mL. According to IQVIA, the market size for the same stood at USD27mn for twelve months ending March 2026.

Alkem Laboratories Ltd: (i) Alkem Medtech (WoS) has executed its first supplementary agreement to share purchase agreement dt: 06th Mar'26 with inter alia the selling shareholders of Occlutech, (ii) The company has received favourable orders-in-appeal passed by statutory authority under the Income-tax Act, deleting the disallowances for tax amount of Rs6607.7mn.

Latent View Analytics Ltd: The company has informed about the delay in acquiring the balance 20% stake in Decision Point. This delay is on account of a disagreement between the parties on the computation of the consideration payable to the selling shareholders.

TVS Supply Chain Solutions Ltd: TVS SCS has invoked arbitration under the service agreement dated 19th Jun'19, in connection with one of the projects with Tera Software Ltd; seeking recovery of outstanding dues amounting to Rs36.9mn.

Manorama Industries Ltd: The Board on 02nd Jul'26 closed the QIP allotting 3,401,360 equity shares at an issue price of Rs1,470 per equity share; discount of 4.9% to the floor price of Rs1547.18 per equity share.

Indian Hume Pipes Company Ltd: The company has received LOA with order value of Rs7386.1mn (including GST) from Public Health Engineering Department, Jaipur for execution of design and build Narmada based water supply project to be completed in 24 months.

The Week That Went By:

Nifty50 extended its weekly winning streak into a fourth consecutive week, with gains of nearly 1%. A volatile start triggered by geopolitical tensions was overcome, and a robust late-week recovery helped the Index to end the week at 24,270.85 with gains of 214.85 points. This rally was primarily driven by a strong rally in Realty, Pharma and IT stocks, while PSU Banks and Energy counters lagged. In terms of the Broader market's performance, Midcaps advanced by 0.64% and lagged, whereas Smallcaps soared by 2.05% and outperformed the Benchmark Index.

Nifty50=24,270.85

Sensex30=77,763.91

Nifty Midcap 100=62,190.30

Nifty Smallcap100=19,175.10

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

As highlighted in the previous weekly note, **Nifty50** has moved beyond its consolidation range of 23,800-24,200. However, the breakout candle lacks strong conviction; thus, we will wait for one more trading session for confirmation before validating the breakout. The immediate resistance is placed at 24,400, while 24,050 is expected to provide support. Following its sharp rally in recent weeks, **BankNifty** witnessed relative underperformance. It is facing strong resistance near 58,250, whereas 57,500 remains a crucial support level. We believe **Ancillary stocks** will perform better in the **Auto space** going forward. **Defence sector** is likely to remain in focus after the **DAC approved procurements worth approximately Rs52,000cr**, a development that is expected to strengthen sentiment. **IT Index** breached a critical long-term support level during the week but had a strong recovery towards the close, forming a Spinning Top candlestick pattern, suggesting a trend reversal with a possibility of a bullish divergence in the RSI. **Pharma (+3.11%) and Realty (+7.81%)** emerged as the top performers for the week, and we had been repeatedly recommending stocks from these segments, which performed as expected, boosting our confidence to retain a bullish stance.

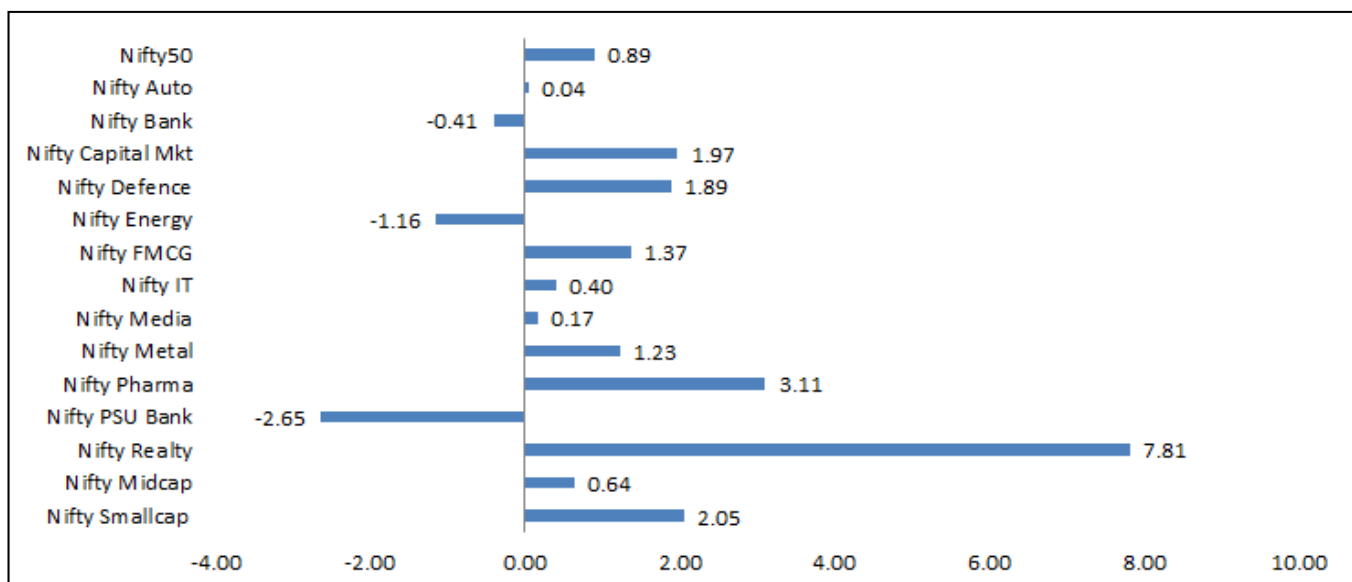
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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	5.58%	HDFC Life	(2.87%)	Reliance	(0.87%)
Adani Ports	4.14%	Hindalco	0.16%	SBI Life	2.76%
Apollo Hospital	3.13%	HUL	1.15%	SBIN	(0.40%)
Asian Paints	3.72%	ICICI Bank	1.85%	ShriRam Finance	3.01%
Axis Bank	(2.56%)	Indigo	(0.74%)	Sun Pharma	2.44%
Bajaj Auto	(0.67%)	INFY	0.40%	Tata Consumer	(1.79%)
Bajaj Finserv	6.97%	ITC	0.03%	Tata Steel	0.80%
Bajaj Finance	5.09%	JioFin	0.08%	TCS	(0.38%)
BEL	2.33%	JSW Steel	(0.02%)	Tech Mahindra	(2.26%)
Bharti Airtel	3.19%	Kotak Bank	(3.12%)	TITAN	4.17%
Cipla	1.30%	LT	(4.15%)	TMPV	(2.27%)
Coal India	0.80%	M&M	(1.50%)	Trent	3.69%
Dr. Reddy's Labs	1.59%	Maruti	4.29%	UltraTech	2.40%
Eicher Motors	(3.57%)	Max Healthcare	2.42%	Wipro	0.40%
Eternal	10.35%	Nestle India	3.21%		
Grasim	2.02%	NTPC	1.05%		
HCL Tech	3.59%	ONGC	2.04%		
HDFC Bank	0.69%	PowerGrid	1.23%		

SECTORAL PERFORMANCE



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SECTORAL GAINER



The **Realty segment** surged by 7.81% and beat the Benchmark Index. All components, except **Brigade (1.98%)**, finished the week with notable gains, with **Lodha (+11.71%)** and **Oberoi (+9.66%)** leading, followed by **DLF (+8.87%)**, **Phoenix (+7.78%)**, and **Prestige (+7.09%)**. After the Inverted Head and Shoulders Pattern breakout, a follow-up buying during the week suggests a continued bullish trend.

SECTORAL LOSER



With a loss of 2.65%, the **PSU Banking sector** underperformed. Barring **Central Bank (+1.80%)** and **PSB (+0.45%)**, all constituents ended the week in the red, with **Bank of Baroda (-9.48%)** being the major laggard, followed by **Union Bank (-6.57%)** and **Indian Bank (-4.32%)**. As shown in the chart, the sector is oscillating within a broad range of 7820-9070; a decisive move beyond this range will signal a directional shift.

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