



WEEKLY WRAP-UP

08TH JUNE - 12TH JUNE 2026

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HIGHLIGHTS OF THE WEEK
08 June 2026-12 June 2026
DOMESTIC:

- TCS brings Claude into its AI toolkit
- BHEL bags Rs90cr tender from public sector company Damodar Valley Corporation
- PVR Inox eyes net debt-free FY27, admissions rise 10% in Q1
- Oil India signs pact with Canada's PTRC on clean energy research
- Ashok Leyland explores autonomous Stallion, drones for armed forces
- HAL files forgery case over fake test reports for Tejas Mk1A parts
- Birla says Vodafone Idea has navigated one of its toughest periods
- Reliance, Vedanta, Adani join India's drive to cut China rare earth dependence: Sources
- Zee Entertainment plans to raise at least Rs2,300cr for future growth
- Vascon Engineers in focus with Rs347cr order win
- Deccan Gold Mines inks pact to acquire Tungsten Project in Spain
- PPAP Automotive partners with Hutchinson to develop body sealing systems for Indian passenger vehicles
- Hindustan Zinc signs pact with Sulfozyme Agro to advance sustainable metal recovery
- Merger of REC with Power Finance Corporation gets Presidential approval
- Reliance Industries-led consortium wins bid for 101-acre Mumbai slum redevelopment project
- Tata Starbucks could expand to 8,000 stores in India: Chandrasekaran
- HGS launches project GANGA to connect 20 lakh UP homes
- Dixon Technologies and Gemtek form optical transceiver joint venture
- Adani Group to acquire NIIF-EESL smart metering JV IntelliSmart for Rs3050cr
- Maruti Suzuki announces price protection for small cars booked till 14th June
- Vedanta readies USD5.2bn refinancing after rating upgrades
- HDFC Bank raises MCLR by upto 10bps across tenors
- Power Grid clears Rs485cr technology upgrade
- Biocon invests Rs5.47cr in AMPIN solar project, bets on cheaper green power
- Infosys partners IHH Healthcare for AI-powered ERP transformation across multiple countries
- TCS partners Anthropic to scale AI adoption; to offer Claude access to 50,000 employees
- Zomato gets Rs9.6cr GST demand from Andhra Pradesh tax authorities
- NTPC in focus: Defence Ministry clears first 250MW solar storage project on Army land

ECONOMY:

- India sees USD3bn debt rush on yield slump after RBI measures
- World Bank lifts India FY27 growth view to 6.6%, sees strong recovery
- India willing to let fiscal deficit widen to 4.8% of GDP: Report

INDUSTRY:

- Govt. may reassess fertiliser subsidy spike as urea prices soften
- EV push to absorb over Rs24,000cr of automakers' capex in two years as electric car adoption accelerates: Crisil
- Record 5.4 lakh homes set for delivery in 2026, but West Asia war clouds execution outlook

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INITIATING TECHNICAL PICK:

Jammu and Kashmir Bank Ltd:

Reco Price-Rs148 | Target Price-Rs175 & 202 | Industry-Private Sector Bank

COVERAGE NEWS:

Cipla Ltd: According to the USFDA, the earlier routine cGMP and a pre-approval inspection conducted in Apr'26 at the company's facility at Verna, Goa has now been classified as a VAI on 10th Jun'26.

Alembic Pharmaceuticals Ltd: (i) The company has received USFDA tentative approval for Larotrectinib capsules, 25/100mg. According to IQVIA, the capsules had an estimated market size of USD91mn for twelve months ending Mar'26, (ii) The company has executed a shareholders' agreement to invest in a newly incorporated Canadian Corporation for a 45% equity stake, (iii) The company has received USFDA final approval for Tretinoin Cream USP, 0.05%; indicated for topical application in the treatment of acne vulgaris. It has an estimated market size of USD76mn for twelve months ending Mar'26 according to IQVIA.

Hind Rectifiers Ltd: The Board has approved (i) name change of the company to Hirect Ltd and (ii) increase in the authorized share capital from the existing Rs100mn to Rs300mn.

Fineotex Chemical Ltd: CrudeChem Technology LLC, a subsidiary of FCL has announced a significant expansion of its manufacturing capacity (at its Texas facility) with the addition of 150 million pounds per annum (MM lbs/year).

Nesco Ltd: Nesco has submitted to NHLML an application for surrendering all 4 sites on the Raipur-Visakhapatnam Expressway, which have been adversely impacted by local unrest, infrastructure deficiencies, regulatory and land-related issues and challenging site conditions resulting in delays and reduced commercial feasibility. The financial impact of the above surrender cannot presently be estimated, as it is dependent on actions and decisions of the concerned authority if any. The company continues to carry on development on the 4 sites on Hyderabad Visakhapatnam Expressway in Khammam -Devarapalle section.

Advanced Enzyme Technologies Ltd: The company has completed an additional investment of Rs2.5mn in Advanced Nutrazyme Pvt. Ltd (WoS) via rights issue of 250,000 equity shares of FV of Rs10 each.

EMS Ltd: The company has received an L1 status for an order value of approx. Rs1028.47mn from UP Jal Nigam (Urban). The order is expected to be executed in 24 months.

RSWM Ltd: The Board has allotted 24,70,000 convertible warrants at a price of Rs146 per warrant, including a premium of Rs136 per warrant, convertible into equivalent number of equity shares of FV of Rs10 each. The company has received 25% of the total consideration payable against each warrant from the respective allottees.

Aether Industries Ltd: The company has received the final insurance claim settlement amount (on 05th Jun'26) against the fire incident reported on 29th Nov'23.

The Week That Went By:

The week centred on crude oil prices and the development of the Middle East crisis. Initially, the Index declined toward the psychological level of 23,000; however, it rebounded on the second trading session. In the following two days, extreme volatility was observed with swings on both sides. On the last day of the week, concrete news regarding the Middle East shifted sentiment in favour of bulls, and buying across sectors pushed the Index higher to close the week at 23,622.90 with a gain of 256.20 points. Among sectors, BankNifty was the top performer, soaring 4.25%, followed by PSU Bank (+3.27%), while the IT sector resumed its underperformance by dropping 4.19%. The broader markets lagged significantly, with Midcaps ending with modest gains of 0.02%, and Smallcaps gaining 0.48%.

Nifty50=23,622.90

Sensex30=75,527.95

Nifty Midcap 100=60,768.10

Nifty Smallcap100=18,197.45

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

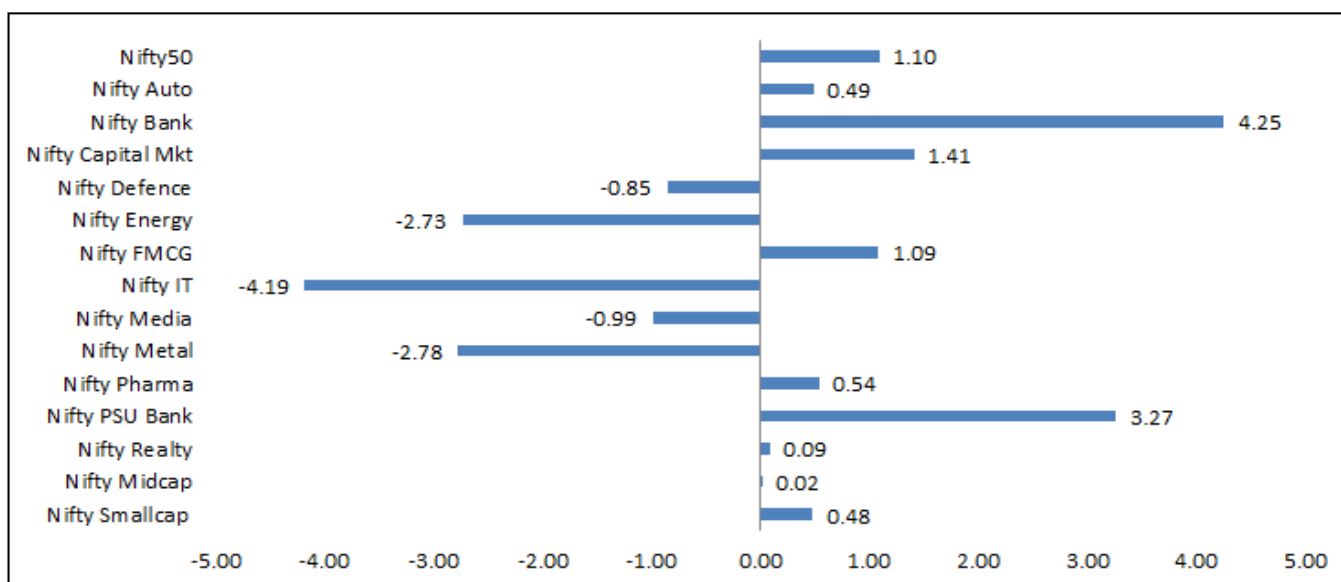
With a piercing line candlestick pattern, **Nifty50** is heading towards the **Falling Wedge pattern** breakout. If it confirms, then the trend will shift from negative to positive. The initial resistance is placed at 23,720, followed by 23,820, while on the downside, 23,450 will be considered as strong support (**Bajaj Finance and Shriram Finance-Falling Wedge Breakout**). Outperformer of the week, i.e. **BankNifty** has broken through its downward sloping trendline with a strong bullish candle, confirmed by a previous swing high breakout in RSI. The trend-following indicators MACD and ADX are nearing a positive crossover. Based on these observations, the overall trend remains strong, but given the significant rally this week, a buy on dips strategy is advisable. The nearby resistance and support are placed at 57,450 and 56,100, respectively. Among the sectors, the **Capital Market Index** bounced with a probable hidden bullish divergence, pointing towards the end of its short-term corrective trend (**ABSLAMC-Range Breakout, Angelone and Anand Rathi-Near Flag and Pole Breakout, BSE-Symmetrical Triangle Breakout, and Motilal Oswal- Near Range Breakout**). The **Defence segment** is still stuck in the range, awaiting a breakout for a directional move. The **PSU Banking segment** replicates BankNifty by forming an identical candlestick pattern and breakout, pointing towards the trend continuation. Our stand on the **Pharma segment** remains the same, i.e. positive.

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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	(3.55%)	HDFC Life	(3.07%)	Reliance	0.39%
Adani Ports	(0.91%)	Hindalco	(6.43%)	SBI Life	(4.47%)
Apollo Hospital	2.23%	HUL	1.96%	SBIN	4.03%
Asian Paints	2.36%	ICICI Bank	6.26%	ShriRam Finance	3.84%
Axis Bank	6.26%	Indigo	5.17%	Sun Pharma	1.34%
Bajaj Auto	(2.67%)	INFY	(6.71%)	Tata Consumer	(2.75%)
Bajaj Finserv	(0.48%)	ITC	1.69%	Tata Steel	(4.34%)
Bajaj Finance	3.42%	JioFin	(0.40%)	TCS	(1.59%)
BEL	(0.05%)	JSW Steel	0.96%	Tech Mahindra	(3.30%)
Bharti Airtel	1.50%	Kotak Bank	7.18%	TITAN	(2.09%)
Cipla	(1.14%)	LT	2.22%	TMPV	(1.62%)
Coal India	(5.78%)	M&M	0.03%	Trent	(0.51%)
Dr. Reddy's Labs	(0.79%)	Maruti	2.42%	UltraTech	1.75%
Eicher Motors	3.55%	Max Healthcare	3.84%	Wipro	(9.00%)
Eternal	(4.95%)	Nestle India	(1.04%)		
Grasim	0.33%	NTPC	(1.76%)		
HCL Tech	(3.90%)	ONGC	(6.56%)		
HDFC Bank	3.17%	PowerGrid	(0.16%)		

SECTORAL PERFORMANCE



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SECTORAL GAINER



BankNifty surged by 4.25% and outperformed Nifty50. Aside from **Canara Bank (3.52%)** and **Yes Bank (1.62%)**, all components ended the week in positive territory, with **Kotak Bank (+7.18%)** and **IDFC First Bank (+6.35%)** leading the gains, followed by **ICICI Bank (+6.26%)** and **Axis Bank (+6.26%)**. As shown in the chart above, BankNifty has broken through its downward sloping trendline with a strong bullish candle, confirmed by a **previous swing high breakout in RSI**. The trend-following indicators **MACD and ADX are nearing a positive crossover**. The overall trend remains strong, but given the significant rally this week, a buy on dips strategy is advisable.

SECTORAL LOSER



After a brief pause, the **IT sector** resumed its underperformance by ending the week with a loss of 4.19%. All the constituents concluded the week with significant loss where **Wipro (9.00%)** was the major laggard, followed by **Infosys (6.71%)**. As shown in the above chart, it appears that the sector is heading towards its strong support level of 26,200.

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