



WEEKLY WRAP-UP

15TH JUNE - 19TH JUNE 2026

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HIGHLIGHTS OF THE WEEK
15 June 2026-19 June 2026
DOMESTIC:

- HPCL's Rajasthan refinery restarts key crude unit after April fire
- Waaree Renewable acquires 55% stake in Associated Power Structures for Rs1,225cr
- IFC plans USD371mn investment in data center operator Sify Infinet Spaces
- SBI Board approves Rs60,000cr fundraising plan via bonds in FY27
- LIC bets on NSE's next innings
- IndiGo expands beyond flying, launches airport cab service
- Hexaware to invest EUR25mn in UK expansion
- HFCL secures Rs2,666cr contract from RVNL
- HUDCO signs an MoU with the Govt. of Gujarat
- Man Industries bags orders worth Rs1000cr
- Coforge's USD5bn growth sprint hinges on Encora acquisition, big deals
- HDFC Bank raises USD750mn via 5-year bond issue from GIFT City unit
- Embassy REIT inks Rs1250cr mega GCC lease deal with Target Corp
- Axis Bank partners with BITS Pilani to establish Rs100cr industry research, tech and innovation park
- Inox Wind signs MoU to supply 1,500MW turbines to Inox Clean Energy
- Wipro opens Applied AI Center of Excellence (CoE) for Claude models powered by Anthropic
- Glenmark launches Methylene Blue Injection in the US market
- SEBI disposes proceedings against Prime Focus in accounting treatment case
- Unilever partners with Accenture to build 40 AI-powered digital twins across manufacturing network
- Zydus Lifesciences completes acquisition of Assertio
- Adani Group, Brazil's Embraer finalise Dholera for setting up aircraft assembly line
- Essar arm secures USD500mn crude and product facility from Abu Dhabi's IRH
- HCLTech to buy 10.5% stake in Sarvam AI, valuing startup at USD1.5bn
- Yes Bank and Northern Arc Capital partner to bridge India's credit gap
- Lemon Tree Hotels gains on inking two resort properties in Maharashtra
- Amber Enterprises enters manufacturing partnership with Oppo India
- Varun Beverages forms alliance with Asahi Group to introduce CALPIS in India
- WABAG breaks new ground in Kuwait, with a 'Mega' SWRO Project

ECONOMY:

- RBI temporarily eases FCNR(B), NRE deposit rate norms to attract overseas funds
- Rupee falls 21 paise to 94.71 against US dollar during early trade
- RBI steps up dollar buying to rebuild reserves, manage forward book

INDUSTRY:

- UK-India FTA to add nearly £5bn to both economies: British Envoy
- El Nino may push India's power demand to 1,830 BU in FY27 after record 271GW peak
- Gold, silver prices plunge: hawkish Fed signals and rising dollar shock precious metals

HIGHLIGHTS OF THE WEEK
15 June 2026-19 June 2026
INITIATING TECHNICAL PICK:
Prudent Corporate Advisory Services Ltd:

Reco Price-Rs2909 | Target Price-Rs3845 & 4780 | Industry-Financial Product Distributor

COVERAGE NEWS:

Aurobindo Pharma Ltd: (i) Eugia Pharma Specialities (WoS of Aurobindo) Unit-III was inspected by the USFDA from 27th Jan-06th Feb'26 and the USFDA has now classified the facility with an OAI status, (ii) Aurobindo Pharma USA Inc., (WoS of Aurobindo) has entered into a definitive agreement with Lannett Seller Holdco, Inc. to acquire 100% membership interest in Lannett Company LLC from Lannett Seller Holdco, Inc. In this regard, the company has received the necessary approval from US Federal Trade Commission (FTC) and the transaction is anticipated to be closed before the end of this month.

Welspun Living Ltd: The WoS i.e. Welspun USA has fully commenced commercial production of the pillow manufacturing unit at Nevada w.e.f. 15th June, 2026.

Lloyds Engineering Works Ltd: (i) The company has informed of meeting of the Board scheduled on 18th June, 2026 to consider and if thought fit, approve the issuance of equity shares of the company on a preferential basis in accordance with the Companies Act, 2013, (ii) The company will acquire SISCOL, creating one of India's most integrated engineering, structural fabrication and EPC platforms. The total consideration for the acquisition is approx. Rs10730mn, funded through a combination of cash and equity, with LEWL leading the acquisition with a majority economic interest and contributing over 50% of the overall consideration.

The Week That Went By:

An extremely positive development between Iran and US turned the table in favour of bull, which was evident through the strong start of the Indian equities. Falling crude oil prices further provided a cushion to rally; however, on the last day of the week, the IT counters led correction dragged the Index lower to conclude the week at 24,013.10 with gains of 390.20 points. Barring IT, all the sectors ended the week in green territory, with Defence and Realty being the top performers. The interest of market participants was more towards the Broader markets as Mid and Smallcaps advanced by 2.88% & 3.23%, respectively and outperformed the Frontline Index.

Nifty50=24,013.10
Sensex30=76,802.90
Nifty Midcap 100=62,517.30
Nifty Smallcap100=18,784.45

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

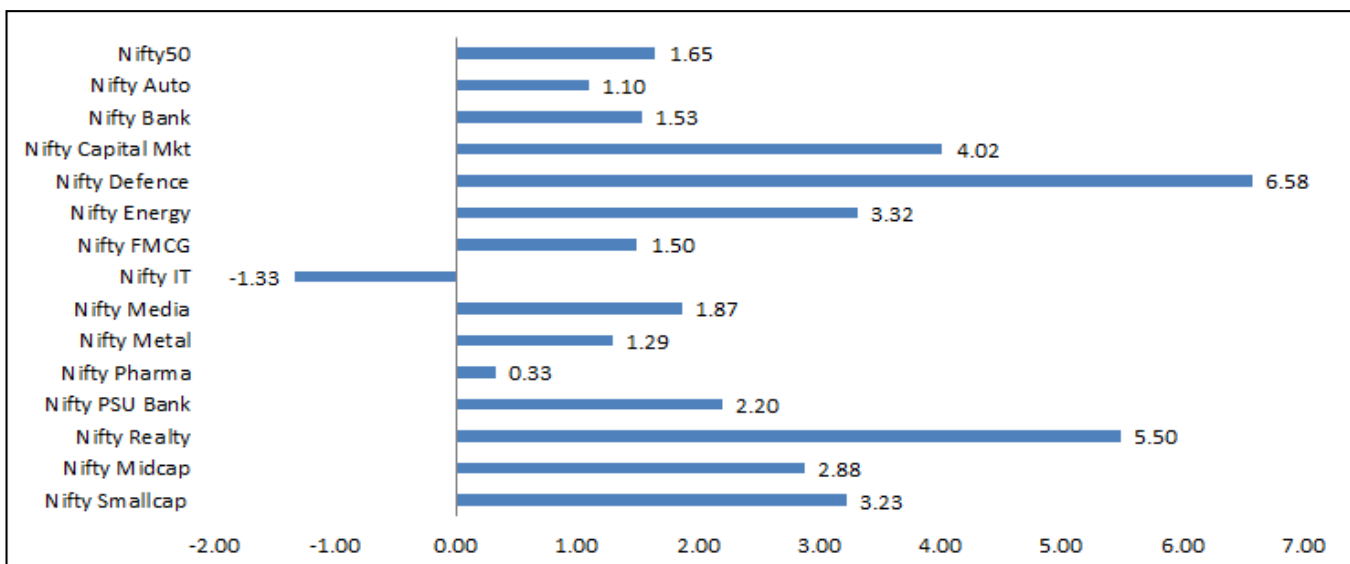
As highlighted in our previous weekly note, **Nifty50** broke out from a Falling Wedge pattern, indicating a bullish continuation with an estimated upside target of 24,900. The breakout is further supported by a trendline breakout in the RSI and a positive crossover in the MACD. The zone of 24,140–24,250 is expected to act as the immediate resistance area, while 50DMA at 23,845 will serve as the key support level. **BankNifty** mirrors Nifty50 with respect to trendline breakout in RSI and MACD positive crossover. In addition, BankNifty surpassed its previous swing high recorded in April 2026, adding further conviction to the ongoing uptrend. The immediate resistance and support levels are placed at 58,460 and 57,400, respectively. As pointed out in the previous weekly notes' outlook, not only the **Capital Market Index** but also the mentioned stocks performed in the same manner. We believe the positive momentum is likely to continue in the near term. The **Defence sector** has finally witnessed a much-awaited range breakout, signalling a continuation of the broader bullish trend (**Apollo Microsystems, BDL, and HAL**). The **IT sector** has entered a critical support zone, and the activity in the coming week will be crucial to determine whether the trend continues or reverses. On the daily timeframe, the **Pharma sector** is on the verge of breaking out from a Symmetrical Triangle pattern. A confirmed breakout could trigger a meaningful upward move across the sector. Meanwhile, the **Realty sector** is just one step away from an Inverted Head and Shoulders pattern. A successful breakout and subsequent confirmation could open the path for a strong rally in the sector.

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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	3.24%	HDFC Life	6.58%	Reliance	1.16%
Adani Ports	1.51%	Hindalco	(0.74%)	SBI Life	5.85%
Apollo Hospital	(0.16%)	HUL	1.82%	SBIN	1.93%
Asian Paints	(0.15%)	ICICI Bank	0.58%	ShriRam Finance	4.49%
Axis Bank	0.52%	Indigo	6.74%	Sun Pharma	1.85%
Bajaj Auto	0.06%	INFY	(5.75%)	Tata Consumer	1.12%
Bajaj Finserv	4.52%	ITC	2.87%	Tata Steel	0.73%
Bajaj Finance	4.89%	JioFin	3.48%	TCS	(1.17%)
BEL	4.71%	JSW Steel	(0.31%)	Tech Mahindra	(1.33%)
Bharti Airtel	4.49%	Kotak Bank	(1.11%)	TITAN	5.55%
Cipla	(2.38%)	LT	3.95%	TMPV	(8.08%)
Coal India	1.64%	M&M	1.31%	Trent	16.24%
Dr. Reddy's Labs	(0.46%)	Maruti	0.54%	UltraTech	2.39%
Eicher Motors	4.78%	Max Healthcare	8.13%	Wipro	0.15%
Eternal	8.11%	Nestle India	2.98%		
Grasim	1.80%	NTPC	3.20%		
HCL Tech	2.33%	ONGC	(0.20%)		
HDFC Bank	1.17%	PowerGrid	2.68%		

SECTORAL PERFORMANCE



HIGHLIGHTS OF THE WEEK

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SECTORAL GAINER



The **Defence sector** surged by 6.58% and outperformed the Frontline Index. Except for **AxisCades (1.60%)** and **BEML (0.78%)**, all components posted significant weekly gains, with **Paras (+26.98%)** and **Aequus (+20.55%)** leading the rise. **Astra Micro** and **MTAR Technologies** also jumped by **17.45%** and **17.32%**, respectively. As shown in the chart above, the sector has given a breakout from the **consolidation**, indicating a continuation of the bullish trend.

SECTORAL LOSER



With a loss of 1.33%, the **IT sector** lagged. A mixed trend was observed among the constituents, with **Coforge (+7.15%)** and **OFSS (+3.25%)** outperforming, while heavyweight **Infosys (5.75%)** was the main laggard. As shown in the above chart, the sector has entered the extremely strong support zone, and the activity in the coming week will be crucial to determine whether the trend continues or reverses.

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