WEEKLY WRAP-UP

20TH JULY - 24TH JULY 2026

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HIGHLIGHTS OF THE WEEK 20 July 2026-24 July 2026

DOMESTIC:

- HFCL to set up Rs215cr data centre connectivity products factory
- MTNL liabilities reach Rs40,000cr in FY26; no restructuring plan in work: Jyotiraditya Scindia
- TVS Motor may carve out financial services unit to strengthen and unlock shareholder value
- Reliance Retail launches AJIO Beauty: Online omnichannel platform
- Paras Semiconductors signs an MoU
- Royal Orchid Hotels expands the Iconiqa Collection
- Anant Raj Board approves strategic demerger
- Seamec enters into a MoA with HAL
- Punjab National Bank to foray in acquisition finance in third quarter: MD Chandra
- Maruti Suzuki to hike car prices by upto Rs30,000 from August
- Wipro Consumer buys Philippines' S Brands to deepen Southeast Asia bet
- SBI has no plans for further stake sale in SBI Funds after IPO: Chairman Setty
- One97 Communications to infuse Rs100cr in wealth tech arm Paytm Money
- Tatas, SP explore phased stake deal; first tranche may raise Rs25,000cr
- Britannia to step up distribution, innovation push in FY27
- Denta Water receives an LoA
- Glenmark receives USFDA approval to expand the use of Ryaltris
- ACME Renewtech executes a Power Purchase Agreement (PPA)
- RITES and MECON sign an MoU
- HPCL invites LNG suppliers for spot and long-term import deals
- Grasim invested Rs74,000cr as capex in last 5 years
- Emcure's GLP-1 Poviztra approved for treating liver disease
- Apollo Micro Systems awarded prototype sanction order by Indian Navy
- Sun TV Network gets allotted 99,999 shares of SunRisers Leeds
- NACL Industries approves divestment of entire stake in Nasense Labs
- Rajesh Power Services secures Rs41cr PGVCL order for 11kV MVCC project
- Sanathan Textiles on track to double technical textiles capacity
- Mahindra Lifespaces and Sumitomo Corporation strengthen partnership

ECONOMY:

- India's GDP likely grew 6.4-6.6% in Q1FY27 despite cost pressures: Icra
- Foreign investment recovery shows growing confidence in economy: RBI article
- India needs USD22.7trn for net zero, faces USD6.5trn funding gap: IEEFA

INDUSTRY:

- India's installed solar capacity rises 57-fold since 2014 to 162.15GW, govt. tells Parliament
- Tariffs alone will not produce sustainable generic medicine in US: IPA
- India, Germany sign mine-closure pact

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INITIATING TECHNICAL PICK:

Gabriel India Ltd:

Reco Price-Rs1337 | Target Price-Rs1563 & 1790 | Industry-Auto Components & Equipment's

Rishabh Instruments Ltd:

Reco Price-Rs660 | Target Price-Rs845 & 1030 | Industry-Other Electrical Equipment

COVERAGE NEWS:

Cipla Ltd: InvaGen Pharmaceuticals Inc. (WoS) facility was inspected by the USFDA from 13th-17th Jul'26 and towards the end of the inspection the facility received Form 483 with 1 inspectional observation.

Alembic Pharmaceuticals Ltd: The company's partner (Natco) has received USFDA tentative approval for Olaparib Tablets, 100/150mg. According to IQVIA, the tablets had an estimated market size of USD1.4bn for twelve months ending March 2026.

Zen Technologies Ltd: The company has received an order worth approx. Rs1775mn for upgradation and integration of Tank and Crew Gunnery Simulators from Ministry of Defence.

Aurobindo Pharma Ltd: CuraTeQ Biologics Pvt. Ltd (WoS) has received an approval from ANVISA, the National Health Surveillance Agency of Brazil, for its biosimilars manufacturing facility in Hyderabad.

Manorama Industries Ltd: The company has incorporated a WoS in the Republic of Chad under the name Manorama Savannah Agro Chad SARL. The subsidiary was incorporated on July 20, 2026

Sejal Glass Ltd: Sejal Glass and Glass Manufacturing Products LLC; subsidiary in the UAE has secured (i) five significant architectural glass orders aggregating to approx. AED27.6mn (Rs710mn) and (ii) architectural glass projects in India aggregating approx. Rs500mn.

Azad Engineering Ltd: The company has delivered its first expendable indigenous turbo jet engine to DRDO and the MoD, after manufacturing and assembly of engine components.

Torrent Pharmaceuticals Ltd: Curatio Inc., Philippines (WoS) has been voluntarily dissolved w.e.f. 10th Jul'26.

TTK Healthcare Ltd: The company has concluded a definitive agreement for the sale of Eva and Good Home brand with M/s Wipro Enterprises Pvt. Ltd for a total consideration of Rs2560mn.

Remsons Industries Ltd: The operations at the company's manufacturing facilities situated at Daman and Gujarat have been temporarily suspended w.e.f. 23rd Jul'26 disrupted due to flooding of the factory premises caused by incessant heavy rainfall and severe waterlogging in the region. The extent of the damage to the plant and machinery, inventory and other assets is presently being assessed and the assets at the said manufacturing facilities are adequately covered under insurance policies.

Sun Pharmaceutical Industries Ltd: The stockholders of Organon & Co. have approved the proposals in connection with the previously announced merger transaction under which Organon is expected to become a WoS of Sun Pharmaceutical Holdings USA, Inc., an indirect wholly owned subsidiary of Sun Pharma. The shareholder approval marks an important milestone towards completion of the proposed transaction.

The Week That Went By:

Domestic and global factors gave bears room to tighten their grip, as dismal quarterly results from heavyweights weighed on the Index early on. Later in the week, escalating geopolitical tensions triggered a sharp rise in crude oil prices, which dragged the Index further lower. However, some recovery was seen from the lows on the final day of the week. Nifty 50 ended the week at 23,780, down 450 points. Among sectors, FMCG and Auto were the top performers, while Realty recorded the steepest decline, while BankNifty fell by 3.12%. Mid and Smallcaps also witnessed a round of correction and ended the week with a loss of 1.29% & 2.18%, respectively.

Nifty50=23,767.45 **Sensex30=76,059.77** **Nifty Midcap 100=61,622.35** **Nifty Smallcap100=18,874.95**

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NIFTY (WEEKLY)

BANK NIFTY (WEEKLY)

MARKET OUTLOOK

Within the Symmetrical Triangle Pattern, **Nifty50** has broken down from the Head and Shoulders formation, but at the same time, it has formed a green candle near its extremely strong support zone of 23,600-23,650, supported by a rising trendline. The coming week should provide greater clarity. The 23,600-23,650 zone is likely to remain a support area, while the primary resistance is placed at 23,850-23,900, followed by 24,030. **BankNifty** also reversed after testing 50DMA. The nearby resistance and support are placed at 57,020 and 56,220, respectively. Among the sectors, the **Capital Market Index** has confirmed a Symmetrical Triangle breakdown, suggesting a continuation of the bearish trend. The **Defence segment** remains range-bound and is awaiting a breakout for clearer trend direction. In the **IT sector, HCL Technologies** appears technically strong after breaking out of an Inverted Head and Shoulders Pattern. The **Metal sector** is gradually approaching the lower end of its rising channel, and another 2-3% downside may still be left before a reversal. The **Pharma sector** was affected by renewed tariff concerns, although the broader uptrend remains intact. After a strong run since the beginning of July, **the Realty sector** is now witnessing some profit booking; however, the uptrend still remains in place. On the daily chart, it has formed a spinning-top candlestick pattern near a strong support area, and a bullish trend continuation remains possible. **The impact of external factors, particularly geopolitical tensions, is reflected in elevated crude oil prices, which are weighing on Indian equities. Any relief that pushes crude oil lower would be viewed positively by equities.**

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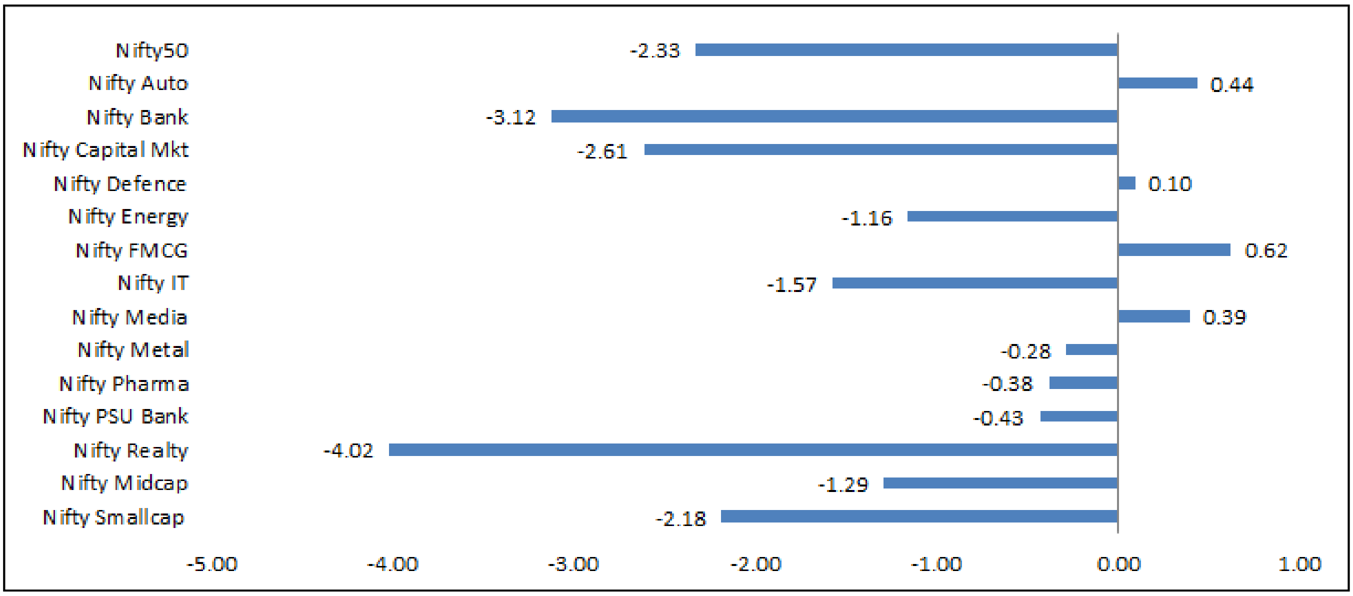
NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	(4.12%)
Adani Ports	(3.51%)
Apollo Hospital	(0.29%)
Asian Paints	(1.88%)
Axis Bank	(7.48%)
Bajaj Auto	6.33%
Bajaj Finserv	1.45%
Bajaj Finance	(3.44%)
BEL	(0.84%)
Bharti Airtel	(0.37%)
Cipla	(0.74%)
Coal India	(0.27%)
Dr. Reddy's Labs	(4.73%)
Eicher Motors	1.22%
Eternal	(2.35%)
Grasim	(0.59%)
HCL Tech	5.49%
HDFC Bank	(9.42%)

HDFC Life	(1.45%)
Hindalco	(0.14%)
HUL	0.30%
ICICI Bank	(1.24%)
Indigo	(4.69%)
INFY	(5.04%)
ITC	1.25%
JioFin	(3.18%)
JSW Steel	0.49%
Kotak Bank	(1.56%)
LT	(0.79%)
M&M	(0.44%)
Maruti	(2.71%)
Max Healthcare	(0.93%)
Nestle India	1.34%
NTPC	1.70%
ONGC	0.66%
PowerGrid	1.89%

Reliance	(3.63%)
SBI Life	1.23%
SBIN	(2.99%)
ShriRam Finance	(1.84%)
Sun Pharma	0.46%
Tata Consumer	0.29%
Tata Steel	(1.62%)
TCS	(0.70%)
Tech Mahindra	(0.96%)
TITAN	1.21%
TMPV	(3.43%)
Trent	1.57%
UltraTech	1.33%
Wipro	0.37%

SECTORAL PERFORMANCE



HIGHLIGHTS OF THE WEEK 20 July 2026-24 July 2026

SECTORAL GAINER

With gains of 0.62%, the **FMCG sector** outperformed the Benchmark Index. Performance among the constituents was mixed, with **United Spirits (+6.36%)** and **UBL (+4.48%)** leading the gains, while **Dabur (0.85%)** and **VBL (0.80%)** lagged. As shown in the chart above, the sector is oscillating within a **Falling Wedge Pattern**. A breakout from this pattern would confirm a shift in trend from negative to positive.

SECTORAL LOSER

The **Realty segment** declined by 4.02% and underperformed Nifty50. All constituents ended the week with notable losses, with **Brigade (7.24%)** and **Sobha (6.30%)** emerging as the weakest performers, followed by **Prestige (5.16%)** and **Aditya Birla Real Estate (5.15%).** After a strong run since the beginning of July, the sector is now seeing some correction in the form of profit booking; however, the uptrend remains intact. On the daily chart, it has formed a spinning-top candlestick pattern near a strong support area, and a bullish trend continuation remains possible.

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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. Mamatha Poojari,

Email: compliance@progressiveshares.com,

Contact No.:022-40777500

Grievance Officer:
Email: grievancecell@progressiveshares.com