



WEEKLY WRAP-UP

22ND JUNE - 25TH JUNE 2026

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HIGHLIGHTS OF THE WEEK 22 June 2026-25 June 2026

DOMESTIC:

- Indigo Paints presses the accelerator, puts growth ahead of margins
- Adani Group targets 10GW nuclear power capacity by 2035
- Cummins India bets on local demand as Middle East conflict clouds exports
- Bank of India eyes USD3.5bn foreign currency inflows on RBI's dollar push
- Expansion, new categories to keep Trent on the growth trajectory
- Panasonic Energy may be forced to shut sole India battery plant: CMD Fujita
- Manglam Group ties up with Marriott for Rs350cr Sheraton hotel in Jaipur
- Info Edge to invest Rs40cr in WoS Startup Investments
- Ogilvy, HUL dominate Kantar's most effective ads of 2025
- Grasim Industries invests Rs2,880cr to increase stake in Aditya Birla Capital
- Bharti Airtel completes share swap with ICIL, raises Africa stake to 79%
- Rashi Peripherals acquires 67% stake in VDA Infosolutions for Rs368.5cr
- Infosys announces expanded collaboration with GlobalFoundries to accelerate AI-driven transformation of IT operations
- Bajaj Auto signs commercial agreement with Delhivery for last-mile fleet electrification
- Godrej Interio expands footprint as FY26 revenue rises 12% to Rs4,000cr
- Tata Motors targets bigger slice of PV and CV markets
- Aditya Birla Capital raises Rs4,000cr from promoters, IFC via preferential share allotment
- NLC India, Indian Oil Corporation partner up for large scale green energy projects
- Honasa Consumer enters nutraceuticals segment; to acquire 58% stake in Fluence Pharma
- DEE Development bags orders worth Rs64cr
- Lemon Tree signs a new property in Nepal
- Syrma SGS, Kaga Electronics to form manufacturing JV with focus on Japanese clients
- Nayara Energy crossed 7,000 petrol pumps in India
- Axis Bank hires McKinsey veteran as AI officer to drive enterprise wide push
- Solarium Green Energy rises after bagging Rs187cr solar EPC order in Maharashtra
- Atmastco bags Rs57cr order from L&T MHI Power Boilers
- Concord Biotech completes PPB (Kenya) and NDA (Uganda) inspection at unit-II formulation facility
- NLC India Renewables signs joint venture agreement with OREDA Ltd

ECONOMY:

- RBI tightens rules on recovery of excess pension payments
- S&P cuts India's FY27 growth forecast to 6.6%, sees inflation at 5.1%
- RBI says no to special exposure relaxations for state NBFCs

INDUSTRY:

- India, US review trade pact progress, no clarity yet on interim deal
- Piyush Goyal to visit UK from 25-27th June to finalize trade deal
- FTA impact, import substitution, rupee payments at SEZ reforms panel meet 30th June

HIGHLIGHTS OF THE WEEK

22 June 2026-25 June 2026

INITIATING TECHNICAL PICKS:

Kalpataru Projects International Ltd:

Reco Price-Rs1399 | Target Price-Rs1675 & 1950 | Industry-Civil Construction

The Anup Engineering Ltd:

Reco Price-Rs2246 | Target Price-Rs2798 & 3350 | Industry-Industrial Products

Suzlon Energy Ltd:

Reco Price-Rs59 | Target Price-Rs77 & 96 | Industry-Heavy Electrical Equipment

COVERAGE NEWS:

Shilpa Medicare Ltd: (i) Shilpa Biologicals Ltd (material subsidiary of Shilpa Medicare) has entered into a settlement agreement with Sartorius Stedim India Pvt. Ltd for an amount of approx. Rs90mn as against the original claim of approx. Rs200mn plus interest, (ii) Shilpa Biologicals Ltd (a material subsidiary of Shilpa Medicare) has commissioned the state-of-the-art antibody drug conjugate (ADC) GMP manufacturing facility.

Foseco Crucible (India) Ltd: The company has completed the sale of 99,081 equity shares (1.77% stake) through the open market in order to comply with SEBI's minimum public shareholding norms. Following the transaction, the promoter and promoter group holding has reduced to 75.0%.

Hind Rectifiers Ltd: The company has entered into a sale deed for sale of part of Dehradun plant for a consideration of Rs50mn.

Texmaco Rail & Engineering Ltd: (i) The company has received two orders worth Rs116.5mn from Odisha Power Transmission Corporation Ltd for engineering, supply, installation, testing and commissioning works for construction of 2nd circuit SC line on DC tower, (ii) The company has received a letter of intent worth Rs2532.8mn from JSW (South) Rail Logistics Pvt Ltd for manufacture and supply of BFNSM1 rakes along with BVCM wagons, (iii) The company has received a letter of acceptance worth Rs62.8mn from the Western Railway for works across a range of products.

Aurobindo Pharma Ltd: The USFDA conducted a pre-approval inspection (PAI) at Eugia Steriles Pvt. Ltd from 10th-19th Jun'26 and the inspection concluded with 5 observations.

Sun Pharmaceutical Industries Ltd: The company has entered into an agreement to acquire 100% outstanding shares of Innovcare Lifesciences Pvt. Ltd for a cash consideration of Rs2712mn.

Welspun Living Ltd: The company has completed the extinguishment of 14.4mn equity shares acquired via buyback scheme, this has resulted in a reduction of its outstanding equity share capital from 95,91,52,514 shares to 94,47,52,514 shares.

ICICI Bank Ltd: RBI has approved ICICI Bank's proposal to purchase an additional shareholding of up to 2% in ICICI Prudential Life Insurance Company to maintain its stake above 50%, subject to compliance with certain conditions.

Standard Engineering Technology Ltd: The company proposes to acquire upto 51% stake in GScale Energy Pvt. Ltd through a combination of primary capital infusion and a strategic share-swap arrangement with existing shareholders, committing approx. Rs1900mn for phase I investment. Upon completion, GScale Energy Pvt. Ltd will become a subsidiary of SETL.

The Week That Went By:

The Benchmark Index commenced the truncated week on a positive note, but early gains were quickly wiped out during the second session as a sharp sell-off in global equities triggered a broad market correction. Nifty50 recovered strongly in the third trading session backed by banking and IT sectors. The bullish trend persisted on the final trading day, but a correction in mid and small-cap stocks added pressure on the Index, wiping out most of the gains. Nifty50 concluded the week at 24,056, gaining 42.90 points. Sectorally, the Pharma sector emerged as the top performer of the week, followed by Realty and Auto, while Metal, Capital Market, and Energy sectors lagged. A divergence appeared in the broader markets, where Midcap experienced selling pressure and declined by 1.15%, whereas Smallcap managed to finish in the green

Nifty50=24,056.00

Sensex30=77,100.47

Nifty Midcap 100=61,795.50

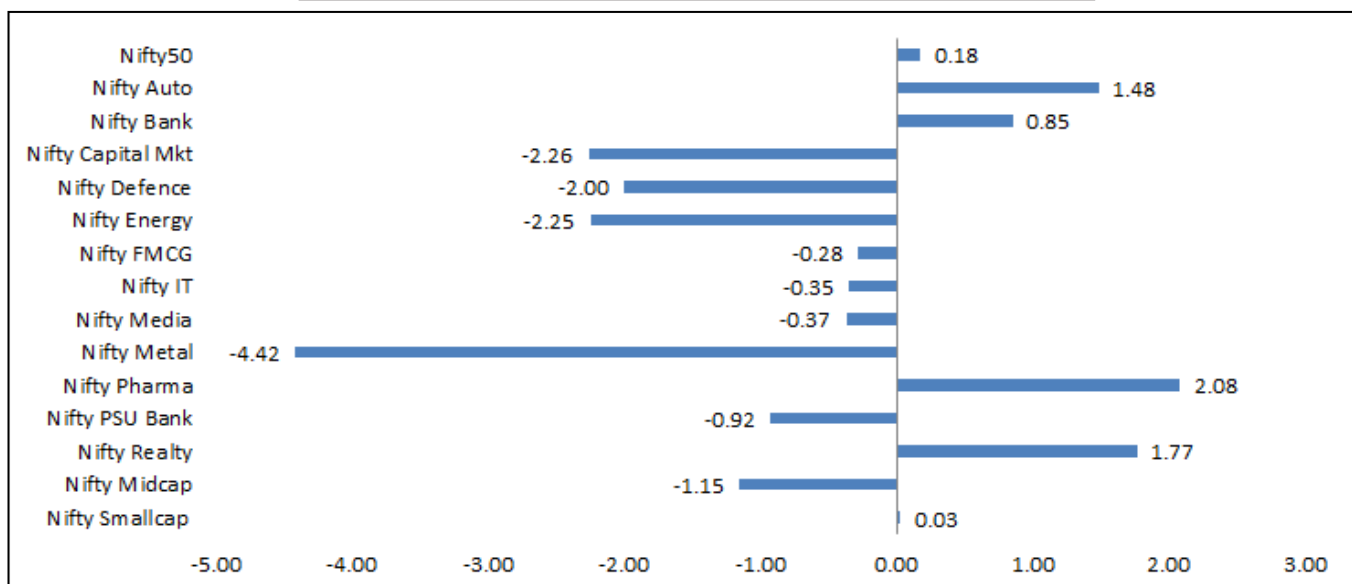
Nifty Smallcap100=18,790.35

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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	0.34%	HDFC Life	(1.52%)	Reliance	0.38%
Adani Ports	(2.28%)	Hindalco	(6.13%)	SBI Life	(3.48%)
Apollo Hospital	1.17%	HUL	(1.14%)	SBIN	0.89%
Asian Paints	(3.51%)	ICICI Bank	2.91%	ShriRam Finance	2.98%
Axis Bank	1.26%	Indigo	8.76%	Sun Pharma	1.15%
Bajaj Auto	(2.28%)	INFY	(1.07%)	Tata Consumer	1.66%
Bajaj Finserv	(0.08%)	ITC	(1.33%)	Tata Steel	(5.36%)
Bajaj Finance	1.70%	JioFin	(2.27%)	TCS	(1.87%)
BEL	(4.33%)	JSW Steel	(4.92%)	Tech Mahindra	1.82%
Bharti Airtel	(2.99%)	Kotak Bank	2.57%	TITAN	(2.74%)
Cipla	6.37%	LT	(0.19%)	TMPV	(1.89%)
Coal India	(3.63%)	M&M	3.43%	Trent	0.34%
Dr. Reddy's Labs	6.50%	Maruti	2.47%	UltraTech	0.70%
Eicher Motors	(0.64%)	Max Healthcare	2.36%	Wipro	(3.00%)
Eternal	(3.35%)	Nestle India	(0.54%)		
Grasim	(0.89%)	NTPC	(3.62%)		
HCL Tech	(3.12%)	ONGC	(5.40%)		
HDFC Bank	1.92%	PowerGrid	(2.77%)		

SECTORAL PERFORMANCE



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SECTORAL GAINER



The **Pharma segment** advanced by 2.08% and outperformed the Frontline Index. Most components ended the week in positive territory, with **Dr Reddy (+6.50%)** and **Cipla (+6.37%)** leading, followed by **PPL Pharma (+5.33%)** and **Gland Pharma (+5.25%)**. Conversely, **Glenmark (2.49%)** and **Wockhardt Pharma (2.38%)** underperformed. As shown in the above chart, the sector has broken out from a **Pennant and Pole formation**, indicating a bullish trend continuation.

SECTORAL LOSER



With a loss of 4.42%, the **Metal sector** lagged. Except for **Adani Ent (+0.34%)** and **Welcorp (+2.50%)**, all the constituents ended the week with significant losses, with **Nalco (11.44%)** being the biggest loser, followed by **Vedanta (9.11%)** and **Hind Zinc (7.92%)**. As shown in the chart above, the sector is in a **primary uptrend with a series of higher tops and higher bottoms**. Some more downside still remains to retest the lower boundary of the rising channel.

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