



## Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	23,069.0	(343.0)	(1.5)
NIKKEI 225	71,822.0	2,647.0	3.8
STRAIT TIMES	5,217.0	1.0	0.0
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	51,849.0	182.0	0.4
NASDAQ	29,220.0	(127.0)	(0.4)
FTSE UK	10,461.0	33.0	0.3
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	24,022.0	198.0	0.8
NIFTY 200	13,889.0	77.0	0.6
NIFTY 500	23,126.0	115.0	0.5
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	62,135.0	65.0	1.70
NIFTY SMLCAP 100	18,879.0	73.0	1.5
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	58,150.0	967.0	1.7
NIFTY FINANCIAL SERRVICES	26,736.0	407.0	1.5
NIFTY IT	27,567.0	555.0	2.1
NIFTY ENERGY	39,908.0	(360.0)	(0.9)
NIFTY FMCG	49,085.0	26.0	0.1
NIFTY AUTO	26,384.0	(112.0)	(0.4)
NIFTY METAL	12,619.0	(50.0)	(0.4)
NIFTY CONSUMPTION	11,509.0	(1.0)	(0.0)
NIFTY PHARMA	25,019.0	29.0	0.1
NIFTYINFRA	9,460.0	(90.0)	(0.9)
NIFTY REALTY	824.0	18.0	2.2
NIFTY MEDIA	1,519.0	5.0	0.3
NIFTY MNC	32,247.0	(232.0)	(0.7)

## Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(1,843)	(45,506)	(3,42,219)
DIIIs	3,637	70,409	4,54,746

Source: BS = Business Standard, Tol: Times of India, MC = Money Control, B = Bloomberg

## Stocks in News

- TATA STEEL:** Tata Steel infused 61,625 crore into its wholly owned subsidiary, T Steel Holding Pte (TSHP), by subscribing to 199 crore shares at \$0.086 per share. The capital infusion is expected to support offshore debt restructuring and advance the decarbonization initiatives at its European operations.
- LIC:** The company announced the resignation of Chief Financial Officer Sunil Agarwal, who will step down effective July 14, 2026, to pursue other career opportunities.
- NLC INDIA:** NLC India's subsidiary has entered into a joint venture with the Odisha Renewable Energy Development Agency (OREDA) to develop a 1,000 MW green energy project in Odisha, marking a significant step in expanding the company's renewable energy portfolio and accelerating its clean energy transition.
- EMBASSY DEVELOPMENTS:** The real estate developer has signed an MoU with the Uttar Pradesh government to invest ₹1,500 crore in premium real estate developments across the high-growth Lucknow corridor.
- DECCAN GOLD MINES:** The company inaugurated its flagship Jonnagiri Gold Project in Andhra Pradesh's Kurnool district, marking a key milestone in India's private-sector gold mining industry. With an initial ore processing capacity of around 1,000 tonnes per day, the project transitions the company from exploration to commercial production.
- IRFC:** The government has exercised the green-shoe option in the ongoing Offer for Sale (OFS) of the state-owned railway financier, increasing the stake on offer by an additional 1%.
- INFOSYS:** The company announced a strategic cloud and AI partnership with Sentara Healthcare to accelerate digital transformation, enhancing patient care delivery and improving healthcare operational efficiency.

## Economic News

- Iran Signals Readiness to Deepen Economic and Energy Ties with India :** Iranian Petroleum Minister Mohsen Paknejad, currently in New Delhi for the BRICS Energy Ministers' meeting, reaffirmed Tehran's willingness to strengthen economic engagement with India, particularly in the energy sector. During his visit, Paknejad is expected to hold discussions with Indian officials and industry representatives on expanding cooperation in oil and gas, exploring investment opportunities, and assessing global energy market developments. The visit follows recent high-level engagements between the two countries, including talks between Iranian Deputy National Security Council Secretary Ghadir Nezamipour and Prime Minister Narendra Modi.

## Global News

- Nvidia CEO Sees Agentic AI and Physical AI as Next Growth Engines :** Nvidia CEO Jensen Huang said the AI industry has entered a new phase with the emergence of agentic AI, highlighting its rapid adoption across industries as enterprises increasingly deploy autonomous AI agents across business functions. Speaking at the company's annual shareholder meeting, Huang described data centres as "AI factories" powering digital assistants and intelligent software systems. He also identified "physical AI"—covering applications such as robotics, autonomous vehicles, and industrial automation—as Nvidia's next major growth opportunity. Huang noted that Nvidia's revenue and operating income grew 65% and 60%, respectively, over the past year, driven by sustained demand for AI infrastructure and computing platforms.

## Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY	24021.65	23784.95	23666.18	23843.92	23966.98	24144.72	24267.79	BULL
BANKNIFTY	58150.35	57074.90	56645.75	57398.05	57827.20	58579.50	59008.65	BULL
NIFTY MIDCAP 150	22872.50	22715.05	22615.10	22743.80	22843.75	22972.45	23072.40	BULL
NIFTY SMLCAP 250	17784.65	17512.69	17547.98	17666.32	17731.88	17850.21	17915.78	BULL

## Key Highlights:

**NIFTY SPOT: 24021.65 (0.83%)**

**TRADING ZONE:**

Resistance: 24140 (100 Day EMA) and 24250 (Key Resistance)  
Support: 23800 (50 Day EMA) and 23600 (Key Support).

**BROADER MARKET: UNDERPERFORMED**

MIDCAP 150: 19988.2 (0.29%), SMALLCAP 250: 26384.35 (-0.42%)

**VIEW: Bullish till above 23600 (Key Support).**

**BANKNIFTY SPOT: 58150.35 (1.69%)**

**TRADING ZONE:**

Resistance: 58800 (Pivot Level) and 59300 (Key Resistance)  
Support: 57500 (Pivot Level) and 57000 (Key Support).

**VIEW: Bullish till above 57000 (Key Support).**

### Stocks to Watch:

OFSS	ABB
INDIGO	KEI
AUBANK	NTPC
EXIDEIND	PGEL
TRENT	POWERINDIA

### Sector view:

Bullish Sectors	Bearish Sectors
REALTY	AUTO
IT	METAL

### Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
AUBANK	BULLISH	INTRADAY	1073	1062	1094
NTPC	BEARISH	INTRADAY	357	350	361

## Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	94.735	-0.12	-0.12
EUR/INR	107.81	-0.42	-0.39
GBP/INR	125.079	-0.50	-0.40
JPY/INR	58.713	-0.19	-0.32

Particulars	Latest	Previous	Change (bps)
5 Year GOI Bond	6.42	6.48	(0.06)
10 Year GOI Bond (6.94% GS 2036)	6.78	6.84	(0.06)
15 Year GOI Bond	7.08	7.13	(0.05)
Call Money (WAR)	5.37	5.38	(0.01)
CBLO (WAR)	5.20	5.24	(0.04)
US 10 Year	4.49	4.50	(0.01)
Crude Oil (in \$/bl)	76.8	77.52	(0.72)
Inflation (Monthly CPI)	3.48	3.40	0.08

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.94% GS 2036	51855	101.11	100.76	101.1050
6.68% GS 2040	12335	96.50	96.05	96.45
6.36% GS 2031	7225	99.77	99.50	99.74
6.48% GS 2035	5245	97.79	97.4125	97.79
7.24% GS 2055	1480	98.29	97.55	98.28

## Government Security Market:

- The Inter-bank call money rate traded in the range of 4.20%- 5.45% on Wednesday ended at 4.85%.
- The 10 year benchmark (6.94% GS 2036) closed at 6.7832% on Wednesday Vs 6.8364% on Tuesday .

### Global Debt Market:

U.S. Treasury yields fell on Wednesday as Brent crude prices fell to levels not seen since before the Iran war began, and investors await key inflation data due to be released Thursday. The yield on the 10-year U.S. Treasury note, the key benchmark for U.S. government borrowing, fell 1 basis point to 4.483%. The 2-year Treasury note yield, which more closely tracks short-term Federal Reserve interest rate policy, was broadly flat at 4.199%. The longer-dated 30-year Treasury bond yield fell over 1 basis point to 4.924%. International benchmark Brent crude futures for August fell 1.7% to \$75.79 per barrel, notching its lowest level since Feb. 27, a day before the start of the U.S. and Israeli-led war against Iran. U.S. West Texas Intermediate futures for August were last seen 1.7% lower at \$71.98 per barrel. Investors were also encouraged by signs that maritime traffic through the Strait of Hormuz could begin returning to normal. More than 11,000 seafarers stranded in the Persian Gulf will begin exiting through the Strait of Hormuz after safety guarantees were secured, according to the International Maritime Organization. "We have secured the necessary safety guarantees and have thoroughly verified the conditions for safe navigation to support these operations," IMO Secretary-General Arsenio Dominguez said in a statement. A key test for Treasuries comes later this week, when May's reading on the personal consumption expenditures price index, the Fed's preferred inflation gauge, is released Thursday. Excluding volatile food and energy prices, core PCE is expected to increase from April, according to economists polled by FactSet.

### 10 Year Benchmark Technical View :

The 10 year Benchmark (6.94% GS 2036) yield likely to move in the range of 6.76% to 6.80% level on Thursday.

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
876HUDCO28	8.76	5.41	1,122	2,562	25-Oct-28
753IRFC30	7.53	5.53	1,118	2,506	21-Dec-30
76NHAI31	7.60	5.34	1,096	2,201	11-Jan-31
875NHAI29	8.75	5.21	1,102	1,814	5-Feb-29
812REC27	8.12	6.00	1,014.01	1,870	27-Mar-27

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
935TSI29	9.35	8.54	1,02,781.92	100	31-Dec-29
890AEL31	8.90	8.87	1,040.00	3,265	12-Jan-31
965AEL27	9.65	8.65	1,086.00	1,557	12-Sep-27
82IGT31	8.20	8.04	1,017.00	1,058	6-May-31
932AEL27	9.32	8.56	1,015.00	800	12-Sep-27

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