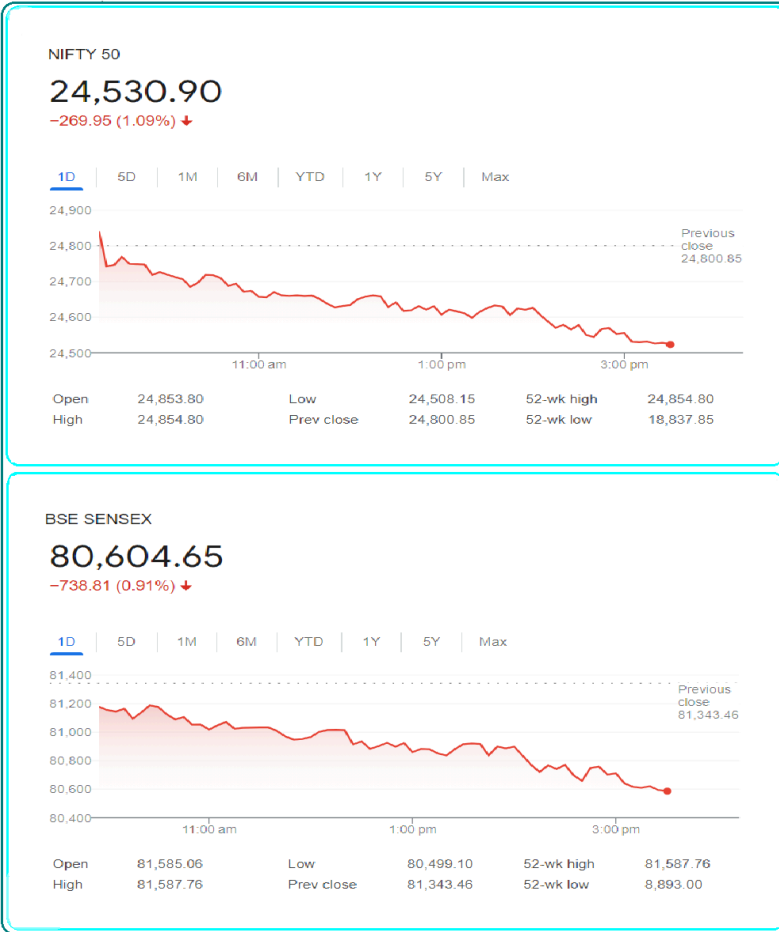


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	24530.90	24800.85	<b>-1.09%</b>
<b>S&amp;P BSE SENSEX</b>	80604.65	81343.46	<b>-0.91%</b>
<b>NIFTY MID100</b>	55908.30	57111.10	<b>-2.11%</b>
<b>NIFTY SML100</b>	18397.75	18829.20	<b>-2.29%</b>

(Source: [NSE](#), [BSE](#))

## Sectoral Indices

Indices	Close	Previous	Change(%)
<b>NIFTY BANK</b>	52265.60	52620.70	<b>-0.67%</b>

## Market Wrap Up

- The domestic equity indices ended with significant losses, snapping a four-day gaining streak. The Nifty closed below the 24,550 mark after hitting the day's high of 24,854.80 in early trade.
- The S&P BSE Sensex dropped 738.81 points or 0.91% to 80,604.65. The Nifty 50 index declined 269.95 points or 1.09% to 24,530.90.
- The Sensex and Nifty clocked an all-time high of 81,587.76 and 24,854.80, respectively in early trade.
- The S&P BSE Mid-Cap index slumped 2.31% and the S&P BSE Small-Cap index tumbled 2.22%.
- Meanwhile, the Nifty Metal index (down 3.95%), the Nifty Oil & Gas index (down 2.78%) and the Nifty Realty index (up 2.36%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **July** series futures witnessed an unwinding of **short** position. Open Interest has been increased by **26369** contracts at the end of the day.
- **Long** position build up for the **July** series has been witnessed in **MPHASIS**.
- **Short** position build up for the **July** series has been witnessed in **RELIANCE, BHEL, PERSISTENT**.
- **Unwinding** position for the **July** series has been witnessed in **RELIANCE, BERGEPAIN, ESCORTS**.

(Source: Capitaline F&O)

NIFTY AUTO	24963.35	25576.70	-2.40%
NIFTY FMCG	61087.90	61225.35	-0.22%
NIFTY IT	39923.30	40010.40	-0.22%
NIFTY METAL	9256.30	9636.95	-3.95%
NIFTY PHARMA	20425.40	20768.35	-1.65%
NIFTY REALTY	1096.20	1122.70	-2.36%
BSE CG	71599.17	72945.66	-1.85%
BSE CD	57500.54	58666.70	-1.99%
BSE Oil & GAS	30812.00	31721.43	-2.87%
BSE POWER	7709.69	7921.29	-2.67%

(Source: [NSE](#), [BSE](#))

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	40063.79	40126.35	-0.16%
HANG SENG	17417.68	17778.41	-2.03%
STRAITS TIMES	3447.56	3471.16	-0.68%
SHANGHAI	2982.31	2977.13	0.17%
KOSPI	2795.46	2824.35	-1.02%
JAKARTA	7294.50	7321.07	-0.36%
TAIWAN	22869.26	23398.47	-2.26%
KLSE COMPOSITE	1636.55	1633.81	0.17%
ALL ORDINARIES	8209.20	8272.70	-0.77%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	134887.16	147781.21
NSE F&O	9635418.69	51826293.02

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	1506.12
NET SELL	-

(Source: [NSE](#))

## Corporate News

- L&T Technology Services** consolidated net profit fell 8.01% to Rs 313.6 crore in Q1 FY25 as compared with Rs 313.6 crore in Q4 FY24. Revenue from operations fell 2.98% quarter on quarter (QoQ) to Rs 2,461.9 crore in the quarter ended 30 June 2024.
- Persistent Systems** posted consolidated net profit fell 2.82% to Rs 306.42 crore in Q1 FY25 as against with Rs 315.32 crore posted in Q4 FY24. Revenue from operations stood at Rs 2,737.17 crore in the first quarter of FY25, up 5.66% QoQ and 17.92% YoY.
- One 97 Communications** has reported a consolidated net loss of Rs 840.1 crore in Q1 FY25 as against a net loss of Rs 358.4 crore recorded in Q1 FY24. Revenue from operations for the period under review fell by 36% year-over-year (YoY) to Rs 1,502 crore.
- UK-based Vedanta Resources, parent of India's **Vedanta**, has settled dues worth \$245.75 million to help revive operations in Konkola copper mines (KCM) in Zambia as part of a deal to take back the mines.
- Royal Enfield** launched its new offering, the Guerrilla 450, on July 17 at a starting price of Rs 2.39 lakh (ex-showroom). Bookings are now open, with test rides and retail sales set to commence on August 1, 2024.
- JSW MG Motor India**, the recently forged joint venture between MG Motor and Sajjan Jindal-promoted JSW Group, has firmed up plans to invest Rs 3000 crore in the country by the end of 2025 to enhance capacity and introduce nearly half a dozen new products.
- Indian Oil Corporation** spent about Rs. 8,500 crore and ONGC Rs. 8,000 crore in capital expenditure in the first quarter of this financial year, using up about a quarter of their annual spending budget.
- Tata Motors** is launching the Curvv SUV coupé tomorrow. Teasers showed design elements. Priced above Nexon EV, it has a 400-500 km range, dual-motor AWD, 12.3-inch infotainment, six airbags, and a 360-degree camera. Following the Tiago EV, Punch EV, and Tigor EV, ICE models will later enhance Tata's lineup.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
INFY	1792.95	1758.05	1.99%
ITC	474.55	470.25	0.91%
ASIANPAINT	2946.05	2931.55	0.49%
BRITANNIA	5877.95	5871.50	0.11%
LTIM	5762.75	5756.90	0.10%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
TATASTEEL	157.77	166.36	-5.16%
BPCL	303.80	318.15	-4.51%
JSWSTEEL	889.45	931.45	-4.51%
HINDALCO	663.00	689.95	-3.91%
ONGC	319.65	331.70	-3.63%

(Source: [Moneycontrol](#))

- **Bharti Airtel** and the Central Board of Direct Taxes (CBDT) have inked a multi-year contract, wherein the Sunil Mittal-led telco will be the network and connectivity partner to the income tax department.
- **Divi's Laboratories** announced that the US Food and Drug Administration (US-FDA) conducted a general cGMP inspection of the Company's Unit-II manufacturing facility at Chippada Village, Bheemunipatnam Mandal, Visakhapatnam, Andhra Pradesh from 11 July 2024 to 19 July 2024.
- Caplin Steriles (Caplin), a subsidiary company of **Caplin Point Laboratories**, has been granted final approval from the United States Food and Drug Administration (USFDA) for its Abbreviated New Drug Application (ANDA) Ephedrine Sulfate injection USP, 50 mg/mL Single Dose vial, a generic therapeutic equivalent version of the Reference Listed Drug (RLD) AKOVAZ, from Exela Pharma Sciences LLC.

- **Dr Reddy's Laboratories** said it has inked a licensing pact with Takeda Pharmaceutical Company to commercialise Vonoprazan tablets in India. Vonoprazan is a novel, orally active potassium competitive acid blocker (PCAB), used to treat reflux esophagitis and other acid peptic disorders.
- **Zydus Lifesciences Ltd** said the US health regulator has classified as "official action indicated" for its injectables manufacturing facility at Jarod, near Vadodara in Gujarat, following an inspection. The US Food and Drug Administration (USFDA) conducted inspection at the injectables manufacturing facility between April 15 and April 23, 2024.
- **Zydus Lifesciences** has received final approval for its New Drug Application (NDA) from the United States Food and Drug Administration (USFDA) to market Zituvimet&trade; XR (sitagliptin and metformin hydrochloride) extended-release tablets.
- **RVNL** has signed Memorandum of Understanding (MoU) with United Construction, Israel to co-operate with each other to get projects in the field of Railways, MRTS, Tunnels, Roads (Highways & Expressways), Bridges, Building Works, Airports, Ports, Irrigation, Power Transmission and Distribution Sector, Solar Sector, Wind Sector in Israel.
- **KPI Green Energy** has received an order from Aether Industries for a 100 MW Hybrid Captive Solar Power Project under the Captive Power Producer (CPP) segment of the company.
- **Dee Development Engineers** said that it has bagged a purchase order worth Rs 6.33 crore from the Bharat Heavy Electricals (BHEL).

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

## Global News

- U.S. initial jobless claims rose to 243,000 in the week ended July 13th, an increase of 20,000 from the previous week's revised level of 223,000. Continuing claims climbed by 20,000 to 1.867 million in the week ended July 6th, reaching the highest level since November 2021.
- U.S. leading economic index edged down by 0.2% in June after falling by a revised 0.4% in May.
- U.K. retail sales declined 1.2% month-over-month in June 2024, following a 2.9% rise in May. Year-on-year, retail sales edged 0.2% lower, following an upwardly revised 1.7% rise in May. Core retail sales fell 1.5% month-over-month in June 2024, following a 2.9% growth in the previous month. Compared to the same month last year, core retail sales decreased 0.8% in June, after a 1.6% gain in the prior month.
- U.K. GfK Consumer Confidence indicator rose -13 in July 2024 from -14 in June.
- The European Central Bank left its key interest rates unchanged at 4.25%, the deposit facility rate at 3.75% and the marginal lending rate at 4.50%.
- Eurozone current account balance showed a surplus of EUR 37 billion in May, which was unchanged from the previous month.
- German producer prices shrank by 1.6% yoy in June 2024, softer than a 2.2% decline in the prior month. Monthly, producer prices rose 0.2% after a flat reading in May, compared to estimates of a 0.1% gain.
- Japan's core inflation edged up to 2.6% in June from 2.5% in May. Consumer price index rose marginally to 2.2% from 2.1%. At the same time, headline inflation held steady at 2.8%.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

## Economic News

- Crude Oil traded at US\$ 80.35/bbl (IST 17:00).
- INR weakened to Rs. 83.66 from Rs. 83.65 against each US\$ resulting in daily change of 0.01%.
- **BUDGET EXPECTATIONS 2024:** As India aims for ambitious renewable energy targets, the upcoming budget is expected to focus on strategic initiatives to boost green energy growth. With a need for robust policy frameworks and financial support, stakeholders anticipate measures to enhance green financing, R&D, and tax incentives to propel India's green energy sector forward.

(Source: [Economic Times](#), [Business Standard](#))

## Forthcoming Events

### Board Meetings as on 20/07/2024

HDFC Bank Limited	Financial Results
Kotak Mahindra Bank Limited	Financial Results
Can Fin Homes Limited	Financial Results
Aarti Surfactants Limited	Financial Results
Gravita India Limited	Financial Results
JK Cement Limited	Financial Results
Kirloskar Pneumatic Company Limited	Financial Results
Netweb Technologies India Limited	Financial Results/Dividend
Poonawalla Fincorp Limited	Financial Results
RBL Bank Limited	Financial Results
Rossari Biotech Limited	Financial Results
Seshasayee Paper and Boards Limited	Financial Results
Shakti Pumps (India) Limited	Financial Results
Yes Bank Limited	Financial Results

### Board Meetings as on 22/07/2024

Coforge Limited	Financial Results/Dividend
Allied Blenders and Distillers Limited	Financial Results
Cyient DLM Limited	Financial Results
Greenlam Industries Limited	Financial Results
IDBI Bank Limited	Financial Results
Indian Overseas Bank	Financial Results
Jana Small Finance Bank Limited	Financial Results
Maharashtra Scooters Limited	Financial Results
Mangalore Refinery and Petrochemicals Limited	Financial Results
Solara Active Pharma Sciences Limited	Financial Results
Spencer's Retail Limited	Financial Results
Suzlon Energy Limited	Financial Results
UCO Bank	Financial Results
Wendt (India) Limited	Financial Results
Zensar Technologies Limited	Financial Results
ZF Commercial Vehicle Control Systems India Limited	Financial Results

(Source: NSE)

## Corporate Actions as on 22/07/2024

Carborundum Universal Limited	Dividend - Rs 2.50 Per Share
Chembond Chemicals Ltd	Dividend - Rs 3.50 Per Share
Divgi Torqtransfer Systems Limited	Dividend - Rs 2.60 Per Share
Exide Industries Limited	Dividend - Rs 2 Per Share
Happy Forgings Limited	Dividend - Rs 4 Per Share
Indian Metals & Ferro Alloys Limited	Dividend - Rs 7.50 Per Share
Swelect Energy Systems Limited	Dividend - Rs 3 Per Share/Special Dividend - Re 1 Per Share
Voltamp Transformers Limited	Dividend - Rs 90 Per Share
Xpro India Limited	Dividend - Rs 2 Per Share

(Source: NSE)

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