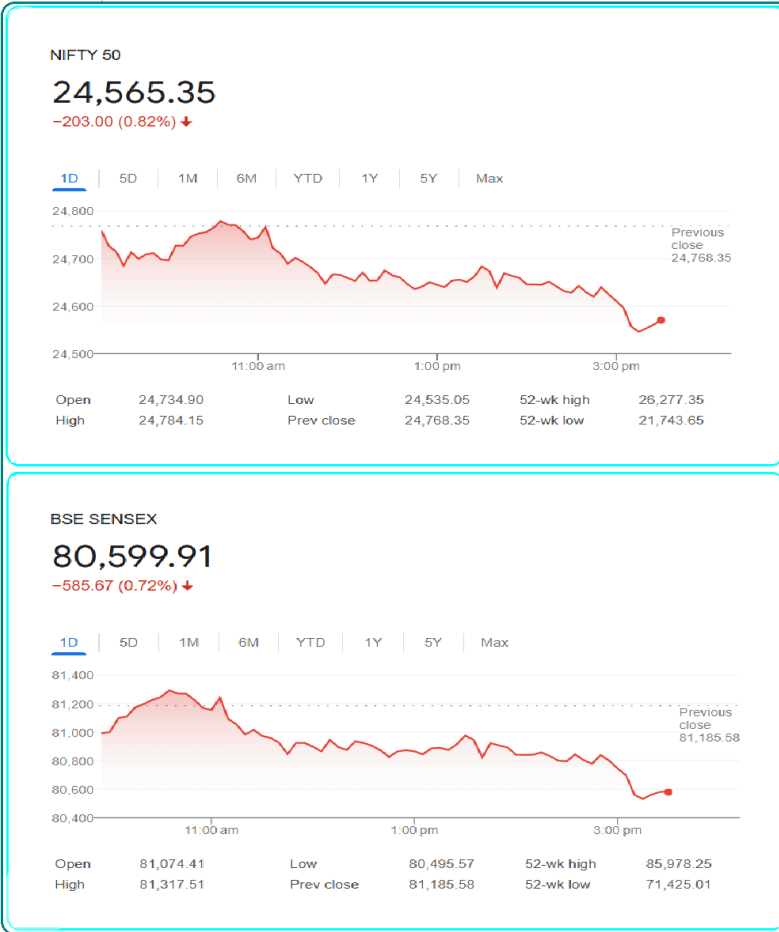


Index Chart



(Source: [Bloomberg](#))

Indian Markets

| Indices | Close | Previous | Change(%) |
|---------------------------|----------|----------|---------------|
| NIFTY 50 | 24565.35 | 24768.35 | -0.82% |
| S&P BSE SENSEX | 80599.91 | 81185.58 | -0.72% |
| NIFTY MID100 | 56637.15 | 57400.55 | -1.33% |
| NIFTY SML100 | 17668.20 | 17966.85 | -1.66% |

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

Market Wrap Up

- The headline equity benchmarks ended with modest losses today, as investors turned cautious following the U.S. imposition of steep tariffs on multiple trade partners and the reaffirmation of a 25% import duty on Indian goods. Investors were also monitoring the ongoing earnings season. The Nifty settled below the 24,600 level.
- The S&P BSE Sensex declined 585.67 points or 0.72% to 80,599.91. The Nifty 50 index lost 203 points or 0.82% to 24,565.35.
- The S&P BSE Mid-Cap index slipped 1.37% and the S&P BSE Small-Cap index declined 1.59%.
- Among the sectoral indices, the Nifty FMCG index (up 0.69%), the Nifty Media index (down 0.59%) and the Nifty Private Bank index (down 0.61%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Pharma index (down 3.33%), the Nifty Healthcare index (down 2.77%) and the Nifty Metal index (down 1.97%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **August** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **19585** contracts at the end of the day.
- Long** position build up for the **August** series has been witnessed in **HINDUNILVR, MARICO, TRENT**.
- Short** position build up for the **August** series has been witnessed in **RELIANCE, LT, BHARTIARTL, SBIN, ICICIBANK, HDFCBANK, BAJFINANCE, INFY**.
- Unwinding** position for the **August** series has been witnessed in **TVSMOTOR, CESC**.

(Source: Capitaline F&O)

Sectoral Indices

| Indices | Close | Previous | Change(%) |
|---------------|----------|----------|-----------|
| NIFTY BANK | 55617.60 | 55961.95 | -0.62% |
| NIFTY AUTO | 23410.95 | 23655.85 | -1.04% |
| NIFTY FMCG | 56197.05 | 55812.15 | 0.69% |
| NIFTY IT | 34649.60 | 35301.60 | -1.85% |
| NIFTY METAL | 9102.35 | 9285.45 | -1.97% |
| NIFTY PHARMA | 22011.70 | 22771.05 | -3.33% |
| NIFTY REALTY | 896.15 | 912.35 | -1.78% |
| BSE CG | 67850.22 | 68236.66 | -0.57% |
| BSE CD | 59183.30 | 59471.86 | -0.49% |
| BSE Oil & GAS | 26283.87 | 26796.97 | -1.91% |
| BSE POWER | 6668.03 | 6698.21 | -0.45% |

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

Asia Pacific Markets

| Indices | Close | Previous | Change (%) |
|----------------|----------|----------|------------|
| NIKKEI225 | 40799.60 | 41069.82 | -0.66% |
| HANG SENG | 24507.81 | 24773.33 | -1.07% |
| STRAITS TIMES | 4153.83 | 4173.77 | -0.48% |
| SHANGHAI | 3559.95 | 3573.21 | -0.37% |
| KOSPI | 3119.41 | 3245.44 | -3.88% |
| JAKARTA | 7537.77 | 7484.34 | 0.71% |
| TAIWAN | 23434.38 | 23542.52 | -0.46% |
| KLSE COMPOSITE | 1533.35 | 1513.25 | 1.33% |
| ALL ORDINARIES | 8917.10 | 8999.00 | -0.91% |

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

| Market | Current | Previous |
|----------|-----------|-----------|
| NSE Cash | 94819.41 | 107992.32 |
| NSE F&O | 157023.47 | 403265.11 |

(Source: [NSE](#))

FII Activities (Crores)

| ACTIVITIES | Cash |
|------------|---------|
| NET BUY | - |
| NET SELL | 3366.40 |

(Source: [NSE](#))

Corporate News

- **Maruti Suzuki India Ltd** reported a modest 1.7% year-on-year (YoY) growth in net profit at Rs 3,711.7 crore for the quarter ended 30 June 2025 (Q1 FY26), compared to Rs 3,650 crore in Q1 FY25. Net sales rose 8.1% YoY to Rs 36,624.7 crore, supported by a marginal uptick in sales volumes and higher non-operating income.
- **Sun Pharmaceutical Industries** posted consolidated net profit tumbled 19.64% to Rs 2,278.63 crore despite of 10.07% increase in revenue from operations to Rs 13,786.07 crore in Q1 FY26 over Q1 FY25.
- **Adani Power** reported 13.5% decline in consolidated net profit at Rs 3,384 crore for the quarter ended June 30, 2025. It reported consolidated net profit of Rs 3,913 crore in the year-ago period. Revenue fell 6% to Rs 14,109 crore in Q1FY26 as against Rs 14,956 crore in Q1FY25.
- **Adani Enterprises** posted consolidated net sales at Rs 21,961.20 crore in June 2025 down 13.78% from Rs. 25,472.40 crore in June 2024. Net profit at Rs. 734.41 crore in June 2025 down 49.51% from Rs. 1,454.50 crore in June 2024.
- **Eicher Motors** posted consolidated net profit jumped 9.42% to Rs 1,205.22 crore in Q1 FY26 as against Rs 1,101.4 crore posted in Q1 FY25. Total revenue from operations rose 14.76% year on year to Rs 5,041.84 crore in the quarter ended 30 June 2025.
- **Coal India** has posted 20% fall in consolidated net profit to Rs 8,734 crore on a 4% fall in net sales to Rs 31,880 crore in Q1 FY26 as compared with Q1 FY25.
- **Vedanta** posted consolidated net profit fell 12.52% to Rs 4,457 crore in Q1 FY26 compared with Rs 5,095 crore in Q1 FY25. Revenue from operations stood at Rs 37,434 crore, up 6% YoY.
- **DCB Bank's** standalone net profit jumped 19.71% to Rs 157.26 crore in Q1 FY26, compared with Rs 131.36 crore in Q1 FY25. Total income increased 25.57% to Rs 2,049.69 crore in Q1 FY26 as against Rs 1,632.25 crore in Q1 FY25.
- **JSW Energy** posted consolidated net profit jumped 42.43% to Rs 743.12 crore on 78.62% increase in revenue from operations to Rs 5,143.37 crore in Q1 FY26 over Q1

Top Gainers

| SCRIP NAME | Close | Previous | Change (%) |
|------------|---------|----------|------------|
| TRENT | 5180.00 | 5018.00 | 3.23% |
| ASIANPAINT | 2431.00 | 2396.10 | 1.46% |
| HINDUNILVR | 2553.70 | 2521.20 | 1.29% |
| NESTLEIND | 2276.50 | 2247.70 | 1.28% |
| HEROMOTOCO | 4311.60 | 4260.70 | 1.19% |

(Source: [Moneycontrol](#))

Top Losers

| SCRIP NAME | Close | Previous | Change (%) |
|------------|---------|----------|------------|
| SUNPHARMA | 1629.70 | 1706.70 | -4.51% |
| DRREDDY | 1220.60 | 1270.30 | -3.91% |
| CIPLA | 1502.80 | 1554.60 | -3.33% |
| ADANIENT | 2350.90 | 2430.70 | -3.28% |
| TATASTEEL | 153.01 | 157.94 | -3.12% |

(Source: [Moneycontrol](#))

- **Larsen & Toubro** has been awarded a significant ECP contract by Hindustan Zinc for its Debari Smelter Complex in Rajasthan. This 'large' order, valued between Rs 2,500 crore and Rs 5,000 crore, involves establishing a 250 KTPA Leaching, Purification & Cellhouse facility and a 125 KTPA Jarosite Circuit. The project will be undertaken at Hindustan Zinc's Debari Smelter Complex.
- **Sun Pharmaceutical** is not planning to expand its manufacturing base in the US, citing sufficient existing capacity. The company remains watchful of potential reciprocal tariffs, though pharmaceuticals are currently exempt pending a US investigation.
- **Suzlon Energy** secured a 381 MW order from Zelestra India and its affiliates to power their first firm and dispatchable renewable energy (FDRE) project.
- **NBCC (India)** has announced the signing of a landmark Memorandum of Understanding (MoU) with the Department of Post, Government of India, for the development of various land parcels across the country.

FY25.

- **Swiggy** posted a net loss of Rs.1,197 Crore for the quarter ended June 2025. It posted a revenue growth of 54% year-on-year to Rs.4,961 Crore.
- **Procter & Gamble Health** posted standalone net profit soared 294.4% to Rs 66.18 crore in Q1 FY26 compared with Rs 16.78 crore in Q1 FY25. Revenue from operations jumped 19.33% YoY to Rs 338.74 crore in Q1 FY26, driven by broad-based growth in domestic and exports business.
- **PB Fintech** posted consolidated net sales at Rs 1,347.99 crore in June 2025 up 33.4% from Rs. 1,010.49 crore in June 2024. Net profit at Rs. 84.59 crore in June 2025 up 40.56% from Rs. 60.18 crore in June 2024.
- **Maruti Suzuki India** reported total sales of 180,526 units in July 2025, marking a 3.13% increase compared to 175,041 units sold in the same month last year. The sales of domestic passenger vehicles stood at 137,776 units (up 0.22% YoY), while sales of light commercial vehicles came in at 2,794 units (down 3.35% YoY) during the period under review.
- **Tata Motors** posted total sales dropped 3.98% to 69,131 units in July 2025 compared with 71,996 units in July 2024. Domestic sales fell 6% to 65,953 units in July 2025 as against 70,161 units sold in July 2024. Total commercial vehicle sales jumped 7% to 28,956 units in July 2025 from 27,042 units reported in the same period last year. Total passenger vehicle (including EV) sales fell 11% to 40,175 units in July 2025, compared with 44,954 units sold in July 2024.
- **Bajaj Auto** reported a 3% year-on-year growth in total vehicle wholesales, including exports, at 366,000 units in July. The automaker had sold 3,54,169 vehicles in July 2024. Total domestic sales (including commercial vehicles) declined 13% to 1,83,143 units in July compared to 210,997 units sold in the corresponding month last year. Total exports for July spiked 28% year-on-year to 1,82,857 vehicles from 1,43,172 units in the year-ago period.

- **TVS Motor Company** has registered sales of 456,350 units in July 2025, which is higher by 29% as compared with the 354,140 units sold in July 2024. The company's Total two-wheelers segment registered a growth of 29%, with sales increasing to 438,790 units in July 2025 from 339,676 units in July 2024. Domestic two-wheeler registered growth of 21% with sales increasing from 254,250 units in July 2024 to 308,720 units in July 2025. The company's total exports registered a growth of 46% with sales increasing from 97,589 units in July 2024 to 142,629 units in July 2025.
- **Escorts Kubota** announced that its agri-machinery business division sales grew by 2.7% to 7,154 units in July 2025 as against 6,963 units sold in July 2024. While domestic sales also rose 1.3% to 6,624 units in July 2025 compared with 6,540 units sold in July 2024. The company's exports jumped 25.3% to 530 units in July 2025 as against 423 units posted in July 2024.
- **Mahindra & Mahindra** posted a 26% year-on-year increase in total sales at 83,691 units in July, as compared to 66,444 units in the same month last year. In the utility vehicles segment, the automaker sold 49,871 units in the domestic market, a growth of 20%, as compared to 41,623 units in July last year. On the exports front, Mahindra witnessed a sharp uptick with 2,774 units shipped in July 2025, up 83% year-on-year.
- **Ashok Leyland** reported an 8% rise in total commercial vehicle sales to 15,064 units in July 2025 from 13,928 units sold in July 2024. The company's total domestic sales rose 4% YoY to 13,501 units in the month of July. Domestic sales of medium and heavy commercial vehicles (M&HCV) advanced 6% to 8,145 units, while sales of light commercial vehicles (LCV) rose 2% to 5,356 units in July 2025 compared to July 2024.

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

Global News

- China Caixin General Manufacturing PMI unexpectedly fell to 49.5 in July 2025, down from 50.4 in June.
- U.S. initial jobless claims crept up to 218,000 in the week ended July 26th, an increase of 1,000 from the previous week's unrevised level of 217,000. Continuing claims came in unchanged from the previous week's revised level at 1.946 million in the week ended July 18th.
- U.S. Chicago Business Barometer jumped to 47.1 in July 2025 from 40.4 in June.
- U.K. S&P Global manufacturing PMI rose to 48 in July of 2025 from 47.7 in June, revised lower from the flash estimate of 48.2.
- Eurozone consumer price inflation held steady at 2.0% year-on-year in July 2025, unchanged from June. Core inflation remained unchanged at 2.3%.
- Eurozone manufacturing PMI was confirmed at 49.8 in July 2025, up from 49.5 in June.
- Germany's consumer price inflation came in at 2.0% in July, the same as in June. Month-on-month, the consumer price index moved up 0.3% versus an expected increase of 0.2 percent.
- Germany's HCOB manufacturing PMI was revised slightly lower to 49.1 in July 2025 from a preliminary of 49.2 and compared to 49 in June.
- France's HCOB manufacturing PMI came in at 48.2 in July 2025, slightly lower than initial estimates of 48.4 and broadly unchanged from June's reading of 48.1.

- Australia's final demand Producer Price Index increased by 0.7% quarter-on-quarter in Q2 2025, from 0.9% in the previous quarter. On an annual basis, producer prices rose 3.4% in Q2, slowing from a 3.7% in the prior two periods.
- Japan's unemployment rate held steady at 2.5% in June 2025 for the fourth consecutive month. The number of unemployed remained at a three-month low of 1.72 million, while employment fell by 50 thousand to 68.32 million
- Japan S&P Global Manufacturing PMI was slightly revised higher to 48.9 in July 2025 from the preliminary estimate of 48.8, but down from June's final reading of 50.1.

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

Economic News

- Crude Oil traded at US\$ 68.05/bbl (IST 17:00).
- INR strengthened to Rs. 87.54 from Rs. 87.60 against each US\$ resulting in daily change of 0.07%.
- India HSBC Manufacturing PMI was revised slightly lower to 59.1 in July 2025 from a preliminary estimate of 59.2, although it remained above June's reading of 58.4.
- Starting August 7, the USA will enforce a 25% tariff on all imports from India, a decision that could shake up India's export landscape. Key industries such as pharmaceuticals and electronics are poised to bear the brunt of these tariffs.
- Foreign portfolio investors continued their net selling of Indian debt through the fully accessible route in July, marking the fourth consecutive month of outflows. Net sales reached Rs.455 crore amidst rupee pressure and uncertainty surrounding policy decisions. Hopes for further rate cuts diminished after the RBI emphasized long-term inflation and growth considerations.
- India's fiscal deficit increased in the first quarter due to higher expenditure. The fiscal gap reached Rs.2.81 lakh crore until June. Capital expenditure surged, while revenue spending also rose. Net tax revenues dropped, but non-tax revenues jumped due to a central bank dividend. The June deficit erased a previous surplus.
- The Union Cabinet has approved a significant financial boost for cooperatives. A Rs 2,000 crore grant will be provided to the National Cooperative Development Corporation. This move aims to empower the NCDC to mobilize more funds. It will further lend to cooperatives across various sectors. The initiative is expected to benefit millions of cooperative members.
- RBI data reveals a slowdown in bank lending across sectors in June 2025, with services and agriculture experiencing a more pronounced deceleration compared to retail and industry. Non-food bank credit grew by 10.2%, a significant drop from the previous year's 13.8%. While some industries like engineering and construction saw accelerated growth, personal loans also experienced moderation.

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

Forthcoming Events

Board Meetings as on 02/08/2025

| | |
|--|--------------------------------|
| ABB India Limited | Financial Results/Dividend |
| Advanced Enzyme Technologies Limited | Financial Results |
| Ajax Engineering Limited | Financial Results |
| Albert David Limited | Financial Results |
| Amj Land Holdings Limited | Financial Results |
| Balaji Amines Limited | Financial Results |
| Exxaro Tiles Limited | Financial Results |
| Finolex Industries Limited | Financial Results |
| Gujarat Ambuja Exports Limited | Financial Results |
| IKIO Technologies Limited | Financial Results |
| Mawana Sugars Limited | Financial Results |
| Medplus Health Services Limited | Financial Results |
| Mirza International Limited | Financial Results |
| Neogen Chemicals Limited | Financial Results |
| Sarda Energy & Minerals Limited | Financial Results/Fund Raising |
| Sirca Paints India Limited | Financial Results |
| Sportking India Limited | Financial Results |
| Stylam Industries Limited | Financial Results |
| The Federal Bank Limited | Financial Results |
| Utkarsh Small Finance Bank Limited | Financial Results |
| Vishnu Chemicals Limited | Financial Results |
| VL E-Governance & IT Solutions Limited | Financial Results |

Board Meetings as on 04/08/2025

| | |
|--|----------------------------|
| Aditya Birla Capital Limited | Financial Results |
| Akzo Nobel India Limited | Financial Results/Dividend |
| Aptech Limited | Financial Results |
| Aspinwall and Company Limited | Financial Results |
| Ather Energy Limited | Financial Results |
| Aurobindo Pharma Limited | Financial Results/Dividend |
| Azad Engineering Limited | Financial Results |
| BLS E-Services Limited | Financial Results |
| Borana Weaves Limited | Financial Results |
| Bosch Limited | Financial Results |
| Butterfly Gandhimathi Appliances Limited | Financial Results |

| | |
|--|-------------------------------|
| Crizac Limited | Financial Results |
| Delta Corp Limited | Financial Results |
| DLF Limited | Financial Results |
| EIH Associated Hotels Limited | Financial Results |
| Escorts Kubota Limited | Financial Results |
| Global Education Limited | Financial Results |
| Globus Spirits Limited | Financial Results |
| Godfrey Phillips India Limited | Financial Results/Bonus |
| GPT Infraprojects Limited | Financial Results/Dividend |
| Hindustan Media Ventures Limited | Financial Results |
| HMA Agro Industries Limited | Dividend |
| INOX India Limited | Financial Results |
| Kansai Nerolac Paints Limited | Financial Results |
| Manba Finance Limited | Financial Results |
| Marico Limited | Financial Results |
| Mindspace Business Parks REIT | Financial Results |
| Munjal Showa Limited | Financial Results |
| Natural Capsules Limited | Financial Results |
| Onesource Specialty Pharma Limited | Financial Results |
| Oswal Pumps Limited | Financial Results |
| Ramco Industries Limited | Financial Results |
| Sanofi Consumer Healthcare India Limited | Financial Results |
| SHREE CEMENT LIMITED | Financial Results |
| Siemens Energy India Limited | Financial Results |
| Sona BLW Precision Forgings Limited | Financial Results |
| Standard Glass Lining Technology Limited | Financial Results |
| Stove Kraft Limited | Financial Results |
| Sumitomo Chemical India Limited | Financial Results |
| Sun Pharma Advanced Research Company Limited | Financial Results |
| Sundaram Brake Linings Limited | Financial Results |
| Sundaram Finance Limited | Financial Results |
| Tata Investment Corporation Limited | Financial Results/Stock Split |
| TBO Tek Limited | Financial Results |
| Tourism Finance Corporation of India Limited | Financial Results |
| Triveni Turbine Limited | Financial Results |
| TTK Healthcare Limited | Financial Results |
| Unichem Laboratories Limited | Financial Results |
| Vascon Engineers Limited | Financial Results |
| Wanbury Limited | Financial Results |
| Wealth First Portfolio Managers Limited | Financial Results/Dividend |

(Source: NSE)

Corporate Actions as on 04/08/2025

| | |
|---|---|
| Britannia Industries Limited | Dividend - Rs 75 Per Share |
| Cube Highways Trust | Distribution - Rs 2.50 Per Unit Consists Of Rs 1.33 Per Unit Interest Payment & Rs 1.17 Per Unit Of Return Of Capital |
| Deepak Nitrite Limited | Dividend - Rs 7.50 Per Share |
| Emkay Global Financial Services Limited | Dividend - Rs 1.50 Per Share & Special Dividend Rs 2.50 Per Share |
| Fairchem Organics Limited | Dividend - Rs 7.50 Per Share |
| Gandhi Special Tubes Limited | Dividend - Rs 15 Per Share |
| Praj Industries Limited | Dividend - Rs 6 Per Share |

(Source: NSE)

DISCLAIMER

This document has been prepared by Shriram Insight Share Brokers Ltd. and is meant for sole use by the recipient and not for circulation. This document is not to be reported or copied or made available to others. The information contained herein is from sources believed reliable. It should not be considered as an offer to sell or a solicitation to buy any security or as an official confirmation of any transaction. We do not represent that it is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The investments discussed or recommended in this report may not be suitable for all investors. Shriram Insight Share Brokers Ltd. Stock Recommendation Service is a general recommendation service and is not to be construed as an individual investor-specific Portfolio Management and Advisory Service.

The user assumes the entire risk of any use made of this information. Each recipient of this document should arrive at an independent evaluation of an investment in the securities of companies referred to in this document and should consult their own advisors to determine the merits and risks of such an investment.

Shriram Insight Share Brokers Ltd. shall not be responsible for any loss or liability incurred to the user as a consequence of his or any other person on his behalf taking any investment decisions based on the information, recommendations, research reports, analysis, quotes, etc. provided on the web site.

Shriram Insight Share Brokers Ltd shall not be liable for errors, omissions or typographical errors, disruption delay, interruption, failure, deletion or defect of/in the Service provided by it.

All Users of the Service in countries other than India understand that by using the Service, they may be violating the local laws in such countries. If the User chooses to access the Service from outside India, he shall be responsible for compliance with foreign and local laws.

EQUITIES | DERIVATIVES | COMMODITIES | DP SERVICES | MUTUAL FUNDS | RESEARCH

SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Salt Lake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : helpdesk@shriraminsight.com | www.shriraminsight.com |