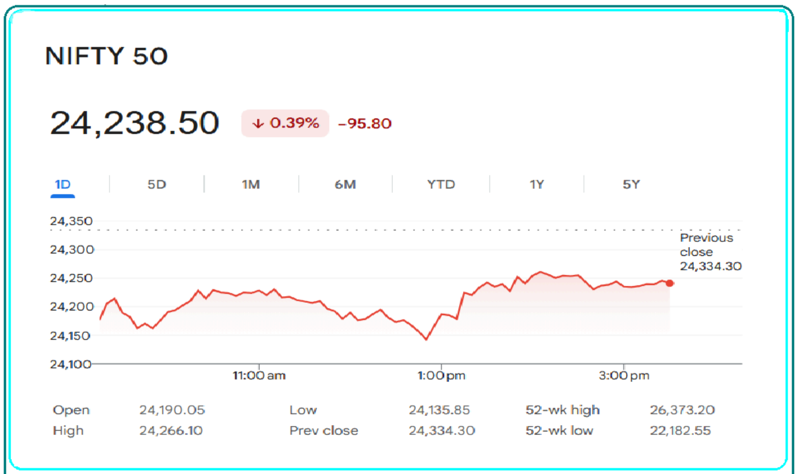
EQUITY DAILY REPORT

SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

20th July 2026

Index Chart



(Source: Bloomberg)

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24238.50	24334.30	**-0.39%**
S&P BSE SENSEX	77708.52	78151.45	**-0.57%**
NIFTY MID100	62801.75	62428.05	**0.60%**
NIFTY SML100	19326.45	19296.30	**0.16%**

(Source: NSE, BSE)

Market Wrap Up

- The key equity benchmarks ended sharply lower, dragged by heavy selling in banking and financial stocks. The decline was mainly led by weakness in private bank shares, profit booking after recent gains, rising crude oil prices, and cautious investor sentiment amid weak global cues.
- The Nifty settled below the 24,350 mark. PSU Bank, Pharma and media shared advanced while private bank, financial services and IT shares declined.
- The S&P BSE Sensex tanked 442.93 points or 0.57% to 77,708.52. The Nifty 50 index fell 95.80 points or 0.39% to 24,238.50. The BSE 150 MidCap Index added 0.47% and the BSE 250 SmallCap Index rose 0.21%.
- Among the sectoral indices, the Nifty PSU Bank index (up 2.78%), the Nifty Pharma index (up 1.40%) and the Nifty Media index (up 1.09%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Private Bank index (down 2.27%), the Nifty Financial Services index (down 0.82%) and the Nifty Auto index (down 0.26%) 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 decreased by **5176** contracts at the end of the day.
- **Long** position build up for the **July** series has been witnessed in **ICICIBANK**, **BAJFINANCE**.
- **Short** position build up for the **July** series has been witnessed in **RELIANCE**, **HDFCBANK**.
- **Unwinding** position for the **July** series has been witnessed in **LT**, **BHEL**, **SBIN**, **INFY**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	57945.00	58521.40	**-0.98%**
NIFTY AUTO	27028.35	27099.75	**-0.26%**
NIFTY FMCG	49067.45	48748.70	**0.65%**
NIFTY IT	29161.85	29226.60	**-0.22%**
NIFTY METAL	12543.75	12436.95	**0.86%**
NIFTY PHARMA	26003.15	25645.00	**1.40%**
NIFTY REALTY	917.50	918.70	**-0.13%**
BSE CG	78360.58	78121.89	**0.31%**
BSE CD	63692.18	63383.37	**0.49%**
BSE Oil & GAS	26738.92	26536.71	**0.76%**
BSE POWER	7902.03	7786.48	**1.48%**

(Source: NSE, BSE)

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	CLOSED	64141.12	**-**
HANG SENG	25143.05	24562.24	**2.36%**
STRAITS TIMES	5498.95	5509.43	**-0.19%**
SHANGHAI	3796.28	3764.15	**0.85%**
KOSPI	6516.27	6820.60	**-4.46%**
JAKARTA	6231.78	6175.54	**0.91%**
TAIWAN	42449.70	42671.27	**-0.52%**
KLSE COMPOSITE	1722.29	1731.45	**-0.53%**
All ORDINARIES	8974.70	8978.80	**-0.05%**

(Source: Yahoo Finance)

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	107795.45	114403.00
NSE F&O	168354.44	174098.43

(Source: NSE)

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	**-**
NET SELL	**1121.04**

(Source: NSE)

Corporate News

- **Reliance Industries** reported consolidated net profit increased 6.12% YoY and 12.66% QoQ to Rs 23,196 crore in Q1 FY27. Gross revenue rose 24.50% YoY and 4.60% QoQ to Rs 3,40,257 crore in the June 2026 quarter.

- **Reliance Industries**' media business JioStar reported a 30.7% rise in its EBITDA to Rs 933 crore in the June quarter, compared to Rs 714 crore in the same period last year. Revenue from operations for the quarter grew 14% to Rs 10,946 crore from Rs 9,601 crore a year ago.

- **Reliance Retail Ventures Ltd**, the retail arm of Reliance Industries, reported a 7.4% rise in gross revenue to Rs 90,408 crore in the June quarter.

- **ICICI Bank Ltd** reported a 15.95% year-on-year rise in standalone net profit for the April-June quarter to Rs 14,804.5 crore. NII grew 12.7% year-on-year to Rs 24,384.35 crore.

- **HDFC Bank Ltd** reported a standalone net profit of Rs 19,059.72 crore for the April-June quarter (Q1 FY27), up 4.98% from a year earlier. NII rose 6.7% year-on-year to Rs 33,535.95 crore.

- **Axis Bank** reported a 23% year-on-year rise in standalone net profit to Rs 7,114 crore for the April-June quarter of FY27. The private sector lender had reported a net profit of Rs 5,806 crore in the corresponding quarter last year. NII increased 8% year-on-year to Rs 14,646 crore from Rs 13,560 crore a year ago.

- **Yes Bank** reported a 33.7% year-on-year rise in standalone net profit for the quarter ended June 2026 (Q1 FY27) to Rs 1,070.99 crore, from Rs 801 crore in the corresponding period last year. NII increased 17.5% year-on-year to Rs 2,786.46 crore from Rs 2,371 crore a year earlier.

- **Kotak Mahindra Bank Ltd** reported a 25.6% year-on-year rise in standalone net profit for the April-June quarter. The private sector lender posted a standalone net profit of Rs 4,122.96 crore for the quarter ended June 30. Net profit stood at Rs 3,282 crore in the corresponding quarter last year. NII rose 9% year-on-year to Rs 7,928.43 crore from Rs 7,259 crore a year earlier.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
TRENT	2925.90	2842.40	**2.94%**
POWERGRID	288.70	283.55	**1.82%**
BHARTIARTL	1940.10	1908.80	**1.64%**
CIPLA	1441.60	1418.70	**1.61%**
JSWSTEEL	1257.00	1237.30	**1.59%**

(Source: Moneycontrol)

Top Losers

SCRIP NAME	Close	Previous	Change (%)
AXISBANK	1256.00	1328.50	**-5.46%**
HDFCBANK	777.60	819.60	**-5.12%**
MARUTI	13514.00	13803.00	**-2.09%**
KOTAKBANK	382.05	389.95	**-2.03%**
JIOFIN	238.92	242.98	**-1.67%**

(Source: Moneycontrol)

- **Larsen & Toubro**'s Metals & Minerals business secured multiple mega orders. These contracts are from leading domestic public and private sector companies. One order involves an 18-MTPA iron ore handling plant in Chhattisgarh. Another project expands a steel plant in West Bengal significantly. L&T also won an EPC order for a new zinc processing plant. The combined value of the contracts falls under the company's mega order category, ranging between Rs 10,000 crore and Rs 15,000 crore.

- **Dr Reddy's** Foundation -- a family-owned trust and one of the key beneficiaries of the CSR funds of pharma major Dr Reddy's Laboratories -- is scaling up operations at its Hyderabad soil testing facility with the lab targeting between 75,000 and 1,00,000 samples ahead of the next Rabi season -- more than double what it processed in its first full year of operations.

- **Alembic Pharmaceuticals** and **NATCO Pharma** received tentative USFDA approval for generic Olaparib tablets. This approval is for a cancer drug, which is a generic equivalent of Lynparza. Alembic will distribute the product while NATCO Pharma will manufacture the tablets. The product addresses a significant market opportunity, estimated at USD 1.4 billion. Commercial launch depends on ongoing litigation, marking a regulatory milestone.

- **RBL Bank** posted standalone net profit surged 26.64% YoY to Rs 253.70 crore in Q1 FY27 as against Rs 200.33 crore posted in Q1 FY26. Total income increased 6.40% year on year (YoY) to Rs 4,799.68 crore in Q1 FY27. Net interest income rose 11.73% YoY to Rs 1,654.4 crore in Q1 FY27.

- **Can Fin Homes** has reported 19.6% rise in net profit to Rs 267.82 crore on a 7.4% increase in total income to Rs 1,096.33 crore in Q1 FY27 as compared with Q1 FY26. NII grew by _ % on YoY basis to Rs 427 crore in Q1 FY27 as against Rs 363 crore in Q1 FY26.

- Punjab & Sind Bank's standalone net profit jumped 23.16% to Rs 331.51 crore on a 4.92% increase in total income to Rs 3,545.72 crore in Q1 FY27 over Q1 FY26. NII grew 15.33% to Rs 1,038 crore in Q1 FY27 as compared with Rs 900 crore recorded in Q1 FY26.

- **IDBI Bank**'s standalone net profit jumped 5.37% to Rs 2,115.18 crore on a 1.36% rise in total income to Rs 8,573.02 crore in Q1 FY27 over Q1 FY26. NII rose 10% to Rs 3,486 crore in Q1 FY27 as against Rs 3,166 crore in Q1 FY26.

- **UltraTech Cement Ltd** reported a 17.2% year-on-year rise in consolidated net profit at Rs 2,604 crore for the quarter ended June 30, 2026, compared with Rs 2,221 crore in the year-ago period. Consolidated net sales increased 16.3% to Rs 24,465 crore from Rs 21,040 crore a year earlier.

- **Axis Bank** is examining the possibilities of raising its stake in Axis Max Life Insurance beyond the current 19.99% to as much as 30%, potentially approaching the Reserve Bank of India (RBI) for regulatory approval.

- **Takeda Biopharmaceuticals India** has received market authorization for its dengue vaccine QDENGA.

- **VA Tech Wabag** has secured a mega domestic order from the Bangalore Water Supply and Sewerage Board (BWSSB). The contracts valued above Rs 1,000 crore, while a Mega international order refers to contracts exceeding $150 million.

(Source: Business Standard, Economic Times, Smart investor)

Global News

- The People's Bank of China kept its key lending rates at record lows for a 14th straight month in July 2026. The one-year loan prime rate (LPR), the benchmark for most corporate and household borrowing, was held at 3.0%, while the five-year LPR, a reference rate for mortgages, remained at 3.5%.
- U.S. housing starts jumped 19% to a seasonally adjusted annualized rate of 1427000 units in June 2026. Building permits dropped by 3% month-over-month to a seasonally adjusted annual rate of 1.367 million in June 2026.
- U.S. industrial production rose 0.1% month-over-month in June 2026, matching May's pace. Manufacturing output remained flat.
- U.S. export prices fell 0.6% month-over-month in June 2026, reversing a downwardly revised 1.2% increase in May. Prices of goods imported into the US rose by 0.3% from the previous month in June of 2026, slowing from the revised 1.7% in May.
- U.S. Consumer Sentiment Index rose to 54.4 in July 2026, marking a second straight monthly increase after May's record low.
- Germany's producer prices increased 1.8% yoy in June 2026, marking the third straight month of producer inflation, though easing from May's 2.2% rise. On a monthly basis, producer prices fell 0.3%, reversing May's 0.3% growth.

  (Source: Market Watch, RTT News, Reuters, Bloomberg)

Economic News

- Crude Oil traded at US$ 82.11/bbl (IST 17:00).
- INR weakened to Rs. 96.46 from Rs. 96.29 against each US$ resulting in daily change of 0.18%.
- ASEAN and Africa were the biggest drivers of India's export growth in the first two months of FY27, with exports to ASEAN surging 66.9% to $10.5 billion and shipments to Africa rising 53.1% to $9.6 billion, according to commerce ministry data. Together, the two regions contributed over $7.6 billion in additional exports during April-May.
- The Indian Vegetable Oil Producers' Association (IVPA) has urged the Centre to undertake an urgent review of the country's edible oil import policy after a sharp rise in duty-free imports of refined edible oils from Nepal under the South Asian Free Trade Area (SAFTA) agreement.
- Deloitte India projected India's economy to grow between 6.5% and 6.8% in the current financial year, with momentum expected to pick up in the second half of FY27. The firm said growth would be supported by stronger festive demand, monetary easing and a gradual stabilisation in global economic conditions.
- India has amended its tax treaty with Sri Lanka to introduce a Principal Purpose Test (PPT), allowing authorities to deny treaty benefits where tax advantage is a key objective of an arrangement. Effective for income from FY28, the change

targets treaty shopping and aligns the DTAA with global standards.

- The Department of Land Resources is exploring digital land record integration with ULI. This initiative aims to provide faster and secure institutional credit access. Discussions with RBI Innovation Hub focused on leveraging digital public infrastructure for lending. The collaboration seeks to streamline credit delivery for farmers and rural citizens. This integration will enhance transparency and efficiency in the lending ecosystem.
- India's LPG subsidy bill may surpass Rs 1 lakh crore in fiscal year 2027. This projection indicates a significant shortfall against the budget's Rs 30,000 crore allocation. Overall subsidy spending has already seen a forty-seven percent year-on-year increase during early fiscal year twenty twenty-seven. Government finances face additional pressure from rising food and fertilizer subsidies.

(Source: Economic Times, Business Standard)

Forthcoming Events

Board Meetings as on 21/07/2026

Bajaj Auto Limited	Financial Results
Canara Robeco Asset Management Company Limited	Financial Results
Bandhan Bank Limited	Financial Results
Ador Welding Limited	Financial Results
Mahindra & Mahindra Financial Services Limited	Financial Results
The Indian Hotels Company Limited	Financial Results
TVS Motor Company Limited	Financial Results/Fund Raising
Aavas Financiers Limited	Financial Results
Adani Energy Solutions Limited	Financial Results
Adani Total Gas Limited	Financial Results
Aditya Birla Sun Life AMC Limited	Financial Results
Anthem Biosciences Limited	Financial Results
Arvind Fashions Limited	Financial Results
Bharat Coking Coal Limited	Financial Results
Crisil Limited	Financial Results/Dividend
Cyient DLM Limited	Financial Results
E2E Networks Limited	Financial Results
Gabriel India Limited	Financial Results
Granules India Limited	Financial Results
Hatsun Agro Product Limited	Financial Results
Huhtamaki India Limited	Financial Results
Indiamart Intermesh Limited	Financial Results
JSW Infrastructure Limited	Financial Results
Kirloskar Pneumatic Company Limited	Financial Results
Mastek Limited	Financial Results

Medplus Health Services Limited	Financial Results
New Delhi Television Limited	Financial Results
NIIT Limited	Financial Results
Nureca Limited	Financial Results
SAGILITY LIMITED	Financial Results
Servotech Renewable Power System Limited	Financial Results
Sunteck Realty Limited	Financial Results/Fund Raising
Trident Limited	Financial Results
TVS Holdings Limited	Financial Results

(Source: NSE)

Corporate Actions as on 21/07/2026

Angel One Limited	Interim Dividend - Re 1 Per Share
Cholamandalam Investment and Finance Company Limited	Dividend - Re 0.70 Per Share
Jaro Institute of Technology Management and Research Limited	Dividend - Rs 3 Per Share
Ksolves India Limited	Interim Dividend - Rs 4 Per Share
Pondy Oxides & Chemicals Limited	Face Value Split (Sub-Division) - From Rs 5/- Per Share To Rs 2/- Per Share
Punjab & Sind Bank	Dividend - Re 0.39 Per Share
Rainbow Childrens Medicare Limited	Dividend - Rs 3.50 Per Share
Angel One Limited	Interim Dividend - Re 1 Per Share

(Source: NSE)

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