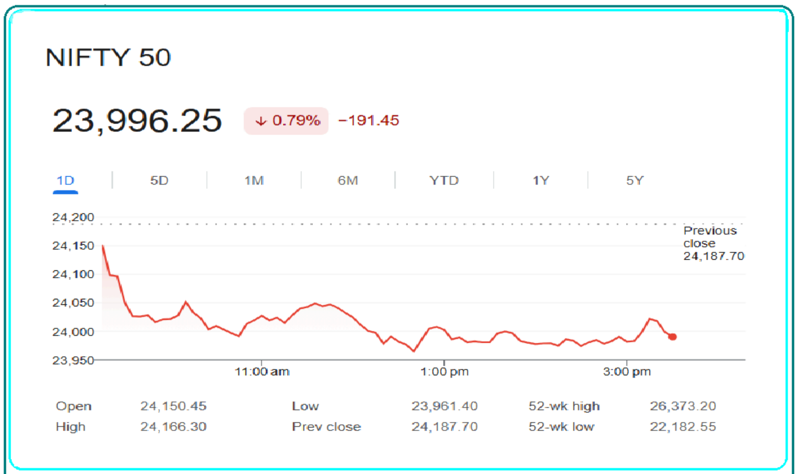
SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

EQUITY DAILY REPORT

22nd July 2026

Index Chart



(Source: Bloomberg)

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	23996.25	24187.70	**-0.79%**
S&P BSE SENSEX	76755.05	77470.11	**-0.92%**
NIFTY MID100	62300.60	62987.60	**-1.09%**
NIFTY SML100	19129.25	19428.05	**-1.54%**

(Source: NSE, BSE)

Market Wrap Up

- The headline equity benchmark declined for a third straight session as escalating tensions in the Middle East pushed Brent crude above $95 a barrel, fuelling inflation concerns and triggering broad-based selling across sectors. The Nifty settled below the 24,000 level.

- The S&P BSE Sensex tumbled 715.06 points or 0.92% to 76,755.05. The Nifty 50 index fell 191.45 points or 0.79% to 23,996.25. Over the last three consecutive trading sessions, the Sensex has lost 1.78%, while the Nifty has slipped 1.38%.

- The BSE 150 MidCap Index dropped 1.05% and the BSE 250 SmallCap Index declined 1.39%.

- Among the sectoral indices, the Nifty FMCG index (up 0.65%), the Nifty Auto index (up 0.18%) and the Nifty Metal index (down 0.48%) outperformed the Nifty 50 index.

- Meanwhile the Nifty Media index (down 2.68%), the Nifty Realty index (down 2.63%) and the Nifty PSU Bank index (down 1.84%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **July** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **2961** contracts at the end of the day.

- **Long** position build up for the **July** series has been witnessed in **BHARTIARTL**, **NESTLEIND**, **ETERNAL**.

- **Short** position build up for the **July** series has been witnessed in **LT**, **SBIN**, **ICICIBANK**, **HDFCBANK**.

- **Unwinding** position for the **July** series has been witnessed in **RELIANCE**, **INFY**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	57126.80	57835.35	-1.23%
NIFTY AUTO	27329.65	27280.60	0.18%
NIFTY FMCG	49233.80	48917.20	0.65%
NIFTY IT	28549.85	28984.40	-1.50%
NIFTY METAL	12562.85	12623.30	-0.48%
NIFTY PHARMA	25752.25	26092.85	-1.31%
NIFTY REALTY	903.00	927.35	-2.63%
BSE CG	78400.33	78590.06	-0.24%
BSE CD	63482.20	63727.06	-0.38%
BSE Oil & GAS	26495.66	26701.73	-0.77%
BSE POWER	7873.83	7898.32	-0.31%

(Source: NSE, BSE)

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	66115.60	66232.19	-0.18%
HANG SENG	24892.66	25132.29	-0.95%
STRAITS TIMES	5595.42	5526.72	1.24%
SHANGHAI	3867.03	3864.37	0.07%
KOSPI	6797.70	6747.95	0.74%
JAKARTA	6334.48	6340.02	-0.09%
TAIWAN	44825.78	44232.87	1.34%
KLSE COMPOSITE	1711.37	1720.37	-0.52%
All ORDINARIES	9004.90	8976.90	0.31%

(Source: Yahoo Finance)

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	111459.97	113350.42
NSE F&O	173926.08	164949.55

(Source: NSE)

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	819.20

(Source: NSE)

Corporate News

- **Dr Reddy's Laboratories** posted consolidated net profit declined 68.67% to Rs 444.30 crore in the quarter ended June 2026 as against Rs 1418.10 crore during the previous quarter ended June 2025. Sales declined 5.56% to Rs 8070.50 crore in the quarter ended June 2026 as against Rs 8545.20 crore during the previous quarter ended June 2025.

- **IndusInd Bank** posted consolidated net profit rose 71.68% to Rs 1037.05 crore in the quarter ended June 2026 as against Rs 604.07 crore during the previous quarter ended June 2025. Total Operating Income declined 7.78% to Rs 11309.94 crore in the quarter ended June 2026 as against Rs 12263.88 crore during the previous quarter ended June 2025.

- **Nestle India** posted consolidated net profit rose 48.27% to Rs 958.68 crore in the quarter ended June 2026 as against Rs 646.59 crore during the previous quarter ended June 2025. Sales rose 25.41% to Rs 6363.27 crore in the quarter ended June 2026 as against Rs 5073.96 crore during the previous quarter ended June 2025.

- **Adani Power** reported a 41.97% increase in consolidated net profit to Rs 4,805.69 crore in Q1 FY27, compared with Rs 3,384.86 crore in Q1 FY26. Revenue from operations increased 33.97% YoY to Rs 18,901.89 crore in the quarter ended 30 June 2026, compared with Rs 14,109.15 crore in the corresponding quarter of the previous year.

- **Bharat Petroleum Corporation** posted consolidated net loss reported to Rs 1872.70 crore in the quarter ended June 2026 as against net profit of Rs 6839.02 crore during the previous quarter ended June 2025. Sales rose 34.41% to Rs 151277.03 crore in the quarter ended June 2026 as against Rs 112551.45 crore during the previous quarter ended June 2025.

- **Adani Green Energy** posted consolidated net profit rose 18.51% to Rs 845.00 crore in the quarter ended June 2026 as against Rs 713.00 crore during the previous quarter ended June 2025. Sales rose 15.56% to Rs 4323.00 crore in the quarter ended June 2026 as against Rs 3741.00 crore during the previous quarter ended June 2025.

- **Adani Total Gas** reported a 17.96% decline in standalone net profit to Rs 133.03 crore for the quarter ended 30 June

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
BAJAJ-AUTO	10998.50	10403.50	**5.72%**
NESTLEIND	1493.60	1451.90	**2.87%**
TATACONSUM	1094.90	1081.50	**1.24%**
POWERGRID	289.30	286.70	**0.91%**
ONGC	251.90	249.89	**0.80%**

(Source: Moneycontrol)

Top Losers

SCRIP NAME	Close	Previous	Change (%)
INDIGO	5117.00	5305.00	**-3.54%**
JIOFIN	234.80	240.03	**-2.18%**
INFY	1052.10	1073.50	**-1.99%**
DRREDDY	1182.80	1206.00	**-1.92%**
SBIN	1025.00	1044.40	**-1.86%**

(Source: Moneycontrol)

- **Bharat Forge** and Flying Whales will jointly develop heavy-lift airships in India. This collaboration aims to boost defense and strategic applications for the nation. The LCA60T platform will be manufactured, integrating advanced technology and engineering expertise. This initiative supports India's Make in India and Aatmanirbhar Bharat visions. The partnership will create a new industrial ecosystem and strategic mobility for India.

- **Bharti Airtel**'s FastLane premium postpaid service delivers faster download speeds, lower latency and significantly higher access to 5G standalone than standard users, according to OpenSignal. While Airtel says the feature improves network efficiency without affecting others, experts argue the findings could reignite concerns over network neutrality and prioritised access.

- **Maruti Suzuki** will increase prices across its entire model range. This price adjustment will take effect starting in August 2026. The company plans to raise prices by a maximum of thirty thousand rupees. This decision comes due to sustained increases in input costs. Maruti Suzuki aims to minimize the impact on its valued customers.

2026, compared with Rs 162.17 crore in the corresponding quarter last year. Revenue from operations (excluding excise duty) increased 27.10% YoY to Rs 1,743.48 crore in Q1 FY27, driven by higher CNG volumes.

- **SRF** posted consolidated net profit rose 75.53% to Rs 758.87 crore in the quarter ended June 2026 as against Rs 432.32 crore during the previous quarter ended June 2025. Sales rose 32.11% to Rs 4939.20 crore in the quarter ended June 2026 as against Rs 3738.58 crore during the previous quarter ended June 2025.

- **Trident** reported a 12.95% increase in consolidated net profit to Rs 158.09 crore in Q1 FY27, compared with Rs 139.96 crore in the corresponding quarter of the previous year. Revenue from operations rose 4.68% year-on-year to Rs 1,786.83 crore in the quarter ended 30 June 2026.

- **Indian Hotels Company** reported a 20.76% increase in consolidated net profit to Rs 357.90 crore in Q1 FY27, compared with Rs 296.37 crore in Q1 FY26. Revenue from operations rose 14.60% YoY to Rs 2,339.19 crore in Q1 FY27.

- **Cyient DLM** posted consolidated net profit soared 118.23% to Rs 16.28 crore in Q1 FY27, compared with Rs 7.46 crore in Q1 FY26. Revenue from operations increased 34.26% YoY to Rs 373.80 crore, while profit before tax (PBT) surged 119.9% YoY to Rs 22.21 crore during the quarter.

- **Sunteck Realty** posted consolidated net profit fell 33.68% to Rs 42.28 crore on a 43.5% drop in revenue from operations to Rs 191.56 crore in Q1 FY27 over Q4 FY26.

- **Aurobindo Pharma** said its wholly owned subsidiary, CuraTeQ Biologics, has received GMP approval from ANVISA (Agência Nacional de Vigilância Sanitária), Brazil's health regulator, for its biosimilars manufacturing facility in Hyderabad.

- **Rajesh Power Services** announced that it has secured a Rs 40.58 crore turnkey contract from Paschim Gujarat Vij Company (PGVCL).

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

Global News

- U.K. annual inflation rate eased to 2.6% in June 2026 from 2.8% in May. On a monthly basis, consumer prices rose 0.1%, following a 0.2% increase in May. The annual core inflation rate held steady at 2.6% in June 2026, matching May's reading. On a monthly basis, core consumer prices rose 0.3%, unchanged from May.
- U,K, factory gate prices increased 3.5% year-on-year in June 2026, easing from a downwardly revised 3.7% growth in May. On a monthly basis, factory gate prices were unchanged, following a downwardly revised 0.3% rise in May.
- Japan's trade balance swung to a deficit of JPY 406.9 billion in June 2026 from a surplus of JPY 122.3 billion in the same month a year earlier. Imports surged 25.4% yoy to a record JPY 11,335.9 billion, accelerating from May's 12.5% rise. Exports climbed 19.3% to a three-month high of JPY 10,929.0 billion.

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

Economic News

- Crude Oil traded at US$ 87.10/bbl (IST 17:00).
- INR weakened to Rs. 96.58 from Rs. 96.24 against each US$ resulting in daily change of 0.35%.
- President Donald Trump has given generic drugmakers two years to shift manufacturing to the US or face 100% import tariffs from August 2028, rising to 200% a year later. The move threatens India's pharmaceutical exports, could disrupt low-cost medicine supplies, raise drug prices, and trigger shortages for millions of American patients.
- Food processing leads PLI employment, creating jobs with minimal investment. Electronics manufacturing attracted significant capital but generated fewer jobs. Pharmaceuticals received substantial funding, yet job creation remained moderate. High-efficiency solar PV module manufacturing drew the highest investment but created few jobs. Labour-intensive industries effectively translate investment into significantly higher job creation.
- World Trade Organization (WTO) Secretariat has urged India to improve its business environment and reduce reliance on high tariffs, import-export controls and other trade-restrictive measures to boost competitiveness and attract more foreign investment ahead of India's 8th Trade Policy Review.
- The Ministry of Corporate Affairs has proposed creating a unified digital platform for India's insolvency ecosystem to speed up the resolution of stressed companies under the Insolvency and Bankruptcy Code (IBC).
- India's debt-to-GDP ratio moderated to 58.2% in FY26, showing improved fiscal health. The government's interest payments have declined significantly since the Covid-19 pandemic. Effective capital expenditure for FY27 exceeds fresh debt receipts, indicating asset creation focus. Central government capital expenditure between FY21 and FY26 reached Rs 44.03 lakh crore. Initiatives like PM GatiShakti are strengthening infrastructure development and project implementation.

(Source: Economic Times, Business Standard)

Forthcoming Events

Board Meetings as on 23/07/2026

Infosys Limited	Financial Results
InterGlobe Aviation Limited	Financial Results
Cipla Limited	Financial Results
Allied Blenders and Distillers Limited	Financial Results
ARSS Infrastructure Projects Limited	Fund Raising
Banaras Beads Limited	Financial Results
Capital Small Finance Bank Limited	Financial Results
Cemindia Projects Limited	Fund Raising
Chennai Petroleum Corporation Limited	Financial Results
Control Print Limited	Financial Results
Coromandel International Limited	Financial Results
Cyient Limited	Financial Results
Fractal Analytics Limited	Financial Results
Go Digit General Insurance Limited	Financial Results
Gujarat Alkalies and Chemicals Limited	Financial Results
IIFL Capital Services Limited	Financial Results/Fund Raising
Indiabulls Limited	Financial Results
Indian Energy Exchange Limited	Financial Results
Indosolar Limited	Financial Results
International Gemological Institute Limited	Financial Results
IRB InvIT Fund	Financial Results
Mahindra Lifespace Developers Limited	Financial Results
Meesho Limited	Financial Results
Motilal Oswal Financial Services Limited	Financial Results
MphasiS Limited	Financial Results
NIIT Learning Systems Limited	Financial Results
Orient Cement Limited	Financial Results
PVR INOX Limited	Financial Results
ROUTE MOBILE LIMITED	Financial Results/Dividend
Solara Active Pharma Sciences Limited	Financial Results
Sona BLW Precision Forgings Limited	Financial Results
Spandana Sphoorty Financial Limited	Financial Results
Suryoday Small Finance Bank Limited	Financial Results
Thyrocare Technologies Limited	Financial Results
Ujjivan Small Finance Bank Limited	Financial Results
Vishal Mega Mart Limited	Financial Results

(Source: NSE)

Corporate Actions as on 23/07/2026

Pidilite Industries Limited	Dividend - Rs 11.50 Per Share
Oberoi Realty Limited	Interim Dividend - Rs 2 Per Share
Afcons Infrastructure Limited	Dividend - Rs 2 Per Share
D.B.Corp Limited	Interim Dividend - Rs 5 Per Share
Esab India Limited	Dividend - Rs 25 Per Share
ICRA Limited	Dividend - Rs 70 Per Share/Special Dividend - Rs 35 Per Share
Precision Camshafts Limited	Dividend - Re 1 Per Share
Sudeep Pharma Limited	Dividend - Rs 1.50 Per Share

(Source: NSE)

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