Weekly Market Insights & Strategies

06 July 2026

StockHolding Services Limited
(Formerly Known as SHCIL Services Limited)

Weekly Market Recap: India & Global

Monday saw Nifty down by 0.46% to settle at 23946.25. The broader indices performed in line with main indices with Nifty midcap index falling 0.4 percent and small cap index declining 0.6 percent. The Nifty Bank index was the worst-performing major index, with Kotak Mahindra Bank falling more than 3% after Managing Director Ashok Vaswani sought to step down. The pharma sector outperformed the day and the auto sector saw losses. Biggest Nifty losers were Kotak Mahindra Bank, M&M, Maruti Suzuki, Adani Enterprises, Interglobe Aviation, while gainers included Max Healthcare, Coal India, Dr Reddy's Laboratories, Eternal and Trent. Indian benchmarks fell on Tuesday, dragged down by IT stocks on concerns that U.S. interest rates could stay higher for longer. The Nifty 50 fell 0.34% to 23,865.75. IT index fell 2.7% on Tuesday and 9.6% in June as rising U.S. inflation fuelled expectations of Federal Reserve rate hikes later in 2026. advance-decline ratio on the NSE standing at 3:2. The Nifty snapped a two-day losing streak on Wednesday to close at 24,005.85, driven by broad-based buying in auto, FMCG, realty, and financial stocks. Strong monthly auto sales, gains in FMCG heavyweights, and positive global cues lifted sentiment, while IT stocks remained under pressure after weaker than expected Q1 guidance from KPIT Technologies. On Thursday, Indian equities extended their gains, outperforming broader Asian markets as easing crude oil prices and a sharp rebound in IT stocks offset the global weakness in AI-related shares. The Nifty advanced to 24,175.70. Thirteen of the 16 sectoral indices ended higher, led by a 4.6% surge in the IT index. The rally was further supported by easing inflation expectations, as highlighted by Federal Reserve Chair Kevin Warsh. Nifty settled at 24271 on Friday. IT stocks gained after HCLTech announced a large AI deal. Realty, IT and Pharma indices outperformed during the session. Max Health, Apollo Hospitals and Bajaj Finserv were among the leading gainers on the Nifty, helping benchmark indices remain in positive territory despite weakness elsewhere. Globally, Dow jones was up 1.97%, S&P 500 up 1.76%, Nasdaq up 2.12%. Nikkei was up 0.15%, Hang Seng up 3% and KOSPI down 3.84%.

Indian Equity Market Performance & Key Valuation Ratio

Index	03-07-2026	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	24,270.85	0.89%	20.92	3.17	1.25
BSE Sensex	77,763.91	0.86%	21.11	4.18	1.11
BSE 150 MidCap Index	16,778.28	0.92%	29.51	5.58	0.73
BSE 250 SmallCap Index	7,120.39	1.21%	37.6	4.51	0.62
BSE 250 LargeMidCap Index	10,776.19	0.78%	23.01	4.43	1
Sectoral Indices					
BSE Fast Moving Consumer Goods	18,629.02	1.56%	33.95	7.76	0.89
BSE Commodities	8,535.04	1.59%	24.27	3.35	0.53
BSE Consumer Discretionary	9,752.53	2.06%	49.19	7.43	0.7
BSE Energy	11,355.98	-0.01%	10.03	1.91	2.89
BSE Financial Services	12,728.71	0.89%	17.66	3.11	0.9
BSE Healthcare	50,088.47	3.14%	44.24	7.7	0.47
BSE Information Technology	26,730.46	0.30%	18.63	5.49	2.47
BSE Auto	59,766.40	0.17%	36.67	7.17	1.28
BSE Bankex	65,450.30	-0.23%	14.74	2.35	0.75
BSE Metal	40,547.66	1.20%	18.37	3.17	0.48
BSE Oil & Gas	26,201.08	-0.41%	8.22	1.58	3.11
BSE Power	7,838.06	-2.56%	35.32	5.15	1.06
BSE Realty	6,951.08	7.81%	42.12	5.55	0.34

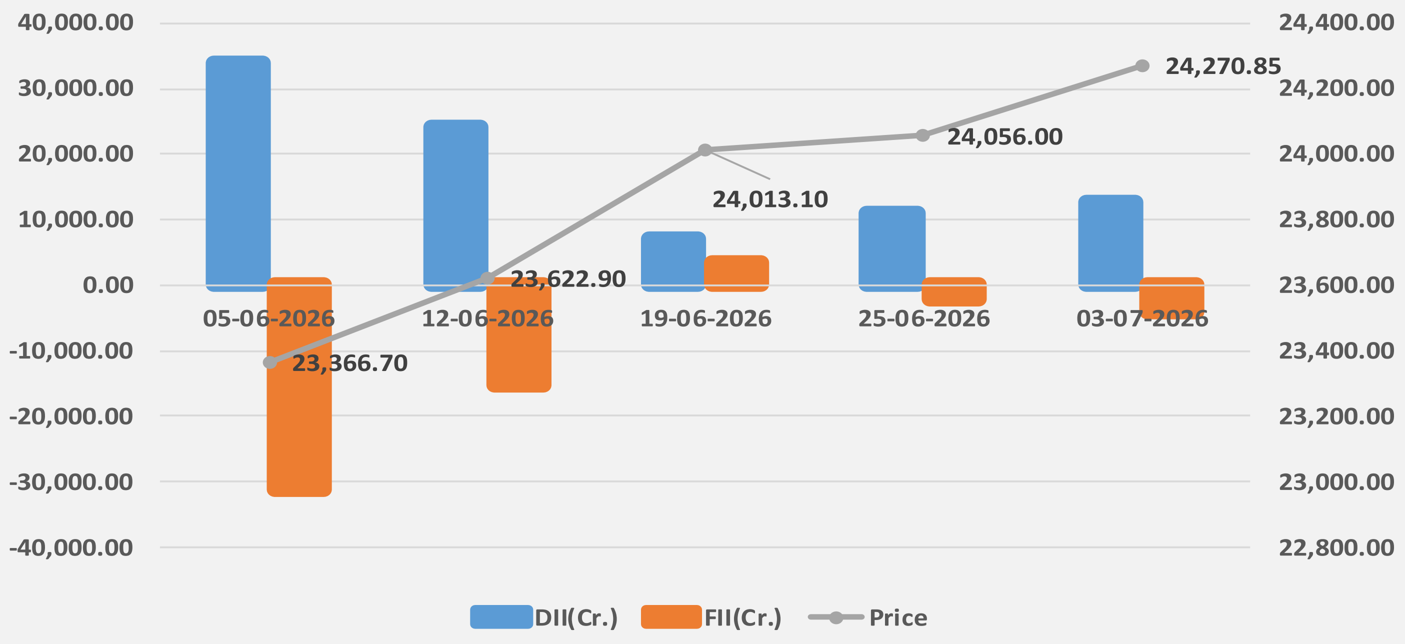
BSE-Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Eternal Ltd	281.70	10.40%	10.70%
Bajaj Finserv Ltd	1,895.60	7.40%	10.90%
Bajaj Finance Ltd	1,031.40	5.20%	18.00%
Maruti Suzuki India Ltd	14,366.00	4.50%	10.00%
Adani Ports and Special Economic Zone	1,874.20	4.40%	4.70%

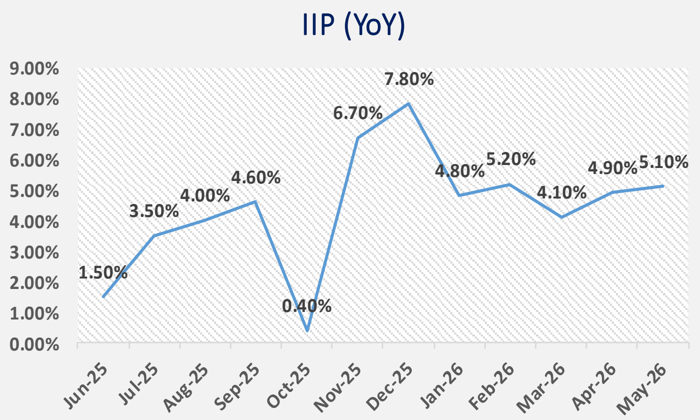
BSE-Losers

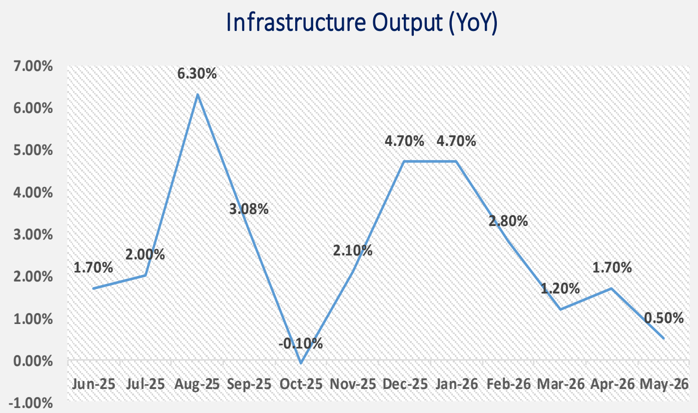
Symbol	LTP	%Change (WoW)	%Change (MoM)
Larsen & Toubro Ltd	4,026.60	-4.50%	2.10%
Kotak Mahindra Bank Ltd	396.80	-3.00%	4.00%
Axis Bank Ltd	1,342.10	-2.60%	7.10%
Tech Mahindra Ltd	1,410.10	-1.90%	-5.20%
Mahindra & Mahindra Ltd	3,136.90	-1.40%	4.00%

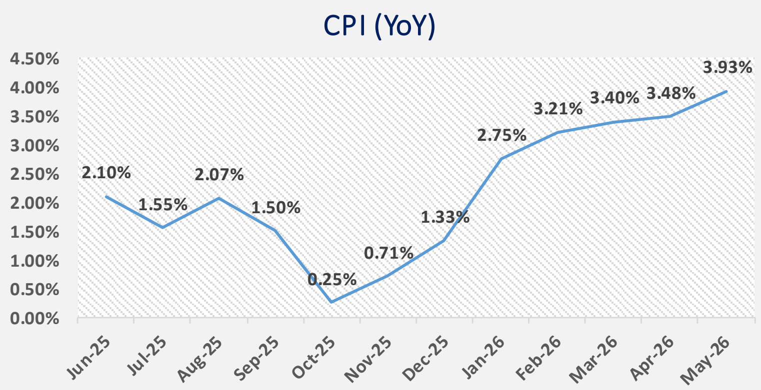
FII & DII Investment Flow Vs NIFTY50

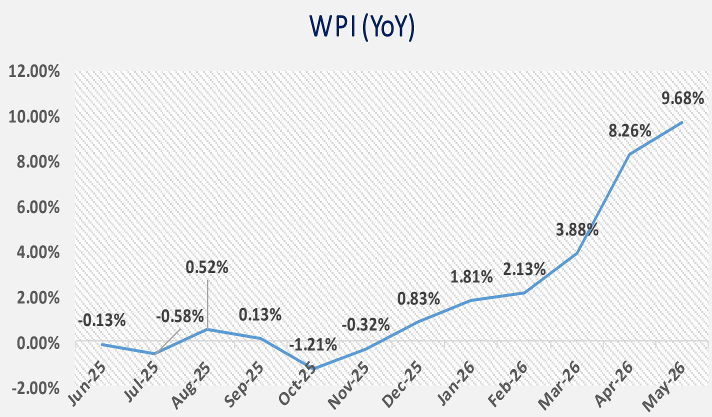


Macro-Economic Performance: India

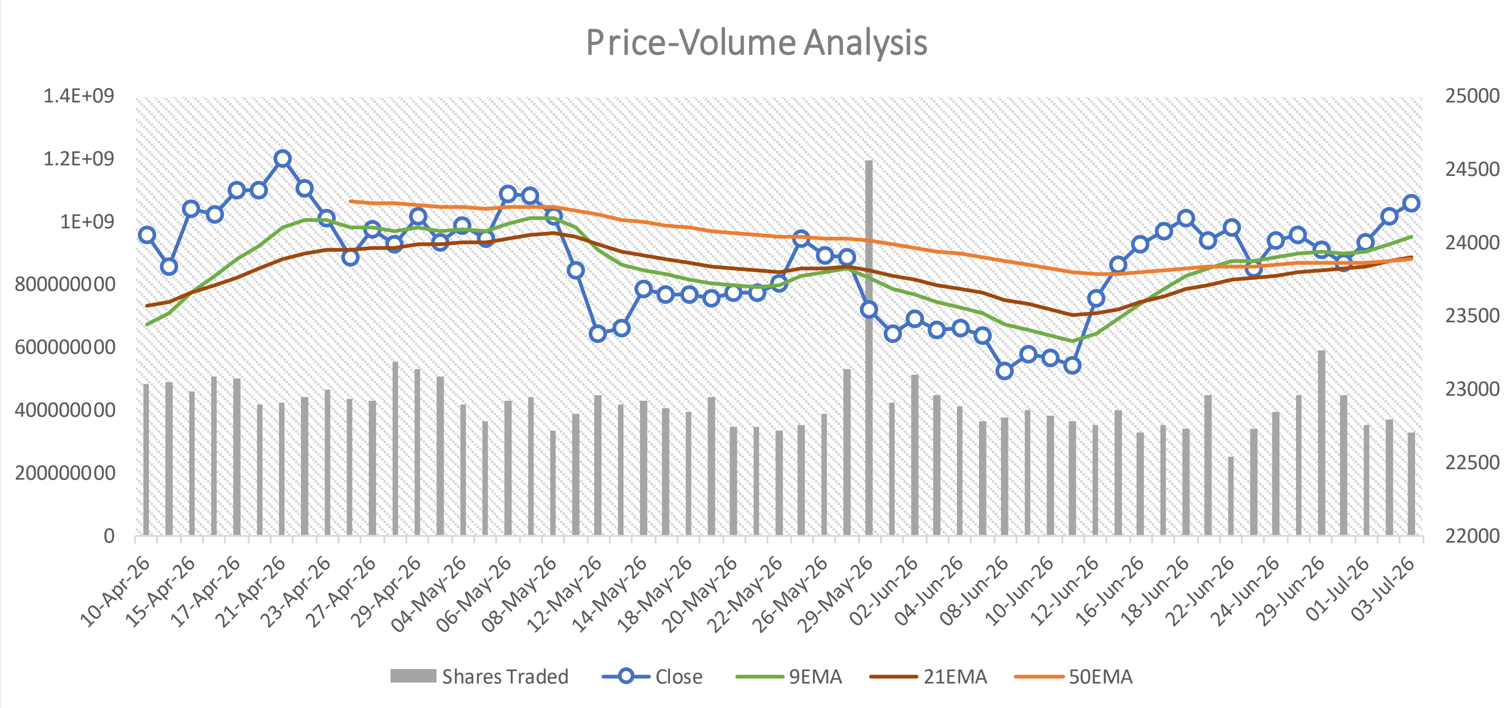








Market View from Research Desk:



NIFTY (24,270.85): Intermarket trends reflects a mildly risk-on global environment, with strong gains in US equities supporting positive sentiment, while the Nifty Outperformed Bank Nifty, indicating selective buying in domestic markets. Precious metals rallied sharply, suggesting continued demand for safe-haven assets amid global uncertainties, whereas stable crude prices and a 1% decline in India's 10-year bond yield were supportive for interest rate-sensitive sectors. The Indian Rupee weakened against the US Dollar during the week, which is favourable for export-oriented sectors such as IT, pharmaceuticals and specialty chemicals, but may increase input costs for oil marketing companies, aviation, paints and other import-dependent industries. Overall, lower bond yields and resilient global equity markets remain constructive for capital goods, infrastructure, real estate and automobiles, while financials may continue to witness a relatively subdued performance due to pressure on banking margins.

NIFTY extended its winning momentum for the third consecutive session to close with gains of 0.89%, indicating sustained buying interest. The index continues to trade comfortably above its key short- and medium-term moving averages, reflecting a strong bullish structure with higher highs and higher lows intact. Momentum indicators remain positively biased, suggesting the index may continue its upward trajectory; any dip is likely to attract fresh buying. The benchmark indicates immediate resistance at 24363.00 with forward resistance in the range of 24378/24426/24474 and support in the range 24223/24175/24127 with immediate support at 24238. Global markets remained focused on easing geopolitical tensions in West Asia, as renewed US-Iran diplomatic efforts reduced fears of prolonged supply disruptions and supported risk sentiment. The US monitored labour market data and Fed policy signals, India remained optimistic on growth amid softer crude prices, the UK balanced fiscal discipline with persistent inflation concerns, while China-Japan trade tensions escalated after Beijing imposed export restrictions on Japanese firms, keeping geopolitical risks elevated.

StockHolding Services Limited
(Formerly known as SHCIL Services Limited)
CIN NO: U65990MH1995GOI085602 SEBI - RA: INH000001121
Plot No. P-51, T.T.C. Industrial Area, MIDC Mahape, Navi Mumbai – 400 710

Call to us: 91-080-69850100 E-Mail: customerdesk@stockholdingservices.com www.stockholdingservices.com

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DEVARAJAN SADASIVAM
Digitally signed by DEVARAJAN SADASIVAM
Date: 2026.07.06 07:49:48 +05'30'

S. Devarajan
MBA (Finance & Foreign Trade), Ph.D. (Financial Management)
Head of Research & Quant Strategist

Sourabh Mishra	Mahesh R Chavan	Mahima Satish	Kuldeep Malviya
MMS (Finance)	*MSc (Finance)*	*BSc (Finance)*	*MBA (Finance)*
Research Analyst	Research Analyst	Research Associate	Research Analyst