Morning Insight

JULY 13, 2026

	10-Jul	% Chg 1 Day	% Chg 1 Mth	% Chg 3 Mths
Indian Indices				
SENSEX Index	77,569	1.1	2.7	0.9
NIFTY Index	24,207	1.0	2.5	1.5
NSEBANK Index	58,046	1.4	2.2	4.4
NIFTY 500 Index	23,348	1.2	3.3	5.3
CNXMcap Index	63,037	1.4	3.7	9.6
BSESMCAP Index	19,417	1.5	6.7	15.8
World Indices				
Dow Jones	52,637	0.3	2.8	9.2
Nasdaq	26,282	0.3	1.5	13.4
FTSE	10,497	0.2	0.2	(0.8)
NIKKEI	68,558	53.1	2.0	19.1
Hangseng	24,175	(10.2)	(1.4)	(5.0)
Shanghai	3,996	3.1	(2.0)	(0.9)

Value traded (Rs cr)	10-Jul	% Chg Day
Cash BSE	9,160	(16.5)
Cash NSE	1,22,158	(1.9)
Derivatives	1,36,877	7.3

Net inflows (US$ mn)	10-Jul	MTD	YTD
FII	2,604	4,573	(3,41,171)
Mutual Fund	2,020	11,265	4,81,403

Nifty Gainers & Losers 10-Jul	Price (Rs)	Chg (%)	Vol (mn)
Gainers			
Jio Financial Services Ltd	242	3.7	27.7
HDFC Life Insurance Co Ltd	568	2.9	6.1
Adani Enterprises Ltd	3,157	2.4	2.1
Losers			
Dr Reddy's Laboratories Ltd	1,244	(2.0)	8.1
Eternal Ltd	290	(1.0)	24.2
Bharti Airtel Ltd	1,920	(0.6)	6.4

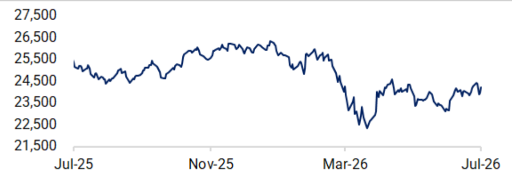
Advances / Declines (BSE) 10-Jul	A	B	T	Total	% total
Advances	591	1,037	150	1,778	71.8
Declines	129	422	106	657	26.5
Unchanged	1	24	15	40	1.6

Commodity	10-Jul	% Chg 1 Day	% Chg 1 Mth	% Chg 3 Mths
Crude (US$/BBL)	79	4.0	(9.5)	(20.5)
Gold (US$/OZ)	4,120	(0.1)	(5.6)	(14.1)
Silver (US$/OZ)	60	(0.2)	(16.5)	(22.7)

Debt / Forex Market*	10-Jul	1 Day	1 Mth	3 Mths
10 yr G-Sec yield %	6.7	6.8	6.9	6.9
Re/US$	95.3	95.4	95.3	92.7

*Change, basis points

Nifty



Source: NSE

News Highlights

- The India-UK trade agreement, effective July 15, offers Indian exports significant market share growth. This historic deal removes tariffs on many Indian goods entering the United Kingdom. British products like chocolate and auto parts will see reduced import duties in India. Indian companies can now bid on non-sensitive government procurement contracts in the UK. The agreement addresses trade barriers, benefiting sectors like steel and marine products. (ET)
- India and Canada concluded their third CEPA negotiation round in Ottawa. Both nations aim to finalize this comprehensive economic partnership agreement this year. Discussions covered trade in goods, services, and intellectual property rights. Bilateral trade targets fifty billion US dollars by the year 2030. This agreement seeks to strengthen economic ties between two countries. (ET)
- Japan's Sompo Holdings is looking to expand its presence in India, encouraged by the government's decision to raise foreign direct investment (FDI) limit in insurance to 100% and the Insurance for All by 2047 vision. (ET)
- **SBI:** The bank completes transfer of a 1.4% stake ahead of SBI Fund Management's IPO, selling 2.9 crore shares to 30 investors at Rs. 574 per share for Rs. 1,655 crore. The bank reduces the OFS size in SBI Fund Management IPO to 4.89% stake from 6.3% earlier. (NDTVProfit)
- **Lux Industries:** The company plans to invest Rs. 600 crore in a manufacturing facility in West Bengal for capacity expansion. (NDTVProfit)
- **NTPC:** The company approves investment of Rs. 20,457 crore in the Lara Super Thermal Power Project. (NDTVProfit)
- **Mahindra & Mahindra Financial Services:** Assigned CARE AAA/Stable and CARE A1+ ratings to Rs 50,000 crore long-term/short-term bank facilities. (NDTVProfit)
- **Reliance Infrastructure:** Subsidiary Mumbai Metro One entered into a debt restructuring agreement with National Asset Reconstruction Company that will reduce debt by more than Rs 1,100 crore and lead to withdrawal of insolvency proceedings against the company. The company's stake in Reliance Power worth Rs. 763 crore has been provisionally attached. (NDTVProfit)
- **Aster DM Quality Care** - ICRA upgraded the company's long-term rating to ICRA AA/Stable from ICRA A+ and reaffirmed ICRA A1+ ratings on short-term facilities; the upgraded rating covers enhanced long-term term loan facilities of Rs 1,607 crore. (NDTVProfit)
- **Power Finance Corporation:** Raised $300 million through 3-year floating rate notes due July 16, 2029 under its $8 billion Global Medium Term Note Programme, priced at SOFR plus 110 basis points with quarterly interest payments. (NDTVProfit)
- **NMDC:** Increased iron ore prices effective July 10, 2026, with Baila Lump (65.5%, 10-40 mm) priced at Rs 5,450 per tonne and Baila Fines (64%, -10 mm) priced at Rs 4,700 per tonne. (NDTVProfit)
- **HUDCO:** The company signs an MoU with the Odisha government for potential loan assistance of up to Rs. 1 lakh crore. (NDTVProfit)

Source: ET Economic Times, BS = Business Standard, FE = Financial Express, IE = Indian Express, BL = Business Line, BQ = BloombergQuint, ToI: Times of India, BSE = Bombay Stock Exchange, MC = Moneycontrol, MINT = Mint

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Definitions of ratings

BUY	–	We expect the stock to deliver more than 15% returns over the next 12 months
ADD	–	We expect the stock to deliver 5% - 15% returns over the next 12 months
REDUCE	–	We expect the stock to deliver -5% - +5% returns over the next 12 months
SELL	–	We expect the stock to deliver < -5% returns over the next 12 months
NR	–	**Not Rated.** Kotak Securities is not assigning any rating or price target to the stock. The report has been prepared for information purposes only.
SUBSCRIBE	–	We advise investor to subscribe to the IPO.
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NA	–	**Not Available or Not Applicable.** The information is not available for display or is not applicable
NM	–	**Not Meaningful.** The information is not meaningful and is therefore excluded.
NOTE	–	Our target prices are with a 12-month perspective. Returns stated in the rating scale are our internal benchmark.

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