Morning Insight

JULY 15, 2026

			% Chg	
	14-Jul	1 Day	1 Mth	3 Mths
Indian Indices				
SENSEX Index	77,055	(0.7)	1.0	(1.4)
NIFTY Index	24,052	(0.7)	0.8	(0.7)
NSEBANK Index	57,462	(1.2)	0.5	2.1
NIFTY 500 Index	23,199	(0.6)	1.3	2.7
CNXMcap Index	62,766	(0.4)	2.0	6.8
BSESMCAP Index	19,227	(1.0)	4.5	12.1
World Indices				
Dow Jones	52,508	0.0	1.6	8.3
Nasdaq	26,107	0.9	(2.2)	8.7
FTSE	10,529	0.3	0.9	(0.3)
NIKKEI	67,744	51.2	(1.7)	17.2
Hangseng	24,341	(9.5)	(1.4)	(5.6)
Shanghai	3,967	2.3	(3.0)	(1.3)

Value traded (Rs cr)	14-Jul	% Chg Day
Cash BSE	11,158	22.9
Cash NSE	1,20,724	(0.8)
Derivatives	1,71,125	11.4

Net inflows (US$ mn)	14-Jul	MTD	YTD
FII	(740)	771	(3,44,973)
Mutual Fund	2,928	16,365	4,86,502

Nifty Gainers & Losers	Price	Chg	Vol
14-Jul	(Rs)	(%)	(mn)
Gainers			
Bharti Airtel Ltd	1,937	1.8	7.0
Apollo Hospitals Enterprise Lt	8,901	1.3	0.4
Sun Pharmaceutical Industries	1,943	1.1	2.8
Losers			
HCL Technologies Ltd	1,167	(4.5)	9.8
Shriram Finance Ltd	1,014	(3.3)	6.5
HDFC Life Insurance Co Ltd	555	(3.2)	6.8

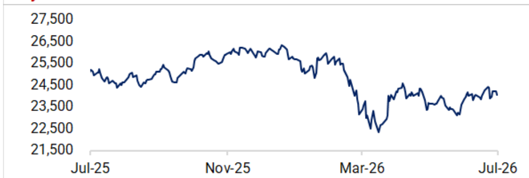
Advances / Declines (BSE)					
14-Jul	A	B	T	Total	% total
Advances	165	393	96	654	26.5
Declines	548	1,074	165	1,787	72.3
Unchanged	1	21	7	29	1.2

Commodity			% Chg	
	14-Jul	1 Day	1 Mth	3 Mths
Crude (US$/BBL)	86	1.3	3.2	(9.6)
Gold (US$/OZ)	4,053	1.3	(6.3)	(15.7)
Silver (US$/OZ)	59	1.8	(16.5)	(26.0)

Debt / Forex Market*	14-Jul	1 Day	1 Mth	3 Mths
10 yr G-Sec yield %	6.8	6.7	6.9	6.9
Re/US$	96.2	95.6	94.7	93.4

**Change, basis points*

Nifty



Source: NSE

News Highlights

Economic News –

- Wholesale inflation hits record 9.9% in June on fuel, food prices (Economic Times)
- Rice, oilseed, pulses prices rise as Kharif crop sowing declines (Economic Times)
- India and UK in talks on Britain's carbon tax rules: Commerce Secretary Rajesh Agrawal (Economic Times)

Stocks in News –

- **IDBI Bank:** Clarified that the reported Fairfax offer-related news pertains to the Government of India's ongoing strategic disinvestment process; the bank stated it cannot confirm or deny the report and has not received any communication from the Government regarding finalisation of the transaction (NDTV Profit).
- **Kirloskar Brothers:** Leading pump manufacturer said on Tuesday that its wholly owned material subsidiary, SPP Pumps Ltd, UK, has secured an international order worth GBP 11.67 million (around ₹149.59 crore) from Saipem Offshore Construction SPA for the supply of vertical pumps and related spares (Mint).
- **Easy Trip Planner:** EaseMyTrip has signed a strategic Memorandum of Understanding (MoU) with the Department of Tourism, Government of Jharkhand, to promote the state's diverse tourism offerings through digital initiatives and enhance its visibility among travellers across the country (Mint).
- **J&K Bank:** The lender proposes to divest 0.50% of the paid-up share capital of PNB MetLife India Insurance Company to MetLife International Holdings, LLC at a price of ₹117.20 per equity share, aggregating to ₹120.09 crore (Business Standard).
- **Hero Moto, Ather Energy:** Hero MotoCorp announced that it will invest an additional up to ₹1,000 crore in Ather Energy, an associate company, via equity (Business Standard).
- **Jubilant FoodWorks:** India's leading quick-service restaurant chain operator has received a GST demand notice for Rs 46.9 crore, according to a regulatory filing by the company (Business Standard).
- **NBCC (India):** The company said its board has approved a scheme of arrangement for the merger of its wholly owned subsidiary, HSCC (India) Ltd, into the company on a going-concern basis (Mint).
- **Shriram Finance:** The company's board will consider fundraising via NCDs on July 24 (Business Standard).
- **Jain Resource:** The company's manufacturing facility at SIPCOT Industrial Complex, Gummidipoondi, Tiruvallur District, Tamil Nadu caught fire, resulting in the death of one labour. The company is is in the process of evaluating the extent of damage or loss caused due to the fire (Business Standard).

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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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.
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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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