Morning Insight

JULY 20, 2026

	17-Jul	% Chg 1 Day	1 Mth	3 Mths
Indian Indices				
SENSEX Index	78,151	1.2	1.8	(0.5)
NIFTY Index	24,334	1.1	1.3	(0.1)
NSEBANK Index	58,521	1.6	1.4	3.4
NIFTY 500 Index	23,336	0.4	0.8	2.1
CNXMcap Index	62,428	(0.4)	(0.1)	4.4
BSESMCAP Index	19,296	(0.2)	2.7	10.3
World Indices				
Dow Jones	52,146	(0.8)	1.1	5.5
Nasdaq	25,520	(1.4)	(3.8)	4.6
FTSE	10,600	0.3	2.3	(0.1)
NIKKEI	66,836	49.2	(10.0)	8.1
Hangseng	24,562	(8.7)	4.6	(5.0)
Shanghai	3,764	(2.9)	(7.3)	(7.1)

Value traded (Rs cr)	17-Jul	% Chg Day
Cash BSE	8,724	(12.5)
Cash NSE	1,14,403	(6.6)
Derivatives	1,74,098	40.9

Net inflows (US$ mn)	17-Jul	MTD	YTD
FII	(376)	(4,547)	(3,50,291)
Mutual Fund	1,018	21,074	4,91,211

Nifty Gainers & Losers 17-Jul	Price (Rs)	Chg (%)	Vol (mn)
Gainers			
Tech Mahindra Ltd	1,573	4.1	10.6
Kotak Mahindra Bank Ltd	390	3.4	17.8
Jio Financial Services Ltd	243	3.1	96.0
Losers			
Hindalco Industries Ltd	944	(1.6)	4.2
Dr Reddy's Laboratories Ltd	1,211	(1.1)	2.1
Wipro Ltd	176	(1.0)	23.0

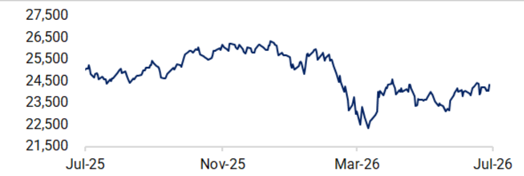
Advances / Declines (BSE) 17-Jul	A	B	T	Total	% total
Advances	307	346	18	671	48.4
Declines	338	312	19	669	48.3
Unchanged	9	29	7	45	3.2

Commodity	17-Jul	% Chg 1 Day	1 Mth	3 Mths
Crude (US$/BBL)	90	2.5	12.0	(5.5)
Gold (US$/OZ)	4,017	1.0	(4.2)	(16.7)
Silver (US$/OZ)	56	0.7	(12.6)	(28.6)

Debt / Forex Market*	17-Jul	1 Day	1 Mth	3 Mths
10 yr G-Sec yield %	6.8	6.7	6.9	6.9
Re/US$	96.3	96.4	94.5	92.9

*Change, basis points

Nifty



Source: NSE

News Highlights

- **GAIL (India)** said that it has signed a memorandum of understanding (MoU) with Khanij Bidesh India (KABIL) to collaborate in critical and strategic minerals, supporting India's long-term resource security. (BL)
- **Power Grid Corporation of India Ltd:** The firm has emerged as the successful bidder under the Tariff Based Competitive Bidding (TBCB) process for a project to set up an inter-state transmission system at the 765/400/220kV Fatehgarh-II Power Station on a Build, Own, Operate and Transfer (BOOT) basis. (CNBCTV18.com)
- **Cipla:** USFDA inspected InvaGen's Central Islip facility from July 13–17, 2026 and issued one Form 483 observation. (NDTV Profit)
- **Samvardhana Motherson International:** The company has received approval from the Japan Court for the acquisition of an 81 percent stake in Yutaka Giken and an 11 percent stake in Shinnichi Kogyo Co. Shinnichi is a subsidiary of Yutaka Giken, with Yutaka Giken holding a 62 percent stake in the company. (Moneycontrol)
- **RailTel Corporation of India Ltd** disclosed a new litigation matter involving 3i Infotech Limited, which has initiated arbitration proceedings against the company related to the Wi-Fi Monetisation Project. (CNBCTV18.com)
- **Aditya Birla Capital Ltd:** Financial Services firm ABCL on Friday (July 17) said it has invested Rs484.5 crore in Aditya Birla Sun Life Insurance Company Ltd (ABSLI) through a rights issue of equity shares. (CNBCTV18.com)
- **Sterlite Technologies:** The company's US subsidiary, STL Optical Connectivity NA, has launched its new advanced FTTH solution, CONCAT, after successfully completing field trials on the network of one of the largest telecom service providers in the United States. (Moneycontrol)
- **Alembic Pharmaceuticals** said its partner NATCO Pharma has received tentative approval from the United States Food and Drug Administration (USFDA) for its abbreviated new drug application (ANDA) for Olaparib Tablets in 100 mg and 150 mg strengths, a generic equivalent of AstraZeneca's Lynparza tablets. (BL)
- **Prestige Estates Projects Ltd** has launched three housing projects during the April-June quarter with an estimated revenue of Rs 12,000 crore, as part of its expansion plan amid strong demand. (BL)
- **Navneet Education** has announced that its subsidiary, Navneet Learning LLP, has entered into a definitive agreement to partially divest its stake in K12 Techno Services Private Ltd. The transaction is valued at an expected cash consideration of Rs329.68 crore. (BL)
- **NBCC (India) Ltd.** has moved forward with the merger of its wholly owned subsidiary, HSCC (India) Limited, into itself. (CNBCTV18.com)
- **Kolte-Patil Developers'** sales bookings remained flat at Rs617 crore during the first quarter of this fiscal year on steady demand for its properties. In a regulatory filing, Kole-Patil informed that the average sales realisation rose 29 per cent to Rs9,442 per sq ft in the April-June quarter of 2026-27 fiscal from Rs7,337 per sq ft in the corresponding period of the preceding year. (BL)

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.
RS	–	**Rating Suspended.** Kotak Securities has suspended the investment rating and price target for this stock, either because there is not a sufficient fundamental basis for determining, or there are legal, regulatory or policy constraints around publishing, an investment rating or target. The previous investment rating and price target, if any, are no longer in effect for this stock and should not be relied upon.
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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