



Market Outlook:

14-July-2025

The domestic equity benchmarks ended a volatile session near the flat line on Monday as investors stayed cautious amid growing uncertainty over U.S. trade policy on Monday. The S&P BSE Sensex, rose 9.61 points or 0.01% to 83,442.50. The Nifty 50 index rose 0.30 points or 0.0% to 25,461.30. The domestic equity benchmarks ended with modest gains on Tuesday, buoyed by positive sentiment after U.S. President Donald Trump postponed the implementation of new tariffs to August 1 on Tuesday. S&P BSE Sensex, added 270.01 points or 0.32% to 83,712.51. The Nifty 50 index rose 61.20 points or 0.24% to 25,522.50. The domestic equity benchmarks ended with modest cuts on Wednesday, weighed down by global uncertainty after US President Donald Trump proposed steep tariffs on pharmaceutical imports—a key export segment for India. The S&P BSE Sensex, declined 176.43 points or 0.21% to 83,536.08. The Nifty 50 index fell 46.40 points or 0.18% to 25,476.10. The domestic equity benchmarks ended with a modest cut on Thursday, declining for the second day in a row, as investors remained cautious ahead of a potential India-US trade deal and the start of the June-quarter earnings season. The S&P BSE Sensex, declined 345.80 points or 0.41% to 83,190.28. The Nifty 50 index fell 120.85 points or 0.47% to 25,355.25. The domestic equity benchmarks ended with significant losses on Friday, declining for the third day in a row, amid global uncertainty and disappointing earnings from key companies. The S&P BSE Sensex, tumbled 689.81 points or 0.83% to 82,500.47. The Nifty 50 index dropped 205.40 points or 0.81% to 25,149.85.

After a jittery week marked by global tariff concerns and a lackluster kickoff to Q1 earnings, market sentiment remains cautious. The Nifty and Sensex have seen selling pressure in key sectors, with investor confidence shaken by weak start to the Q1 earnings season and geopolitical uncertainties. Looking ahead, the coming week may usher in a consolidation phase. With the earnings calendar heating up, sector-specific volatility is likely to dominate. Investors may adopt a selective "buy-on-dips" approach, especially in sectors where earnings surprise on the upside. However, near-term gains could be capped due to premium valuations and lingering global headwinds such as tariff-related developments. On the domestic front, support continues to come from sustained buying by domestic institutional investors (DIIs), which could provide a buffer against broader selling pressure. Optimism could also get a lift if there is positive progress on the anticipated US-India trade agreement, a development that may help shift sentiment from cautious to constructive. All eyes will now be on earnings announcements and global cues to steer the market's next move. Several key companies are scheduled to announce their quarterly results in the coming week. On July 14, 2025, HCL Technologies, Ola Electric Mobility, and Tata Technologies will release their earnings. The following day, July 15, results from HDB Financial Services, HDFC Life Insurance Company, ICICI Lombard General Insurance, and ICICI Prudential Life Insurance are expected. On July 16, ITC Hotels and Tech Mahindra will report their financials. A packed July 17 will see announcements from AXIS Bank, HDFC Asset Management Company, Indian Hotels Company, Jio Financial Services, Polycab India, and Wipro. Rounding off the week on July 18, Bandhan Bank, JSW Steel, and L&T Finance are slated to declare their results.

Major Events for Next Week

Domestic:

WPI Inflation (Jun)	14-Jul-25
Consumer Price Index (YoY) (Jun)	14-Jul-25
Trade Deficit Government (Jun)	15-Jul-25
FX Reserves, USD	18-Jul-25

International:

US API Weekly Crude Oil Stock	15-July-25
US EIA Crude Oil Stocks Change	16-July-25
US Continuing Jobless Claims	17-July-25
US Initial Jobless Claims	17-July-25
US EIA Natural Gas Storage Change	17-July-25

Major News:

- **HUL:** Rohit Jawa to step down as managing director and chief executive officer effective July 31. The company appointed Priya Nair as MD & CEO for 5 years, effective Aug. 1.
- **Glenmark Pharma:** Arm IGI Therapeutics SA & AbbVie, a global biopharmaceutical company, announced an exclusive global licensing agreement for cancer and autoimmune drug ISB 2001. AbbVie to get exclusive rights to manufacture & commercialize ISB 2001 across North America, Europe, Japan, and Greater China. IGI will get an upfront payment of \$700 million and is eligible to get up to \$1.225 billion. ISB 2001 is currently in Phase I clinical trials in patients with relapsed/refractory multiple myeloma.
- **Zee Entertainment:** Zee Entertainment Enterprises shareholders on Thursday rejected proposal to raise Rs 2,237 crore via warrants issuance to promoters. The resolution was rejected as number of votes cast in favour was less than three times the number of votes cast against it. While 32.47 crore, or 59.5%, of the votes came in favour of the resolution, 22.09 crore votes were cast against it, which translated to rejection from 40.5% of the shareholders.
- **Spandana Spahoorthy:** The board is to meet on July 15 to consider the proposal for raising funds.
- **Senores Pharma:** The company acquired 2.97% stake in Havix Group Inc.
- **Centrum Capital:** The board is to meet on July 15 to approve the proposal for raising funds via equity or any other means.
- **Western Carriers:** The company completed construction of the Gati Shakti Multi Modal Cargo Terminal in Gujarat.
- **Prestige Estates:** The company issued Corporate Guarantee towards Term Loan Facility being availed by Thomsun Realtors, JV.
- **PC Jeweller:** The company raised Rs 500 crore by preferential allotment of shares & warrants on a private placement basis.
- **Iron International:** SA Yadav initiates a claim of Rs 72.9 crore against the company in the Arbitral Tribunal.
- **PDS:** Arm acquired a 60% stake in GSC Link. The acquisition received the requisite approval from the relevant regulatory authorities in Hong Kong today, and the transaction is effective from July 1, 2025. Consequently, GSCL has become a step-down subsidiary of the company with effect from the same date.
- **Popular Vehicles:** Arm received a letter of intent for setting up Ather facilities in Chennai.
- **Mphasis:** Arm acquires a 26% stake in Aokah, a Delaware-based Corp. in the US for \$4 million.
- **Consolidated Construction:** The company received Rs 200 crore order for the construction of buildings and factories.
- **GTPL Hathway:** The company reappointed Anirudhsinh Jadeja as MD for a further three years.
- **South Indian Bank:** The board is to meet on July 17 to consider raising funds via equity.
- **Aegis Logistics:** The company agrees to transfer the Pipavav LPG cryogenic terminal to Aegis Vopak Terminals for Rs 428 crore.
- **Tourism Finance Corp:** The board approved splitting one existing share into five.
- **State Bank of India:** The board is to meet on July 16 to consider raising funds via issuance of Basel III capital bonds.
- **M&M Financial Services:** The company approved the issuance of NCDs worth up to Rs 100 crore on a private placement basis.
- **Bank of Baroda:** The bank reduced its overnight MCLR rate by 5 basis points effective July 12.
- **Birla Corp:** The company emerged as a preferred bidder for the grant of a mining lease for Tadas limestone Block-II district, Nagaur, Rajasthan.
- **SBI Cards:** Shantanu Srivastava tenders' resignation from the post of Chief Risk Officer, effective Oct. 6.
- **Krystal Integrated:** The company received Rs 20.3 crore facility management contract for the New Terminal at Patna Airport.
- **JSW Infra:** The creditors approved the company's resolution plan for NCR rail Infrastructure.
- **Lemon Tree:** The company signed two new properties in Maharashtra.
- **Titagarh Rail Systems:** The company to raise up to Rs 200 crore via issuing of 21 lakh convertible warrants. The floor price is Rs 945 per share.
- **Amber Enterprises:** The company will consider fundraising of up to Rs 2,500 crore at its board meeting on 12 July.
- **Ambuja Cements, ACC:** Subsidiary ACC has successfully commissioned a brownfield grinding unit project at its Sindri Plant in Jharkhand, with a capacity of 1.5 million tonnes per annum (MTPA), increasing the total installed cement capacity to 104.45 MTPA.
- **JSW Energy:** The company has been added to FTSE Russell's FTSE4Good Index.
- **Asian Paints:** The company sold its entire holding of 20.1 lakh equity shares, or a 4.42% stake, in Akzo Nobel India at Rs 3,651 per share through a bulk deal, amounting to Rs 734 crore.
- **Quality Power:** The company and Yash Highvoltage have acquired a 100% stake in Sukrut Electric Company, a Pune-based transformer component manufacturer, via a full buyout from a German multinational.
- **UPL:** The company acquired a 100% stake in Wuhan Advanta Seeds through its subsidiary for \$4,200, to carry out seed and related business operations.
- **Fischer Medical Ventures:** The company acquired a mixed-use property in Malaysia to establish an Integrated Healthcare Hub.
- **Railtel Corporation:** The company received an order worth Rs 17.5 crore from the Chhattisgarh General Administration Department.
- **Neogen Chemicals:** The company approved a proposal to raise funds via non-convertible debentures.
- **PB Fintech:** The company incorporated a step-down subsidiary in Dubai for Rs 2.4 crore.
- **NIIT Learnings:** Its Ireland-based arm acquired MST Investment Holding GmbH and its subsidiary for EUR 22.4 million (Rs 224 crore).
- **Enviro Infra Engineers:** The company, in joint venture with Altorapro Infrastructure, received an order worth Rs 395 crore from Maharashtra Industrial Development Corporation.
- **Granules India:** The company extended a corporate guarantee in favour of MUFG Bank, Singapore branch, for CHF 25.50 million to secure a credit facility for Senn Chemicals AG, Switzerland. The guarantee is recorded as a contingent liability.
- **Easy Trip Planners:** The company received communication from Rollins International withdrawing from the transaction. The board approved the draft termination agreement. There is no material impact on the company from this withdrawal.
- **Emcure Pharma:** The USFDA conducted a pre-approval inspection of the company's oncology manufacturing facility in Gujarat from 30 June to 8 July, concluding with zero observations.
- **Oil India:** The company signed an agreement with GAIL (India) to supply 900,000 standard cubic metres per day of natural gas.
- **Brigade Enterprises:** The board will meet on 14 July to approve fundraising via NCDs.
- **HCL Tech:** The company and Astemo Cypremos, which specialises in software and cloud services, announced a partnership to drive innovation in autonomous and smart vehicles.
- **Bharti Airtel:** The company has incorporated a step-down subsidiary, Airtel Money.
- **Indosolar:** Promoter Waaree Energies will sell a 2.4% stake or 10 lakh shares via OFS on 10–11 July 2025 at Rs 265 per share.
- **Quick Heal:** CEO Vishal Salvi has resigned, effective August 31.
- **Share India Securities:** The company approved an additional investment of Rs 30 crore in MSE through acquisition of 15 crore equity shares, representing around 1.36% of MSE's post-issue capital.
- **Muthoot Capital Services:** The board approved the allotment of NCDs of up to Rs 125 crore on a private placement basis.
- **Syrma SGS:** The company denied reports of an Rs 1,800 crore PCB plant in Andhra Pradesh, stating it is unaware of any undisclosed information, in response to a media report that triggered a share price spike.
- **The Phoenix Mills:** Subsidiary Pallazzio Hotels and Leisure signed an agreement with JSW Neo Energy and O2 Renewable Energy to subscribe to 4.73 lakh equity shares and convertible debentures each in O2 Renewable for the purchase of renewable energy, with a total consideration of Rs 4.73 crore. A power purchase agreement was also signed.

Sector wise movement during the week

SECTOR	CLOSE (11 July)	CLOSE (04 July)	% Chg	Week High	Week Low	52 Week High	52 Week Low	% Chg 52 week High	% Chg 52 week Low
Nifty Index	25150	25461	-1.2	25549	25129	26277	21744	-4.3	15.7
Sensex	82500	83433	-1.1	83812	82442	85978	71425	-4.0	15.5
BSE500	36546	36967	-1.1	37055	36511	38740	30572	-5.7	19.5
BSE200	11419	11562	-1.2	11593	11409	12107	9699	-5.7	17.7
BSEMDCAP	46291	46814	-1.1	46882	46192	49701	37203	-6.9	24.4
BSESMCAP	54485	54830	-0.6	55049	54217	57828	41014	-5.8	32.8
Nifty M50	16483	16841	-2.1	16879	16445	17067	13270	-3.4	24.2
BSEFMC	20571	20176	2.0	45849	20208	24110	18197	-14.7	13.0
BSE Power	6890	6848	0.6	6963	6820	8796	5670	-21.7	21.5
BANKEX	63599	63662	-0.1	64156	63431	64684	54277	-1.7	17.2
CNXBANK	56755	57032	-0.5	57364	56608	57628	47703	-1.5	19.0
BSE Realty	7482	7540	-0.8	45849	20208	8907	5805	-16.0	28.9
BSE PSU	19781	19994	-1.1	20041	19715	23019	15647	-14.1	26.4
BSE HC	51235	51932	-1.3	51933	51235	52662	43930	-2.7	16.6
BSE CG	70967	72322	-1.9	72537	70812	75974	54568	-6.6	30.1
BSEOIL	27803	28357	-2.0	28604	27751	33310	21950	-16.5	26.7
BSE Auto	52562	53619	-2.0	53686	52445	62443	42834	-15.8	22.7
BSE METAL	31218	31855	-2.0	31840	30817	34946	25884	-10.7	20.6
BSE CD	59491	61125	-2.7	20725	20208	69044	49773	-13.8	19.5
BSE IT	37028	38317	-3.4	38377	36858	45792	30458	-19.1	21.6
CNX IT	37693	39167	-3.8	39238	37558	46089	30919	-18.2	21.9

Source: BSE, NSE.

Action By Market Participants:

FIIs Movement (Rs Crores)						
Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
7-Jul-25	2771	-249	11581	159	8810	407
8-Jul-25	284	1185	12845	1456	12561	272
9-Jul-25	672	-73	13786	230	13114	304
10-Jul-25	840	336	12025	651	11185	314
*FII's were net Buyer to the tune of Rs -20682.43 derivative segment from 07 July to 10 July 2025 as per the data released by SEBI.						

Mutual Fund Movement (Rs Crores)						
Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
7-Jul-25	1192	1040	8105	11974	6913	10934
8-Jul-25	1353	-361	10336	10431	8983	10792
9-Jul-25	711	-2974	9838	10066	9127	13040

NRI (Rs Crores)			
Date	Net Investment	Gross Purchase	Gross Sales
7-Jul-25	-5.73	28.23	33.96
8-Jul-25	-5.49	19.88	25.37
9-Jul-25	-14.71	21.98	36.69
10-Jul-25	-2.39	20.58	22.97

Top Gainers & Losers

BSE (Group 100)					
TOP GAINERS					
Scrip	Close 11/07/25	High	Low	Close 04/07/25	% Chg
GODREJ CONS PRODUCTS	1285.0	1306.0	1279.3	1192.9	7.7%
HINDUSTAN UNILEVER	2519.6	2530.0	2460.0	2339.3	7.7%
CUMMINS INDIA	3546.4	3570.6	3494.6	3342.0	6.1%
POWER FIN CORPORATION	431.0	438.5	427.5	413.3	4.3%
KOTAK MAHINDRA BANK	2220.6	2225.0	2198.6	2129.8	4.3%
TOP LOSERS					
Scrip	Close 11/07/25	High	Low	Close 04/07/25	% Chg
TITAN CO LTD	3361.6	3422.2	3355.3	3686.9	-8.8%
INFO EDGE INDIA	1375.2	1421.6	1371.1	1486.4	-7.5%
MAX HEALTHCARE INSTITUTE LTD	1219.4	1251.5	1215.5	1298.2	-6.1%
INDIA LTD	181.9	185.6	181.6	193.4	-6.0%
SISTENT TEMS LTD	5578.5	5665.0	5558.6	5896.0	-5.4%

NSE (NIFTY)					
TOP GAINERS					
Scrip	Close 11/07/25	High	Low	Close 04/07/25	% Chg
HINDUSTAN UNIL	2519.6	2530.0	2460.0	2339.3	7.7%
KOTAK MAHINDRA BANK LTD	2220.6	2225.0	2198.6	2129.8	4.3%
NTPC LTD	342.7	344.0	339.5	335.5	2.1%
SBI LIFE INSURANCE CO LTD	1835.2	1840.0	1812.0	1799.7	2.0%
POWER GRID CORP OF INDIA LTD	298.6	300.9	297.0	294.0	1.5%
TOP LOSERS					
Scrip	Close 11/07/25	High	Low	Close 04/07/25	% Chg
TITAN CO LTD	3361.6	3422.2	3355.3	3686.9	-8.8%
HCL TECHN	1638.3	1655.5	1630.0	1725.9	-5.1%
APOLLO HOSPITALS ENTERPRISE	7189.5	7384.0	7159.0	7553.5	-4.8%
BHARTI AIRTEL LTD	1921.9	1961.0	1914.2	2017.2	-4.7%
TATA CONSULTANCY SVCS LTD	3266.0	3337.3	3261.1	3419.8	-4.5%

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