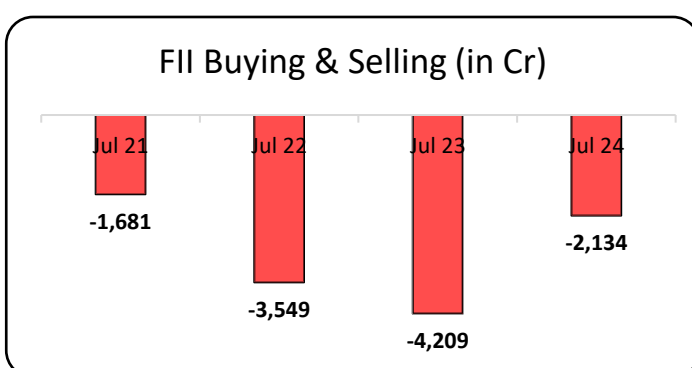
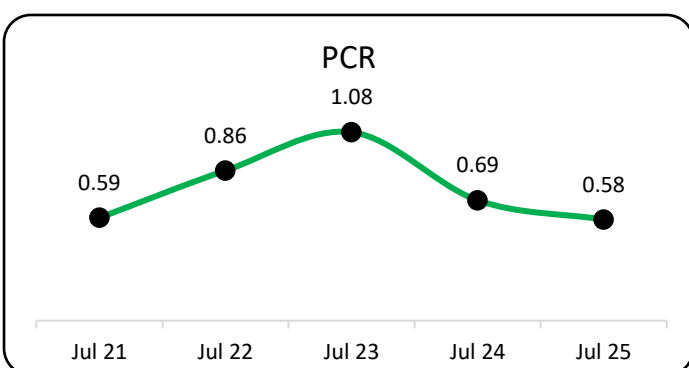


Executive Summary

Between 21st and 25th July 2025, Indian stock markets declined nearly 1% due to weak earnings, global uncertainties, and FPI outflows. Sensex dropped over 1,200 points in two days, ending at 82,184, while Nifty closed at 25,062. Disappointing Q1 results from Bajaj Finance, Nestlé, and pressure on IT stocks weighed on sentiment. The rupee weakened to ₹86.58/USD as foreign investors pulled out over \$500 million. Despite a strong start driven by the U.S.–Japan trade deal, markets turned cautious with broad-based selling.

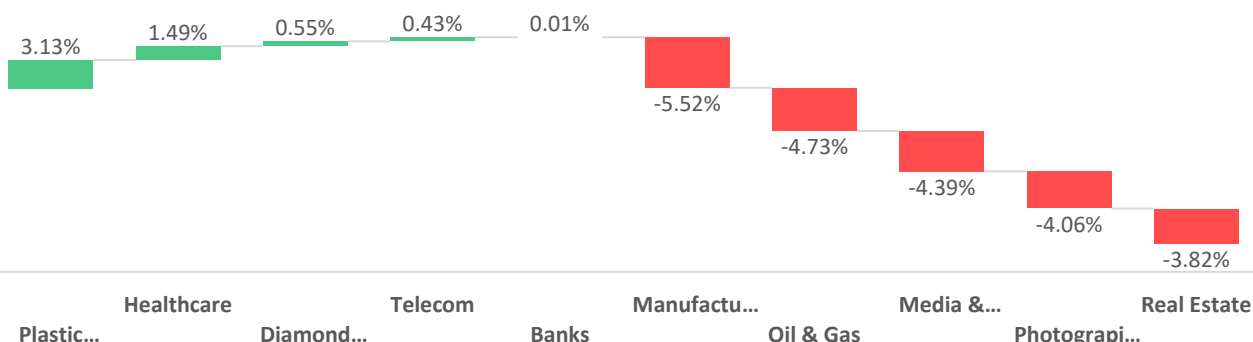
Market Performance Overview



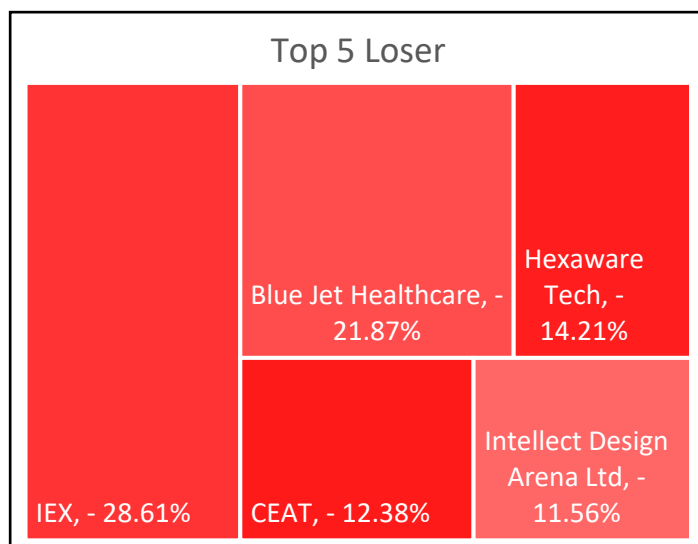
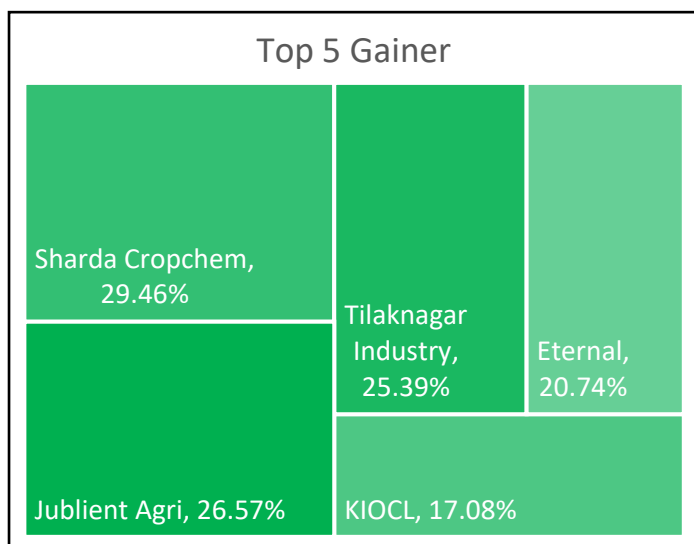
Sector Highlights

- Realty (#1 outperformer) – up around +3.8%. Outpaced most sectors as investors favored property stocks amid positive trends in capital markets.
- Oil & Gas – marginal +0.11%, supported marginally by gains in energy-linked stocks and sentiment on UK trade deal
- Weakness in IT and private financials was prominent, driven by global uncertainty and disappointing earnings in parts of the tech and banking space.
- Macro tailwinds such as falling inflation and near-term UK trade deal buzz supported these sectors.
- Metals – moderate rise (~+0.8%), helped by global commodity momentum and infrastructure gains.

Gainers & Losers Sectors of Week



Key Stock Movements: Gainer & Loser



Macroeconomic Factors: Top Headlines

- U.S.–Japan trade deal announced, boosting Asian stock sentiment and positioning Indian equities for a positive start mid-week
- Corporate earnings delivered a mixed picture: IT majors flagged margin headwinds, while large banks posted resilient NII growth; disparate sectoral prints kept indices range-bound ahead of the next results wave.
- Investor rotation from U.S. to emerging markets, with EM index up ~18% in 2025 versus slower U.S. gains—positive for India over longer term
- Global uncertainty from geopolitics, trade, and oil kept markets range-bound. India remained somewhat insulated due to its strong domestic growth outlook
- Investor risk-off sentiment intensified, seen in global equities and financial markets reacting to geopolitical and policy risks.
- Foreign investors pulled out ~\$500M in equities (esp. \$382M on Jul 23) and ~\$40M from bonds, dampening equity sentiment.
- Market coupling in electricity trading received final approval, threatening IEX's monopoly and triggering a 27% stock crash that spilled over to the broader power-utilities basket.
- RBI rate cuts not translating to lower G-Sec yields, as U.S. Treasury yield pressure keeps Indian bond yields rigid, constraining stimulus impact
- India-UK Free Trade Agreement signed, boosting export and textile/auto sentiment, though impact seen as limited by some analysts

Market Outlook: Upcoming Week 28th July – 01st August

Week Range Low/High	24,806-25,246
Current Level	24,837
Support Level	24,700- 24,500
Resistance Level	25,000–25,200
Current PCR	0.58

Market Outlook: Upcoming week, the market may move in a narrow range without any big changes. Unless there's good news like progress in trade talks or foreign investors start buying again, the market may stay flat or fall slightly. Overall growth depends on global updates.

- **Downside Watch:** A breakdown below **24,727–24,565** could lead to further fall toward **24,400**, with weak RSI and trend pressure supporting bearish bias. Monitoring price action near this support zone will be key to judging whether a short-term base is forming or more downside is likely.
- **Upside Watch:** Nifty's upward move will face a hurdle around **25,080–25,225**. If it manages to cross this zone with strong buying and better momentum (RSI), it could rise further toward **25,400–25,600**, which are recent high points. But crossing **25,225** won't be easy, as sellers have stopped the rally there before.
- **Note:** All levels and strategies are based on current market data and are subject to change. It's essential to stay updated with real-time market movements and adjust strategies accordingly.
- **Disclaimer:** This is not a recommendation. Investing in securities is subject to market risks. Please read all related documents carefully and consult a financial advisor before investing.

