Index Research Report

NIFTY 50 & BANKNIFTY

Weekly Overview

For 28th July to 1st Aug 2025

-Prepared by

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CONTENT

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Sunday 27 July 2025

Nifty 50 Research Report

NIFTY 50	
52 Week	
High	26277.35
Low	21743.65

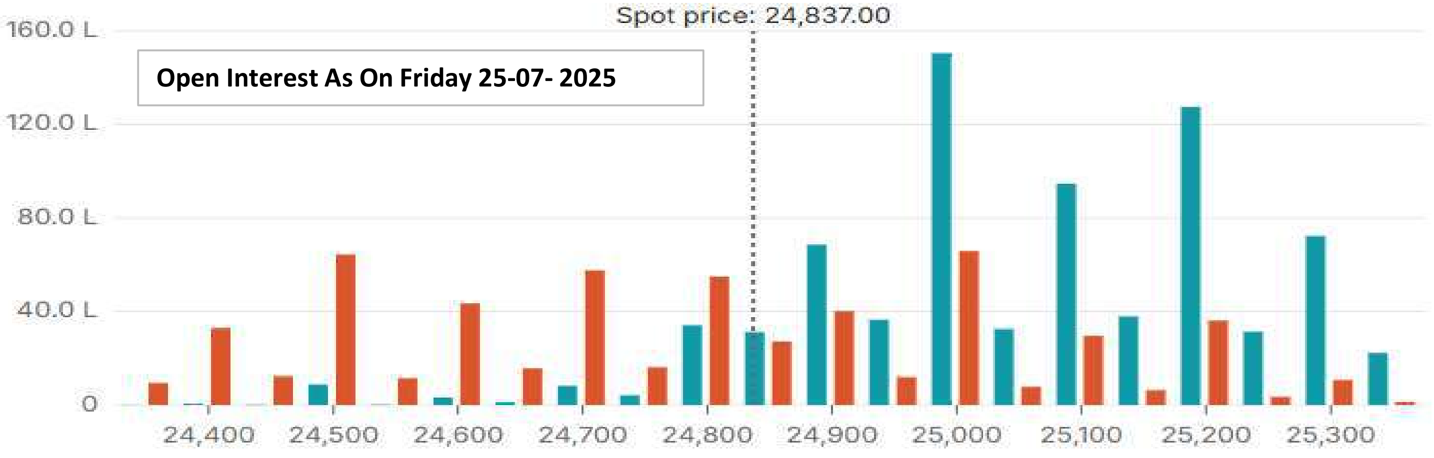
YTD %	5.04%
Monthly %	-1.62%
Week %	-0.53%

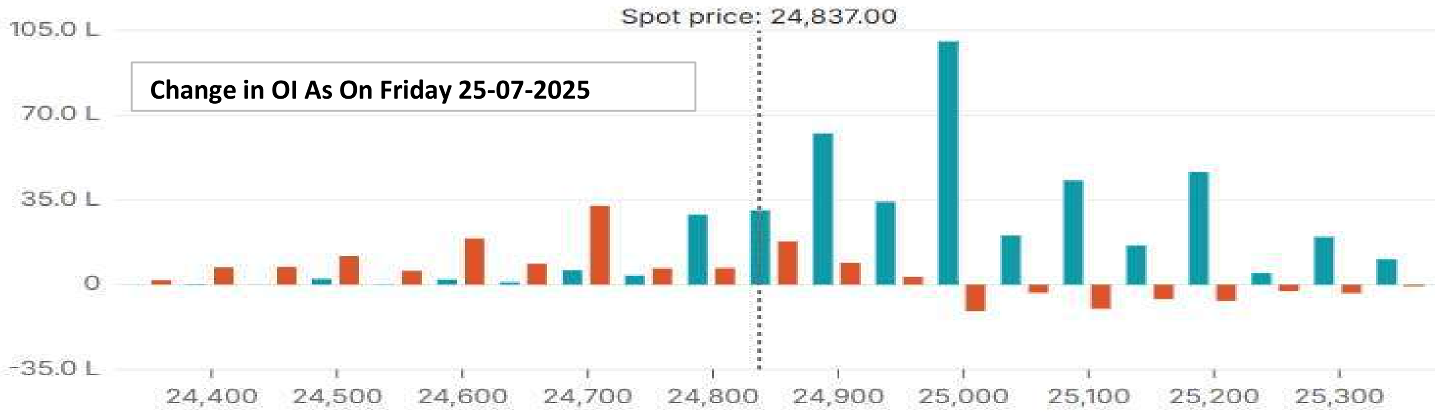
Next Week Nifty Outlook (28 July to 01 August 2025)

i) **Resistance Levels:** Likely at 25000, 25200, 25300, 25,500, 26,000
ii) **Support Zone:** Likely near 24600, 24,500, 24,200, 24000
iii) **Bias:** The index remains in a short-term corrective phase, with bearish extension bias to mixed consolidation as the index reaches close to oversold zone. **Q1 earnings may invite sharp intraday swings, along with Trade - Deal Uncertainity.**

Possible Swing Next Week	
High	25500
Mid	25000
Low	24300

25-07-2025	Previous Close	Open	High	Low	Close
Spot	25062.10	25010.35	25010.35	24806.35	**24837.00**
Future	25095.40	25011.00	25024.00	24831.00	**24846.80**





Total Call OI	1939.31 L	Call OI change	763.30L	Nifty	24837	-0.90%
Total Put OI	1125.26 L	Put OI change	234.53L		PCR	0.5802

Disclaimer:
"Investment in securities market are subject to market risks. Read all the related documents carefully before investing."

Nifty 50 Technical Overview

Technical Indicators Overview (Daily)			Weekly	
Name	Value	Action	Value	Action
RSI(14)	40.466	Sell	54.884	Neutral
STOCH(9,6)	97.603	Overbought	96.962	Overbought
STOCHRSI(14)	0	Oversold	5.11	Oversold
MACD(12,26)	-19.06	Sell	289.17	Buy
ADX(14)	30.821	Sell	23.043	Buy
Williams %R	-4.622	Overbought	-5.357	Overbought
CCI(14)	-154.0222	Sell	42.1343	Neutral
ATR(14)	177.9749	Less Volatility	559.6712	Less Volatility
Highs/Lows(14)	-268.7651	Sell	0	Neutral
Ultimate Oscillator	39.489	Sell	50.767	Neutral
ROC	-2.48	Sell	4.102	Buy
Bull/Bear Power(13)	-424.882	Sell	570.8592	Buy

Moving Average Data Table (Daily)					Weekly			
Name	Simple		Exponential		Simple		Exponential	
MA5	25052.71	Sell	25018.56	Sell	25209.40	Sell	25012.82	Sell
MA10	25083.36	Sell	25103.35	Sell	25048.49	Sell	24878.36	Sell
MA20	25258.86	Sell	25133.08	Sell	24337.52	Buy	24581.81	Buy
MA50	25056.02	Sell	24905.11	Sell	24212.31	Buy	23934.71	Buy
MA100	24263.42	Buy	24604.12	Buy	23007.06	Buy	22867.68	Buy
MA200	24057.41	Buy	24138.14	Buy	20333.89	Buy	20536.66	Buy

Summary	
Daily	Strong Sell
Weekly	Buy

Moving Average	
Buy (4)	Sell (8)
Buy (8)	Sell (4)

Technical Indicators	
Buy (0)	Sell (8)
Buy (4)	Sell (0)

Pivot Points Daily

Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	24750.66	24885.43	24973.76	**25108.53**	25196.86	25331.63	25419.96
Fibonacci	24885.43	24970.65	25023.31	**25108.53**	25193.75	25246.41	25331.63

Pivot Points Weekly

Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	24502.95	24710.8	24839.6	**25047.45**	25176.25	25384.1	25512.9
Fibonacci	24710.8	24839.4	24918.85	**25047.45**	25176.05	25255.5	25384.1

Momentum Outlook: Nifty 50 closed at 24837.00, breaching key support levels of 25,100 and 25,000, and ending below both daily and weekly pivot S1 to trade near (S1Classic & S3 Fib). This breakdown reflects a cautious short-term tone. While the broader trend remains constructive, near-term momentum is under pressure. Daily indicators are weak, though weekly signals continue to support medium-term strength.

A breakout above 25000–25100 is needed to confirm bullish continuation, while sustained trade below 24800 & 24600 may lead to deeper retracement.

Overall Outlook

Current Outlook: A weakened short-term structure, though the underlying weekly trend remains intact. Technical readings are mixed, with short-term indicators leaning negative while longer-term metrics suggest resilience. A directional move is likely to be confirmed only on a break above 25300 or a close below 24500.

Next Week Forecast & Setup:

Mix Bias with Caution: Near-term sentiment remains cautious amid weakening technicals, while the broader structure continues to exhibit a constructive undertone, supported by strength in higher timeframe indicators.

⚠ **Caution:** A rebound is feasible as long as the index holds above 24800. However, a decisive break below this level may trigger further downside. Conversely, a sustained move above 25100, 25200 would be required to re-establish bullish momentum.

Global Cues: Global markets continue to present a **mixed landscape**, shaped by ongoing *bilateral trade negotiations* . Notably, India has remained exempt from recent tariff actions, highlighting effective diplomatic engagement amid broader trade tensions. While this offers a degree of insulation. Ongoing Russia-India patrnership tension with America and other domestic concerns remain, particularly if negotiations falter by early August.

Domestic Factors: On the domestic front, macro indicators remain constructive. However, profit booking at higher levels is evident and may cap gains unless supported by improved global sentiment or renewed institutional inflows, upside potential could stay capped in the short term. Macro indicators remains constructive, underpinned by stable fundamentals. However, profit booking at higher levels may act as near-term headwinds.

Index Snapshot

25-07-2025

Daily Top Gainers		
Company	**Current**	**% Gain**
Cipla	1532.5	3.00%
SBI Life Insura	1832.1	2.15%
Apollo Hospital	7468.5	1.43%
Dr Reddys Labs	1277.9	0.98%
HDFC Life	762.35	0.67%

Daily Top Losers		
Company	**Current**	**% Loss**
Bajaj Finance	913.75	-4.71%
IndusInd Bank	823.70	-2.85%
Shriram Finance	615.85	-2.79%
Bajaj Auto	8075.5	-2.57%
Tech Mahindra	1,461.90	-2.45%

Weekly Top Gainers		
Company	**Current**	**% Gain**
Eternal	310.55	20.74%
ICICI Bank	1477.1	3.60%
Cipla	1532.5	3.39%
HDFC Life	762.35	3.09%
Hindalco	693.45	2.60%

Weekly Top Losers		
Company	**Current**	**% Loss**
Nestle	2274.6	-7.99%
Trent	5043.0	-6.18%
Reliance	1391.7	-5.71%
Tech Mahindra	1,461.90	-5.62%
IndusInd Bank	823.70	-5.33%

Index Constituents

Top constituents by weightage		
Rank	**Sector**	**Weightage**
1	Financial Services	37.60%
2	Information Technology	11.26%
3	Oil, Gas & Consumable Fuels	10.24%
4	Automobile and Auto Components	7.15%
5	Fast Moving Consumer Goods	6.75%
6	Telecommunication	4.45%
7	Construction	3.85%
8	Healthcare	3.65%
9	Metals & Mining	3.44%
10	Consumer Services	2.60%
11	Power	2.59%
12	Consumer Durables	2.22%
13	Construction Materials	2.04%
14	Capital Goods	1.23%
15	Services	0.94%

Top constituents by weightage	
Company's Name	**Weight(%)**
HDFC Bank Ltd.	13.21
ICICI Bank Ltd.	9.11
Reliance Industries Ltd	8.60
Infosys Ltd	5.02
Bharti Airtel Ltd	4.45
ITC Ltd.	3.48
Larsen & Toubro Ltd.	3.85
Tata Consultancy Services Ltd.	3.16
Axis Bank Ltd	3.04
Kotak Mahindra Bank Ltd.	2.79

* This date is of 30 june 2025 From NSE Indexogram

Key Takeaway:

This appears to reflect a significant weighting toward banking and financial services (e.g., HDFC Bank, ICICI Bank, Kotak Mahindra Bank, Axis Bank), alongside major players in technology (Infosys, Tata Consultancy Services), telecom (Bharti Airtel), and diversified conglomerates (Reliance Industries).

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Sunday 27 July 2025

◇ Bank Nifty Research Report

Banknifty SnapShot	
52 Week	
High	57170.7
Low	47702.9

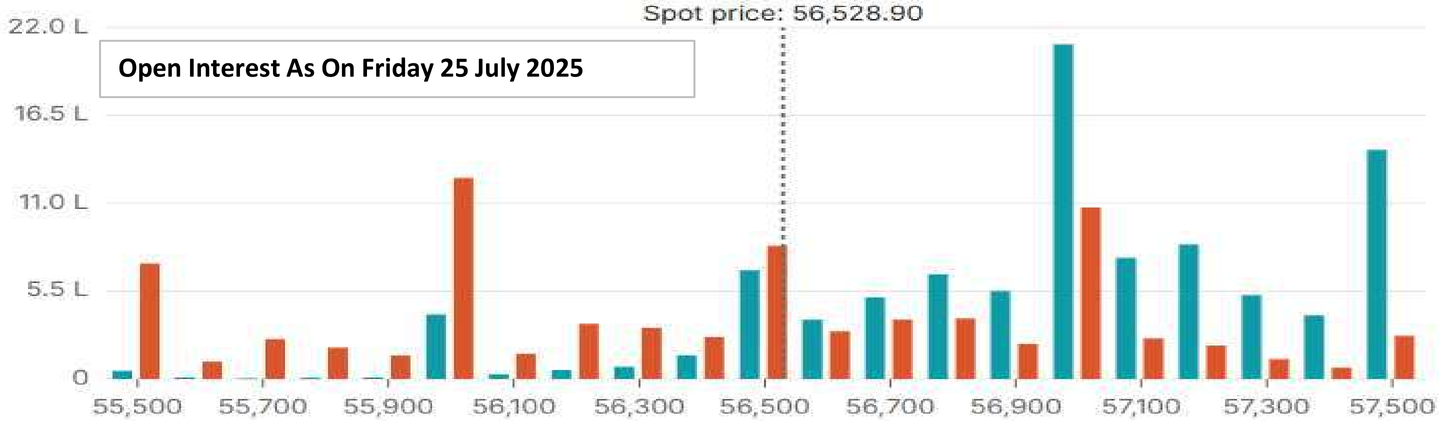
YTD %	11.15%
Monthly %	-0.16%
Week %	0.44%

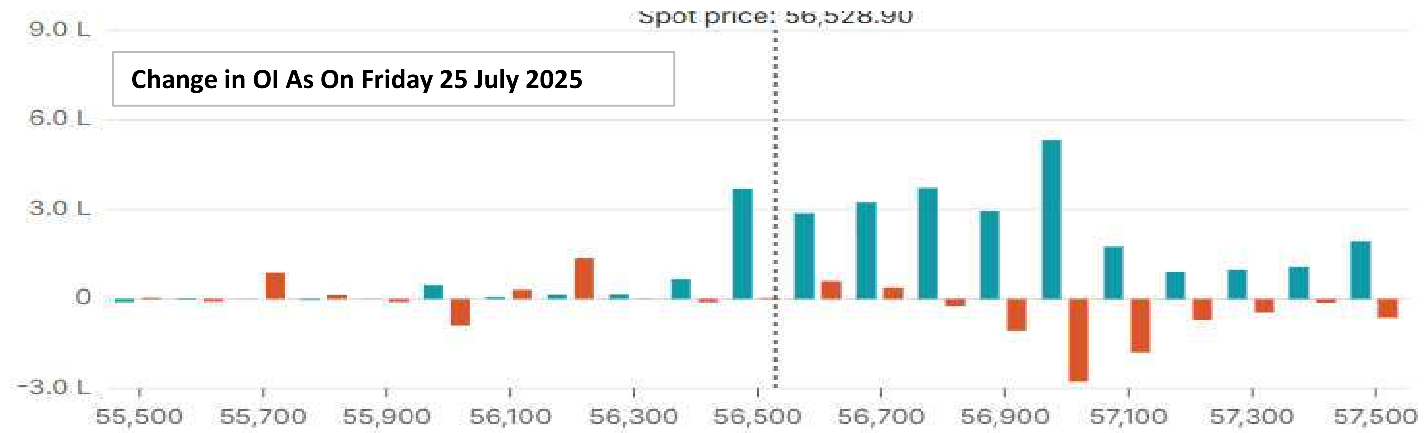
Next Week Nifty Bank Outlook (28 July to 01 August 2025)

i) **Resistance Levels:** Likely around 57000-57200, 57300, 57500–57600.
ii) **Support Zone:** Likely near 56500-56200-56000-55800.
iii) **Bias:** Near term Bearish to Neutral Bias**,** with volatility spikes driven by trade-deal headlines and banking earnings. But oversold conditions may invite dip buying near Support levels. A decisive move above or below key support resistance levels during the week could set the tone for the next leg. **Q1 earnings may invite sharp intraday swings.**

25-07-2025	Previous Close	Open	High	Low	Close
Spot	57066.05	57170.70	57170.70	56439.40	**56528.90**
Future	57117.60	57068.20	57185.00	56511.00	**56539.40**

Possible Swing Next Week	
High	57800
Mid	56500
Low	55500





Total Call OI	242.93L	Call OI change	38.95L	Nifty Bank	56528.90	-0.94%
Total Put OI	164.39L	Put OI change	-6.78L		PCR	0.6767

Bank Nifty Technical Overview

Technical Indicators Overview (Daily)			Weekly	
Name	Value	Action	Value	Action
RSI(14)	47.485	Neutral	61.924	Buy
STOCH(9,6)	98.846	Overbought	98.072	Overbought
STOCHRSI(14)	13.787	Oversold	31.402	Sell
MACD(12,26)	146.78	Buy	1336.16	Buy
ADX(14)	20.995	Neutral	49.34	Buy
Williams %R	-1.838	Overbought	-2.384	Overbought
CCI(14)	-93.2602	Sell	88.7209	Buy
ATR(14)	486.6105	High Volatility	1339.2026	Less Volatility
Highs/Lows(14)	-195.6281	Sell	0	Neutral
Ultimate Oscillator	42.958	Sell	48.417	Sell
ROC	-0.801	Sell	4.058	Buy
Bull/Bear Power(13)	-115.0892	Sell	2591.8991	Buy

Moving Average Data Table (Daily)					Weekly			
Name	Simple		Exponential		Simple		Exponential	
MA5	56895.66	Sell	56822.76	Sell	56801.31	Sell	56502.28	Sell
MA10	56853.11	Sell	56868.68	Sell	56351.31	Buy	56009.47	Buy
MA20	56962.8	Sell	56800.24	Sell	54462.83	Buy	54867.37	Buy
MA50	56335.5	Buy	55997.78	Buy	52295.72	Buy	52520.93	Buy
MA100	54164.61	Buy	54839.78	Buy	49817.92	Buy	49881.65	Buy
MA200	52471.52	Buy	53084.84	Buy	44691.84	Buy	45233.94	Buy

Summary	
Daily	Netural
Weekly	Strong Buy

Moving Average	
Buy (6)	Sell (6)
Buy (10)	Sell (2)

Technical Indicators	
Buy (1)	Sell (5)
Buy (6)	Sell (2)

Pivot Points Daily							
Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	56380.99	56618.22	56842.14	**57079.37**	57303.29	57540.52	57764.44
Fibonacci	56618.22	56794.38	56903.21	**57079.37**	57255.53	57364.36	57540.52

Pivot Points Weekly							
Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	54828.01	55516.43	55899.71	**56588.13**	56971.41	57659.83	58043.11
Fibonacci	55516.43	55925.82	56178.74	**56588.13**	56997.52	57250.44	57659.83

Momentum Outlook: Bearish to neutral consolidation Caution: Bank Nifty concluded the week on a weak note, settling near 56500, decisively below both the Daily and Weekly Pivot Points (Classic and Fibonacci). This close below the pivot levels indicates a potential continuation of the ongoing corrective phase . The index has however did breach immediate daily support S1, increasing the probability for a move toward 56000 or a shift above the Pivot. Also that the Price action remains capped much below daily resistance at R1, aligning with the Fibonacci R1 zone. Unless the index reclaims the 57,200 level, which would signify a restoration of near-term bullish sentiment. Rallies are likely to face selling pressure, with Spikes along with Q1 earning results & the index hovering near oversold zones.

Overall Outlook

Current outlook: Over the past week, Bank Nifty displayed a profit booking phase, hovering near key support levels. The bullish undertone has moderated as profit booking has set in, especially near resistance zones around 56800-57000. Despite this, the broader uptrend structure remains intact, though short-term momentum has weakened.

Next Week Forecast & Setup:

Bearish with consolidation Bias : Upside potential remains viable on broader outlook, but further gains are contingent on a clear move above 57000-57200, while a Consolidation at higher levels before further breakout may also be seen.

⚠ **Bearish Caution:** Further Profit booking or Breakdown below key support 56000 zone with a bearish signal could trigger a futher pullback inviting sharper declines. Possible re-test of 55800-55500 support (if extreme sell off take place).

Global Cues:Global Cues: Global markets continue to present a mixed landscape, shaped by ongoing bilateral trade negotiations. Notably, India has remained exempt from recent tariff actions, highlighting effective diplomatic engagement amid broader trade tensions. While this offers a degree of insulation. Ongoing WTO tension and domestic concerns remain, particularly if negotiations falter by early August.

Domestic Factors: On the domestic front, macro indicators remain constructive. However, profit booking at higher levels is evident and may cap gains unless supported by improved global sentiment or renewed institutional inflows, upside potential could stay capped in the short term. Macro indicators remains constructive, underpinned by stable fundamentals. However,

Index Snapshot

25-07-2025

Daily Top Gainers		
Company	**Current**	**% Gain**

Daily Top Losers		
Company	**Current**	**% Loss**
IDFC First Bank	70.7	-3.00%
IndusInd Bank	823.7	-2.85%
Canara Bank	110.76	-2.42%
Federal Bank	208.14	-2.14%
PNB	108.41	-2.04%

Weekly Top Gainers		
Company	**Current**	**% Gain**
ICICI Bank	1,477.10	3.60%
HDFC Bank	2,004.60	2.41%

Weekly Top Losers		
Company	**Current**	**% Loss**
AU Small Financ	733.4	-7.74%
IndusInd Bank	823.7	-5.33%
PNB	108.41	-4.36%
IDFC First Bank	70.70	-3.27%
Canara Bank	110.76	-3.22%

Index Constituents

Top constituents by weightage	
Company's Name	**Weight(%)**
HDFC Bank Ltd.	28.17
ICICI Bank Ltd.	25.23
State Bank of India	8.72
Axis Bank Ltd.	8.40
Kotak Mahindra Bank Ltd.	8.36
IndusInd Bank Ltd	3.72
Federal Bank Ltd.	3.38
IDFC First Bank Ltd	3.11
Bank of Baroda	2.98
AU Small Finance Bank Ltd.	2.97

* This date is of 30 June 2025 From NSE Indexogram

Key Takeaway:

This appears to reflect a significant weighting toward Hdfc Bank followed by ICICI Bank, Axis Bank, SBI And Kotak Bank, Followed by IndusInd & Federal Bank are the Top main constituents as per Weightages

Disclaimer:

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Sunday 27 July 2025

Gift Nifty

Gift Nifty -0.07% (-17.00)
24,825.00
Last Updated at 26th July, 2025, 02:45 AM

YTD %	3.97%
Monthly %	-2.84%
Week %	-0.74%

Next Week Gift Nifty Outlook (28 July to 01 August 2025)

i) **Resistance Levels:** Likely around 25000, 25200, 25300, 25500
ii) **Support Zone:** Arround 24800, 24600, 24500, 24300, 24200
iii) **Bias: Remains Bearish tilted** (Near term Caution for profit booking) INDEX is expected to remain choppy near terms. Traders should maintain high caution near resistance & support zones. Any close below 24800 could invite deeper downward correction chaisng for next support 24500. **Q1 earnings may invite sharp swings.**

26-07-2025	Previous Close	Open	High	Low	Close
Spot	24,842.00	24,952.50	25,010.00	24,752.50	**24,825.00**

Gift Nifty Technical Overview

Moving Average Data Table (Daily)

Name	Simple		Exponential	
MA20	25,320.30	Sell	25,190.80	Sell
MA50	25,121.80	Buy	25,035.10	Buy
MA100	24,484.50	Buy	24,668.60	Buy
MA200	24,052.30	Buy	24,246.80	Buy

Possible Swing Next Week

High	25500
Mid	25000
Low	24300

Pivot Points Daily

Name	Resistance 3	Resistance 2	Resistance 1	Pivot Point	Support 1	Support 2	Support 3
Classic	25224.17	25115.33	24970.17	24861.33	24716.17	24607.33	24462.17
Fibonacci	25115.33	25018.31	24958.36	24861.33	24764.31	24704.36	24607.33

Gift Nifty Daily Chart

International Indices

International Indices live

Index	Last Price	Change (in %)
Dow 30	44,901.90	+208.01 (+0.47%)
S&P 500	6,388.64	+25.29 (+0.40%)
Nasdaq Composite	21,108.30	+50.36 (+0.24%)
FTSE 100	9,120.31	-18.06 (-0.20%)
CAC 40	7,834.58	+16.30 (+0.21%)
DAX	24,217.50	-78.43 (-0.32%)
Nikkei 225	41,456.20	-370.11 (-0.88%)
Hang Seng	25,388.30	-278.83 (-1.09%)
Shanghai Composite	3,593.66	-12.07 (-0.33%)
NSE Nifty	24,837.00	-225.10 (-0.90%)
BSE Sensex	81,463.10	-721.08 (-0.88%)
STI	4,261.06	-11.99 (-0.28%)
Kospi	3,196.05	+5.60 (+0.18%)

Overall Outlook

On 26th July 2025, at 2:45 Am; GIFT Nifty closed 25237.00 Gift Nifty has respected key Support 25000.

Based on the latest chart, the index reflects a Bearish to neutral pattern.
In the recent breakdown Index has respected 24800 Key level, but momentum appears capped near the resistance zone.
Following the due US-India trade deal on 1st Aug 2025, global sentiment remains cautiously .

However, traders must remain alert to fresh geopolitical risks, WTO talks, and Q1 earning volatility.
High caution is advised as broader direction remains uncertain, and profit booking pressure is visible near upper levels.
Expect uncertain swing moves and potential intraday volatility in the coming week.

Global Cues: Global Cues: Global markets continue to present a mixed landscape, shaped by ongoing bilateral trade negotiations. Notably, India has remained exempt from recent tariff actions, highlighting effective diplomatic engagement amid broader trade tensions. While this offers a degree of insulation. Ongoing WTO tension and domestic concerns remain, particularly if negotiations falter by early August.
Domestic Factors: On the domestic front, macro indicators remain constructive. However, profit booking at higher levels is evident and may cap gains unless supported by improved global sentiment or renewed institutional inflows, upside potential could stay capped in the short term. Macro indicators remains constructive, underpinned by stable fundamentals. However, profit booking at higher levels may act as near-term headwinds**.**

FII & DII Activity

Cash	Gross Purchase	Gross Sales	Net Purchase / Sales	Gross Purchase	Gross Sales	Net Purchase / Sales
Month till date	**233,924.71**	**264,433.37**	**-30,508.66**	**259,506.14**	**219,680.17**	**39,825.97**
25-Jul-2025	12,831.79	14,811.75	-1,979.96	12,786.65	10,648.06	2,138.59
24-Jul-2025	13,725.46	15,859.15	-2,133.69	13,507.17	10,890.03	2,617.14
23-Jul-2025	14,475.50	18,684.61	-4,209.11	15,146.43	10,787.91	4,358.52
22-Jul-2025	12,804.14	16,353.06	-3,548.92	16,673.37	11,433.60	5,239.77
21-Jul-2025	10,823.67	12,504.90	-1,681.23	13,793.86	10,215.43	3,578.43
18-Jul-2025	15,430.85	15,056.11	374.74	14,451.18	12,347.67	2,103.51
17-Jul-2025	11,633.02	15,327.33	-3,694.31	13,523.36	10,702.59	2,820.77

F&O: Index	Gross Purchase	Gross Sales	Net Purchase / Sales	Gross Purchase	Gross Sales	Net Purchase / Sales
Month till date	**343789.19**	**363374.3**	**-19585.11**	**511822.75**	**508315.35**	**3507.4**
25-Jul-2025	24218.04	26749.75	-2531.71	31074.51	30501.49	573.02
24-Jul-2025	20500.20	21447.97	-947.77	32299.03	32173.00	126.03
23-Jul-2025	21152.56	19891.88	1260.68	30998.21	30837.01	161.20
22-Jul-2025	18830.65	20345.87	-1515.22	27668.61	27634.46	34.15
21-Jul-2025	20681.94	20963.64	-281.70	31921.90	32157.59	-235.69
18-Jul-2025	20262.04	21439.56	-1177.52	26796.91	26897.91	-101.00
17-Jul-2025	19138.30	20626.78	-1488.48	21026.71	21283.81	-257.10

F&O: Stock	Gross Purchase	Gross Sales	Net Purchase / Sales	Gross Purchase	Gross Sales	Net Purchase / Sales
Month till date	**47238.15**	**70328.06**	**-23089.91**	**23009351.64**	**22949365.36**	**59986.28**
25-Jul-2025	4,404.49	6,857.77	-2,453.28	840,960.21	843,401.51	-2,441.30
24-Jul-2025	3,823.02	3,821.37	1.65	2,352,625.23	2,354,481.58	-1,856.35
23-Jul-2025	2,430.86	1,670.85	760.01	952,687.24	954,244.37	-1,557.13
22-Jul-2025	1,615.78	2,413.42	-797.64	655,768.48	654,271.21	1,497.27
21-Jul-2025	2,926.87	2,356.53	570.34	743,010.21	752,490.32	-9,480.11
18-Jul-2025	2,889.86	5,285.28	-2,395.42	621,086.65	624,616.48	-3,529.83
17-Jul-2025	1,917.86	3,907.09	-1,989.23	1,658,684.39	1,644,699.10	13,985.29

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Sunday 27 July 2025

Key Points

Global Overview

Global markets finished last week on solid footing, supported by strong corporate earnings, bond inflows, and a relatively soft dollar. Yet, ahead of key central bank decisions and tariff deadlines, volatility may remain choppy but manageable, largely depending on earnings surprises, macro data, and trade headlines

United States

The S&P 500 and Nasdaq closed at record highs, driven by impressive Q2 results from banks, tech, and consumer firms. In contrast, the Dow lagged slightly, dragged by underperformers like Netflix and Exxon despite broad-based earnings strength. Mega-cap earnings loom ahead, with Amazon, Apple, Meta, and Microsoft reporting next week. Investors are keenly watching AI-related capital expenditure and forward guidance amid global tariff uncertainties. On the economic front, U.S. Treasury yields rose modestly, with the Fed expected to maintain its current rate of 4.25–4.50% at the upcoming policy meet. Rate guidance and inflation commentary will be closely scrutinized.

Europe

European indices wrapped up the week mostly flat. The STOXX 600 held near 547, with oil & gas gains offsetting declines in healthcare. Strong corporate earnings underpinned sentiment, but concerns over trade policy capped upside.

The FTSE 100 breached the 9,000 level midweek, led by banking sector gains. However, renewed U.S.–EU tariff tensions heading into the August 1 deadline weighed on risk sentiment.

Asia-Pacific

The MSCI Asia-Pacific index climbed ~0.7%, supported by solid U.S. earnings and macro data. China and Hong Kong markets rallied, while Japan's Nikkei declined ~0.8–0.9%, pressured by yen weakness and political risks tied to upper-house elections.

TSMC's record profits lifted regional tech sentiment, reinforcing optimism around semiconductor demand and supply chain resilience.

Commodities

Oil prices experienced a midweek dip but recovered by Friday. Brent settled around $68.44, while WTI closed near $65.16/barrel. Easing U.S.–China trade tensions and better-than-expected economic data supported crude.

Gold declined as risk appetite improved. A strong dollar and firm yields weighed on the precious metal, with spot gold trading near $3,337/oz.

Market Sentiment

Fear & Greed Index continues to indicate greed, signaling strong risk-on sentiment. The VIX declined, reflecting market confidence ahead of the next batch of tech earnings and inflation prints.

Safe-haven assets saw muted demand. The dollar and U.S. Treasury yields held steady, suggesting global investors remain cautiously optimistic despite lingering geopolitical risks.

Bidyut Biswas
SEBI Registered Research Analyst
Sunday 27 July 2025

Key Points

Domestic Overview

India's markets approach the Final week of July cautiously amid a confluence of domestic earnings, policy cues, and global tariff anxieties. While Q1 earnings from heavyweights continue to drive stock-specific action, headline indices remain vulnerable to foreign fund outflows and volatile oil prices. Broader economic optimism persists, but near-term movements may be dictated by sectoral divergence and institutional flows.

Economic Growth & Activity

The Nifty 50 ended the week down ~0.9% at 24,837, while the Sensex declined ~0.88% to 81,463 — marking a third consecutive weekly fall. Financials and private banks led the drag, with Axis Bank slipping ~5% after a disappointing earnings report. The IT pack also faced headwinds, though Wipro bucked the trend with ~3–4% gains on upbeat commentary. On the technical front, 25,000 remains a key psychological level, with immediate support now at 24,700–24,600 and resistance seen near 25,100–25,250. Sustaining above the 25,000 mark will be crucial to revive short-term bullish sentiment.

Markets & Financials

Next week's tone will be shaped by earnings momentum, especially from heavyweight banks, industrials, and key auto players, alongside evolving macroeconomic signals. Equities may continue to trade in a range-bound fashion unless triggered by major surprises. The bond and currency markets are expected to stay relatively steady, barring sharp moves in oil prices or renewed global risk shocks.

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