

Indian equity markets delivered a resilient recovery on Thursday, July 9, 2026, the most constructive possible session outcome given a backdrop of 90 US strikes on Iran overnight, Iran's unprecedented attack on a US military base in Qatar, and Trump declaring the ceasefire "over," as the conclusion of Khamenei's burial in Mashhad today formally ended the funeral period and reopened the diplomatic calendar. The Nifty 50 closed at 23,962.80, up 80.75 points (+0.34%) from Wednesday's close of 23,882.05, while the Sensex settled at 76,741.82, up approximately 238 points. Bank Nifty surged 509.85 points (+0.90%), closing at 57,252.45, its strongest single-session performance since the peace deal phase. US Central Command said US forces struck 90 Iranian military targets along the coastlines overnight, with Iran's state media reporting explosions including near railway bridges, yet markets absorbed all of this with disciplined institutional buying. Iran targeted American military sites in the Gulf on Wednesday after the US launched strikes, and Iran's top negotiator said the strait "will only open with Iranian arrangements, not American threats." Despite all of this, the session closed higher. The market's rational reading being that Iranian Foreign Minister Abbas Araqchi said negotiations on a final deal will not commence if threats continue but also said "Honor your signature," confirming Tehran still views the MoU as a live framework worth referencing. Today marks the most significant diplomatic inflection point since June 17, with the burial concluded, both sides must now decide within 24 to 48 hours whether to resume or formally end the negotiating track.

Nifty 50 Performance

The Nifty 50 opened at 23,928.95, essentially the day's low of 23,925.70, touched a high of 24,134.70, and closed at 23,962.80, up 80.75 points (+0.34%) from Wednesday's close of 23,882.05. The open-equals-low pattern, confirmed for the second consecutive session, is the most structurally bullish intraday signal available, confirming institutional demand from the first tick. The session high of 24,134.70, approaching the 24,000 to 24,200 resistance zone, suggests buyers are present at every dip but sellers remain active above 24,100. The close at 23,962, just 37 points below 24,000, preserves the post-deal recovery structure for a second consecutive session above the 23,800 structural floor.

Technical Analysis

Nifty closed at 23,962.80. Trump warned Iran that the strikes would "get much worse" if it attacked more ships in the Strait of Hormuz, after saying he thought the ceasefire was "over," yet the market is now reading Trump through the lens of every prior escalation peak this war cycle, each of which has been followed by a deal signal within 2 to 4 sessions. RSI is recovering from 50 to 52 toward 52 to 54 zone. The neutral line held as intraday support, confirming the corrective phase remains a pullback within the bull trend. MACD bearish re-crossover has been arrested by today's positive session. The histogram is stabilising. Iran has not officially declared the MoU over from its side. This is the single most important structural positive of today's session.

Bank Nifty opened at 56,871, the open was also the day's low at 56,867.30, hit a high of 57,464.20, and closed at 57,252.45, up 509.85 points (+0.90%). The open-equals-low for the second consecutive session confirms institutional accumulation from the first tick, a recovery signal of historic significance given the news backdrop. The 597-point intraday range from low to high represents a powerful mean-reversion bounce from Wednesday's crash. RSI is recovering from 52 to 54 toward 56 to 58 zone, reclaiming the neutral-to-bullish boundary. MACD bullish crossover is under pressure but alive. Israeli and Lebanese working groups will meet in Rome on July 15 to 16 for the next round of talks on border, security, and other issues. Removing the Lebanon faultline from next week's diplomatic agenda is a constructive peripheral development.

Nifty Technical Levels

Support: 23,800, 23,500, 23,300

Resistance: 24,000, 24,200, 24,500

Bank Nifty Technical Levels

Support: 56,500, 56,000, 55,500

Resistance: 57,500, 58,000, 58,500

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Nifty Intraday Chart



Market in Retrospect

Indian equity benchmarks recovered on Thursday after logging their steepest single-day fall in over three months on Wednesday.

Nifty 50 ended higher, gaining by 0.34%, ended at 23,963, broader markets represented by the Nifty 500 index ended by 0.76% lower, ending at 23,081. Among the sectorial indices, Nifty Realty was the top gainer gaining by 3.54%, followed by Nifty Media was gaining by 2.09%. India VIX was the top loser losing by 8.99%.

Sun Pharma was the top gainer, gaining by 2.67%, followed by Bharti Airtel and Bajaj Finserv was gaining by 2.28% & 2.16%. Dr. Reddy's Lab was the top loser, losing by 5.89%, followed by Infosys and Maruti Suzuki India was losing by 1.73% & 1.60%.

Market Turnover (In Crore) 09-07-2026

Name	Last	Previous
NSE Cash	1,24,498.75	1,38,389.65
NSE F&O	1,27,519.18	1,87,502.85
BSE Cash	11,638.50	10,854.76
BSE F&O	67,748.22	49,937.06

FII Derivatives Flow (In Crore) 09-07-2026

Instrument	Purchase	Sale	Net
Index Future	2298.87	1918.23	380.64
Index Option	735853.82	735603.53	250.29
Stock Future	20546.77	19267.03	1279.74
Stock Option	26627.99	26438.03	189.96

Institutional Flow (In Crore) 09-07-2026

Institution	Purchase	Sale	Net
FII	13608.16	13942.88	334.72
DII	15966.33	14681.08	1285.25

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Sun Pharmaceutical	2.67	3.62	4446201	1942792
Bharti Airtel	2.28	2.99	11145066	5013176
Bajaj Finserv	2.16	2.12	2049967	1473871
Interglobe Aviation	2.06	3.94	1176927	867613
Eternal	2.01	4.56	49865056	40664029

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ONGC	1.36	3.26	14066120	17509419
NTPC	1.43	4.06	17821421	7405552
Maruti Suzuki India	1.60	4.32	576451	386359
Infosys	1.73	0.95	9003333	13568582
Dr. Reddy'S Lab	5.89	5.66	8410883	1104076

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated at 4:35 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	76741.81	238.22	0.31	0.98	3.73	1.04	7.75
Nifty	23962.80	80.75	0.34	0.88	3.22	0.37	5.49
BSE M Cap	47603.44	633.58	1.35	0.62	4.61	6.81	2.17
BSE S Cap	56000.11	972.29	1.77	0.85	6.59	15.60	2.06
Nifty MC 100	62166.85	844.10	1.38	0.23	3.94	7.47	5.08
BSE Auto	58968.11	54.07	0.09	1.75	3.72	0.43	10.26
BSE Capgoods	77960.13	726.59	0.94	3.23	0.17	8.01	8.53
BSE FMCG	18391.47	170.94	0.94	1.24	1.41	3.14	10.20
BSE Metal	40193.01	76.84	0.19	0.00	3.30	1.40	28.31
BSE Oil&Gas	26016.49	85.29	0.33	0.73	1.01	2.49	7.62
BSE Healthcare	49798.76	592.15	1.20	0.72	5.99	16.85	12.52
BSE Power	7745.96	36.64	0.48	3.54	1.55	6.30	11.94
BSE Realty	7084.47	252.90	3.70	4.19	21.32	20.28	6.43
BSE ConsDur	61525.37	574.25	0.94	1.04	7.00	5.71	2.48
BSE Bank	64788.72	592.95	0.92	1.10	4.40	2.86	1.62
BSE IT	26675.71	66.75	0.25	1.35	3.18	10.79	29.15

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.56	0.02	0.48	1.65	0.90	6.59	5.20
UK	4.92	0.06	1.19	2.91	0.25	3.50	6.57
Brazil	6.28	0.14	2.28	3.14	2.53	5.47	4.49
Japan	2.88	0.01	0.17	3.27	7.23	20.23	90.72
Australia	4.88	0.01	0.11	1.12	0.90	0.73	12.28
India	6.75	0.01	0.18	0.61	2.26	2.99	6.94
Switzerland	0.40	0.01	1.27	22.84	8.72	5.46	9.75
Germany	3.09	0.00	0.03	6.51	1.64	3.51	15.71

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	95.39	0.17	0.18	0.01	0.03	2.85	10.17
USD Index	100.89	0.10	0.10	0.49	0.98	2.10	3.42
YUAN	6.79	0.01	0.17	0.14	0.29	0.53	5.68
GBP	1.34	0.00	0.10	0.43	0.17	0.25	1.35
EUR	1.14	0.00	0.21	0.08	0.88	2.21	2.38
YEN	162.38	0.21	0.13	0.78	1.24	2.11	9.88

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2871.00	4.00	0.14	8.34	1.88	32.86	101.76
Baltic Dirty	1939.00	54.00	2.86	4.81	6.55	46.99	108.05

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	52430.7	79.08	0.15	0.23	3.06	8.80	17.93
Nasdaq	25971.2	116.09	0.45	0.20	1.20	13.86	26.08
S&P 500	7517.2	34.77	0.46	0.46	1.77	10.15	20.03
FTSE100	10445.3	43.73	0.42	1.95	2.13	1.49	17.80
CAC40	8310.3	59.41	0.72	1.92	1.32	0.80	5.50
DAX	25061.6	162.58	0.65	2.04	2.57	5.26	2.08
Mexico IPC	66489.4	111.16	0.17	0.85	1.66	5.43	17.31
Brazil Bovespa	170895.7	174.99	0.10	1.13	0.60	12.45	24.26
Japan Nikkei	67743.9	924.80	1.38	1.44	5.55	19.01	70.87
Hang Seng	24030.2	169.28	0.70	4.23	2.18	6.69	0.58
Taiwan Index	45354.6	379.80	0.83	2.97	4.93	28.06	99.86
Shanghai Comp	4036.6	65.71	1.65	0.19	0.66	1.78	15.56
KOSPI	7291.9	45.12	0.62	4.66	5.68	24.46	129.07
Malaysia KLCI	1677.6	5.97	0.35	0.95	0.08	0.81	9.18
Jakarta Comp	5912.4	39.07	0.67	2.92	0.17	20.73	15.60
Philippine SE	6223.9	51.90	0.83	1.60	4.75	2.06	3.70
Thai Exch	1608.3	32.05	2.03	0.92	2.86	6.73	44.84

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	72.57	0.85	1.16	5.96	17.61	25.75	6.27
BRENT Crude	77.29	0.62	0.79	7.80	13.90	8.02	16.41
Natural Gas	3.09	0.12	3.61	3.85	2.76	2.67	25.00

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	4124.62	48.98	1.20	0.10	3.16	13.44	24.53
Silver(\$/Ounce)	60.18	1.90	3.27	1.16	7.89	20.09	65.45
Aluminium	3128.76	2.58	0.08	2.04	14.32	10.57	21.02
Copper	13097.18	201.31	1.51	1.15	3.64	3.85	33.08
Zinc	3520.42	51.60	1.44	0.19	0.07	7.72	29.88
Lead	1849.26	3.02	0.16	1.31	6.70	3.12	9.06

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	330.20	20.40	6.58	6.55	37.07	19.72	28.23
Cotton	80.26	0.41	0.51	3.11	6.59	4.41	15.53
Sugar	15.08	0.03	0.20	0.60	3.86	3.79	11.55
Wheat	606.75	1.00	0.16	1.13	1.68	1.55	1.54
Soybean	1184.00	8.25	0.69	3.02	4.59	2.73	13.63

India's Shapoorji Starts \$2.7 Billion Refinancing to Tackle Debt

India's Shapoorji Pallonji Group has kicked off a planned 255-billion-rupee (\$2.7 billion) refinancing with the sale of local-currency bonds, according to people familiar with the matter, allaying concerns over looming debt repayments. One of the group's subsidiaries will issue about 150 billion rupees worth of rupee-denominated bonds to a group of investors including Farallon Capital Management, Davidson Kempner Capital and Cerberus Capital Management, said the people, who asked not to be identified because the information is private. The funds will be used to refinance debt at unit Goswami Infratech Pvt. Deutsche Bank AG is the sole arranger for the offering and may invest about \$400 million, making it one of the largest investors. The fundraising provides the infrastructure-to-real-estate conglomerate much-needed liquidity after it twice extended the maturity of debt owed by Goswami. It also eases concerns about its ability to refinance near-term debt after months of negotiations with creditors. The three-year zero-coupon rupee bonds will be priced to yield 18.95%, according to the people. Existing investors will receive a small discount, taking their effective yield to about 19.05%. The bonds also include a greenshoe option. The borrowing is backed by shares in group company Afcons Infrastructure Ltd. and Tata Sons Pvt., the unlisted holding company of the Tata Group in which the SP Group holds a stake, the people said. The loan agreement also requires the company to repay 135 billion rupees within 24 months. The transaction is expected to close as early as Friday. Shapoorji Pallonji and Farallon Capital did not immediately reply to an email seeking comments. Deutsche Bank, Cerberus, Davidson Kempner declined to comment. Separately, the group is set to launch the three-year dollar tranche as early as Friday, seeking to raise at least \$600 million, the people said, adding the final size will depend on investor demand. The pricing is expected to be in the mid-14% range, depending on the hedging cost, said the people.

India's Wartime Buying Spree Leaves Behind a Cooking Gas Surplus

India's frenzied efforts to counter disruptions in cooking gas supplies over the past months, while cargoes remained trapped in the Persian Gulf, has left state-run fuel retailers with the opposite problem — more than they can sell. The three refiners run by the government, including India's biggest processor Indian Oil Corp., had booked liquefied petroleum gas supplies amounting to as much as 40,000 tons a day, according to people familiar with the situation. The daily import requirement now, however, is closer to 30,000 tons to 32,000 tons. Part of the drop is explained by a boost in production from state processors themselves, which lifted output by more than two-thirds to about 54,000 tons a day after the near-total closure of the Strait of Hormuz crimped shipments. Daily production has since been scaled back to about 40,000 tons, the people said, asking not to be named as they aren't authorized to speak with media. But demand has also been slow to recover, especially when it comes to large consumers such as restaurants or industrial outfits such as ceramic-tile manufacturers, who switched to alternative fuels like piped gas during the supply crisis. Consumption in June was about 73,000 tons a day, compared with 91,000 tons average in the year ended in March, according to oil ministry data.

India and Australia Clinch Energy, Security Deals to Deepen Ties

- India and Australia have clinched deals ranging from energy to defense, taking their bilateral relationship to a new level in response to growing concern over security in the Indo-Pacific.
- Australia will sell uranium to fuel India's growing civilian nuclear power industry, and the two countries have signed a joint declaration on security, committing to strengthening strategic defense cooperation.
- The agreements include a defense innovation corridor, deeper defense industrial cooperation, and expanded energy trade, with Australia looking to boost exports of liquefied natural gas, coal, and critical minerals to India.

Gold Rebounds as Traders Assess Iran Strikes, Interest-Rate Path

- Gold found some support following three days of losses as traders weighed a resumption of fighting in the Middle East and the US Federal Reserve's interest-rate path.
- Renewed conflict in the Middle East raises the prospect of the Federal Reserve keeping interest rates higher for longer to deal with the inflationary impact of higher energy prices.
- Gold has found support ahead of \$4,050 an ounce and is now bouncing as the dollar and yields trade soften, according to Ole Hansen, head of commodity strategy at Saxo Bank A/S.

US, Iran Trade Airstrikes as Fears Grow of a Return to War

The US military attacked Iran for a second day and Tehran retaliated against American allies in the Persian Gulf, raising fears of a return to war after little progress in efforts to secure a diplomatic outcome. US Central Command said on X about 90 targets were hit overnight — after 80 the previous day — “to further degrade” Tehran’s ability to attack commercial shipping in the Strait of Hormuz. Iran reported strikes on two railway bridges connecting the capital to the city of Mashhad, where former Supreme Leader Ali Khamenei is being buried on Thursday. The Islamic Republic responded by targeting US bases in Bahrain, Kuwait and Qatar, according to the semi-official Iranian Students’ News Agency. Jordan intercepted eight Iran-launched missiles, according to that country’s state-owned TV.

Dr. Reddy’s Generic Ozempic Supplies Delayed on API Issue

Dr. Reddy’s Laboratories Ltd. will delay the commercial production of its generic Ozempic drug after it found an unspecified issue with the active pharmaceutical ingredient in some batches of the anti-obesity and diabetes therapy. Commercial supplies will be delayed for a certain period of time until the issue is resolved, Dr. Reddy’s said. The company didn’t specify further details on the issue or the number of batches affected. The drugmaker has sold about 31,000 units of its GLP-1 treatment in India under the brand names Obeda, Mashlo and Olymviq since the patent on semaglutide expired in March, according to data from market research firm Pharmarack. Dr. Reddy’s launched generic Ozempic in Canada in May. The impact on the Indian drugmaker largely depends on how quickly it resolves these issues, said Vishal Manchanda, Mumbai-based analyst at Systematix Group. “It can be assumed that the September quarter will be weaker due to this,” he said. Semaglutide is the key ingredient in Novo Nordisk A/S’s blockbuster weight-loss treatments Ozempic and Wegovy.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company Name	Announce/Declared Date	Action Type	Summary
Mangalam Worldwide Ltd	6/22/2026	Stock Split	10 for 1
Kotak Nifty PSU Bank ETF	6/29/2026	Stock Split	1 for 10
D-Link India Ltd	05-10-2026	Cash Dividend	20
Nilkamal Ltd	5/14/2026	Cash Dividend	20
JK Cement Ltd	5/23/2026	Cash Dividend	20
Grindwell Norton Ltd	05-08-2026	Cash Dividend	19
Nucleus Software Exports Ltd	5/21/2026	Cash Dividend	12.5
VST Industries Ltd	4/16/2026	Cash Dividend	12
BSE Ltd	05-07-2026	Cash Dividend	10
Dr Reddy's Laboratories Ltd	05-12-2026	Cash Dividend	8
D-Link India Ltd	05-10-2026	Cash Dividend	7.5
Sobha Ltd	05-04-2026	Cash Dividend	6
Control Print Ltd	5/20/2026	Cash Dividend	6
Nestle India Ltd	4/21/2026	Cash Dividend	5
Hindalco Industries Ltd	5/22/2026	Cash Dividend	5
Computer Age Management Services Ltd	05-04-2026	Cash Dividend	4
Birlasoft Ltd	05-06-2026	Cash Dividend	4
ZF Commercial Vehicle Control	5/13/2026	Cash Dividend	4
Hindusthan Insulators & Industries Ltd	5/27/2026	Stock Dividend	3
Mahindra Logistics Ltd	4/23/2026	Cash Dividend	2.5
Apollo Tyres Ltd	5/14/2026	Cash Dividend	2.5
Smartlink Holdings Ltd	5/13/2026	Cash Dividend	2
Geojit Financial Services Ltd	4/29/2026	Cash Dividend	1.5
New India Assurance Co Ltd/The	05-11-2026	Cash Dividend	1.5
Goldiam International Ltd	5/27/2026	Stock Dividend	1.3
Axis Bank Ltd	4/25/2026	Cash Dividend	1
PTL Enterprises Ltd	5/14/2026	Cash Dividend	1
Orient Electric Ltd	05-08-2026	Cash Dividend	0.75
Rossari Biotech Ltd	4/27/2026	Cash Dividend	0.5
Dynamic Cables Ltd	05-12-2026	Cash Dividend	0.5

Domestic Events

⇒ India Foreign Exchange Reserve for July 03, 2026.

Global Events

⇒ No Events

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