

Indian equity markets witnessed a sharp corrective session on Tuesday, June 23, 2026, as profit-booking emerged after a prolonged recovery rally and investors turned cautious despite continued diplomatic progress in the Switzerland talks between US and Iranian officials. The Nifty 50 declined 278.80 points (-1.16%) to close at 23,824.10, while the Sensex fell 1,029.44 points to settle at 76,200.68. Bank Nifty underperformed the broader market, plunging 751.85 points (-1.30%) to close at 57,183.75. The market opened near Monday's closing levels but witnessed persistent selling pressure throughout the session as traders booked profits following five consecutive closes above 24,000. While the Switzerland negotiations continue to show constructive progress, the absence of a concrete breakthrough and the continued uncertainty surrounding Hormuz normalization prompted investors to reduce exposure at higher levels. Broader market sentiment weakened as banking, financials and heavyweight index constituents came under pressure. The decisive close below 24,000 on Nifty and below 57,500 on Bank Nifty indicates a temporary pause in the recovery trend and suggests that markets may enter a short-term consolidation phase before attempting the next directional move.

Nifty 50 Performance

The Nifty 50 opened at 24,071.30, touched a high of 24,135.50, a low of 23,784.95, and closed at 23,824.10, down 278.80 points (-1.16%) from Monday's close of 24,102.90. The index attempted to hold above the 24,000 mark during the early part of the session but faced sustained selling pressure near the 24,100 to 24,150 zone. As the session progressed, the inability to attract fresh buying led to a sharp decline below the psychological 24,000 level. The close near the lower end of the day's range indicates strong profit-booking pressure after the recent rally. However, the index continues to trade above the broader recovery support zone near 23,800, suggesting that the current move remains corrective rather than a reversal of the larger recovery structure.

Technical Analysis

Nifty closed at 23,824.10. The breakdown below 24,000 temporarily weakens short-term momentum and shifts focus back toward the immediate support zone around 23,800. RSI has eased from the 58 to 60 zone toward 53 to 55, indicating a cooling of bullish momentum but remaining comfortably above the neutral 50 level. The MACD bullish crossover remains intact, although the histogram is beginning to contract, reflecting moderation in upward momentum. The immediate support is placed at 23,800, followed by 23,500. Holding above these levels would preserve the broader recovery trend. On the upside, Nifty must reclaim 24,000 and then 24,200 to resume its upward trajectory toward 24,500.

Bank Nifty Performance

Bank Nifty opened at 57,886.75, touched a high of 57,970.90, a low of 57,078.45, and closed at 57,183.75, down 751.85 points (-1.30%) from Monday's close of 57,935.60. The index faced aggressive profit-booking after repeatedly failing to sustain above the 58,000 mark. Selling intensified throughout the day, dragging Bank Nifty below the crucial 57,500 support zone and resulting in its weakest close in the last several sessions. Despite the decline, the broader recovery structure remains intact as the index continues to hold above the key 57,000 support level. The correction appears largely driven by profit-booking rather than a deterioration in fundamentals. RSI has cooled from the 65 to 67 zone toward 60 to 62, while the MACD bullish crossover remains firmly active. A recovery above 57,500 would restore bullish momentum, whereas a break below 57,000 could extend the correction toward 56,500.

Nifty Technical Levels

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

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

Bank Nifty Technical Levels

Support: 57,000, 56,500, 56,000

Resistance: 57,500, 58,200, 58,600

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Sensex Intraday Chart



Market in Detailed (Updated at 4:35 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	76200.68	893.39	1.16	0.79	1.04	2.88	7.13
Nifty	23824.10	278.80	1.16	0.69	0.44	3.98	4.87
BSE M Cap	47629.39	425.45	0.89	1.23	2.19	14.79	3.95
BSE S Cap	55777.61	412.25	0.73	2.11	6.45	25.54	5.14
Nifty MC 100	62070.35	658.75	1.05	0.43	1.11	14.76	5.88
BSE Auto	58478.05	507.19	0.86	1.33	2.07	7.90	10.77
BSE Capgoods	83019.17	1043.96	1.24	3.62	6.00	26.00	16.78
BSE FMCG	18239.96	117.35	0.64	0.98	1.68	6.77	8.66
BSE Metal	40812.31	1262.61	3.00	1.49	5.85	11.69	32.03
BSE Oil&Gas	26448.44	210.04	0.79	1.22	2.49	3.34	2.36
BSE Healthcare	48530.38	300.33	0.62	3.16	2.67	15.89	12.56
BSE Power	8228.15	96.12	1.15	2.80	1.81	21.20	22.12
BSE Realty	6292.00	71.30	1.12	1.51	4.09	20.12	20.04
BSE ConsDur	59602.68	825.30	1.37	0.92	3.02	11.74	2.58
BSE Bank	64432.41	928.04	1.42	0.17	5.79	8.81	1.26
BSE IT	26408.71	605.81	2.24	5.39	5.90	7.51	29.72

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.48	0.03	0.57	0.98	1.64	3.25	3.12
UK	4.75	0.06	1.14	0.73	2.94	3.39	5.81
Brazil	6.05	0.04	0.58	0.40	2.17	5.30	9.29
Japan	2.68	0.00	0.15	1.36	3.04	15.82	89.33
Australia	4.77	0.04	0.82	1.13	3.06	6.77	13.16
India	6.87	0.01	0.09	0.06	3.17	0.42	8.91
Switzerland	0.33	0.01	1.78	8.56	41.93	19.86	17.25
Germany	2.91	0.04	1.42	0.68	4.21	3.16	16.08

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	94.74	0.06	0.06	0.18	0.53	0.80	8.43
USD Index	101.39	0.37	0.37	1.77	2.17	2.47	3.02
YUAN	6.79	0.01	0.20	0.48	0.09	1.39	5.74
GBP	1.32	0.00	0.37	1.67	2.24	1.71	2.38
EUR	1.14	0.00	0.39	1.93	2.23	1.97	1.68
YEN	161.52	0.05	0.03	0.67	1.62	1.91	9.52

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2684.00	38.00	1.40	0.52	10.26	31.76	60.33
Baltic Dirty	2176.00	84.00	4.02	12.92	0.41	30.26	98.00

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	51720.5	10.24	0.02	0.10	2.26	11.93	21.47
Nasdaq	25776.1	395.01	1.51	3.42	2.17	17.43	31.28
S&P 500	7405.7	62.09	0.83	1.90	0.84	12.61	23.00
FTSE100	10444.3	9.86	0.09	0.44	0.18	5.59	19.29
CAC40	8365.7	33.18	0.39	0.95	3.09	8.29	11.00
DAX	24943.9	193.98	0.77	0.14	0.23	10.12	7.21
Mexico IPC	66677.8	411.65	0.61	2.58	2.37	3.64	18.92
Brazil Bovespa	170657.1	234.64	0.14	0.56	3.18	6.23	24.94
Japan Nikkei	69788.4	2565.58	3.55	0.55	10.18	33.56	79.91
Hang Seng	23336.3	432.24	1.82	6.06	8.86	4.29	1.49
Taiwan Index	47100.7	640.86	1.34	3.75	11.43	44.43	112.27
Shanghai Comp	4106.3	56.85	1.37	0.24	0.16	7.68	21.43
KOSPI	8203.8	910.71	9.99	5.99	4.54	47.71	164.33
Malaysia KLCI	1679.9	20.92	1.23	0.68	1.91	1.69	10.94
Jakarta Comp	6101.3	15.36	0.25	2.46	0.99	14.15	11.18
Philippine SE	6126.2	91.20	1.51	1.91	2.76	3.20	2.65
Thai Exch	1540.9	33.23	2.11	2.97	0.14	9.25	40.08

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	73.17	0.68	0.92	9.37	24.24	16.96	6.82
BRENT Crude	77.07	0.81	1.04	2.37	23.07	12.36	13.72
Natural Gas	3.18	0.07	2.21	1.08	5.30	3.49	26.19

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	4124.93	64.19	1.53	4.74	9.73	6.38	22.48
Silver(\$/Ounce)	61.94	3.14	4.82	11.54	20.66	10.40	71.59
Aluminium	3360.54	39.68	1.17	0.06	9.67	3.32	31.24
Copper	13580.37	53.75	0.40	0.65	0.25	14.75	37.06
Zinc	3613.31	59.72	1.68	1.18	2.35	18.77	38.66
Lead	1931.80	10.50	0.55	1.38	4.59	4.03	1.61

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	271.85	4.85	1.82	4.88	2.66	5.33	6.82
Cotton	78.57	0.84	1.06	2.29	0.96	9.37	14.33
Sugar	14.01	0.17	1.23	1.27	7.65	12.82	16.66
Wheat	603.25	4.25	0.70	0.46	8.49	1.71	6.00
Soybean	1143.75	2.25	0.20	0.79	3.70	0.24	7.04

Adani Met With Donald Trump Jr. While Facing US Bribery Charges

When Donald Trump Jr. was in India last November for a trip that included a wedding and a wildlife sanctuary tour, he made an unpublicized stop in the bustling city of Ahmedabad in the Western state of Gujarat. The president's son had a private meeting there with Indian billionaire Gautam Adani, whose namesake ports-to-energy conglomerate is headquartered in the city, according to people familiar with the matter, who asked not to be identified discussing the confidential conversation. The meeting, which hasn't been previously reported, came around a year after US prosecutors accused the 63-year-old Adani Group chairman and his nephew Sagar Adani of orchestrating an alleged bribery scheme in India. They have consistently denied the charges, which the Department of Justice moved to drop last month. The exact contours of the discussion between Adani and Trump Jr. — who is helping to run the Trump Organization while his father is president — remain private. But the meeting highlights the level of access the Adanis had to one of America's most influential families at a time when the tycoon was trying to find a way out of his US legal troubles.

India Sends Ships to Persian Gulf for First Time Since February

India has sent two ships back to the Persian Gulf for the first time since February this year and they have crossed the Strait of Hormuz, Randhir Jaiswal, spokesperson for the country's Ministry of External Affairs, told reporters in New Delhi. Jaiswal did not provide any details on the names of the ships or the cargo that they will carry back to India. The return of the two ships is an indication of peace returning to the region and will help address India's energy crisis, which has put a strain on the South Asian nation's economy. Although India has stepped up purchases of crude from Russia and other suppliers, it remains heavily reliant on the Middle East. Shipping through Hormuz, which handles roughly a fifth of global oil flows, has been virtually halted since the Iran war began at the end of February, causing major disruptions and price shocks for countries like India, the world's third-largest crude importer.

RBI Allows Banks to Lend Against Forex Deposits to Boost Inflows

India's central bank allowed lenders to extend loans against foreign-currency deposits raised under its special program aimed at attracting overseas funds, a move that could increase participation in the plan and boost dollar inflows. Banks may lend to nation's overseas residents with foreign-currency deposits and mark a lien on it, the Reserve Bank of India said in a statement Tuesday. The RBI also clarified that lenders can issue letters of credit against such deposits. This can potentially open the door for more capital flows into the country, after economists estimated that the foreign currency deposit program could draw about \$50 billion. Some Indian lenders had previously asked the RBI if they could help individuals access loans from overseas banks to bring in more capital, Bloomberg News had reported earlier in June. Indian authorities went all-out to draw inflows into the country as the foreign fund exodus from stocks weighed on the rupee. Both the government and the central bank unveiled synchronized steps, including a concessional forex-swap facility to encourage overseas borrowings by state-owned companies and full hedging-cost support for banks raising 3 to 5-year deposits until Sept. 30. The central bank further said it will provide a buy-sell foreign-exchange swap for eligible deposits, covering only the principal amount and not the interest component.

Gold Slumps as Tech Selloff Reverberates Through Global Markets

Gold slumped toward \$4,000 an ounce and silver plunged as much as 5% as a broad selloff swept through financial markets. Bullion prices dropped as much as 2.4% to about \$4,091, nearing a low struck earlier this month, as technology stocks led global declines in equity markets. While gold is known as a haven investment, it often falls during big cross-market selloffs as investors trim holdings to cover losses elsewhere in their portfolios. Gold was last below \$4,000 in November. The tech slump has heaped further pressure on precious metals, which have been weighed down by concern that lingering inflation risks mean the Federal Reserve will need to hike interest rates. Higher borrowing costs create headwinds for gold by making yield-bearing assets like Treasuries more attractive. At the same time, the dollar's recent rally has also driven gold lower. Meanwhile, the hawkish tone adopted by new Fed Chair Kevin Warsh has jolted investors and offset the positive impact from an interim US-Iran peace deal signed last week. Since the central bank's last meeting, a gauge of the dollar has gained about 1%.

Tata Motors Targets Doubling India Sales in Five Years

- India's Tata Motors aims to nearly double its sales in five years, reaching 1.2 million units by fiscal 2031 in the domestic market.
- The company plans six new models and more than 20 upgrades, while doubling its sales network and tripling its service footprint over five years.
- Tata Motors targets more than 6 trillion rupees in revenue by financial year 2031, with 15% annualized volume growth and a 20% share of India's passenger vehicle market.

Russian Oil Exports Hit 2026 High as Iran Waiver Threatens Sales

- Russia is shipping more oil than at any time so far this year, with four-week average crude shipments at 3.89 million barrels a day.
- The uptick in crude flows comes as Ukraine continues its strikes on Russia's oil refineries, potentially diverting into exports crude that can't be processed.
- Moscow may find it difficult to sell more barrels into a global market that's seeing rising flows from Iran and other Middle Eastern countries following a US sanctions waiver.

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

Company Name	Announce/Declared Date	Action Type	Summary
Ridhi Synthetics Ltd	5/28/2026	Corporate Meeting	Extraordinary Shareholder
Satyam Silk Mills Ltd	06-01-2026	Corporate Meeting	Extraordinary Shareholder
Jupiter Infomedia Ltd	06-01-2026	Corporate Meeting	Extraordinary Shareholder
Naapbooks Ltd	5/30/2026	Corporate Meeting	Extraordinary Shareholder
Krishana Phoschem Ltd	5/27/2026	Corporate Meeting	Annual Shareholder
Unitech Ltd	5/29/2026	Corporate Meeting	Annual Shareholder
Vikas WSP Ltd	5/23/2026	Corporate Meeting	Annual Shareholder
Madhya Bharat Agro Products Ltd	5/26/2026	Corporate Meeting	Annual Shareholder
Tata Elxsi Ltd	06-01-2026	Corporate Meeting	Annual Shareholder
Avantel Ltd	4/26/2026	Corporate Meeting	Annual Shareholder
Adani Enterprises Ltd	4/30/2026	Corporate Meeting	Annual Shareholder
Sundram Fasteners Ltd	4/30/2026	Corporate Meeting	Annual Shareholder
Ponni Sugars Erode Ltd	05-11-2026	Corporate Meeting	Annual Shareholder
Hexa Tradex Ltd	05-11-2026	Corporate Meeting	Annual Shareholder
HDFC Asset Management Co Ltd	5/21/2026	Corporate Meeting	Annual Shareholder
ICICI Prudential Asset Management Co Ltd/India	5/21/2026	Corporate Meeting	Annual Shareholder
NELCO Ltd	5/22/2026	Corporate Meeting	Annual Shareholder
Home First Finance Co India Ltd	5/22/2026	Corporate Meeting	Annual Shareholder
Adani Ports & Special Economic Zone Ltd	5/27/2026	Corporate Meeting	Annual Shareholder
Pngs Reva Diamond Jewellery Ltd	5/28/2026	Corporate Meeting	Annual Shareholder
Reliance Industrial Infrastructure Ltd	5/29/2026	Corporate Meeting	Annual Shareholder
Adani Green Energy Ltd	4/24/2026	Corporate Meeting	Annual Shareholder
Steel City Securities Ltd	5/25/2026	Corporate Meeting	Annual Shareholder
Kotyark Industries Ltd	5/14/2026	Stock Dividend	11
Wheels India Ltd	5/15/2026	Cash Dividend	9.14
ZF Commercial Vehicle Control	5/13/2026	Stock Dividend	6
Shankara Buildpro Ltd	5/19/2026	Cash Dividend	5

Domestic Events

⇒ No events

Global Events

⇒ The U.S. New Home Sales for May 2026.

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Contact us:

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Tamari Chatterjee ,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: compliance@smifs.com
