

Indian equity markets closed lower for a third consecutive session on Tuesday, June 30, 2026, the most challenging stretch since the peace deal was signed, though the close represented a meaningful recovery from the morning's panic-driven low as easing oil prices offset renewed Iran ceasefire concerns. The Nifty 50 closed at 23,865.75, down 80.50 points (-0.34%) from Monday's close of 23,946.25, while the Sensex settled at 76,478.67, down approximately 249 points. Bank Nifty declined 184.45 points (-0.32%), closing at 57,542.90. India VIX dipped by 0.07% to 13.60, while Nifty Realty was the top sectoral performer gaining 1.28%, Nifty Consumer Durables rose 1.16% and Nifty Auto gained 0.24%, while Nifty IT crashed as Indian IT majors were dragged lower by global weakness. Iran described the situation surrounding the Strait of Hormuz as "sensitive and complex" even as the United States dispatched officials to Qatar for fresh diplomatic talks. Crude oil traded relatively stable in the \$70 to \$73 per barrel range. Tehran said Monday that no talks had been planned despite Iranian and US negotiating teams being scheduled to visit Qatar later this week. The conflicting signals on whether talks will actually occur is the central source of today's market caution.

### Nifty 50 Performance

The Nifty 50 opened at 24,032.05, touched a high of 24,035.55, a low of 23,829.20, and closed at 23,865.75, down 80.50 points (-0.34%) from Monday's close of 23,946.25. The index opened above 24,000 before an immediate 206-point intraday decline to the session low of 23,829 on Iran's ceasefire violation announcement, recovering 36 points to close at 23,865. The Nifty continued to consolidate around the psychologically important 24,000 mark after forming a small bearish candle with a lower high and lower low on the daily chart, indicating a corrective bias in the short term. The 23,800 to 23,829 zone has now held as intraday support across the past two sessions. The third consecutive lower high and lower low confirms the corrective structure remains in force, but the absence of a deeper breakdown despite the conflicting Qatar talks signals is a constructive sign of underlying demand.

### Technical Analysis

Nifty closed at 23,865.75. RSI is easing from 53 to 55 toward the 49 to 51 zone, approaching the neutral 50 boundary from above for the first time since the peace deal rally began. MACD bullish crossover is technically intact but the histogram contraction across three consecutive sessions is the most concerning technical signal since June 17. Market participants will closely monitor the US-Iran negotiations in Qatar, with initial discussions centred on ensuring safe navigation through the Strait of Hormuz. Until there is greater clarity on the durability of the ceasefire, geopolitical developments are expected to remain a key driver of global sentiment. The 23,800 zone is the immediate structural floor. A closing breach would be the first significant warning signal of the post-deal phase. Confirmation that Qatar talks are actually proceeding this week is the single most important near-term catalyst.

Bank Nifty opened at 58,011.95, also the day's high, a low of 57,456.65, and closed at 57,542.90, down 184.45 points (-0.32%). The index opened near 58,000 before a steady 555-point intraday decline to the session low of 57,456, holding above the 57,500 structural support on a closing basis by a narrow margin. The third consecutive session below 58,000 reflects the residual Hormuz toll dispute and ceasefire fragility weighing on the sector's crude-sensitive valuation re-rating. RSI is easing toward the 59 to 60 zone, still constructive but losing momentum. MACD bullish crossover is intact but decelerating. A close above 58,000 is needed to restore the structural recovery narrative.

### Nifty Technical Levels

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

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

### Bank Nifty Technical Levels

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

**Resistance: 58,000, 58,500, 59,000**

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## Nifty Intraday Chart



## Market in Retrospect

Nifty 50 ended lower, losing by 0.34%, ended at 23,866, broader markets represented by the Nifty 500 index ended by 0.02% lower, ending at 22,996. Among the sectorial indices, Nifty Realty was the top gainer gaining by 1.31%, followed by Nifty MNC was gaining by 0.89%. Nifty IT was the top loser losing by 2.73%.

Maruti Suzuki was the top gainer, gaining by 5.24%, followed by Titan and Bajaj Finance was gaining by 2.96% & 2.94%. Eicher Motors was the top loser, losing by 4.75%, followed by Infosys and Tata Consumer Products was losing by 3.50% & 3.34%.

## Market Turnover (In Crore) 30-06-2026

Name	Last	Previous
NSE Cash	1,40,407.22	1,83,491.87
NSE F&O	3,51,387.45	4,76,130.99
BSE Cash	10,973.32	10,049.71
BSE F&O	NA	9,933.41

## FII Derivatives Flow (In Crore) 29-06-2026\*

Instrument	Purchase	Sale	Net
Index Future	13471.91	15272.02	1800.11
Index Option	1567766.95	1561299.59	6467.36
Stock Future	133742.96	131400.26	2342.7
Stock Option	67565.23	69350.96	1785.73

## Institutional Flow (In Crore) 30-06-2026

Institution	Purchase	Sale	Net
FII	22413.32	24989.06	2575.74
DII	21779.86	15193.97	6585.89

## NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Maruti Suzuki India	5.24	5.17	1511415	664147
Titan	2.96	0.72	1243464	590528
Bajaj Finance	2.94	3.76	12445420	11288000
Adani Enterprises	2.48	0.77	2099291	1857575
Tata Motors PV	2.07	2.57	17609242	14316220

## NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Wipro	2.90	5.43	26845383	27395900
TCS	3.17	4.53	6848411	4771498
Tata Cons Products	3.34	3.35	5430865	1660456
Infosys	3.50	6.10	24128263	14559100
Eicher Motors	4.75	7.41	2474671	813173

## 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	76478.67	249.70	0.33	0.80	2.98	4.57	8.62
Nifty	23865.75	80.50	0.34	0.98	2.07	5.23	6.56
BSE M Cap	47510.41	245.76	0.52	1.13	2.67	14.50	1.47
BSE S Cap	55793.95	390.03	0.70	0.70	6.26	24.09	2.20
Nifty MC 100	61797.70	230.40	0.37	1.48	1.59	14.82	3.43
BSE Auto	58587.03	178.20	0.31	0.68	2.68	9.34	9.77
BSE Capgoods	81413.36	444.13	0.55	3.15	3.25	22.68	12.24
BSE FMCG	18185.65	78.18	0.43	0.94	1.62	6.71	9.54
BSE Metal	40199.35	73.13	0.18	4.46	8.94	6.68	26.45
BSE Oil&Gas	26029.33	89.03	0.34	2.36	2.19	0.70	6.80
BSE Healthcare	49305.54	282.49	0.58	2.23	6.12	18.28	11.46
BSE Power	8094.74	4.89	0.06	2.76	0.56	19.65	17.15
BSE Realty	6473.78	78.59	1.23	1.74	8.06	25.51	15.10
BSE ConsDur	59628.80	576.01	0.98	1.32	4.82	10.86	0.69
BSE Bank	65033.76	164.52	0.25	0.50	7.63	12.35	1.40
BSE IT	25718.08	654.83	2.48	4.80	10.82	10.07	32.37

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.40	0.03	0.59	2.15	0.80	1.19	4.07
UK	4.76	0.04	0.93	0.13	1.08	3.55	6.04
Brazil	6.05	0.01	0.10	0.03	0.88	5.92	8.00
Japan	2.68	0.04	1.63	0.15	0.60	13.02	87.36
Australia	4.72	0.03	0.55	1.04	2.27	6.86	13.46
India	6.75	0.00	0.03	0.28	3.63	4.05	6.74
Switzerland	0.29	0.00	0.69	10.98	28.08	25.89	33.64
Germany	2.86	0.00	0.07	2.19	2.83	5.93	9.51

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	94.67	0.13	0.14	0.07	0.35	0.17	9.42
USD Index	101.18	0.08	0.08	0.22	2.27	1.22	4.45
YUAN	6.79	0.01	0.14	0.08	0.29	1.59	5.56
GBP	1.33	0.00	0.11	0.52	1.35	0.35	3.34
EUR	1.14	0.00	0.10	0.45	1.70	1.04	3.00
YEN	162.51	0.57	0.35	0.59	1.75	2.33	11.37

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2490.00	34.00	1.35	6.64	22.77	24.81	67.23
Baltic Dirty	1935.00	21.00	1.10	13.11	6.43	47.77	96.65

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	52276.2	68.94	0.13	1.13	2.39	12.75	18.50
Nasdaq	26031.6	180.74	0.70	1.62	3.60	20.43	27.64
S&P 500	7469.2	35.72	0.48	1.50	1.37	14.52	20.49
FTSE100	10506.3	26.81	0.26	0.79	0.98	3.29	19.98
CAC40	8375.5	6.78	0.08	0.40	2.33	7.13	9.24
DAX	24905.1	296.38	1.20	0.12	0.72	9.89	4.24
Mexico IPC	67503.1	109.15	0.16	1.02	1.54	1.57	17.55
Brazil Bovespa	171488.4	1662.45	0.96	0.17	1.29	8.49	23.54
Japan Nikkei	70062.3	594.21	0.86	0.39	4.67	30.37	75.22
Hang Seng	22881.0	145.66	0.63	1.95	9.14	7.69	4.95
Taiwan Index	46125.9	1126.01	2.50	2.07	1.74	39.04	104.52
Shanghai Comp	4094.4	20.50	0.50	0.29	0.63	5.20	18.87
KOSPI	8476.5	81.83	0.97	3.32	3.55	54.72	174.35
Malaysia KLCI	1664.1	1.85	0.11	0.94	1.13	2.62	7.95
Jakarta Comp	5643.2	177.60	3.05	7.51	7.90	21.45	18.40
Philippine SE	6037.2	96.24	1.57	1.45	4.10	0.64	6.02
Thai Exch	1591.2	13.43	0.85	3.27	1.46	8.17	43.35

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	70.43	0.24	0.34	3.69	19.29	30.45	8.29
BRENT Crude	73.17	0.05	0.07	5.03	19.67	18.82	13.07
Natural Gas	3.30	0.12	3.80	3.71	0.48	0.06	21.60

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	4038.09	21.64	0.54	1.93	9.98	13.51	22.23
Silver(\$/Ounce)	60.00	1.60	2.75	2.80	20.02	20.37	65.76
Aluminium	3084.21	88.59	2.79	8.22	18.14	8.13	18.84
Copper	13252.81	83.11	0.62	2.41	2.55	9.31	30.97
Zinc	3488.05	5.30	0.15	3.47	0.86	11.91	25.53
Lead	1858.57	12.40	0.66	3.79	7.43	0.15	8.08

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	295.15	17.35	6.25	6.96	14.09	6.13	8.81
Cotton	76.82	0.37	0.48	2.43	3.48	3.34	10.80
Sugar	14.82	0.04	0.27	6.24	1.93	7.66	12.00
Wheat	580.50	0.75	0.13	2.76	6.90	9.05	4.56
Soybean	1130.50	8.50	0.75	0.99	5.00	2.33	7.33

### India to Get Below Normal Rain in July, Risking Crop Outlook

- India is likely to receive below-normal rainfall in July, after its driest June in 12 years, threatening to further delay crop planting across large parts of the country.
- Rain in July is expected to be less than 94% of the long-term average, largely due to the emergence of an El Niño weather pattern in the Pacific Ocean.
- The area under monsoon-sown crops fell to 18.27 million hectares as of June 25, down almost 23% from a year earlier, according to farm ministry data.

### India Plans to Cut Reliance on Middle East Oil After War Shock

India's state oil refiners are planning to reduce their reliance on the Middle East following the supply shock of the Iran war, and will lean more heavily on alternative options including through spot-market purchases, according to people familiar with the matter. Processors are seeking to trim the volume they buy from producers in the Middle East under long-term contracts, said the people, who asked not to be identified as the discussions are not public. Options under consideration by refiners include more immediate deals but also supply arrangements with trading houses that source crude from multiple regions, allowing for steady deliveries even in the event of another major disruption. The Iran war has exposed India's reliance on the Middle East for energy imports, from oil to liquefied petroleum gas, and has led to shortages, higher prices and heavy losses for refiners. The South Asian nation imports about 90% of its crude needs, averaging around 5 million barrels a day. Processors such as Indian Oil Corp., Bharat Petroleum Corp. and Hindustan Petroleum Corp. typically buy nearly half of their overall crude through long-term deals, with the remainder from the spot market. Indian Oil, BPCL, HPCL didn't immediately reply to emails seeking comment.

### Deutsche Bank Sells India Units to Kotak for \$30 Million

- Deutsche Bank AG agreed to sell its Indian consumer banking and wealth businesses to Kotak Mahindra Bank for around 2.82 billion rupees.
- The businesses comprise approximately 290 billion rupees in loans, 160 billion rupees in deposits and 105 billion rupees of assets under management.
- The sale represents a further step in simplifying businesses and focusing on its strengths for Deutsche Bank, and is a strategic fit for Kotak Mahindra Bank to focus on India's growing affluent class.

### Russia Boosts Crude Oil Exports to Record While Prices Tumble

Russia's crude oil exports are surging to records, causing a major buildup of barrels at sea amid tumbling prices for Moscow's key revenue earner. Four-week average crude shipments rose to 4.13 million barrels a day in the period to June 28, according to tanker-movements data compiled by Bloomberg. That was the highest since Russian troops invaded Ukraine in 2022, before which the country transported a far greater proportion of its oil by pipeline to Western Europe. The heightened exports mean that the amount of Russia's oil at sea has climbed by about a third from a mid-April low, with cargoes beginning to build up at locations near Egypt and Singapore, signaling that Moscow may be facing growing difficulty in placing all its cargoes. Russia's abundant shipments are helping to keep the world supplied with oil amid ongoing disruptions to Persian Gulf flows. While tankers are starting to move through the Strait of Hormuz after the US and Iran signed an interim peace deal, transits remain restricted. The uptick in shipments comes as Ukraine continues strikes on its neighbor's oil refineries, potentially diverting into exports crude that can't be processed at home. Kyiv's recent attacks included targeting plants in Ufa, Yaroslavl, and Slavyansk-na-Kubani, a key fuel supplier for Russian-occupied Crimea. They follow two strikes on Moscow's oil refinery, which may remain offline for the rest of the year, forcing President Vladimir Putin to acknowledge that the country faces a fuel supply squeeze.

### India's RBI Sees Banks' Bad Loans Rising on Geopolitical Risks

- The bad-loan ratio for Indian banks could start inching up from multi-year lows through March 2028 and may worsen further if geopolitical risks intensify, the central bank said.
- Under a baseline stress test scenario, bad loans for Indian banks could rise to 1.9% of the total loan book by March 2028, from 1.8% as on March-end this year.
- A prolonged escalation of geopolitical conflicts could drive up crude prices, stoke inflation and slow economic growth, eroding the repayment capacity of borrowers in energy-intensive industries and export-linked sectors.

### Sugar Hits Five-Week High on Concern Over India's Monsoon Rains

- Raw sugar rose to the highest in five weeks in New York as below-normal rainfall in India fuels concerns over output in the key grower.
- A weak monsoon has reignited worries over sugar production in the 2026-27 season, fueling speculation that India could remain out of export markets for longer than previously expected.
- Ample rain forecast for early July could help Indian farmers make up for the weak start to the monsoon as the busiest sowing period for key crops approaches.

### JSW Infra Launches Rs 7,503-Crore QIP, Fixes Floor Price; Sajjan Jindal Family To Pare Stake Via OFS

JSW Infrastructure Ltd has initiated a fresh fundraising exercise by launching a qualified institutional placement of up to 23 crore shares worth Rs 7,502.7 crore, aiming to mobilise capital from institutional investors. The QIP will be executed in one or more tranches, according to an exchange filing. The QIP comprises of fresh issue of Rs 6,555 crore and offer for sale of Rs 947.7 crore, according to sources. Alongside the QIP, the company's promoter group, Sajjan Jindal Family Trust, will sell up to 3.3 crore shares through an offer for sale. The fresh issue will lead to a dilution of 9.9% stake. The OFS comprises of 1.4% of equity. JSW Infrastructure has set the floor price for its OFS at Rs 290.35 per share, which is below the company's closing market price of Rs 308.50 on June 22. The indicative issue price is Rs 285, a 7% discount to the CMP. The pricing indicates that the company has offered a discount to attract institutional investors and ensure wider participation in the share sale.



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- SMIFS has not engaged in market making activity for the subject company
- Investment in securities market are subject to market risks. Read all the related documents carefully before investing.
- Registration granted by SEBI, enlisted with BSE and certification from NISM is no way guarantee performance of SMIFS or provides any assurance of returns to investors.
- Performance related information is not verified by SEBI.
- The Security/Securities quoted are for illustration only and are not recommendatory.

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Analyst holding in stock: **NO**

### Key to SMIFS Investment Rankings / Ratings

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Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

### Contact us:

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