Weekly Wealth

BP WEALTH

04th July, 2026

Week Gone

Indian equity markets ended the week higher, with the Sensex gaining 0.86% and the Nifty 0.90%, supported by strong domestic macroeconomic indicators, healthy GST collections, improving industrial output, and continued expansion in manufacturing and services despite a moderation in PMI. Investor sentiment was further aided by expectations of a U.S. Federal Reserve rate cut following weaker-than-expected U.S. jobs data, while global cues remained mixed with easing Eurozone inflation, improving economic activity in China and Japan, and steady UK growth. Stock-specific developments drove action across sectors, with strong gains in companies such as Hexaware, Baazar Style Retail and Bajaj Healthcare, while Persistent Systems, Bank of Baroda, Waaree Energies and Eicher Motors faced pressure due to company-specific concerns. Overall, resilient domestic fundamentals and improving global liquidity expectations kept market sentiment positive during the week.

Week Ahead

The macro environment remained broadly supportive during the week, with Brent crude stabilising near $70/bbl as Hormuz shipping flows normalised despite lingering US-Iran geopolitical tensions. Domestically, strong GST collections (+13.9% YoY) and IIP growth of 5.1% reflected resilient economic activity, while globally, weaker-than-expected U.S. June payrolls strengthened expectations of a Federal Reserve rate cut, supporting emerging market sentiment. Investors will closely monitor developments in US-Iran talks, India's bank credit, deposit growth and forex reserves, China's inflation and PPI data, and key U.S. releases including ISM Services PMI, trade balance, FOMC minutes and existing home sales, which are expected to influence global market direction in the coming week.

Nifty Outlook	
NIFTY	24271
Weekly Chg	0.89
Trend Status	Uptrend
Breadth	Uptrend
Momentum	Uptrend
S1	23941
S2	23610
S3	23061
R1	24490
R2	24708
R3	25257

Source: TradingView, BP Equities Research

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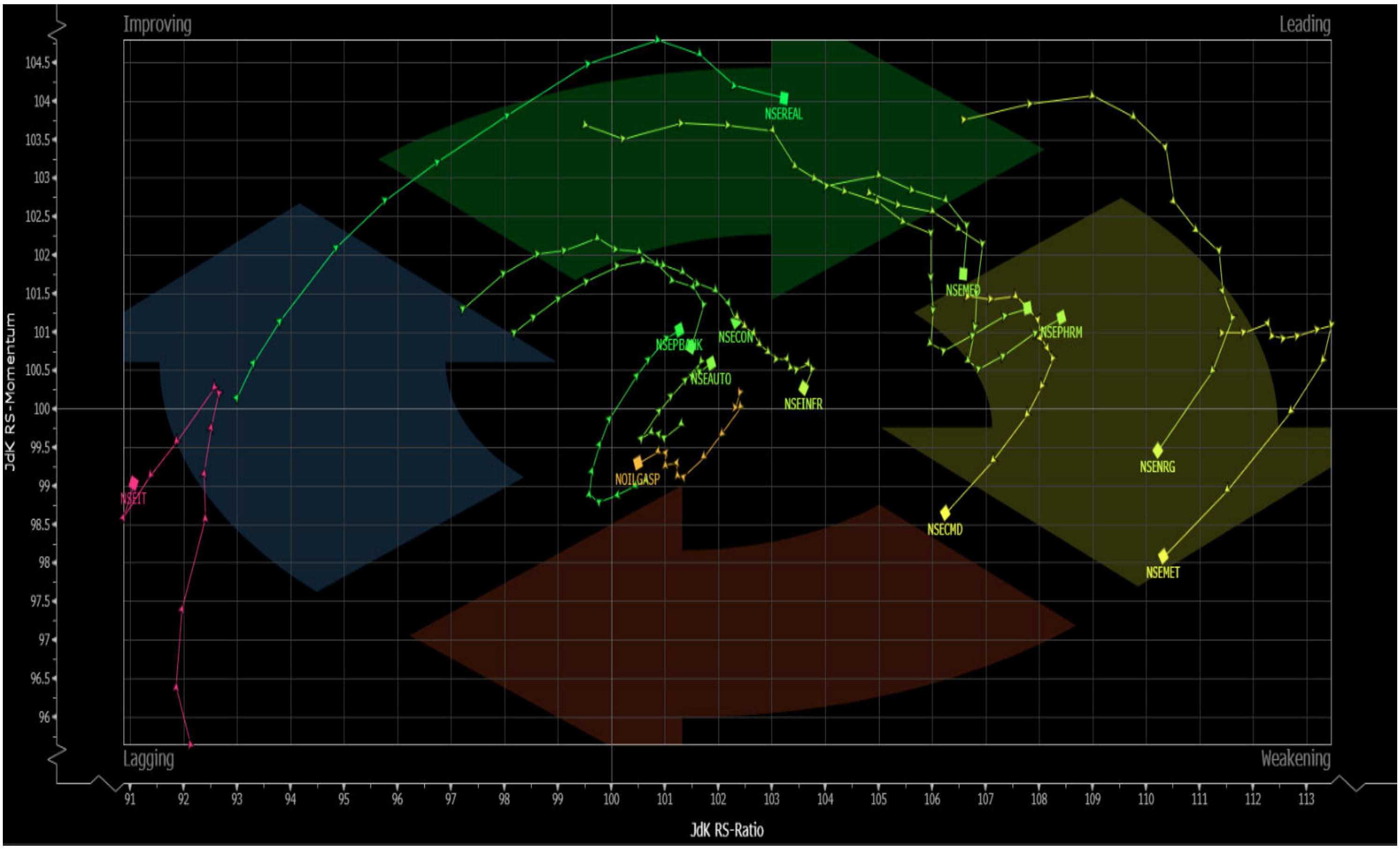
Market Pulse

TREND



MARKET BREADTH

		NUMBER OF STOCKS TRADING ABOVE DMAs				% OF STOCKS TRADING ABOVE DMAs			
SEGMENT	DATE	10 DMA	20 DMA	50 DMA	200 DMA	10 DMA	20 DMA	50 DMA	200 DMA
NIFTY 50	3rd Jul	33	34	28	28	65	67	55	55
	2nd Jul	27	35	29	27	53	69	57	53
	1st Jul	26	35	28	26	51	69	55	51
	30th Jun	17	25	25	25	33	49	49	49
	29th Jun	14	27	24	27	27	53	47	53
NIFTY 100	3rd Jul	62	63	57	56	62	63	57	56
	2nd Jul	54	68	58	53	54	68	58	53
	1st Jul	50	65	59	50	50	65	59	50
	30th Jun	29	48	49	48	29	48	49	48
	29th Jun	30	53	49	49	30	53	49	49
NIFTY 200	3rd Jul	119	121	115	110	60	61	57	55
	2nd Jul	110	128	121	107	55	64	61	54
	1st Jul	102	121	120	102	51	61	60	51
	30th Jun	76	105	104	96	38	53	52	48
	29th Jun	71	102	98	96	36	51	49	48
NIFTY 500	3rd Jul	290	331	316	278	58	66	63	56
	2nd Jul	290	337	317	274	58	67	63	55
	1st Jul	243	309	300	264	49	62	60	53
	30th Jun	207	296	281	253	41	59	56	51
	29th Jun	189	284	272	245	38	57	54	49

Technical Overview

⇒ Nifty 50 closed the week at 24,270.85, gaining 214.85 points +0.89% on the weekly timeframe. The index extended its recovery for the third consecutive week and successfully reclaimed the 24,250–24,270 resistance cluster, reflecting improving market breadth and sustained buying interest.

⇒ On the weekly chart, the index has formed a strong bullish continuation candle, closing near the week's high. This price action confirms that buyers continue to absorb supply after the March-April correction and that the medium-term recovery structure remains intact.

⇒ Although the index remains below the falling 50-week EMA, it has now entered the major institutional supply zone between 24,300 and 24,500, making the coming week crucial for determining whether the recovery evolves into a full trend reversal.

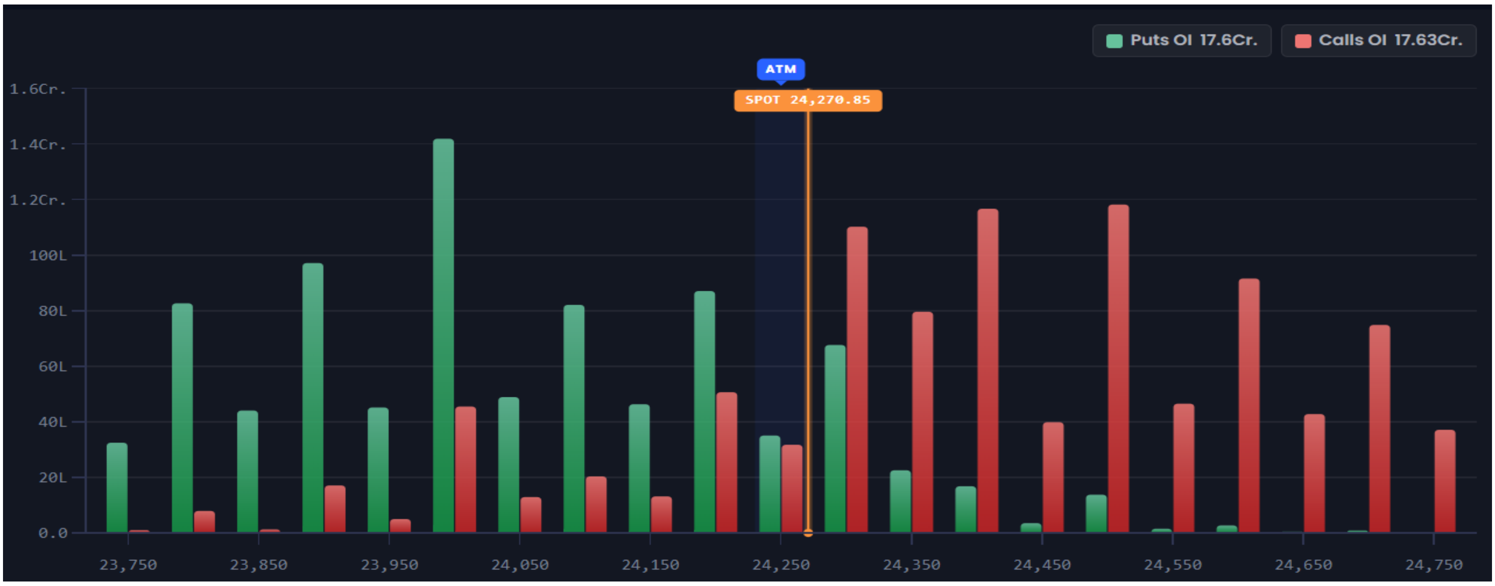
⇒ The most significant development this week was the decisive breakout above the 24,060–24,100 resistance, which had capped prices for almost three weeks. The breakout was accompanied by a wide bullish candle and sustained follow-through buying, indicating that fresh longs rather than short covering are driving the move.

⇒ After the breakout, Nifty witnessed a healthy intraday retest of the 24,040–24,060 zone before buyers immediately regained control. This confirms a classic polarity shift, where previous resistance has now turned into immediate demand, strengthening the short-term bullish structure.

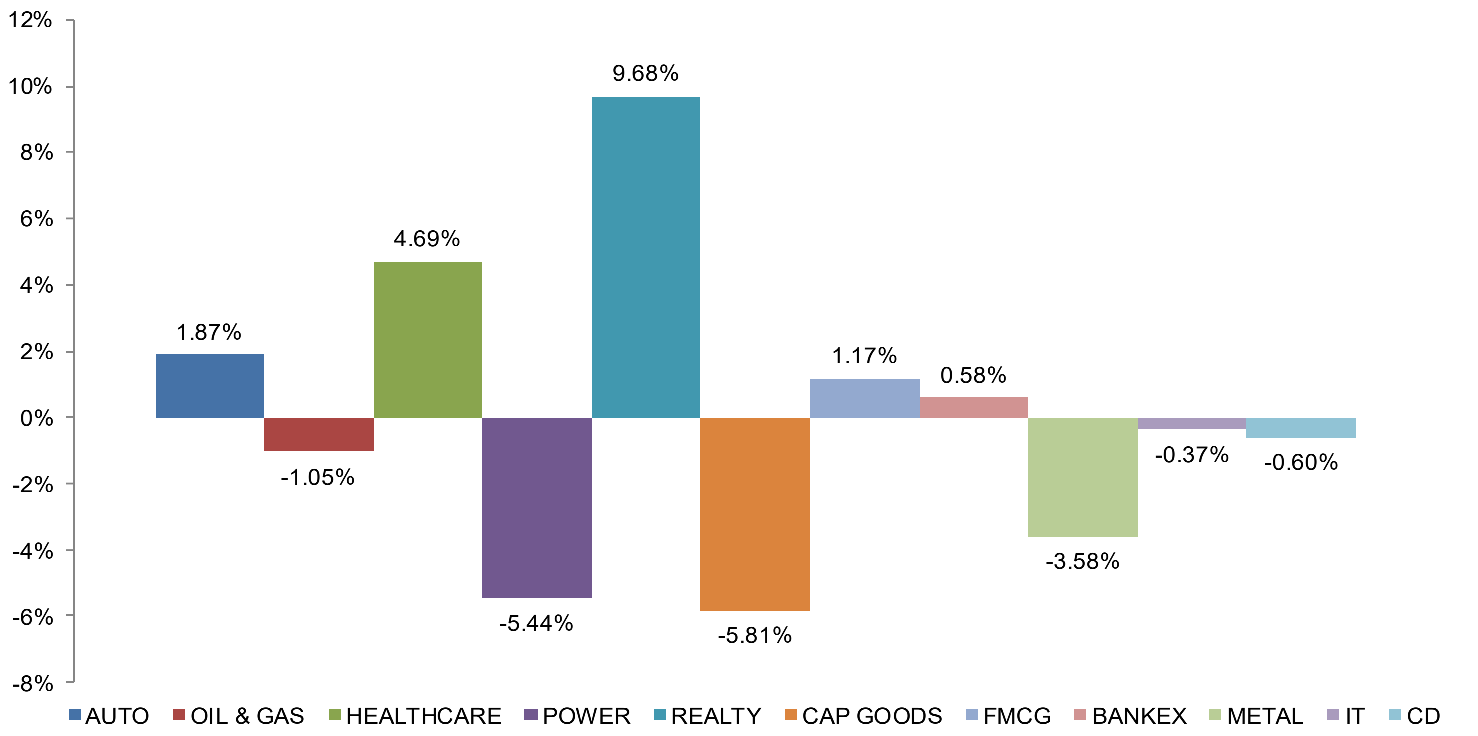
⇒ Weekly MACD has generated a bullish crossover with the histogram expanding into positive territory, confirming strengthening medium-term momentum.

⇒ Weekly RSI has improved further and is steadily approaching the bullish zone, supporting continuation of the recovery.

⇒ **Conclusion:**
The latest weekly price action marks a meaningful improvement in Nifty's technical structure. The successful breakout above 24,100, followed by a confirmed retest and the formation of fresh higher highs and higher lows, indicates that buyers are gradually regaining market control. However, the index has now entered a historically important supply region between 24,380 and 24,580. This zone is likely to see increased profit-booking and institutional selling pressure. A sustained close above 24,580 would validate a medium-term trend reversal and could open the path towards the 50-week EMA near 24,800, followed by the psychological 25,000 level. Until then, the short-term bias remains constructive, with any decline toward 24,040–24,160 likely to attract buying interest.



BSE WEEKLY SECTORAL PERFORMANCE



Source: BSE, BP Equities Research

TOP OPEN INTEREST GAINERS (WEEKLY)

SCRIP NAME	03-Jul-26	25-Jun-26	Weekly % Chg	03-Jul-26	25-Jun-26	Weekly % Chg
	Share Price (Rs.)			Open Interest		
TATAELXSI	3629	4037	-10%	2852375	541700	427%
MUTHOOTFIN	3072	3030	1%	6213900	1307900	375%
KPITTECH	549	742	-26%	14674625	3093575	374%
PERSISTENT	4683	4844	-3%	5267625	1115800	372%
ABB	6884	6996	-2%	2565500	627875	309%

TOP OPEN INTEREST LOSERS (WEEKLY)

SCRIP NAME	03-Jul-26	25-Jun-26	Weekly % Chg	03-Jul-26	25-Jun-26	Weekly % Chg
	Share Price (Rs.)			Open Interest		
JUBLFOOD	431	424	2%	18037500	20305000	-11%
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA

DOMESTIC INDICES

Index	03-Jul-26	25-Jun-26	Weekly % Chg
Nifty 50	24,271	24,013	1.1
Nifty Next 50	72,269	72,357	-0.1
Nifty 100	25,302	25,087	0.9
Nifty 500	23,301	23,144	0.7
NIFTY MIDCAP 100	62,190	62,517	-0.5
S&P BSE SENSEX	17,996	17,714	1.6
S&P BSE 100	77,764	76,803	1.3
S&P BSE 200	25,809	25,584	0.9
S&P BSE 500	11,318	11,247	0.6
S&P BSE MidCap	36,431	36,175	0.7
S&P BSE SmallCap	12	13	-7.4

WORLD INDICES

Index	03-Jul-26	25-Jun-26	Weekly % Chg
Nikkei Index	69,744	71,250	-2.1
Hang Seng Index	23,350	23,925	-2.4
Kospi Index	8,088	9,052	-10.6
Shanghai SE Composite	4,044	4,090	-1.1
Strait Times Index	5,050	5,050	0.0
Dow Jones	52,900	51,565	2.6
NASDAQ	25,833	26,518	-2.6
FTSE	10,679	10,363	3.0

FOREX

Currency	03-Jul-26	25-Jun-26	Weekly % Chg
US$ (Rs.)	95.2	94.3	0.9
GBP (Rs.)	127.2	124.7	1.9
Euro (Rs.)	108.9	107.6	1.2
Yen (Rs.) 100 Units	59.0	58.4	1.1

NIFTY TOP GAINERS (WEEKLY)

Scrip	03-Jul-26	25-Jun-26	Weekly % Chg
Eternal Ltd.	282	255	10.4%
Bajaj Finserv Ltd.	1,896	1,765	7.4%
Adani Enterprises Ltd.	3,212	3,039	5.7%
Bajaj Finance Ltd.	1,031	980	5.2%
Maruti Suzuki India Ltd.	14,366	13,747	4.5%

FII - ACTIVITY (INR. Cr.)

Date	Purchases	Sales	Net
03-Jul-26	13,337.3	11,982.0	1,355.3
02-Jul-26	14,018.4	14,330.2	-311.8
01-Jul-26	11,623.3	12,763.8	-1,140.5
30-Jun-26	23,273.7	25,830.5	-2,556.8
29-Jun-26	24,754.3	26,104.4	-1,350.1
MTD	38,979.0	39,076.0	-97.0

NIFTY TOP LOSERS (WEEKLY)

Scrip	03-Jul-26	25-Jun-26	Weekly % Chg
Larsen & Toubro Ltd.	4,027	4,216	-4.5%
Eicher Motors Ltd.	7,340	7,598	-3.4%
HDFC Life Insurance Company Ltd.	568	585	-3.0%
Kotak Mahindra Bank Ltd.	397	409	-3.0%
Tata Motors Passenger Vehicles Ltd.	344	353	-2.6%

DII - ACTIVITY (INR. Cr.)

Date	Purchases	Sales	Net
03-Jul-26	18,676.4	20,630.2	-1,953.9
02-Jul-26	17,391.6	15,607.2	1,784.4
01-Jul-26	17,136.6	13,977.3	3,159.2
30-Jun-26	23,432.6	16,590.2	6,842.3
29-Jun-26	55,273.9	52,472.4	2,801.5
MTD	53,204.5	50,214.8	2,989.8

HOUSING & URBAN DEVELOPMENT CORP. LTD.

Technical View (Daily Chart)

Source: TradingView

Technical View

- ⇒ HUDCO is showing signs of a strong recovery after a prolonged correction and is gradually rebuilding a bullish price structure. The stock has formed a Cup and Handle pattern on the daily chart, with the handle developing above the major demand zone of ₹198–₹200, suggesting healthy consolidation ahead of a potential breakout.
- ⇒ Price is currently trading above the short-term moving average cloud and has reclaimed the 50 DMA near ₹210, reflecting improving short-term momentum.
- ⇒ On the upside, the immediate resistance is at ₹215–₹216, while a decisive breakout above this zone could pave the way for a rally towards the previous swing high at ₹241, with higher levels possible if buying momentum continues
- ⇒ On the downside, ₹208–₹210 acts as the first support, whereas the ₹198–₹200 demand zone remains a crucial positional support. A breach below this level could weaken the current bullish setup.
- ⇒ Volume activity has begun to improve during the recent recovery, indicating renewed buying interest after the consolidation phase.
- ⇒ Momentum indicators are gradually turning positive and the MACD is attempting a bullish crossover, suggesting that momentum is shifting in favour of the bulls.

Execution Data	
Target (Rs)	241
Upside	12.60%
Buy Range	213-216
Stop Loss	1010
Risk	-5.60%

Daily Oscillator Direction	
10 MA	UPWORD
20 MA	UPWORD
50 MA	UPWORD
RSI	BUY MODE
MACD	BUY MODE

Key Data	
Nifty	24271
52WeekH/L(Rs)	159/247
Market Cap (Rs Cr)	43141
O/s Shares (Cr)	200.19
Face Value (Rs)	10.00

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Disclaimer Appendix

Analyst (s) holding in the Stock : Nil

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