Weekly Wealth

BP WEALTH

1st Aug, 2026

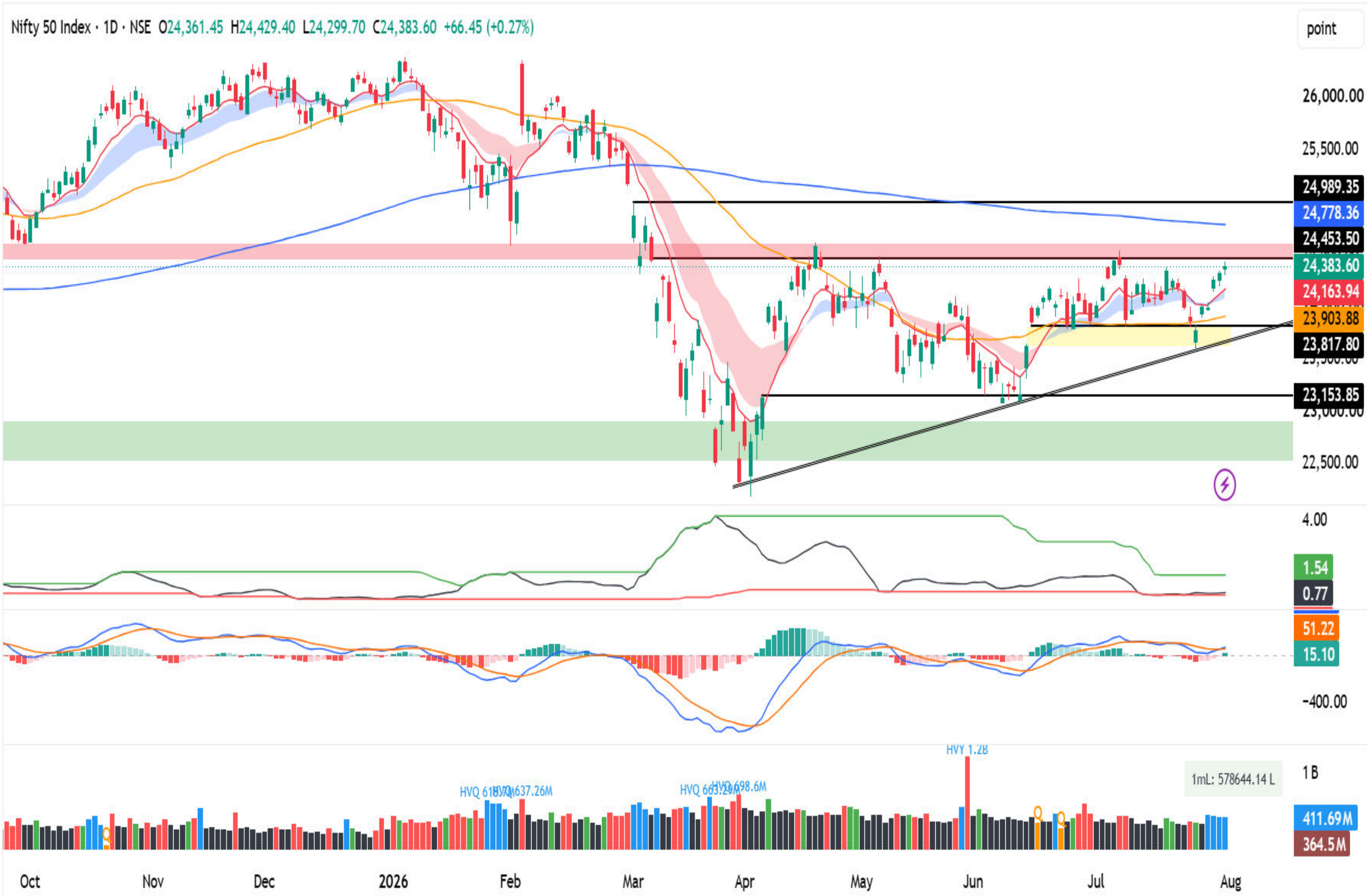
Week Gone

Indian equity markets ended the week with strong gains, driven by robust Q1FY27 earnings, broad-based buying and resilient domestic sentiment despite mixed global cues. The Sensex surged 2.68% to 78,094.64, while the Nifty 50 gained 2.59% to 24,383.60. On the macro front, India's forex reserves increased to USD 676.24 billion, reflecting continued economic resilience. Globally, the Eurozone economy showed stronger-than-expected growth, while the U.S. economy slowed in Q2 and the Bank of England kept interest rates unchanged. Strong earnings from companies such as Mahindra & Mahindra, Lodha Developers and AU Small Finance Bank supported market sentiment, helping domestic equities outperform despite mixed global developments.

Week Ahead

Global markets will closely track the RBI's monetary policy decision, U.S. jobs data, and key PMI releases from India, the U.S., and China during the week. Investor sentiment remains cautious after the U.S. Federal Reserve maintained interest rates with a hawkish stance, while geopolitical tensions in the Middle East continue to keep crude oil prices elevated, posing risks to inflation and India's current account balance. Domestically, markets will also monitor Q1FY27 GDP expectations, July PMI data, and foreign exchange reserves. On the corporate front, earnings from Bharti Airtel, SBI, Titan Company, Hindalco, Divi's Laboratories, Britannia Industries, Marico, Cummins India, Pidilite Industries, DLF, Power Finance Corporation, Godrej Consumer Products and several other large-cap companies will remain in focus and are likely to drive stock-specific action during the week.

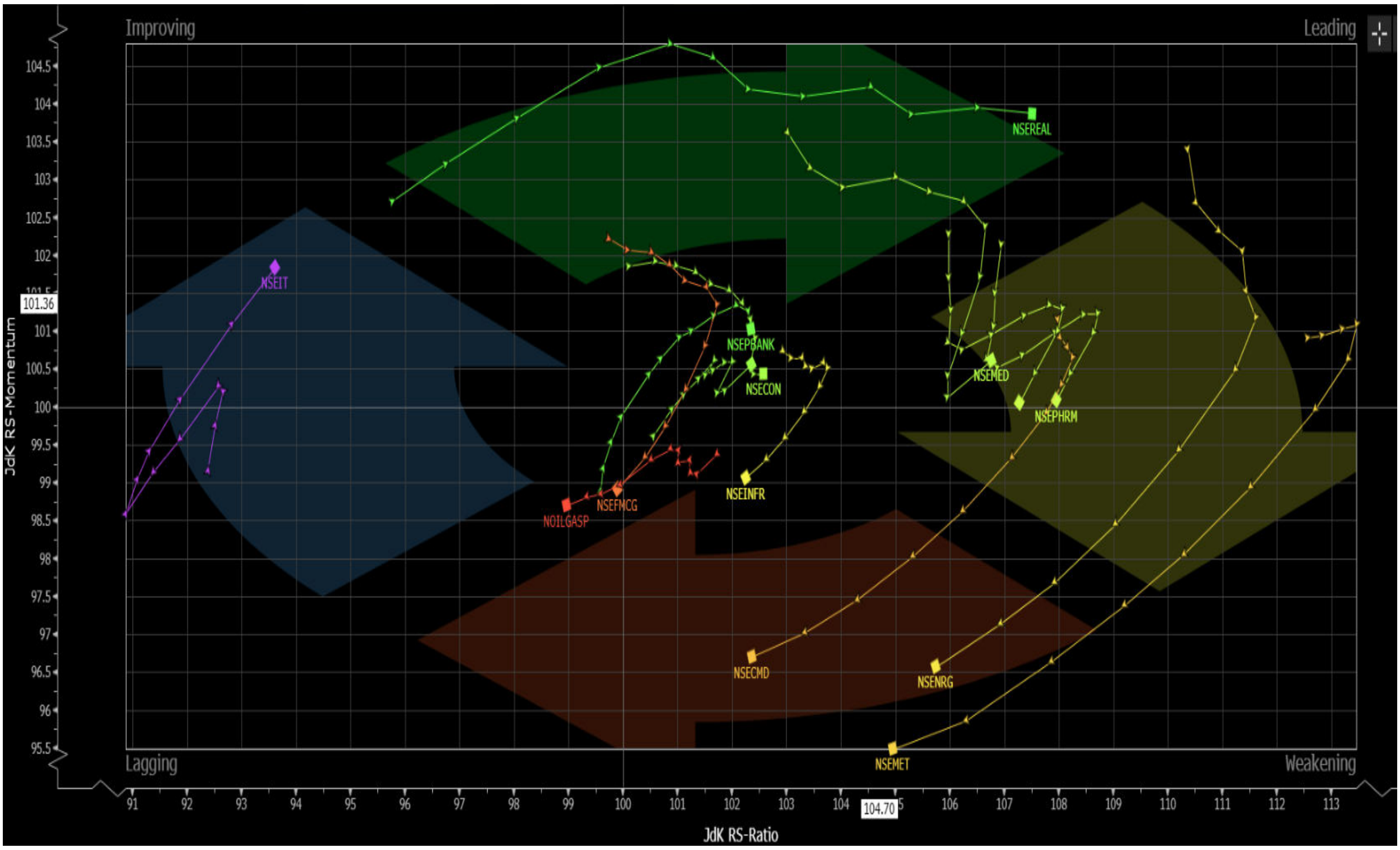
Nifty Outlook	
NIFTY	24384
Weekly Chg	2.59
Trend Status	Uptrend
Breadth	Uptrend
Momentum	Uptrend
S1	24041
S2	23698
S3	23161
R1	24578
R2	24772
R3	25309



Source: TradingView, BP Equities Research

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	31st Jul	33	33	32	26	65	65	63	51
	30th Jul	34	35	32	24	67	69	63	47
	29th Jul	35	34	31	23	69	67	61	45
	28th Jul	29	24	25	23	57	47	49	45
	27th Jul	29	26	27	25	57	51	53	49
NIFTY 100	31st Jul	66	62	65	55	66	62	65	55
	30th Jul	63	63	66	52	63	63	66	52
	29th Jul	65	66	66	51	65	66	66	51
	28th Jul	57	52	56	50	57	52	56	50
	27th Jul	60	56	60	52	60	56	60	52
NIFTY 200	31st Jul	123	116	115	108	62	58	57	54
	30th Jul	109	110	114	106	55	55	57	53
	29th Jul	124	117	116	104	62	59	58	52
	28th Jul	103	93	106	103	52	47	53	52
	27th Jul	101	99	110	108	51	50	55	54
NIFTY 500	31st Jul	274	252	285	272	55	51	57	55
	30th Jul	241	243	280	272	48	49	56	55
	29th Jul	284	260	298	269	57	52	60	54
	28th Jul	209	202	276	253	42	40	55	51
	27th Jul	221	216	281	257	44	43	56	52

Technical Overview

⇒ Nifty 50 ended the week at 24,383.60, gaining 616.15 points +2.59% on the weekly timeframe. The index recovered strongly from the previous week's decline and formed a broad bullish candle, reflecting renewed buying interest and improved market sentiment.

⇒ The most important development this week was the successful defence of the 23,800–23,900 demand zone. After briefly slipping below this support during the previous week, buyers immediately absorbed supply and pushed the index back above the breakdown level. This price action confirms that the recent breakdown was a false move and institutional demand has re-emerged near lower levels.

⇒ On the daily chart, Nifty has reclaimed all its short-term moving averages and closed near the week's high, indicating sustained buying throughout the week rather than a short-covering bounce

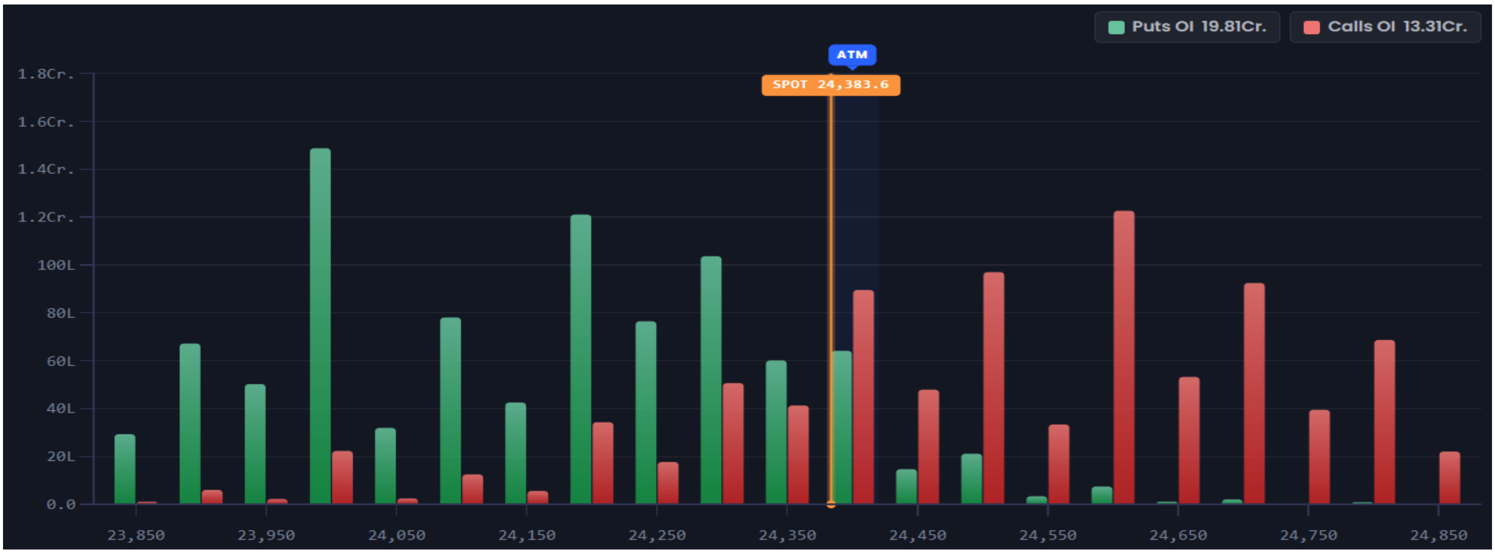
⇒ The recovery has also resulted in a breakout above the short-term consolidation range of 24,150–24,200. This breakout was supported by consecutive bullish candles and improving participation, indicating fresh buying rather than merely covering bearish positions. Previous resistance is now expected to act as immediate support on any pullback.

⇒ Another encouraging feature is the successful retest of the rising trendline and the 23,900–24,000 support zone. Every dip during the week attracted buying interest, highlighting accumulation at lower levels and confirming that market participants are willing to buy declines instead of chasing weakness.

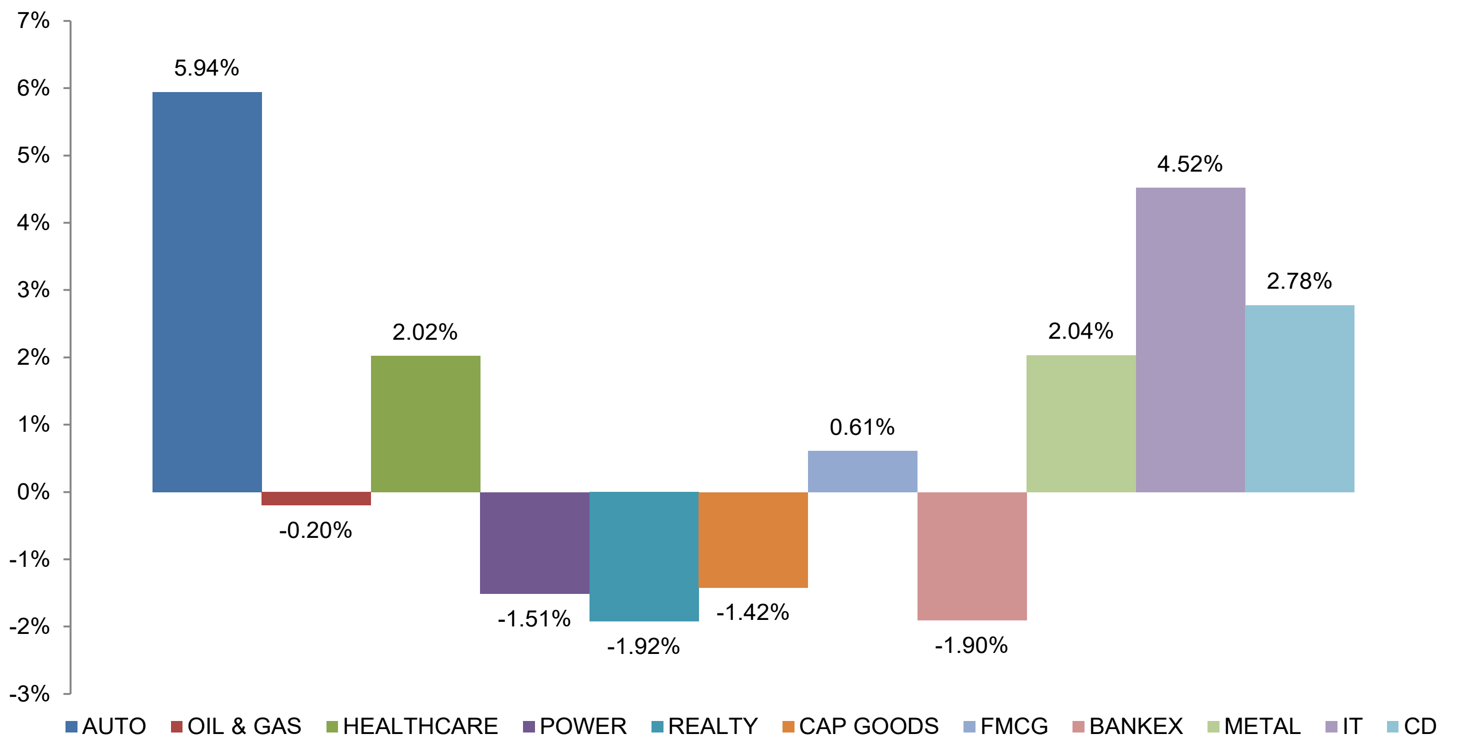
⇒ Weekly MACD continues to improve with the bullish crossover remaining intact and the histogram expanding in positive territory, reflecting strengthening medium-term momentum.

⇒ Weekly RSI has moved higher and is gradually entering bullish territory, confirming improving buying strength. However, momentum now faces its first major test as price approaches a historically important supply zone.

⇒ **Conclusion:**
The latest weekly price action marks a significant improvement in Nifty's technical structure. The successful defence of the 23,800 support zone, followed by a strong breakout above the recent consolidation and the formation of higher highs and higher lows, suggests that the medium-term recovery is gaining traction. However, the index has now reached the critical institutional supply zone of 24,350–24,450, where strong selling pressure has emerged in previous rallies. A sustained close above this zone would confirm a fresh breakout and could open the path towards 24,750–25,000. Until then, some consolidation or profit booking near current levels cannot be ruled out. On the downside, 24,150–24,200 becomes the first support, followed by 23,900–24,000, where buyers are expected to defend the prevailing uptrend.



BSE WEEKLY SECTORAL PERFORMANCE



Source: BSE, BP Equities Research

TOP OPEN INTEREST GAINERS (WEEKLY)

SCRIP NAME	31-July-26	24-July-26	Weekly % Chg	31-July-26	24-July-26	Weekly % Chg
	Share Price (Rs.)			Open Interest		
JSWSTEEL	1277	1242	3%	39651525	8839125	349%
NAM-INDIA	1159	1108	5%	7064375	1606875	340%
BHARTIARTL	1977	1901	4%	54590800	12910975	323%
MARICO	875	853	3%	15562800	3944400	295%
PREMIERENE	1025	1023	0%	7450300	1905800	291%

TOP OPEN INTEREST LOSERS (WEEKLY)

SCRIP NAME	31-July-26	24-July-26	Weekly % Chg	31-July-26	24-July-26	Weekly % Chg
	Share Price (Rs.)			Open Interest		
NA	-	-	-	-	-	-
NA	-	-	-	-	-	-
NA	-	-	-	-	-	-
NA	-	-	-	-	-	-
NA	-	-	-	-	-	-

DOMESTIC INDICES

Index	31-July-26	24-July-26	Weekly % Chg
Nifty 50	24,384	24,334	0.2
Nifty Next 50	73,651	71,828	2.5
Nifty 100	25,486	25,328	0.6
Nifty 500	23,461	23,336	0.5
NIFTY MIDCAP 100	62,915	62,428	0.8
S&P BSE SENSEX	17,920	18,004	-0.5
S&P BSE 100	78,095	78,151	-0.1
S&P BSE 200	26,045	25,871	0.7
S&P BSE 500	11,420	11,352	0.6
S&P BSE MidCap	36,685	36,505	0.5
India VIX	12	13	-10.8

WORLD INDICES

Index	31-July-26	24-July-26	Weekly % Chg
Nikkei Index	64,362	64,141	0.3
Hang Seng Index	25,884	24,562	5.4
Kospi Index	6,595	6,821	-3.3
Shanghai SE Composite	3,832	3,764	1.8
Strait Times Index	5,469	5,469	0.0
Dow Jones	52,485	52,146	0.6
NASDAQ	25,374	25,520	-0.6
FTSE	10,868	10,600	2.5

FOREX

Currency	31-July-26	24-July-26	Weekly % Chg
US$ (Rs.)	95.4	96.4	-0.9
GBP (Rs.)	128.5	128.5	0.0
Euro (Rs.)	109.9	109.7	0.2
Yen (Rs.) 100 Units	60.0	58.8	1.9

NIFTY TOP GAINERS (WEEKLY)

Scrip	31-July-26	24-July-26	Weekly % Chg
Bajaj Finance Ltd.	1,141	1,013	12.7%
Jio Financial Services Ltd.	257	235	9.3%
Infosys Ltd.	1,130	1,041	8.6%
Bajaj Finserv Ltd.	2,029	1,877	8.1%
Eternal Ltd.	303	280	8.0%

FII - ACTIVITY (INR. Cr.)

Date	Purchases	Sales	Net
31-Jul-26	19,045.5	18,768.0	277.5
30-Jul-26	17,432.0	13,808.5	3,623.5
29-Jul-26	17,358.3	14,376.4	2,981.9
28-Jul-26	17,531.0	16,775.6	755.3
27-Jul-26	11,696.0	13,384.2	-1,688.2
MTD	3,28,765.8	3,34,544.8	-5,779.0

NIFTY TOP LOSERS (WEEKLY)

Scrip	31-July-26	24-July-26	Weekly % Chg
Bharat Electronics Ltd.	388	405	-4.2%
Adani Ports & Special Economic Zone Ltd.	1,697	1,769	-4.1%
Coal India Ltd.	414	427	-3.1%
Oil and Natural Gas Corporation Ltd.	243	249	-2.5%
Hindustan Unilever Ltd.	2,101	2,144	-2.0%

DII - ACTIVITY (INR. Cr.)

Date	Purchases	Sales	Net
31-Jul-26	19,885.8	17,625.4	2,260.4
30-Jul-26	17,979.6	19,843.7	-1,864.0
29-Jul-26	18,176.2	17,178.2	998.0
28-Jul-26	18,256.9	16,592.7	1,664.2
27-Jul-26	15,937.1	13,608.0	2,329.1
MTD	4,07,189.3	3,72,090.1	35,099.3

ACTION CONSTRUCTION EQUIPMENT LTD.

Technical View (Daily Chart)

Source: TradingView

Technical View

- ⇒ Action Construction Equipment (ACE), The stock has successfully broken above the ₹1,045–₹1,060 resistance zone after forming a tight consolidation base, confirming fresh buying interest.
- ⇒ After the breakout, price retested the breakout zone and found support near ₹1,040–₹1,045, validating it as a new demand area.
- ⇒ Price continues to maintain a sequence of higher highs and higher lows, suggesting sustained institutional buying and trend continuation.
- ⇒ The breakout was accompanied by a noticeable increase in volume, followed by lower volumes during consolidation, indicating healthy profit booking rather than distribution.
- ⇒ ₹1,170–₹1,190 remains the next major supply zone. A decisive breakout above ₹1,170 could trigger the next leg of the rally.
- ⇒ Immediate support is placed at ₹1,020–₹1,025, followed by a stronger demand zone around ₹965–₹980. Holding above these levels keeps the bullish structure intact.
- ⇒ MACD remains in positive territory with improving momentum, while trend strength indicators continue to support the ongoing uptrend.

Execution Data	
Target (Rs)	1210
Upside	13.50%
Buy Range	1065-1072
Stop Loss	990
Risk	-7.00%

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

Key Data	
Nifty	24384
52WeekH/L(Rs)	745/1170
Market Cap (Rs Cr)	12,714
O/s Shares (Cr)	11.90
Face Value (Rs)	2.00

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Disclaimer Appendix

Analyst (s) holding in the Stock : Nil

Analyst (s) Certification:

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