A child is held in pledge for his ‘Aqīqah which should be slaughtered on his behalf on the seventh day after his birth, and he should be given a name, and his head should be shaved

Samurah (may Allah be pleased with him) reported that the Messenger of Allah (may Allah's peace and blessings be upon him) said: "A child is held in pledge for his ‘Aqīqah which should be slaughtered on his behalf on the seventh day after his birth, and he should be given a name, and his head should be shaved."

[Authentic hadith] [Narrated by Ibn Majah - Narrated by At-Termedhy - Narrated by Abu Daoud - Narrated by Ahmad - Ad-Daarimi]

In this Hadīth, the Prophet (may Allah's peace and blessings be upon him) says that a newborn is in pledge for his ‘Aqīqah that is to be slaughtered on his behalf on the seventh day after his birth. It is recommended to name him on the same day and to shave his head. Shaving is for males only.

http://www.sunnah.global/hadeeth/en/show/64668