Daily Fundamental Minutes

Monday, 03 August 2026

StockHolding Services Limited
(Formerly Known as SHCIL Services Limited)

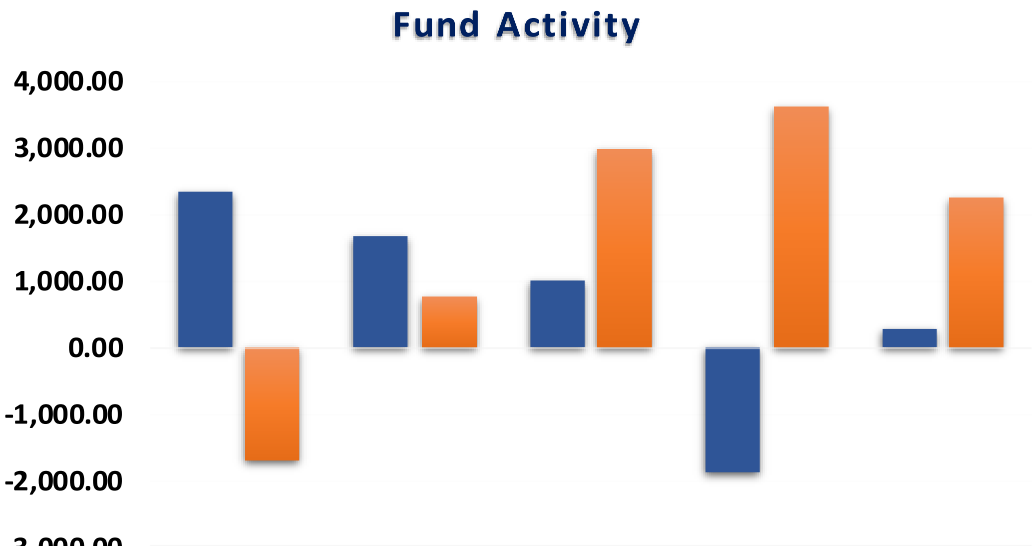
Nifty	Sensex	US $/INR	Gold $	Brent Oil $
24,383.60	78,094.64	95.38	4,059.28	87.66
0.27%	**0.21%**	**-0.30%**	**0.45%**	**-0.82%**

Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	**Last Close**	**% Change**	**P/E**	**Dividend Yield**
Sensex	78,094.64	0.21	20.82	1.09
Nifty 50	24,383.60	0.27	20.78	1.22
Nifty Smallcap 50	9,644.45	0.54	31.87	0.72
Nifty Midcap 50	18,105.85	0.43	36.60	0.59
Nifty Auto	28,744.15	1.64	32.52	1.13
Nifty Bank	57,264.85	0.21	13.61	0.66
Nifty Energy	38,729.55	1.09	14.92	2.05
Nifty Financial Services	26,594.05	1.31	16.53	0.95
Nifty FMCG	49,121.20	-1.05	33.52	1.11
Nifty IT	30,708.90	-1.56	19.61	2.60
Nifty Pharma	26,534.80	0.72	42.93	0.52
Nifty PSU Bank	8,367.20	0.47	7.59	0.76
Nifty India Defence	9,331.15	1.55	56.12	0.55

Equity Market Observations

Global markets ended on a mixed note ahead of the new trading week. On Friday, Wall Street closed higher, led by gains in Amazon after its strong quarterly earnings boosted optimism around AI-related stocks, while Apple declined following weaker-than-expected results. On Monday, oil prices fell sharply as hopes of easing geopolitical tensions in the Middle East improved sentiment, while gold prices edged higher amid softer crude prices and expectations of lower inflationary pressures. The US dollar weakened against the Japanese yen after reports of joint intervention by the US and Japan to support the Japanese currency, keeping currency markets volatile. Meanwhile, Asian markets traded lower, with South Korea's Kospi Index falling up to 5.5%, led by sharp declines in Samsung Electronics and SK Hynix after recent gains, while Japanese equities also declined as a stronger yen weighed on export-oriented stocks, particularly automakers. Back home, the Indian equity market extended its winning streak for the third consecutive session on July 31, supported by broad-based buying across sectors, except FMCG and IT. Foreign Institutional Investors (FIIs) remained net buyers for the fourth straight session with equity purchases of ₹277 crore, while Domestic Institutional Investors (DIIs) also supported the market by investing ₹2,260 crore. **Investor sentiment remains positive amid cooling crude oil prices, improving FPI inflows during July, and supportive developments related to FCNR(B) deposits. Market participants will also closely monitor a series of Q1 earnings announcements and monthly auto sales data, keeping stock-specific activity elevated. Companies such as Sterlite Technologies, Afcons Infrastructure, Bharat Electronics (BEL), CDSL, and Divi's Laboratories are expected to remain in focus following positive corporate developments. Overall, the Indian stock market is likely to open on a positive note on Monday, August 3, supported by favourable global cues, lower crude oil prices, sustained institutional buying, and improving domestic sentiment.**



	27-07-2026	28-07-2026	29-07-2026	30-07-2026	31-07-2026
DII(Cr.)	2,329.14	1,664.16	998.02	-1,864.03	277.48
FII(Cr.)	-1,688.23	755.33	2,981.87	3,623.51	2,260.37

Economic Update: India & Global

Japan BoJ Interest Rate Decision – Bank of Japan kept its policy rate unchanged at 1.0% in its July 2026 meeting after a 25 bps hike in June, while signalling that inflation could remain above its 2% target. The BoJ lowered its FY2026 inflation forecast to 2.5% and marginally raised its GDP growth forecasts to 0.6% for FY2026 and 0.8% for FY2027, supported by resilient domestic demand.

India Foreign Exchange Reserves Jul/24 – India's foreign exchange reserves increased by US$6.11 billion to US$682.35 billion for the week ended July 24, 2026, compared with US$676.24 billion in the previous week. The reserves remain below the record high of US$728.49 billion reached in February 2026 but continue to reflect a strong external position.

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Today's Economic event

- India HSBC Manufacturing PMI Final Jul – (Previous 54.2)
- Great Britain S&P Global Manufacturing PMI Final Jul – (Previous 52.5)
- USA S&P Global Manufacturing PMI Final Jul – (Previous 53.9)

Key Stocks in Focus

- **Sterlite Technologies** secured a multi-year supply agreement worth ₹960 crore from a domestic telecom operator for the supply of optical fibre cables. The order strengthens the company's telecom infrastructure business and provides long-term revenue visibility. **Impact – Neutral to Positive**
- **Marathon Nextgen Realty -** The company's subsidiary, Sunset Spaces, has signed a Joint Development Agreement (JDA) for a cluster redevelopment project in Sewri, Mumbai. The project has an estimated Gross Development Value (GDV) of around ₹450 crore and will comprise a high-rise residential tower with high-street retail. **Impact – Neutral to Positive**
- **Zydus Lifesciences** received the Establishment Inspection Report (EIR) from the USFDA for its injectable manufacturing facility in Ahmedabad with a Voluntary Action Indicated (VAI) classification. The inspection, conducted between April 27 and May 5, concludes the regulatory review. **Impact – Neutral to Positive**
- **Afcons Infrastructure** secured two new projects worth nearly ₹900 crore during July. The order wins further strengthen the company's execution pipeline and revenue visibility. **Impact – Neutral to Positive**
- **Container Corporation of India** has appointed Ajit Kumar Panda as its Chairman and Managing Director (CMD), effective August 1, 2026. The appointment marks a key leadership transition for the company **Impact – Neutral**
- **Dr. Reddy's Laboratories** received USFDA approval for Rituximab, a biosimilar of Rituxan, for the US market. The drug is used to treat various B-cell cancers, including non-Hodgkin lymphoma and chronic lymphocytic leukemia, as well as certain autoimmune diseases. **Impact – Neutral to Positive**
- **Lupin** has received USFDA approval for Diazepam Injection USP (10 mg/2 mL) in single-dose prefilled syringes. The product is bioequivalent to Roche's Valium Injection and is indicated for the treatment of anxiety disorders and short-term anxiety relief. **Impact – Neutral to Positive**
- **Powerica** has signed a Power Purchase Agreement (PPA) with Gujarat Urja Vikas Nigam Ltd. (GUVNL) to develop a 100 MW wind power project in Gujarat. The project will supply power at a tariff of ₹3.435/kWh for a period of 25 years. **Impact – Neutral to Positive**
- **Bharat Electronics** secured additional orders worth ₹847 crore since July 13. The contracts include supplies of electro-optics, security operations centres, seekers, components, spares, and related services. **Impact – Neutral to Positive**
- **NCC** received three new orders worth ₹1,052.71 crore during July. The contracts comprise ₹590.38 crore in the buildings division and ₹462.33 crore in the water division, strengthening its order book. **Impact – Neutral to Positive**
- **Zee Entertainment Enterprises (ZEEL) -**SEBI has barred ZEEL, Managing Director Punit Goenka, and Subhash Chandra from the securities market over the unauthorized mortgaging of the company's Hyderabad property to secure loans for Essel Group entities. While ZEEL faces a two-month market ban, Goenka and Chandra have been restrained for 12 months, although the company stated that the order will not impact its ongoing ₹2,300 crore fundraising exercise. **Impact – Negative**

Quarterly Earnings Update

- **Maruti Suzuki** reported a 10.8% YoY decline in standalone net profit to ₹3,352.1 crore, despite a 35.9% YoY increase in revenue to ₹52,455.7 crore during Q1. Higher revenues were offset by margin pressures, impacting overall profitability. **Impact – Neutral to Negative**
- **ITC's** standalone net profit declined 27.1% YoY to ₹3,578.8 crore, while revenue (excluding excise duty) fell 14.4% YoY to ₹16,907.6 crore in Q1. The decline reflects weaker performance across key business segments. **Impact – Neutral to Negative**
- **Divi's Laboratories** reported a 65.5% YoY jump in consolidated net profit to ₹902 crore, supported by a 27.8% YoY increase in revenue to ₹3,080 crore. The strong performance was driven by robust demand and improved operating efficiency. **Impact – Neutral to Positive**

- **ABB India** posted a 3% YoY growth in consolidated net profit to ₹362.3 crore, while revenue increased 21% YoY to ₹3,558.9 crore in Q2CY26. Revenue growth reflects healthy execution across its business segments. **Impact – Neutral**
- **NALCO** reported a 90.9% YoY surge in consolidated net profit to ₹2,003.1 crore, with revenue rising 39.3% YoY to ₹5,302.4 crore in Q1. The strong performance was driven by higher aluminium prices and improved operational performance. **Impact – Positive**
- **IOC** reported a net loss of ₹2,661.3 crore in Q1 compared with a profit of ₹5,688.6 crore in the corresponding period last year. However, revenue (excluding excise duty) increased 36% YoY to ₹2.62 lakh crore. **Impact – Neutral to Negative**
- **Glenmark Pharma** reported a more than ten-fold increase in consolidated net profit to ₹482.9 crore, while revenue grew 23.1% YoY to ₹4,018.5 crore in Q1. The strong earnings were supported by healthy growth across key markets. **Impact – Positive**
- **Concord Biotech** posted a 32.8% YoY increase in consolidated net profit to ₹58.5 crore, with revenue rising 26.2% YoY to ₹257.5 crore during Q1. The results reflect steady business growth and improved profitability. **Impact – Positive**
- **Urban Company** reported a net loss of ₹92.12 crore in Q1 compared with a profit of ₹6.94 crore a year earlier. Despite the loss, revenue surged 43.9% YoY to ₹528.3 crore, indicating strong business growth. **Impact – Negative**
- **Persistent Systems** reported a 13.7% YoY rise in consolidated net profit to ₹483 crore, while revenue increased 29.1% YoY to ₹4,303.2 crore. Dollar revenue also grew 16.1% YoY to US$452.4 million, reflecting strong demand across its digital engineering business. **Impact – Neutral to Positive**
- **CDSL** reported a 14.8% YoY increase in consolidated net profit to ₹117.5 crore, supported by a 13.1% YoY growth in revenue to ₹292.8 crore during Q1. The company continued to benefit from healthy market activity. **Neutral to Positive**
- **Muthoot Finance** reported a 38.8% YoY jump in consolidated net profit to ₹2,799.1 crore, while revenue increased 29.6% YoY to ₹5,098.6 crore in Q1. The strong performance was driven by robust growth in its gold loan business. **Neutral to Positive**

Results Today

SBI Funds Management, DLF, Escorts Kubota, One Mobikwik Systems, Computer Age Management Services, DOMS Industries, Dr Agarwals Eye Hospital, Great Eastern Shipping Company, GlaxoSmithKline Pharmaceuticals, Jindal Stainless, Kalpataru, Kansai Nerolac Paints, KEI Industries, Krishna Institute of Medical Sciences, Nazara Technologies, Texmaco Rail & Engineering, Torrent Power, and UPL will announce their quarterly earnings today.

IPO Details

MV Electrosystems IPO is a ₹290 crore book-built issue comprising entirely a fresh issue of 0.68 crore shares. The IPO will open for subscription from July 30 to August 3, 2026, with a price band of ₹400–425 per share, while the stock is expected to list on August 6, 2026. The company manufactures technology-driven components for railway rolling stock and has a strong order book of ₹921.64 crore as of June 30, 2026. **However, its financial performance has been inconsistent, and with negative FY26 earnings, the issue appears aggressively valued. Only well-informed investors with a medium- to long-term perspective may consider the IPO, while others may remain cautious. MV Electrosystems IPO subscribed 12.79 times. The public issue subscribed 42.28 times in the retail category, 0.97 times in QIB (Ex Anchor), and 16.76 times in the NII category by July 31, 2026 (Day 2).**

Juniper Green Energy IPO is a ₹1,800 crore book-built issue comprising entirely a fresh issue of 8 crore shares. The IPO is open for subscription from July 30 to August 3, 2026, with a price band of ₹214–225 per share, and is scheduled to list on August 6, 2026. The company is one of India's leading renewable energy independent power producers, backed by a strong order book and 25-year power purchase agreements (PPAs) that provide long-term revenue visibility. **While revenue has grown steadily, profitability has remained inconsistent due to higher finance costs, depreciation, and amortization. Despite the aggressive valuation, the IPO offers a compelling long-term growth opportunity for well-informed investors with a long-term investment horizon. Juniper Green Energy IPO subscribed 0.49 times. The public issue subscribed 0.23 times in the retail category, 1.25 times in QIB (Ex Anchor), and 0.09 times in the NII category by July 31, 2026 (Day 2).**

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Corporate Actions

- **Alembic Ltd:** Dividend of ₹2.40/share; Ex-date: 4 Aug 2026.
- **PCBL Chemical:** Interim dividend of ₹4.50/share; Ex-date: 4 Aug 2026.
- **Andhra Paper:** Dividend of ₹0.50/share; Ex-date: 4 Aug 2026.
- **MapmyIndia (C.E. Info Systems):** Dividend of ₹3.50/share; Ex-date: 4 Aug 2026.
- **Embassy Office Parks REIT:** Distribution of ₹6.31/unit; Ex-date: 4 Aug 2026.
- **The Grob Tea Company:** Dividend of ₹2.00/share; Ex-date: 4 Aug 2026.
- **TCPL Packaging:** Dividend of ₹25.00/share; Ex-date: 4 Aug 2026.
- **Container Corporation of India (CONCOR):** Interim dividend of ₹1.60/share; Ex-date: 4 Aug 2026.
- **Balkrishna Industries:** Interim dividend of ₹4.00/share; Ex-date: 4 Aug 2026.
- **Bosch Ltd:** Dividend of ₹270.00/share; Ex-date: 4 Aug 2026.
- **Greenply Industries:** Dividend of ₹0.50/share; Ex-date: 4 Aug 2026.
- **Hind Rectifiers:** Dividend of ₹1.40/share; Ex-date: 4 Aug 2026.

Bulk Deals

AFEL	NAGPAL ESTATE PRIVATE LIMITED	6,06,575	2	HARMOHANSINGH NAGPAL	1,86,475	2
CAPRICORN	YENUGONDA MOUNIKA	2,57,000	17	RENDLA MAHESH	3,52,200	17
SSPRL	PACE STOCK BROKING SERVICES PVT LTD	1,38,000	133	RELIGO COMMODITIES VENTURES FUND	1,79,000	133
TEJASSVI	KANURI FAMILY TRUST	80,000	66	RAHUL GAUTAM	61,010	66

Source: SSL Research Centre/Ace Equity/ET/Business Standard/Trading Economics/Money control/Mint, Etc

StockHolding Services Limited
(Formerly known as SHCIL Services Limited)
CIN NO: U65990MH1995GOI085602 SEBI - RA: INH000001121
Plot No. P-51, T.T.C. Industrial Area, MIDC Mahape, Navi Mumbai – 400 710

Call to us: 91-080-69850100   E_Mail: customerdesk@stockholdingservices.com   www.stockholdingservices.com

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DEVARAJAN SADASIVAM

Digitally signed by DEVARAJAN SADASIVAM
Date: 2026.08.03 08:53:16 +05'30'

S. Devarajan

MBA (Finance & Foreign Trade), Ph.D. (Financial Management)

Head of Research & Quant Strategist

Sourabh Mishra
MMS (Finance)
Research Analyst

Mahesh R. Chavan
MSC (Finance)
Research Analyst

Kuldeep Malviya
MBA (Finance)
Research Analyst

Mahima Satish
BSC (Finance)
Research Associate