Daily Fundamental Minutes

Wednesday, 05 August 2026

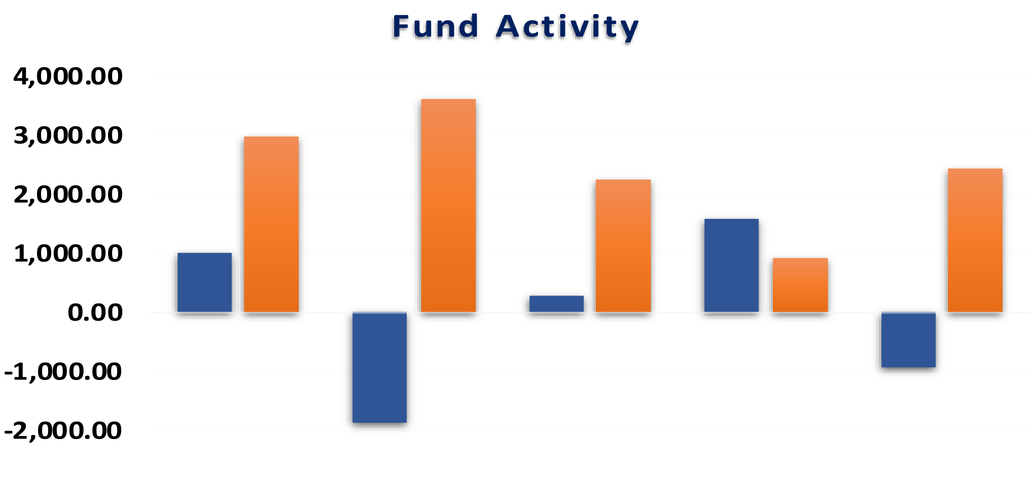
Nifty	Sensex	US $/INR	Gold $	Brent Oil $
24,614.90	78,428.95	95.38	4,077.48	79.84
-0.64%	**-0.27%**	**0.05%**	**0.55%**	**-4.69%**

Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	**Last Close**	**% Change**	**P/E**	**Dividend Yield**
Sensex	78,428.95	-0.27	20.92	1.16
Nifty 50	24,614.90	-0.64	20.90	1.26
Nifty Smallcap 50	9,751.80	-0.06	32.21	0.66
Nifty Midcap 50	18,215.85	-0.47	36.51	0.58
Nifty Auto	29,041.30	-0.44	31.99	0.93
Nifty Bank	57,907.20	-0.58	13.76	0.77
Nifty Energy	38,816.65	-0.31	14.92	2.02
Nifty Financial Services	26,844.70	-0.52	16.58	1.04
Nifty FMCG	49,527.10	-0.88	34.53	0.94
Nifty IT	31,454.15	-0.82	20.08	2.55
Nifty Pharma	26,597.50	-0.24	41.69	0.52
Nifty PSU Bank	8,479.90	-0.08	7.69	0.75
Nifty India Defence	9,420.05	-0.19	56.52	0.53

Equity Market Observations

Global markets remained positive, with the S&P 500 and Dow Jones closing at record highs on Tuesday, supported by strong earnings from AI-linked companies such as Caterpillar and Palantir, which eased concerns over technology demand. Optimism over a potential resolution to the US-Iran conflict also pushed crude oil prices and US Treasury yields lower, further supporting risk sentiment. The US dollar remained near a six-week low, with the Dollar Index trading around 99.85, as improving Middle East sentiment reduced safe-haven demand. Crude oil prices stabilized on Wednesday following steep declines over the previous two sessions, as investors monitored negotiations aimed at ending the US-Iran conflict and restoring normal shipping through the Strait of Hormuz. Gold prices edged higher, supported by a softer dollar, while investors awaited key US employment data for further cues on the Federal Reserve's monetary policy outlook. Asian markets traded higher, tracking Wall Street's record close as optimism over a possible interim US-Iran agreement eased concerns over global energy supplies. Back home, Indian benchmark indices ended lower on August 4, snapping a four-session winning streak as investors booked profits amid weekly derivatives expiry and heightened volatility following the introduction of NSE's new Closing Auction Session. Caution ahead of the RBI's monetary policy decision also kept investors on the sidelines. Foreign Institutional Investors (FIIs) remained net buyers for the sixth consecutive session, purchasing equities worth ₹2,446 crore, while Domestic Institutional Investors (DIIs) turned net sellers with sales of nearly ₹1,000 crore. **Key stocks with positive developments include Bharti Airtel, ONGC, Nykaa, Bharti Hexacom, Marico and Kalyan Jewellers. Indian equities are expected to open on a firm note, supported by improving global risk sentiment and the sharp correction in crude oil prices, with Brent falling below $80 per barrel. The RBI monetary policy decision will remain the key domestic trigger, keeping rate-sensitive sectors such as banks, NBFCs, automobiles and real estate in focus. Renewed hopes of a US-Iran agreement and normalization of shipping through the Strait of Hormuz could further ease energy supply concerns and support India through lower crude prices. However, market direction during the session will largely depend on the RBI's policy stance, inflation and growth commentary, geopolitical developments and continued institutional flows.**



	29-07-2026	30-07-2026	31-07-2026	03-08-2026	04-08-2026
DII(Cr.)	998.02	-1,864.03	277.48	1,571.18	-936.14
FII(Cr.)	2,981.87	3,623.51	2,260.37	922.26	2,446.47

Economic Update: India & Global

USA Balance of Trade Jun – The US trade deficit narrowed to $73.3 billion in June 2026 from $77.6 billion in May, broadly in line with expectations, as imports fell faster than exports. In H1 2026, the cumulative trade deficit declined sharply to $371.2 billion from $560.5 billion a year earlier, indicating normalization in trade flows following last year's tariff-related disruptions.

USA JOLTs Job Openings Jun – US job openings declined by 178,000 to 7.36 million in June 2026, slightly below market expectations of 7.40 million, indicating some moderation in labour demand. Hiring remained steady at 5.3 million, while total separations were largely unchanged at 5.4 million, suggesting the labour market is cooling gradually rather than weakening sharply.

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Today's Economic event

- India RBI Interest Rate Decision: (Previous: 5.25%)
- India HSBC Composite PMI Final Jul: (Previous: 57.1)
- Great Britain S&P Global Composite PMI Final Jul: (Previous: 49.3)
- USA S&P Global Composite PMI Final Jul: (Previous: 51.9)

Key Stocks in Focus

- **Life Insurance Corporation of India (LIC)**: The Government of India has decided to exercise the 4% oversubscription option, involving 50.59 crore shares, under LIC's OFS on August 5. This is in addition to the 2.5% base offer of 31.62 crore shares, taking the total potential stake sale to 6.5%. **Impact: Neutral to Negative**

Quarterly Earnings Update

- **Bharti Airtel**: Bharti Airtel delivered a strong Q1, with profit rising 37.3% YoY to Rs 8,167 crore and revenue growing 18.4% to Rs 58,539 crore. EBITDA increased 19.3%, margin expanded to 57.4%, while ARPU improved to Rs 264 from Rs 250. **Impact: Neutral to Positive**
- **ONGC**: ONGC posted a robust Q1, with standalone profit surging 112.3% YoY to Rs 17,034 crore and revenue rising 45.2% to Rs 46,460 crore. Higher crude oil realisation of $99.45/barrel versus $66.13 supported the sharp earnings growth. **Impact: Neutral to Positive**
- **FSN E-Commerce Ventures (Nykaa):** Nykaa reported a strong Q1, with profit more than tripling to Rs 79.8 crore and revenue growing 29.1% to Rs 2,782 crore. The company also acquired a 51% stake in Aminu Wellness for Rs 32 crore to strengthen its premium skincare portfolio. **Impact: Neutral to Positive**
- **Bharti Hexacom:** Bharti Hexacom delivered a healthy Q1, with profit increasing 23.2% YoY to Rs 482 crore and revenue rising 10.9% to Rs 2,510 crore. The performance reflects continued momentum in the telecom business. **Impact: Neutral to Positive**
- **Marico:** Marico reported strong Q1 results, with profit growing 27.1% YoY to Rs 652 crore and revenue jumping 22.9% to Rs 3,957 crore. Healthy growth across both the top and bottom lines indicates strong operating momentum **Impact: Neutral to Positive**
- **Kalyan Jewellers India**: Kalyan Jewellers posted a robust Q1, with profit rising 32% YoY to Rs 349 crore and revenue surging 45.7% to Rs 10,589 crore. Strong sales growth continued to drive earnings momentum. **Impact: Neutral to Positive**
- **United Breweries**: United Breweries reported a mixed Q1, with revenue increasing 7.1% to Rs 3,067 crore, while profit declined 9.6% to Rs 166 crore. The divergence between revenue and earnings indicates pressure on profitability. **Impact: Neutral to Negative**
- **NHPC:** NHPC posted a steady Q1, with profit increasing 2.9% YoY to Rs 1,096 crore, while revenue grew a stronger 18.5% to Rs 3,808 crore. Healthy revenue growth was accompanied by relatively modest earnings growth. **Impact: Neutral**
- **Multi Commodity Exchange (MCX):** MCX delivered an exceptional Q1, with profit more than doubling to Rs 413 crore and revenue surging 88.1% YoY to Rs 702 crore. The sharp growth reflects strong operating momentum and higher trading activity. **Impact: Positive**
- **Sheela Foam**: Sheela Foam reported a sharp earnings recovery, with profit surging more than nine-fold to Rs 61.4 crore and revenue growing 25.6% to Rs 1,032 crore. Strong top-line growth alongside the profit rebound indicates significant improvement in profitability. **Impact: Neutral to Positive**
- **BSE**: BSE posted robust Q1 results, with profit rising 62% YoY to Rs 874 crore and revenue surging 63.5% to Rs 1,566 crore. The company also plans to increase its stake in India International Bullion Holding IFSC from 3.33% to 20%. **Impact: Positive**
- **Metropolis Healthcare**: Metropolis Healthcare delivered a healthy Q1, with profit increasing 25.7% YoY to Rs 56.9 crore and revenue growing 16.6% to Rs 450 crore. The results reflect healthy growth in its diagnostics business. **Impact: Neutral to Positive**
- **PNB Housing Finance:** PNB Housing Finance reported a steady Q1, with profit rising 4.3% YoY to Rs 555 crore and net interest income increasing 7.5% to Rs 789 crore. The results indicate moderate growth in core earnings. **Impact: Neutral**

- **Deepak Nitrite**: Deepak Nitrite delivered a strong Q1 recovery, with profit more than tripling to Rs 345 crore and revenue increasing 36.4% YoY to Rs 2,578 crore. The sharp improvement in earnings alongside robust revenue growth indicates stronger profitability. **Impact: Positive**
- **Sanofi India**: Sanofi India reported a healthy Q2CY26, with profit rising 20.1% YoY to Rs 83.5 crore and revenue increasing 7.7% to Rs 438 crore. Profit growth significantly outpaced revenue expansion, indicating improved profitability. **Impact: Neutral to Positive**

Results Today

Power Grid Corporation of India, PB Fintech, Aurobindo Pharma, Berger Paints India, Biocon, Cummins India, eClerx Services, Allcargo Logistics, GE Vernova T&D India, Inventurus Knowledge Solutions, JK Lakshmi Cement, Shree Renuka Sugars, SIS, and Whirlpool of India will announce their quarterly earnings today.

Corporate Action

- **Praj Industries:** Dividend of ₹3.60 per share; Ex-date: 06 Aug 2026.
- **Rane Holdings:** Dividend of ₹47 per share; Ex-date: 06 Aug 2026.
- **Shanti Gold International:** Rights issue of 19 shares for every 295 shares held at ₹205 premium; Ex-date: 06 Aug 2026.
- **Linde India:** Dividend of ₹4 per share plus special dividend of ₹8 per share; Ex-date: 06 Aug 2026.
- **InfoBeans Technologies:** Dividend of ₹0.50 per share plus special dividend of ₹0.50 per share; Ex-date: 06 Aug 2026.
- **Genesys International Corporation:** Rights issue of 3 shares for every 5 shares held at ₹45 premium; Ex-date: 06 Aug 2026.
- **Lumax Auto Technologies:** Dividend of ₹5.50 per share; Ex-date: 06 Aug 2026.
- **Tasty Bite Eatables:** Dividend of ₹10 per share; Ex-date: 06 Aug 2026.
- **Investment & Precision Castings:** Dividend of ₹1 per share; Ex-date: 06 Aug 2026.
- **Mindteck (India):** Dividend of ₹1 per share; Ex-date: 06 Aug 2026.
- **Bharat Gears:** Dividend of ₹1 per share; Ex-date: 06 Aug 2026.
- **Lumax Industries:** Dividend of ₹55 per share; Ex-date: 06 Aug 2026.

IPO Details

Ardee Industries IPO is a ₹425.87 crore issue, comprising a ₹320 crore fresh issue and ₹105.87 crore OFS, open for subscription from August 5–7, 2026, with listing expected on August 12. The price band is ₹50–53 per share, with a minimum retail investment of ₹14,893 for 281 shares. The company is a leading player in lead and other metal recycling and has recorded strong revenue and profit growth, supported by proximity to user industries and logistics advantages. **However, the IPO appears aggressively priced, making it more suitable for informed investors with a medium-to-long-term horizon.**

Bulk Deals

DRL	AVI PANKAJ CHHEDA	56,000	26	SATYANARAYAN JAGANNATH KABRA	4,54,385	26
KACL	SADIQUE RAZA	3,20,000	6	PASK HOLDINGS PRIVATE LIMITED	7,34,820	6
KAPILRAJ	PUSHKAR MAL GUPTA	13,30,000	2	IMTIYAZ NIYAZ AHMED QURESHI	25,00,000	2
TEJASSVI	KANURI FAMILY TRUST	78,029	68	JOHN AMIRTHARAJ HENRY	36,500	68

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

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