Daily Fundamental Minutes

Monday, 07 September 2026

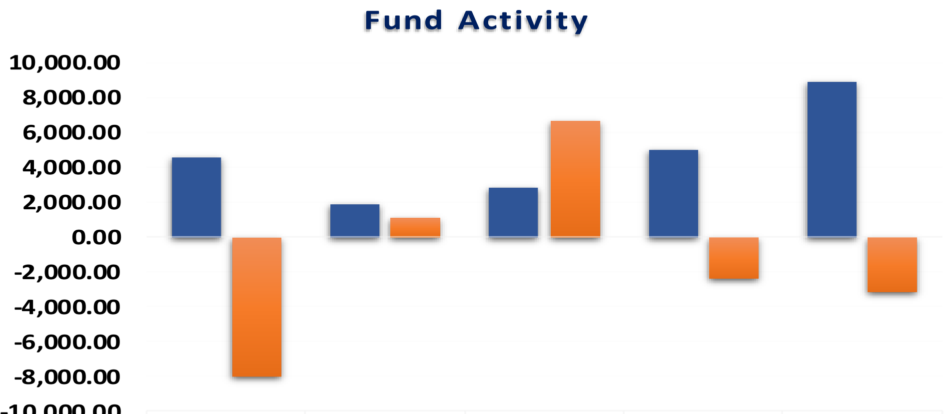
Nifty	Sensex	US $/INR	Gold $	Brent Oil $
23,897.70	76,515.43	94.48	4,430.33	96.28
0.10%	**0.48%**	**-0.01%**	**-0.96%**	**0.80%**

Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	**Last Close**	**% Change**	**P/E**	**Dividend Yield**
Sensex	76,515.43	0.48	20.27	1.10
Nifty 50	23,897.70	0.10	20.20	1.19
Nifty Smallcap 50	10,019.50	0.32	32.07	0.58
Nifty Midcap 50	18,127.75	-0.23	35.65	0.52
Nifty Auto	27,710.90	-0.45	32.20	1.05
Nifty Bank	57,369.65	-0.02	13.57	0.68
Nifty Energy	38,067.85	-0.19	14.77	1.85
Nifty Financial Services	26,051.00	0.49	15.98	0.96
Nifty FMCG	45,892.75	-0.14	31.84	1.03
Nifty IT	30,695.10	-0.47	19.58	2.61
Nifty Pharma	26,478.10	-0.68	41.00	0.54
Nifty PSU Bank	8,514.85	-0.44	7.66	0.75
Nifty India Defence	9,708.85	0.39	58.59	0.49

Equity Market Observations

Wall Street ended lower on Friday, with all three major U.S. indices declining as a robust jobs report increased expectations of a potential Fed rate hike at this month's policy meeting. Despite the decline, the major indices were broadly unchanged for the week ahead of the three-day holiday weekend. The dollar remained under pressure on Monday despite rising rate-hike bets, as escalating Middle East tensions increased concerns over broader inflationary pressures. These developments also raised the possibility of coordinated policy tightening by global central banks. Oil prices extended their gains as U.S.-Iran attacks on vessels in and around the Strait of Hormuz heightened concerns over prolonged disruptions to Middle East supply. Gold remained under pressure following stronger-than-expected U.S. payrolls data and rising geopolitical tensions, which increased the likelihood of a rate hike as early as next week. Asian equities rallied on Monday as the strong U.S. jobs data was viewed positively for global growth, although higher oil prices remained a key concern. Oil edged higher amid heightened tensions after attacks by the U.S. and Iran on ships in the Gulf. Back home, Indian equity indices snapped their four-day losing streak and closed higher on September 4, led by gains across metal, oil & gas and private banking stocks. Domestic institutional investors extended their buying streak for the 19th consecutive session, purchasing equities worth ₹8,930 crore. In contrast, foreign institutional investors remained net sellers for the second consecutive session, offloading equities worth ₹3,111 crore. The divergence between strong DII buying and continued FII selling remains a key near-term market dynamic. **Tata Motors Commercial Vehicles, Mazagon Dock Shipbuilders, Rail Vikas Nigam, Prime Focus, Lemon Tree Hotels and Lupin are likely to remain in focus. Overall, global cues remain mixed, with expectations of tighter U.S. monetary policy and elevated geopolitical risks offsetting the positive growth outlook. Rising crude oil prices could further add to inflationary concerns and market volatility. Traders are advised to remain stock-specific, avoid aggressive positions within the prevailing range and maintain disciplined risk management.**



	31-08-2026	01-09-2026	02-09-2026	03-09-2026	04-09-2026
DII(Cr.)	4,588.88	1,846.94	2,812.98	4,977.46	8,930.12
FII(Cr.)	-7985.88	1143.38	6,688.37	-2,345.87	-3,111.94

Economic Update: India & Global

India Foreign Exchange Reserves AUG/28 – India's foreign exchange reserves rose to US$740.8 billion as of August 28, 2026, from US$729.33 billion in the previous week. The reserves reached a record high, reflecting a strong external liquidity position.

USA Non Farm Payrolls AUG: The U.S. economy added 162,000 jobs in August 2026, the strongest gain in five months and well above market expectations of 56,000, following an upwardly revised 23,000 increase in July. Job growth was led by food services and local government education, while manufacturing and healthcare also recorded solid gains. Information-sector employment declined by 23,000, but payroll growth for June and July was revised up by a combined 55,000, indicating continued labour-market resilience.

USA Unemployment Rate AUG: The U.S. unemployment rate remained unchanged at 4.1% in August 2026, in line with market expectations, while total employment surged by 569,000 to 162.75 million. The labour force expanded by 683,000, lifting the participation rate to 61.6% from 61.4% in July. The broader U-6 unemployment rate eased to 7.7% from 7.9%, indicating a modest improvement in overall labour-market conditions.

Today's Economic Events

- China Foreign Exchange Reserves AUG – (Previous $3.419T)
- Japan GDP Growth Rate QoQ Final Q2 – (Previous: 0.5%)
- China Balance of Trade AUG – (Previous: $112.5B)

Key Stocks in Focus

- **Cohance Lifesciences**: USFDA inspected the company's formulation (FDF) plant in Shamshabad, Telangana, from August 27 to September 4 and issued a Form FDA 483 with four observations. **Impact:** **Neutral to Negative**
- **Tata Motors Commercial Vehicles**: TML CV Holdings B.V. has commenced a voluntary tender offer to acquire all issued common shares of Iveco Group at EUR 14.1/share, valuing the company at ~EUR 3.82 billion. The transaction is backed by fully committed bridge financing, with the offer open from September 7 to October 26, 2026. **Impact:** **Positive**
- **Mazagon Dock Shipbuilders**: MSETCL has placed a ₹118 crore purchase order with the company for the supply, installation and commissioning of an AI-based comprehensive infrasecure project across five substations. **Impact:** **Positive**
- **Rail Vikas Nigam**: RVNL received a ₹903 crore Letter of Award from SJVN Thermal for construction of a permanent siding and aerial track connection under Phase III of the 1,320 MW Buxar Thermal Power Project in Bihar. **Impact:** **Positive**
- **Prime Focus**: The Board approved a proposal to raise up to ₹3,000 crore through the issuance of equity shares or debt securities. The fundraise could strengthen the company's financial flexibility, subject to the final structure and utilisation. **Impact:** **Neutral to Positive**
- **Lemon Tree Hotels**: The company signed two licence agreements for Lemon Tree Hotel and Keys Select by Lemon Tree Hotels, Bodhgaya, with both properties to be managed by subsidiary Carnation Hotels. The hotels will have 75 and 70 rooms, respectively. **Impact:** **Positive**
- **Jayaswal Neco Industries**: JNIL clarified that Datasel SRL and Neco Defence Munitions are only indirectly connected through the common promoter group, with no transactions involving JNIL. The company expects no financial impact as Datasel SRL operates independently. **Impact:** **Neutral**
- **Lupin**: Lupin received USFDA approval for Modafinil Tablets USP 100 mg and 200 mg, indicated for excessive sleepiness associated with narcolepsy, OSA and shift work disorder. The product had estimated U.S. annual sales of $70.7 million as of July 2026. **Impact:** **Positive**
- **Brigade Enterprises**: Brigade Group launched Brigade Barcelona in Neopolis, Hyderabad, spanning 4.04 acres with estimated revenue potential of over ₹2,700 crore. The launch strengthens the company's premium residential development pipeline in Hyderabad. **Impact:** **Positive**
- **Nava**: The company will temporarily shut one of its two 60 MW IPP units from September 6 for routine inspection, maintenance and overhaul, with the shutdown expected to last 55–60 days. Nava does not expect any material adverse impact on overall operations or performance. **Impact:** **Neutral**
- **Urban Enviro Waste Management**: The company received a ₹219 crore order from Akola Municipal Corporation for door-to-door collection and transportation of municipal solid waste for five years, extendable by up to two years. The order provides strong revenue visibility over the contract period. **Impact:** **Positive**

Results Today

Shiprocket, Behari Lal Engineering, Kotyark Industries, and SSPN Finance will release their quarterly earnings today.

Corporate Action

- **Sinclairs Hotels**: Dividend of ₹0.80 per share; Ex-Date: 8 September 2026.
- **Skipper**: Dividend of ₹0.10 per share; Ex-Date: 8 September 2026.
- **KDDL**: Dividend of ₹8 per share; Ex-Date: 8 September 2026.
- **Polyplex Corporation**: Dividend of ₹1 per share; Ex-Date: 8 September 2026.
- **APL Apollo Tubes**: Dividend of ₹8.50 per share; Ex-Date: 8 September 2026.
- **Tinna Rubber and Infrastructure**: Dividend of ₹3.25 per share; Ex-Date: 8 September 2026.

- **TVS Holdings**: Scheme of Arrangement – Bonus NCRPS in the ratio of 46:1; Ex-Date: 8 September 2026.
- **Bhandari Hosiery Exports**: Dividend of ₹0.01 per share; Ex-Date: 8 September 2026.
- **BLS E-Services**: Dividend of ₹0.50 per share; Ex-Date: 8 September 2026.
- **Rushil Decor**: Dividend of ₹0.05 per share; Ex-Date: 8 September 2026.

IPO Details

Pranav Constructions IPO is a ₹351.03 crore book-built issue comprising a fresh issue of 2.55 crore shares worth ₹315.60 crore and an OFS of 28.57 lakh shares worth ₹35.43 crore. The issue opens on September 7 and closes on September 9, 2026, with allotment expected on September 10 and tentative listing on NSE and BSE on September 15. The price band is set at ₹118–124 per share, with a lot size of 120 shares and a minimum retail investment of ₹14,880. **The valuation appears reasonable, supported by strong growth, a sizeable project pipeline and favourable Mumbai redevelopment opportunities for the medium to long term.**

Bulk Deals

ARCEEIN	SADRAVYA MONEY MANAGEMENT PVT LTD	88,000	13	SHRUTI GUPTA	82,000	13
ASHNI	SAURABH MADHUSUDAN PATEL	1,02,00,000	3	BHAVISHYA ECOMMERCE PRIVATE LIMITED	71,55,276	3
ESARIND	DIVAY DHAMIJA	1,75,638	14	MSB E TRADE SECURITIES LIMITED	1,54,896	14
KESAR	NORTH STAR OPPORTUNITIES FUND VCC-BULL VALUE INCORPORATED VCC SUB-FUND	9,80,100	1,150	MULTITUDE GROWTH FUNDS LIMITED	9,86,000	1,150

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

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