

Monday, 08 June 2026



Nifty	Sensex	US \$/INR	Gold \$	Brent Oil \$
23,366.70	74,243.34	94.95	4,343.98	95.46
-0.21%	-0.16%	-0.88%	0.34%	2.55%

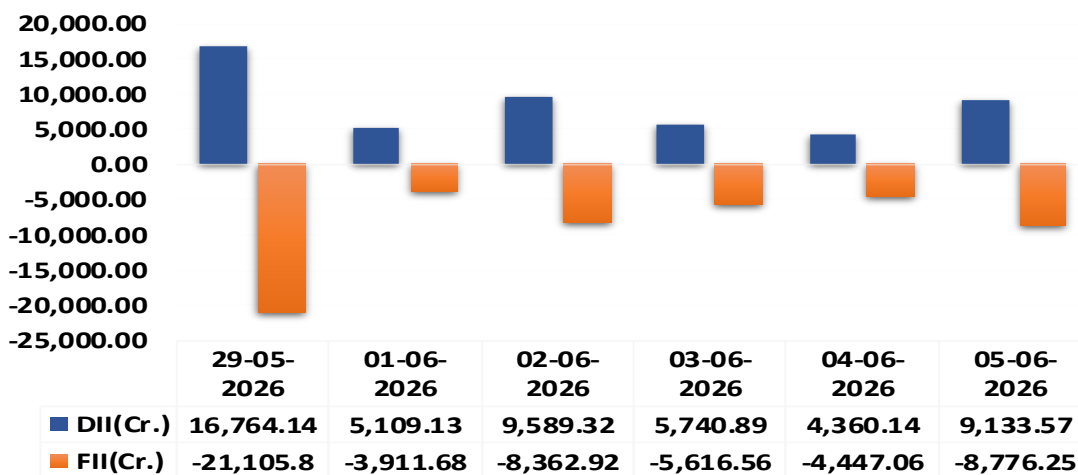
Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	Last Close	% Change	P/E	Dividend Yield
Sensex	74,243.34	-0.16	20.09	1.12
Nifty 50	23,366.70	-0.21	20.17	1.24
Nifty Smallcap 50	8,909.55	-0.05	30.16	0.66
Nifty Midcap 50	17,198.90	-0.38	32.10	0.61
Nifty Auto	26,165.95	0.08	30.18	1.26
Nifty Bank	54,496.25	0.35	13.74	1.10
Nifty Energy	40,346.10	-0.25	15.02	1.83
Nifty Financial Services	25,056.80	0.10	16.13	0.88
Nifty FMCG	48,302.45	0.18	33.23	0.96
Nifty IT	29,010.30	-0.99	19.74	3.10
Nifty Pharma	24,248.05	0.29	37.06	0.75
Nifty PSU Bank	8,259.05	0.48	7.98	2.43
Nifty India Defence	9,072.80	0.06	56.37	0.52

Equity Market Observations

Global markets started on a weak footing with technology stocks posting their steepest decline since April 2025 after a stronger-than-expected US jobs report fueled concerns that the Federal Reserve may maintain a hawkish policy stance. The robust employment data strengthened the US dollar, which climbed to near a two-month high, while traders increased their expectations of a potential rate hike later this year. Meanwhile, escalating tensions in the Middle East weighed on investor sentiment after Israel launched fresh strikes on Lebanon, raising concerns about regional stability and potential disruptions to global energy supplies. As a result, crude oil prices surged by more than \$2 per barrel, while gold prices remained under pressure amid renewed missile exchanges between Iran and Israel. Asian markets traded with Technology stocks declined sharply as the AI-driven rally lost momentum, leading to heavy selling in major semiconductor stocks. Back home, Indian benchmark indices ended marginally lower on June 5 after the RBI kept the repo rate unchanged at 5.25% and maintained its neutral stance, while revising its FY27 GDP growth forecast downward to 6.6% and increasing its inflation forecast to 5.1%. FIIs remained net sellers, offloading equities worth ₹8,776 crore, whereas DIIs purchased equities worth ₹9,133 crore. **Stock-specific positive developments were reported by HG Infra Engineering, Creative Newtech, EMS, and Allied Blenders and Distillers. The key concern this morning is the sharp unwinding of the global AI-driven rally, which has triggered heavy selling in technology stocks across markets. Asian equities came under significant pressure, with South Korea’s KOSPI plunging nearly 8% and Japan’s Nikkei opening sharply lower, reflecting a broad risk-off sentiment. Meanwhile, renewed Middle East tensions have pushed crude oil prices and the US dollar higher, posing a risk to India through increased import costs and potentially higher inflation.**

Fund Activity



Economic Update: India & Global

India RBI Interest Rate Decision – The Reserve Bank of India (RBI) kept the repo rate unchanged at 5.25% for the third consecutive policy meeting in June and maintained a neutral stance, in line with market expectations, as a weakening rupee and ongoing Middle East conflict posed risks to economic growth and inflation. The RBI revised its FY2026-27 GDP growth forecast downward to 6.6% from 6.9%, with quarterly growth projected at 6.6% in Q1, 6.3% in Q2, 6.5% in Q3, and 6.8% in Q4. At the same time, it raised its inflation forecast to 5.1% from 4.6%, citing higher prices of LPG,

base metals, plastics, and rubber, with inflation expected at 4.2% in Q1, 5.1% in Q2, and 5.9% in both Q3 and Q4, while core inflation is projected at 4.7%. The central bank also left the Standing Deposit Facility (SDF) rate unchanged at 5.0% and the Marginal Standing Facility (MSF) rate at 5.50%.

Japan Leading Economic Index Prel Apr - Japan's leading economic index, which measures future economic conditions through indicators such as job offers and consumer sentiment, increased to 115.9 in April 2026 from a revised 115.4 in March, surpassing market expectations of 114.3 and reaching its highest level since December 2021. The rise reflected a gradual improvement in the economic outlook, supported by Tokyo's large-scale stimulus measures aimed at boosting household spending and maintaining economic stability, despite mounting cost pressures from higher fuel prices linked to the Middle East conflict. Retail sales consequently recorded their strongest growth since April 2025, while labor market conditions improved further, with the unemployment rate falling to 2.5%, the lowest since July 2025, and employment rising to a record 68.76 million. Consumer confidence also strengthened, reaching its highest level in three months.

India GDP Growth Rate - India's real GDP grew by 7.8% year-on-year in the March quarter of 2026, moderating slightly from the revised 8.0% growth recorded in the previous quarter but comfortably exceeding market expectations of 7.2%. The strong performance highlighted the economy's resilience despite challenges from higher energy prices, a weaker rupee, efforts to diversify oil imports away from Russia, and geopolitical tensions arising from the Middle East conflict. Growth was primarily driven by manufacturing (7.3%), trade, hotels, transport and communication services (12.5%), financial and real estate services (10.4%), and construction (8.4%), while mining and quarrying (5.4%) and agriculture and allied activities (3.6%) recorded relatively slower expansion. For the full FY2026, India's economy expanded by 7.7%, marking its strongest annual growth since the post-pandemic recovery in FY2022.

India Foreign Exchange Reserves - India's foreign exchange reserves increased to USD 682.32 billion as of May 29, 2026, up from USD 681.38 billion in the previous week. Since 1998, the country's reserves have averaged USD 317.76 billion, reflecting a significant long-term buildup in external buffers. Foreign exchange reserves reached a record high of USD 728.49 billion in February 2026, while the lowest level on record was USD 29.05 billion in September 1998.

USA Unemployment Rate May - The US unemployment rate remained unchanged at 4.3% in May 2026, in line with market expectations. The number of unemployed individuals declined by 66,000 to 7.31 million, while total employment rose by 149,000 to 162.77 million. The labor force expanded by 83,000 to 170.08 million, although the labor force participation rate held steady at 61.8%, its lowest level since October 2021. Meanwhile, the employment-population ratio edged up to 59.2% from a four-year low of 59.1%, and the broader U-6 unemployment rate, which includes discouraged and underemployed workers, eased to 8.1% from 8.2%, indicating a modest improvement in overall labor market conditions.

Japan GDP Growth Rate - Japan's economy expanded by 0.5% QoQ in Q1 2026, translating into an annualized growth rate of 1.8%, exceeding market expectations and marking its strongest growth in a year. The expansion was driven by stronger consumer spending, higher public investment, and robust exports, while business investment declined due to elevated borrowing costs and weaker corporate sentiment.

Today's Economic event:

- USA Consumer Inflation Expectations – (Previous 3.6%)

Key Stocks in Focus

- **HG Infra Engineering** has received the provisional completion certificate for its ₹4,970.99 crore Ganga Expressway project in Uttar Pradesh. The project involved the execution of civil and related works on an Engineering, Procurement, and Construction (EPC) basis, marking a significant milestone in the company's infrastructure portfolio and enabling recognition of project completion and potential release of pending payments. **Impact – Positive**
- **Creative Newtech** in partnership with its consortium member, has secured an advance work order from BSNL for the BharatNet Middle Mile Network Project in the Odisha Telecom Circle. The contract, valued at approximately ₹3,194.83 crore, includes the design, supply, construction, installation, upgradation, operation, and maintenance of the network infrastructure, substantially strengthening the company's order book and long-term revenue visibility. **Impact – Positive**
- **EMS** has emerged as the lowest bidder (L-1) for a construction project awarded by UP Jal Nigam (Urban), Varanasi. The project carries an estimated value of around ₹102.8 crore and, upon formal award, is expected to enhance the company's execution pipeline and reinforce its presence in the water infrastructure segment. **Impact – Positive**
- **Alembic Pharmaceuticals** has entered into a Shareholders' Agreement to acquire a 45% stake in a newly incorporated Canadian corporation as part of its international expansion strategy. The investment is aimed at strengthening the company's footprint in the pharmaceutical market and creating opportunities for future growth in North America. **Impact - Positive to Neutral**
- **Allied Blenders and Distillers** announced that Alok Gupta has resigned as Managing Director with effect from May 31, 2026, and the Board has appointed Amar Sinha as the new Managing Director effective June 1, 2026. The transition represents a change in leadership, with investors likely to monitor the strategic direction under the new management team. **Impact – Neutral**
- **Zee Entertainment Enterprises** has scheduled a Board meeting on June 10 to consider raising funds through the issuance of equity shares and/or other convertible securities in one or more tranches. While the fundraising could support future growth initiatives and strengthen the balance sheet, the possibility of equity dilution may weigh on investor sentiment. **Impact - Neutral to Negative**
- **Hindustan Zinc** has signed a Memorandum of Understanding (MoU) with TERI to undertake a 250-hectare ecological restoration project in Rajasthan. The initiative reflects the company's commitment to sustainability, environmental stewardship, and ESG objectives, enhancing its corporate reputation and long-term sustainability profile. **Impact - Neutral to Positive**

Corporate Action

- **Ravindra Energy Ltd (RELTLD):** Ex-date is 08 June 2026 for Rights Issue in the ratio of 1:9 at a premium of ₹91 per share.
- **NELCO Ltd:** Ex-date is 09 June 2026 for dividend of ₹1 per share.
- **INOX India Ltd:** Ex-date is 09 June 2026 for dividend of ₹2 per share.
- **Indian Bank:** Ex-date is 10 June 2026 for dividend of ₹18.25 per share.
- **Seshasayee Paper and Boards Ltd:** Ex-date is 10 June 2026 for dividend of ₹2 per share.

IPO Details

Hexagon Nutrition IPO is a book-built issue worth ₹138.87 crore, comprising entirely an Offer for Sale (OFS) of 3.09 crore equity shares. The IPO opened for subscription on June 5, 2026, and will close on June 9, 2026, with allotment expected on June 10 and tentative listing on the NSE and BSE scheduled for June 12, 2026. The price band has been fixed at ₹42–45 per share, with a lot size of 333 shares, requiring a minimum retail investment of ₹14,985 at the upper price band. For non-institutional investors, the minimum investment is ₹2,09,790 for sNIIIs (4,662 shares) and ₹10,03,995 for bNIIIs (22,311 shares). **Considering the company's growth prospects and subscription trends, investors with a medium- to long-term investment horizon may consider evaluating the issue. Hexagon Nutrition IPO was subscribed 1.65 times as of June 5, 2026, with the retail segment subscribed 2.43 times and the NII category 2.03 times, while the QIB (excluding anchor investors) portion remained unsubscribed at 0.00 times.**

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
ASCENSIVE	GIRIJADHAVA VYAPAAR PRIVATE LIMITED	2,50,000	20	ANAND MUNDHRA	2,50,000	20
CRANESSOFT	GAURI TRADING PTE. LTD.	34,46,302	4	TECHUNI VENTURES PRIVATE LIMITED	32,50,000	4
GALAGEX	GIRIJADHAVA VYAPAAR PRIVATE LIMITED	2,87,623	63	BLUESKY INFRA DEVELOPERS PRIVATE LIMITED	2,87,081	63
GUJCOTEX	MANSI SHARE AND STOCK BROKING PRIVATE LIMITED	20,00,000	6	F3 ADVISORS PRIVATE LIMITED	25,50,000	6

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

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