Daily Fundamental Minutes

Tuesday, 08 September 2026

StockHolding Services Limited
(Formerly Known as SHCIL Services Limited)

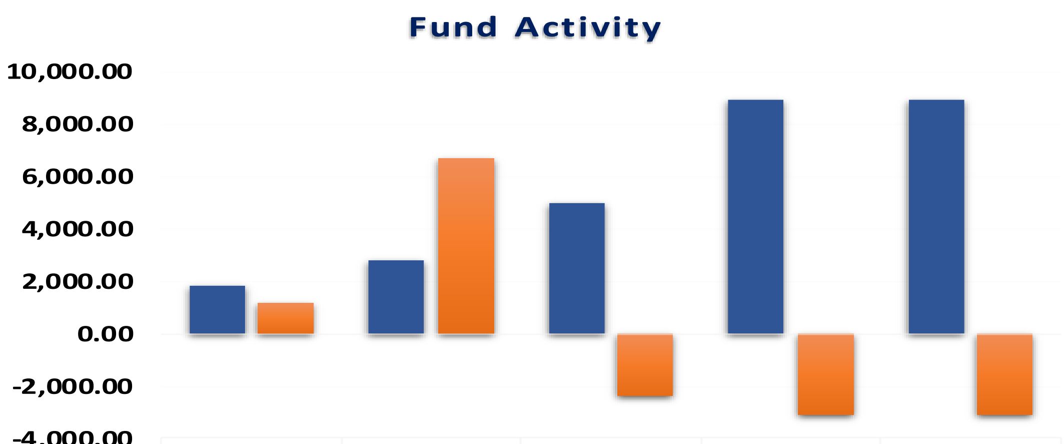
Nifty	Sensex	US $/INR	Gold $	Brent Oil $
23,779.15	76,132.81	94.49	4,406.44	97.00
-0.50%	**-0.50%**	**0.01%**	**-0.54%**	**0.75%**

Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	**Last Close**	**% Change**	**P/E**	**Dividend Yield**
Sensex	76,132.81	-0.50	20.17	1.09
Nifty 50	23,779.15	-0.50	20.10	1.19
Nifty Smallcap 50	10,026.65	0.07	32.10	0.58
Nifty Midcap 50	18,051.60	-0.42	35.50	0.52
Nifty Auto	27,698.75	-0.04	32.18	1.05
Nifty Bank	57,088.30	-0.49	13.51	0.69
Nifty Energy	37,973.35	-0.25	14.73	1.86
Nifty Financial Services	25,935.60	-0.44	15.91	0.96
Nifty FMCG	45,592.15	-0.66	31.63	1.04
Nifty IT	29,995.20	-2.28	19.14	2.68
Nifty Pharma	26,675.50	0.75	41.30	0.53
Nifty PSU Bank	8,424.65	-1.06	7.58	0.76
Nifty India Defence	9,754.55	0.47	58.87	0.49

Equity Market Observations

U.S. markets remained closed on Monday in observance of the Labor Day holiday, leaving global markets to take cues from currency and geopolitical developments. The dollar index moved toward levels last seen in late January, with the yen emerging as the key driver of major currency movements. Oil prices extended gains on Tuesday as concerns over a prolonged Middle East conflict intensified following Iran's threat of retaliation against any fresh U.S. attacks on its assets. Rising geopolitical risks heightened concerns over potential disruptions to global energy supplies. Gold remained steady near $4,400/oz, as traders weighed persistent Middle East tensions against the dollar's decline versus the yen. Asian markets lacked clear direction amid mixed regional economic data and renewed Iranian threats in the Persian Gulf. Higher crude prices and rising bond yields added to the cautious tone across regional markets. Back home, Indian equity indices failed to sustain Friday's rebound and ended lower on September 7, with selling pressure visible across most sectors, barring healthcare. Foreign institutional investors turned net buyers, purchasing equities worth ₹280 crore on September 7. Domestic institutional investors also remained supportive, with net purchases of ₹566 crore during the session. The continued DII buying provides some cushion against external volatility and selective FII flows. Among stocks in focus, GE Vernova T&D, Adani Power, Arisinfra Solutions, Neuland Laboratories and Shiprocket are likely to attract investor attention following positive developments. **Elevated crude oil prices, trading above $97/bbl, along with escalating geopolitical tensions, remain key risks for the domestic market. Higher energy prices, rising yields and uncertain global cues are likely to keep market volatility elevated. The Indian benchmark indices are expected to open lower on Tuesday, September 8, amid a mixed global setup. Indian equities are likely to remain cautious, with crude oil prices continuing to remain a key driver of the market. Traders are advised to remain stock-specific, avoid aggressive positions and maintain disciplined risk management.**



	01-09-2026	02-09-2026	03-09-2026	04-09-2026	07-09-2026
DII(Cr.)	1,846.94	2,812.98	4,977.46	8,930.12	8,930.12
FII(Cr.)	1143.38	6,688.37	-2,345.87	-3,111.94	-3,111.94

Economic Update: India & Global

China Foreign Exchange Reserves AUG – China's forex reserves rose to $3.438 trillion in August 2026 from $3.419 trillion, exceeding expectations of $3.43 trillion, supported by a stronger yuan and weaker dollar. The PBoC extended its gold-buying streak to the 22nd consecutive month, raising holdings to 76.73 million fine troy ounces, while the value of gold reserves increased to $350.08 billion.

Japan GDP Growth Rate QoQ Final Q2: Japan's GDP grew 0.4% QoQ in Q2 2026, slightly above the flash estimate of 0.3% and marking the third consecutive quarter of expansion. Government spending was revised higher to 1.7%, while business investment contracted less than initially estimated at 0.9%, indicating resilient corporate spending. External demand contributed 0.5 percentage points, supported by higher exports and lower imports, while private consumption remained flat amid elevated cost pressures.

China Balance of Trade AUG: China's trade surplus widened to $119.09 billion in August 2026 from $101.09 billion a year earlier, in line with expectations, as exports rose 25% YoY to $401.44 billion and imports increased 28.2% to $282.36 billion. For the first eight months of 2026, the trade surplus reached $805.51 billion, with exports and imports growing 19.3% and 27%, respectively.

Today's Economic Events

- China Inflation Rate YoY AUG – (Previous: 0.5%)

Key Stocks in Focus

- **Arisinfra Solutions**: Through its subsidiary Arisunitern RE Solutions, the company secured a DaaS order from O2 Spaces for the Morning Mist residential project in Whitefield, Bengaluru, with estimated GDV of ₹280 crore. The engagement offers a material supply opportunity of over ₹100 crore. **Impact: Positive**
- **Asian Energy Services**: Subsidiary Oilmax Energy received an LOI from the Government of Arunachal Pradesh for a Composite Licence for the Pakro Vanadium and Graphite Block, covering 155.46 hectares. **Impact: Positive**
- **Neuland Laboratories**: The Board approved ₹126 crore capex for acquiring ~134 acres of land at Kakinada, Andhra Pradesh, for future expansion, with an option to acquire an additional ~66 acres. **Impact: Positive**
- **Mankind Pharma**: Shareholders of subsidiary Bharat Serums & Vaccines approved the voluntary liquidation of the company. The move is expected to streamline the subsidiary structure and is likely to have limited operational impact. **Impact: Neutral**
- **GE Vernova T&D**: The company emerged as the L1 bidder for establishing a 6,000 MW ±800 kV HVDC LCC terminal station for renewable power evacuation from Barmer II to South Kalamb. **Impact: Positive**
- **Adani Power**: The company received an LOI from the Resolution Professional to acquire GVK Energy, which operates a 330 MW hydroelectric power plant in Uttarakhand, through subsidiary Alaknanda Hydro Power Company. **Impact: Positive**

Results Today

- **Shiprocket**: Consolidated Q1 loss narrowed to ₹13.7 crore from ₹18 crore YoY, while revenue surged 33.8% to ₹592.1 crore from ₹442.5 crore. **Impact: Neutral to Positive**
- **Behari Lal Engineering**: Q1 profit increased 24.5% YoY to ₹19.2 crore from ₹15.4 crore, while revenue grew 18% to ₹151.7 crore from ₹128.5 crore. **Impact: Neutral to Positive**

Corporate Action

- **Travel Food Services**: Dividend of ₹10.25 per share; Ex-Date: 9 September 2026.
- **Prince Pipes and Fittings**: Dividend of ₹1 per share; Ex-Date: 9 September 2026.
- **Worth Peripherals**: Dividend of ₹1 per share; Ex-Date: 9 September 2026.
- **Share India Securities**: Dividend of ₹0.50 per share; Ex-Date: 9 September 2026.
- **Shree Digvijay Cement**: Dividend of ₹1 per share; Ex-Date: 9 September 2026.
- **Aastha Spintex**: Dividend of ₹0.10 per share; Ex-Date: 9 September 2026.
- **Associated Alcohols & Breweries**: Dividend of ₹2 per share; Ex-Date: 9 September 2026.
- **Gujarat Narmada Valley Fertilizers & Chemicals**: Dividend of ₹21 per share; Ex-Date: 9 September 2026.
- **JBM Auto**: Dividend of ₹0.85 per share; Ex-Date: 9 September 2026.
- **Century Plyboards (India):** Dividend of ₹1 per share; Ex-Date: 9 September 2026.
- **Force Motors**: Dividend of ₹50 per share; Ex-Date: 9 September 2026.
- **Kronox Lab Sciences**: Dividend of ₹0.50 per share; Ex-Date: 9 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. Pranav Constructions IPO subscribed 6.03 times. The public issue subscribed 6.14 times in the retail category, 0.90 times in QIB (Ex Anchor), and 11.14 times in the NII category by September 7, 2026 (Day 1).**

Kanohar Electricals IPO is a ₹1,055.74 crore book-built issue comprising a fresh issue of ₹300 crore and OFS of ₹755.74 crore. The issue opens on September 8 and closes on September 10, 2026, with a price band of ₹601–632/share, lot size of 23 shares and minimum retail investment of ₹14,536. **Investors can consider the IPO for the medium to long term, given its strong fundamentals, while listing gains may also be considered subject to market conditions.**

Prasol Chemicals IPO is a ₹500 crore book-built issue comprising a fresh issue of ₹80 crore and OFS of ₹420 crore. The issue opens on September 8 and closes on September 10, 2026, with a price band of ₹643–676/share, lot size of 22 shares and minimum retail investment of ₹14,872. **Investors can consider the stock after listing, once financial performance stabilises and valuations become more reasonable.**

Glass Wall Systems IPO is a ₹427.89 crore book-built issue comprising a fresh issue of ₹60 crore and OFS of ₹367.89 crore. The issue opens on September 8 and closes on September 10, 2026, with a price band of ₹172–182/share, lot size of 82 shares and minimum retail investment of ₹14,924. **Investors can consider the IPO given its strong growth, healthy returns and debt-light balance sheet, while monitoring real-estate demand and execution risks.**

Bulk Deals

CALLISTA	ANANTA TRADE ALLIANCE	34,000	147	ARCHANA DNYANESHWAR SADAWARTE	15,925	147
ESARIND	DIVAY DHAMIJA	1,15,000	13	MSB E TRADE SECURITIES LIMITED	1,54,421	13
WORTH	QUINTELUX ESSENTIALS PRIVATE LIMITED	27,50,000	4	MAHEVARSH FINCON PRIVATE LIMITED	8,00,000	4
SYBLY	AMIT JUGRAJ JAIN	1,04,612	1	ALLAPURAM ARUMUGAM SUNDAR	1,02,951	1

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

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