Daily Fundamental Minutes

StockHolding Services Limited
(Formerly Known as SHCIL Services Limited)

Friday, 11 September 2026

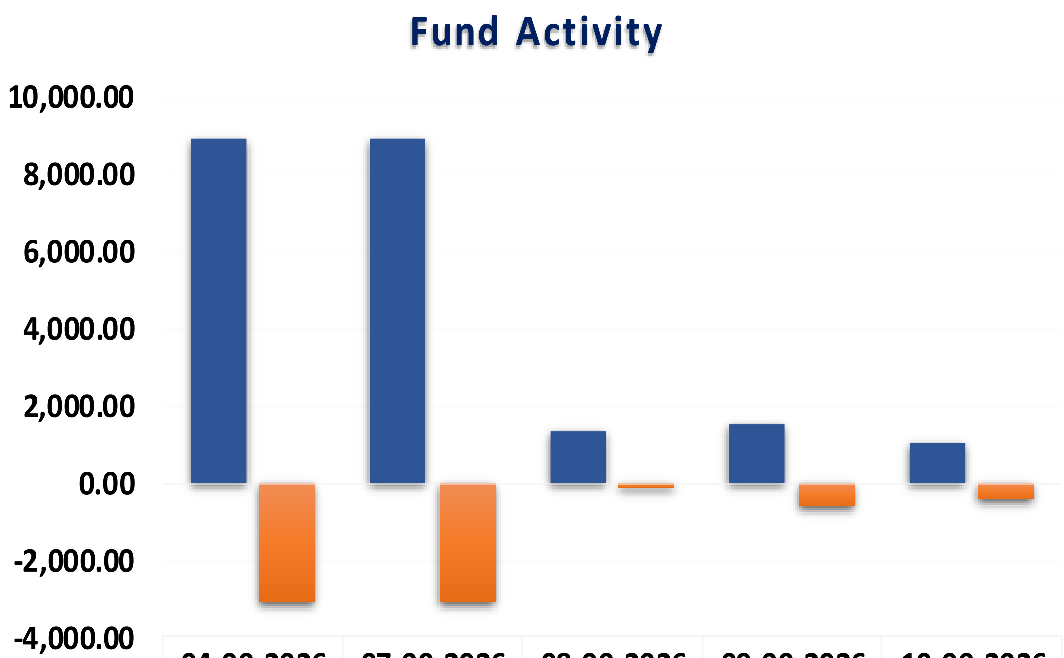
Nifty	Sensex	US $/INR	Gold $	Brent Oil $
23,477.80	74,902.59	95.69	4,316.76	107.63
0.20%	**0.19%**	**0.59%**	**-2.72%**	**6.34%**

Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	**Last Close**	**% Change**	**P/E**	**Dividend Yield**
Sensex	74,902.59	0.19	19.84	1.10
Nifty 50	23,477.80	0.20	19.85	1.21
Nifty Smallcap 50	10,005.85	-0.12	32.03	0.57
Nifty Midcap 50	17,928.70	-0.36	35.26	0.53
Nifty Auto	27,540.95	-0.41	32.00	1.05
Nifty Bank	56,471.95	0.31	13.36	0.69
Nifty Energy	38,223.40	-0.29	14.83	1.84
Nifty Financial Services	25,520.30	0.57	15.65	0.98
Nifty FMCG	45,185.60	-0.27	31.35	1.05
Nifty IT	28,890.90	-0.08	18.43	2.78
Nifty Pharma	26,555.85	-0.51	41.12	0.53
Nifty PSU Bank	8,401.85	0.39	7.56	0.76
Nifty India Defence	9,795.70	-0.97	59.12	0.48

Equity Market Observations

US equities ended lower on Thursday as August producer-price data and surging crude oil prices raised concerns over a potential Federal Reserve rate hike next week, while rising Treasury yields further pressured valuations. The dollar held near its weekly highs, while the yen weakened for a second straight session in Asian trade amid renewed concerns over Middle East energy supply disruptions. Oil prices extended gains on Friday, with Brent and WTI on track to close the week above $100/barrel for the first time since mid-May as attacks on key shipping routes heightened supply disruption risks. Gold remained around $4,317/oz after falling nearly 2% overnight, with safe-haven demand remaining subdued. Asian equities traded lower following the Wall Street selloff, as elevated crude prices and inflation data strengthened expectations of an imminent Fed rate hike. Back home, Indian benchmark indices snapped a three-day losing streak on September 10 and ended higher in a rangebound session, supported by buying in media and financial stocks. The market remained cautious amid elevated crude prices, Middle East tensions and uncertainty ahead of key US inflation data, while final-hour buying helped indices erase intraday losses. FIIs remained net sellers with equity sales of ₹438 crore, while DIIs bought equities worth over ₹1,000 crore. **Stocks with positive corporate develoments today HDFC Bank and Premier Energies. Indian markets are expected to remain under pressure today as elevated crude oil prices continue to weigh on investor sentiment, with Brent crude approaching $108/barrel amid escalating tensions involving Houthi forces and Saudi Arabia. Persistent geopolitical risks and higher energy costs could add to inflationary pressures and complicate the global interest-rate outlook, while the release of US inflation data today is likely to keep IT stocks in focus. Overall, markets are expected to remain volatile and cautious, with global cues, crude prices, geopolitical developments and institutional flows driving near-term sentiment.**



	04-09-2026	07-09-2026	08-09-2026	09-09-2026	10-09-2026
DII(Cr.)	8,930.12	8,930.12	1,349.64	1,509.04	1,025.85
FII(Cr.)	-3,111.94	-3,111.94	-123.19	-582.99	-438.24

Economic Update: India & Global

USA PPI MoM AUG: US producer prices rose 0.4% MoM in August 2026, in line with expectations and the strongest increase in three months, driven by a 1.1% rise in goods prices, including a sharp 24.1% jump in diesel fuel prices. Producer inflation accelerated to 5.4% YoY from 4.8%, slightly above forecasts, while core PPI rose 0.2% MoM and 4.6% YoY, indicating continued underlying price pressures.

Sep/05: US initial jobless claims fell 1,000 to 206,000 in the first week of September 2026, broadly in line with expectations, extending the trend of historically low claims. Continuing claims also declined 1,000 to 1.774 million, below forecasts of 1.780 million, indicating continued resilience in the labour market despite recent payroll weakness.

Japan PPI MoM Aug: Japan's producer price inflation fell to -0.2% MoM in August 2026 from 0.1% in July, marking a renewed decline in producer prices. The reading remained below the long-term average of 0.13%, indicating subdued near-term upstream price pressures.

Today's Economic Events

- Great Britain GDP MoM JUL – (Previous 0.3%)
- India Foreign Exchange Reserves SEP/04 – (Previous $740.8B)
- USA Core Inflation Rate YoY AUG – (Previous 2.5%)

Key Stocks in Focus

- **Premier Energies**: Premier Energies has entered into a binding term sheet with RCT India, part of Germany-based RCT Group, to establish a 12 GWh BESS manufacturing facility in Telangana through its subsidiary Premier Battery Technologies, with the first phase planned at 6 GWh. **Impact: Positive**
- **Canara HSBC Life Insurance Company**: IRDAI has imposed a ₹1 crore penalty on Canara HSBC Life Insurance after considering submissions and the personal hearing, relating to certain aspects concerning policyholder interests. **Impact: Negative**
- **Neogen Chemicals**: Neogen Chemicals has launched its QIP with a floor price of ₹2,189.73 per share, with the company potentially offering a discount of up to 5% on the floor price. **Impact: Neutral to Negative**
- **Bharat Forge**: Bharat Forge Holding GmbH, a wholly owned step-down subsidiary, has merged with its immediate holding company, Bharat Forge Global Holding GmbH, to simplify the corporate structure. The merger has no impact on standalone or consolidated financial statements. **Impact: Neutral**
- **Kotak Mahindra Bank**: Manish Kothari has resigned as Group President and Head – Commercial Bank and as Senior Management Personnel of Kotak Mahindra Bank, effective September 30, 2026. **Impact: Neutral**
- **HDFC Bank**: A Bahrain court has rejected two claims filed by investors in Credit Suisse AT1 bonds against HDFC Bank, taking the total favourable judgments for the bank to seven. The court found insufficient admissible evidence to substantiate the claims or establish investor losses. **Impact: Neutral to Positive**

Results Today

Horizon Industrial Parks, Lalithaa Jewellery Mart, CMI, and Nova Iron & Steel will release their quarterly earnings today.

Corporate Action

- **AGI Greenpac Limited**: Dividend of ₹7 per share; Ex-Date: 15 September 2026.
- **Pondy Oxides & Chemicals Limited**: Dividend of ₹2 per share; Ex-Date: 15 September 2026.
- **KNR Constructions Limited**: Dividend of ₹0.25 per share; Ex-Date: 15 September 2026.
- J.**Kumar Infraprojects Limited**: Dividend of ₹4 per share; Ex-Date: 15 September 2026.

IPO Details

Karamtara Engineering IPO is a ₹875 crore book-built issue, comprising a ₹675 crore fresh issue of 2.66 crore shares and ₹200 crore OFS of 78.74 lakh shares. The IPO opens September 9–11, 2026, with a price band of ₹241–254/share, lot size of 59 shares and minimum retail investment of ₹14,986; listing is expected on September 17 on NSE and BSE. **Investors can consider the IPO given strong revenue and profit growth, healthy margins and ROE/ROCE, while the premium valuation versus listed peers remains a key risk. Karamtara Engineering IPO subscribed 3.80 times. The public issue subscribed 3.46 times in the retail category, 2.40 times in QIB (Ex Anchor), and 6.49 times in the NII category by September 10, 2026.**

LCC Projects IPO is a ₹427.14 crore book-built issue, comprising a ₹258 crore fresh issue of 1.77 crore shares and ₹169.14 crore OFS of 1.16 crore shares. The IPO opens September 9–11, 2026, with a price band of ₹139–146/share, lot size of 102 shares and minimum retail investment of ₹14,892; listing is expected on September 17 on NSE and BSE. **Investors can consider the IPO given its strong order book, healthy earnings growth and favourable long-term prospects for irrigation and water infrastructure, with valuations appearing reasonable. LCC Projects IPO subscribed 3.93 times. The public issue subscribed 4.84 times in the retail category, 1.16 times in QIB (Ex Anchor), and 5.49 times in the NII category by September 10.**

Steamhouse India IPO is a ₹414 crore book-built issue, comprising a ₹353 crore fresh issue of 4.36 crore shares and ₹61 crore OFS of 75.31 lakh shares. The IPO opens September 9–11, 2026, with a price band of ₹77–81/share, lot size of 185 shares and minimum retail investment of ₹14,985; listing is expected on September 17 on NSE and BSE. **Investors can consider subscribing from a long-term perspective, supported by deleveraging, capacity expansion and strong demand visibility. Steamhouse India IPO subscribed 2.32 times. The public issue subscribed 2.77 times in the retail category, 1.70 times in QIB (Ex Anchor), and 2.11 times in the NII category by September 10.**

Manipal Payment & Identity Solutions IPO is a ₹805 crore book-built issue, comprising a ₹320 crore fresh issue of 94.40 lakh shares and ₹485 crore OFS of 1.43 crore shares. The IPO opens September 9–11, 2026, with a price band of ₹322–339/share, lot size of 44 shares and minimum retail investment of ₹14,916; listing is expected on September 17 on NSE and BSE. **While short-term listing gains may be modest, long-term investors can consider the IPO given strong return metrics and favourable sector tailwinds from digital and physical payment integration. Manipal Payment & Identity Solutions IPO subscribed 0.31 times. The public issue subscribed 1.22 times in the retail category, 0.03 times in QIB (Ex Anchor), and 0.24 times in the NII category by September 10.**

Asset Reconstruction IPO is a ₹732.97 crore book-built issue, entirely comprising an OFS of 5.27 crore shares. The IPO opens September 9–11, 2026, with a price band of ₹132–139/share, lot size of 107 shares and minimum retail investment of ₹14,873; listing is expected on September 17 on NSE and BSE. **Investors can consider subscribing for the long term, supported by expertise in acquiring stressed assets, a diversified resolution strategy and a robust collections framework that can aid recoveries and value creation. Asset Reconstruction IPO subscribed 0.87 times. The public issue subscribed 1.24 times in the retail category, 0.10 times in QIB (Ex Anchor), and 1.03 times in the NII category by September 10.**

Rentomojo IPO is a ₹1,255.57 crore book-built issue, comprising a ₹150 crore fresh issue of 37.15 lakh shares and ₹1,105.57 crore OFS of 2.74 crore shares. The IPO opens September 9–11, 2026, with a price band of ₹384–404/share, lot size of 37 shares and minimum retail investment of ₹14,948; listing is expected on September 17 on NSE and BSE. **Investors can consider the IPO for the medium to long term, with the positive outlook supported by execution discipline, asset quality underwriting and working capital management, while the premium valuation remains a key monitorable. Rentomojo IPO subscribed 4.71 times. The public issue subscribed 4.20 times in the retail category, 0.45 times in QIB (Ex Anchor), and 11.60 times in the NII category by September 10.**

Veegaland Developers IPO is a ₹210 crore book-built issue comprising an entirely fresh issue. The IPO opens from September 10–15, 2026, with a price band of ₹130–140 per share, lot size of 107 shares and minimum retail investment of ₹14,980; listing is expected on September 18 on NSE and BSE. Investors may consider the IPO for the medium to long term, supported by its strong project sell-through, robust sales growth and debt-light balance sheet. **However, the company's Kerala-focused operations, weaker cash flows in certain periods and relatively demanding valuation warrant caution for short-term listing gains. Veegaland Developers IPO subscribed 0.67 times. The public issue subscribed 0.89 times in the retail category, 0.48 times in QIB (Ex Anchor), and 0.42 times in the NII category by September 10, 2026 (Day 1).**

Manika Plastech IPO is a ₹125.50 crore book-built issue, comprising a ₹92.50 crore fresh issue and ₹33 crore OFS, opening for subscription from September 11–16, 2026 and listing on NSE/BSE on September 21, 2026; the price band is ₹40–43/share, with a lot size of 348 shares and minimum retail investment of ₹14,964. **Steady profit growth, expansion-oriented capex utilisation and reasonable valuations offer a favourable risk-reward profile for long-term investors.**

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

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Bulk Deals

CAMS	SOCIETE GENERALE ODI	37,11,869	682	FMRC FIDELITY EMERGING MARKETS FUND	48,00,982	682
SPECTRUM	MOTILAL OSWAL MUTUAL FUND	1,15,000	2,651	AJAY BHIKAMCHAND JAIN	1,15,000	2,651
SOUTHWEST	ANANTNATH SKYCON PRIVATE LIMITED	7,00,000	225	VIKAS JAIN	2,00,000	225
RGF	UNIQUE COMTRADE PRIVATE LIMITED	23,87,769	2	ARORA FIBRES LIMITED	23,55,144	2

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

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