Daily Fundamental Minutes

Friday, 21 August 2026

Nifty	Sensex	US $/INR	Gold $	Brent Oil $
24,231.85	77,537.72	95.70	4,519.33	93.78
0.64%	**0.82%**	**-0.06%**	**-0.17%**	**2.36%**

Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	**Last Close**	**% Change**	**P/E**	**Dividend Yield**
Sensex	77,537.72	0.82	20.54	1.06
Nifty 50	24,231.85	0.64	20.48	1.17
Nifty Smallcap 50	9,901.85	0.57	31.73	0.60
Nifty Midcap 50	18,300.65	0.44	35.99	0.52
Nifty Auto	29,301.75	0.40	34.04	1.06
Nifty Bank	57,495.90	0.45	13.60	0.71
Nifty Energy	38,152.00	0.07	14.80	1.84
Nifty Financial Services	26,203.90	0.73	16.07	0.94
Nifty FMCG	47,863.25	0.82	33.21	0.98
Nifty IT	30,673.05	0.79	19.57	2.62
Nifty Pharma	26,416.00	0.39	40.90	0.53
Nifty PSU Bank	8,616.65	-0.01	7.75	0.74
Nifty India Defence	9,801.15	-0.19	59.15	0.55

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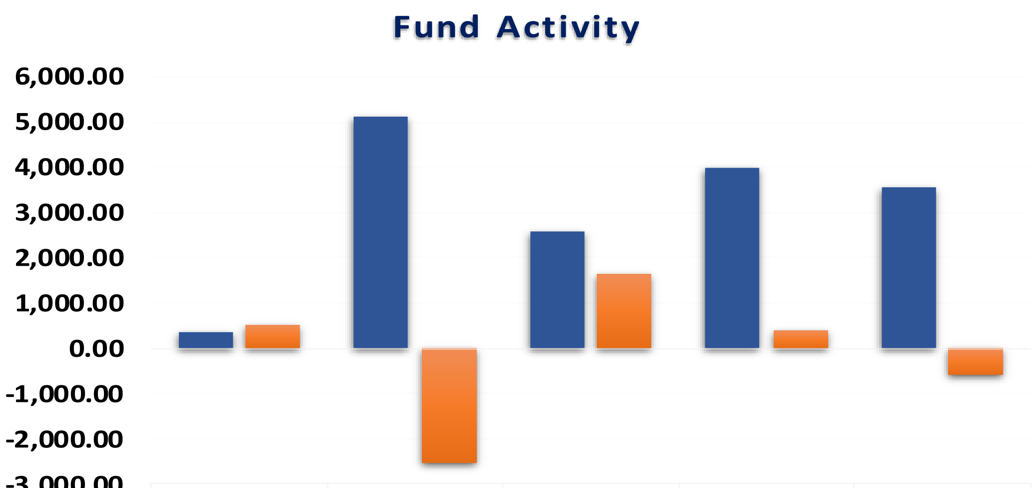
Equity Market Observations

Wall Street's three major indices closed lower on Thursday as rising U.S. Treasury yields weakened risk appetite, while disappointing results from retail major Walmart raised concerns over consumer spending. Higher crude oil prices also added to inflation worries and weighed on market sentiment. The U.S. dollar remained under pressure and was headed for a weekly decline as investors viewed the Treasury's bond-buyback measures as only a temporary solution to bond-market stress. Oil prices were largely steady on Friday but remained on course for a second consecutive weekly gain as the prolonged U.S.-Iran conflict continued to disrupt supplies from the Middle East. Gold hovered near a more than two-month high, supported by the recent decline in the dollar and expectations surrounding U.S. liquidity measures. Asian equity markets traded largely weak, with most major indices heading for weekly losses amid persistent stress in global bond markets. The diplomatic deadlock in the Gulf and elevated oil prices also kept inflation concerns in focus. Back home, Indian equity markets staged a strong rebound on August 20, with the Nifty snapping its seven-session losing streak. Positive global cues following some easing in U.S. Treasury yields supported domestic sentiment. After opening strongly, the market witnessed some early profit booking before recovering as the session progressed. The Nifty touched an intraday high of 24,265.15, supported by buying in media, financial and realty stocks. Foreign institutional investors remained net sellers, offloading equities worth ₹583 crore. Domestic institutional investors continued to provide support, recording net purchases of ₹3,537 crore. **Stocks likely to remain in focus include Amagi Media Labs, Saatvik Green Energy, RailTel Corporation of India, Lemon Tree Hotels and InterGlobe Aviation (IndiGo). Market sentiment is likely to remain cautious in the final session of the week, despite some relief from stabilising global bond markets following the U.S. Treasury's debt buyback measures. A stronger rupee and short covering have supported the recovery, while elevated Brent crude near $94 per barrel and continued geopolitical tensions around the Strait of Hormuz remain key risks to inflation and India's external position.**



	14-08-2026	17-08-2026	18-08-2026	19-08-2026	20-08-2026
DII(Cr.)	356.40	5,101.46	2,579.31	3,973.72	3,537.71
FII(Cr.)	508.12	-2,535.10	1,651.53	407.99	-583.36

Economic Update: India & Global

India Infrastructure Output YoY Jul: India's infrastructure output grew 5.4% YoY in July 2026, moderating from 6% in June but maintaining healthy momentum. Growth was supported by strong cement, coal, iron ore and refinery output, while fertilizer and crude oil production declined.

USA Initial Jobless Claims Aug/15: U.S. initial jobless claims fell by 6,000 to 206,000 in the second week of August, below expectations of 210,000, indicating continued labour-market resilience. However, continuing claims increased to 1.799 million, suggesting some difficulty among existing unemployed workers in finding new jobs.

Japan Inflation Rate YoY Jul: Japan's annual inflation accelerated to 1.9% in July 2026 from 1.6% in June, the highest since December 2025, driven by higher food, transport and household-related costs. Core inflation rose to 1.8%, matching expectations but remaining below the Bank of Japan's 2% target for the sixth consecutive month.

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Today's Economic Events

- India HSBC Composite PMI Flash Aug: (Previous: 54.3)
- USA S&P Global Manufacturing & Services PMI Flash Aug: (Previous: 51.9 & 52.1)
- India Bank Loan & Deposit Growth YoY Aug/07: (Previous: 19.3% & 15.4%)
- India Foreign Exchange Reserves Aug/14: (Previous: $707B)

Key Stocks in Focus

- **Amagi Media Labs**: Trudy Holdings, AVP I Fund and Accel are reportedly looking to sell a combined 5% stake through a block deal worth around ₹600 crore, with a floor price of ₹550 per share. **Impact: Neutral to Negative**
- **Saatvik Green Energy**: Subsidiary Saatvik Solar Industries has secured a ₹190 crore order from a leading IPP/EPC player for the supply of solar photovoltaic modules. **Impact: Neutral to Positive**
- **Torrent Power**: Saurabh Mashruwala has resigned as CFO due to planned retirement, effective August 20, while Vikas Poddar has been appointed CFO effective August 21. **Impact: Neutral**
- **Krishna Institute of Medical Sciences (KIMS):** KIMS has signed a five-year operations and management agreement with Aurevia Hospitals to operate Arete Hospitals, with an option for another five years. It has also secured a call option to potentially acquire the business later. **Impact: Neutral to Positive**.
- **RailTel Corporation of India**: RailTel has secured a ₹164.78 crore order from Western Coalfields to establish an MPLS VPN network on a rental basis for 60 months. **Impact: Neutral to Positive**.
- **Lemon Tree Hotels**: The company has opened an 85-room Lemon Tree Hotel in Bharuch, taking its operational portfolio in Gujarat to 12 hotels. **Impact: Neutral to Positive**
- **Rallis India**: CFO Bhaskar Swaminathan will resign effective November 4 to join another Tata Group company, while Sridhar Radhakrishnan will take over as CFO from the same date. **Impact: Neutral**
- **InterGlobe Aviation (IndiGo):** IndiGo maintained its dominant position in domestic aviation with a 67.4% market share in July, carrying 80.82 lakh passengers. **Impact: Neutral to Positive**
- **Hindustan Aeronautics (HAL):** Infotech HAL, a 50:50 joint venture involving HAL, has been dissolved following an NCLT Bengaluru order. **Impact: Neutral**

Quarterly Earnings

- **Manipal Health Enterprises:** Q1 consolidated profit declined 7.5% YoY to ₹231.65 crore from ₹250.37 crore, despite revenue surging 38.1% to ₹3,090.6 crore from ₹2,237.6 crore. **Impact: Neutral to Negative**

Results Today

Innova Captab, Flexituff Ventures International, and Octavius Plantations will release their quarterly earnings today.

Corporate Action

- **SJVN**: Dividend of ₹0.35 per share; Ex-Date: 24 August 2026.
- **TD Power Systems**: Stock split from ₹2 face value to ₹1 per share; Ex-Date: 24 August 2026.
- **International Gemological Institute**: Interim dividend of ₹2.55 per share; Ex-Date: 24 August 2026.
- **Senco Gold**: Dividend of ₹1 per share; Ex-Date: 24 August 2026.
- **Gillette India**: Dividend of ₹60 per share; Ex-Date: 24 August 2026.
- **National Aluminium Company (NALCO):** Dividend of ₹1 per share; Ex-Date: 24 August 2026.

IPO Details

Gaja Alternative Asset Management's ₹550 crore IPO comprises a ₹450 crore fresh issue and ₹100 crore OFS, opening from August 19–21, 2026, with listing expected on August 26. The price band is ₹152–160 per share, with a lot size of 93 shares and minimum retail investment of ₹14,880. The company is an established alternative asset manager managing India-focused funds, including Category I and II AIFs, and has reported strong earnings. **While the issue appears fully priced based on recent financials, the long-term growth potential of the alternative investment industry makes it suitable for informed investors with a medium-to-long-term horizon. Gaja Alternative Asset Management IPO subscribed 2.56 times. The public issue subscribed 3.30 times in the retail category, 0.10 times in QIB (Ex Anchor), and 4.14 times in the NII category by August 20, 2026.**

Tempsens Instruments (India)'s ₹650 crore IPO comprises a ₹95 crore fresh issue and ₹555 crore OFS, opening from August 20–24, 2026, with listing expected on August 28. The price band is ₹285–300 per share, with a lot size of 50 shares and minimum retail investment of ₹15,000. The company is a leading provider of thermal engineering, specialised cables and customised temperature-sensing solutions, with a portfolio of several pioneering products. It has recorded steady growth in revenue and profitability, **though the issue appears fully priced based on recent financials, making it more suitable for informed investors with a medium-to-long-term horizon. Tempsens Instruments (India) IPO subscribed 5.95 times. The public issue subscribed 6.48 times in the retail category, 0.05 times in QIB (Ex Anchor), and 12.51 times in the NII category by August 20, 2026 (Day 1).**

Augmont Enterprises' ₹825 crore IPO comprises a ₹620 crore fresh issue and ₹205 crore OFS, and will remain open from August 21–25, 2026, with listing scheduled for August 31. The price band is ₹750–788 per share, with a lot size of 19 shares and minimum retail investment of ₹14,972. The company operates an integrated gold and silver platform across 24 states, with both online and offline presence, and has reported steady growth in revenue and profits. **The issue appears fully priced, making it more suitable for informed investors with a medium- to long-term investment horizon.**

Bulk Deals

BHANDERI	PLENITUDE ENTERPRISES PRIVATE LIMITED	52,800	140	KISHOR M PATEL	43,200	140
EUREKAI	AVULA SANDEEP MOHAN RAO HUF	45,000	6	EPITOME TRADING AND INVESTMENTS	1,20,781	6
HBGHOTELS	MUKESH BABU SECURITIES LIMITED	1,50,000	83	BLACK HAWK PROPERTIES PRIVATE LIMITED	1,50,000	83
MEFCOMCAP	FE SECURITIES PRIVATE LIMITED	5,63,933	10	ANMOL FINPRO PRIVATE LIMITED	5,63,932	10

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

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