Daily Fundamental Minutes

Tuesday, 25 August 2026

Nifty	Sensex	US $/INR	Gold $	Brent Oil $
24,219.05	77,369.11	95.75	4,651.38	90.54
-0.14%	**-0.22%**	**0.06%**	**1.03%**	**-2.30%**

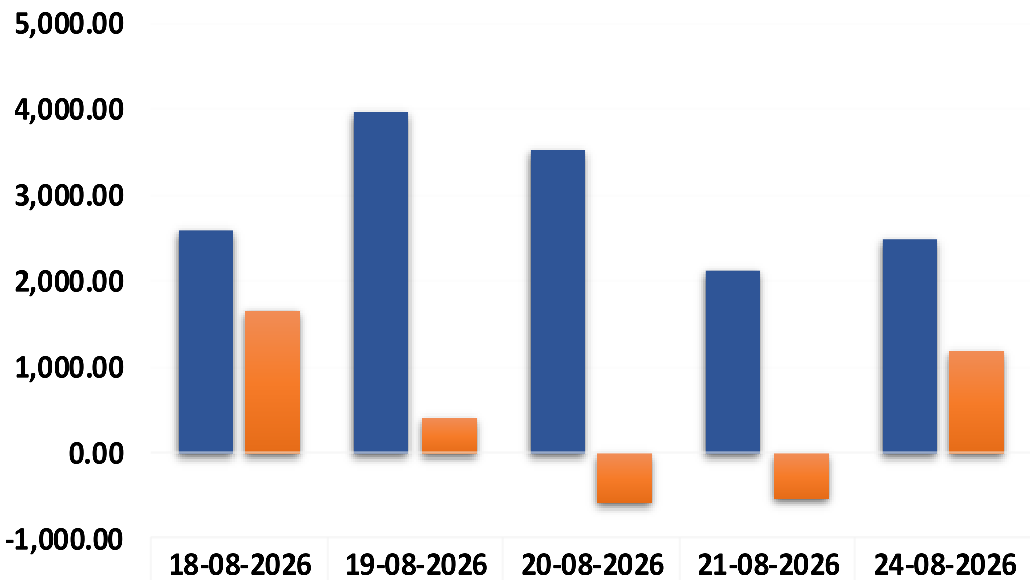
Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	**Last Close**	**% Change**	**P/E**	**Dividend Yield**
Sensex	77,369.11	-0.22	20.50	1.07
Nifty 50	24,219.05	-0.14	20.47	1.16
Nifty Smallcap 50	9,952.25	-0.35	31.89	0.58
Nifty Midcap 50	18,331.75	0.06	36.05	0.51
Nifty Auto	29,101.30	-0.08	33.81	1.07
Nifty Bank	57,525.95	-0.41	13.61	0.68
Nifty Energy	38,335.85	0.22	14.88	1.71
Nifty Financial Services	26,158.50	-0.39	16.04	0.94
Nifty FMCG	47,527.80	0.04	32.97	1.00
Nifty IT	30,596.90	0.21	19.52	2.62
Nifty Pharma	26,339.30	-0.08	40.78	0.54
Nifty PSU Bank	8,539.75	-0.93	7.68	0.75
Nifty India Defence	9,739.60	-0.94	58.78	0.49

Equity Market Observations

The S&P 500 and Nasdaq closed lower on Monday, dragged down by technology stocks as investors assessed fresh U.S. economic pressure on Iran and awaited key events including Nvidia's earnings and an important inflation report. The U.S. dollar struggled to hold gains against major currencies on Tuesday as markets evaluated Washington's expanded Iran-related sanctions and efforts to contain longer-term Treasury yields. Oil prices stabilised after declining more than 2% in the previous session as investors assessed the potential impact of tougher U.S. secondary sanctions against Iran. U.S. crude had fallen to a one-week low on Monday as traders booked profits following strong gains over the previous two weeks. Gold remained near a three-month high as investors monitored the U.S. Treasury's next steps in the bond market following its recent intervention. Asian equity markets followed Wall Street lower, with technology shares under pressure ahead of earnings that could test investor confidence in the artificial intelligence theme. Back home, Indian benchmark indices began the week on a weak note and closed lower in a volatile session on August 24. The markets initially traded higher but surrendered gains during the afternoon amid selling in heavyweight stocks and most sectoral indices. Metal and realty stocks were among the few areas that managed to outperform. Investor sentiment remained cautious amid elevated crude oil prices and uncertainty surrounding fresh U.S. sanctions on Iran. Foreign institutional investors turned net buyers, purchasing Indian equities worth ₹1,181 crore on August 24. Domestic institutional investors extended their buying streak to the tenth consecutive session, recording net purchases of ₹2,493 crore. **Key stocks likely to remain in focus include Kotak Mahindra Bank, Great Eastern Shipping Company, Brigade Hotel Ventures and UCO BankIndian benchmark indices are likely to open on a weaker note, tracking subdued global and Asian market cues. Escalating U.S.-Iran tensions and Brent crude remaining above $90 per barrel could keep risk sentiment under pressure, particularly after the U.S. announced tougher sanctions against Iran. Domestic equities are therefore expected to trade cautiously, with geopolitical developments, crude oil prices, global bond yields and upcoming U.S. economic data remaining key market drivers.**

Fund Activity



	18-08-2026	19-08-2026	20-08-2026	21-08-2026	24-08-2026
DII(Cr.)	2,579.31	3,973.72	3,537.71	2,124.14	2,493.41
FII(Cr.)	1,651.53	407.99	-583.36	-542.71	1,181.66

Economic Update: India & Global

Today's Economic Events

Japan Leading Economic Index Final Jun: (Previous: 116.4)

Key Stocks in Focus

- **Tata Consultancy Services (TCS):** TCS Netherlands BV will acquire 100% of MHP Management- und IT-Beratung GmbH from Porsche AG for an enterprise value of €320 million. Following the acquisition, Porsche has signed a five-year strategic deal worth €1.25 billion with MHP and TCS. **Impact: Neutral to Positive**
- **Aegis Logistics**: The company has signed a ₹525 crore Business Transfer Agreement with its step-down subsidiary Aegis Terminal (Pipavav) to transfer a 36,000 MT ammonia storage terminal at Pipavav Port through a slump sale. **Impact: Neutral**
- **Kotak Mahindra Bank**: The bank has allotted US$650 million of 5.478% senior notes due 2031 under its US$1 billion EMTN Programme. The notes will be listed on India International Exchange (IFSC) and NSE IFSC. **Impact: Neutral to Positive**
- **Great Eastern Shipping Company**: The company's Board will meet on August 27, 2026, to consider a proposal for the buyback of its fully paid-up equity shares. **Impact: Neutral to Positive**
- **Brigade Hotel Ventures**: The company has appointed Vinay Gupta as Chief Executive Officer, who will lead the management team and oversee the company's future growth and operations. **Impact: Neutral to Positive**
- **Piramal Finance**: The company launched its QIP on August 24 at a floor price of ₹2,102.65 per share. The fundraising is reportedly expected to be around ₹2,100 crore. **Impact: Neutral**
- **HEG**: The Board has elevated Riju Jhunjhunwala as Chairman, Managing Director & CEO for a five-year term beginning September 1, 2026. Neha Rajvanshi has also been appointed CFO effective from the same date. **Impact: Neutral to Positive**
- **Coal India**: The company has incorporated CIL Global Pte in Singapore as a wholly owned subsidiary to pursue overseas critical-mineral assets, manage international investments and facilitate future acquisitions. **Impact: Neutral to Positive**
- **UCO Bank**: The Board has approved raising up to US$1 billion in foreign currency funds through debt instruments under the bank's Medium Term Note Programme. **Impact: Neutral to Positive**
- **Afcons Infrastructure**: The company has received an arbitral award of ₹335.50 crore in its favour in proceedings against the Uttar Pradesh Expressways Industrial Development Authority (UPEIDA). **Impact: Neutral to Positive**
- **ICICI Bank**: The bank has priced US$1 billion of senior unsecured fixed-rate notes under its US$7.5 billion Global Medium Term Note Programme. Moody's and S&P have assigned Baa3 and BBB ratings, respectively, to the notes. **Impact: Neutral to Positive**

Results Today

Ardee Industries, MV Electrosystems, State Trading Corporation of India, and Vineet Laboratories will release their quarterly earnings today.

Corporate Action

- **Power Finance Corporation (PFC)**: Interim dividend of ₹3.90 per share; Ex-Date: 27 August 2026.
- **Thomas Cook (India):** Dividend of ₹0.50 per share; Ex-Date: 27 August 2026.
- **DOMS Industries**: Dividend of ₹3.65 per share; Ex-Date: 27 August 2026.
- **Procter & Gamble Health**: Dividend of ₹45 per share; Ex-Date: 27 August 2026.

IPO Details

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. Augmont Enterprises IPO subscribed 15.21 times. The public issue subscribed 14.08 times in the retail category, 2.22 times in QIB (Ex Anchor), and 35.36 times in the NII category by August 24, 2026**

Skyways Air's ₹582.80 crore IPO comprises a ₹398.80 crore fresh issue and ₹184 crore offer for sale. The issue opens on August 24 and closes on August 27, 2026, with listing expected on September 1. The price band is ₹131–138 per share, with a lot size of 100 shares and minimum retail investment of ₹13,800. **Given the company's established position in freight forwarding and logistics, the issue may be considered by well-informed investors with a long-term investment horizon. Skyways Air IPO subscribed 1.16 times. The public issue subscribed 1.66 times in the retail category, 0.46 times in QIB (Ex Anchor), and 0.92 times in the NII category by August 24, 2026 (Day 1).**

Hy-Tech Engineers' ₹135.73 crore IPO comprises a ₹60 crore fresh issue and ₹75.73 crore offer for sale. The issue opens on August 24 and closes on August 27, 2026, with listing expected on September 1. The price band is ₹50–53 per share, with a lot size of 283 shares and minimum retail investment of ₹14,999. **Given the issue structure and pricing, investors should evaluate the company's fundamentals and growth prospects before considering the IPO for the medium to long term. Hy-Tech Engineers IPO subscribed 7.84 times. The public issue subscribed 11.53 times in the retail category, 0.50 times in QIB (Ex Anchor), and 9.02 times in the NII category by August 24, 2026 (Day 1).**

Symbiotec Pharmalab's ₹1,757 crore IPO comprises a ₹150 crore fresh issue and a significantly larger ₹1,607 crore offer for sale. The issue opens on August 24 and closes on August 27, 2026, with listing expected on September 1. The price band is ₹938–988 per share, with a lot size of 15 shares and minimum retail investment of ₹14,820. **Given the OFS-heavy structure, investors should assess the company's valuation, financial performance and growth prospects before considering the IPO for the medium to long term. Symbiotec Pharmalab IPO subscribed 0.85 times. The public issue subscribed 1.01 times in the retail category, 0.37 times in QIB (Ex Anchor), and 1.10 times in the NII category by August 24, 2026 (Day 1).**

Annu Projects' ₹175.06 crore IPO is entirely a fresh issue of 1.77 crore shares and will remain open from August 25–28, 2026, with listing expected on September 2. The price band is fixed at ₹94–99 per share, with a lot size of 151 shares and minimum retail investment of ₹14,949. **Investors should evaluate the company's fundamentals, valuation and growth prospects before considering the IPO for the medium to long term.**

Bulk Deals

ACIIN	TEENA JOSE	8,93,768	2	SACHIN SINGH	7,26,643	2
BHANDERI	PLENITUDE ENTERPRISES PRIVATE LIMITED	48,000	135	KISHOR M PATEL	14,400	135
ENTERO	3P INDIA EQUITY FUND 1M	3,26,500	1,378	PRASID UNO FAMILY TRUST	10,88,500	1,378
GLPL	CUMULATIVE CAPITAL PRIVATE LIMITED	51,000	39	UPSURGE OPPORTUNITIES FUND 1	51,000	39

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

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