Daily Fundamental Minutes

Wednesday, 26 August 2026

Nifty	Sensex	US $/INR	Gold $	Brent Oil $
24,334.55	77,656.09	95.41	4,658.87	87.27
0.48%	**0.37%**	**-0.35%**	**0.16%**	**-3.61%**

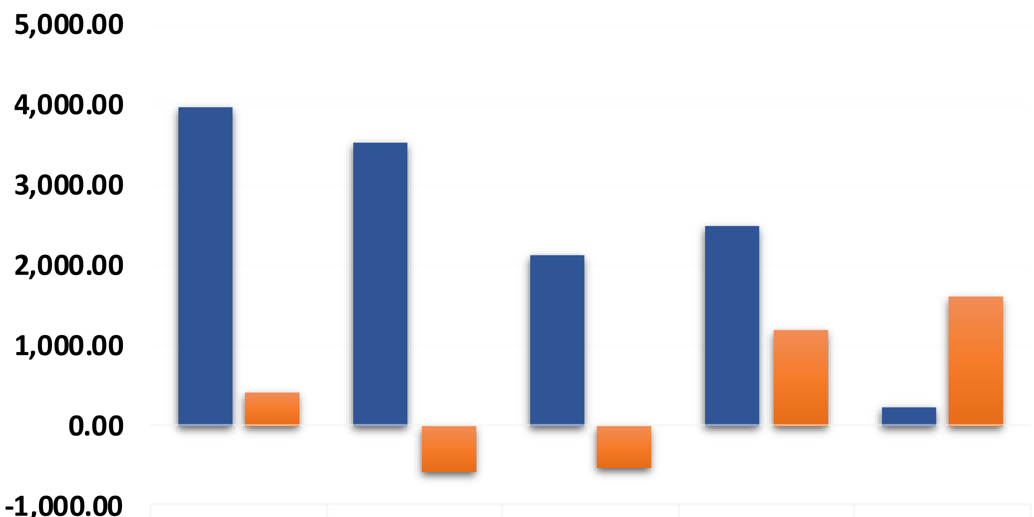
Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	**Last Close**	**% Change**	**P/E**	**Dividend Yield**
Sensex	77,656.09	0.37	20.57	1.06
Nifty 50	24,334.55	0.48	20.57	1.15
Nifty Smallcap 50	9,950.25	-0.02	31.79	0.58
Nifty Midcap 50	18,412.25	0.44	36.21	0.50
Nifty Auto	29,216.90	0.40	33.95	0.99
Nifty Bank	57,514.20	-0.02	13.61	0.68
Nifty Energy	38,310.85	-0.07	14.87	1.71
Nifty Financial Services	26,246.95	0.34	16.10	0.93
Nifty FMCG	47,706.95	0.38	33.10	0.99
Nifty IT	30,771.80	0.57	19.63	2.61
Nifty Pharma	26,564.00	0.85	41.13	0.53
Nifty PSU Bank	8,603.65	0.75	7.74	0.74
Nifty India Defence	9,763.35	0.24	58.92	0.48

Equity Market Observations

Wall Street's major indices closed higher on Tuesday as technology stocks rebounded from the recent sell-off ahead of Nvidia's closely watched earnings, while easing oil prices and lower bond yields provided additional support to sentiment. The U.S. dollar remained largely rangebound in early Asian trade on Wednesday as investors awaited key inflation reports from major economies, particularly the United States, ahead of the Jackson Hole symposium. Oil prices declined around 2%, extending losses from the previous session, after Iran resumed discussions with Oman over managing the Strait of Hormuz, raising hopes of an easing in supply-disruption risks. Gold prices remained broadly unchanged as investors awaited U.S. inflation data for further signals on the Federal Reserve's interest-rate trajectory. Asian equity markets traded mostly higher, supported by gains in technology stocks and easing global bond yields, although caution prevailed ahead of Nvidia's results. Back home, Indian benchmark indices recovered from early weakness to close in positive territory in a volatile monthly-expiry session on August 25. Markets opened lower amid mixed global cues and remained rangebound for much of the session before strong final-hour buying lifted the indices. Gains in pharma, media and PSU banking stocks supported the recovery, while easing crude oil prices and a firmer rupee further improved domestic sentiment. Foreign institutional investors extended their buying streak for the second consecutive session, purchasing equities worth ₹1,593 crore, while domestic institutional investors remained net buyers with purchases of ₹230 crore. **Key stocks in focus include UCO Bank, ARSS Infrastructure Projects, Advait Energy Transitions, United Breweries and Varun Beverages. Indian equities are likely to begin Wednesday on a firmer footing, aided by softer crude prices, declining U.S. Treasury yields and positive overnight cues from Wall Street. Sentiment has also improved on renewed Iran-Oman discussions over the Strait of Hormuz, which could reduce concerns around energy supply disruptions. Nevertheless, uncertainty in the Middle East remains a key risk. The market is expected to maintain a cautiously positive tone, with Nvidia's earnings and upcoming U.S. inflation data likely to influence the near-term direction.**

Fund Activity



	19-08-2026	20-08-2026	21-08-2026	24-08-2026	25-08-2026
DII(Cr.)	3,973.72	3,537.71	2,124.14	2,493.41	230.26
FII(Cr.)	407.99	-583.36	-542.71	1,181.66	1,593.53

Economic Update: India & Global

Japan Leading Economic Index Final Jun: Japan's leading economic index was revised slightly higher to 116.5 in June 2026, remaining at its highest level since July 2021, supported by fiscal stimulus and energy-relief measures. Labour market conditions remained resilient with unemployment at 2.5%, while consumer confidence improved to a five-month high on stronger employment and income expectations.

StockHolding Services Limited
(Formerly Known as SHCIL Services Limited)

Today's Economic Events

- USA Core PCE Price Index MoM Jul: (Previous: 0.1%)
- USA GDP Growth Rate QoQ 2nd Est Q2: (Previous: 2.1%)

Key Stocks in Focus

- **Billionbrains Garage Ventures**: Ribbit Capital is reportedly looking to sell a 1.6% stake in Groww's parent company through a ₹1,914 crore block deal, with a floor price of ₹195 per share. **Impact: Neutral to Negative**
- **Welspun Corp**: Welspun Investments & Commercials and MD & CEO Vipul Mathur are reportedly planning to sell a 2.4% stake (63 lakh shares) through block deals worth ₹1,417 crore at a floor price of ₹2,250 per share. **Impact: Neutral to Negative**
- **Honasa Consumer**: The company has called off its proposed acquisition of a 58% stake in Fluence Pharma due to non-fulfilment of closing conditions. It will continue exploring organic and inorganic opportunities in the nutraceutical segment. **Impact: Neutral**
- **Cipla**: The USFDA completed a follow-up cGMP inspection at Cipla's Pithampur manufacturing facility between August 17–25, following which it issued seven observations in Form 483. **Impact: Neutral**
- **UCO Bank**: The Ministry of Finance has assigned Rajendra Kumar Saboo, currently Executive Director, the additional responsibility of MD & CEO of UCO Bank. **Impact: Neutral to Positive**
- **ARSS Infrastructure Projects**: The company has secured a ₹104.06 crore work order from East Coast Railway, strengthening its infrastructure order book. **Impact: Neutral to Positive**
- **Advait Energy Transitions**: The company has secured a ₹134.63 crore turnkey contract from MPPTCL for designing, manufacturing and supplying Emergency Restoration Systems for 400kV, 220kV and 132kV transmission lines. **Impact: Neutral to Positive**
- **NBCC (India):** The company has received a ₹121.74 crore order from the Rajasthan Council of School Education for constructing 170 new school buildings. **Impact: Neutral to Positive**
- **Sai Parenterals**: Subsidiary Noumed Pharmaceuticals has renewed and expanded an OTC medicines supply agreement with a leading Australian pharmacy chain. The three-year contract is valued at around AUD 30 million (₹204 crore). **Impact: Neutral to Positive**
- **United Breweries**: The company has expanded Heineken Silver into Kerala, Odisha and Madhya Pradesh, strengthening its premiumisation strategy following encouraging consumer response in existing markets. **Impact: Neutral to Positive**
- **Varun Beverages**: The company will establish KIVA Spirits and Company to enter the ready-to-drink alcoholic beverages segment, with Prathmesh Mishra as CEO & MD. It also plans a beverage production and distribution joint venture in Tunisia, subject to approvals. **Impact: Neutral to Positive**
- **Rainbow Children's Hospital**: CFO and Key Managerial Personnel Vikas Maheshwari has resigned due to personal reasons, effective August 31, 2026. **Impact: Neutral to Negative**
- **Tata Motors Passenger Vehicles**: The company has partnered with Tata Communications to provide the newly launched Sierra.ev with built-in 5G connectivity, supporting its transition towards software-defined vehicles. **Impact: Neutral to Positive**
- **Hindustan Copper**: The Government has exercised the 3% oversubscription option in addition to the 3% base offer, taking the total offer size to 5.8 crore shares or 6% of the company's paid-up equity. **Impact: Neutral**

Results Today

Juniper Green Energy, Oneindig Technologies, Simbhaoli Sugars, and Vikas EcoTech will announce their quarterly earnings today.

Corporate Action

- **Thomas Cook (India):** Dividend of ₹0.50 per share; Ex-Date: 27 August 2026.

- **Power Finance Corporation (PFC):** Interim dividend of ₹3.90 per share; Ex-Date: 27 August 2026.
- **DOMS Industries**: Dividend of ₹3.65 per share; Ex-Date: 27 August 2026.
- **Manaksia Coated Metals & Industries**: Dividend of ₹0.05 per share; Ex-Date: 27 August 2026.
- **Procter & Gamble Health**: Dividend of ₹45 per share; Ex-Date: 27 August 2026.

IPO Details

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 2.46 times. The public issue subscribed 3.54 times in the retail category, 0.47 times in QIB (Ex Anchor), and 2.58 times in the NII category by August 25, 2026 (Day 2).**

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 19.57 times. The public issue subscribed 28.00 times in the retail category, 0.60 times in QIB (Ex Anchor), and 25.21 times in the NII category by August 25, 2026 (Day 2).**

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 1.95 times. The public issue subscribed 2.22 times in the retail category, 0.57 times in QIB (Ex Anchor), and 3.16 times in the NII category by August 25, 2026 (Day 2).**

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. Annu Projects IPO subscribed 0.34 times. The public issue subscribed 0.28 times in the retail category, 0.57 times in QIB (Ex Anchor), and 0.36 times in the NII category by August 25, 2026 (Day 1).**

Bulk Deals

BHANDERI	PLENITUDE ENTERPRISES PRIVATE LIMITED	24,000	130	PRAVINBHAI LABHUBHAI VAGHASIYA	15,600	130
GLPL	VEER SINGH THAKUR	51,000	40	CUMULATIVE CAPITAL PRIVATE LIMITED	51,000	40
KAPILRAJ	RAHUL JAIN	6,44,000	2	SURAJ PANCHAL	21,53,786	2
NEWLIGHT	SANJAY AGARWAL	5,00,000	1	MANOJ AGRAWAL	9,77,800	1

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

StockHolding Services Limited
(Formerly Known as SHCIL Services Limited)

StockHolding Services Limited
(Formerly known as SHCIL Services Limited)
CIN NO: U65990MH1995GOI085602 SEBI - RA: INH000001121
Plot No. P-51, T.T.C. Industrial Area, MIDC Mahape, Navi Mumbai – 400 710

Call to us: 91-080-69850100 E_Mail: customerdesk@stockholdingservices.com www.stockholdingservices.com

Disclaimer

The research recommendations and information are solely for the personal information of the authorized recipient and does not construe to be an offer document or any investment, legal or taxation advice or solicitation of any action based upon it.

The research services ("Report") provided is for the personal information of the authorized recipient(s) and is not for public distribution. The report is based on the facts, figures and information that are considered true, correct and reliable. The report is provided for information of clients only and does not construe to be an investment advice. This report does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as a confirmation of any transaction. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report and should consult its own advisors to determine the merits and risks of such an investment. StockHolding Services Limited (formerly known as SHCIL Services Limited)-(SSL) and its associate companies, their directors and their employees shall not be in any way responsible for any loss or damage that may arise to any recipient from any inadvertent error in the information contained in this report or any action taken on the basis of this information.

Disclosure

StockHolding Services Limited (formerly known as SHCIL Services Limited) -(SSL) is a SEBI Registered Research Analyst having registration no.: INH000001121. SSL is a SEBI Registered Corporate Stock broker having SEBI Single Registration No.: INZ000199936 and is a member of Bombay Stock Exchange (BSE)- Cash Segment and Derivatives Segment, National Stock Exchange (NSE)-Cash, derivatives and Currency Derivatives Segments and Multi Commodity Exchange of India (MCX) – Commodity Derivative. SSL has registered with SEBI to act as Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 2020, bearing registration no. INP000007304 and also obtained registration as Depository Participant (DP) with CDSL and NSDL, SEBI Registration No.: IN-DP-471-2020. SSL is a wholly owned subsidiary of Stock Holding Corporation of India Limited (StockHolding). StockHolding is primarily engaged in the business of providing custodial services, designated depository participant (DDP) post trading services, Depositary Participant Services, Professional Clearing Services, Authorized Person services in association with SSL. Neither SSL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report /recommendation. SSL or their Research Analysts have not managed or co–managed public offering of securities for the subject company(ies) in the past twelve months.

Registrations granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

The Analysts engaged in preparation of this Report or his/her relative or SSL's associates: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report.

The Analysts engaged in preparation of this Report or his/her relatives or SSL's associates: - (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c)have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months;

(d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing. Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

"The securities quoted are for illustration only and are not recommendatory".

The investor is requested to take into consideration all the risk factors before actually trading in equity and derivative contracts. For grievances write to **grievances@stockholdingservices.com**. In case you require any clarification or have any query/concern, kindly write to us at ssl.research@stockholdingservices.com.

DEVARAJAN SADASIVAM Digitally signed by DEVARAJAN SADASIVAM Date: 2026.08.26 08:52:50 +05'30'

S. Devarajan
MBA (Finance & Foreign Trade), Ph.D. (Financial Management)
Head of Research & Quant Strategist

Sourabh Mishra
MMS (Finance)
Research Analyst

Mahesh R. Chavan
MSC (Finance)
Research Analyst

Kuldeep Malviya
MBA (Finance)
Research Analyst

Mahima Satish
BSC (Finance)
Research Associate