August 17, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	24,366.00	0.12↘
Sensex	78,009.25	0.09↘
Midcap	63,782.15	0.53↘
Smallcap	19,738.55	0.69↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
29	1478/1854

Key Data

Data	Current	Previous
Dow Jones	53694.9	53871.1
U.S. Dollar Index	99.52	99.91
Brent Crude (USD/ BBL)	88.67	87.19
US 10Y Bond Yield (%)	4.69	4.65
India 10Y Bond Yield (%)	6.76	6.76

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57459.10	0.31↘
NIFTYAUTO	29231.90	0.55↘
NIFTYENERG	38513.50	0.46↘
NIFTYFINSR	28553.15	0.51↘
NIFTYFMCG	48558.95	0.57↘
NIFTYIT	31348.25	0.34↘
NIFTYMEDIA	1586.85	0.76↗
NIFTYMETAL	12951.70	0.63↘
NIFTYPHARM	26405.90	1.05↘
NIFTYREALT	893.20	0.58↘

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
GMRAIRPORT	**Airports**	**103**	**135**	**32.4%**

*CMP as on August 14 2026

Top News

- **M&M's Mahindra Truck and Bus division unveiled the BLAZO i-TRK, featuring a 320hp mPOWER engine, iMAXX 2.0 connected platform**, up to 10% higher fuel efficiency and a 48-hour uptime guarantee, enhancing trucking productivity.
- **Bank of Baroda will issue $700 million Senior Unsecured Notes, comprising $400 million 3-year notes at 5.114% and $300 million 5-year notes at 5.318%**, through its IFSCBU branch, with listings across Singapore and GIFT City exchanges.

Technical

Refer Page 03-04

- **Nifty traded in a range-bound manner on Friday**, maintaining their cautious tone amid lingering geopolitical concerns and elevated crude oil prices.
- **After a weak opening, the Nifty remained below the crucial 24,350** mark for most of the session and witnessed bouts of volatility.
- However, **selective buying in the latter part of the session helped trim losses,** with the index eventually closing at 24,366.
- **Technically, the tussle around the 24,350 level remains critical for the Nifty,** and a decisive move on either side could provide the next directional cue.
- Until greater clarity emerges, **participants should maintain a cautious, stock-specific approach, focusing on relatively stronger pockets** while maintaining disciplined risk and position management.
- **Stock of the day – BHRTIARTL**

Fundamental

Top News

01 **M&M's Mahindra Truck and Bus division unveiled the BLAZO i-TRK, featuring a 320hp mPOWER engine, iMAXX 2.0 connected platform**, up to 10% higher fuel efficiency and a 48-hour uptime guarantee, enhancing trucking productivity.

02 **Bank of Baroda will issue $700 million Senior Unsecured Notes, comprising $400 million 3-year notes at 5.114% and $300 million 5-year notes at 5.318%**, through its IFSCBU branch, with listings across Singapore and GIFT City exchanges.

03 **Minda Corporation approved an additional ₹18 crore investment in its 60:40 JV, Spark Minda Toyodenso India**, through subscription to 1.8 crore equity shares, raising its total investment to ₹60 crore.

04 **JSW Cement received approval to raise up to ₹500 crore through rated and listed NCDs via private placement,** supporting its funding and growth requirements.

05 **Mankind Pharma incorporated a wholly owned subsidiary, Mankind Pharma (Netherlands) B.V.**, to serve as an SPV for investments in R&D assets and business development focused on niche therapies.

Stock for Investment

Stock Symbol	**GMRAIRPORT**
Sector	**Airports**
***CMP (₹)**	**103**
^Target Price (₹)	**135**
Upside	**32.4%**

*CMP as on August 14 2026
^Time horizon - upto 11 Months

GMR Airports Ltd

- **Strong Q1 Performance:** Total income rose 23% YoY to ₹4,080 crore, EBITDA grew 22% to ₹1,570 crore, while PAT turned positive at ₹150 crore despite 1% traffic growth.
- **Delhi Leads Growth:** Delhi income rose 17% YoY, supported by aero and non-aero growth, duty-free expansion and Aerocity monetisation.
- **Portfolio Expansion:** Nagpur operations commenced in June, while Bhogapuram starts commercial operations on August 17. New airports provide incremental long-term passenger and non-aero growth opportunities.
- **Outlook & Valuation:** H2 traffic recovery, non-aero growth and refinancing support earnings. BUY maintained with ₹135 target.

Technical

Consolidation extends. Maintain caution.

NIFTY	S1	S2	R1	R2
24366.00 ↘29.85 (0.12%)	24200	24050	24450	24600

Technical Chart : **Daily**

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- **After a weak opening, the Nifty remained below the crucial 24,350** mark for most of the session and witnessed bouts of volatility.
- **Technically, the tussle around the 24,350 level remains critical for the Nifty,** and a decisive move on either side could provide the next directional cue.
- Until greater clarity emerges, **participants should maintain a cautious, stock-specific approach, focusing on relatively stronger pockets** while maintaining disciplined risk and position management.

BANKNIFTY	S1	S2	R1	R2
57491.10 ↘144.15 (0.25%)	57300	56900	57800	58300

Technical Chart : **Daily**

- **The banking index extended profit booking for the second consecutive session,** breaching below the 20 DEMA and moving toward next support around 50 DEMA.
- **The index opened with a negative bias and remained range-bound,** sustaining weakness throughout the session.
- **Sectoral breadth remained mixed,** with ICICI Bank and HDFC Bank relatively outperforming, while SBI and AU Bank underperformed.
- **Immediate resistance is placed at 58,300,** with **56,900 as crucial support.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
BHARTIARTL	BUY	1992.1	1990-1995	1920	2140

Technical Chart : **Daily**

- **Bharti Airtel continues to display a constructive bullish setup**, supported by rising volumes following the formation of a durable base near recent swing lows.
- **Price remains firmly above the 20 and 50 DEMA,** confirming improving trend strength and sustained positive momentum.
- The rebound has established a **sequence of higher highs and higher lows**, reflecting strengthening accumulation and buying interest.
- **The stock remains favorable for accumulation** within the recommended buying range.

Momentum Stocks Midcap

Name	Price	Price %
HAPPSTMNDS	421.80	6.84↗
TRIVENI	266.75	6.77↗
ELGIEQUIP	608.50	5.54↗
NATCOPHARM	909.65	4.42↘
GSPL	268.35	7.13↘

Range Breakout/ Breakdown

Name	Price	Price %
OFSS	11808.00	3.40↗
ANGELONE	286.70	1.82↘
RECLTD	335.90	3.06↘
NBCC	89.11	3.21↘
SAMMAANCAP	152.15	5.98↘

Top 5 F&O Gainers ↗

Name	Price	Price %
IDEA	14.10	4.37↗
APOLLOHOSP	8900.00	3.49↗
OFSS	11808.00	3.40↗
BHARTIARTL	1992.00	2.73↗
JUBLFOOD	504.45	2.62↗

Top 5 F&O Losers ↘

Name	Price	Price %
NATIONALUM	375.95	6.13↘
SAMMAANCAP	152.15	5.98↘
HINDPETRO	372.45	5.20↘
TMPV	334.00	4.46↘
LAURUSLABS	1787.80	3.45↘

Bullish Charts

Name	Price	Price %
ADANIENT	3040.00	2.53↗
ADANIPORTS	1698.00	2.41↗
HAVELLS	1298.00	2.20↗
MFSL	1547.80	2.34↗
VOLTAS	1322.00	2.52↗

Bearish Charts

Name	Price	Price %
HINDZINC	560.00	3.17↘
KAYNES	3659.00	2.70↘
LTF	306.20	2.90↘
NBCC	89.11	3.21↘
RECLTD	335.90	3.06↘

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? **[If answer is yes, nature of Interest is given below this table]**		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest if answer to F(a) above is Yes: .... Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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