August 04, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	24,774.30	1.60↗
Sensex	78,639.03	0.70↗
Midcap	63,679.30	1.21↗
Smallcap	19,589.35	1.29↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
31	2358/1027

Key Data

Data	Current	Previous
Dow Jones	53305.4	52705.7
U.S. Dollar Index	99.97	99.67
Brent Crude (USD/ BBL)	84.40	83.77
US 10Y Bond Yield (%)	4.69	4.70
India 10Y Bond Yield (%)	6.84	6.81

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	58247.95	1.72↗
NIFTYAUTO	29166.10	1.47↗
NIFTYENERG	38936.15	0.53↗
NIFTYFINSR	29452.10	1.36↗
NIFTYFMCG	49962.65	1.71↗
NIFTYIT	31715.25	3.28↗
NIFTYMEDIA	1563.45	3.41↘
NIFTYMETAL	12908.30	1.49↗
NIFTYPHARM	26658.65	0.47↗
NIFTYREALT	912.65	1.24↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
VTL	**Textiles**	**585**	**750**	**28.2%**

*CMP as on August 03 2026

Top News

- **Tata Motors' passenger vehicle sales rose 59% YoY to 63,760 units in July 2026, driven by strong domestic demand.** EV sales surged 114% YoY to 15,217 units, while international PV sales increased 76% YoY.

- **Biocon commercially launched Yesafili (aflibercept-jbvf), an interchangeable biosimilar to EYLEA, in the U.S.** The VEGF inhibitor treats multiple retinal diseases and can be substituted at the pharmacy level under applicable state laws.

Technical

Refer Page 03-04

- **Nifty kicked off the week on a strong note on Monday**, with benchmark indices extending their gains amid easing crude oil prices, encouraging quarterly earnings, and sustained buying in financial heavyweights.
- **Technically, the Nifty has strengthened its bullish structure by decisively surpassing the key resistance zone of 24,400,** which coincides with the 200-day DEMA.
- **This breakout reinforces the ongoing recovery and opens the door for a move towards the 25,000–25,200 zone** in the near term.
- **On the downside, the 24,350–24,500 region is expected to act as immediate support** in the event of any profit-taking.
- With the broader trend turning increasingly constructive, **we continue to advocate a "buy-on-dips" strategy**, preferring relatively stronger sectors such as banking, financials, auto, and realty, while maintaining disciplined overnight risk management.
- **Stock of the day – NATIONALUM**

Fundamental

Top News

01 **Tata Motors' passenger vehicle sales rose 59% YoY to 63,760 units in July 2026, driven by strong domestic demand.** EV sales surged 114% YoY to 15,217 units, while international PV sales increased 76% YoY.

02 **Biocon commercially launched Yesafili (aflibercept-jbvf), an interchangeable biosimilar to EYLEA, in the U.S.** The VEGF inhibitor treats multiple retinal diseases and can be substituted at the pharmacy level under applicable state laws.

03 **UltraTech Cement raised ₹5,000 crore through the private placement of 5 lakh listed, rated, unsecured non-convertible debentures (NCDs) of ₹1 lakh each.** The Finance Committee approved the allotment on August 3, 2026.

04 **Karnataka Bank launched KBL Finsurance, a digital insurance lead management portal powered by SprintMoney**, to streamline insurance lead generation, tracking, and monitoring across its branch network, supporting the bank's ongoing digital transformation.

05 **Kernex Microsystems secured a ₹66.62 crore order from Integral Coach Factory (ICF), Chennai for the supply, installation, testing, and commissioning of on-board KAVACH systems for EMU/MEMU trains.** The project is scheduled for completion by March 31, 2028.

Stock for Investment

Vardhman Textiles Limited

Stock Symbol	**VTL**
Sector	**Textiles**
***CMP (₹)**	**585**
^Target Price (₹)	**750**
Upside	**28.2%**

*CMP as on August 03 2026
^Time horizon - upto 11 Months

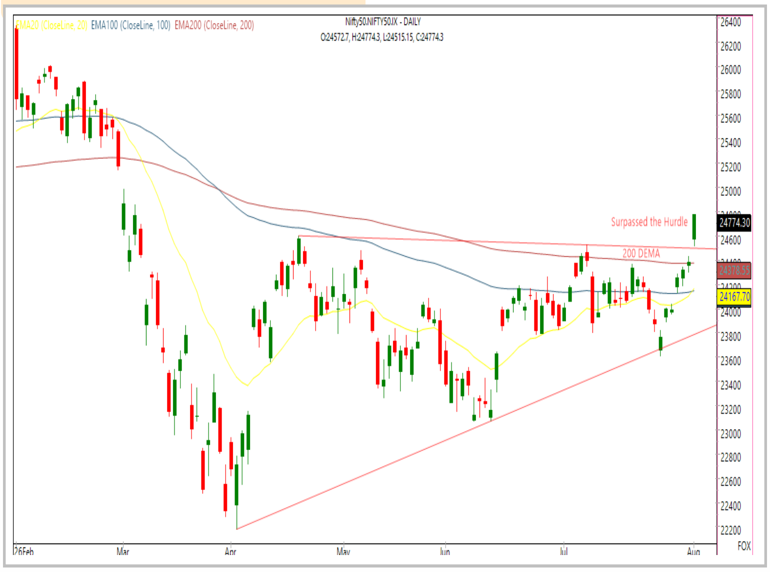
- **Strong Q1FY27 Performance:** Revenue, EBITDA, and PAT grew 13.3%, 45.3%, and 51.2% YoY, respectively, driven by lower cotton costs.
- **Yarn-Led Growth:** Healthy yarn demand and improving exports supported growth, while fabric demand recovered gradually.
- **Expansion Driving Growth:** Capacity additions, value-added products, and ₹3,660 crore capex strengthen long-term earnings visibility.
- **Outlook:** Strong balance sheet, improving global textile demand, and operational efficiencies support a BUY rating with a target price of ₹750.

Technical

Crossed critical hurdles. Maintain "buy on dips".

NIFTY	S1	S2	R1	R2
24774.30 ↗390.70 (1.60%)	24500	24350	25000	25200

Technical Chart : **Daily**



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- **Technically, the Nifty has strengthened its bullish structure by decisively surpassing the key resistance zone of 24,400,** which coincides with the 200-day DEMA.
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- With the broader trend turning increasingly constructive, **we continue to advocate a "buy-on-dips" strategy**, preferring relatively stronger sectors such as banking, financials, auto, and realty, while maintaining disciplined overnight risk management.

BANKNIFTY	S1	S2	R1	R2
58247.95 ↗983.10 (1.72%)	57700	57300	58600	59000

Technical Chart : **Daily**

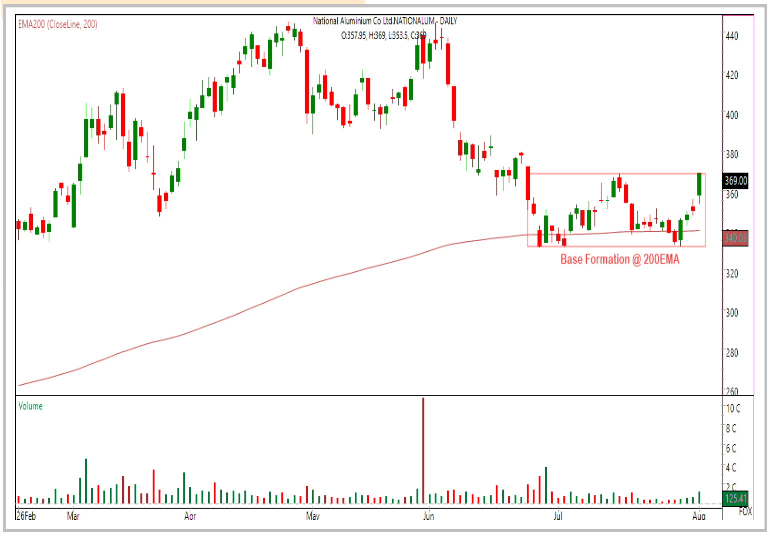
- **The banking index demonstrated strong bullish momentum**, breaking above and sustaining decisively over the 20 DEMA.
- **Following a gap-up opening, the index consolidated within a narrow range**, indicating healthy absorption of profit-taking.
- **All constituents closed in positive territory**, with Axis Bank and Canara Bank leading the upside.
- **Immediate resistance positioned around 59,000,** while **57,300 continues to act as a crucial support** zone.

Technical

Stock of the day
NATIONALUM

Recom.	CMP (₹)	Range*	SL	Target
BUY	369	366-369	354	394

Technical Chart : **Daily**



- **NATIONALUM is exhibiting a constructive technical reversal after establishing a durable base,** confirming a potential double-bottom formation.
- **The stock has reclaimed its short-to-medium-term moving averages** and surpassed the previous swing high, strengthening the trend structure.
- **A higher-low formation followed by a decisive bullish breakout** signals renewed buying interest and improving momentum.
- **Investors may consider accumulating the stock** within the recommended buying range.

Momentum Stocks Midcap

Name	Price	Price %
AEGISLOG	1384.90	8.13↗
REDINGTON	347.20	7.94↗
KIOCL	393.05	7.52↗
FORTIS	938.00	0.74↘
GSPL	268.35	7.13↘

Range Breakout/ Breakdown

Name	Price	Price %
JUBLFOOD	470.30	7.31↗
APLAPOLLO	1947.00	7.01↗
ASHOKLEY	174.80	5.19↗
PAYTM	1411.10	5.07↗
ABCAPITAL	420.35	3.97↗

Top 5 F&O Gainers ↗

Name	Price	Price %
JUBLFOOD	470.30	7.31↗
APLAPOLLO	1947.00	7.01↗
LTM	4660.00	6.83↗
GODFRYPHLP	2246.10	5.28↗
ASHOKLEY	174.80	5.19↗

Top 5 F&O Losers ↘

Name	Price	Price %
MUTHOOTFIN	2890.90	7.33↘
GAIL	173.94	4.13↘
IEX	127.24	3.78↘
AUROPHARMA	1544.00	2.29↘
SUNPHARMA	1945.00	2.29↘

Bullish Charts

Name	Price	Price %
ABB	7655.00	5.09↗
ABCAPITAL	420.35	3.97↗
INDIGO	5390.00	4.24↗
NATIONALUM	365.05	4.29↗
PAYTM	1411.10	5.07↗

Bearish Charts

Name	Price	Price %
GODREJPROP	2070.00	1.70↘
LUPIN	2374.00	1.70↘
MCX	2636.00	2.09↘
NMDC	83.26	2.09↘
NUVAMA	1764.90	2.16↘

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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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