September 08, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	23,779.15	0.50↘
Sensex	76,132.81	0.50↘
Midcap	62,786.15	0.46↘
Smallcap	20,100.20	0.02↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
22	1507/2083

Key Data

Data	Current	Previous
Dow Jones	53125.7	53260.6
U.S. Dollar Index	98.78	99.13
Brent Crude (USD/ BBL)	97.08	96.41
US 10Y Bond Yield (%)	4.79	4.79
India 10Y Bond Yield (%)	6.96	6.97

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57088.30	0.49↘
NIFTYAUTO	27698.75	0.04↘
NIFTYENERG	37983.15	0.22↘
NIFTYFINSR	28073.70	0.51↘
NIFTYFMCG	45589.90	0.66↘
NIFTYIT	29995.20	2.28↘
NIFTYMEDIA	1517.95	3.03↘
NIFTYMETAL	13153.20	1.23↘
NIFTYPHARM	26680.20	0.76↗
NIFTYREALT	892.45	1.70↘

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
BANKINDIA	**Banks**	**142**	**181**	**27.4%**

*CMP as on September 07 2026

Top News

- **Cyient provides engineering, manufacturing, geospatial and network services to global industry leaders.** It leverages digital technologies and advanced analytics to deliver technology-driven solutions.

- **Jindal Stainless has partnered with Japan’s JFE Steel to enhance manufacturing capabilities for select ferritic stainless steel grades.** The collaboration aims to improve product quality, process efficiency and support growth in value-added segments such as automotive, railways, construction and industrial applications.

Technical

Refer Page 03-04

- **Nifty remained under intense selling pressure on Monday**, extending the ongoing corrective phase amid persistent geopolitical concerns and fear over a possible US interest rate hike.

- **The Nifty opened lower and traded in negative territory throughout the session,** eventually settling around the 23,779 mark, down by 0.50%.

- **Technically, the Nifty has slipped back below the immediate support of 23,800,** and the close indicates the possibility of a retest of the July swing low at the 23,600 level next, while the 23,900–24,050 region is expected to act as a stiff hurdle on any rebound.

- Given the current setup, **we recommend continuing with a “sell on rise” approach in the Nifty**, while staying selective on the stock-specific front and focusing on strict risk management until the market stabilizes.

- **Stock of the day - PPLPHARMA**

Fundamental

Top News

01 **Cyient provides engineering, manufacturing, geospatial and network services to global industry leaders.** It leverages digital technologies and advanced analytics to deliver technology-driven solutions.

02 **Jindal Stainless has partnered with Japan's JFE Steel to enhance manufacturing capabilities for select ferritic stainless steel grades.** The collaboration aims to improve product quality, process efficiency and support growth in value-added segments such as automotive, railways, construction and industrial applications.

03 **TCS has launched a new AI-native Creative Engineering Studio in London to help clients drive revenue growth, improve brand engagement and accelerate digital transformation.** The facility will combine AI, design and engineering capabilities to deliver scalable, technology-led solutions for global clients.

04 **NMDC is planning to start the commercial production of thermal coal by October-December period of current fiscal year 2026-27 (Q3FY27).** Additionally, the company is planning to start developing a coking coal mine within FY27 to begin production as early as FY28.

05 **Maruti Suzuki India has unveiled the new Baleno with a premium design and advanced features, including Level 2 ADAS and ventilated front seats.** Bookings are open at ₹11,000, with prices starting at ₹6.09 lakh (ex-showroom).

Stock for Investment

Stock Symbol	**BANKINDIA**
Sector	**Banks**
***CMP (₹)**	**142**
^Target Price (₹)	**181**
Upside	**27.4%**

*CMP as on September 07 2026
^Time horizon - upto 11 Months

Bank of India

- **Healthy Earnings:** Q1FY27 PAT rose 23% YoY to ₹2,252 crore, driven by strong operating performance and lower credit costs.
- **Strong Loan Growth:** Global business grew 11.2% YoY, led by 16.3% growth in the Retail, Agriculture & MSME portfolio.
- **Better Asset Quality:** GNPA improved to 2.92%, NNPA to 0.63%, with PCR strengthening to 93.5%.
- **Outlook:** Strong capital position and improving fundamentals support a BUY rating with a Target Price of ₹181.

Technical

Inching towards the July low i.e.23600. Focus on risk management.

NIFTY	S1	S2	R1	R2
23779.15 ↘118.55 (0.50%)	23700	23600	23900	24050

Technical Chart : **Daily**

- **Nifty remained under intense selling pressure on Monday**, extending the ongoing corrective phase amid persistent geopolitical concerns and fear over a possible US interest rate hike.
- **Technically, the Nifty has slipped back below the immediate support of 23,800,** and the close indicates the possibility of a retest of the July swing low at the 23,600 level next, while the 23,900–24,050 region is expected to act as a stiff hurdle on any rebound.
- Given the current setup, **we recommend continuing with a "sell on rise" approach in the Nifty**, while staying selective on the stock-specific front and focusing on strict risk management until the market stabilizes.

BANKNIFTY	S1	S2	R1	R2
57088.30 ↘281.35 (0.49%)	56500	56000	57500	57800

Technical Chart : **Daily**

- **The banking index extended profit booking for the second consecutive session,** breaching its 50 DEMA, while the 100 DEMA now emerges as strong immediate support.
- **The index opened under sustained selling pressure** continued from the previous session and remained weak throughout the day.
- **Except ICICI Bank**, which gained marginally, **all constituents closed lower** amid broad-based profit booking.
- **Immediate resistance is placed near 57,800**, while **56,000 remains a crucial support level.**

Technical

Stock of the day
PPLPHARMA

Recom.	CMP (₹)	Range*	SL	Target
BUY	219.66	217-220	210	235

Technical Chart : **Daily**

- **PPLPHARMA has registered a fresh upside breakout,** supported by rising volumes and a sustained higher-high, higher-low formation.
- **Price action remains firmly bullish,** with the stock trading comfortably above its short, medium and long-term moving averages, confirming strong trend momentum.
- **Sustained strength above the consolidation zone may trigger the next leg of the uptrend**, reinforcing the positive outlook.
- **Investors may consider accumulating the stock** within the recommended prevailing buying range.

Momentum Stocks Midcap

Name	Price	Price %
CHEMPLASTS	183.75	7.90↗
JAMNAAUTO	126.99	5.22↗
RAYMOND	775.00	4.61↗
RVNL	210.50	0.94↘
GSPL	268.35	7.13↘

Range Breakout/ Breakdown

Name	Price	Price %
IDEA	15.61	3.93↗
SBICARD	672.00	2.09↗
INFY	1087.30	3.78↘
ICICIPRULI	474.95	3.96↘
MANAPPURAM	325.00	4.33↘

Top 5 F&O Gainers ↗

Name	Price	Price %
IDEA	15.61	3.93↗
BOSCHLTD	48450.00	3.48↗
SUPREMEIND	3594.00	3.42↗
ZYDUSLIFE	1152.20	2.87↗
NAM-INDIA	1191.10	2.69↗

Top 5 F&O Losers ↘

Name	Price	Price %
SAIL	187.80	4.57↘
MANAPPURAM	325.00	4.33↘
ICICIPRULI	474.95	3.96↘
INFY	1087.30	3.78↘
GODREJPROP	1910.00	3.63↘

Bullish Charts

Name	Price	Price %
APOLLOHOSP	8825.00	2.02↗
DIVISLAB	9295.00	2.14↗
FORCEMOT	17830.00	1.89↗
MOTILALOFS	1055.00	1.74↗
SBICARD	672.00	2.09↗

Bearish Charts

Name	Price	Price %
KEI	4699.00	3.11↘
KPITTECH	560.50	2.60↘
MPHASIS	2351.00	2.93↘
OFSS	11705.00	2.93↘
POLICYBZR	1791.00	2.45↘

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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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