September 04, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	23,873.45	0.17↘
Sensex	76,152.35	0.55↘
Midcap	63,235.20	0.37↗
Smallcap	20,050.75	1.20↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
22	2207/1311

Key Data

Data	Current	Previous
Dow Jones	53692.7	53099.9
U.S. Dollar Index	99.00	99.51
Brent Crude (USD/BBL)	95.89	95.39
US 10Y Bond Yield (%)	4.77	4.79
India 10Y Bond Yield (%)	6.97	6.98

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57380.60	0.36↗
NIFTYAUTO	27837.20	0.52↘
NIFTYENERG	38137.90	0.29↗
NIFTYFINSR	28084.50	0.46↗
NIFTYFMCG	45956.10	0.62↘
NIFTYIT	30838.85	0.85↘
NIFTYMEDIA	1560.55	1.72↗
NIFTYMETAL	13173.85	0.13↗
NIFTYPHARM	26660.55	0.45↘
NIFTYREALT	917.25	2.70↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
KRBL	FMCG	425	461	8.5%

*CMP as on September 03 2026

Top News

- **TCS has been selected by METRO AG as a strategic technology partner to centralise and harmonise its global IT landscape using AI-based solutions.** The partnership aims to simplify operations, reduce complexity, improve agility and support scalable growth across Europe and Asia.
- **UltraTech Cement plans to expand its EV logistics fleet to over 600 trucks by December 2026, covering seven states.** The fleet is expected to transport ~5 MT of materials annually, reducing CO_2 emissions by over 1.17 lakh tonnes and replacing 39 million litres of diesel.

Technical

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- **Nifty failed to capitalize on early gains** and ended lower.
- **The Nifty opened gap-up, tracking positive global cues**; however, selling pressure gradually drifted the index lower as the session progressed.
- **Technically, the Nifty continues to face hurdle on rebound**, indicating weakening near-term structure.
- **The 23,800 zone remains an important near-term support**, and a decisive break below this level could reopen the downside towards the 23,700–23,600 zone.
- On the upside, the **24,000–24,150 region is likely to act as the resistance zone.**
- Given the prevailing combination of elevated crude prices, geopolitical uncertainty and weak market momentum, **we recommend maintaining a cautious**, stock-specific approach with a strong focus on risk management.
- **Stock of the day - OBEROIRLTY**

Fundamental

Top News

01 **TCS has been selected by METRO AG as a strategic technology partner to centralise and harmonise its global IT landscape using AI-based solutions.** The partnership aims to simplify operations, reduce complexity, improve agility and support scalable growth across Europe and Asia.

02 **UltraTech Cement plans to expand its EV logistics fleet to over 600 trucks by December 2026, covering seven states.** The fleet is expected to transport ~5 MT of materials annually, reducing CO_2 emissions by over 1.17 lakh tonnes and replacing 39 million litres of diesel.

03 **ICICI Bank acquired ~2% stake in ICICI Prudential Life for ₹1,470 crore through multiple tranches between July 22 and September 2, 2026, raising its holding to 52.8%.** RBI had approved the acquisition to maintain ownership above 50%.

04 **Kirloskar Oil Engines has partnered with DEUTZ to expand its R550 1.6-litre engine platform across Europe and North America.** The 18-41.2 kW engines, compliant with EU Stage V and Tier 4 norms, target construction, material handling and industrial applications.

05 **Axiscades Technologies plans to raise up to ₹200 crore through secured, unlisted, redeemable NCDs.** The company's Board will meet on September 5, 2026, to consider and approve the proposed fundraising.

Stock for Investment

Stock Symbol	KRBL
Sector	FMCG
*CMP (₹)	425
^Target Price (₹)	461
Upside	8.5%

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

KRBL Ltd

- **Resilient Q1FY27:** Revenue declined 6% YoY to ₹1,496 Cr due to West Asia disruption, while exports outside the Middle East grew 37%.
- **Domestic growth cushion:** Domestic revenue rose 14% YoY to ₹1,221 Cr, supported by consumer packs, regional rice and strong e-commerce growth.
- **Margins to normalise:** EBITDA reached ₹372 Cr, while FY27 EBITDA margin is guided at 17-18% .
- **Positive outlook:** Export recovery and ~10% domestic volume growth support an 18.4% EBITDA CAGR over FY26-28E; BUY, TP ₹461/share.

Technical

Facing pressure on rebound. “Sell on rise” remains a preferred approach.

NIFTY	S1	S2	R1	R2
23873.45 ↘ 41.00 (0.17%)	23780	23700	23950	24050

Technical Chart : **Daily**

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BANKNIFTY	S1	S2	R1	R2
57380.60 ↗ 208.60 (0.36%)	57100	56700	57800	58300

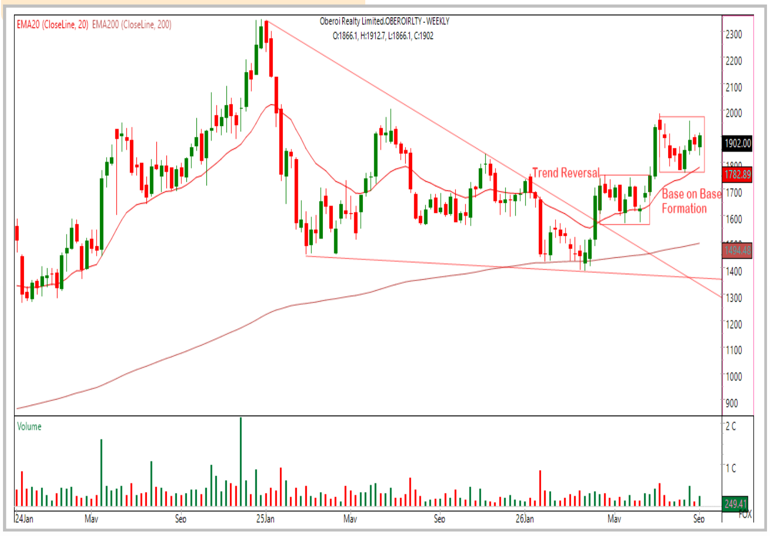
Technical Chart : **Daily**

- **The banking index regained momentum and reclaimed the 50-DEMA**, although the 20-DEMA remains an immediate hurdle.
- **Following a gap-up opening, the index sustained its upward trajectory,** despite profit-taking emerging during the latter half.
- **Sectoral breadth remained mixed,** with IDFC First Bank and IndusInd Bank outperforming, while Federal Bank and AU Bank underperformed.
- **Immediate resistance is placed near 58,300**, while **56,700 continues to be the crucial support zone.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
OBEROIRLTY	BUY	1902	1900-1905	1830	2050

Technical Chart : **Weekly**



- **OBEROIRLTY continues to exhibit a bullish technical structure**, with price sustaining above key short, medium and long-term moving averages, confirming primary uptrend.
- **The stock has surpassed a declining trendline and emerged from consolidation**, indicating renewed accumulation and improving buying interest.
- **Sustained higher highs and higher lows, accompanied by expanding volume during advances,** reinforce positive momentum.
- **Investors may consider accumulating the stock** within the recommended buying range.

Momentum Stocks Midcap

Name	Price	Price %
BRIGADE	725.00	13.28↗
RAYMOND	753.80	12.97↗
ALEMBICLTD	108.80	8.65↗
DEEPAKFERT	1360.00	4.00↘
GSPL	268.35	7.13↘

Range Breakout/ Breakdown

Name	Price	Price %
IDFCFIRSTB	87.44	2.76↗
LICHSGFIN	553.90	2.34↗
AXISBANK	1270.50	1.32↗
TRENT	2825.00	0.96↘
VBL	407.50	1.81↘

Top 5 F&O Gainers ↗

Name	Price	Price %
INOXWIND	74.50	5.54↗
RBLBANK	408.20	4.83↗
BSE	3306.10	4.36↗
SOLARINDS	21435.00	4.05↗
SBICARD	660.05	3.92↗

Top 5 F&O Losers ↘

Name	Price	Price %
GODREJCP	874.00	3.43↘
MCX	3187.90	2.99↘
KAYNES	3480.80	2.85↘
FEDERALBNK	343.95	2.66↘
360ONE	1151.00	2.56↘

Bullish Charts

Name	Price	Price %
BLUESTARCO	1490.90	3.16↗
GMRAIRPORT	96.58	2.76↗
GVT&D	4363.10	2.90↗
IDFCFIRSTB	87.44	2.76↗
KEI	5332.00	3.13↗

Bearish Charts

Name	Price	Price %
APLAPOLLO	2154.00	2.53↘
BHARATFORG	1981.20	2.49↘
PGEL	554.25	2.08↘
TORNTPHARM	4921.50	1.81↘
VBL	407.50	1.81↘

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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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