August 21, 2026

## Key Indices Update

| Indices | Close | Change (%) |
|---|---|---|
| Nifty | 24,231.85 | 0.64↗ |
| Sensex | 77,537.72 | 0.82↗ |
| Midcap | 63,671.55 | 0.41↗ |
| Smallcap | 19,841.45 | 0.68↗ |

## Trend Strength Indicator

| Nifty 50 Stocks above 200 EMA | NSE Advance / Decline |
|---|---|
| 28 | 2106/1402 |

## Key Data

| Data | Current | Previous |
|---|---|---|
| Dow Jones | 52789.4 | 53473.2 |
| U.S. Dollar Index | 98.81 | 98.80 |
| Brent Crude (USD/BBL) | 93.62 | 92.01 |
| US 10Y Bond Yield (%) | 4.71 | 4.64 |
| India 10Y Bond Yield (%) | 6.87 | 6.82 |

## Sectoral Data

| Sector | Close | Change (%) |
|---|---|---|
| BANKNIFTY | 57495.90 | 0.45↗ |
| NIFTYAUTO | 29299.60 | 0.39↗ |
| NIFTYENERG | 38146.80 | 0.06↗ |
| NIFTYFINSR | 28494.10 | 0.61↗ |
| NIFTYFMCG | 47861.00 | 0.82↗ |
| NIFTYIT | 30673.05 | 0.79↗ |
| NIFTYMEDIA | 1620.85 | 2.09↗ |
| NIFTYMETAL | 13059.05 | 0.27↗ |
| NIFTYPHARM | 26424.15 | 0.42↗ |
| NIFTYREALT | 908.25 | 1.44↗ |

## Fundamental

Refer Page 02

### Stock for Investment

| Stock Name | Sector | *CMP (₹) | ^TP (₹) | Upside |
|---|---|---|---|---|
| **KRBL** | **FMCG** | **397** | **461** | **16.2%** |

*CMP as on August 20 2026

### Top News

- **L&T, in consortium with Mitsubishi Heavy Industries, secured a ₹2,500-5,000 crore order** to design and build the Automated People Mover System for Phase 1 of Dubai's Al Maktoum International Airport, including infrastructure, systems and commissioning.

- **CG Power's subsidiary Axiro Semiconductor has acquired 100% stake in Tosil Systems for ₹16.44 crore.** The acquisition makes Tosil a wholly owned subsidiary of Axiro, strengthening CG Power's semiconductor business and capabilities.

## Technical

Refer Page 03-04

- **Nifty staged a strong rebound on Thursday**, snapping their seven-session losing streak amid supportive global cues.

- **After a firm opening, the Nifty maintained a positive bias through most of the session,** while the Sensex also advanced strongly.

- **Technically, the Nifty has staged a rebound from the 24,000 trendline support,** providing a breather after the recent slide.

- **The immediate hurdle remains at 24,300–24,400,** and a decisive move above this zone could improve the near-term bias and extend the recovery towards 24,600.

- **On the downside, 24,000 is expected to provide immediate support,** while a decisive break below this level could revive the corrective trend.

- **Participants should prefer relatively stronger stocks and sectors** while maintaining disciplined risk and position management.

- **Stock of the day - INDHOTEL**

# Fundamental

## Top News

01 **L&T, in consortium with Mitsubishi Heavy Industries, secured a ₹2,500-5,000 crore order** to design and build the Automated People Mover System for Phase 1 of Dubai's Al Maktoum International Airport, including infrastructure, systems and commissioning.

02 **CG Power's subsidiary Axiro Semiconductor has acquired 100% stake in Tosil Systems for ₹16.44 crore.** The acquisition makes Tosil a wholly owned subsidiary of Axiro, strengthening CG Power's semiconductor business and capabilities.

03 **Hyundai Motor India plans to hike vehicle prices by up to 1% across its portfolio from September 2026**, citing rising input, commodity and operating costs, alongside persistent geopolitical and macroeconomic uncertainties.

04 **EMS emerged as L-1 for a ₹190.86 crore Rajasthan water project under AMRUT 2.0, involving a 100 MLD WTP and ancillary infrastructure in Kota.** The project has a 24-month execution period and five-year O&M contract.

05 **Bajaj Housing Finance raised ₹750 crore by allotting 75,000 secured, redeemable NCDs of ₹1 lakh each through private placement.** The NCDs are proposed to be listed on BSE's Wholesale Debt Market segment.

## Stock for Investment

| | |
|---|---|
| **Stock Symbol** | **KRBL** |
| **Sector** | **FMCG** |
| ***CMP (₹)** | **397** |
| **^Target Price (₹)** | **461** |
| **Upside** | **16.2%** |

*CMP as on August 20 2026
^Time horizon - upto 11 Months

### KRBL Ltd

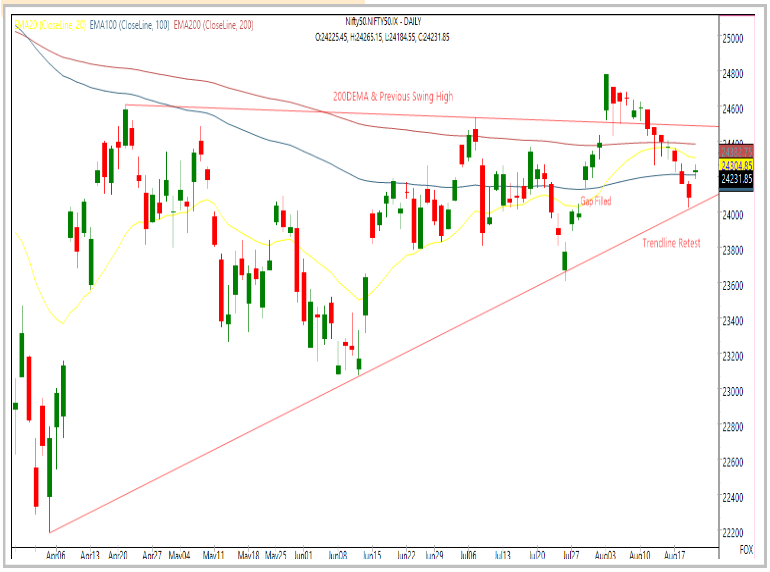
- **Resilient Q1FY27:** Revenue declined 6% YoY to ₹1,496 Cr due to West Asia disruption, while exports outside the Middle East grew 37%.
- **Domestic growth cushion:** Domestic revenue rose 14% YoY to ₹1,221 Cr, supported by consumer packs, regional rice and strong e-commerce growth.
- **Margins to normalise:** EBITDA reached ₹372 Cr, but Q1 margins were elevated by favourable inventory costs and MTM gains; FY27 EBITDA margin guided at 17-18%.
- **Positive outlook:** Export recovery, ~10% domestic volume growth and India Gate's strong brand support 18.4% EBITDA CAGR over FY26–28E; BUY, TP ₹461/share.

# Technical

## Rebounded after the trendline retest. Stay selective.

| NIFTY | S1 | S2 | R1 | R2 |
|---|---|---|---|---|
| 24231.85 ↗ 153.55 (0.64%) | 24100 | 24000 | 24300 | 24400 |

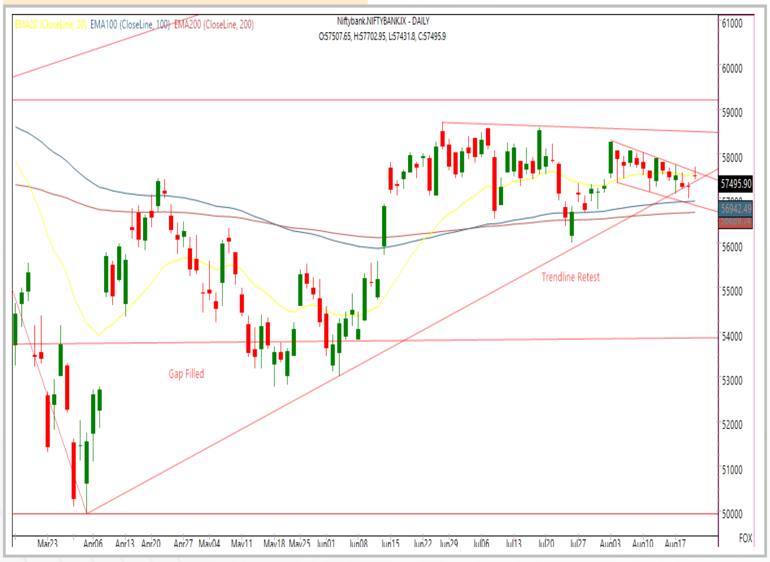
Technical Chart : **Daily**




- **Nifty staged a strong rebound on Thursday**, snapping their seven-session losing streak amid supportive global cues.
- **Technically, the Nifty has staged a rebound from the 24,000 trendline support,** providing a breather after the recent slide.
- **The immediate hurdle remains at 24,300–24,400,** and a decisive move above this zone could improve the near-term bias and extend the recovery towards 24,600.
- **On the downside, 24,000 is expected to provide immediate support,** while a decisive break below this level could revive the corrective trend.
- **Participants should prefer relatively stronger stocks and sectors** while maintaining disciplined risk and position management.

| BANKNIFTY | S1 | S2 | R1 | R2 |
|---|---|---|---|---|
| 57495.90 ↗ 256.12 (0.45%) | 57150 | 56650 | 58000 | 58600 |

Technical Chart : **Daily**




- **The banking index regained momentum after two consecutive sessions of decline**; however, upside remains capped by stiff resistance around the 20 DEMA.
- **Following a gap-up opening, the index consolidated within a narrow range,** indicating indecision.
- **Sectoral breadth remained mixed,** with Kotak Bank and AU Bank relatively outperforming, while IndusInd Bank and Union Bank underperformed.
- **Immediate resistance is placed near 58,600**, while **56,650 remains the crucial support zone.**

## Technical

| Stock of the day |
|---|
| **INDHOTEL** |

| Recom. | CMP (₹) | Range* | SL | Target |
|---|---|---|---|---|
| **BUY** | 735.85 | 733-736 | 710 | 780 |

Technical Chart : **Weekly**


- **INDHOTEL continues to exhibit a constructive bullish structure,** with price sustaining above its key short-to-medium term moving averages, confirming underlying strength.
- **The recent corrective phase found support near the rising moving-average cluster,** followed by a recovery indicating renewed accumulation.
- **Sustained trade above the prevailing swing zone could reinforce bullish momentum** and trigger further upside.
- **Investors may consider accumulating the stock** within the recommended buying range.

### Momentum Stocks Midcap

| Name | Price | Price % |
|---|---|---|
| SUVEN | 375.10 | 12.80↗ |
| NETWORK18 | 30.90 | 10.08↗ |
| EPL | 269.00 | 7.26↗ |
| GREENPANEL | 160.20 | 0.29↘ |
| GSPL | 268.35 | 7.13↘ |

### Range Breakout/ Breakdown

| Name | Price | Price % |
|---|---|---|
| GLENMARK | 2339.10 | 4.12↗ |
| DIXON | 14883.00 | 2.91↗ |
| DLF | 679.70 | 1.46↗ |
| DALBHARAT | 1892.10 | 0.91↗ |
| TATACONSUM | 1060.30 | 0.72↘ |

### Top 5 F&O Gainers ↗

| Name | Price | Price % |
|---|---|---|
| MCX | 3120.00 | 4.94↗ |
| GLENMARK | 2339.10 | 4.12↗ |
| MUTHOOTFIN | 2972.00 | 3.95↗ |
| SBICARD | 647.50 | 3.82↗ |
| PREMIERENE | 1040.00 | 3.79↗ |

### Top 5 F&O Losers ↘

| Name | Price | Price % |
|---|---|---|
| PFC | 363.60 | 2.90↘ |
| BDL | 1314.00 | 2.59↘ |
| RECLTD | 328.90 | 2.40↘ |
| SAMMAANCAP | 150.10 | 2.30↘ |
| GMRAIRPORT | 100.51 | 1.94↘ |

### Bullish Charts

| Name | Price | Price % |
|---|---|---|
| ABCAPITAL | 408.35 | 3.12↗ |
| BANDHANBNK | 174.16 | 2.93↗ |
| COFORGE | 1879.00 | 3.63↗ |
| MOTILALOFS | 975.70 | 3.57↗ |
| PERSISTENT | 5680.00 | 3.09↗ |

### Bearish Charts

| Name | Price | Price % |
|---|---|---|
| BHEL | 414.15 | 1.35↘ |
| BSE | 3291.00 | 1.82↘ |
| HINDALCO | 1023.00 | 1.54↘ |
| INDUSINDBK | 1003.00 | 1.35↘ |
| NAUKRI | 1355.50 | 1.66↘ |

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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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