August 18, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	24,287.65	0.32↘
Sensex	77,728.16	0.36↘
Midcap	63,817.00	0.05↗
Smallcap	19,809.25	0.36↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
28	1683/1825

Key Data

Data	Current	Previous
Dow Jones	53468.0	53694.9
U.S. Dollar Index	99.55	99.52
Brent Crude (USD/ BBL)	91.00	88.67
US 10Y Bond Yield (%)	4.73	4.69
India 10Y Bond Yield (%)	6.79	6.76

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57497.80	0.01↗
NIFTYAUTO	29177.35	0.10↘
NIFTYENERG	38657.50	0.27↗
NIFTYFINSR	28569.45	0.00↗
NIFTYFMCG	48105.15	1.05↘
NIFTYIT	30807.80	1.75↘
NIFTYMEDIA	1595.50	0.34↗
NIFTYMETAL	13102.00	1.24↗
NIFTYPHARM	26337.45	0.41↘
NIFTYREALT	908.50	1.43↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
WELSPUNLIV	**Textile Products**	**168**	**205**	**32.4%**

*CMP as on August 17 2026

Top News

- **TCS launched ADD AgentHub, an enterprise-ready AI platform enabling pharma companies to deploy agentic AI across clinical trials and pharmacovigilance**, delivering efficiency gains, cost savings and improved compliance through human-governed AI workflows.

- **L&T, through its subsidiary L&T Energy Hydrocarbon Offshore (LTEH Offshore), secured an ultra-mega order worth over ₹15,000 crore from a Middle East client for EPCIC of multiple offshore facilities**, strengthening its offshore order book and regional presence.

Technical

Refer Page 03-04

- **Nifty remained under pressure on Monday,** extending their losing streak for the fifth consecutive session amid weak global cues.

- **Technically, the Nifty came close to testing its crucial medium-term moving-average support,** with the 100 DEMA placed around 24,200, with weakness in key sectors such as banking and IT weighing on the index.

- **A decisive break below this level could trigger fresh selling pressure** towards 24,000, followed by 23,800.

- **On the upside, the 24,400–24,600 zone remains a critical hurdle** for any meaningful recovery.

- Given the prevailing combination of elevated crude prices, geopolitical uncertainty and weakness in key heavyweights, **we recommend maintaining a cautious, stock-specific approach,** utilising market declines selectively to accumulate relatively stronger stocks while maintaining disciplined risk and position management.

- **Stock of the day – NAM-INDIA**

Fundamental

Top News

01 **TCS launched ADD AgentHub, an enterprise-ready AI platform enabling pharma companies to deploy agentic AI across clinical trials and pharmacovigilance**, delivering efficiency gains, cost savings and improved compliance through human-governed AI workflows.

02 **L&T, through its subsidiary L&T Energy Hydrocarbon Offshore (LTEH Offshore), secured an ultra-mega order worth over ₹15,000 crore from a Middle East client for EPCIC of multiple offshore facilities**, strengthening its offshore order book and regional presence.

03 **Dr. Reddy's Laboratories received four observations in a USFDA GMP inspection of its FTO-3 formulations facility in Bachupally, Hyderabad, conducted from August 6-14, 2026.** The company will address the observations within the stipulated timeline.

04 **Ola Electric Mobility launched its Battery Energy Storage System (BESS) portfolio, including Ola Shakti, Shakti Rack and Mahashakti, targeting residential, commercial, industrial and utility-scale applications.** The launch strengthens its integrated energy solutions portfolio.

05 **Baazar Style Retail opened a new Style Baazar store in Bolpur, West Bengal, taking its total store count to 277 as of August 15, 2026.**

Stock for Investment

Welspun Living Ltd

Stock Symbol	**WELSPUNLIV**
Sector	**Textile Products**
***CMP (₹)**	**168**
^Target Price (₹)	**205**
Upside	**22%**

*CMP as on August 17 2026
^Time horizon - upto 11 Months

- **Strong Q1 Performance:** Revenue grew 23.7% YoY to ₹2,795 Cr, with EBITDA margin improving 151bps to 11.5% and PAT margin rising to 5.8%, marking continued margin recovery.
- **Export & Brand Growth:** Home textile exports rose 28.1%, while US pillow revenue grew 2.3x. Global brands and domestic retail also delivered strong growth.
- **Flooring & Capacity Expansion:** Flooring EBITDA margin reached 10.4%. FY27 capex of ₹400-500 Cr, including ₹121 Cr Anjar modernisation, will support capacity and efficiency.
- **Outlook & Valuation:** We estimate 15%/22.5%/25.4% Revenue/EBITDA/PAT CAGR over FY26–28E and maintain BUY with ₹205 target.

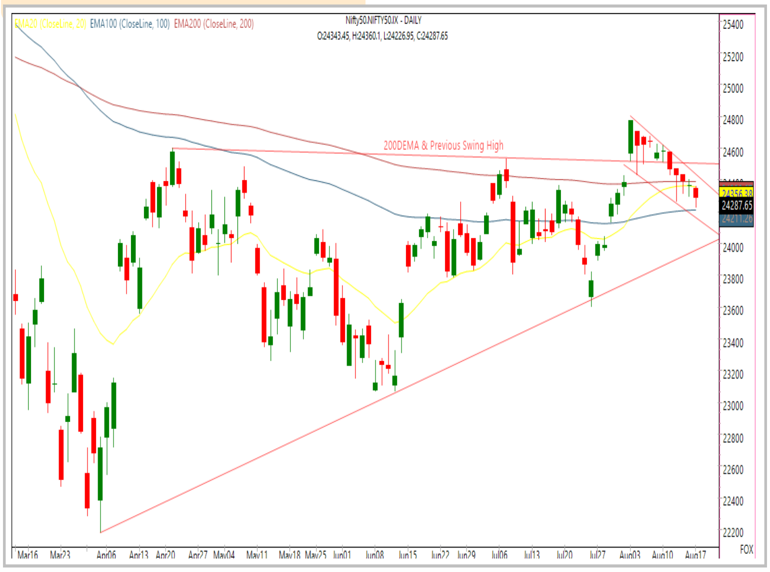
Technical

Choppiness amid consolidation. Stay selective.

NIFTY
24287.65 ↘78.35 (0.32%)

S1	S2	R1	R2
24200	24050	24400	24500

Technical Chart : **Daily**



- **Nifty remained under pressure on Monday,** extending their losing streak for the fifth consecutive session amid weak global cues.
- **Technically, the Nifty came close to testing its crucial medium-term moving-average support,** with the 100 DEMA placed around 24,200, with weakness in key sectors such as banking and IT weighing on the index.
- Given the prevailing combination of elevated crude prices, geopolitical uncertainty and weakness in key heavyweights, **we recommend maintaining a cautious, stock-specific approach,** utilising market declines selectively to accumulate relatively stronger stocks while maintaining disciplined risk and position management.

BANKNIFTY
57497.80 ↗6.70 (0.01%)

S1	S2	R1	R2
57200	56900	57800	58300

Technical Chart : **Daily**

- **The banking index extended its sideways consolidation,** closing nearly unchanged while oscillating between the 20 and 50 DEMA.
- **The index opened weak initially, before showing a V-shaped recovery in the second half** and closing with a positive bias.
- **Sectoral breadth remained mixed**, with Yes Bank and Axis Bank outperforming, while AU Bank and IndusInd Bank underperformed.
- **Immediate resistance remains at 58,300,** with **56,900 as crucial support.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
NAM-INDIA	BUY	1202.7	1196-1204	1165	1270

Technical Chart : **Daily**

- **NAM-INDIA maintains a robust bullish structure,** marked by consistent higher highs and higher lows on the daily timeframe.
- **Price continues to sustain above key short, medium and long-term moving averages,** confirming a firmly established primary uptrend.
- **The recent upward move supported by rising trend line and expanding volumes,** indicates strengthening buying interest.
- **The stock remains favorable for accumulation** within the recommended buying range.

Momentum Stocks Midcap

Name	Price	Price %
JYOTHYLAB	214.70	7.69↗
FINCABLES	1318.00	5.71↗
MOTILALOFS	955.00	5.68↗
SUVEN	332.00	3.02↘
GSPL	268.35	7.13↘

Range Breakout/ Breakdown

Name	Price	Price %
OBEROIRLTY	1930.00	4.55↗
MCX	2946.20	1.19↗
SUPREMEIND	3601.00	1.18↗
TCS	2314.90	1.95↘
BSE	3347.40	2.89↘

Top 5 F&O Gainers ↗

Name	Price	Price %
INOXWIND	78.20	6.15↗
MOTILALOFS	955.00	5.68↗
OBEROIRLTY	1930.00	4.55↗
NUVAMA	1734.90	3.88↗
SUZLON	48.90	3.82↗

Top 5 F&O Losers ↘

Name	Price	Price %
VOLTAS	1263.00	4.35↘
BSE	3347.40	2.89↘
INFY	1136.10	2.83↘
IDEA	13.71	2.83↘
COCHINSHIP	1457.00	2.64↘

Bullish Charts

Name	Price	Price %
ASHOKLEY	178.11	3.77↗
GODREJPROP	2054.00	3.22↗
KFINTECH	974.70	3.69↗
NAM-INDIA	1202.70	2.98↗
NATIONALUM	389.20	3.51↗

Bearish Charts

Name	Price	Price %
HCLTECH	1328.40	2.32↘
MANKIND	2380.70	1.83↘
NESTLEIND	1469.70	1.96↘
SUNPHARMA	1881.00	2.54↘
TCS	2314.90	1.95↘

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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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