August 31, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	24,175.65	0.35↗
Sensex	77,264.51	0.43↗
Midcap	64,069.50	0.05↗
Smallcap	20,080.00	0.20↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
27	1917/1560

Key Data

Data	Current	Previous
Dow Jones	53388.7	53569.4
U.S. Dollar Index	99.61	99.12
Brent Crude (USD/BBL)	89.93	88.31
US 10Y Bond Yield (%)	4.71	4.68
India 10Y Bond Yield (%)	6.91	6.89

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57496.30	0.02↘
NIFTYAUTO	28851.80	0.11↘
NIFTYENERG	38003.65	0.26↘
NIFTYFINSR	28463.50	0.15↘
NIFTYFMCG	46815.00	0.46↘
NIFTYIT	31281.70	3.51↗
NIFTYMEDIA	1602.90	0.39↗
NIFTYMETAL	13525.35	0.75↗
NIFTYPHARM	26991.85	0.53↗
NIFTYREALT	908.85	0.08↘

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
KOTAKBANK	Bank	423.6	481	13.6%

*CMP as on August 28 2026

Top News

- **Bajaj Finance has raised ₹5,000 crore through the allotment of 5 lakh secured redeemable NCDs via private placement.** The debentures, with a face value of ₹1 lakh each, are proposed to be listed on BSE's Wholesale Debt Market.

- **Tech Mahindra partnered with Uniphore to build agentic AI solutions through an Agentic AI Factory, combining Uniphore's Business AI Cloud with Tech Mahindra's global delivery capabilities.** Initial focus will be on retail sourcing and BFSI claims processing, accelerating enterprise AI adoption.

Technical

Refer Page 03-04

- **Nifty traded on a subdued note on Friday** and ended with marginal gains amid mixed cues.
- After a flat start, **the Nifty oscillated within a narrow range throughout the session** and eventually settled at 24,175.65 up 0.35%, while the Sensex closed at 77,264.51, higher by 0.43%.
- Technically, **the tussle around the 24,100-24,000 zone remains critical** for the Nifty.
- A sustained break below this level **could extend the correction towards 23,800–23,650.**
- On the upside, **24,200 is likely to act as the immediate hurdle**, followed by the 24,300–24,400 zone.
- Amid the prevailing uncertainty and elevated crude prices, **we recommend maintaining a cautious stance on the index and focusing on selective stock-specific opportunities.**
- **Stock of the day - BEML**

Fundamental

Top News

01 **Bajaj Finance has raised ₹5,000 crore through the allotment of 5 lakh secured redeemable NCDs via private placement.** The debentures, with a face value of ₹1 lakh each, are proposed to be listed on BSE's Wholesale Debt Market.

02 **Tech Mahindra partnered with Uniphore to build agentic AI solutions through an Agentic AI Factory, combining Uniphore's Business AI Cloud with Tech Mahindra's global delivery capabilities.** Initial focus will be on retail sourcing and BFSI claims processing, accelerating enterprise AI adoption.

03 **LTM inaugurated a Global Delivery & AI Competency Center in Kolkata, strengthening its India expansion and AI capabilities**. The facility will leverage Kolkata's skilled talent and digital infrastructure to support global delivery, innovation and talent development.

04 **Indoco Remedies has sold a 2,876 sq. m. plot at Mahal Industrial Estate, Mumbai, for ₹64 crore.** The transaction is not expected to impact the company's business operations.

05 **Ola Electric launched S1Z with indigenous Bharat Cell LFP technology, priced at ₹79,999-₹99,999. Offering up to 179-301 km range**, the scooter targets India's mass-market EV segment with lower battery costs and enhanced safety.

Stock for Investment

Stock Symbol	**KOTAKBANK**
Sector	**Bank**
***CMP (₹)**	**423.6**
^Target Price (₹)	**481**
Upside	**13.6%**

*CMP as on August 28 2026
^Time horizon - upto 11 Months

Kotak Mahindra Bank Ltd

- **Healthy Growth:** PAT grew 7% YoY to ₹4,472 Cr, with advances and deposits rising 14% and 13%, respectively .
- **Margin Pressure:** NIM moderated to 4.53% due to rate cuts, but improving deposit repricing should support gradual stabilisation.
- **Strong Asset Quality:** GNPA improved to 1.18%, NNPA stood at 0.27%, while credit cost declined to 0.46%.
- **Positive Outlook:** Diversified subsidiaries and healthy credit growth support earnings. BUY maintained with ₹481 target price; NII/PAT expected to grow ~21% CAGR over FY26-28E .

Technical

Struggling around the trendline support. Stay cautious.

NIFTY	S1	S2	R1	R2
24175.65 ↗ 84.80 (0.35%)	24100	24000	24200	24300

Technical Chart : **Daily**

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- A sustained break below this level **could extend the correction towards 23,800–23,650.**
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- Amid the prevailing uncertainty and elevated crude prices, **we recommend maintaining a cautious stance on the index and focusing on selective stock-specific opportunities.**

BANKNIFTY	S1	S2	R1	R2
57496.30 ↘ 13.65 (0.02%)	57200	56900	57600	58000

Technical Chart : **Daily**

- **The banking index remained under selling pressure on Friday**, closing marginally lower after oscillating between its 20 and 50 DEMA.
- **The index opened gap-down and sustained a weak bias** throughout the session.
- **Sectoral breadth remained mixed,** with HDFC Bank and Axis Bank outperforming, while ICICI Bank and AU Small Finance Bank underperformed.
- **Immediate resistance is placed near 58,000**, whereas **56,900 remains the crucial support zone.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
BEML	BUY	1984.9	1980-1985	1910	2130

Technical Chart : **Daily**

- **BEML maintains a strong bullish structure following a fresh upside breakout**, with sustained formation of higher highs and higher lows confirming underlying momentum.
- **The recent rally is accompanied by rising volumes**, indicating strong market participation.
- **Price remains above key moving averages following recovery from previous lows**, while their positive alignment reinforces the prevailing uptrend.
- **Investors may consider accumulating the stock within the recommended buying range** for further potential upside.

Momentum Stocks Midcap

Name	Price	Price %
TEJASNET	550.15	7.63↗
TTML	38.84	6.53↗
SPARC	207.71	6.53↗
BORORENEW	502.25	2.96↘
GSPL	268.35	7.13↘

Range Breakout/ Breakdown

Name	Price	Price %
VEDL	287.95	2.47↗
LODHA	1274.00	2.22↗
AXISBANK	1265.00	0.72↗
INDHOTEL	706.40	1.68↘
BDL	1306.00	3.16↘

Top 5 F&O Gainers ↗

Name	Price	Price %
COFORGE	2014.60	5.93↗
LTM	4675.00	4.73↗
CONCOR	516.00	4.65↗
TCS	2342.00	4.16↗
PERSISTENT	5875.00	3.91↗

Top 5 F&O Losers ↘

Name	Price	Price %
BDL	1306.00	3.16↘
JUBLFOOD	490.45	2.69↘
TVSMOTOR	4304.20	2.39↘
LTF	314.30	2.36↘
NHPC	74.82	2.26↘

Bullish Charts

Name	Price	Price %
APLAPOLLO	2265.60	3.55↗
INFY	1144.00	2.99↗
KPITTECH	609.40	3.64↗
SAIL	200.00	3.63↗
TECHM	1640.90	3.53↗

Bearish Charts

Name	Price	Price %
ADANIENSOL	1581.40	2.20↘
CROMPTON	233.00	2.06↘
GODREJPROP	2029.10	1.95↘
PRESTIGE	1588.00	2.16↘
SHREECEM	24000.00	1.96↘

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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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