September 03, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	24,914.45	0.59↘
Sensex	76,570.35	0.49↘
Midcap	63,001.60	0.53↘
Smallcap	19,812.25	0.37↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
22	1445/2072

Key Data

Data	Current	Previous
Dow Jones	53099.9	52748.6
U.S. Dollar Index	99.51	99.75
Brent Crude (USD/BBL)	95.39	96.46
US 10Y Bond Yield (%)	4.79	4.81
India 10Y Bond Yield (%)	6.98	6.96

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57172.00	0.41↘
NIFTYAUTO	27982.75	1.78↘
NIFTYENERG	38033.30	0.60↗
NIFTYFINSR	27956.55	0.72↘
NIFTYFMCG	46238.50	0.47↘
NIFTYIT	31102.90	1.25↘
NIFTYMEDIA	1536.35	1.61↘
NIFTYMETAL	13158.70	0.24↘
NIFTYPHARM	26773.90	0.07↘
NIFTYREALT	893.75	0.27↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
NUVOCO	Cement	329	455	38.1%

*CMP as on September 02 2026

Top News

- **ITC Ltd's wholly owned subsidiary, ITC Infotech, has approved the acquisition of a 22.1% stake in Happiest Minds Technologies for ~₹1,330 crore, followed by a proposed merger of the two entities.** The combination will strengthen AI, digital engineering and cybersecurity capabilities, expand US/BFSI presence and create cross-selling opportunities.

- **Wipro has renewed its Digital Workplace Services contract with ABB, continuing AI-enabled workplace services across its global operations.** The engagement will leverage GenAI, automation and AIOps to modernize workplace operations, enhance employee experience, strengthen endpoint security and support ABB's digital transformation and sustainability goals.

Technical

Refer Page 03-04

- **Nifty plunged sharply on Wednesday and lost over half a percent amid weak global cues** and rising geopolitical tensions.
- **However, a recovery in the final hour helped trim some of the losses** and the index eventually settled at 23,914.45.
- **From a technical perspective, the sharp decline has pushed the Nifty closer to our initial downside target** and support around the 23,800 level, and a decisive break below this could extend the correction towards the 23,600 mark.
- **On the upside, the previous support level of 24,000 is likely to act as an immediate resistance,** followed by the 24,150 hurdle in case of a recovery.
- Given the heightened volatility and global uncertainty, **we reiterate our advice to maintain a cautious stance**, keep position sizes light and focus on disciplined risk management.
- **Stock of the day – POLICYBZR**

Fundamental

Top News

01 **ITC Ltd's wholly owned subsidiary, ITC Infotech, has approved the acquisition of a 22.1% stake in Happiest Minds Technologies for ~₹1,330 crore, followed by a proposed merger of the two entities.** The combination will strengthen AI, digital engineering and cybersecurity capabilities, expand US/BFSI presence and create cross-selling opportunities.

02 **Wipro has renewed its Digital Workplace Services contract with ABB, continuing AI-enabled workplace services across its global operations.** The engagement will leverage GenAI, automation and AIOps to modernize workplace operations, enhance employee experience, strengthen endpoint security and support ABB's digital transformation and sustainability goals.

03 **Indian Hotels Company (IHCL) has signed a 104-key Gateway hotel in Agartala, Tripura, expanding its presence in the North East.** The brownfield project will feature dining, bar, spa, fitness, pool and banqueting facilities. IHCL will have three hotels in Tripura, including two under development.

04 **Jamna Auto Industries has completed the acquisition of 100% stake in UK-based Owen Springs, making it a wholly owned subsidiary.** The acquisition supports its Lakshya-RISE 5000 strategy, expanding its global footprint, UK market access, business opportunities, operational synergies and long-term growth potential.

05 **GPT Infraprojects has been declared L1 bidder by RVNL for constructing an important bridge over the Mahanadi River in Odisha.** The project, involving a 32×65.84m open-web steel girder bridge, is valued at ₹483.7 crore including GST.

Stock for Investment

Stock Symbol	**NUVOCO**
Sector	**Cement**
***CMP (₹)**	**329**
^Target Price (₹)	**455**
Upside	**38.1%**

*CMP as on September 02 2026
^Time horizon - upto 11 Months

Nuvoco Vistas Corporation Ltd

- **Record Q1 Performance:** Highest-ever Q1 sales volume and EBITDA, driven by strong execution and resilient demand.
- **Pricing Supports Margins:** Better realizations and cost optimization offset inflation, supporting EBITDA margin resilience.
- **Expansion Drives Growth:** Surat commissioned, while Kutch and East India projects support future capacity and volume growth.
- **Healthy Outlook; BUY Maintained:** Capacity expansion, premiumization, and improving operating leverage support earnings visibility. BUY | TP: ₹455.

Technical

Expect correction to continue. Maintain caution.

NIFTY	S1	S2	R1	R2
23914.45 ↘141.35 (0.59%)	23850	23780	23950	24050

Technical Chart : **Daily**

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- **On the upside, the previous support level of 24,000 is likely to act as an immediate resistance,** followed by the 24,150 hurdle in case of a recovery.
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BANKNIFTY	S1	S2	R1	R2
57172.00 ↘237.60 (0.41%)	56700	56000	57500	58000

Technical Chart : **Daily**

- **The banking index extended profit booking for the second consecutive session,** sustaining below the 50-EMA while finding support near the 100-DEMA.
- **A gap-down opening was followed by range-bound consolidation,** reflecting subdued directional momentum.
- **Sectoral breadth remained mixed,** with PNB and Bank of Baroda outperforming, while IndusInd Bank and HDFC Bank underperformed.
- **Immediate resistance is positioned near 58,000**, whereas **56,000 remains the crucial support zone.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
POLICYBZR	**BUY**	1851.9	1848-1852	1780	1980

Technical Chart : **Weekly**

- **POLICYBZR maintains a bullish view**, with price action sustaining above key short, medium- and long-term moving averages, confirming broad-based trend strength.
- **The stock is trading in an upwards moving channel** with constant higher highs and higher lows, keeping the uptrend intact.
- **Momentum indicators remain constructive,** with RSI holding in bullish territory and showing no meaningful negative divergence.
- **Investors may consider buying the stock** within the recommended buying range on dips.

Momentum Stocks Midcap

Name	Price	Price %
NIACL	198.50	6.85↗
RAYMOND	666.70	4.94↗
JSWENERGY	539.00	4.05↗
PNCINFRA	180.00	4.65↘
GSPL	268.35	7.13↘

Range Breakout/ Breakdown

Name	Price	Price %
SONACOMS	785.30	2.99↘
SWIGGY	267.60	2.69↘
WIPRO	177.40	2.37↘
ICICIGI	1533.00	2.16↘
SUZLON	45.61	1.91↘

Top 5 F&O Gainers ↗

Name	Price	Price %
JSWENERGY	539.00	4.05↗
COALINDIA	416.30	3.66↗
TATAPOWER	362.30	3.35↗
IDEA	14.53	3.34↗
KALYANKJIL	589.10	2.81↗

Top 5 F&O Losers ↘

Name	Price	Price %
HEROMOTOCO	5280.00	4.95↘
VOLTAS	1152.10	4.39↘
EICHERMOT	7689.00	3.53↘
KEI	5162.00	3.48↘
SONACOMS	785.30	2.99↘

Bullish Charts

Name	Price	Price %
ADANIGREEN	1291.90	2.13↗
RBLBANK	388.80	2.18↗
SOLARINDS	20520.00	2.29↗
VBL	415.00	2.25↗
VMM	109.22	2.51↗

Bearish Charts

Name	Price	Price %
BLUESTARCO	1455.00	2.41↘
BOSCHLTD	47180.00	2.82↘
HAVELLS	1193.20	2.42↘
SWIGGY	267.60	2.69↘
UNOMINDA	1240.00	2.70↘

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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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