August 26, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	24,334.55	0.48↗
Sensex	77,656.09	0.37↗
Midcap	64,162.90	0.54↗
Smallcap	19,906.60	0.10↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
26	1672/1842

Key Data

Data	Current	Previous
Dow Jones	53574.9	53432.6
U.S. Dollar Index	98.94	99.00
Brent Crude (USD/BBL)	86.29	92.20
US 10Y Bond Yield (%)	4.64	4.71
India 10Y Bond Yield (%)	6.85	6.87

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57514.20	0.02↘
NIFTYAUTO	29217.10	0.40↗
NIFTYENERG	38313.25	0.06↘
NIFTYFINSR	28565.55	0.35↗
NIFTYFMCG	47709.90	0.38↗
NIFTYIT	30771.80	0.57↗
NIFTYMEDIA	1608.10	0.30↗
NIFTYMETAL	13369.20	0.09↘
NIFTYPHARM	26572.40	0.88↗
NIFTYREALT	917.55	0.05↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
GMRAIRPORT	**AIRPORT**	**99**	**135**	**36.3%**

*CMP as on August 25 2026

Top News

- **Government of India is selling up to 6% stake in Hindustan Copper through OFS at a floor price of ₹514/share, with the base offer at 3% and a 3% green-shoe option.** The government currently holds 66.14% stake.

- **ACME Solar Holdings has secured a 300 MW FDRE project from SECI at ₹6.00/kWh, with 1,200 MWh assured peak supply over four hours.** The project will add 1.2 GWh to its BESS portfolio, taking the PPA-signed BESS pipeline to around 15 GWh; existing connectivity and land availability should support faster execution.

Technical

Refer Page 03-04

- **Nifty traded in a volatile manner on the monthly expiry day**, extending their cautious tone amid renewed geopolitical concerns.
- After a weak opening, **the Nifty traded in a range with a negative bias for most of the session** and briefly tested the trendline support.
- **Technically, the Nifty has once again tested the trendline support,** currently placed around 24,100.
- **A decisive break below of 24100-24000 zone could extend the correction towards the 23,650–23,800** zone.
- **On the upside, the 24,400 region is expected** to act as the immediate resistance on rebound.
- Given the rising geopolitical risks, and persistent volatility, **we continue to advocate a stock-specific approach** while maintaining disciplined risk and position management.
- **Stock of the day - MAZDOCK**

Fundamental

Top News

01 **Government of India is selling up to 6% stake in Hindustan Copper through OFS at a floor price of ₹514/share, with the base offer at 3% and a 3% green-shoe option.** The government currently holds 66.14% stake.

02 **ACME Solar Holdings has secured a 300 MW FDRE project from SECI at ₹6.00/kWh, with 1,200 MWh assured peak supply over four hours.** The project will add 1.2 GWh to its BESS portfolio, taking the PPA-signed BESS pipeline to around 15 GWh; existing connectivity and land availability should support faster execution.

03 **Suzlon Energy has secured a 250 MW wind order from Torrent Green Energy, involving 76 S144 turbines of 3.3 MW each, along with grid integration and long-term O&M services.** This marks the sixth order from Torrent, taking the cumulative partnership to over 1.3 GW, while Suzlon's FY27 order wins have reached 1.1 GW.

04 **VA Tech Wabag has signed the $150mn+ Mega contract for the 60 MIGD (~272 MLD) Doha SWRO desalination plant in Kuwait, awarded by the Ministry of Electricity, Water & Renewable Energy.** The 36-month Design-Build-Operate project, followed by five years of O&M, marks WABAG's entry into Kuwait and further strengthens its GCC presence.

05 **Tata Communications and Tata Motors Passenger Vehicles have partnered to power the Sierra.ev with 5G connectivity, integrating Tata Communications MOVE with Tata Motors' N.IO software-defined vehicle platform.** The collaboration will enable **secure connectivity, faster OTA updates, real-time diagnostics, emergency support and AI-enabled connected-car features**, enhancing the vehicle's digital and safety capabilities.

Stock for Investment

Stock Symbol	**GMRAIRPORT**
Sector	**AIRPORT**
***CMP (₹)**	**99**
^Target Price (₹)	**135**
Upside	**36.3%**

*CMP as on August 25 2026
^Time horizon - upto 11 Months

GMR Airports Ltd

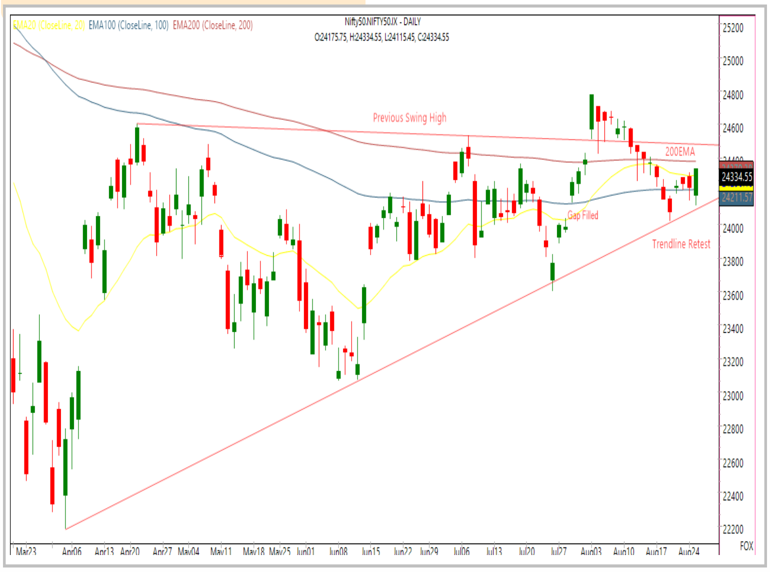
- **Strong Q1 Performance:** Total income rose 23% YoY to ₹4,080 crore, EBITDA grew 22% to ₹1,570 crore, while PAT turned positive at ₹150 crore despite 1% traffic growth.
- **Delhi Leads Growth:** Delhi income rose 17% YoY, supported by aero and non-aero growth, duty-free expansion and Aerocity monetisation.
- **Portfolio Expansion:** Nagpur operations commenced in June, while Bhogapuram starts commercial operations on August 17. New airports provide incremental long-term passenger and non-aero growth opportunities.
- **Outlook & Valuation:** H2 traffic recovery, non-aero growth and refinancing support earnings. BUY maintained with ₹135 target.

Technical

Rebounded after testing the trendline support once again. Stay selective.

NIFTY	S1	S2	R1	R2
24334.55 ↗ 115.50 (0.48%)	24200	24100	24400	24500

Technical Chart : **Daily**



- **Nifty traded in a volatile manner on the monthly expiry day**, extending their cautious tone amid renewed geopolitical concerns.
- After a weak start, **the Nifty traded in a range with a negative bias for most of the session** and briefly tested the trendline support.
- **A decisive break below of 24100-24000 zone could extend the correction towards the 23,650–23,800** zone.
- **On the upside, 24,400 region is expected** to act as the immediate resistance on rebound.
- Given the rising geopolitical risks, and persistent volatility, **we continue to advocate a stock-specific approach** while maintaining disciplined risk and position management.

BANKNIFTY	S1	S2	R1	R2
57514.20 ↘ 11.75 (0.02%)	57200	56800	57900	58300

Technical Chart : **Daily**

- **The banking index extended its profit-booking for the second consecutive session,** oscillating between the 20 and 50 DEMA levels.
- Despite opening with a positive bias, **persistent selling pressure dragged the index into negative territory.**
- **Sectoral breadth remained mixed,** with Union Bank and AU Bank outperforming, while Federal Bank and IDFC First Bank underperformed.
- **Immediate resistance is positioned near 58,300**, while **56,800 remains the crucial support zone.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
MAZDOCK	**BUY**	2610	2600-2610	2510	2790

Technical Chart : **Weekly**

- **MAZDOCK retains a constructive bullish structure,** with price action forming higher highs and higher lows following an extended consolidation phase.
- **The stock is sustaining comfortably above key short-to-medium-term moving averages,** confirming a positive trend across multiple timeframes.
- **The recent upside breakout, supported by improving volumes,** strengthens the bullish setup, while RSI maintains a positive bias and MACD reinforces momentum.
- **Investors may consider accumulating the stock** within the recommended buying range.

Momentum Stocks Midcap

Name	Price	Price %
CYIENT	975.05	7.26↗
GODREJAGRO	611.25	6.72↗
RCF	124.22	4.36↗
IIFL	663.40	4.74↘
GSPL	268.35	7.13↘

Range Breakout/ Breakdown

Name	Price	Price %
IDEA	15.20	8.03↗
PAYTM	1708.50	5.24↗
SAIL	184.99	2.97↗
RECLTD	326.35	0.47↘
WIPRO	179.40	1.05↘

Top 5 F&O Gainers ↗

Name	Price	Price %
IDEA	15.20	8.03↗
PAYTM	1708.50	5.24↗
ANGELONE	300.90	5.21↗
IREDA	120.78	4.66↗
LAURUSLABS	1869.00	3.78↗

Top 5 F&O Losers ↘

Name	Price	Price %
FEDERALBNK	346.95	3.02↘
DALBHARAT	1811.50	2.24↘
MOTHERSON	165.40	2.13↘
HINDZINC	591.70	2.04↘
OIL	467.40	2.01↘

Bullish Charts

Name	Price	Price %
ADANIENT	3094.20	3.19↗
INDUSTOWER	384.90	2.85↗
KAYNES	3936.00	2.49↗
LICHSGFIN	505.10	2.79↗
SAIL	184.99	2.97↗

Bearish Charts

Name	Price	Price %
CIPLA	1415.00	1.59↘
NATIONALUM	395.95	1.82↘
POWERINDIA	33270.00	1.68↘
RVNL	218.15	1.60↘
VMM	111.51	1.75↘

Research Team

Name	Email ID
Ajit Mishra	*ajit.mishra@religare.com*
Abhijeet Banerjee	*abhijeet.banerjee@religare.com*
Gaurav Sharma	*gauravsharma2@religare.com*
Ashwani Harit	*ashwani.harit@religare.com*
Divya Parmar	*divya.parmar@religare.com*
Rajan Gupta	*rajan.gupta1@religare.com*
Vivek Chandra	*vivek.chandra@religare.com*
Himanshu Gupta	*himanshu.gupta1@religare.com*

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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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