September 07, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	23,897.70	0.10↗
Sensex	76,515.43	0.48↗
Midcap	63,079.05	0.25↘
Smallcap	20,095.45	0.22↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
23	2016/1517

Key Data

Data	Current	Previous
Dow Jones	53260.6	53692.7
U.S. Dollar Index	99.13	99.00
Brent Crude (USD/BBL)	96.41	95.89
US 10Y Bond Yield (%)	4.79	4.77
India 10Y Bond Yield (%)	6.97	6.97

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57446.65	0.12↗
NIFTYAUTO	27718.25	0.43↘
NIFTYENERG	38118.55	0.06↘
NIFTYFINSR	28244.20	0.57↗
NIFTYFMCG	45905.10	0.11↘
NIFTYIT	30665.40	0.56↘
NIFTYMEDIA	1565.55	0.31↗
NIFTYMETAL	13348.95	1.31↗
NIFTYPHARM	26481.60	0.66↘
NIFTYREALT	907.50	0.94↘

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
VTL	**Textile**	**594**	**750**	**26.3%**

*CMP as on September 04 2026

Top News

- **JSW Energy reached 15,025 MW of operational capacity after adding 1,572 MW since April 2026, scaling from 10 GW in March 2025 at an impressive ~26% CAGR.** This rapid growth includes 1,272 MW of newly added renewables and 300 MW of thermal capacity, bringing its total locked-in pipeline to 32.4 GW.
- **Bharat Forge's defense arm, Kalyani Strategic Systems, has signed an MoU with FN Herstal to evaluate establishing a joint venture and local production center in India for small arms, weapon systems, and C-UAS solutions.**

Technical

Refer Page 03-04

- **Nifty traded on a subdued note on Friday** and ended almost unchanged amid mixed cues.
- After a flat start, **the Nifty traded within a narrow range throughout the session** and eventually settled at 23,897.70, up 0.10%.
- Technically, the **Nifty is hovering below its immediate resistance zone of 24,050–24,150.**
- **On the downside, the 23,800 region remains a crucial support,** and a decisive break below this level could trigger fresh selling pressure towards 23,600.
- While the broader index trend remains weak, **traders should focus on stock-specific opportunities** across sectors and maintain balanced positions with disciplined overnight risk management.
- **Stock of the day - LICHSGFIN**

Fundamental

Top News

01 **JSW Energy reached 15,025 MW of operational capacity after adding 1,572 MW since April 2026, scaling from 10 GW in March 2025 at an impressive ~26% CAGR.** This rapid growth includes 1,272 MW of newly added renewables and 300 MW of thermal capacity, bringing its total locked-in pipeline to 32.4 GW.

02 **Bharat Forge's defense arm, Kalyani Strategic Systems, has signed an MoU with FN Herstal to evaluate establishing a joint venture and local production center in India for small arms, weapon systems, and C-UAS solutions.**

03 **Sterlite Technologies' board has approved a ₹3,000 crore capex plan to expand its existing facility's manufacturing capacity by 50% to meet global demand for optical fiber cables and connectivity.** Target completion for this expansion is scheduled by the end of FY29.

04 **IEX recorded its highest-ever monthly electricity volume of 13,938 MU in August 2026—a 20.2% YoY growth**—driven by strong gains across the Day-Ahead (15% YoY), Real-Time (10.6% YoY), and Term-Ahead (111.3% YoY) market segments.

05 **Tata Motors Passenger Vehicles has launched the Curvv Series X, starting at ₹9.99 lakh,** which brings SUV Coupe styling, premium interiors, and top safety features across accessible personas including Pure X (₹10.99 lakh), Pure X+ with alloy wheels (₹11.79 lakh), the DARK edition (₹11.99 lakh), and Creative X+ (₹12.91 lakh)

Stock for Investment

Stock Symbol	**VTL**
Sector	**Textile**
***CMP (₹)**	**594**
^Target Price (₹)	**750**
Upside	**26.3%**

*CMP as on September 04 2026
^Time horizon - upto 11 Months

Vardhman Textiles Ltd

- **Strong Q1FY27 Performance:** Revenue, EBITDA, and PAT grew **13.3%**, **45.3%**, and **51.2% YoY**, respectively, driven by lower cotton costs.
- **Yarn-Led Growth:** Healthy yarn demand and improving exports supported growth, while fabric demand recovered gradually.
- **Expansion Driving Growth:** Capacity additions, value-added products, and ₹3,660 crore capex strengthen long-term earnings visibility.
- **Outlook:** Strong balance sheet, improving global textile demand, and operational efficiencies support a **BUY** rating with a **target price of ₹750**.

Technical

Upside hurdle remains intact. Maintain caution.

NIFTY
23897.70 ↗ 24.25 (0.10%)

S1	S2	R1	R2
23800	23700	24050	24150

Technical Chart : **Daily**

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BANKNIFTY
57369.65 ↘ 10.95 (0.02%)

S1	S2	R1	R2
57000	56500	57800	58300

Technical Chart : **Daily**

- **The banking index witnessed a volatile session and ended largely flat**, reflecting sustained market indecision.
- **The index opened on a firm note but remained range-bound between the 20 and 50 DEMA**, indicating a lack of directional momentum.
- **Sectoral breadth was mixed**, with HDFC Bank and Axis Bank outperforming, while IDFC First Bank and Federal Bank underperformed.
- **Immediate resistance is placed near 58,300**, while **56,500 remains crucial support.**

Technical

Stock of the day
LICHSGFIN

Recom.	CMP (₹)	Range*	SL	Target
BUY	562.05	560-563	540	603

Technical Chart : **Weekly**

- **LIC Housing Finance is displaying a strong up-move after breaking above a declining trendline** and reclaiming key moving averages.
- **The recent recovery has established a sustained higher-high and higher-low formation**, confirming improving price structure and strengthening momentum.
- **The breakout is further validated by a marked increase in trading volume,** indicating renewed buying participation.
- **Investors may consider accumulating the stock** within the recommended buying range.

Momentum Stocks Midcap

Name	Price	Price %
NIACL	230.22	17.86↗
TEJASNET	614.55	8.30↗
KNRCON	124.62	4.49↗
GICRE	357.60	4.26↗
GSPL	268.35	7.13↘

Range Breakout/ Breakdown

Name	Price	Price %
POLYCAB	8300.50	5.76↘
HDFCAMC	2456.70	2.15↘
SONACOMS	785.40	1.82↘
SUZLON	45.30	1.59↘
NAM-INDIA	1153.90	0.94↘

Top 5 F&O Gainers ↗

Name	Price	Price %
ANGELONE	299.95	4.88↗
SWIGGY	281.05	4.36↗
APLAPOLLO	2251.90	4.28↗
IDEA	15.07	4.07↗
KAYNES	3607.60	3.52↗

Top 5 F&O Losers ↘

Name	Price	Price %
KEI	4828.50	9.36↘
POLYCAB	8300.50	5.76↘
HAVELLS	1154.60	3.78↘
SRF	2550.60	2.54↘
RADICO	4454.10	2.30↘

Bullish Charts

Name	Price	Price %
BSE	3408.80	3.11↗
CROMPTON	232.61	2.69↗
PFC	356.35	3.14↗
SBILIFE	1765.60	2.95↗
TATASTEEL	189.28	2.76↗

Bearish Charts

Name	Price	Price %
HCLTECH	1292.60	2.00↘
HDFCAMC	2456.70	2.15↘
MANKIND	2323.80	1.90↘
MPHASIS	2424.30	1.89↘
UNOMINDA	1240.70	2.23↘

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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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