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Daily Updates

Market Commentary

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Overnight global action:

On 2nd September 2026, US markets ended higher, with the S&P 500 gaining by 35.2 pts (+0.46%), Dow Jones rising by 295.1 pts (+0.56%) and Nasdaq 100 advancing by 66.1 pts (+0.23%). Gift Nifty gained 130.5 pts (+0.54%), indicating a positive opening for Indian markets.

NSE breadth remained negative with 1,445 advances against 2,072 declines, while BSE witnessed 1,799 advances versus 2,560 declines.

Index Options Data Analysis:

Nifty OI peaks at 24,200 Calls and 23,000 Puts. PCR stands at 0.88.
Sensex OI peaks at 77,000 Calls and 76,000 Puts. PCR stands at 0.89.
Bank Nifty Call and Put OI both peak at 57,500 — heavy ATM congestion zone. PCR stands at 1.17.

Securities in Ban for F&O Trade:

SAIL, LICHSGFIN

Sector Performance:

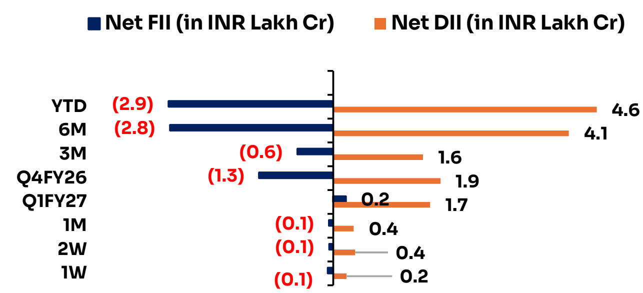
Nifty Next 50 index grew by 0.1 % driven by TATAPOWER(+3.84%), SOLARINDS(+2.69%), ADANIGREEN(+2.45%)

NIFTY MIDCAP Select index declined by 1.01 % dragged by BSE(-2.28%), SWIGGY(-2.65%), HEROMOTOCO(-4.59%)

NIFTY MIDCAP 50 index declined by 0.7 % dragged by POLYCAB(-5.82%), PAYTM(-4.87%), PRESTIGE(-3.86%)

NIFTY 50 index declined by 0.59 % dragged by M&M(-2.12%), WIPRO (-2.54%), EICHERMOT(-3.24%)

Fund Flow - 2nd Sep	Buy	Sell	Net
FII/FPI (INR Cr)	17,639.9	14,826.9	2,813.0
DII (INR Cr)	26,715.9	20,027.5	6,688.4



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	24,096	0.54%	-8.30%	21.8
Sensex 30	76,570	-0.49%	-10.15%	20.0
Nifty 50	23,914	-0.59%	-8.48%	21.7
India VIX	12	0.50%	21.90%	
Nifty Bank	57,172	-0.41%	-4.04%	16.8
Nifty Next 50	72,947	0.10%	5.17%	72.9
Nifty 500	23,223	-0.50%	-2.72%	21.8
Nifty Mid 100	63,002	-0.53%	4.16%	32.4
Nifty Small 250	18,256	-0.58%	9.42%	30.7
USD/INR	95.0	0.02%	5.58%	
India 10Y	7.0%			
India 2Y	6.2%			
India 1Y	5.8%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,667	0.46%	12.00%	33.2
Dow Jones	53,062	0.56%	10.40%	25.6
Nasdaq 100	29,143	0.23%	15.42%	47.9
FTSE 100	10,756	-0.30%	8.31%	17.0
CAC 40	8,281	-0.26%	1.61%	24.3
DAX	25,839	-0.50%	5.51%	26.9
Nikkei 225	64,430	0.16%	27.92%	34.4
Hang Seng	25,311	-0.07%	-1.25%	12.3
Shanghai Comp	3,941	-0.97%	-0.69%	17.8
KOSPI	6,628	1.00%	57.42%	32.8
S&P/ASX 200	8,991	0.14%	3.00%	23.7

Stocks in the News

PVR INOX (CMP: 1210, MARKET CAP: 11874 Cr., SECTOR: MEDIA & ENTERTAINMENT (FILM EXHIBITION))

NSE Filing

Public announcement issued for its first-ever buyback — ₹300 Cr, tender offer route, 20,68,965 shares at ₹1,450 each. That is 4.09% of standalone paid-up capital and a ~20% premium to the ₹1,206 close. Record date 4 Sep 2026; promoters have stated intent to participate. DAM Capital is merchant banker.

HEXAWARE TECHNOLOGIES (CMP: 544, MARKET CAP: 33215 Cr., SECTOR: IT SERVICES)

NSE Filing

CEO R Srikrishna (Srikrishna Ramakarthikeyan) resigns as CEO & Whole-time Director w.e.f. 28 Oct 2026, citing personal interests; also steps down from subsidiary boards. Vivek Jetley appointed CEO for a 4-year term from the same date. Srikrishna stays on as Senior Advisor for transition. Comes with the stock already down ~27.5% over 12 months.

MAN INFRACONSTRUCTION (CMP: 125, MARKET CAP: 5034 Cr., SECTOR: REAL ESTATE / CONSTRUCTION)

NSE Filing

Board resolution for open-market buyback of up to ₹169.29 Cr, up to 99 lakh shares at a maximum ₹171. Ceiling price is a 56.62% premium to the 3-month VWAP and 50.18% over the 26 Aug close. Minimum deployment 75% (₹126.96 Cr), with ≥40% in the first half of a 66-working-day window. Promoters excluded from tendering.

BEML (CMP: 2043, MARKET CAP: 17020 Cr., SECTOR: CAPITAL GOODS — DEFENCE & RAIL)

NSE Filing

Order from Integral Coach Factory worth ₹180.60 Cr for manufacture and supply of Vande Bharat (Sleeper) trainsets. Domestic order, deepens BEML's rolling-stock book alongside its defence and mining verticals. Stock closed 3.65% higher on 2 Sep.

Sectoral Index	CMP	1D	YTD	P/E x
Nifty Auto	27,982	-1.79%	-0.74%	23.0
Nifty IT	31,103	-1.25%	-17.90%	24.3
Nifty Fin Ser	25,813	-0.73%	-6.52%	16.9
Nifty Pharma	26,781	-0.04%	17.85%	44.0
Nifty Services	30,525	-0.75%	-9.30%	33.6
Nifty Cons Dur	39,742	-0.31%	8.12%	53.9
Nifty PSE	9,696	0.38%	-1.60%	10.2
Nifty FMCG	46,241	-0.47%	-16.65%	31.8
Nifty Pvt Bank	27,607	-0.56%	-3.88%	10.3
Nifty PSU Bank	8,512	0.07%	-0.25%	13.9
Nifty Cons	11,704	-0.67%	-4.77%	41.4
Nifty Energy	38,028	0.59%	7.65%	12.1
Nifty Health	16,629	-0.24%	13.59%	39.8
Nifty India Mfg	16,269	-0.81%	5.56%	30.3
Nifty Metal	13,157	-0.25%	17.82%	23.6
Nifty Oil & Gas	11,179	0.33%	-8.60%	17.1

Derivatives Position (Combined)

Stock	% Chg OI	%Chg LTP
Long		
SAGILITY	10.1	0.9
SHREECEM	8.2	0.5
OIL	6.2	1.7
MUTHOOTFIN	5.4	0.8
SBICARD	4.1	0.6
Short		
ATHERENERG	7.4	-4.2
MAHABANK	7.3	-0.7
FORCEMOT	6.6	-1.4
SWIGGY	6.5	-3.7
PAYTM	6.2	-1.0
Long Unwinding		
KEI	-5.6	-2.1
SHRIRAMFIN	-4.3	-0.2
LT	-3.8	-0.2
UNOMINDA	-3.4	-2.9
ULTRACEMCO	-2.9	-0.4
Short Covering		
KALYANKJIL	-8.7	2.9
NHPC	-5.3	1.4
POWERGRID	-4.9	1.3
LODHA	-3.6	0.3
TATAPOWER	-3.4	3.8

BHARAT FORGE (CMP: 2032, MARKET CAP: 97006 Cr., SECTOR: AUTO ANCILLARY / FORGINGS)

NSE Filing

Subsidiary Kalyani Powertrain Ltd has completed transfer of its entire 50% stake in REFU Drive GmbH to JV partner REFU Elektronik GmbH. REFU ceases to be a joint venture of KPTL — a full exit from the German e-mobility drivetrain JV. Consideration not disclosed in the filing.

Commodities	CMP	1D	YTD
Gold ($)	4,388	0.01%	1.60%
Silver ($)	65.3	-0.01%	-9.8%

Currency	CMP	1D	YTD
USD/INR	95.0	0.02%	5.58%
EUR/INR	109.5	0.00%	3.64%
GBP/INR	127.4	0.00%	5.19%
JPY/INR	0.6	0.15%	3.67%
EUR/USD	1.2	-0.02%	-1.39%

Securities Lending & Borrowing Scheme

Company	Under.Ltp	Fut.Ltp	Spread (%)
IREDA	112.55	110.11	2.17
360ONE	1,181.30	1,164.60	1.41
ATHERENERG	1,686.10	1,665.10	1.25
LICHSGFIN	541.25	535.35	1.09
COALINDIA	417.85	413.40	1.06

52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
LENSKART	669	678	675	31-Aug-26
WELCORP	2,524	2,592	2,575	1-Sep-26
ANTHEM	938	953	943	27-Aug-26
PTCIL	22,865	22,980	22,945	1-Sep-26
HATSUN	1,173	1,222	1,219	1-Sep-26

52 Week Low

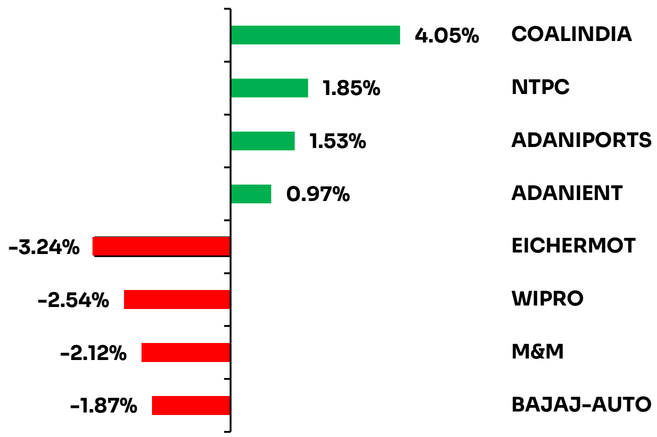
Stock	LTP	New 52W low	Prev 52W low	Prev 52W low date
HINDUNILVR	1,975	1,962	1,967	31-Aug-26
IRFC	82	81	82	1-Sep-26
ICICIGI	1,537	1,521	1,540	31-Aug-26
DABUR	379	378	381	1-Sep-26
RVNL	206	204	208	1-Sep-26

Volume Shockers

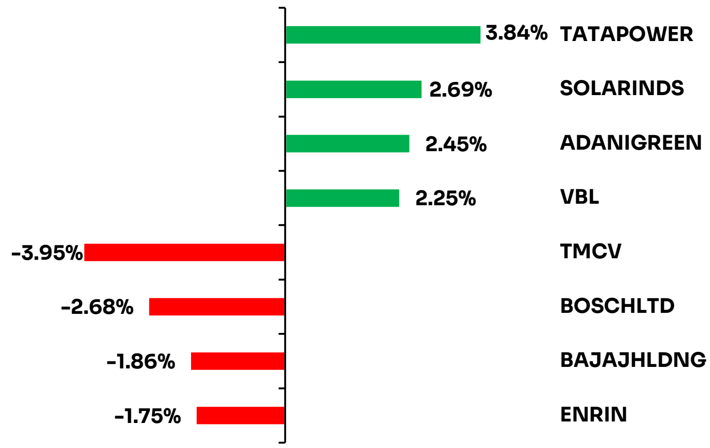
Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
CENTENKA	9,590	25	32	619
ANTELOPUS	12,446	54	111	951
INDOCO	19,225	164	126	273
NICCOPAR	394	4	3	78
EMSLIMITED	8,214	142	593	383
SBIETFCON	111	2	2	121
MOMNC	77	2	2	32
GKWLIMITED	26	1	0	1,600
SHIVAUM	109	3	27	448
XPROINDIA	1,518	49	67	1,278
NIFTYAXIS	226	8	44	264
WINDLAS	1,565	54	116	1,100
HERITGFOOD	4,731	190	276	379
EXPLEOSOL	432	18	63	884
BALAXI	303	14	32	25
ICDSLTD	122	6	4	59
APOORVA	1	0	1	25
GPTINFRA	1,296	82	81	110
MALLCOM	43	3	2	1,020
SAHLIBHFI	1,697	112	74	86
SRIKPRIND	222	15	9	30
MAITHANALL	436	29	29	1,024
ABSLBANETF	916	62	90	59
LAKSHMIMIL	0	0	0	7,837
THAKDEV	1	0	0	138

Top Gainers & Losers

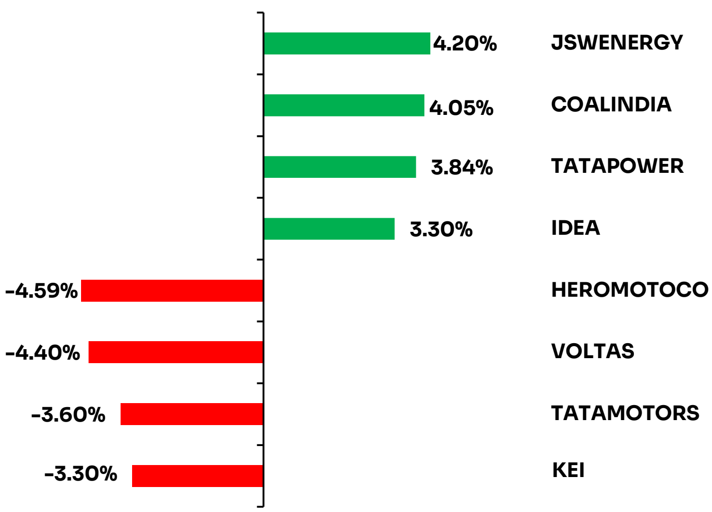
Nifty 50



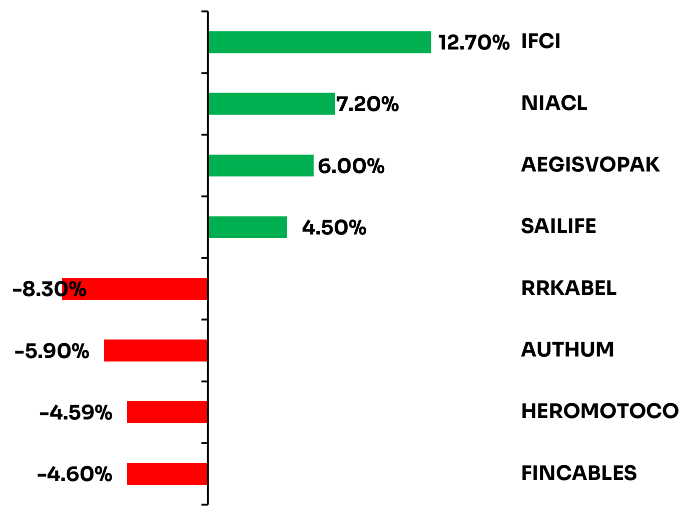
Nifty Next 50



Nifty 200



Nifty 500



Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
ANNU	MUKESH CHAND JAIN	BUY	825	72
ANNU	PR ENERGY AND MINCHEM PRIVATE LIMITED	BUY	600	72
ANNU	INDUBALA MUKESHCHAND JAIN	BUY	467	72
ANTELOPUS	MICROCURVES TRADING PRIVATE LIMITED	BUY	831	900
ANTELOPUS	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	493	900
ANTELOPUS	QE SECURITIES LLP	BUY	177	894
ANTELOPUS	GRT STRATEGIC VENTURES LLP	BUY	253	900
ANTELOPUS	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	497	899
ASTERDM	UNION (MAURITIUS) HOLDINGS LIMITED	BUY	4610	760
ATALREAL	HRTI PRIVATE LIMITED	BUY	3155	26
ATALREAL	HJS SECURITIES PRIVATE LIMITED	BUY	1125	26
ATALREAL	GARG SIYA RAM	BUY	870	25
ATALREAL	L7 HITECH PRIVATE LIMITED	BUY	7186	26
ATALREAL	IMC INDIA SECURITIES PRIVATE LIMITED	BUY	303	26
ATALREAL	PRRSAAR COMMODITIES PVT LTD	BUY	752	25
ATALREAL	KARAN RASHMIKANT SHAH	BUY	600	26
ATALREAL	RATHOD DIGVIJAYSINH RAJENDRASINH	BUY	100	26
ATALREAL	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	679	26
ATALREAL	BULLPULSE MARKETEDGE PRIVATE LIMITED	BUY	1125	26
ATALREAL	JIAUM BROKING LLP	BUY	1125	26
ATALREAL	QE SECURITIES LLP	BUY	2044	25
ATALREAL	CHAUBARA EATS PRIVATE LIMITED	BUY	1125	26
BODALCHEM	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	1194	139
BODALCHEM	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	1089	140
BODALCHEM	MICROCURVES TRADING PRIVATE LIMITED	BUY	2104	142
CENTENKA	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	339	595
CENTENKA	BLITZQUANT RESEARCH LLP	BUY	165	603
CENTENKA	VINSUL MAKARDI LTD	BUY	152	600
CENTENKA	J4S FINANCIAL SOLUTIONS LLP	BUY	122	597
CENTENKA	QE SECURITIES LLP	BUY	192	596
CENTENKA	CLT RESEARCH TECH PRIVATE LTD	BUY	120	592
CENTENKA	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	489	598
CENTENKA	GRT STRATEGIC VENTURES LLP	BUY	222	594
CENTENKA	IRAGE BROKING SERVICES LLP	BUY	268	595
CENTENKA	SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED	BUY	264	599
E2ERAIL	RAMDOOT REALTORS PVT LTD	BUY	105	338
EMSLIMITED	MICROCURVES TRADING PRIVATE LIMITED	BUY	468	400
EMSLIMITED	QE SECURITIES LLP	BUY	311	395
EMSLIMITED	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	305	398
EMSLIMITED	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	401	397
GCSL	MANSUKH SECURITIES & FINANCE LIMITED	BUY	148	569
GSMFOILS	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE	BUY	48	124
GSMFOILS	NEO APEX SHARE BROKING SERVICES LLP	BUY	230	123
IFCI	HRTI PRIVATE LIMITED	BUY	13513	96
IFCI	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	BUY	15628	95

Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
IFCI	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	14694	96
IFCI	MICROCURVES TRADING PRIVATE LIMITED	BUY	21356	96
INDOCO	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	763	276
INDOCO	MICROCURVES TRADING PRIVATE LIMITED	BUY	909	276
INDOCO	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	961	275
INDOTHAI	NEO APEX SHARE BROKING SERVICES LLP	BUY	3458	40
INDOTHAI	MANSI SHARE AND STOCK BROKING PRIVATE LIMITED	BUY	0	40
KSHITIJ-RE	BHAVISHYA ECOMMERCE PRIVATE LIMITED	BUY	500	0
KSHITIJ-RE	VENKATESAN MANI	BUY	660	0
KSHITIJ-RE	MUKESH KUMAR GEHLOT	BUY	4200	0
KSHITIJ-RE	N J SHARES & SECURITIES PVT.LTD.	BUY	500	0
MARKOLINES	VISTAAR TRADING SERVICE PRIVATE LIMITED	BUY	185	173
MOTISONS	ARIHANT CAPITAL MARKETS LIMITED	BUY	5921	16
MVELECTRO	HRTI PRIVATE LIMITED	BUY	157	697
NICCOPAR	NICCO ENGINEERING SERVICES LIMITED	BUY	389	81
OMAXE	HRTI PRIVATE LIMITED	BUY	2309	131
OMAXE	QE SECURITIES LLP	BUY	1398	130
OMAXE	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	2402	131
PAR	NIKUNJ SHAH	BUY	112	168
PAR	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	73	159
PINELABS	ICICI PRUDENTIAL LIFE INSURANCE COMPANY	BUY	10316	155
RAMBHAJO	NAVRATRI SHARE TRADING PRIVATE LIMITED	BUY	230	237
RBZJEWEL	MICROCURVES TRADING PRIVATE LIMITED	BUY	371	166
RBZJEWEL	QICAP MARKETS LLP	BUY	200	167
RBZJEWEL	SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED	BUY	346	166
RBZJEWEL	QE SECURITIES LLP	BUY	315	168
RBZJEWEL	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	269	167
RBZJEWEL	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	324	170
RBZJEWEL	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	536	166
RCDL-RE	AKASH KUMAR	BUY	138	2
SAHLIBHFI	PIYUSH SECURITIES PRIVATE LIMITED	BUY	149	80
SAHLIBHFI	PH CAPITAL LIMITED	BUY	250	87
SHIVAUM	ARIHANT CAPITAL MARKETS LIMITED	BUY	2	447
SHIVAUM	SIDHANT SACHDEV	BUY	104	430
SILGO	NITIN JAIN	BUY	200	71
SKYWAYS	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	1087	130
SUMAX	KOMALAY INVESTRADE PRIVATE LIMITED	BUY	226	111
SUMAX	MANSI SHARE AND STOCK BROKING PRIVATE	BUY	130	111
SUMAX	LONGTHRIVE CAPITAL VCC - TRENDVIEW CAPITAL	BUY	190	111
SUMAX	KIFS ENTERPRISE	BUY	101	114
SUNSHINE	ARIHANT CAPITAL MARKETS LIMITED	BUY	284	454
SYMBIOTEC	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	358	1123
TBZ	MATHISYS QUANTCAP LLP	BUY	421	399
TBZ	HRTI PRIVATE LIMITED	BUY	1509	400
TBZ	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	792	402

Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
TBZ	MICROCURVES TRADING PRIVATE LIMITED	BUY	1490	406
TBZ	VINSUL MAKARDI LTD	BUY	399	406
TBZ	MUSIGMA SECURITIES	BUY	449	401
TBZ	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	460	405
TBZ	IRAGE BROKING SERVICES LLP	BUY	479	405
TBZ	QE SECURITIES LLP	BUY	1353	402
TEMBO	SHREY JAIN	BUY	1084	57
TEMPSENS	MATHISYS QUANTCAP LLP	BUY	533	568
TEMPSENS	MICROCURVES TRADING PRIVATE LIMITED	BUY	903	570
TEMPSENS	QE SECURITIES LLP	BUY	468	568
TEMPSENS	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	1288	569
WEL	NEXUS GLOBAL OPPORTUNITIES FUND	BUY	1523	76
ALOKINDS	JM FINANCIAL ASSET RECONSTRUCTION	SELL	35000	7
ANNU	CHANAKYA OPPORTUNITIES FUND I	SELL	669	76
ANTELOPUS	GRT STRATEGIC VENTURES LLP	SELL	253	900
ANTELOPUS	QE SECURITIES LLP	SELL	179	906
ANTELOPUS	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	478	899
ANTELOPUS	MICROCURVES TRADING PRIVATE LIMITED	SELL	831	901
ANTELOPUS	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	497	900
ASTERDM	CENTELLA MAURITIUS HOLDINGS LIMITED	SELL	4610	760
ATALREAL	RATHOD DIGVIJAYSINH RAJENDRASINH	SELL	775	26
ATALREAL	MAHESH MULCHAND WAGHELA	SELL	2210	25
ATALREAL	KARAN RASHMIKANT SHAH	SELL	634	26
ATALREAL	PRRSAAR COMMODITIES PVT LTD	SELL	752	26
ATALREAL	CHAUBARA EATS PRIVATE LIMITED	SELL	1125	26
ATALREAL	L7 HITECH PRIVATE LIMITED	SELL	7086	25
ATALREAL	HARENDRA M PARIKH	SELL	700	26
ATALREAL	HJS SECURITIES PRIVATE LIMITED	SELL	1125	26
ATALREAL	MAHESH MULCHAND WAGHELA	SELL	785	25
ATALREAL	JIAUM BROKING LLP	SELL	1125	26
ATALREAL	BULLPULSE MARKETEDGE PRIVATE LIMITED	SELL	1125	26
ATALREAL	IMC INDIA SECURITIES PRIVATE LIMITED	SELL	758	26
ATALREAL	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	687	26
ATALREAL	HRTI PRIVATE LIMITED	SELL	2894	26
ATALREAL	QE SECURITIES LLP	SELL	2048	26
BIOPOL	NEO APEX SHARE BROKING SERVICES LLP	SELL	58	42
BODALCHEM	MICROCURVES TRADING PRIVATE LIMITED	SELL	2104	142
BODALCHEM	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	1089	140
BODALCHEM	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	1206	140
CENTENKA	J4S FINANCIAL SOLUTIONS LLP	SELL	122	598
CENTENKA	SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED	SELL	264	600
CENTENKA	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	489	599
CENTENKA	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	341	595
CENTENKA	VINSUL MAKARDI LTD	SELL	152	601
CENTENKA	CLT RESEARCH TECH PRIVATE LTD	SELL	120	592

Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
CENTENKA	GRT STRATEGIC VENTURES LLP	SELL	222	594
CENTENKA	IRAGE BROKING SERVICES LLP	SELL	243	596
CENTENKA	BLITZQUANT RESEARCH LLP	SELL	165	603
CENTENKA	QE SECURITIES LLP	SELL	179	598
E2ERAIL	RAMDOOT REALTORS PVT LTD	SELL	105	335
EMSLIMITED	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	305	398
EMSLIMITED	QE SECURITIES LLP	SELL	292	399
EMSLIMITED	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	409	398
EMSLIMITED	MICROCURVES TRADING PRIVATE LIMITED	SELL	468	400
GCSL	MANSUKH SECURITIES & FINANCE LIMITED	SELL	101	571
GSMFOILS	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE	SELL	78	127
GSMFOILS	NEO APEX SHARE BROKING SERVICES LLP	SELL	95	127
HPTL	NITESH KUMAR MANJIBHAI PATEL	SELL	70	312
IFCI	HRTI PRIVATE LIMITED	SELL	11289	96
IFCI	MICROCURVES TRADING PRIVATE LIMITED	SELL	21356	96
IFCI	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	SELL	15628	96
IFCI	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	14813	96
INDOCO	MICROCURVES TRADING PRIVATE LIMITED	SELL	909	276
INDOCO	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	983	275
INDOCO	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	763	276
INDOTHAI	NEO APEX SHARE BROKING SERVICES LLP	SELL	561	40
INDOTHAI	MANSI SHARE AND STOCK BROKING PRIVATE LIMITED	SELL	2256	40
KSHITIJ-RE	DINESH SARAN	SELL	700	0
KSHITIJ-RE	DEENA RAM CHAUDHARY HUF	SELL	2200	0
KSHITIJ-RE	SUBHASH CHANDRA	SELL	1797	0
KSHITIJ-RE	BHAVISHYA ECOMMERCE PRIVATE LIMITED	SELL	49	0
KSHITIJ-RE	SRIHARSHA POLAVARAPU	SELL	450	0
KSHITIJ-RE	SUMITRA	SELL	350	0
LAMOSAIC	ACME CAPITAL MARKET LIMITED	SELL	65	61
MALLCOM	BIMAL KUMAR BIJAY KUMAR (P) LIMITED	SELL	32	1034
MARKOLINES	VISTAAR TRADING SERVICE PRIVATE LIMITED	SELL	187	173
MOTISONS	ARIHANT CAPITAL MARKETS LIMITED	SELL	5821	16
MVELECTRO	HRTI PRIVATE LIMITED	SELL	126	705
NICCOPAR	ANGSHUMAN GHOSH	SELL	388	81
OMAXE	HRTI PRIVATE LIMITED	SELL	2285	131
OMAXE	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	2407	131
OMAXE	QE SECURITIES LLP	SELL	1399	130
PAR	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	73	159
PAR	NIKUNJ SHAH	SELL	62	169
PINELABS	ALPHA WAVE VENTURES II LP	SELL	35456	155
RBZJEWEL	QE SECURITIES LLP	SELL	321	168
RBZJEWEL	QICAP MARKETS LLP	SELL	200	167
RBZJEWEL	MICROCURVES TRADING PRIVATE LIMITED	SELL	371	166
RBZJEWEL	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	324	169
RBZJEWEL	SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED	SELL	346	166

Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
RBZJEWEL	GEETANSHU LODHA	SELL	411	174
RBZJEWEL	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	269	167
RBZJEWEL	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	536	166
RCDL-RE	FIVEX CAPITAL VCC - FIVEX EMERGING STAR FUND	SELL	303	2
SAHLIBHFI	PIYUSH SECURITIES PRIVATE LIMITED	SELL	643	86
SANGINITA	SHAH JAYESHKUMAR	SELL	1087	59
SHIVAUM	ARIHANT CAPITAL MARKETS LIMITED	SELL	105	430
SILGO	BELA AGRAWAL	SELL	200	71
SKYWAYS	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	1087	130
SUNSHINE	ARIHANT CAPITAL MARKETS LIMITED	SELL	289	459
SYMBIOTEC	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	358	1124
TBZ	MICROCURVES TRADING PRIVATE LIMITED	SELL	1489	406
TBZ	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	460	405
TBZ	HRTI PRIVATE LIMITED	SELL	1536	401
TBZ	IRAGE BROKING SERVICES LLP	SELL	414	406
TBZ	QE SECURITIES LLP	SELL	1337	401
TBZ	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	806	402
TBZ	VINSUL MAKARDI LTD	SELL	399	406
TBZ	MUSIGMA SECURITIES	SELL	449	402
TBZ	MATHISYS QUANTCAP LLP	SELL	419	399
TEMBO	SHREY JAIN	SELL	1084	57
TEMPSENS	MICROCURVES TRADING PRIVATE LIMITED	SELL	903	570
TEMPSENS	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	1292	569
TEMPSENS	QE SECURITIES LLP	SELL	483	567
TEMPSENS	MATHISYS QUANTCAP LLP	SELL	530	568

Block Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
ASTERDM	UNION (MAURITIUS) HOLDINGS LIMITED	BUY	4,610	760
PINELABS	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	BUY	10,316	155
PINELABS	SOCIETE GENERALE	BUY	4,532	155
PINELABS	EDELWEISS MUTUAL FUND	BUY	2,579	155
PINELABS	GOLDMAN SACHS INVESTMENTS MAURITIUS I LIMITED	BUY	4,163	155
PINELABS	VIRIDIAN ASIA OPPORTUNITIES MASTER FUND	BUY	4,132	155
PINELABS	INTEGRATED CORE STRATEGIES (ASIA) PTE.LTD.	BUY	2,450	155
PINELABS	JM FINANCIAL MUTUAL FUND	BUY	1,612	155
PINELABS	MORGAN STANLEY ASIA SINGAPORE PTE	BUY	2,449	155
PINELABS	NORGES BANK ON ACCOUNT OF THE GOVT. PF	BUY	3,224	155
ASTERDM	CENTELLA MAURITIUS HOLDINGS LIMITED	SELL	4,610	760
PINELABS	ALPHA WAVE VENTURES II LP	SELL	35,456	155

Event Calendar – Corporate Action 3rd Sep 2026

Company	Purpose
Canara Bank	Fund Raising
Master Trust Limited	AGM matter
Avio Smart Market Stack Limited	Fund Raising/Other busine:

Global Macro Events 3rd Sep 2026

Event	Previous	Forecast
USA		
API Crude Oil Stock Change AUG/28	4.2M	
Total Vehicle Sales AUG	16.3M	
MBA 30-Year Mortgage Rate AUG/28	6.78%	
MBA Mortgage Applications AUG/28	-1%	
MBA Mortgage Market Index AUG/28	245.3	
MBA Mortgage Refinance Index AUG/28	740.8	
MBA Purchase Index AUG/28	154.4	
ADP Employment Change AUG	46K	51.0K
Factory Orders MoM JUL	0.2%	0.40%
Factory Orders ex Transportation JUL	-1	0.20%
EIA Crude Oil Stocks Change AUG/28	0.095M	
EIA Gasoline Stocks Change AUG/28	-2.536M	
EIA Crude Oil Imports Change AUG/28	-0.161M	
EIA Cushing Crude Oil Stocks Change AUG/28	1.176M	
EIA Distillate Fuel Production Change AUG/28	-0.091M	
EIA Distillate Stocks Change AUG/28	-2.228M	
EIA Gasoline Production Change AUG/28	0.061M	
EIA Heating Oil Stocks Change AUG/28	0.027M	
EIA Refinery Crude Runs Change AUG/28	-0.002M	
17-Week Bill Auction	3.75%	
Challenger Job Cuts AUG	33.429K	62.0K
Balance of Trade JUL	$-73.3B	$-91.2B
Exports JUL	$314.7B	$308.5B
Imports JUL	$388.0B	$399.7B
Initial Jobless Claims AUG/29	203K	203.0K
Continuing Jobless Claims AUG/22	1778K	1816.0K
Jobless Claims 4-week Average AUG/29	205.5K	205.0K
Nonfarm Productivity QoQ Final Q2	0.80%	1.40%
Unit Labour Costs QoQ Final Q2	1.30%	1.30%
S&P Global Composite PMI Final AUG	54.5	56

Global Macro Events 3rd Sep 2026

Event	Previous	Forecast
USA		
S&P Global Services PMI Final AUG	54.6	56.8
ISM Services PMI AUG	54.1	54
ISM Services Business Activity AUG	59.1	59
ISM Services Employment AUG	47.4	51.8
ISM Services New Orders AUG	57.2	57
ISM Services Prices AUG	70.3	66
EIA Natural Gas Stocks Change AUG/28	15Bcf	
4-Week Bill Auction	3.65%	
8-Week Bill Auction	3.67%	
15-Year Mortgage Rate SEP/03	5.98%	
30-Year Mortgage Rate SEP/03	6.66%	
India		
HSBC Composite PMI Final AUG	54.3	54.6
HSBC Services PMI Final AUG	53.3	54.5
Germany		
S&P Global Composite PMI Final AUG	51.3	51
S&P Global Services PMI Final AUG	49.8	48.5
New Car Registrations YoY AUG	1.20%	3.60%
Great Britain		
S&P Global Composite PMI Final AUG	52.2	52.5
S&P Global Services PMI Final AUG	52.1	52.8
Index-linked Treasury Gilt 2049 Auction	2.17%	
China		
RatingDog Services PMI AUG	50.4	50.8
RatingDog Composite PMI AUG	50.8	51

Nifty & Bank Spot – Pivot Levels 03/09/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	23914.45	23828	23743	23700	23956	23999	24084
Bank Nifty	57172.00	56923	56674	56525	57321	57470	57719

Kirloskar Oil Engines Ltd – Technical Stock Call – 03/09/2026

Technical Stock Call	Action	Reco	Target	Support	SL
KIRLOSENG	BUY	2160.90	2720	(2110-2060) -(1990-1942)	1880

Sector: Capital Goods (INE146L01010)

About: Kirloskar Oil Engines Limited (KOEL) is the flagship engineering company of the Kirloskar Group and India's leading manufacturer of diesel engines, generator sets, industrial engines, and agricultural power solutions. Founded in 1946, KOEL has a strong presence in power generation, agriculture, construction, defence, marine, and industrial applications, with exports to over 50 countries.

View – Medium Term Bullish

The stock commenced its downtrend from 2720 (JUN 26). Thereafter, the stock forming lower tops slipped further & reached to a low of 1999 (AUG 26). Later, the stock traded flat into a consolidation phase during the period AUG 26_SEP 26, trading around the averages seeking trend direction.
As observed on the charts, the stock has formed a well-defined base at 2000 levels, suggesting bounce back & support on each corrective move. Later, buying interest emerged at lower levels leading to a gradual recovery & recently, after forming higher bottoms, the stock has given a **Descending Triangle – Bullish Breakout** on the daily chart supported by volumes with a bullish candle reaching to a high of 2179.7 (SEP 26), which is higher than the previous swing tops.

Indicators like MACD, RSI & Aroon suggests positive crossover.
The stock is trading above 200 SMA lines. The 200 SMA is in rising mode.
Target of **2720** is expected with lower support levels at **(2110-2060)-(1990-1942)** in case of intermediate fall.
A stop loss at **1880** is to be followed for the trade.
All the calls/opinions are subject to Disclosures and Disclaimer http://goo.gl/8bCMyQ

Stock specific news

Coal India : Mahanadi Coalfields IPO filed
DRHP filed with SEBI on 1 Sep 2026 for wholly-owned subsidiary Mahanadi Coalfields Ltd. Pure Offer for Sale of up to 66,18,36,300 equity shares of ₹2 face value — no fresh issue, so all proceeds go to Coal India, not MCL. Listing proposed on both BSE and NSE. Subject to approvals and market conditions.

Adani Ports : Record 50 MMT monthly cargo
Handled its highest-ever monthly cargo of 50 MMT in August 2026, up 19% YoY. Dry cargo grew 25% and containers 15%, helped by transshipment ramp-up at Vizhinjam and Colombo. FY27 YTD cargo stands at 234.4 MMT, up 16%. Logistics rail was the weak spot at 54,131 TEUs for the month and 250,461 TEUs YTD, down 33% YoY.

Sudarshan Chemical : EUR 76.5mn Germany buy
Signed definitive Share Purchase and Transfer Agreement to acquire 100% of VP4 Frankfurt GmbH from Celanese US Holdings for EUR 76.5 million. The Frankfurt plant makes Diketene and CKP, intermediates used in functional food ingredients. Target revenue was EUR 15.7mn in FY26 and EUR 4.1mn in Q1 FY27. Nutrinova will supply Diketene to Sudarshan under a long-term contract post-closing; completion expected in 2–3 months.

Nuvama Wealth : Supreme Court win, ₹900 Cr
Supreme Court set aside orders requiring subsidiary Nuvama Clearing Services to reinstate liquidated securities worth ₹460.32 crore at liquidation, valued over ₹900 crore at the time of the Committee's order. Court held a Professional Clearing Member has no statutory duty to verify individual client positions before liquidating collateral, and that the Committee had no power to order restitution. Also held no privity exists between PCMs and a Trading Member's end clients.

HUDCO : ₹25,000 Cr Bihar MoU
Signed an MoU with the Government of Bihar on 2 Sep for ₹25,000 crore of term lending over five years for industrial infrastructure, including land acquisition for industrial parks across Bihar districts. Repayment can run up to 25 years with a moratorium and prepayment option. MoU valid for 3 years subject to annual review; signed by HUDCO CMD Sanjay Kulshrestha and Bihar IDA MD Kundan Kumar.

Reliance Infrastructure : Named in ED PMLA complaint
Named a proposed accused in an Enforcement Directorate prosecution complaint involving ~₹179.66 crore under the Prevention of Money Laundering Act, 2002. Company received the complaint and documents from the Special Judge (PMLA), New Delhi on 1 Sep for pre-cognizance hearing. Says financial implication is not ascertainable at this stage and it will take steps to safeguard its interest.

NHPC : ₹392 Cr award against it
Arbitral tribunal pronounced an award on 1 Sep in favour of contractor BGS-SGS-SOMA for ₹392,31,46,740 plus EUR 15,36,530, with 10% interest from 09.09.2021 to 31.08.2026. Dispute relates to Lot SSL-1 of the 2,000 MW Subansiri Lower project — diversion tunnels, coffer dams, concrete gravity dam, plunge pool and cut-off wall. NHPC states the amount is allowable as project cost and recoverable through tariff under CERC Tariff Regulations, 2024.

GMR Airports : Rating upgraded to AA–
CRISIL upgraded existing ₹5,900 crore bonds from A+/Stable to AA–/Stable, and CARE assigned CARE AA–/Stable. Fresh non-convertible bonds of up to ₹1,500 crore rated for refinancing existing bonds. Both agencies carry a Stable outlook. A one-notch upgrade at this level lowers refinancing cost across the airport debt stack.

RPG Life Sciences : ₹135 Cr API business buy
Subsidiary RPG Active Pharma signed a Business Transfer Agreement with Raghava Life Sciences to buy its API undertaking for up to ₹135 crore, on a slump-sale basis rather than a share purchase. Includes manufacturing and R&D facilities plus 29 APIs — 22 commercialised, 7 under development. Acquired business did about ₹19 crore of revenue in FY26. Closing expected in roughly 30 days; not a related-party transaction.

Anand Rathi Wealth : ₹5.49 Cr into GIFT City arm
Subscribed to a rights issue of 54,90,000 equity shares at ₹10 each, investing ₹5,49,00,000 in cash in wholly-owned subsidiary Anand Rathi FME (IFSC) Private Ltd. The unit, incorporated 16 February 2026 at GIFT City, will run fund management through an Alternative Investment Fund and has in-principle IFSCA approval. Shareholding stays at 100% post-issue.

GPT Infraprojects : L1 for ₹483.7 Cr RVNL job

Declared L1 by Rail Vikas Nigam Ltd for an order of ₹483.7 crore including GST (₹410 crore plus tax). Scope is a 32 x 65.84 metre steel girder bridge over the Mahanadi river for additional dual lines on the Nergundi–Barang section, Khurda Road Division, East Coast Railway. L1 status declared 2 Sep; formal award still to follow.

MSP Steel & Power : Board clears demerger

Board approved a draft Scheme of Arrangement under Sections 230–232, with MSP Sponge Iron as demerged company and MSP Steel & Power as resulting company. Share entitlement is 5 equity shares of ₹10 in MSP Steel for every 1 share of ₹10 held in MSP Sponge Iron. Appointed date 2 Sep 2026. Stated aim is to combine the iron and steel manufacturing divisions, remove intra-group transactions and give MSP Sponge shareholders a listed vehicle.

Vishal Mega Mart : Ind-Ra upgrade to AA+

India Ratings upgraded the long-term bank loan and issuer ratings to IND AA+ with Stable outlook, and affirmed the short-term rating at IND A1+. Bank loan facilities rated cover ₹2,550 million. First upgrade for the company since its listing.

UPL : CRISIL outlook to Stable

CRISIL revised the outlook on long-term bank facilities from Negative to Stable, reaffirming CRISIL AA+, and reaffirmed the short-term rating and commercial paper programme at CRISIL A1+. Removes the downgrade overhang that had sat on UPL's rating through the agrochemical down-cycle. Action dated 2 Sep 2026.

Godrej Properties : ICRA reaffirms, limits raised

ICRA reaffirmed [ICRA]AA+ (Stable) on ₹5,250 crore NCDs. Commercial paper programme rated [ICRA]A1+ was enhanced from ₹3,500 crore to ₹4,000 crore, and long/short-term bank facilities raised from ₹11,000 crore to ₹13,000 crore at AA+ (Stable)/A1+. The enhancement, rather than the reaffirmation, is the signal — headroom for a larger land-buying year.

Capri Global Capital : Moody's Ba3 on dollar bonds

Moody's assigned a Ba3 long-term foreign currency senior secured rating to senior secured USD notes issued under Capri's US$1.0 billion Global Medium Term Note Programme, under Reg S and Rule 144A. Separately, a Committee meeting on 1 Sep approved pricing, tenure and transaction documents for the issue. Marks the NBFC's move into offshore borrowing.

Indo Tech Transformers : ₹165.55 Cr AP TRANSCO order

Won an order from AP TRANSCO worth ₹165.55 crore plus taxes for 26 power transformers — 17 units of 80 MVA/220/33 kV and 9 units of 80 MVA/132/33 kV. Deliveries scheduled between October 2026 and June 2027. Purely domestic order from a state transmission utility.

Blue Star : MedTech business sold

Wholly-owned subsidiary Blue Star Engineering & Electronics completed transfer of its MedTech business as a going concern to Cyrix Healthcare for up to ₹40 crore, payable in tranches with the final instalment by 31 March 2027. Transfer effective 1 Sep 2026. The divested unit sold high-end medical diagnostic equipment and services, contributing ₹42.13 crore of revenue in FY26, about 0.33% of consolidated income.

India Cements : 26% in captive solar SPV

Acquired 26% of Amplus TN One Energy Private Ltd for ₹14,06,27,240 in cash. The SPV is building a 41.80 MW (AC) solar project with battery storage, supplying four cement plants in Andhra Pradesh and Telangana. The 26% holding is the threshold required to qualify as captive consumption under electricity law. Target was incorporated in June 2024 and has nil turnover.

Coromandel International : ₹108 Cr loan to equity

Converted an unsecured loan plus accrued interest of ₹108.07 crore into equity of wholly-owned subsidiary Coromandel Chemicals Ltd. Issued 2,70,52,132 shares at ₹39.95 each (face value ₹10), i.e. a ₹29.95 premium. Original loan was executed 1 December 2025 with no security. Related-party transaction approved by the Audit Committee and Board on 23 July 2026 at arm's length.

HEG : Renamed HEG Advanced Materials

Name formally changed from HEG Limited to HEG Advanced Materials Limited. Follows the group's restructuring that separated the graphite electrode business from the newer materials businesses. Ticker and ISIN change formalities follow at the exchanges.

MosChip Technologies : SC orders ₹200 Cr security

Supreme Court on 1 Sep directed respondents — persons and entities connected with MosChip's promoters, in a dispute with Ras Al Khaimah Investment Authority — to furnish additional security of ₹200 crore jointly and severally. The order includes a status quo direction on MosChip's proposed acquisition of 73% of Vayavya Labs Private Ltd. MosChip, impleaded as a party, says it will not fund the security and sees no financial or operational impact on itself.

Omaxe : SAT dismisses SEBI appeal

Securities Appellate Tribunal, Mumbai on 1 Sep dismissed Appeal No. 568 of 2024 filed by Omaxe and connected parties against SEBI's order of 30 July 2024. Underlying SEBI findings covered listing regulation breaches, disclosure lapses, fraudulent trade practices and accounting standard violations. Company says it is evaluating available legal remedies and sees no additional impact beyond the original SEBI order.

Mahindra Holidays : ₹9.78 Cr GST notice

Received a show cause notice from the Assistant Commissioner of Commercial Taxes (Audit), Madikeri for FY 2022-23 totalling ₹9,78,36,455 — tax ₹6,23,44,203, interest ₹2,92,07,832 and penalty ₹62,84,420. Allegation concerns Input Tax Credit claims and GST filings. Company says it will contest before the appropriate authority and expects no material financial impact.

Aptech : GST search at head office

Maharashtra State GST Department began an inspection and search at Aptech's registered office on 1 September 2026 at 3:00 p.m. Company says it is cooperating fully and providing documents and clarifications. No demand or quantified amount has been raised so far. Management states business operations continue normally and GST compliances are up to date.

CEAT : CESTAT relief on EPCG case

CESTAT Mumbai allowed CEAT's appeal and set aside the order, wiping out a fine of ₹77.68 lakh and penalty of ₹18.00 lakh, ₹95.68 lakh in total. Matter related to Export Promotion Capital Goods licences. Communicated to the exchange on 2 Sep. Separately, CEAT also disclosed a GST order for Odisha for FY 2020-21 the same day.

Kajaria Ceramics : ₹12.15 Cr green power tie-up

Signed a shareholders agreement and will invest up to ₹12.15 crore in tranches in Sunsure Solarpark Fourty Three Private Ltd, to cut power cost at the Gailpur and Malootana plants in Rajasthan by shifting to solar and wind. Notably, Kajaria holds no shareholding in Sunsure despite the equity contribution, and gets no board seat or pre-emption rights. The agreement stays alive only as long as the Power Purchase Agreement is in force.

Samvardhana Motherson : ₹70 Cr guarantee to Mizuho

Issued a corporate guarantee of ₹70,00,00,000 plus interest in favour of Mizuho Bank Ltd for a credit facility availed by subsidiary Motherson Digital Technologies Ltd. MDTL works in software development, technical support, web services and integrated digital solutions. Company states there is no material impact on its financial position.

Lords Chloro Alkali : 14.5 MW captive solar live

Commenced commercial operations on 2 Sep of a 14.5 MW (AC) / 21 MW (DC) captive solar plant with 1.672 MWh battery storage at Lunkaransar, Bikaner, Rajasthan. Expected to take renewable energy to around 40% of company consumption. Total captive and group-captive renewable capacity now stands at 47 MW (DC). Power-intensive chlor-alkali economics make this a direct cost lever.

TVS Electronics : ₹1.75 Cr ITC notice

Show cause notice from the Deputy Commissioner, Uttarakhand GST for ₹1,75,34,463 including interest and penalty, alleging excess availment of Input Tax Credit for April 2022 to March 2023 under the CGST and Uttarakhand GST Act and Rules, 2017. Company is preparing its reply and proceedings remain open.

Macro / Non-Stock News

US labour market weakens
US labour data showed signs of cooling, increasing uncertainty around the Federal Reserve's next policy move. A weaker labour market could revive expectations of monetary easing, but sticky inflation from energy prices remains a key constraint. The combination of slower growth and higher inflation risk is creating volatility in global risk assets.

India Russian oil flows decline
India's Russian crude imports declined sharply in August, falling around 26% month-on-month to 2.08 million barrels per day from 2.82 million bpd in July. The decline reflects tighter Russian availability, higher freight costs and shifting supplier dynamics. Any sustained change in discounted Russian crude availability could impact Indian refiners' margins and import costs.

US crude inventories decline
US crude inventories declined by around 4.5 million barrels, significantly more than market expectations, indicating tighter near-term supply conditions. Lower inventories combined with Middle East risks are supporting crude prices and keeping inflation concerns alive.

China manufacturing outlook weak
Concerns around China's domestic demand recovery remain as investors monitor manufacturing activity, property stress and export momentum. A weaker China outlook can pressure commodity prices and impact global cyclical sectors.

Japan yen volatility increases
The Japanese yen strengthened sharply after recent weakness, reflecting changing expectations around monetary policy and global risk positioning. Sudden yen moves can impact global carry trades and liquidity flows into emerging markets.

Global LNG supply risk rises
Geopolitical tensions are affecting LNG shipping routes and increasing energy security concerns. Higher gas prices can impact European inflation expectations and delay global monetary easing.

Gold demand returns on uncertainty
Gold prices recovered as investors sought protection against geopolitical and inflation risks. Rising gold prices indicate continued demand for defensive assets despite elevated interest rates.

US fiscal deficit concerns deepen
Investors continue to focus on elevated US borrowing requirements and the impact on Treasury supply. Higher fiscal risk can keep long-term yields elevated, impacting global equity valuations and foreign flows into emerging markets.

Oil pressure hits aviation costs
Brent crude moved towards $95/bbl, increasing concerns around aviation fuel costs and airline profitability. Higher crude prices are negative for airlines due to higher ATF expenses and can also impact travel demand if fuel costs remain elevated.

Paints face raw material risk
Elevated crude prices increase risks for input costs across the paints and chemicals ecosystem. Higher crude derivatives such as solvents and petrochemical inputs could pressure margins if companies are unable to fully pass through costs.

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