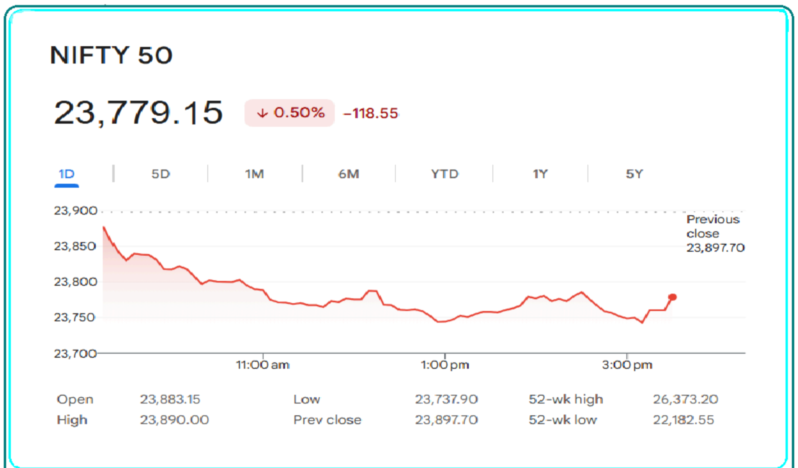
SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

EQUITY DAILY REPORT

07th September 2026

Index Chart



(Source: Bloomberg)

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	23779.15	23897.70	**-0.50%**
S&P BSE SENSEX	76132.81	76515.43	**-0.50%**
NIFTY MID100	62786.15	63079.05	**-0.46%**
NIFTY SML100	20100.20	20095.45	**0.02%**

(Source: NSE, BSE)

Market Wrap Up

- The key equity indices ended with modest losses, weighed down by a stronger-than-expected US jobs report that revived concerns over a potential Federal Reserve rate hike. Elevated crude oil prices and escalating tensions in the Middle East further dampened investor sentiment. The Nifty closed below the 23,800 level.
- The S&P BSE Sensex declined 382.62 points or 0.50% to 76,132.81. The Nifty 50 index lost 118.55 points or 0.50% to 23,779.15.
- The BSE 150 MidCap Index declined 0.59% and the BSE 250 SmallCap Index rose 0.24%.
- Among the sectoral indices, the Nifty Pharma Index (up 0.75%), the Nifty Consumer Durables index (down 0.42%) and the Nifty Private Bank index (down 0.28%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Media index (down 2.86%), Nifty IT index (down 2.28%) and the Nifty Metal Index (down 1.24%) the underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **September** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **12715** contracts at the end of the day.
- **Long** position build up for the **September** series has been witnessed in **BHARTIARTL**, **COALINDIA**, **CGPOWER**.
- **Short** position build up for the **September** series has been witnessed in **RELIANCE**, **SBIN**, **ICICIBANK**, **INFY**.
- **Unwinding** position for the **September** series has been witnessed in **HDFCBANK**, **BAJAJFINSV**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	57088.30	57369.65	-0.49%
NIFTY AUTO	27698.75	27710.90	-0.04%
NIFTY FMCG	45592.15	45892.75	-0.66%
NIFTY IT	29995.20	30695.10	-2.28%
NIFTY METAL	13152.90	13317.45	-1.24%
NIFTY PHARMA	26675.50	26478.10	0.75%
NIFTY REALTY	892.50	907.90	-1.70%
BSE CG	77685.76	77868.58	-0.23%
BSE CD	62881.30	63243.97	-0.57%
BSE Oil & GAS	26017.45	26169.67	-0.58%
BSE POWER	7445.14	7475.80	-0.41%

(Source: NSE, BSE)

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	66399.84	65020.94	2.12%
HANG SENG	25413.12	25650.87	-0.93%
STRAITS TIMES	5792.28	5801.96	-0.17%
SHANGHAI	3932.70	3930.12	0.07%
KOSPI	6995.39	6687.21	4.61%
JAKARTA	6619.67	6636.48	-0.25%
TAIWAN	47326.27	46551.13	1.67%
KLSE COMPOSITE	1714.79	1708.10	0.39%
All ORDINARIES	9200.60	9196.00	0.05%

(Source: Yahoo Finance)

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	116163.36	111519.04
NSE F&O	104686.69	93361.69

(Source: NSE)

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	280.13
NET SELL	-

(Source: NSE)

Corporate News

- **Rail Vikas Nigam** has received Letter of Award from SJVN Thermal for the construction of a permanent siding along with an aerial track connection for the Buxar Thermal Power Project in Bihar. The contract is valued at Rs 903 crore.

- **Rail Vikas Nigam** secured a Rs 405 crore project from East Coast Railway for execution of roadbed, bridges and allied works.

- **State Bank of India** plans to hire approximately twelve thousand personnel this financial year. The bank also intends to expand its network by adding around two hundred fifty new branches. SBI and its subsidiary will dilute up to one percent stake in the National Stock Exchange. This divestment is part of the National Stock Exchange's proposed initial public offering.

- **Tata Motors** has announced that its subsidiary, TML CV Holdings B.V., has launched a tender offer to acquire Italian commercial vehicle manufacturer, Iveco Group at EUR 14.1 per common share in cash.

- **Tata**-owned Jaguar Land Rover plans significant job cuts over two years due to rising costs and competition. The UK government will not provide financial support for the carmaker's restructuring efforts. JLR aims to achieve substantial savings and lower its break-even vehicle point. European automakers face increasing pressure from lower-priced Chinese electric vehicle manufacturers. The company is also strengthening its US operations and expanding into premium ..

- The Reserve Bank of India has approved **Life Insurance Corporation**'s stake acquisition. LIC can now acquire up to 9.99% of ICICI Bank's share capital. This approval is valid for one year from the RBI's letter date. The central bank's approval will stand cancelled if not utilized within this period. This acquisition is subject to compliance with all applicable regulatory provisions.

- **NMDC** plans to begin commercial thermal coal production at its Tokisud North mine in Jharkhand during the October-December quarter and sell up to 1 MT in FY27. The iron ore major also plans to develop a coking coal mine, aiming to derive 20% of revenue from non-iron

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
APOLLOHOSP	8760.00	8650.00	**1.27%**
LT	3999.00	3964.10	**0.88%**
COALINDIA	418.85	415.35	**0.84%**
BHARTIARTL	1854.00	1840.00	**0.76%**
MAXHEALTH	992.00	984.80	**0.73%**

(Source: Moneycontrol)

Top Losers

SCRIP NAME	Close	Previous	Change (%)
ASIANPAINT	2500.90	2527.30	**-1.04%**
SBIN	1005.90	1016.10	**-1.00%**
BAJAJ-AUTO	11800.00	11919.00	**-1.00%**
RELIANCE	1309.50	1322.00	**-0.95%**
NESTLEIND	1398.00	1410.50	**-0.89%**

(Source: Moneycontrol)

- **Reliance**-owned JioStar's Bigg Boss has attracted more than 95 advertisers across six language editions, spanning Hindi, Bangla, Tamil, Telugu, Kannada and Malayalam. National and regional advertisers feature across the franchise, with first-time advertisers accounting for over half of participation in southern markets and 70% in Hindi, as brands increase spending on regional-language programming during the festive season.

- **Sudarshan Pharma Industries** said that its board has approved a proposal to acquire 24,23,675.64 equity shares of common stock, equivalent to 9.50% stake of MedTherapy Biotechnology Inc.

- **Indoco Remedies** declined 2.54% to Rs 255.40 after the U.S. Food and Drug Administration (USFDA) had inspected the company's manufacturing facility at Plant II (Sterile) located at Goa.

- **JSW Steel** said that its consolidated crude steel production for the month of August 2026 at 24.65 lakh tonnes, which is higher by 3% as compared with the figure of 23.82 lakh tonnes posted in August 2025.

ore minerals by 2030.

- **Coal India** is offering extra coal to power plants facing stock depletion. This move aims to boost supplies during a challenging summer season. The company has adequate coal stocks and is opening new supply routes. Production and supply are increasing as monsoon rains ease. Coal India supplied more coal year-on-year during April-August.

- Talcher Fertilisers and **NTPC** have applied for the innovative coal gasification scheme launched by the government. This initiative focuses on transforming domestic coal into products of greater value, thus supporting India's strategy to lessen dependency on imports. The initial application window remains open until September 7, and more submissions are anticipated as the deadline nears for this significant project.

- **Ola Electric** has opened its first dealer-operated stores across seven Indian states. This strategic shift aims to deepen its presence in regional markets and improve product accessibility. The company plans to establish over 500 dealerships in the coming quarters. Existing company-owned stores will transition into brand product experience centers. This move is expected to boost electric vehicle adoption among Indian households.

- **Novartis India** plans acquisitions and deeper market penetration for future growth. The company will focus on five key therapy areas for expansion. Established brands will be brought under full commercial control by 2026-27. Rising chronic diseases and an aging population drive sustained therapy demand. Improved insurance and healthcare infrastructure will unlock new patient demand.

- **Texmaco Rail & Engineering** announced orders worth a combined Rs 131.36 crore. The company received two domestic orders. Transport Corporation of India awarded a Rs 24.48-crore order for the manufacture, supply and commissioning of one rake of Type ACT-1 wagons along with one BVCM wagon. Touax Texmaco Railcar Leasing awarded a Rs 106.88-crore order for the manufacture and supply of four rakes of BFNS22.9 wagons along with four BVCM wagons.

- **Brigade Enterprises** has announced its strategic expansion in Hyderabad with the launch of Brigade Barcelona in Neopolis, with an estimated revenue potential of Rs 2,700 crore.
- **Mazagon Dock Shipbuilders** has received an order from Maharashtra State Electricity Transmission (MSETCL) for the supply, installation and commissioning of an AI-based Comprehensive Infrasecure Project for five substations. The order is valued at Rs 117.99 crore.
- **GE Vernova T&D India** announced the Power Grid Corporation of India has issued a letter intimating the company as the L1 bidder for design and establishment of 6000 MW, ± 800 kV High Voltage Direct Current (HVDC) LCC Terminal Station (2x3000 MW) for evacuation of renewable power from Barmer II to South Kalamb.
- **Cohance Lifesciences** said that the United States Food and Drug Administration (US FDA), post an inspection, has issued a Form FDA 483 with four observations to the company's formulation (FDF) plant located at Telangana.
- **Ultratech Cement** has launched the wires and cables business, Ultravolt, marking the Aditya Birla Group company's fourth new business foray in three years.
- **VA TECH WABAG** said that it has secured a 'medium' order from the Reliance Industries (RIL) for a an effluent treatment plant, at Dhirubhai Ambani Green Energy Giga Complex (DAGEGC), Jamnagar.

(Source: Business Standard, Economic Times, Smart investor)

Global News

- China's foreign exchange reserves rose to $3.438 trillion in August 2026, up from $3.419 trillion a month earlier.
- U.S. economy added 162,000 jobs in August 2026, following an upwardly revised 23,000 rise in July. Private Nonfarm Payrolls increased by 127,000 in August of 2026. The unemployment rate remained unchanged at 4.1% in August 2026.
- Eurozone economy expanded 0.6% in Q2 2026, after remaining flat in the first quarter. On an annual basis, the GDP growth accelerated to 1.2%, twice the 0.6% growth recorded in Q1 2026.
- Eurozone Sentix index rose to 5.1 points in September from 0.9 points in August.
- Germany's industrial production dropped 1.1% mom in July 2026, reversing from a downwardly revised stagnation in June.Compared with a year earlier, industrial production shrank 1.6%, deepening from a 0.5% fall in June.

(Source: Market Watch, RTT News, Reuters, Bloomberg)

Economic News

- Crude Oil traded at US$ 92.97/bbl (IST 17:00).
- INR strengthened to Rs. 94.49 from Rs. 94.50 against each US$ resulting in daily change of 0.01%.
- India's auto retail market recorded its biggest-ever August in 2026, with total vehicle sales rising 17.51% year-on-year to 24,23,201 units, according to FADA. Alternative fuels accounted for 41.95% of passenger vehicle retail sales in August, compared with 40.85% for petrol, marking the first time the combined share of CNG, hybrid and electric vehicles surpassed petrol. Overall auto retail sales were, however, down 6.48% from July, when the industry had posted a record high. Rural retail sales grew 19.79% year-on-year, compared with 15.17% growth in urban markets. Passenger vehicle sales in rural markets rose 24.99% year-on-year, more than twice the 10.93% growth recorded in urban markets. Tractor sales remained an exception to the broader strength in auto retail. The segment was almost flat year-on-year, rising 0.84%, while falling 25.03% from July. The rural-urban deficit in tractors widened to around 13%, indicating continued monsoon-linked pressure on the segment.
- The Reserve Bank of India is currently grappling with a notable liquidity dilemma due to a surge in FCNR(B) scheme inflows. To navigate this, a pivotal variable rate reverse repo auction is set to influence the liquidity management strategy. The central bank may also utilize measures such as dollar swaps and bond sales.
- India secured one billion dollars from the International Finance Corporation for banks. This funding will provide long-term credit to small businesses and financial institutions. The facility will address a key gap by offering loans of up to seven years. It aims to galvanize MSME capital expenditure investment and support modernization.
- India is considering liberalizing foreign direct investment norms for plantations. More commercial crops like bananas could be included under this policy. The government aims to boost exports of bananas significantly in coming years. This move seeks to enhance India's global market share in banana production. Stakeholder consultations are currently underway for this proposed policy change.
- India now supplies sixty percent of diesel transiting Bab-el-Mandeb to Europe. Russian diesel exports remain severely constrained due to ongoing disruptions. US shipments to Europe have also begun to weaken significantly. Indian refineries are filling a crucial gap in Europe's eastern diesel supply.
- Customs officers must now manually check import documents for healthcare products. This manual verification applies even to facilitated imports cleared by the risk system. The Central Board of Indirect Taxes and Customs issued this directive on September third. A gap in the SWIFT 2.0 digital system necessitates this manual document check. The Central Drugs Standard Control Organisation requested this action to ensure regulatory compliance.
- India's foreign-exchange reserves scaled a new summit of $740.8 billion at the end of August 28.
- India's manufacturing sector requires a 13.1% annual growth rate to reach USD 7.5 trillion by 2047. This ambitious target is crucial for India's goal of becoming a USD 30 trillion economy. Workforce productivity is identified as the most underleveraged growth lever for the nation. Many companies need operational changes to meet productivity targets and overcome hidden factors.

(Source: Economic Times, Business Standard)

Forthcoming Events

Board Meetings as on 08/09/2026

Century Extrusions Limited	Fund Raising
Ganga Forging Limited	Fund Raising
Knowledge Marine & Engineering Works Limited	Fund Raising
Melstar Information Technologies Limited	Fund Raising
Raymond Limited	Fund Raising
Udayshivakumar Infra Limited	Fund Raising

(Source: NSE)

Corporate Actions as on 08/09/2026

APL Apollo Tubes Limited	Dividend - Rs 8.50 Per Share
Bhandari Hosiery Exports Limited	Dividend - Re 0.01 Per Share
BLS E-Services Limited	Dividend - Re 0.50 Per Share
KDDL Limited	Dividend - Rs 8 Per Share
Polyplex Corporation Limited	Dividend - Re 1 Per Share
Rushil Decor Limited	Dividend - Re 0.05 Per Share
Sinclairs Hotels Limited	Dividend - Rs 0.80 Per Share
Skipper Limited	Dividend - Re 0.10 Per Share
Tinna Rubber and Infrastructure Limited	Dividend - Rs 3.25 Per Share
TVS Holdings Limited	Scheme Of Arrangement - Bonus Ncrps 46:1

(Source: NSE)

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