18.08.2026

DAILY MARKET WRAP UP

SENSEX

INTRADAY CHART

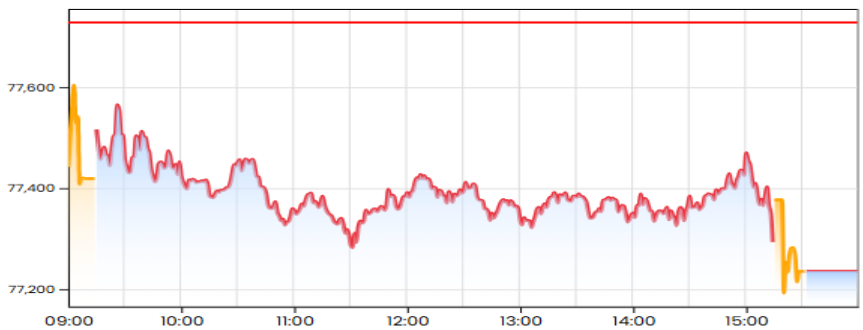
TODAY SENSEX OPENED WITH A DOWNSIDE GAP OF 309.19 POINTS AND CLOSED DOWN BY 492.70 POINTS OR 0.63% SETTLED AT 77235.46.

BSE SENSEX

77,235.46 -492.70 -0.63%

18 Aug 26

Previous Close : 77,728.16 **Open** : 77,418.97 **High** : 77,575.21 **Low** : 77,234.36



WEEKLY TECHNICALS:

SUPPORT ***RESISTANCE***

S: 75000 R1: 78500

S1: 72000 R2: 82100

S2: 70000

TODAY'S GAINERS

THE GAINERS WERE AXIS BANK, POWERGRID, M&M AND BAJAJ FINANCE.

TODAY'S LOSERS

THE LOSERS WERE ASIAN PAINTS, INFY, HCL TECH AND BHARTI AIRTEL.

NIFTY 50

INTRADAY CHART

TODAY NIFTY OPENED WITH A DOWNSIDE GAP OF63.8 POINTS AND DURING THE DAY IT ALSO FOLLOWED THE SAME TREND AS OF SENSEX AND CLOSED DOWN BY 132.75 POINTS OR 0.55% SETTLED AT 24154.90.

WEEKLY TECHNICALS:

SUPPORT	***RESISTANCE***
S: 22800	R1: 24000
S1: 21800	R2: 24800
S2: 21200	

TODAY'S GAINERS

TODAY'S GAINERS WERE AXIS BANK, MAX HEALTH, M&M AND GRASIM.

TODAY'S LOSERS

TODAY'S LOSERS WERE TMPV, ASIAN PAINTS, INFY AND WIPRO.

BSE MIDCAP SELECT

INTRADAY CHART

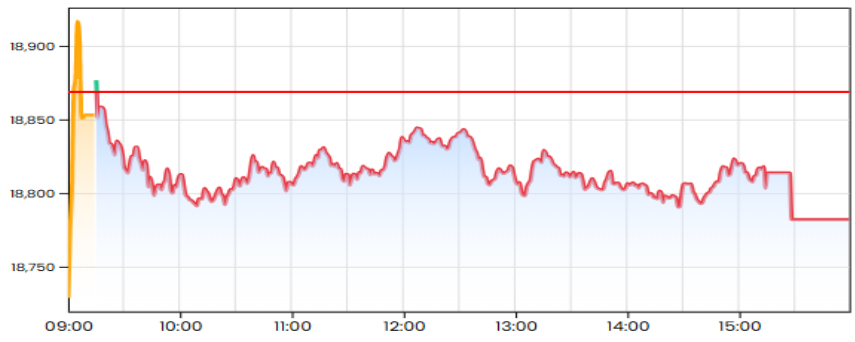
TODAY MIDCAP INDEX OPENED WITH A DOWNSIDE GAP OF 15.81 POINTS AND CLOSED DOWN BY 86.70 POINTS OR 0.46% SETTLED AT 18782.00.

BSE MidCap Select Index

18,782.00 -86.70 -0.46%

18 Aug 2026

Previous Close : 18,868.70 **Open** : 18,852.89 **High** : 18,877.13 **Low** :18,782.00



WEEKLY TECHNICALS:

SUPPORT	***RESISTANCE***
S2: 17140	R2: 17900
S: 16200	
S1: 15200	

TODAY'S GAINERS

TODAY'S GAINERS WERE TIINDIA, APLAPOLLO, MFSL AND POLICYBAZAR.

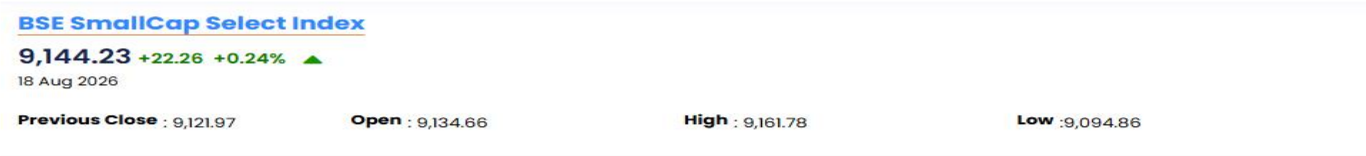
TODAY'S LOSERS

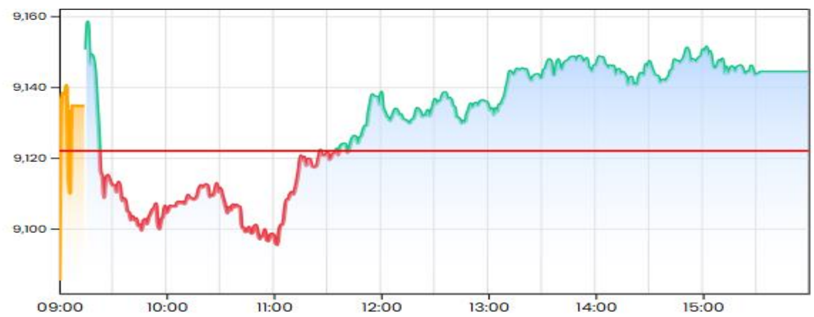
TODAY'S LOSERS WERE COLPAL, MPHASIS, SUZLON AND PAYTM.

BSE SMALL CAP SELECT

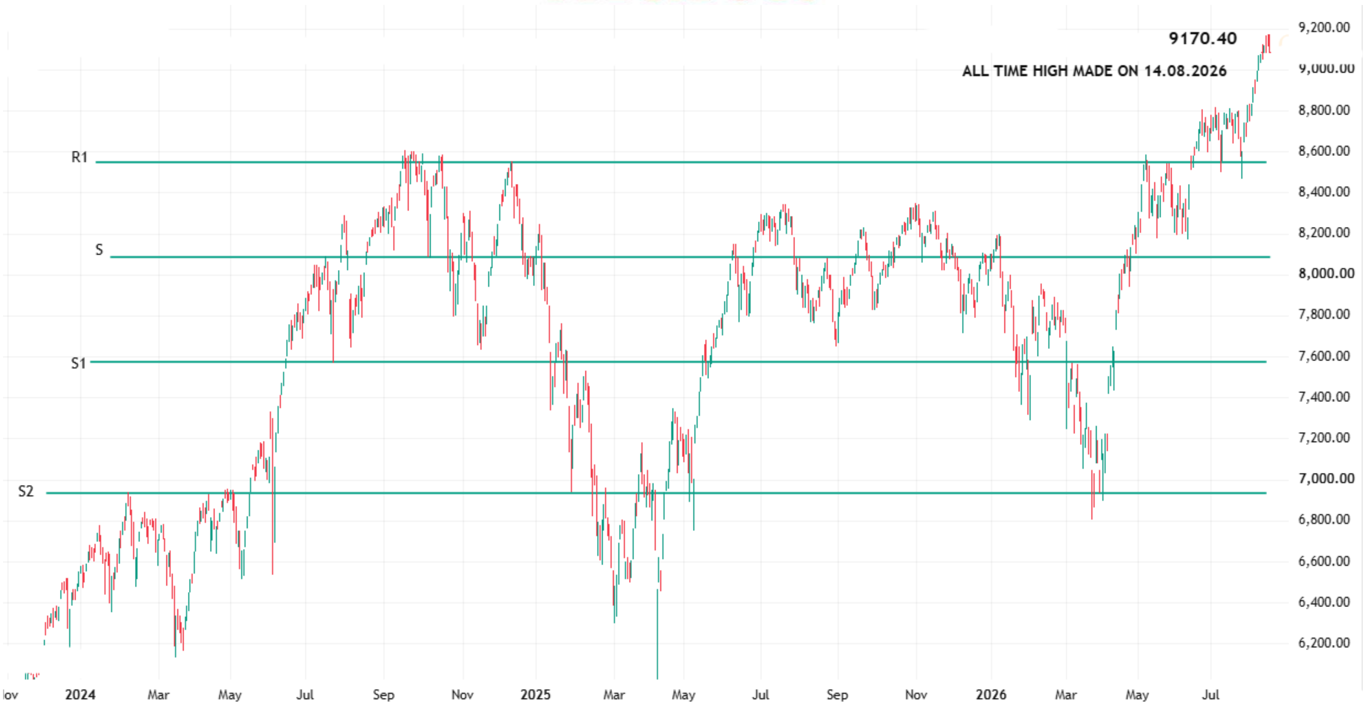
INTRADAY CHART

TODAY SMALL CAP INDEX OPENED WITH AN UPSIDE GAP OF 12.81 POINTS AND DURING THE INITIAL HOURS IT COLLAPSED TO LOWER LEVELS BUT LATER MADE A RECOVERY AND CLOSED UP BY 22.26 POINTS OR 0.24% SETTLED AT 9144.23.





WEEKLY TECHNICALS:



SUPPORT ***RESISTANCE***

S: 8100 R1: 8550

S1: 7550

S2: 7000

TODAY'S GAINERS

TODAY'S GAINERS WERE APARINDS, MCX, ASAHIINDIA AND CUB.

TODAY'S LOSERS

TODAY'S LOSERS WERE INOXWIND, PGEL, KAJARIA CERAMIC AND SAMAANCAP.

FII AND DII NET POSITION

<u>17.08.2026:</u>

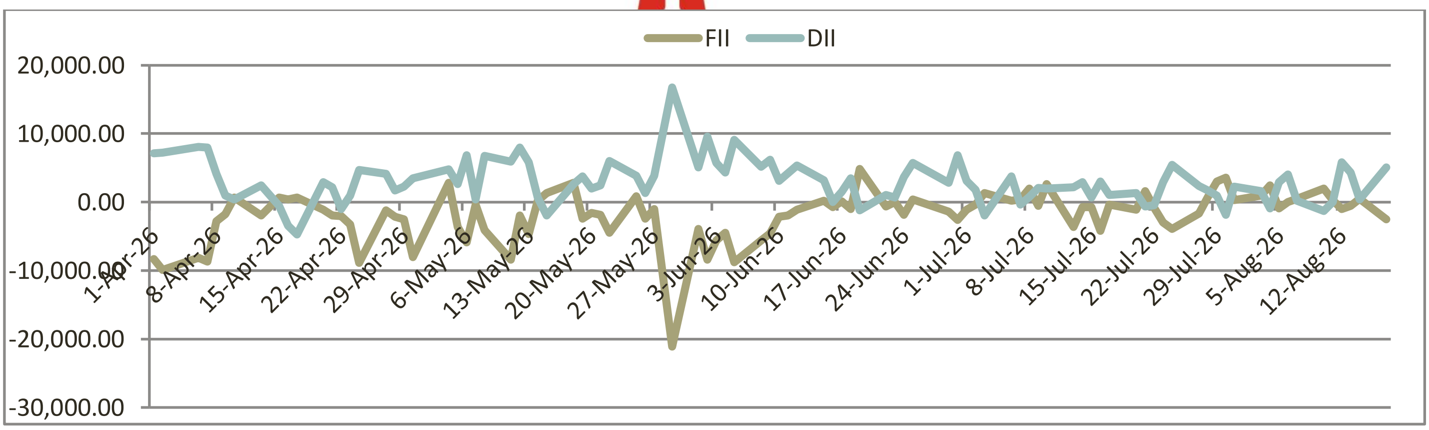
FII CASH MARKETS: **-2535.10**

SOLD 2535.10 CR IN NET POSITION

DII CASH MARKETS: **+5101.46**

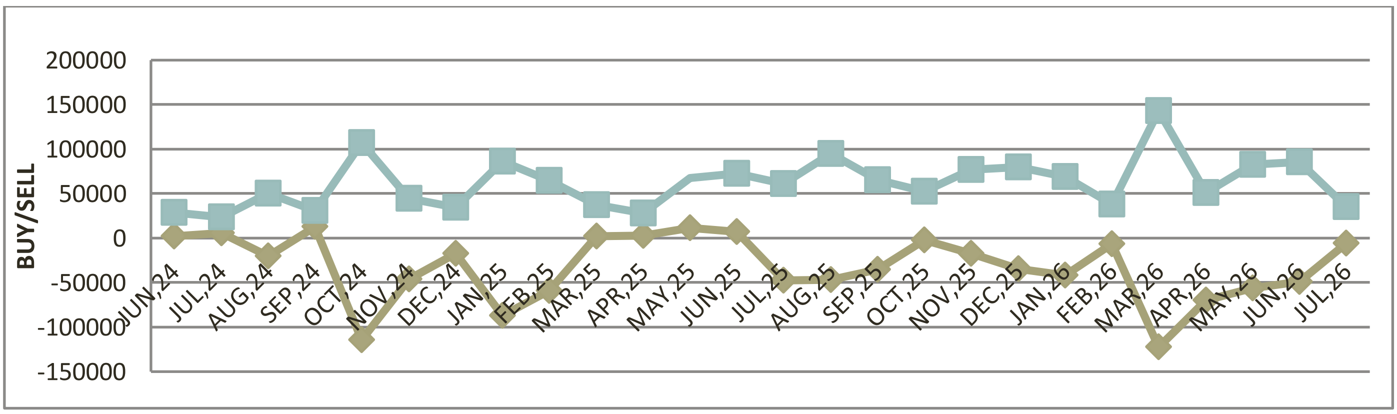
BOUGHT 5101.46 CR IN NET POSITION

DAILY POSITION FROM 01.04.2026 TO 17.08.2026



MONTHLY POSITION

AS OF JULY **FII: -5778.99 CR** **DII: +35099.25 CR**



AFTER A INTENSE SELLING BY FII'S IN MARCH THE INTENSITY OF SELLING HAS BEEN REDUCED IN APR 2026 AND MAY 2026 BUT THE SELLING IS STILL THERE. THE POSITIVE THING IS THAT THE DOMESTIC BUYING RESUMED IN THE MONTH OF MAY 2026 TRYING TO COUNTERBALANCE THE FII'S SELLING. IN THE MONTH OF JULY 2026 THE FII'S SELLING HAD BEEN STABLIZED WHICH IS POSITIVE.

VALUATIONS

INDEX	EPS 1 YEAR TTM	PRICE	P/E 1 YEAR TTM
SENSEX	3799.0	77235.46	20.5
NIFTY 50	1189.4	24154.90	20.4
BSE MIDCAP SELECT	436.2	18782.00	43.3
BSE SMALL CAP SELECT	220.7	9144.23	41.3

indica INVESTMENTS

SOURCE:TRENDLYNE.COM

GLOBAL INDICIES

GLOBAL INDICES ARE WEAK

US MARKETS 17.08.2026 AT CLOSE

	PRICE	CHANGE
DOW	53459.78	-272.63
NASDAQ	26644.91	-84.25

EUROPEAN MARKETS 18.08.2026 AT 03:30 PM

FTSE 100	10722.44	+2.14
DAX	26266.35	-72.26
CAC 40	8544.65	-34.95

ASIAN MARKETS 18.08.2026 AT 03:30 PM

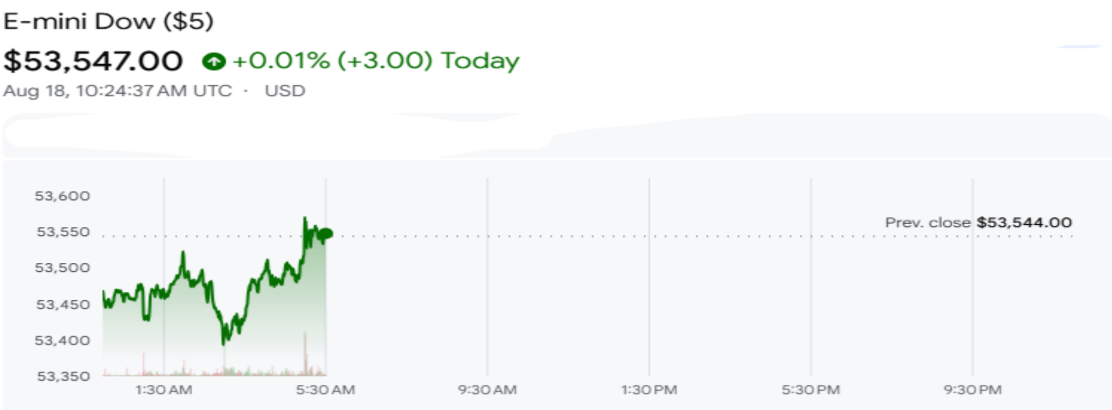
NIKKEI 225	67460.73	-1759.52

KOSPI	6869.83	-108.11
TAIWAN SE	45308.68	-548.49
SHANGHAI COMPOSITE	3990.30	+7.65
HANG SENG	25471.15	+17.92

DOW FUTURES

INTRA DAY CHART

THE DOW FUTURES INDEX OPENED LOWER BUT NOW TRADING FLAT.



WEEKLY TECHNICALS:

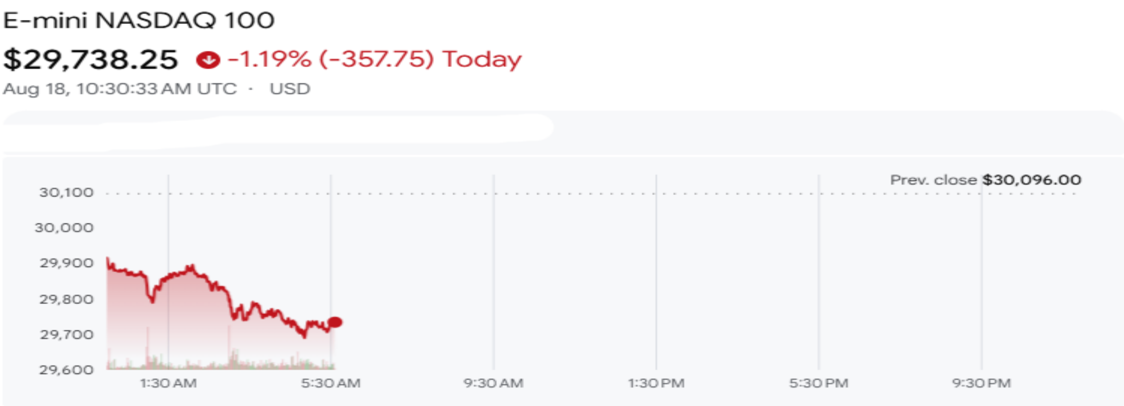
SUPPORT

S: 50200
S1: 49500
S2: 48100

NASDAQ FUTURES

INTRA DAY CHART

THE NASDAQ FUTURES INDEX OPENED LOWER AND STILL TRADING LOWER.



indica
INVESTMENTS

WEEKLY TECHNICALS:

SUPPORT

S1: 26000
S2: 24100

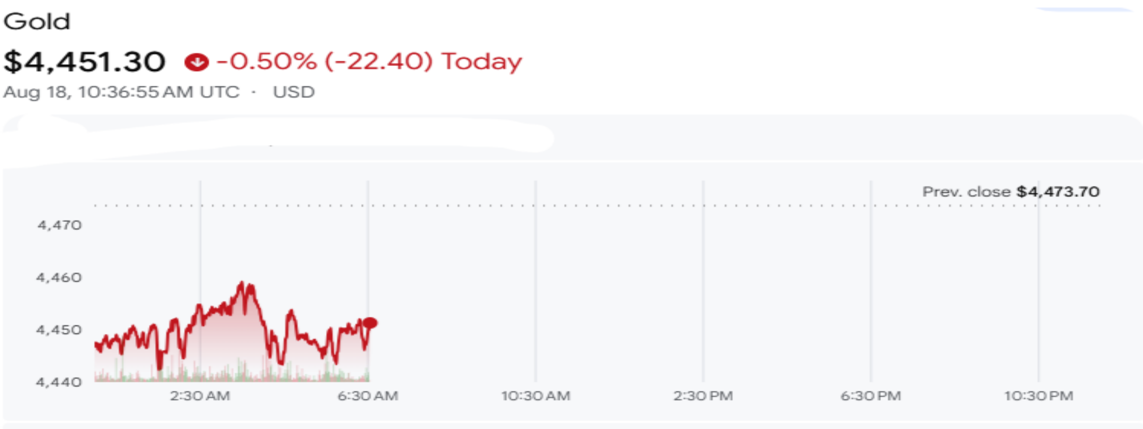
RESISTANCE

R: 29500

GOLD

INTRA DAY CHART

THE GOLD INDEX OPENED LOWER AND STILL TRADING LOWER.



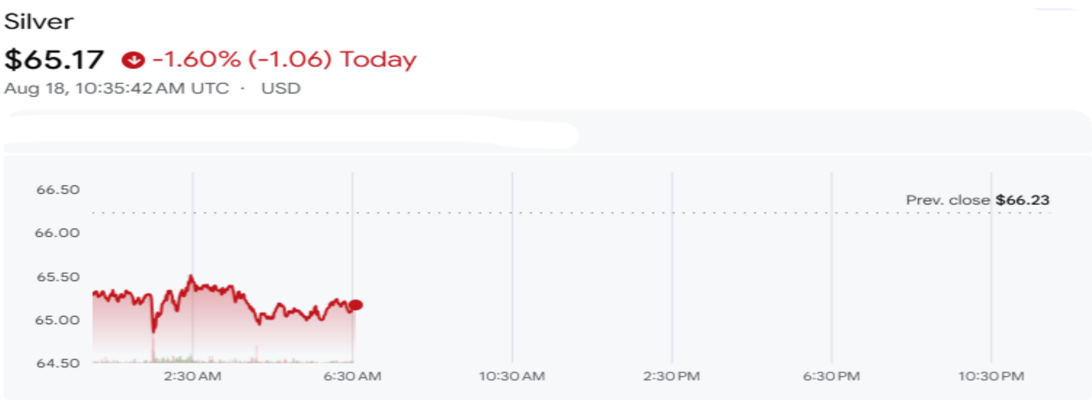
WEEKLY TECHNICALS:

SUPPORT	***RESISTANCE***
S: 3880	R: 4400
S2: 3450	

SILVER INDEX

INTRA DAY CHART

THE SILVER INDEX OPENED LOWER AND STILL TRADING LOWER.



WEEKLY TECHNICALS:

SUPPORT

S: 47

RESISTANCE

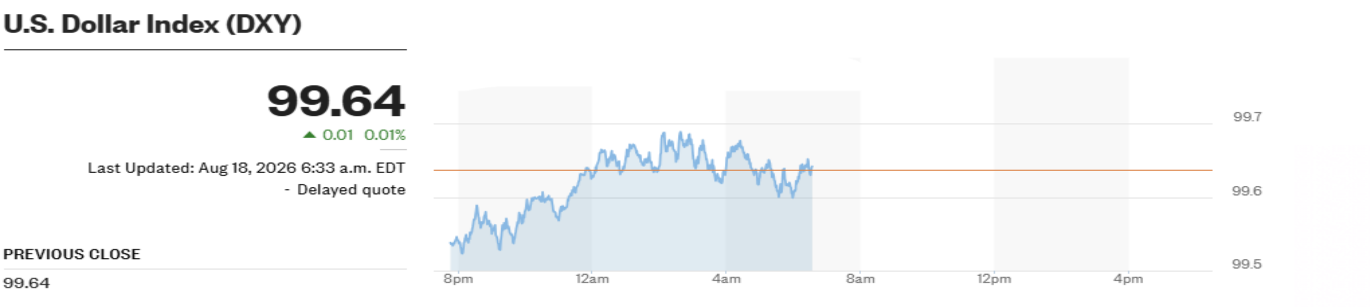
R2: 90

R: 70

DOLLAR INDEX

INTRA DAY CHART

THE DOLLAR INDEX OPENED LOWER BUT NOW TRADING FLAT.



WEEKLY TECHNICALS:

THE DOLLAR INDEX (DXY) SURGES PRIMARILY DUE TO RISING FEDERAL RESERVE INTEREST RATE EXPECTATIONS, WIDENING ECONOMIC GROWTH DIFFERENTIALS, SAFE-HAVEN DEMAND DURING EQUITY SELL-OFFS, AND OUTSIZED CAPITAL INFLOWS. WHEN THE DXY CLIMBS, IT INDICATES THAT THE U.S. DOLLAR IS STRENGTHENING AGAINST A BASKET OF SIX MAJOR GLOBAL CURRENCIES.

SUPPORT ***RESISTANCE***

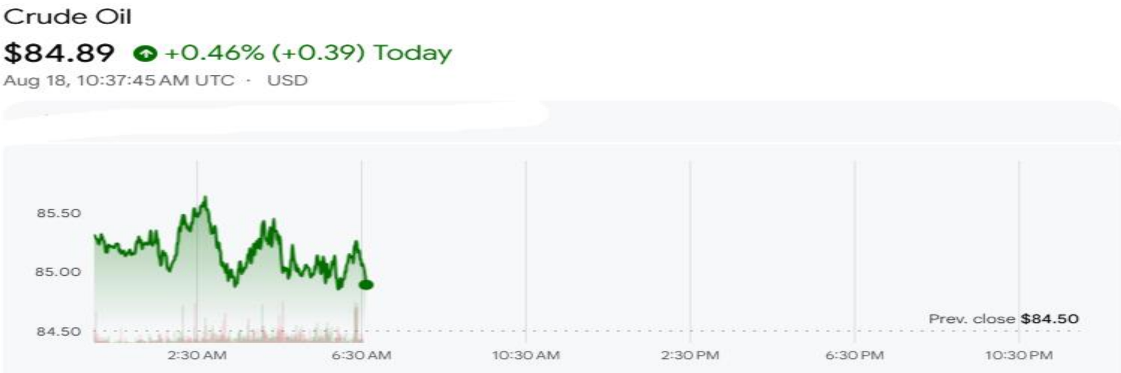
S1: 97 R1: 99.5

R2: 108

NYMEX CRUDE OIL

INTRA DAY CHART

THE CRUDE INDEX OPENED HIGHER AND STILL TRADING HIGHER.



WEEKLY TECHNICALS:

SUPPORT ***RESISTANCE***

S1: 66 R1: 75

R2: 110

GLOBAL CRUDE OIL MARKETS HAVE WITNESSED A SHARP CORRECTION IN RECENT WEEKS AMID EASING GEOPOLITICAL TENSIONS IN THE MIDDLE EAST. THE UNITED STATES AND IRAN HAVE REPORTEDLY MOVED CLOSE TO A CEASEFIRE AGREEMENT, SIGNIFICANTLY REDUCING THE RISK PREMIUM EMBEDDED IN OIL PRICES.

THE RECENT DECLINE IN OIL PRICES IS PRIMARILY DRIVEN BY FADING FEARS OF SUPPLY DISRUPTIONS. EARLIER, MARKETS HAD PRICED IN WORST-CASE SCENARIOS, INCLUDING A PROLONGED CONFLICT AND POTENTIAL BLOCKAGE OF CRITICAL ENERGY TRADE ROUTES. HOWEVER, AS CEASEFIRE NEGOTIATIONS PROGRESSED, TRADERS BEGAN UNWINDING THESE RISK PREMIUMS.

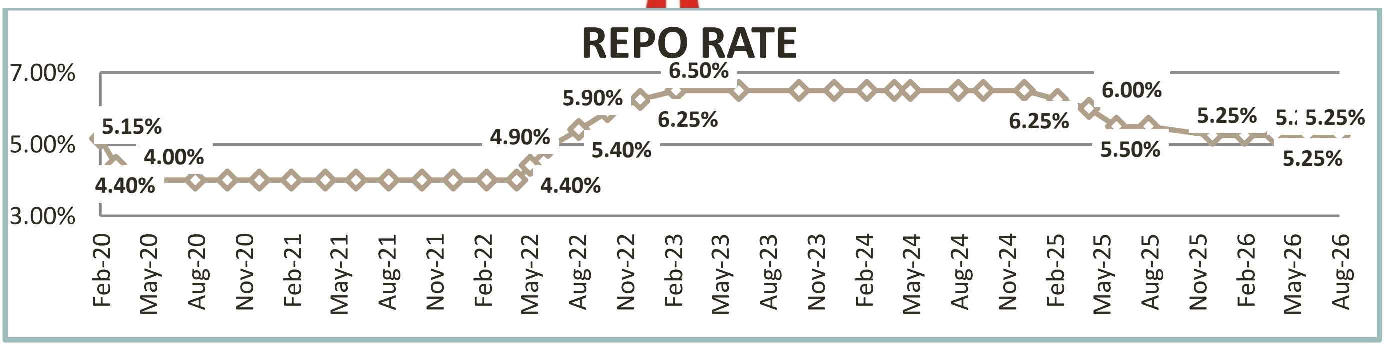
EQUITY MARKET TRIGGERS

POSITIVE TRIGGERS

1) MEASURES BY RESERVE BANK OF INDIA:

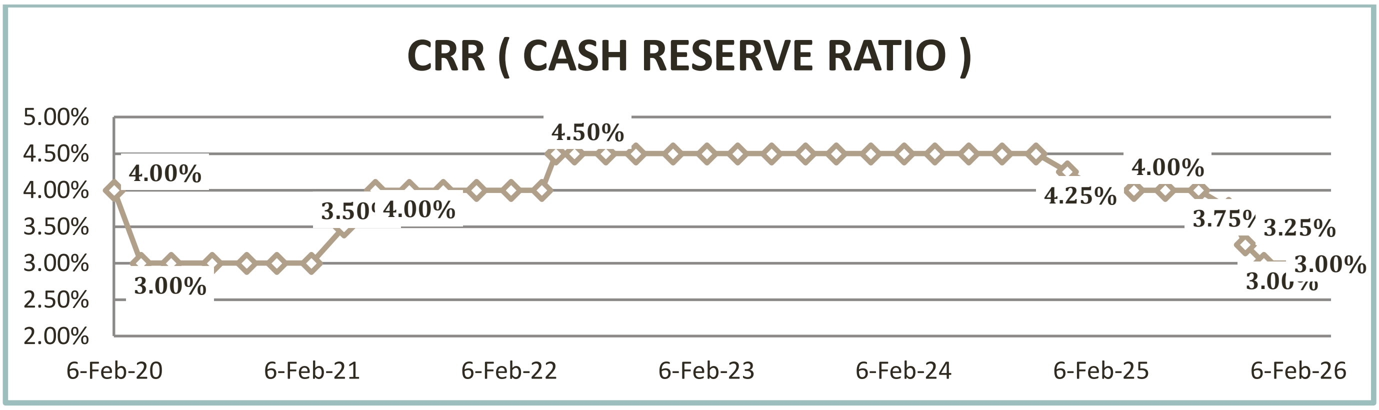
REPO RATES:

- JUNE 6 2025: 5.50 % 100 BPS REDUCTION FROM SEP 2024 TO JUNE 2025
- NOV 29 2025:5.25 % 25 BPS REDUCTION FROM 5.50% TO 5.25%
- FEB 6 2026 : UNCHANGED
- APRIL 8 2026: UNCHANGED
- JUN 5 2026: UNCHANGED
- AUG 5 2026 : UNCHANGED



CASH RESERVE RATIO RATES: 100 BPS CRR REDUCTIONS FROM JUNE 2025 TO NOV 2025

- JUNE 6 2025: 4.00 %
- SEPT 6 2025:3.75 %
- OCT 4 2025:3.50 %
- NOV 1 2025:3.25 %
- NOV 29 2025:3.00 %
- FEB 6 2026 : UNCHANGED
- APRIL 8 2026 : UNCHANGED
- JUN 5 2026 : UNCHANGED
- AUG 5 2026 : UNCHANGED

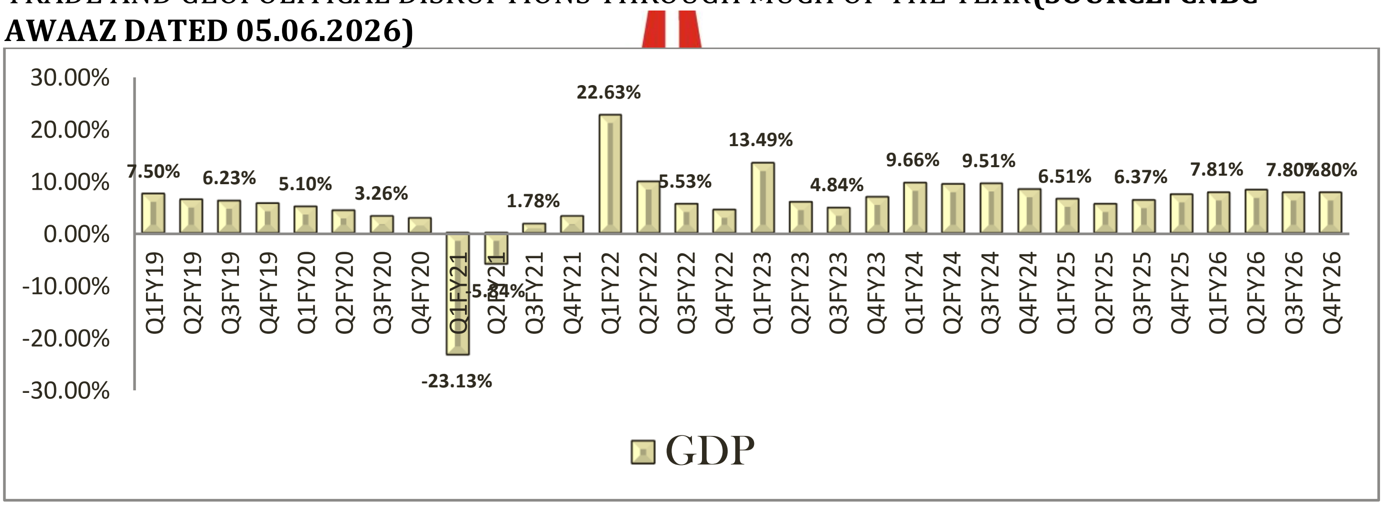


2) DOMESTIC HIGHLIGHTS:

GDP GROWTH

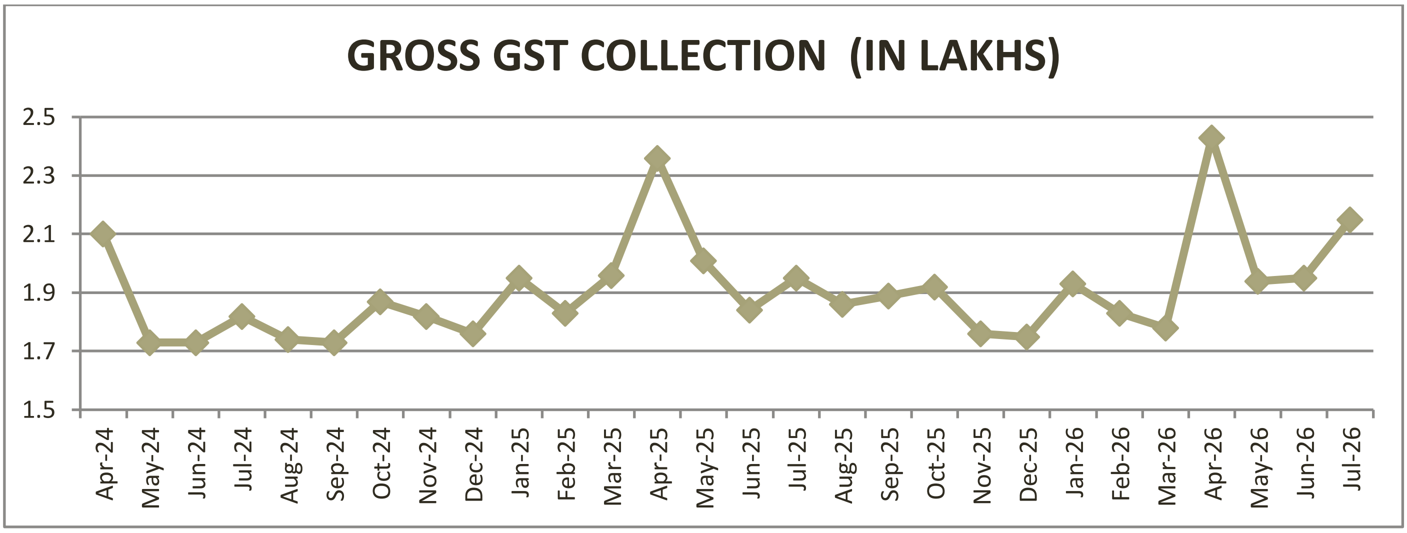
INDIA'S Q4 GDP GROWTH AT 7.8%:

THE ECONOMY ALSO ENDED THE YEAR ON A STRONG NOTE, WITH GROSS DOMESTIC PRODUCT (GDP) GROWTH RISING TO 7.8% IN THE JANUARY-MARCH QUARTER 2026, HIGHER THAN 7% A YEAR AGO AND ALSO ABOVE ESTIMATES OF 7.3% . THE BETTER-THAN-EXPECTED GROWTH UNDERSCORES THE RESILIENCE OF THE INDIAN ECONOMY DESPITE A CHALLENGING EXTERNAL ENVIRONMENT MARKED BY TRUMP TARIFF-RELATED UNCERTAINTIES, SLOWING GLOBAL TRADE AND GEOPOLITICAL DISRUPTIONS THROUGH MUCH OF THE YEAR**(SOURCE: CNBC AWAAZ DATED 05.06.2026)**



GST COLLECTION GROWTH

GROSS GOODS AND SERVICES TAX (GST) COLLECTIONS GREW 15.4% TO MORE THAN ₹2.11 LAKH CRORE IN JULY ON HIGHER MOP-UP FROM SALES AND IMPORTS, REFLECTING SUSTAINED DOMESTIC CONSUMPTION. GROSS GST COLLECTIONS WERE ₹1.83 LAKH CRORE IN JULY 2025 AND ₹1.95 LAKH CRORE LAST MONTH.. **(SOURCE: THE HINDU, DATED:08.08.2026)**



RBI FCNR GUIDELINES:

BANKS ACROSS THE SYSTEM HAVE SIGNIFICANTLY INCREASED INTEREST RATES ON FOREIGN CURRENCY NON-RESIDENT (BANK) DEPOSITS (FCNR-B) DENOMINATED IN US DOLLARS, WITH 3-5 YEAR MATURITIES NOW OFFERING RETURNS IN THE 6-7 PER CENT RANGE, COMPARED WITH EARLIER LEVELS OF AROUND 3 PER CENT. THE SHARP REPRICING FOLLOWS REGULATORY MEASURES BY THE RESERVE BANK OF INDIA (RBI) AIMED AT BOOSTING DOLLAR INFLOWS, INCLUDING BEARING THE FULL HEDGING COST ON FRESH FCNR (B) DEPOSITS IN THE 3–5 YEAR TENOR AND OFFERING RELATED REGULATORY RELAXATIONS.**(SOURCE: ECONOMIC TIMES, DATED 11.06.2026)**

BANK CREDIT GROWTH:

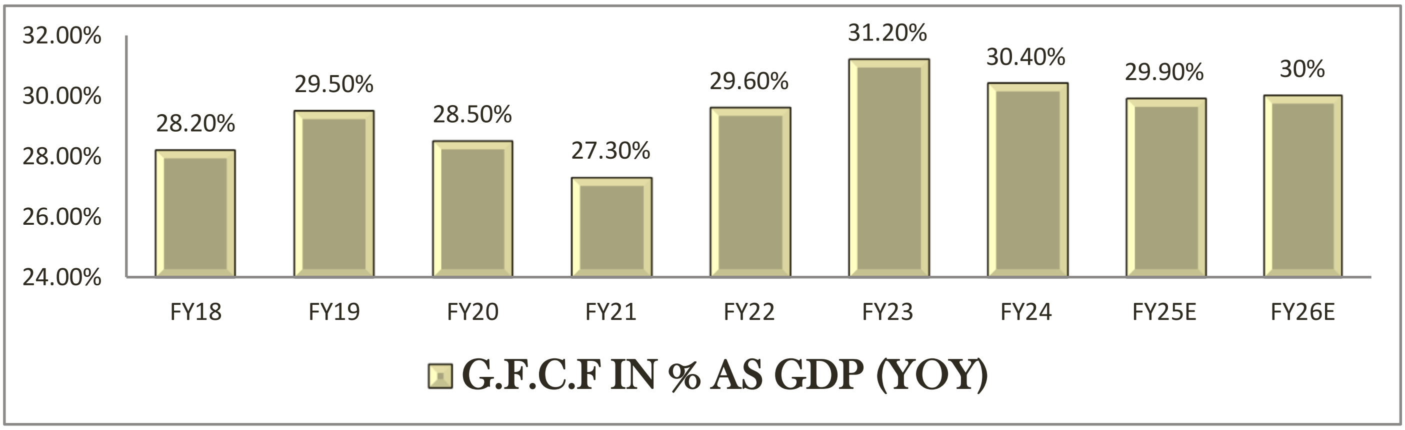
BANK CREDIT EXPANDED THE FASTEST IN TWO YEARS IN THE FORTNIGHT TO JUNE 30, RISING 18.6% YEAR-ON-YEAR DESPITE THE GEOPOLITICAL HEADWINDS, WHILE THE DEPOSIT GROWTH PRINT RECORDED AT 13.3%,
LAST TIME BANK CREDIT GREW MORE THAN THIS WAS IN THE FORTNIGHT ENDING JUNE 14, 2024 WHEN THE PRINT WAS SEEN AT 19.1%
THIS MARKED A SUSTAINED CREDIT DEMAND FROM BOTH THE CO NSUMER AND CORPORATE SEGMENTS AMID RISING PRICES, PEOPLE AWARE SAID. THE CREDIT GROWTH WAS SEEN AT 17.7% IN THE PRECEDING FORTNIGHT WHILE DEPOSIT GREW AT 12%. AT THE END OF JUNE 30, THE OUTSATNDING BANK CREDIT STOOD AT RS 219.3 LAKH CRORE WHILE OUTSTANDING DEPOSITS ARE AT RS 265.4 LAKH CRORE.
THE TREND ALSO REFLECTS A SHIFT IN CORPORATE FUNDING PREFERENCES AS THEY STARTED RELYING MORE ON BANKS FOR THE FUNDING NEEDS INSTEAD OF BORROWING FROM DEBT MARKETS DUE TO RISING BOND YIELDS, PEOPLE AWARE SAID.**(SOURCE: ECONOMIC TIMES DATED: 10.07.2026)**

RURAL DEMAND

RURAL DEMAND IN INDIA IS CURRENTLY OUTPACING URBAN CONSUMPTION GROWTH, EMERGING AS THE PRIMARY DRIVER OF THE DOMESTIC FAST-MOVING CONSUMER GOODS (FMCG) AND AUTO SECTORS. BOOSTED BY FAVORABLE MONSOONS, EASING INFLATION, AND ROBUST GOVERNMENT CAPITAL EXPENDITURE, RURAL VOLUME GROWTH HAS

SUSTAINED ITS UPWARD MOMENTUM ACROSS MULTIPLE QUARTERS.**(SOURCE: THE HINDU DATED 20.06.2026)**

GENERAL CAPITAL EXPENDITURE

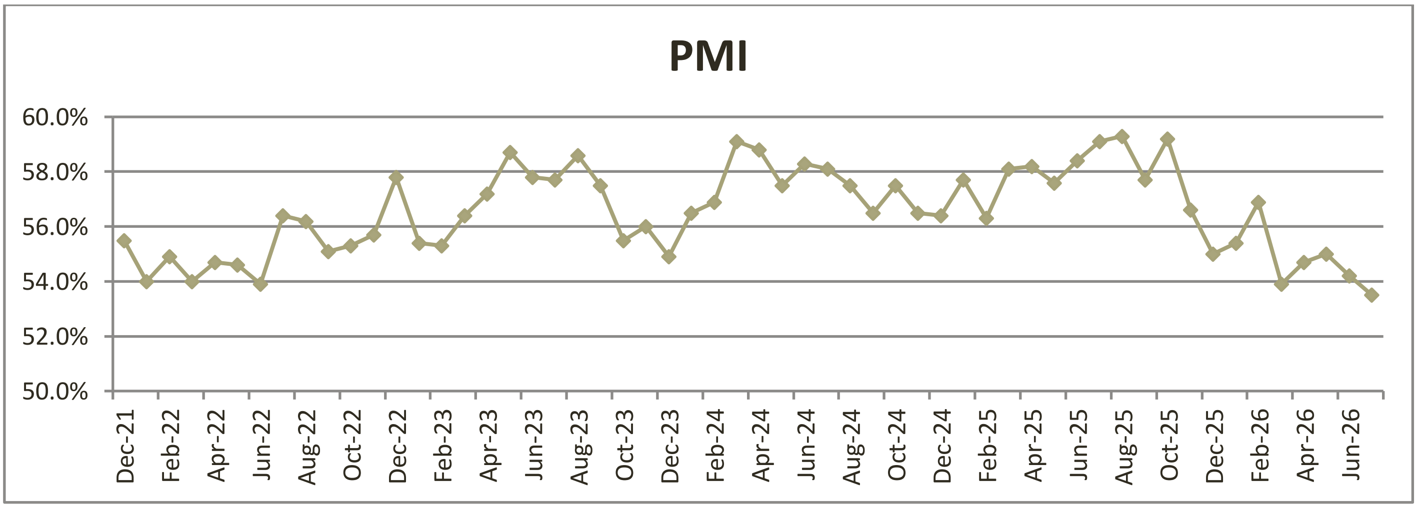


PRIVATE CAPEX

INDIA'S PRIVATE CAPITAL EXPENDITURE SURGED 67% TO ₹7.7 LAKH CRORE IN SEPTEMBER 2025 FROM ₹4.6 LAKH CRORE A YEAR EARLIER, REFLECTING A REVIVAL IN THE INVESTMENT CYCLE, ACCORDING TO THE CONFEDERATION OF INDIAN INDUSTRY (CII). MANUFACTURING ACCOUNTED FOR NEARLY HALF OF TOTAL PRIVATE CAPEX AT ₹3.8 LAKH CRORE LAST SEPTEMBER, LED BY METALS, AUTOMOBILES, AND CHEMICALS . SERVICES CONTRIBUTED ₹3.1 LAKH CRORE, OR AROUND 40%, DRIVEN BY TRADING, COMMUNICATIONS AND IT/ITeS.
(SOURCE: ET DATED 11.05.2026)

PMI INDEX:

INDIA'S MANUFACTURING SECTOR GROWTH MODERATED FURTHER IN JULY 2026, WITH THE FINAL HSBC INDIA MANUFACTURING PURCHASING MANAGERS' INDEX FALLING TO 53.5. THIS MARKS A DECREASE FROM BOTH THE JULY FLASH ESTIMATE OF 53.9 AND JUNE'S FINAL READING OF 54.2, HIGHLIGHTING A COOLING OF FACTORY ACTIVITY AMID CHALLENGING MARKET CONDITIONS AND PERSISTENT COST PRESSURES. (**SOURCE: THE HINDU DATED:03.08.2026).**

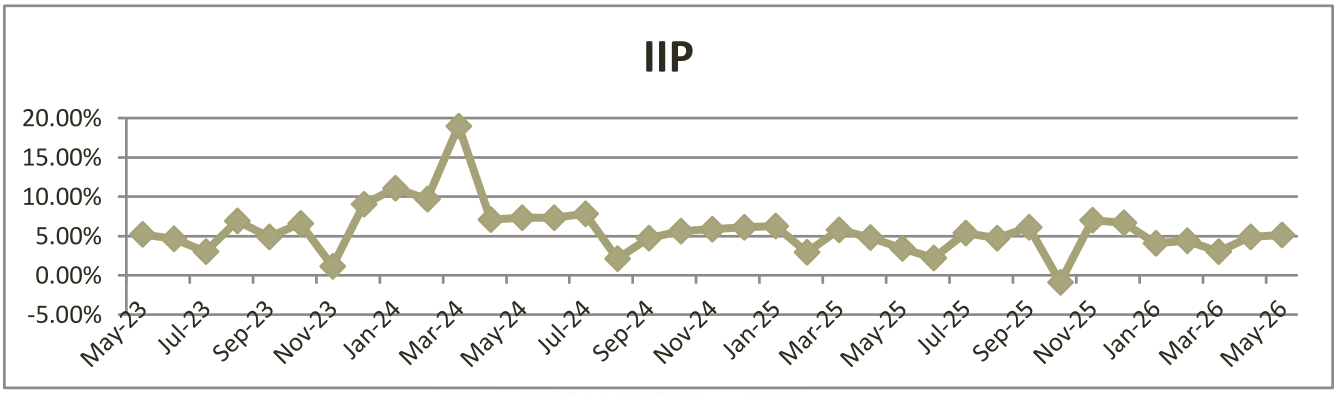


URBAN DEMAND

SLOWDOWN IN URBAN DEMAND DUE TO SLOW WAGE INCREASE AND INFLATIONARY PRESSURES NOW ABATING AND RATHER GREEN SHOOTS IN URBAN DEMAND ON ACCOUNT OF LOWER INPUT COSTS ARE VISIBLE.

IIP INDEX:

INDIA'S INDUSTRIAL PRODUCTION SURGED BY 5.1% IN MAY 2026, LARGELY PROPELLED BY STRONG MANUFACTURING ACTIVITY DESPITE A DECREASE IN MINING OPERATIONS. THIS DATA, WHICH UTILIZES A NEW BASE YEAR OF 2022-23 AND REFINED MEASUREMENT APPROACHES, PAINTS A CLEARER AND MORE ACCURATE PICTURE OF THE COUNTRY'S INDUSTRIAL PROGRESS. THE REVISED INDEX ALSO FACTORS IN EMERGING SECTORS, PROVIDING ESSENTIAL ECONOMIC INSIGHTS FOR DECISION-MAKERS AND BUSINESSES ALIKE.**(SOURCE: ECONOMIC TIMES DATED: 29.06.2026).**



WORLD BANK RAISES INDIA’S GROWTH FORECAST:

THE WORLD BANK HAS RAISED INDIA’S GROWTH FORECAST FROM 6.3 PERCENT TO 6.6 PERCENT FOR THE CURRENT FINANCIAL YEAR, OWING TO STRONG DOMESTIC DEMAND AND FREE TRADE AGREEMENTS. WORLD BANK EXPECTS INDIA TO REMAIN THE PRIMARY ENGINE OF GROWTH IN SOUTH ASIA.

IN INDIA, GROWTH IS ESTIMATED TO HAVE ACCELERATED FROM 7.1 PERCENT IN THE FINANCIAL YEAR 2025 TO 7.6 PERCENT IN FINANCIAL YEAR 26, OWING TO STRONG DOMESTIC DEMAND AND EXPORT RESILIENCE. PRIVATE CONSUMPTION GROWTH WAS PARTICULARLY ROBUST, SUPPORTED BY LOW INFLATION AND RATIONALISATION OF THE GOODS AND SERVICES TAX.

THE REPORT SAID THAT, ALTHOUGH THE REDUCTION IN GST RATES SHOULD CONTINUE TO SUPPORT CONSUMER DEMAND IN THE FIRST HALF OF FINANCIAL YEAR 27, ELEVATED GLOBAL ENERGY PRICES ARE EXPECTED TO PUT UPWARD PRESSURE ON PRICES AND CONSTRAIN HOUSEHOLDS’ DISPOSABLE INCOME.**(SOURCE: BUSINESS STANDARD DATED: 03.07.2026)**

Q1 FY27 EARNINGS REVIEW:

SEGMENT	EARNINGS GROWTH (YOY)	ESTIMATED GROWTH	OUTPERFORMANCE	KEY HIGHLIGHTS
Large-Cap	**21%**	14%	**+7 percentage points**	Strong earnings growth, above expectations
Mid-Cap	**23%**	17%	**+6 percentage points**	Earnings growth at an **11-quarter high**
Small-Cap	**31%**	22%	**+9 percentage points**	Supported by favourable base and strong growth in **Financials & Oil & Gas**

INDIA INC'S JUNE QUARTER EARNINGS SEASON ENDED ON A STRONG NOTE, WITH CORPORATE EARNINGS BEATING EXPECTATIONS ACROSS SECTORS AND MARKET CAPITALISATION SEGMENTS, EVEN AS OIL MARKETING COMPANIES (OMCS) AND A FEW LARGE COMPANIES WEIGHED ON THE AGGREGATE NUMBERS.THE EARNINGS GROWTH WAS LED BY FINANCIALS, METALS, OIL AND GAS EXCLUDING OMCS, AUTOMOBILES, CHEMICALS, TEXTILES AND REAL ESTATE**. (SOURCE: MONEY CONTROL, DATED: 18.08.2026)**

3) INTERNATIONAL HIGHLIGHTS:

INDIA AND USA TRADE DEAL:

THE USA AND INDIA HAVE ANNOUNCED UNDER THE NEWLY ANNOUNCED TRADE PACT, TARIFFS ON INDIAN GOODS WILL DROP FROM 50% TO 18%. THE UNITED STATES WILL CUT IMPORT DUTIES ON INDIAN PRODUCTS TO 18%, COVERING TEXTILES AND APPAREL, LEATHER AND FOOTWEAR,PLASTIC AND RUBBER PRODUCTS, ORGANIC CHEMICALS, HOME DECOR, ARTISANAL PRODUCTS, AND SELECT MACHINERY. FURTHERMORE, AFTER THE SUCCESSFUL CONCLUSION OF THE INTERIM TRADE AGREEMENT, THE US WILL REMOVE TARIFFS ON SEVERAL INDIAN GOODS, INCLUDING GENERIC PHARMACEUTICALS, GEMS AND DIAMONDS, AND AIRCRAFT PARTS.**(SOURCE TIMES OF INDIA DATED 07.02.2026)**

CHINA PLUS ONE STRATEGY:

US COMPANIES LOOKING TO RELOCATE THEIR MANUFACTURING FROM CHINA TO INDIA AS GLOBAL SUPPLY CHAINS REALIGNMENT ACROSS ELECTRONICS, TOYS AND PHARMACEUTICALS.

IRAN AND USA PEACE DEAL:

PRESIDENT TRUMP AND IRAN DECLARED THEY'VE REACHED AN INITIAL AGREEMENT INTENDED TO END MORE THAN THREE MONTHS OF WAR IN IRAN AND REOPEN THE STRAIT OF HORMUZ.THE DEAL, SCHEDULED TO BE FORMALLY SIGNED FRIDAY (19, JUNE) IN SWITZERLAND, MARKS A MAJOR BREAKTHROUGH IN THE CONFLICT THAT SET THE MIDDLE

EAST AFLAME AND SHOOK THE GLOBAL ECONOMY.**(SOURCE: BLOOMBERG DATED 15.06.2026)**

NEGATIVE TRIGGERS

1) INTERNATIONAL HIGHLIGHTS:

GLOBAL MERCHANDISE TRADE

WTO SHARPLY DOWNGRADING IT'S FORECAST FOR GLOBAL MERCHANDISE TRADE VOLUME IN 2025 TO 0.2 % CONTRACTION FROM ITS EARLIER GUIDANCE OF 2.75% GROWTH AFTER FACTORING IN THE 10% BASE LINE TARRIFS IMPOSED BY THE US.

CHINA'S GDP GROWTH

CHINA GDP WILL EXPAND 4.5% IN 2026 AND BY 4.2% IN 2027. SAY'S MOODY (**SOURCE:** ECONOMIC TIMES DATED 14.11.2025)

US GROWTH

REAL GROSS DOMESTIC PRODUCT (GDP) INCREASED AT AN ANNUAL RATE OF 0.7 PERCENT IN THE FOURTH QUARTER OF 2025 (OCTOBER, NOVEMBER, AND DECEMBER), ACCORDING TO THE SECOND ESTIMATE. IN THE THIRD QUARTER, REAL GDP INCREASED 4.4 PERCENT. THE CONTRIBUTORS TO THE INCREASE IN REAL GDP IN THE FOURTH QUARTER WERE INCREASES IN CONSUMER SPENDING AND INVESTMENT. THESE MOVEMENTS WERE PARTLY OFFSET BY DECREASES IN GOVERNMENT SPENDING AND EXPORTS. IMPORTS, WHICH ARE A SUBTRACTION IN THE CALCULATION OF GDP, DECREASED. **(SOURCE: THE U.S. BUREAU OF ECONOMIC ANALYSIS DATED 13.03.2026)**

US FED DECISION:

US FEDERAL KEEPS THE RATE UNCHANGED **(DATED 19.03.2026)**

US FEDERAL KEEPS THE RATE UNCHANGED **(DATED 30.04.2026)**

US FEDERAL KEEPS THE RATE UNCHANGED **(DATED 18.06.2026)**

US INFLATION DATA:

US INFLATION INCREASED AT ITS FASTEST RATE IN THREE YEARS, DRIVEN BY HIGH ENERGY PRICES AMID THE CONFLICT WITH IRAN, THE PERSONAL CONSUMPTION EXPENDITURES PRICE INDEX FOR APRIL REVEALED.SEEN AS THE FEDERAL RESERVE'S PREFERRED GAUGE FOR INFLATION, THE INDEX INCREASED 3.8% IN THE 12 MONTHS THROUGH APRIL, MARKING THE LARGEST RISE SINCE MAY 2023 **(SOURCE: NDTV DATED 29.05.2026)**

2) DOMESTIC HIGHLIGHTS:

MONETARY POLICY

RBI HAD CHANGED IT MONETARY POLICY STANCE FROM 'ACCOMODATIVE TO 'NEUTRAL'**. (DATED 06.08.2025)**

RBI HAD MAINTAINED ITS MONETARY POLICY STANCE TO 'NEUTRAL'**. (DATED 06.02.2026).**

RBI HAD MAINTAINED ITS MONETARY POLICY STANCE TO 'NEUTRAL'**. (DATED 08.04.2026).**

RBI HAD MAINTAINED ITS MONETARY POLICY STANCE TO 'NEUTRAL'**. (DATED 05.08.2026).**

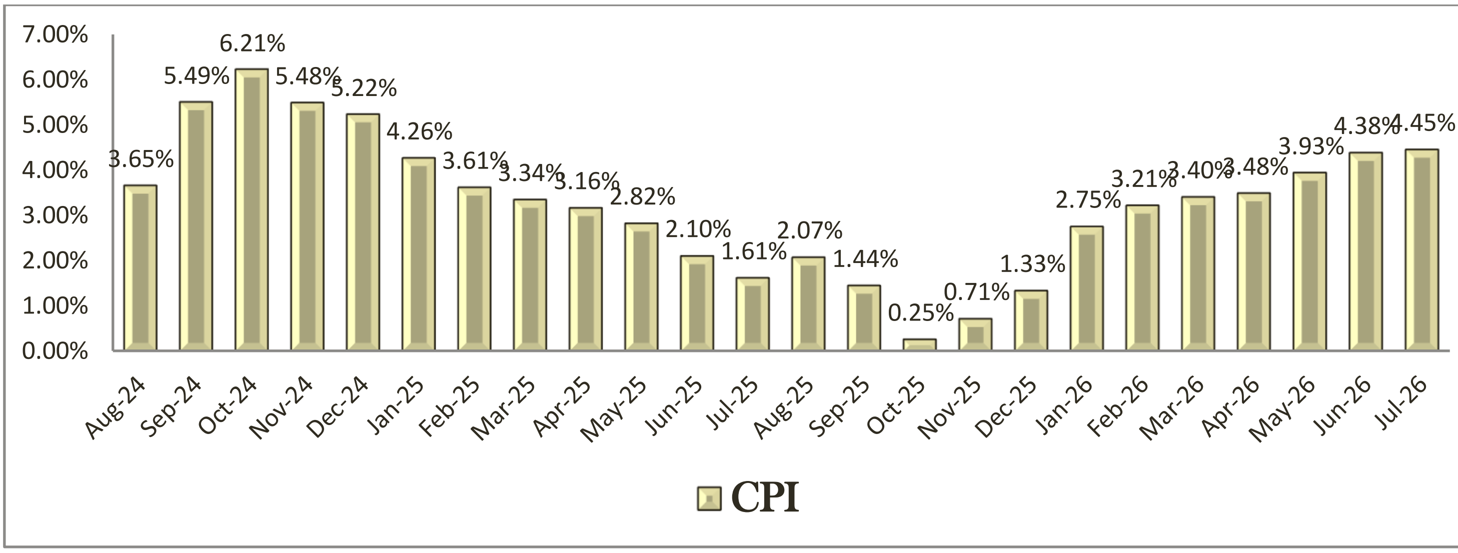
MONSOON:

ALL- INDIA RAINFALL DURING JUNE-SEPTEMBER IS EXPECTED TO BE 6 PERCENT BELOW NORMAL THIS YEAR, AT 94 PERECENT OF THE LONG PERIOD AVERAGE (LPA), DUE TO THE ADVERSE IMPACT OF EL NINO. **(SOURCE: BUSINESS STANDARD DATED 08.04.2026)**

THE IMD ON SAID THAT THE SOUTHWEST MONSOON IN 2026 IS CUMULATIVELY LIKELY TO BE 'BELOW NORMAL' AT 92 PER CENT OF THE LONG PERIOD AVERAGE (LPA). THE FORECAST, IF COMES TRUE WILL BE THE FIRST TIME SINCE 2023 THAT INDIA WILL HAVE 'BELOW NORMAL' CUMULATIVE MONSOON RAINS**. (SOURCE: BUSINESS STANDARD DATED 14.04.2026)**

RETAIL INFLATION

RETAIL INFLATION AT 4.45% IN JUL 2026 VS 4.38 % IN JUNE 26 WHICH IS ABOVE 4 % TARGET RBI RATE**. (DATED 12.08.2026)**

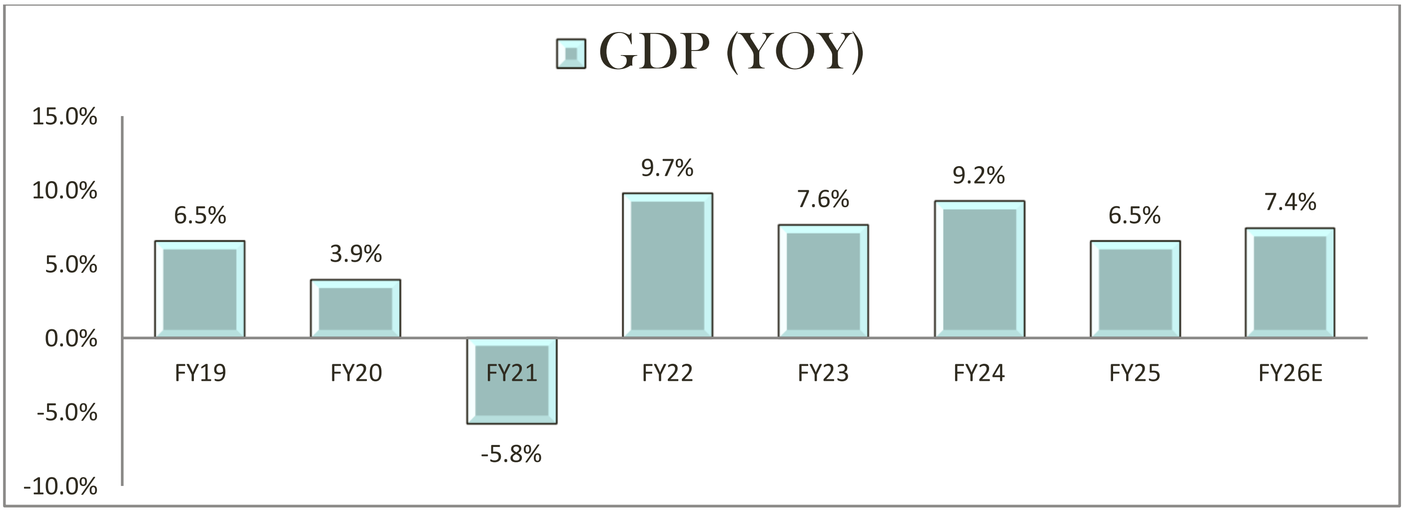


WHOLESALE PRICE INDEX:

INDIA'S WHOLESALE INFLATION ACCELERATED TO A 42 MONTH HIGH OF 8.3% FROM A YEAR EARLIER IN APRIL, AS THE WEST ASIA CRISIS WEIGHED ON PRICES OF CRUDE OIL, NATURAL GAS, METALS AND MINERALS. **(SOURCE: ECONOMIC TIMES DATED 15.05.2026)**

REAL GDP GROWTH:

THE RESERVE BANK OF INDIA (RBI) ON WEDNESDAY PROJECTED THE REAL GDP GROWTH FOR THE CURRENT FINANCIAL YEAR 2026-27 AT 6.9 PER CENT, ACCORDING TO GOVERNOR SANJAY MALHOTRA. THE INDIAN ECONOMY WAS ESTIMATED TO HAVE GROWN AT 7.6 PER CENT IN THE PREVIOUS FISCAL 2025-26.THE CENTRAL BANK PEGGED THE ECONOMIC GROWTH FOR Q1 AT 6.8%, Q2 AT 6.7%, Q3 AT 7% AND Q4 AT 7.2% FOR THE FINANCIAL YEAR 2026.27.**(SOURCE: NEWS18 INDIA DATED 08.04.2026)**



VALUATION

VALUATION CONCERNS IS NOW ABATING. THERE IS LESS CAUTION IN THE AIR.

REQUIRED EARNINGS GROWTH (%) TO JUSTIFY EXISTING VALUATION **(Calculations are based on analysis of 3- year forward P/E of various indices.)**

INDEX	ESTIMATES GROWTH	REQUIRED GROWTH
NIFTY 50	10.4	14.4
NIFTY MIDCAP 100	17.4	28
NIFTY SMALL CAP 100	16.9	30.6
NIFTY 500	10.9	16
WORLD	14	18
US NASDAQ	19.9	26.1

(SOURCE: RBI'S FINANCIAL STABILITY REPORT FOR JUNE 2025)

LONG TERM TRIGGERS

SHARE IN GLOBAL FUNDS:

INDIA'S SHARE IN GLOBAL FUNDS WILL RISE SHARPLY

INFLOW:

INFLOW OF 1.5 TRILLION DOLLAR ON A 5 TRILLION DOLLAR MARKET CAPTILISATION IS EXPECTED

DOMESTIC EQUITY EXPOSURE:

DOMESTIC EQUITY EXPOSURE COULD TREBLE FROM NEARLY 6% TO 15 % IN 10 TO 15 YEARS

SECTORAL INDICES

OUTPERFORMING SECTORS

THE OUTPERFORMING SECTORS INCLUDE ENERGY, METALS, PSU BANKS, DEFENCE, PHARMA AND HEALTHCARE, PVT BANKING AND TELECOM, AUTO AND AUTO ANCILLARY.

UNDEPERFORMING SECTORS

THE UNDER PERFORMING SECTORS INCLUDE, IT, CPSE AND REAL ESTATE.

NEUTRAL SECTORS

THE NEUTRAL SECTORS INCLUDE FMCG.

OUTLOOK

SECTOR OVERWEIGHTS: HEALTHCARE, METALS, TELECOM, FINANCIAL SERVICES, DISCRETIONARY CONSUMPTION, AUTO, AUTO ANC, CAPEX, AND PSU BANKS.

SECTOR UNDERWEIGHTS: PHARMA, INDUSTRIALS, IT AND CEMENT.

SECTOR NEUTRAL/EQUAL WEIGHTS: FMCG AND REAL ESTATE.

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INVESTMENTS