PRIME RESEARCH
Empowering decisions

HDFC securities
Powering India's Investments

Prime Daily

August 28, 2026

Nvidia Earnings Spark Broad Technology Rally, Attention now turns to Fed Chair Kevin Warsh

Nvidia posted second-quarter earnings that crushed expectations, with revenue up 106% year over year. The results reassured investors on the durability of the AI boom, sending the tech sector up 3.4% and lifting major indices. Nvidia rose more than 4% intraday to $227.98 on strong guidance, pushing the S&P 500 and Nasdaq higher. The Nasdaq Composite led Wall Street with a 1.57% gain, outpacing the S&P 500 and Dow.

Shares slipped after-hours, however, on reports that Nvidia had paused cloud revenue-share deals — injecting a note of caution ahead of Jackson Hole.

Corporate software earnings reinforced the tech rally. Salesforce jumped over 11% on raised guidance, and CrowdStrike surged on record annual recurring revenue driven by AI-linked security adoption.

Attention now turns to Fed Chair Kevin Warsh's address today at the Kansas City Fed's Jackson Hole symposium — his first as chair, and not tied to a policy meeting.

Markets are looking for signals on the rate path amid PCE inflation at 3.7%.

Chicago wheat futures hit their daily limit, closing near $7.60/bushel — about 30% above their late-June lows — as Black Sea supply concerns intensify.

The Indian rupee opened flat post-Wednesday’s holiday, then came under pressure from month-end dollar demand, short-covering, and broader risk aversion. It ended 13 paise lower at 95.54. A modest rebound in the dollar index, following recent inflation data, further weighed on momentum.

Nifty fell for the second consecutive session, dropping 116 points to close at 24,090. Markets fell on Thursday as expiry-led volatility and weak geopolitical sentiment triggered broad selling in heavyweights. A decisive break below the prior swing low of 24,025 would confirm a positional trend reversal. On the upside, the recent swing high of 24,378 is likely to act as immediate resistance.

Indian equities are poised for a subdued opening amid the absence of decisive global cues to drive market direction.

Global Equity Indices

	Close	Abs. Change	% Change
Indian Indices			
Sensex	76,934	-539.4	-0.70%
Nifty	24,091	-116.9	-0.48%
Midcap	64,035	-65.8	-0.10%
Small cap	20,041	-26.7	-0.13%
US Indices			
Dow Jones	53,569	105.6	0.20%
S&P 500	7,731	55.3	0.72%
Nasdaq	26,541	411.2	1.57%
European Indices			
FTSE	10,793	-85.6	-0.79%
DAX	26,367	81.3	0.31%
CAC	8,320	-142.5	-1.68%
Asian Indices			
Shanghai	3,957	44.1	1.11%
Hang Seng	25,566	-87.2	-0.34%
Nikkei	66,124	-138.7	-0.21%

Indices Futures

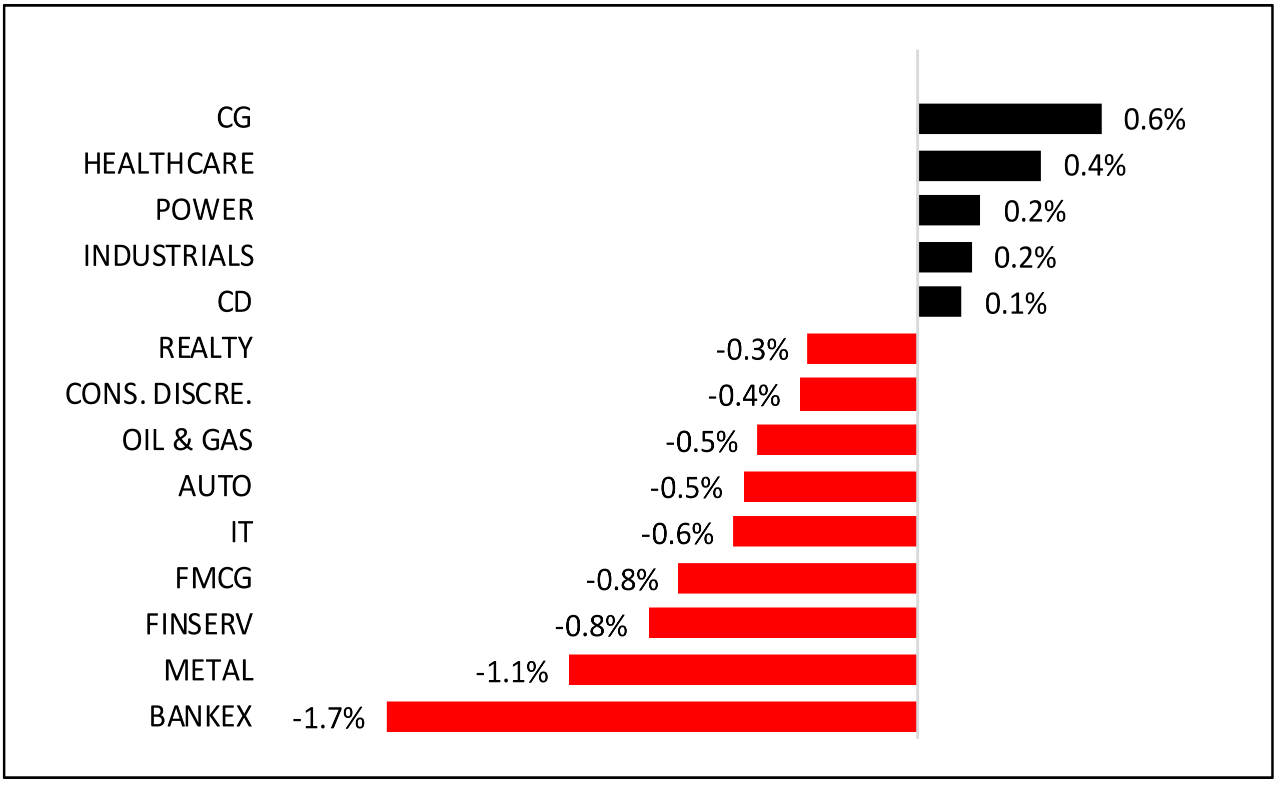
	Close	Abs. Change	% Change
IFSC Nifty			
IFSC Nifty	24,262	54.5	0.23%
US Indices			
Dow Jones	53,720	99.0	0.18%
S&P 500	7,746	3.8	0.05%
Nasdaq	29,695	-1.3	0.00%
European Indices			
FTSE	10,844	24.9	0.23%
DAX	26,516	125.0	0.47%
Asian Indices			
Shanghai	4,607	8.0	0.17%
Hang Seng	25,528	130.5	0.51%
Nikkei	66,623	450.0	0.68%

Nifty50 Index Contributors

Top Five (Positive Contributors)		
Stock	Points	% Change
ICICIBANK	20.4	0.08
KOTAKBANK	12.1	0.05
ADANIPORTS	3.6	0.02
ADANIENT	3.6	0.01
TITAN	3.5	0.01

Bottom Five (Negative Contributors)		
Stock	Points	% Change
HDFCBANK	-54.13	-0.22
RELIANCE	-23.43	-0.10
BHARTIARTL	-15.89	-0.07
M&M	-13.38	-0.06
HINDALCO	-9.14	-0.04

BSE Sectoral Leaders & Laggards

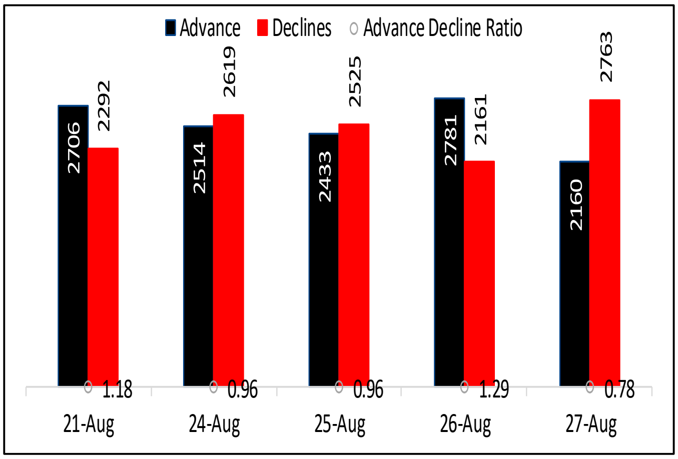


Nifty50 Index Top Pops & Drops

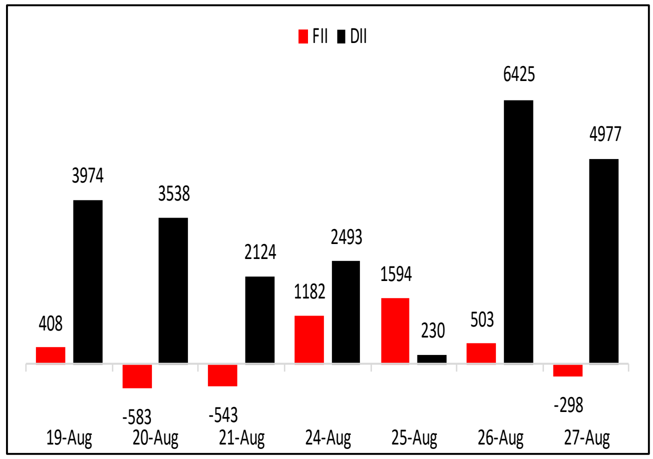
Nifty50 Top Five Gainers			
Symbol	LTP	% Change	Volume
ADANIENT	3169.0	1.83	17,93,570
KOTAKBANK	424.2	1.80	3,29,14,085
ADANIPORTS	1714.0	1.33	20,44,450
CIPLA	1420.0	1.23	5,33,212
BEL	411.0	1.01	91,56,009

Nifty50 Top Five Losers			
Symbol	LTP	% Change	Volume
HINDALCO	1024.0	-2.75	36,35,432
HDFCBANK	711.0	-2.23	4,65,15,020
M&M	3330.0	-2.01	18,53,016
SHRIRAMFIN	1101.0	-1.48	43,58,707
HCLTECH	1282.0	-1.27	19,36,771

BSE Advance & Declines



Institutional Activities



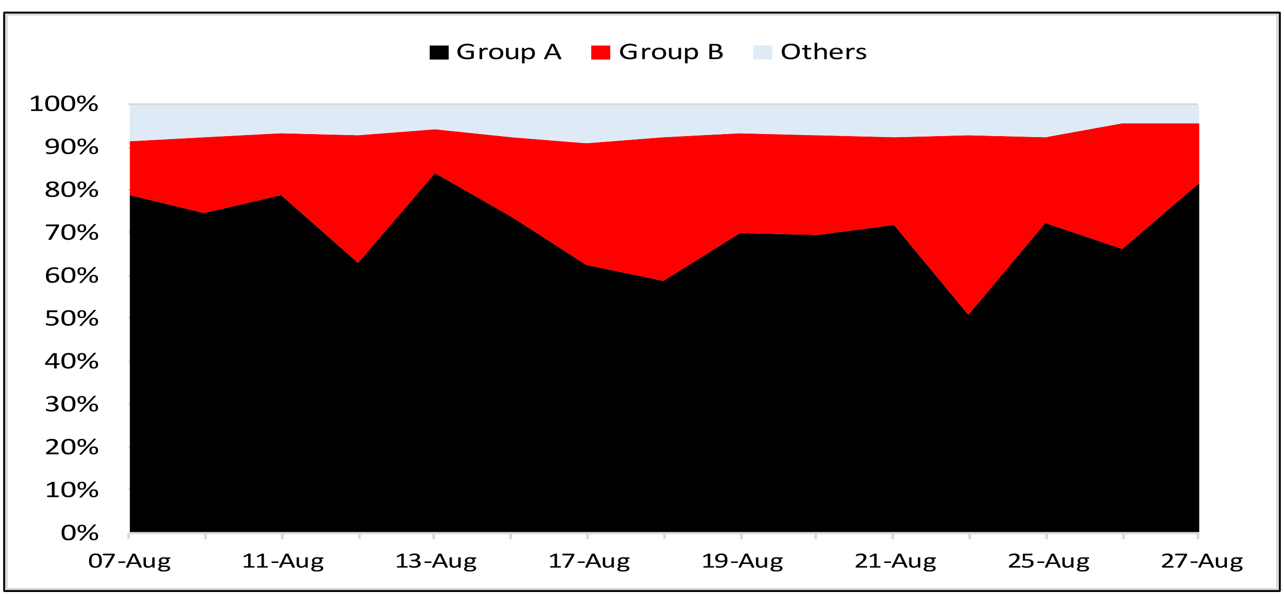
52 Week High Stocks

	27-Aug-26	26-Aug-26
BSE Universe	196	203
BSE Group A Stocks Hitting 52 Week High		
Stocks	**Price**	**52 Week High**
ANTHEM	924.1	942.0
DCBBANK	218.3	220.1
DIVISLAB	9050.0	9148.1
JINDALSAW	310.0	316.8
JSWSTEEL	1338.7	1350.3

52 Week Low Stocks

	27-Aug-26	26-Aug-26
BSE Universe	99	105
BSE Group A Stocks Hitting 52 Week Low		
Stocks	**Price**	**52 Week Low**
DABUR	386.4	386.4
FIRSTCRY	188.3	187.6
GUJENERGY	250.5	249.1
SUNTV	458.2	450.9
VESUVIUS	422.5	420.3

BSE Cash Market Turnover Participant-wise



News Highly Sensitive to Stock Price

Impact	Stock	News
	Star Cement	In view of the amended provisions of the MMDR (Mines and Minerals (Development and Regulation)) Act, 1957, the company and its subsidiaries are no longer required to pay mineral cess with effect from August 22, 2026. The company and its subsidiaries had been paying mineral cess of Rs 25 per tonne on shale and Rs 60 per tonne on limestone in Meghalaya. They paid Rs 35.50 crore in FY26 and Rs 10.15 crore so far in the current FY27.
	GAIL	GAIL plans pipeline expansion and diversified LNG sourcing for energy security. The company is scaling up petrochemicals and LPG infrastructure to meet demand. Investments in clean energy technologies are also a key focus area. GAIL's natural gas pipeline network is expanding significantly across India. These strategic moves aim to balance energy security with the global clean energy shift. GAIL has opposed the Indian Gas Exchange's (IGX) proposed platform for booking capacity at LNG import terminals, saying it would add costs for gas consumers while offering limited incremental value.
	Lenskart Solutions	Alpha Wave Ventures is likely to sell a 1.2% stake in Lenskart Solutions through a block deal, with the offer size estimated at around Rs 1,313 crore and the floor price set at Rs 630 per share

Stock	News
Hero Motocorp / Ather Energy	Hero MotoCorp said it will invest Rs 1,758 crore ($184.01 million) in electric scooter maker Ather Energy, increasing its stake in the company to 32.8% from 29.88%. The transaction is expected to be completed by September 3, 2026.
Gabriel India	Gabriel India has formed a strategic joint venture with South Korea's HL Klemove. This partnership aims to expand Gabriel India's presence in high-growth automotive segments. The collaboration will focus on autonomous driving solutions and advanced driver assistance systems. Gabriel India will acquire a 30 percent stake in HL Klemove India for US$98.44 million. This venture will develop and sell advanced mobility and automotive electronic products.
Mahindra & Mahindra	Mahindra Last Mile Mobility is considering doubling its annual production capacity to meet rising demand for electric three-wheelers. The Mahindra & Mahindra subsidiary currently has capacity to produce 300,000 vehicles a year across plants in Telangana, Karnataka and Uttarakhand.
Tejas Networks	Tejas Networks secured a Rs 1,537 crore letter of intent from Tata Consultancy Services. This order is for supplying equipment for Bharat Sanchar Nigam Ltd's 4G mobile network. TCS had previously won a Rs 2,903 crore add-on purchase order from BSNL. This new order supports BSNL's indigenous 4G network rollout plans. The agreement will help expand BSNL's network footprint across India.
BPCL	Bharat Petroleum Corp (BPCL) expects its first Iraqi oil cargo soon and seeks more Gulf oil. The company is willing to lift oil from inside the Strait of Hormuz. New US legislation could impact India's major Russian oil and gas purchases. Russia currently supplies a significant portion of India's oil needs. Securing crude oil will be a major challenge for Indian companies. BPCL has clarified that there are no plans to switch from E20 petrol to E10 fuel. Discussions are currently taking place about the feasibility of lower ethanol blends for older vehicles. The existing infrastructure could accommodate a transition if government policies evolve.
Texmaco Rail	The company has executed a Memorandum of Understanding (MoU) with Bochumer Verein Verkehrstechnik GmbH, Germany (BVV), outlining the broad terms for exploring and pursuing potential collaboration in the field of railway wheels, wheelsets, axles and related rail vehicle components.

Stock	News
NBCC	The company has received multiple construction orders worth Rs 134.27 crore from Kendriya Vidyalaya Sangathan, the Directorate of Teacher Education and SCERT (Odisha), and Canara Bank.
Wipro	The company announced the expansion of its partnership with Google Cloud to accelerate the enterprise-wide adoption of Gemini Enterprise and agentic AI. Additionally, Wipro is scaling the internal deployment of Gemini Enterprise and will empower more than 10,000 AI-certified specialists, including 1,500 Forward Deployed Engineers (FDEs), with advanced AI capabilities to enhance productivity, streamline operations and accelerate decision-making.
Adani Power	Adani Power has executed a Share Purchase Agreement with its subsidiary Chandenvalle Infra Park (CIPL), and AdaniConneX (ACPL) for the sale of its entire stake in CIPL to ACPL for Rs 535.69 crore. Upon completion of the transaction, Chandenvalle Infra Park will cease to be a subsidiary of the company.
RPP Infra Projects	The Sports Development Authority of Tamil Nadu has terminated a work order worth Rs 205.89 crore awarded to RPP Infra Projects, following a decision to restructure and redesign the Global Sports City project. The decision was taken considering the total extent of land available, with the aim of developing a bigger, comprehensive and all-encompassing Sports City capable of hosting future national and international sporting events, including events on the scale of the Asian Games.
GE Shipping	The company announced its first-ever share buyback, worth up to Rs 900 crore. The company's board has approved the repurchase of up to 58.82 lakh equity shares, representing 4.12% of its total paid-up equity share capital, through the open market route.

Key Events

Tokyo CPI steady in August, core inflation remains close to BOJ target

Consumer price index inflation in Japan's capital rose slightly in August, even as strength in the yen helped bring down some import costs, while core CPI remained close to the Bank of Japan's annual target. Headline Tokyo CPI rose to 1.9% from 1.8%.

Core CPI, which excludes volatile fresh food prices, rose 1.8% year-on-year in August, data from the Statistics Bureau showed on Friday. The print was in line with expectations and largely steady from the 1.7% rise seen in the prior month, which was revised lower from 1.9%.

UK business confidence hits highest since March, Lloyds says

British businesses turned the most confident since March this month, bolstered by a rosier view of the economy, according to a survey that echoes other signs of an improving outlook. Lloyds, a bank, said that its monthly business confidence index had risen by 4 points in August to +53%, above its average +47% over the past 12 months.

U.S. Natural gas storage data shows unexpected drop, boosting demand outlook

The latest Natural Gas Storage report from the Energy Information Administration (EIA) has revealed a surprising decline in natural gas inventories, providing a potential boost to market sentiment regarding future demand. The report, which tracks the weekly change in the volume of natural gas held in underground storage across the United States, showed an actual increase of 15 billion cubic feet. This figure fell short of the anticipated 19 billion cubic feet that analysts had forecasted.

US Wholesale inventories surge unexpectedly, raising economic concerns

In a surprising turn of events, the latest data on wholesale inventories reveals a significant increase, sparking discussions among economists and market analysts. Wholesale inventories, which measure the change in the total value of goods held by wholesalers, surged by 1.3%. This figure is notably higher than the forecasted 0.2%, indicating a substantial deviation from expectations.

US Jobless Claims fall, beating forecasts and previous figures

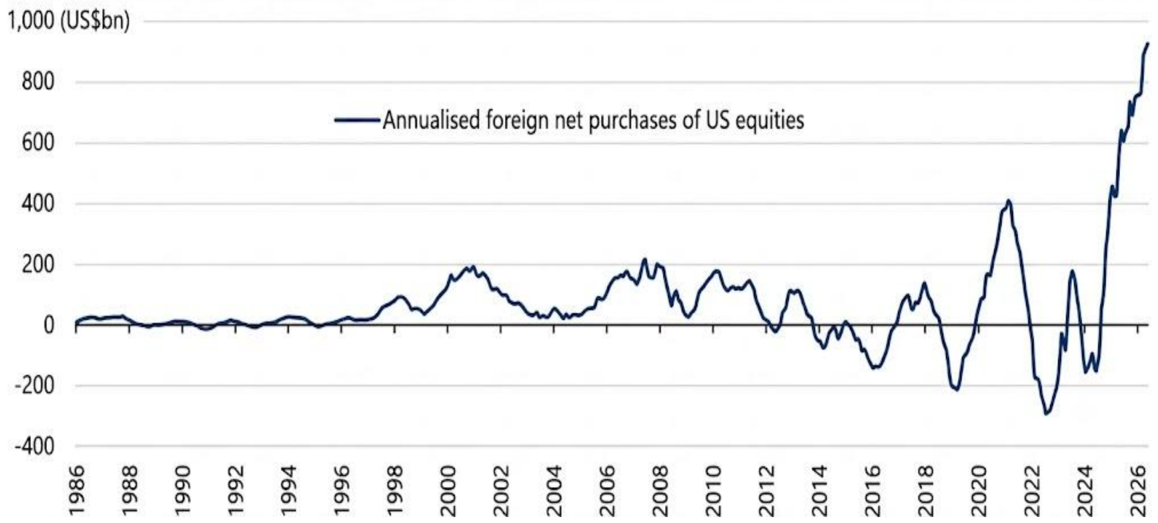
The latest data on initial jobless claims in the United States has shown a decrease, with the actual number of claims coming in at 203,000. This figure is notably lower than the forecasted 208,000 claims, suggesting a stronger-than-expected labor market. The decrease in jobless claims from the previous week's 207,000 also underscores the resilience of the employment sector.

Chart with Interesting Observations

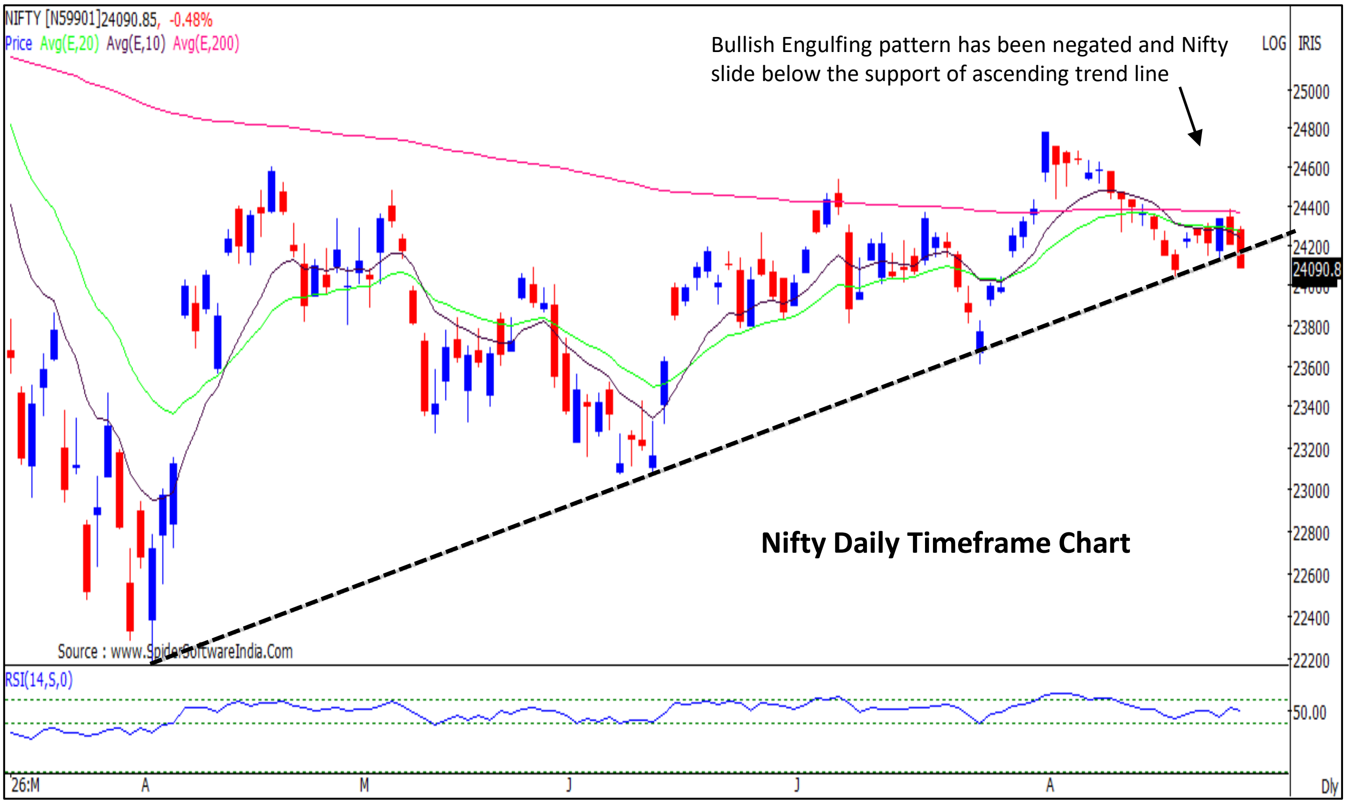
Global Investors Pour $800+ Billion into Wall Street

- Driven by global appetite for American technology leadership and corporate resilience, foreign net purchases of U.S. equities surged past $800 billion annually, marking the largest total foreign inflow into Wall Street in history. From a historical perspective, international demand for U.S. stocks hovered near zero throughout the late 1980s and early 1990s, experiencing modest cyclical peaks near $200 billion during the 2000 dot-com bubble, the pre-2008 financial crisis expansion, and the post-pandemic recovery around 2021. Today's trajectory represents an unprecedented departure from these historical ranges; even after deep net outflows and periods of retrenchment between 2022 and 2024, net capital inflows have accelerated exponentially into late 2025 and 2026, underlining strong global investor confidence in U.S. market dominance.

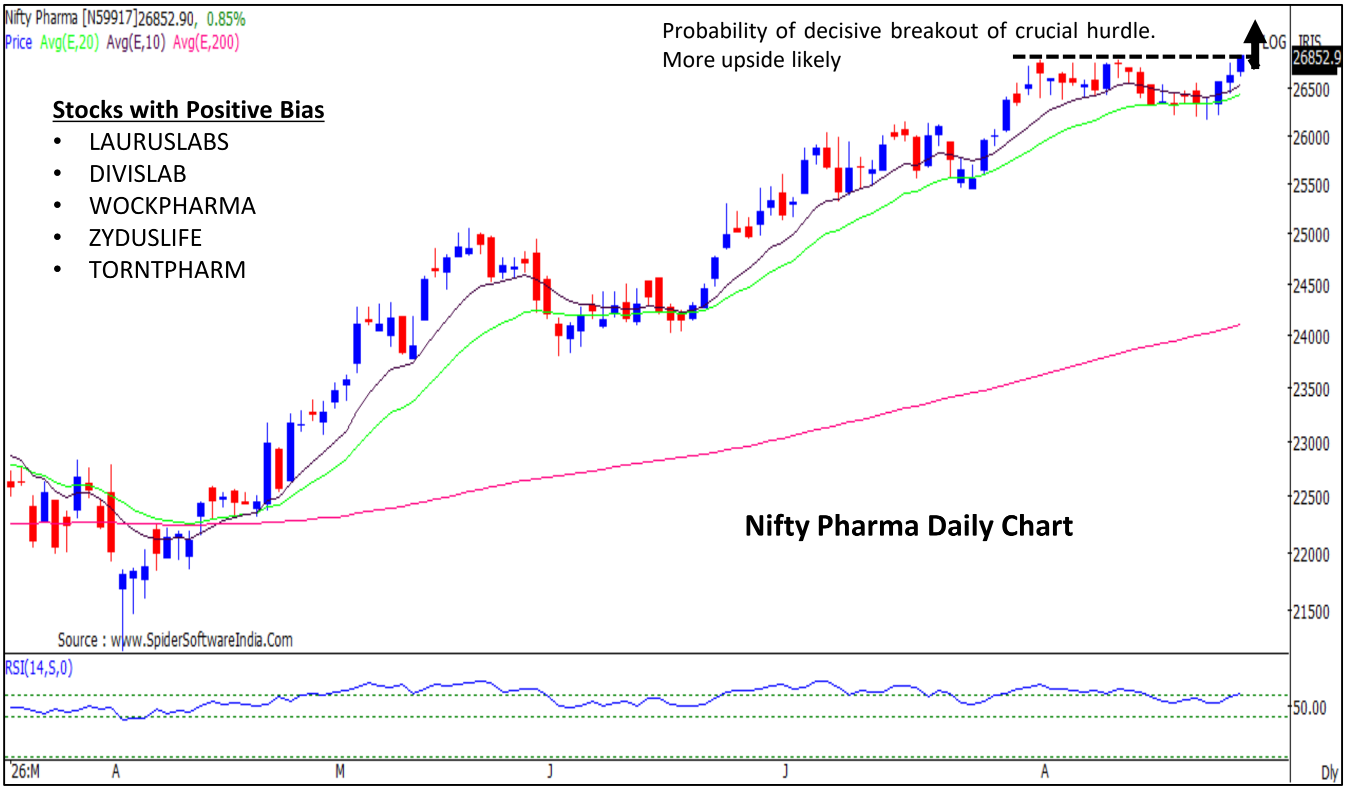
Annualised Foreign Net Purchases of US Equities



NIFTY : Lackluster movement in the market. All eyes on the crucial lower support of 24000 levels for the short term.



NIFTY PHARMA : The sector is in a sharp upmove over the last few months. All set to break above the key resistance in the short term. Pharma stocks could be in limelight



F&O Highlights

CALL WRITING WAS SEEN AT 24200 – 24300 LEVELS

Create Shorts with the SL of 24350 levels.

- Nifty failed to sustain yesterday's recovery, falling 126 points to close at 24,207. After early gains, selling pressure dragged the index 171 points from the day's high, while a sharp decline during CAS further weighed on the close.
- Short Build-Up was seen in the Nifty Futures where Open Interest rose by 6.23% with Nifty falling by 0.48%.
- Short Build-Up was seen in the Bank Nifty Futures where Open Interest rose by 0.06% with Bank Nifty falling by 0.47%.
- Nifty Open Interest Put Call ratio fell to 0.77 levels from 0.91 levels.
- Amongst the Nifty options (01-Sep Expiry), Call writing is seen at 24200-24300 levels, indicating Nifty is likely to find strong resistance in the vicinity of 24200-24300 levels. On the lower side, an immediate support is placed in the vicinity of 24100-24000 levels where we have seen Put writing.
- Short build-up was seen by FII's in the Index Futures segment where they net sold worth 1,871 cr with their Open Interest going up by 8810 contracts.

Index	Expected Trend	Prev. Close	Recommendation	Stop Loss	Target
NIFTY FUT	DOWN	24281.90	SELL	24350	24100
BANK NIFTY FUT	DOWN	57902.60	SELL	58200	57500

Nifty 50 Snapshot

	27-Aug-26	26-Aug-26	% Chg.
Nifty Spot	24090.85	24207.75	-0.48
Nifty Futures	24281.90	24429.10	-0.60
Premium/ (Discount)	191.05	221.35	N.A.
Open Interest (OI)	1.64	1.55	6.23
Nifty PCR	0.77	0.91	-14.72

Bank Nifty Snapshot

	27-Aug-26	26-Aug-26	% Chg.
Bank Nifty Spot	57509.95	57783.75	-0.47
Bank Nifty Futures	57902.60	58221.20	-0.55
Premium/ (Discount)	392.65	437.45	N.A.
Open Interest (OI)	0.21	0.21	0.06
Bank Nifty PCR	1.12	1.16	-3.59

Nifty Options Highest OI (Weekly)

CALL		PUT	
Strike Price	Open Interest (Contracts)	Strike Price	Open Interest (Contracts)
24300	203330	24000	109318

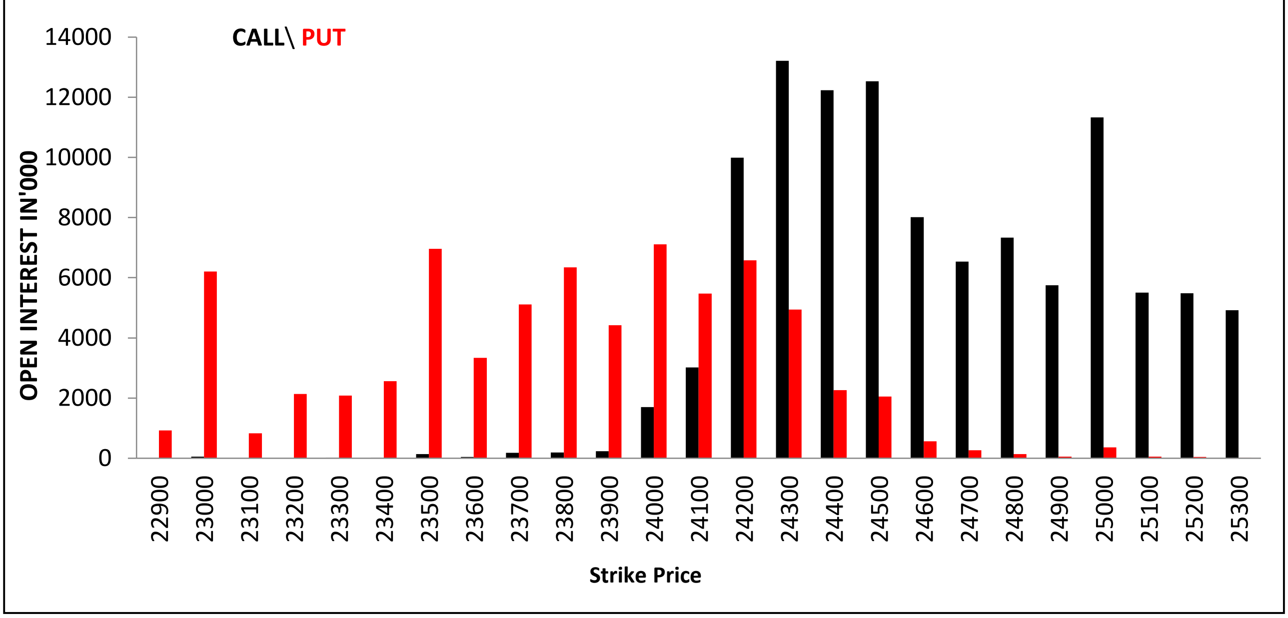
FII Activity on 27 August 2026

	BUY		SELL		NET	OPEN INTEREST	
	Contracts	Value (Rs Cr)	Contracts	Value (Rs Cr)	(Rs Cr)	Contracts	Value (Rs Cr)
Index Futures	**8142**	**1330**	**19874**	**3201**	**-1871**	**246172**	**40238**
Nifty Futures	5661	895	16609	2630	**-1734**	167641	26474
Bank Nifty Fut.	2094	365	2877	501	**-137**	58363	10141
Index Options	**3759446**	**598384**	**3718808**	**591498**	**6886**	**2596503**	**412341**
Nifty Options	3560550	563469	3523619	557247	**6222**	2244386	351450
Bank Nifty Opt.	180095	31558	178603	31289	**269**	324176	55930
Stock Futures	**207180**	**14921**	**233573**	**16636**	**-1715**	**6300054**	**428643**
Stock Options	**213064**	**15128**	**223320**	**15770**	**-642**	**445953**	**28941**

FIIs' Open Interest (Contracts)

Date	Index Futures	Nifty Futures	Bank Nifty Futures	Index Options	Nifty Options	Bank Nifty Options	Stock Futures	Stock Options
27-Aug-26	**246172**	167641	58363	**2596503**	2244386	324176	**6300054**	**445953**
26-Aug-26	**237362**	157191	59834	**2281469**	1950615	309852	**6283293**	**370493**
NET (CONTRACTS)	**8810**	**10450**	**-1471**	**315034**	**293771**	**14324**	**16761**	**75460**

Nifty Weekly (01 – September) Option Open Interest Distribution



Top Gainers OI Wise		
Company	Future OI (%)	Price (%)
ATHERENERG	65.41	0.05
SAGILITY	60.17	0.61
LICHSGFIN	12.31	2.12
HDFCAMC	9.18	-3.48
MAHABANK	8.78	-1.06

Top Losers OI Wise		
Company	Future OI (%)	Price (%)
CGPOWER	-3.96	3.80
POLICYBZR	-3.60	-0.11
NAM-INDIA	-3.57	-1.55
HINDZINC	-3.31	-2.62
PAYTM	-3.21	-2.16

Gainers Price Wise		
Company	Future OI (%)	Price (%)
BHEL	0.62	4.44
CGPOWER	-3.96	3.80
DELHIVERY	0.15	3.79
ADANIPOWER	5.87	3.76
ZYDUSLIFE	6.86	3.41

Losers Price Wise		
Company	Future OI (%)	Price (%)
MANAPPURAM	3.76	-4.76
CONCOR	0.51	-4.63
MUTHOOTFIN	1.34	-3.80
HDFCAMC	9.18	-3.48
TATAPOWER	5.34	-3.30

Long Buildup		
Company	Future OI (%)	Price (%)
ATHERENERG	65.41	0.05
SAGILITY	60.17	0.61
LICHSGFIN	12.31	2.12
ZYDUSLIFE	6.86	3.41
GVT&D	5.95	1.56

Short Buildup		
Company	Future OI (%)	Price (%)
HDFCAMC	9.18	-3.48
MAHABANK	8.78	-1.06
PREMIERENE	7.25	-0.50
RVNL	6.28	-2.43
TATAPOWER	5.34	-3.30

Long Unwinding		
Company	Future OI (%)	Price (%)
POLICYBZR	-3.60	-0.11
NAM-INDIA	-3.57	-1.55
HINDZINC	-3.31	-2.62
PAYTM	-3.21	-2.16
NYKAA	-2.79	-0.59

Short Covering		
Company	Future OI (%)	Price (%)
CGPOWER	-3.96	3.80
ADANIENSOL	-3.20	2.96
OBEROIRLTY	-2.11	0.16
COFORGE	-1.93	1.16
EICHERMOT	-1.83	0.81

Securities In Ban For Trade – 28.08.2026	
No.	Company Name
1.	LICHSGFIN
2.	SAIL

Economic Calendar

Friday	Monday	Tuesday	Wednesday	Thursday
28 Aug	31 Aug	1 Sep	2 Sep	3 Sep
Japan: Tokyo CPI, EU: Consumer Conf India: IIP US: Chicago PMI	Japan: IIP China: Mfg. PMI India: GDP, Fiscal Deficit	Japan, China, India, EU, UK, US: Mfg. PMI EU: CPI, Core CPI US: JOLTS Job Opening India: BoP CA	US: ADP Employment, MBA Mortgage, Factory Orders, Durable Goods Orders	Japan, China, India, EU, UK, US: Service PMI US: Challengers Job cuts, Trade Balance, Initial & Conti. Claims

Open Short-Term MTF Calls

NO.	RECO DT.	RECO	COMPANY NAME	BUY RANGE	CMP	Lower Band	SL	TARGET	UPSIDE %	VALID TILL
1	6-AUG-26	BUY	CASTROL INDIA	188.75-186.25	185.3	181.75	178.75	208.75	12.7	1-SEP-26
2	12-AUG-26	BUY	IDFC FIRST BANK	85.3-86	83.8	82.5	81	90.5	8.0	4-SEP-26
3	18-AUG-26	BUY	INGERSOLL RAND	4640-4670	4609.4	4480	4400	5000	8.5	8-SEP-26
4	24-AUG-26	BUY	SUNTECK	307-304.65	307.5	296.0	290	327	6.3	7-SEP-26
5	25-AUG-26	BUY	LODHA	1278-1271.70	1246.3	1238.0	1215.0	1346	8.0	15-SEP-26
6	26-AUG-26	BUY	DREDGING CORP	1127-1117	1115.8	1080.0	1059.0	1195.0	7.1	9-SEP-26
7	26-AUG-26	BUY	ASHOK LEYLAND	179-176.55	177.4	173.0	171.5	188.0	6.0	9-SEP-26
8	26-AUG-26	BUY	VEDL	285-287	281.0	278.0	274.0	299.0	6.4	16-SEP-26

Open Positional MTF Calls

NO.	RECO DT.	RECO	COMPANY NAME	BUY RANGE	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	21-MAY-26	BUY	HDFCNIFBAN*	55.60-55.23	59.3	55.2	59	62	4.6	21-SEP-26
2	17-JUN-26	BUY	NEXT50IETF	76-76.50	78.6	72.0	81	83	5.0	13-SEP-26
3	17-JUN-26	BUY	HDFCNEXT50	73.39-73.50	75.9	69.5	78	81	6.0	13-SEP-26
4	19-JUN-26	BUY	NEXT50	748-758	768.7	707.0	793	811	5.5	13-SEP-26
5	19-JUN-26	BUY	NEXT50BETA	78-79	80.3	73.8	83	85	5.5	13-SEP-26
6	2-JUL-26	BUY	HDFCPVTBAN	29.30-28.73	28.3	26.9	31	33	14.7	30-SEP-26
7	2-JUL-26	BUY	PVTBANIETF	29.10-28.49	28.1	26.9	31	33	15.6	30-SEP-26
8	2-JUL-26	BUY	PVTBANKADD	29.20-28.61	28.3	26.9	31	33	14.9	30-SEP-26
9	27-JUL-26	BUY	HDFCSML250	179.82-173	185.6	171.0	190	194	4.5	25-SEP-26
10	27-JUL-26	BUY	MOSMALL250	17.93-18.30	18.5	17.0	19	20	5.2	25-SEP-26
11	27-JUL-26	BUY	SMALLCAP	46.85-47.70	49.1	44.5	50	51	3.0	25-SEP-26
12	4-AUG-26	BUY	ABB	7810-7722	7490.0	7235.0	8360	8860	18.3	3-OCT-26
13	5-AUG-26	BUY	TATA CAPITAL	373-376	376.0	350.0	399	425	13.0	19-SEP-26
14	10-AUG-26	BUY	SUMITO CHEMICAL	549-544	525.0	502.0	599	640	21.9	9-OCT-26
15	10-AUG-26	BUY	MAZGOAN DOCK	2561.80-2586	2588.0	2395.0	2785	2885	11.5	24-SEP-26
16	13-AUG-26	BUY	GRSE	2640-2670	2643.0	2490.0	2825	2950	11.6	12-OCT-26
17	20-AUG-26	BUY	ACME SOLAR	389-396	386.3	360.0	423	445	15.2	19-OCT-26

*= 1st Target Achieved

Open Derivative Strategy

NO.	RECO DT.	RECO	INDEX	RECO PRICE	MAX Profit	MAX LOSS	VALID TILL
1	24-AUG-26	BUY	NIFTY (01-SEPT) 24100 PUT	83	4686	1814	1-SEP-26
		SELL	NIFTY (01-SEPT) 24000 PUT	55			

Open Derivatives Trading Calls

NO	RECO DT	RECO	COMPANY NAME	BUY RANGE	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	27-AUG-26	SELL	BANK NIFTY SEP FUT	57972-58200	57,883.80	58300	57500	0.7	29-SEP-26
2	27-AUG-26	SELL	FIN NIFTY 29TH SEP 26500 CALL OPTION	370	363.00	480	184	49.3	29-SEP-26
3	17-AUG-26	BUY	CANARA BANK SEP FUT	132-128.50	128.50	126	140	8.9	29-SEP-26
4	20-AUG-26	BUY	PERSISTENT SEP FUT	5698-5512	5,682.50	5426	6090	7.2	29-SEP-26
5	24-AUG-26	BUY	SIEMENS SEP FUT	4002.3-3865	4,062.00	3805	4325	6.5	29-SEP-26
6	26-AUG-26	BUY	TATA STEEL SEP FUT	190.2-187	188.57	184	200	6.1	29-SEP-26

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	PIVOT	SUPT 2	SUPT 1	RESI 1	RESI 2	52 W H	52 W L	30 D % CHG
360ONE	1204.0	1200.9	1185.6	1194.8	1210.1	1216.2	1236.2	906.1	6.29
ABB	7490.0	7557.7	7354.7	7422.3	7625.3	7760.7	7924.5	4637.5	2.22
ABCAPITAL	410.0	410.4	405.4	407.7	412.7	415.4	430.7	272.7	2.38
ADANIENSOL	1617.0	1605.5	1569.7	1593.4	1629.2	1641.3	1789.0	744.9	-5.07
ADANIENT	3169.0	3154.3	3110.3	3139.7	3183.7	3198.3	3245.0	1753.0	4.36
ADANIGREEN	1328.5	1319.7	1293.3	1310.9	1337.3	1346.1	1631.5	765.0	-5.09
ADANIPORTS	1714.0	1708.1	1680.3	1697.1	1724.9	1735.9	1891.1	1292.0	-3.19
ADANIPOWER	215.0	213.2	203.1	209.1	219.2	223.3	254.2	116.7	0.49
ALKEM	5320.0	5325.3	5264.3	5292.2	5353.2	5386.3	5933.5	5075.0	-5.22
AMBUJACEM	411.1	414.9	403.4	407.2	418.7	426.3	600.8	394.0	-4.62
APLAPOLLO	2188.0	2192.7	2112.4	2150.2	2230.5	2273.0	2301.4	1578.0	18.28
APOLLOHOSP	8800.0	8808.8	8699.3	8749.7	8859.2	8918.3	9050.0	6696.5	-0.49
ASHOKLEY	177.4	178.7	173.6	175.5	180.6	183.7	215.4	125.9	14.41
ASIANPAINT	2631.0	2638.3	2610.3	2620.6	2648.6	2666.3	2985.7	2115.0	-2.92
ASTRAL	1529.2	1532.7	1506.5	1517.8	1544.0	1558.9	1768.7	1311.6	4.33
ATGL	645.4	643.9	635.7	640.5	648.7	652.1	859.9	462.8	-2.34
AUBANK	1091.0	1101.9	1063.1	1077.1	1115.9	1140.7	1144.1	682.2	3.69
AUROPHARMA	1637.0	1626.6	1595.3	1616.1	1647.4	1657.9	1682.4	1016.1	5.65
AXISBANK	1256.0	1258.7	1241.4	1248.7	1266.0	1276.0	1418.3	1042.5	2.32
BAJAJ-AUTO	11720.0	11720.0	11516.0	11618.0	11822.0	11924.0	11927.0	8491.5	4.80
BAJAJFINSV	2011.0	2011.7	1982.6	1996.8	2025.9	2040.8	2195.0	1597.0	5.12
BAJAJHLDNG	11399.0	11416.7	11227.7	11313.3	11502.3	11605.7	13880.0	8588.0	5.45
BAJFINANCE	1083.0	1091.0	1067.0	1075.0	1099.0	1115.0	1176.4	787.9	3.31
BANKBARODA	241.0	241.9	237.3	239.1	243.7	246.5	325.5	230.8	-1.23
BANKINDIA	144.6	144.9	142.2	143.4	146.1	147.7	178.4	109.9	4.88
BDL	1348.6	1351.4	1324.0	1336.3	1363.7	1378.8	1654.0	1086.0	7.34
BEL	411.0	410.6	405.7	408.4	413.3	415.5	473.5	361.2	0.95
BHARATFORG	2050.0	2035.3	1991.3	2020.7	2064.7	2079.3	2295.0	1100.5	-6.02
BHARTIARTL	1878.3	1890.5	1853.8	1866.1	1902.8	1927.2	2174.5	1740.5	-1.42
BHEL	434.0	429.4	407.2	420.6	442.8	451.6	446.5	205.1	4.33
BIOCON	418.4	418.3	411.7	415.1	421.7	424.9	447.2	337.1	-4.09
BLUESTARCO	1497.0	1498.0	1475.3	1486.2	1508.9	1520.7	2040.0	1450.0	-8.90
BOSCHLTD	48780.0	48728.3	48243.3	48511.7	48996.7	49213.3	49190.0	28610.0	18.25
BPCL	318.0	318.0	312.1	315.1	320.9	323.8	391.7	266.6	0.55
BRITANNIA	5298.0	5312.0	5229.0	5263.5	5346.5	5395.0	6336.0	5035.0	-1.61
BSE	3328.0	3342.2	3267.7	3297.9	3372.4	3416.7	4446.8	2021.5	-5.90
CANBK	128.1	129.1	125.4	126.8	130.5	132.8	162.9	103.6	0.69
CGPOWER	897.9	889.0	860.4	879.2	907.7	917.5	980.9	525.5	2.35
CHOLAFIN	1875.4	1876.0	1845.1	1860.2	1891.1	1906.9	1952.5	1299.4	5.05
CIPLA	1420.0	1414.0	1396.1	1408.1	1426.0	1431.9	1673.0	1165.7	0.75
COALINDIA	400.0	401.1	394.6	397.3	403.8	407.7	491.3	368.7	-6.43
COCHINSHIP	1543.0	1551.6	1507.7	1525.4	1569.3	1595.5	1979.9	1187.0	10.03
COFORGE	1901.8	1897.3	1869.2	1885.5	1913.6	1925.4	1989.7	1008.1	24.43
COLPAL	1845.0	1854.0	1818.9	1832.0	1867.1	1889.1	2504.0	1782.0	-13.65
CONCOR	493.1	501.4	476.4	484.7	509.7	526.3	569.8	421.5	-3.42
COROMANDEL	1928.4	1938.3	1898.0	1913.2	1953.5	1978.6	2499.0	1706.5	-3.68
CUMMINSIND	5190.0	5200.5	5072.0	5131.0	5259.5	5329.0	6100.0	3777.3	-7.81
DABUR	386.2	389.0	380.3	383.2	392.0	397.8	577.0	386.1	-9.63
DIVISLAB	9060.0	9081.7	8966.7	9013.3	9128.3	9196.7	9150.0	5636.5	22.20
DIXON	14711.0	14748.0	14583.0	14647.0	14812.0	14913.0	18471.0	9600.0	6.52

PRIME DAILY 28 August 2026

HDFC securities
Powering India's Investments

NSE 200 SUPPORT & RESISTANCE									
SYMBOL	CLOSE	PIVOT	SUPT 2	SUPT 1	RESI 1	RESI 2	52 W H	52 W L	30 D % CHG
DLF	676.2	679.1	665.1	670.6	684.6	693.0	794.8	489.4	3.88
DMART	3847.4	3846.6	3790.2	3818.8	3875.2	3903.0	4949.5	3529.0	-4.48
DRREDDY	1177.0	1179.4	1156.9	1167.0	1189.5	1201.9	1414.9	1101.0	2.28
EICHERMOT	8100.0	8064.2	7945.7	8022.8	8141.3	8182.7	8230.0	5960.0	4.25
ENRIN	3256.4	3277.8	3172.8	3214.6	3319.6	3382.8	3968.0	2115.0	-0.23
ETERNAL	328.5	328.2	322.6	325.6	331.2	333.8	368.5	212.6	11.04
EXIDEIND	437.8	440.1	427.9	432.8	445.0	452.2	496.4	287.0	2.32
FEDERALBNK	344.8	345.5	340.7	342.8	347.5	350.2	371.7	188.4	-3.28
FORTIS	915.7	915.7	907.0	911.3	920.0	924.4	1104.3	766.8	-2.83
GAIL	172.4	172.8	168.9	170.7	174.5	176.6	186.9	134.4	-1.03
GLENMARK	2460.0	2461.5	2418.1	2439.1	2482.5	2504.9	2484.0	1792.6	12.02
GMRAIRPORT	98.7	99.1	97.5	98.1	99.7	100.8	115.6	84.1	-8.63
GODFRYPHLP	2115.0	2128.7	2077.7	2096.3	2147.3	2179.7	3947.0	1832.1	-4.32
GODREJCP	923.0	921.7	903.7	913.3	931.3	939.7	1309.0	906.3	-14.04
GODREJPROP	2069.4	2062.8	1991.7	2030.5	2101.6	2133.9	2352.0	1434.0	-0.45
GRASIM	3258.0	3271.9	3230.1	3244.1	3285.9	3313.7	3411.1	2502.5	4.68
GROWW	196.8	197.1	193.9	195.4	198.5	200.2	227.2	112.0	-1.07
GVT&D	4407.8	4435.5	4256.1	4331.9	4511.3	4614.9	5650.0	2523.2	4.89
HAL	4899.0	4903.0	4843.0	4871.0	4931.0	4963.0	5149.9	3479.1	6.06
HAVELLS	1241.0	1249.0	1225.0	1233.0	1257.0	1273.0	1621.1	1123.6	0.29
HCLTECH	1282.0	1288.9	1264.2	1273.1	1297.8	1313.6	1780.1	1030.0	-1.07
HDFCAMC	2575.0	2608.6	2477.5	2526.3	2657.4	2739.7	2967.3	2205.6	0.89
HDFCBANK	711.0	716.4	698.2	704.6	722.8	734.5	1020.5	710.0	-3.86
HDFCLIFE	548.0	551.0	542.0	545.0	554.0	560.0	803.0	530.5	-0.88
HEROMOTOCO	5550.0	5557.2	5458.7	5504.3	5602.8	5655.7	6388.5	4671.5	8.53
HINDALCO	1024.0	1035.3	993.5	1008.8	1050.5	1077.0	1176.0	697.0	8.33
HINDPETRO	371.0	372.1	364.7	367.9	375.2	379.4	508.5	316.2	-5.83
HINDUNILVR	2009.0	2013.8	1990.1	1999.5	2023.2	2037.5	2750.0	2004.3	-7.62
HINDZINC	610.1	617.2	595.8	603.0	624.3	638.5	733.0	418.0	15.19
HUDCO	182.6	183.9	178.3	180.5	186.1	189.6	246.9	159.0	-9.97
HYUNDAI	2253.0	2260.3	2226.3	2239.7	2273.7	2294.3	2890.0	1658.0	13.52
ICICIAMC	3093.6	3090.8	3033.3	3063.5	3121.0	3148.3	3611.0	2530.0	-1.62
ICICIBANK	1443.0	1443.3	1422.6	1432.8	1453.5	1464.0	1480.0	1187.6	-0.19
ICICIGI	1588.1	1593.2	1572.6	1580.3	1600.9	1613.8	2064.9	1544.6	-5.53
IDEA	15.0	15.0	14.7	14.8	15.2	15.4	15.4	6.5	14.62
IDFCFIRSTB	83.8	84.1	83.0	83.4	84.5	85.3	88.8	58.1	-1.27
INDHOTEL	718.5	719.3	705.9	712.2	725.6	732.6	792.6	565.0	-2.08
INDIANB	884.4	885.3	864.5	874.5	895.3	906.1	1000.9	642.6	6.39
INDIGO	5189.0	5208.5	5128.0	5158.5	5239.0	5289.0	6101.5	3895.2	-0.78
INDUSINDBK	1002.9	1000.9	990.1	996.5	1007.3	1011.7	1077.9	710.6	-0.37
INDUSTOWER	380.0	379.5	369.6	374.8	384.7	389.4	481.5	312.6	-1.92
INFY	1110.8	1116.2	1092.7	1101.8	1125.3	1139.7	1728.0	982.4	2.93
IOC	137.6	137.9	135.1	136.3	139.1	140.7	189.0	130.2	-2.79
IRCTC	487.6	488.7	482.2	484.9	491.4	495.2	739.0	481.0	-1.52
IREDA	117.4	117.4	115.3	116.3	118.4	119.5	163.4	108.7	-2.40
IRFC	84.7	85.1	83.4	84.0	85.7	86.8	137.2	84.5	-3.95
ITC	269.0	269.4	266.2	267.6	270.8	272.7	427.0	265.0	-5.89
JINDALSTEL	1170.0	1177.7	1147.9	1158.9	1188.7	1207.5	1306.2	943.3	9.79
JIOFIN	238.1	239.6	235.1	236.6	241.1	244.2	321.6	223.3	0.82
JSWENERGY	542.1	538.8	521.2	531.6	549.2	556.4	617.4	427.8	-1.38

NSE 200 SUPPORT & RESISTANCE									
SYMBOL	CLOSE	PIVOT	SUPT 2	SUPT 1	RESI 1	RESI 2	52 W H	52 W L	30 D % CHG
JSWSTEEL	1337.5	1339.5	1318.5	1328.0	1349.0	1360.5	1351.0	1022.3	7.46
JUBLFOOD	504.0	502.7	488.7	496.4	510.3	516.6	667.8	408.6	17.91
KALYANKJIL	629.3	625.1	599.0	614.2	640.2	651.1	649.0	327.1	11.46
KEI	5536.0	5524.8	5383.2	5459.6	5601.2	5666.4	5899.0	3728.7	13.61
KOTAKBANK	424.2	422.3	409.6	416.9	429.6	435.0	453.2	345.5	10.28
KPITTECH	588.0	586.9	573.6	580.8	594.1	600.1	1328.0	543.0	0.48
LAURUSLABS	1929.4	1912.6	1861.0	1895.2	1946.8	1964.2	1930.0	823.1	12.61
LENSKART	640.6	642.1	608.7	624.7	658.1	675.5	673.9	356.1	12.24
LGEINDIA	1700.4	1696.1	1650.2	1675.3	1721.2	1742.0	1755.0	1304.1	11.47
LICHSGFIN	535.5	534.1	514.1	524.8	544.8	554.1	598.2	458.9	-2.95
LODHA	1246.3	1256.9	1225.2	1235.7	1267.4	1288.6	1345.0	650.8	3.97
LT	4027.0	4039.1	3994.8	4010.9	4055.2	4083.4	4440.0	3288.1	5.81
LTF	321.9	321.4	316.3	319.1	324.2	326.4	338.6	215.3	3.09
LTM	4464.0	4486.1	4419.8	4441.9	4508.2	4552.4	6429.5	3528.0	6.52
LUPIN	2158.1	2163.0	2121.6	2139.8	2181.2	2204.4	2529.5	1875.0	-10.45
M&M	3330.0	3360.0	3270.0	3300.0	3390.0	3450.0	3839.9	2896.0	2.82
M&MFIN	383.4	384.1	375.9	379.6	387.8	392.3	415.0	253.1	4.93
MANKIND	2417.5	2404.2	2364.3	2390.9	2430.8	2444.1	2674.0	1909.7	-5.26
MARICO	833.5	832.4	820.4	827.0	838.9	844.3	889.1	690.3	-2.93
MARUTI	13440.0	13474.7	13298.7	13369.3	13545.3	13650.7	17370.0	12201.0	-2.11
MAXHEALTH	1009.0	1006.7	993.8	1001.4	1014.3	1019.6	1221.9	903.0	-9.47
MAZDOCK	2588.0	2601.7	2550.8	2569.4	2620.3	2652.6	3061.4	2057.4	11.06
MCX	3273.0	3301.9	3210.7	3241.9	3333.1	3393.1	3480.0	1460.8	18.80
MFSL	1568.0	1575.6	1552.7	1560.4	1583.3	1598.5	1892.5	1433.6	3.77
MOTHERSON	166.0	166.2	163.1	164.5	167.7	169.4	173.3	91.1	11.43
MOTILALOFS	1038.1	1034.8	1012.3	1025.2	1047.7	1057.2	1097.1	614.9	19.42
MPHASIS	2413.6	2406.0	2372.1	2392.9	2426.8	2439.9	3037.2	2013.0	3.47
MRF	133600	133297	132007	132803	134093	134587	163600	122000	1.20
MUTHOOTFIN	3085.0	3130.2	2942.8	3013.9	3201.3	3317.6	4149.5	2604.2	1.95
NATIONALUM	389.3	393.6	378.2	383.8	399.1	408.9	445.2	183.9	14.72
NAUKRI	1330.0	1331.2	1303.6	1316.8	1344.4	1358.8	1433.6	908.3	11.36
NESTLEIND	1450.0	1451.8	1427.1	1438.5	1463.2	1476.5	1553.0	1145.0	0.27
NHPC	76.6	76.1	74.8	75.7	77.0	77.4	89.2	71.6	-3.98
NMDC	85.7	86.8	83.5	84.6	88.0	90.2	97.5	68.2	2.63
NTPC	330.9	331.8	324.2	327.6	335.1	339.3	414.4	315.6	-5.67
NYKAA	338.0	338.3	334.3	336.2	340.1	342.2	348.0	225.3	3.44
OBEROIRLTY	1872.9	1864.4	1834.0	1853.4	1883.8	1894.8	1986.1	1391.2	2.20
OFSS	11855.0	11830.3	11634.3	11744.7	11940.7	12026.3	12060.0	6234.5	6.91
OIL	469.9	469.3	461.5	465.7	473.5	477.2	531.0	384.6	6.30
ONGC	232.0	232.5	229.2	230.6	233.9	235.9	307.5	227.7	-2.75
PAGEIND	35800.0	35725.0	34670.0	35235.0	36290.0	36780.0	46890.0	29805.0	-10.43
PATANJALI	348.3	347.5	343.9	346.1	349.7	351.1	615.0	328.2	0.40
PAYTM	1679.0	1696.3	1644.3	1661.7	1713.7	1748.3	1732.3	930.6	30.22
PERSISTENT	5654.0	5643.5	5561.0	5607.5	5690.0	5726.0	6599.0	4244.5	7.32
PFC	355.9	356.8	346.9	351.4	361.3	366.8	486.5	329.9	-15.29
PHOENIXLTD	1901.7	1914.6	1867.0	1884.3	1931.9	1962.2	2169.8	1465.6	-6.62
PIDILITIND	1656.0	1654.8	1626.3	1641.2	1669.7	1683.3	1707.5	1259.0	2.77
PIIND	2467.0	2487.8	2411.3	2439.2	2515.7	2564.3	3898.0	2453.1	-10.05
PNB	115.4	115.9	113.8	114.6	116.7	118.0	135.2	98.5	3.39
POLICYBZR	1837.9	1837.0	1806.1	1822.0	1852.9	1867.9	1974.0	1364.0	18.33

NSE 200 SUPPORT & RESISTANCE									
SYMBOL	CLOSE	PIVOT	SUPT 2	SUPT 1	RESI 1	RESI 2	52 W H	52 W L	30 D % CHG
POLYCAB	9079.0	9057.7	8775.7	8927.3	9209.3	9339.7	10126.0	6663.0	0.77
POWERGRID	264.9	264.5	260.5	262.7	266.7	268.5	325.0	250.0	-8.29
POWERINDIA	33880.0	33806.7	32846.7	33363.3	34323.3	34766.7	38785.0	16111.0	7.39
PREMIERENE	1000.0	1001.7	966.8	983.4	1018.3	1036.6	1134.0	660.0	-3.84
PRESTIGE	1623.0	1622.8	1596.5	1609.8	1636.1	1649.1	1805.2	1090.0	-1.31
RADICO	4606.0	4610.3	4534.0	4570.0	4646.3	4686.6	4747.0	2500.0	11.00
RECLTD	320.9	320.9	313.7	317.3	324.5	328.2	390.5	304.1	-12.83
RELIANCE	1282.2	1290.9	1264.7	1273.5	1299.7	1317.1	1611.8	1249.8	0.17
RVNL	216.0	217.6	210.9	213.5	220.2	224.3	400.7	215.1	-3.55
SAIL	193.0	192.1	183.7	188.4	196.8	200.5	209.7	118.1	18.68
SBICARD	645.0	651.7	630.6	637.8	658.9	672.7	965.0	565.5	0.00
SBILIFE	1773.2	1779.5	1747.1	1760.2	1792.6	1811.9	2132.0	1700.4	-5.01
SBIN	1042.9	1046.7	1035.2	1039.1	1050.6	1058.2	1234.7	798.5	2.18
SHREECEM	24480.0	24616.7	24096.7	24288.3	24808.3	25136.7	30750.0	22550.0	-8.86
SHRIRAMFIN	1101.0	1106.7	1070.7	1085.8	1121.8	1142.7	1153.7	566.5	6.05
SIEMENS	4095.0	4091.3	4012.5	4053.7	4132.5	4170.1	4149.4	2826.0	10.14
SOLARINDS	20580.0	20437.0	19870.0	20225.0	20792.0	21004.0	20649.0	11646.0	10.48
SRF	2605.0	2608.0	2573.1	2589.1	2624.0	2642.9	3210.0	2355.0	-1.19
SUNPHARMA	1913.3	1912.1	1885.1	1899.2	1926.2	1939.1	2046.9	1548.0	-3.06
SUPREMEIND	3585.0	3586.2	3492.7	3538.8	3632.3	3679.7	4659.6	3140.0	7.39
SUZLON	46.8	46.9	45.8	46.3	47.3	47.9	61.5	38.2	-11.93
SWIGGY	284.7	285.6	277.9	281.3	289.0	293.3	474.0	235.8	10.36
TATACAP	376.0	375.3	369.3	372.7	378.7	381.3	390.2	296.0	7.26
TATACOMM	1689.6	1678.9	1614.7	1652.2	1716.4	1743.1	2110.0	1322.5	-2.89
TATACONSUM	1042.0	1042.0	1029.2	1035.6	1048.4	1054.8	1282.7	1007.2	-5.91
TATAELXSI	3633.2	3640.1	3598.1	3615.7	3657.7	3682.1	5950.0	3353.9	2.22
TATAINVEST	642.1	642.6	630.9	636.5	648.2	654.3	1184.7	538.9	-0.76
TATAPOWER	352.0	353.1	342.0	347.0	358.1	364.2	464.9	342.5	-6.72
TATASTEEL	186.8	187.9	184.1	185.5	189.2	191.6	224.4	153.1	1.38
TCS	2248.4	2258.6	2218.9	2233.7	2273.4	2298.3	3350.0	1976.8	-2.06
TECHM	1585.0	1585.5	1557.1	1571.1	1599.5	1613.9	1854.0	1304.1	0.63
TIINDIA	2870.0	2861.7	2817.9	2843.9	2887.7	2905.5	3419.9	2164.9	0.73
TITAN	5139.3	5131.8	5014.6	5077.0	5194.2	5249.0	5186.7	3303.1	8.42
TMCV	473.1	475.1	459.6	466.4	481.8	490.5	509.0	306.3	15.30
TMPV	316.0	316.6	311.1	313.6	319.0	322.0	739.7	294.3	-3.56
TORNTPHARM	4999.0	4958.5	4837.0	4918.0	5039.5	5080.0	5250.0	3480.6	-0.41
TRENT	2878.5	2890.1	2834.8	2856.6	2911.9	2945.4	3782.7	2183.7	-2.04
TVSMOTOR	4409.8	4415.1	4312.7	4361.3	4463.7	4517.5	4484.5	3228.0	13.76
ULTRACEMCO	11717.0	11735.3	11594.3	11655.7	11796.7	11876.3	13110.0	10325.0	-1.38
UNIONBANK	184.5	186.1	180.5	182.5	188.1	191.6	205.5	124.6	8.46
UNITDSPR	1522.0	1520.5	1496.3	1509.2	1533.4	1544.7	1563.4	1210.8	2.70
UPL	578.1	582.4	569.5	573.8	586.7	595.3	812.2	558.0	-5.00
VBL	418.8	419.9	410.6	414.7	424.0	429.2	555.8	381.0	-9.85
VEDL	281.0	283.7	271.9	276.5	288.3	295.5	795.0	249.7	6.18
VMM	108.0	108.6	105.8	106.9	109.7	111.5	157.6	98.8	-2.09
VOLTAS	1217.5	1221.6	1197.6	1207.5	1231.5	1245.6	1582.5	1186.8	-7.72
WAAREEENER	2624.0	2628.3	2589.4	2606.7	2645.6	2667.2	3865.0	2403.0	-4.28
WIPRO	176.4	177.2	174.9	175.6	177.9	179.5	273.1	169.0	-1.19
YESBANK	22.3	22.4	22.1	22.2	22.5	22.7	25.8	17.2	-2.96
ZYDUSLIFE	1189.2	1175.6	1122.3	1155.7	1209.0	1228.9	1205.0	835.5	7.31

Disclosure & Disclaimer :

HDFC Securities Limited (HSL) is a SEBI Registered Research Analyst having registration no. INH000002475.

This report has been prepared by HDFC Securities Ltd and is solely for information of the recipient only. The report must not be used as a singular basis of any investment decision. The views herein are of a general nature and do not consider the risk appetite or the particular circumstances of an individual investor; readers are requested to take professional advice before investing. “This report may have been refined using AI tools to enhance clarity and readability.”
Nothing in this document should be construed as investment advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in securities of the companies referred to in this document (including merits and risks) and should consult their own advisors to determine merits and risks of such investment. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete. HSL is not obliged to update this report for such changes. HSL has the right to make changes and modifications at any time.
This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject HSL or its affiliates to any registration or licensing requirement within such jurisdiction.
If this report is inadvertently sent or has reached any person in such country, especially, United States of America, the same should be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published in whole or in part, directly or indirectly, for any purposes or in any manner.
Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk. It should not be considered to be taken as an offer to
sell or a solicitation to buy any security.
This document is not, and should not, be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments. This report should not be construed as an invitation or solicitation to do business with HSL. HSL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.
HSL and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.
HSL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.
HSL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report. As regards the associates of HSL please refer the website.
HSL or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.
Please note that HDFC Securities has a proprietary trading desk. This desk maintains an arm’s length distance with the Research team and all its activities are segregated from Research activities. The proprietary desk operates independently, potentially leading to investment decisions that may deviate from research views.

HSL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business.
HSL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither HSL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. HSL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.
Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. We have not received any compensation/benefits from the subject company or third party in connection with the Research Report.
HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg(East), Mumbai 400 042 Tel.: +91-22-30753400 Fax: +91-22-30753435 www.hdfcsec.com
Compliance Officer: Murli V Karkera, Contact: +91 022-69151436, Email: complianceofficer@hdfcsec.com, For any complaints / grievance: services@hdfcsec.com
HDFC Securities Limited, SEBI Reg. No.: NSE, BSE, MSEI, MCX: INZ000186937; AMFI Reg. No. ARN: 13549; PFRDA Reg. No. POP: 11092018; IRDA Corporate Agent License No.: CA0062; SEBI Research Analyst Reg. No.: INH000002475. BSE Enlistment Number: 5159; SEBI Investment Adviser Reg. No.: INA000011538; CIN - U67120MH2000PLC152193

Investment in securities market are subject to market risks. Read all the related documents carefully before investing. Mutual Funds Investments are subject to market risk. Please read the offer and scheme related documents carefully before investing.

Registration granted by SEBI, enlistment as RA with Exchange and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.
SEBI Registration & Disclaimer https://www.hdfcsec.com/article/disclaimer-1795.