Morning Insight

kotak neo | PRIVATE CLIENT GROUP

SEPTEMBER 02, 2026

	1-Sep	% Chg 1 Day	% Chg 1 Mth	% Chg 3 Mths
Indian Indices				
SENSEX Index	76,944	(0.0)	(1.5)	3.1
NIFTY Index	24,056	(0.1)	(1.3)	2.4
NSEBANK Index	57,410	(1.1)	0.3	6.9
NIFTY 500 Index	23,340	(0.5)	(0.5)	3.6
CNXMcap Index	63,335	(1.4)	0.7	3.9
BSESMCAP Index	19,886	(0.2)	2.8	10.2
World Indices				
Dow Jones	52,767	(0.8)	0.5	2.8
Nasdaq	26,100	(1.0)	2.9	(3.7)
FTSE	10,789	(0.3)	(0.7)	4.0
NIKKEI	66,215	47.8	(0.1)	(3.6)
Hangseng	25,330	(5.9)	(3.0)	(3.6)
Shanghai	3,980	2.7	2.8	(3.3)

Value traded (Rs cr)	1-Sep	% Chg Day
Cash BSE	8,223	(9.3)
Cash NSE	1,24,033	(31.7)
Derivatives	1,48,722	8.7

Net inflows (US$ mn)	1-Sep	MTD	YTD
FII	1,143	1,143	(3,57,911)
Mutual Fund	1,847	1,847	5,65,352

Nifty Gainers & Losers 1-Sep	Price (Rs)	Chg (%)	Vol (mn)
Gainers			
ITC Ltd	267	4.3	31.3
Bharti Airtel Ltd	1,877	3.6	9.9
Adani Ports & Special Economic	1,648	3.4	3.8
Losers			
Shriram Finance Ltd	1,059	(4.6)	5.7
Maruti Suzuki India Ltd	12,950	(4.4)	0.9
Nestle India Ltd	1,438	(3.9)	2.6

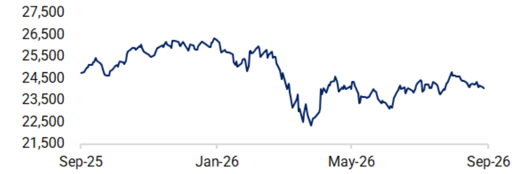
Advances / Declines (BSE) 1-Sep	A	B	T	Total	% total
Advances	277	579	79	935	35.4
Declines	419	1,122	118	1,659	62.8
Unchanged	4	35	9	48	1.8

Commodity	1-Sep	% Chg 1 Day	% Chg 1 Mth	% Chg 3 Mths
Crude (US$/BBL)	96	1.4	6.5	(0.0)
Gold (US$/OZ)	4,329	(2.4)	6.0	(4.3)
Silver (US$/OZ)	64	(3.7)	9.4	(15.3)

Debt / Forex Market*	1-Sep	1 Day	1 Mth	3 Mths
10 yr G-Sec yield %	7.0	6.9	6.8	7.0
Re/US$	95.0	95.2	95.3	95.0

**Change, basis points*

Nifty



Source: NSE

News Highlights

- **RIL's** FMCG arm, Reliance Consumer Products (RCPL), has entered India's ice cream market with the launch of Bombay Creamery. Made with real dairy cream, the portfolio includes cones, cups, tubs, bars and sticks, with prices starting at ₹10, and is positioned around "Global Quality at Affordable Price." (CNBC TV18.com)
- **Adani Green Energy:** The renewable energy firm commissioned a 139 MW solar power project at Khavda, Gujarat, taking its operational renewable energy capacity beyond 20 GW. (CNBC TV18.com)
- **Wipro** has renewed its long-standing Digital Workplace Services contract with ABB, a global technology leader in electrification and automation. The company will continue delivering end-to-end AI-enabled Digital Workplace Services for ABB's global operations while further enhancing employee experience through advanced automation, AI-powered service capabilities, and workplace modernisation initiatives. (Moneycontrol)
- **NMDC:** The company recorded an increase in production in August, with total output rising to 4.07 million tonnes (MT) from 3.37 MT in the year-ago period. Total sales stood at 3.58 MT, compared with 3.39 MT in August 2025. (Moneycontrol)
- **Tata Motors:** The company said it has obtained all necessary prior regulatory approvals under the applicable sectoral regulations for its proposed acquisition of Italian commercial vehicle manufacturer Iveco Group. The approvals mark a key step towards completing the transaction. (Livemint)
- **Hero Motocorp:** The company's domestic dispatches increased 4.5% year-on-year to 5,42,305 units in August 2026, supported by stronger scooter sales that offset a decline in motorcycle volumes. (Livemint)
- **Gland Pharma:** The United States Food and Drug Administration (USFDA) conducted a routine Good Manufacturing Practice (GMP) inspection at the company's VSEZ Sterile Oncology formulations facility and API facility in Visakhapatnam between August 24 and September 1, 2026. The inspection concluded with zero Form 483 observations. (Moneycontrol)
- **Piramal Finance -** Committee to meet on Sept. 4 to consider and approve partial redemption of listed non-convertible debentures at the option of debenture holders. (NDTV Profit)
- **Ujjivan Small Finance Bank** said the RBI has approved the appointment of Carol Furtado as the bank's Interim CEO for a period of three months, effective September 1, 2026. (CNBC TV18.com)
- **Welspun Corp** and Perma-Pipe International Holdings have signed a memorandum of understanding with the developers of Jordan's National Water Carrier Project and the Jordanian government to develop pipe manufacturing and advanced coating facilities in the country. (CNBC TV18.com)
- **ARSS Infrastructure Projects** has received a work order worth Rs 130.53 crore from East Coast Railway. (Moneycontrol)
- **Gujarat Themis Biosyn -** Board approved preferential issue of 82.1 lakh shares at Rs 408, raising up to Rs 335 crore. (NDTV Profit)
- **Ashiana Housing** reported area bookings of 1.67 lakh sq ft in August, with the value of the area sold at Rs165.93 crore, according to its business update. CNBC TV18.com)

Source: ET Economic Times, BS = Business Standard, FE = Financial Express, IE = Indian Express, BL = Business Line, BQ = BloombergQuint, ToI: Times of India, BSE = Bombay Stock Exchange, MC = Moneycontrol, MINT = Mint

Rating Scale (Private Client Group)

Definitions of ratings

BUY – We expect the stock to deliver more than 15% returns over the next 12 months

ADD – We expect the stock to deliver 5% - 15% returns over the next 12 months

REDUCE – We expect the stock to deliver -5% - +5% returns over the next 12 months

SELL – We expect the stock to deliver < -5% returns over the next 12 months

NR – **Not Rated.** Kotak Securities is not assigning any rating or price target to the stock. The report has been prepared for information purposes only.

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NA – **Not Available or Not Applicable.** The information is not available for display or is not applicable

NM – **Not Meaningful.** The information is not meaningful and is therefore excluded.

NOTE – Our target prices are with a 12-month perspective. Returns stated in the rating scale are our internal benchmark.

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