Morning Insight

SEPTEMBER 03, 2026

	2-Sep	1 Day	% Chg 1 Mth	3 Mths
Indian Indices				
SENSEX Index	76,570	(0.5)	(2.6)	3.0
NIFTY Index	23,914	(0.6)	(3.5)	2.2
NSEBANK Index	57,172	(0.4)	(1.8)	5.5
NIFTY 500 Index	23,223	(0.5)	(2.4)	3.4
CNXMcap Index	63,002	(0.5)	(1.1)	3.8
BSESMCAP Index	19,812	(0.4)	1.1	9.9
World Indices				
Dow Jones	53,062	0.6	(0.2)	4.7
Nasdaq	26,218	0.5	1.2	(2.4)
FTSE	10,756	(0.3)	(0.9)	4.1
NIKKEI	64,326	43.6	1.0	(5.8)
Hangseng	25,311	(5.9)	(2.1)	(0.6)
Shanghai	3,941	1.7	3.9	(3.1)

Value traded (Rs cr)	2-Sep	% Chg Day
Cash BSE	8,543	3.9
Cash NSE	1,15,185	(7.1)
Derivatives	1,09,317	(26.5)

Net inflows (US$ mn)	2-Sep	MTD	YTD
FII	6,688	7,832	(3,51,223)
Mutual Fund	2,813	4,660	5,68,164

Nifty Gainers & Losers 2-Sep	Price (Rs)	Chg (%)	Vol (mn)
Gainers			
Coal India Ltd	418	4.0	34.1
Adani Ports & Special Economic	1,673	1.5	2.3
Adani Enterprises Ltd	2,892	1.0	1.6
Losers			
Eicher Motors Ltd	7,712	(3.2)	1.1
Wipro Ltd	177	(2.5)	12.1
Mahindra & Mahindra Ltd	3,190	(2.1)	2.9

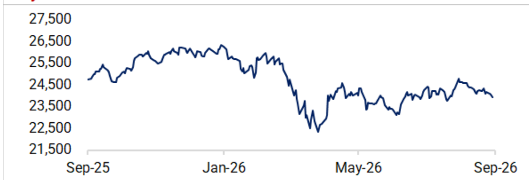
Advances / Declines (BSE) 2-Sep	A	B	T	Total	% total
Advances	227	648	104	979	36.9
Declines	470	1,050	110	1,630	61.4
Unchanged	2	39	3	44	1.7

Commodity	2-Sep	1 Day	% Chg 1 Mth	3 Mths
Crude (US$/BBL)	95	(0.1)	14.0	(2.4)
Gold (US$/OZ)	4,382	1.2	8.9	(0.4)
Silver (US$/OZ)	65	1.9	13.2	(9.4)

Debt / Forex Market*	2-Sep	1 Day	1 Mth	3 Mths
10 yr G-Sec yield %	7.0	7.0	6.8	7.0
Re/US$	95.0	95.0	95.3	95.3

**Change, basis points*

Nifty



Source: NSE

News Highlights

Economy News: -

- 'Russia and India's 96% bilateral trade now through Rupee-Rouble payment infra (Economic Times).
- After 35 years, Japan's JCRA upgrades India sovereign rating to A- from BBB+ (Economic Times).
- Critical minerals race: India looks to UK, EU for supply chains (Economic Times).
- Record FCNR (B) inflows as banks mobilise $127 bln (Economic Times).

Stock News: -

- **Power Grid:** The company has received a Letter of Intent (LoI) for an inter-state transmission system project for the evacuation of power from Rajasthan REZ Phase-IV on a build, own, operate and transfer (BOOT) basis, at quoted annual transmission charges of Rs 3,244.33 crore (Money Control).
- **Hyundai Motors:** With two new SUVs, including an EV, lined up for launch and additional production capacity available, Hyundai Motor India Ltd is looking to scale up volumes to regain the lost number two position in the domestic passenger vehicles market, its Managing Director and CEO Tarun Garg said on Wednesday (Economic Times).
- **Adani Ports:** Adani Ports and Special Economic Zone Ltd handled a record 50 million tonnes of cargo in August, its highest monthly throughput to date, as stronger domestic economic activity, rising container trade and a diversified cargo mix lifted volumes. (Economic Times).
- **IDFC First Bank:** The CBI on Wednesday filed a chargesheet against 19 accused, including six IAS officers of Haryana cadre, three officials of IDFC First Bank and one of AU Small Finance Bank, in the alleged misappropriation of Rs 504-crore funds of various departments and organisations of the state government, officials said (Economic Times).
- **Sun Pharma:** Sun Pharmaceutical Industries has agreed to offer its prescription and future innovative drugs in the US at prices in line with the lowest paid by other developed nations, under a Trump administration initiative to make healthcare affordable for low-income Americans (Economic Times).
- **Swiggy:** MSCI will delete Swiggy from its Global Standard Indexes after the food delivery and quick commerce company came under foreign ownership limit restrictions, adding a fresh technical overhang for the stock (Economic Times).
- **Hexaware Technologies:** Kotak Mahindra Bank has recommended two internal candidates to succeed Chief Executive Officer AshHexaware Technologies informed the exchanges that Srikrishna Ramakarthikeyan resigned as CEO and Wholetime Director with effect from October 28, 2026. The Board has appointed Vivek Jetley as the CEO of the company with effect from Oct 28, 2026 (Money Control).
- **Page Industries** - Received Dubai court notice in a dispute with Yellow Flower Trading LLC over UAE distribution arrangement; claim amount nearly Rs 294 Cr (AED 113.55 million) plus 9% annual interest from Oct. 10, 2025 (NDTV Profit).
- **HUDCO** - Signed MoU with the Bihar government to provide up to Rs 25,000 crore funding over 5 years for development of industrial infrastructure and land acquisition for industrial park projects in the state (NDTV Profit)
- **Kirloskar Oil Engines** - Kirloskar Oil Engines and DEUTZ Enter Strategic Co-operation on the 1.6-Litre Engine Platform (NDTV Profit)
- **NHPC** - Arbitral Tribunal awarded Rs 392.3 crore plus Euro 15.37 lakh to BGS-SGS-SOMA in the Subansiri Lower Hydro Electric Project dispute (NDTV Profit)
- **MosChip Technologies** - Supreme Court directed respondents in the Vayavya Labs-related dispute to furnish additional security of Rs 200 crore (NDTV Profit)

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

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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.
SUBSCRIBE	–	We advise investor to subscribe to the IPO.
RS	–	**Rating Suspended.** Kotak Securities has suspended the investment rating and price target for this stock, either because there is not a sufficient fundamental basis for determining, or there are legal, regulatory or policy constraints around publishing, an investment rating or target. The previous investment rating and price target, if any, are no longer in effect for this stock and should not be relied upon.
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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