2026: Issue 1060 Week: 03rd August - 07th August

A Weekly Update from SMC
(For private circulation only)

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# CONTENT




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# FROM THE DESK OF EDITOR

In the week gone by, global stock markets remained cautiously positive, as investors navigated a heavy calendar of central bank meetings, macroeconomic releases and corporate earnings. The combination of resilient global growth, easing inflation in some regions and expectations of selective policy support improved investor sentiment, although elevated bond yields, geopolitical tensions and policy uncertainty continued to keep market volatile. In the United States, the Federal Reserve left its policy rate unchanged, maintaining a cautious, data-dependent stance while acknowledging persistent inflation risks. Softer Core PCE inflation and resilient economic growth helped ease fears of additional tightening, while robust earnings from major technology companies supported the S&P 500 and Nasdaq despite elevated Treasury yields. In Europe, markets traded with a positive bias after flash GDP data pointed to modest economic expansion, although sticky inflation reinforced expectations that the European Central Bank will maintain a restrictive policy stance for longer. Germany's economic data showed gradual improvement in growth, but weak manufacturing activity continued to reflect subdued global demand, limiting gains in export-oriented stocks. In the United Kingdom, the Bank of England kept interest rates unchanged and retained a hawkish tone, citing persistent inflation and wage pressures, resulting in mixed performance across UK equities as investors pushed back expectations for policy easing. China's stock markets remained under pressure after manufacturing PMI slipped into contraction territory, reinforcing expectations of further fiscal stimulus and accommodative measures from the People's Bank of China to revive domestic demand and the property sector. In Japan, the Bank of Japan maintained its policy rate while reiterating that future tightening would depend on sustainable inflation. The Nikkei rallied on strong global technology sentiment and expectations of yen stability following suspected official intervention in currency markets.

Back at home, Domestic stock markets staged a strong recovery during the week, rebounding from the previous week's sharp correction as easing global crude oil prices, better-than-expected corporate earnings and improved global sentiment boosted investor confidence. Benchmark indices, the Sensex and Nifty, recovered steadily, supported by gains in financials, automobiles and select capital goods stocks, while the IT sector witnessed profit booking after a sharp monthly rally. Investors closely tracked the US Federal Reserve's policy outcome, domestic monthly F&O expiry and a busy earnings season, which contributed to elevated market volatility. On the macroeconomic front, industrial production (IIP) data indicated continued strength in manufacturing activity, reinforcing expectations of resilient domestic economic growth, while the RBI's government bond buyback operation helped maintain adequate liquidity in the financial system. Additionally, the rupee strengthened during the week as softer crude oil prices and RBI intervention improved currency sentiment, reducing imported inflation concerns. Lower energy prices also eased worries over India's current account deficit and corporate input costs, particularly benefiting sectors such as paints, aviation, automobiles and consumer goods. Sustained domestic institutional investor (DII) inflows and revival in FIIs inflow provided strong support to the market. Overall, improving macroeconomic conditions, stable monetary policy expectations ahead of the RBI's August meeting, resilient domestic demand and encouraging corporate earnings helped restore investor confidence, although global geopolitical developments, crude oil price movements and foreign fund flows remain key factors that could influence market direction in the near term.

On the commodity market front, the week was driven by the Fed's decision to keep rates unchanged while expressing concerns over sticky inflation. The dollar index weakened, Treasury yields eased after touching 4.71%, and the CRB Index corrected as crude oil retreated. Gold posted its first monthly gain in four months, supported by geopolitical tensions and steady central bank demand, while silver remained range-bound. Domestic bullion was pressured by a stronger rupee. Gold and silver can trade in a range of 140000-148000 and 210000-250000 respectively. Brent crude slipped below $90 despite ongoing Middle East tensions and falling U.S. inventories. Crude can trade in the range of 7500-9000. Natural gas weakened, whereas base metals outperformed, with copper and zinc hitting fresh highs amid tight global supply. During the week of August 3 to August 7, 2026, global markets will track key Purchasing Managers' Index (PMI) figures for manufacturing and services on Monday and Wednesday. Central banks will take center stage as the Reserve Bank of Australia announces its interest rate decision on Tuesday, followed by the Bank of England's monetary policy update on Thursday. The trading week concludes with critical U.S. employment data, highlighted by the release of the Non-Farm Payrolls and unemployment rate report on Friday.

Saurabh Jain

**(Saurabh Jain)**

## NEWS DOMESTIC

**Economy**

- India's industrial output rose by 7.3 per cent in June compared to 5.1 per cent in the preceding month, mainly on the back of improved manufacturing sector performance and strong growth of the electricity and gas supply sector.

**Defence & Aerospace**

- Astra Microwave Products has received an order worth Rs 2,205.23 crore from Hindustan Aeronautics for the procurement of 122 Advanced Airborne Active Array Units (AAAUs) and 121 interface frames for the Uttam Radar programme.
- Navin Fluorine International has signed an agreement with the DRDO for the bulk manufacturing of sodium borohydride, with the aim of accelerating the indigenous process development of a critical defence material.
- Garden Reach Shipbuilders & Engineers Received a Rs 1,032.07 crore Notification of Award from ONGC for the construction of four Platform Supply Vessels (PSVs), to be executed over 48 months.

**Power, Energy & Renewable Energy**

- Waaree Renewable Technologies signed an ECI agreement with an SPV of a leading global IPP to develop a utility-scale solar PV project with BESS in New Zealand, marking its entry into the Australia-New Zealand renewable energy market.

**Infrastructure, EPC & Transmission**

- NBCC has signed a formal agreement with the Government of the Republic of Seychelles for the construction of the Ile Aurore Housing Project, worth $75 million, in Seychelles. The project comprises 1,008 affordable housing units along with the associated infrastructure.
- NBCC (India) secures two project management consultancy (PMC) orders worth Rs. 108.85 crore. The orders include construction of boys' and girls' hostels in Odisha worth Rs. 88.43 crore and a Clean Plant Centre laboratory and office building at ICAR-CITH, Srinagar worth Rs. 20.42 crore.
- Vikran Engineering has commissioned the strategically significant 132 kV Miao-Namsai transmission line in Arunachal Pradesh.

**Real Estate**

- Oberoi Realty has entered into a development agreement to redevelop a 2,430 sq m land parcel at Malabar Hill, with free-sale entitlement of up to 68,000 sq ft.
- SignatureGlobal has signed a collaboration agreement to develop a 6.14-acre project in Sohna, Gurugram, with development potential of 0.52 million sq ft.

**Auto & Auto Components**

- Eicher Motors approved a Rs 1,225 crore Phase-I greenfield expansion in Andhra Pradesh, adding capacity of up to 4.5 lakh motorcycles annually by FY30. Royal Enfield's total capacity will increase to 24.5 lakh units per year.
- Vardhman Special Steels has commenced the development of a forging facility with a planned investment of Rs. 1,116 crore, to be executed in two phases. The facility will manufacture precision-forged automotive components in partnership with Aichi Steel Corporation.

**Metals, Mining & Industrial Goods**

- Shyam Metalics and Energy has commissioned a 1.5 MTPA beneficiation plant at Sambalpur, Odisha, with an investment of Rs 150 crore.
- Welspun Corp has secured a new order worth approximately ₹960 crore for the supply of coated line pipes from its manufacturing facility in Little Rock, the United States.

**IT**

- Wipro has partnered with Databricks to help enterprises modernise their data infrastructure and accelerate the deployment of artificial intelligence solutions at scale.

## INTERNATIONAL NEWS

- The Federal Reserve announced that it has once again decided to leave interest rates unchanged following its two-day monetary policy meeting. The Fed said it decided to maintain the target range for the federal funds rate at 3-1/2 to 3-3/4 percent, keeping rates unchanged for the fifth consecutive meeting.
- US real gross domestic product jumped by 1.5 percent in the second quarter after surging by 2.1 percent in the first quarter. Economists had expected GDP to shoot up by 2.3 percent.
- US initial jobless claims rose to 197,000, an increase of 9,000 from the previous week's revised level of 188,000. Economists had expected jobless claims to climb to 200,000 from the 187,000 originally reported for the previous week, which marked the lowest level since September 1969.
- The Bank of England maintained its interest rate in a split vote as renewed tensions in the Middle East reignited fears of high inflation becoming persistent. The Monetary Policy Committee, led by Governor Andrew Bailey, voted 6-3 to hold the bank rate at 3.75 percent, which is the lowest rate since June 2023.
- The Bank of Japan maintained its key interest rate, as widely expected, on Friday after raising the rate in June. The policy board voted 8-1 to retain the interest rate at 1.00 percent. The bank had raised its benchmark rate by 25 basis points in June. In the Outlook for Economic Activity and Prices, the bank said there is risk of underlying inflation deviating upward above the 2 percent target.
- Euro area Gross domestic product grew 0.4 percent sequentially in the second quarter after remaining flat in the first quarter. The rate far exceeded economists' forecast of 0.2 percent. The 0.4 percent expansion was the fastest since the first quarter of 2025.
- Euro area jobless rate posted 6.3 percent in June, the same rate as seen in May and June 2025. Economists had forecast the rate to fall slightly to 6.2 percent. The number of people out of work increased by 71,000 from the previous month to 11.13 million. Compared to last year, unemployment increased by 43,000.

## TREND SHEET

| Stocks | *Closing Price | Trend | Date Trend Changed | Rate Trend Changed | Support | Resistance | Closing S/L |
|---|---|---|---|---|---|---|---|
| SENSEX | 78094.64 | SIDEWAYS | 31.07.2026 | 78095 | - | - | - |
| Nifty 50 | 24383.6 | SIDEWAYS | 25.06.2026 | 24056 | - | - | - |
| NIFTY IT | 30708.9 | DOWN | 06.02.2026 | 35611 | | 31300 | 31800 |
| BANKNIFTY | 57264.85 | SIDEWAYS | 24.07.2026 | 56693 | - | - | - |
| FINNIFTY | 27016 | SIDEWAYS | 24.07.2026 | 27016 | - | - | - |
| AXISBANK | 1229.5 | DOWN | 24.07.2026 | 1227 | | 1260 | 1280 |
| BAJFINANCE | 1141.2 | UP | 25.06.2026 | 980 | 1050 | | 960 |
| BHARTIARTL | 1972 | UP | 31.07.2026 | 1972 | 1940 | | 1900 |
| HDFCBANK | 748.15 | DOWN | 13.02.2026 | 903 | | 790 | 840 |
| HINDUNILVR | 2101.3 | DOWN | 22.05.2026 | 2203 | | 2180 | 2250 |
| ICICIBANK | 1435.4 | UP | 25.06.2026 | 1387 | 1380 | | 1340 |
| INFY | 1130.1 | DOWN | 06.02.2026 | 1507 | | 1220 | 1300 |
| ITC | 281 | DOWN | 02.01.2026 | 350 | | 310 | 330 |
| KOTAKBANK | 390.3 | SIDEWAYS | 31.07.2026 | 390 | - | - | - |
| LT | 3938.8 | SIDEWAYS | 10.07.2026 | 3945 | - | - | - |
| M&M | 3398.58 | UP | 31.07.2026 | 3398 | 3320 | | 3250 |
| RELIANCE | 1307.8 | DOWN | 15.05.2026 | 1336 | | 1340 | 1380 |
| SBIN | 1027.4 | SIDEWAYS | 24.07.2026 | 1015 | - | - | - |
| TCS | 2365.6 | DOWN | 23.01.2026 | 3238 | | 2480 | 2600 |

*Data Source : Trading View*

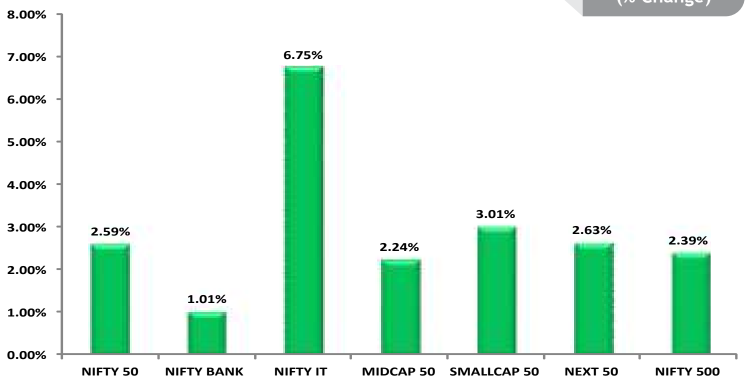
*Closing as on 31.07.2026

## FORTHCOMING EVENTS

| Meeting Date | Company Name | Purpose |
|---|---|---|
| 3-Aug-26 | DLF | Quarterly Results |
| 3-Aug-26 | Torrent Power | Quarterly Results |
| 4-Aug-26 | Pidilite Inds. | Quarterly Results |
| 4-Aug-26 | O N G C | Quarterly Results |
| 4-Aug-26 | NHPC Ltd | Quarterly Results |
| 4-Aug-26 | Marico | Quarterly Results |
| 4-Aug-26 | Bharti Airtel | Quarterly Results |
| 4-Aug-26 | FSN E-Commerce | Quarterly Results |
| 5-Aug-26 | Cummins India | Quarterly Results |
| 5-Aug-26 | Aurobindo Pharma | Quarterly Results |
| 5-Aug-26 | Power Grid Corpn | Quarterly Results |
| 6-Aug-26 | Britannia Inds. | Quarterly Results |
| 6-Aug-26 | Hero Motocorp | Quarterly Results |
| 6-Aug-26 | Trent | Quarterly Results |
| 6-Aug-26 | Samvardh. Mothe. | Quarterly Results |
| 6-Aug-26 | Lupin | Quarterly Results |
| 6-Aug-26 | Life Insurance | Quarterly Results |
| 6-Aug-26 | Fortis Health. | Quarterly Results |
| 7-Aug-26 | Hindalco Inds. | Quarterly Results |
| 7-Aug-26 | Titan Company | Quarterly Results |
| 7-Aug-26 | SBI | Quarterly Results |
| 7-Aug-26 | Oil India | Quarterly Results |
| 7-Aug-26 | Power Fin.Corpn. | Quarterly Results |
| 7-Aug-26 | Godrej Consumer | Quarterly Results,Interim Dividend |
| 7-Aug-26 | Hitachi Energy | Quarterly Results |
| 10-Aug-26 | Bosch | Quarterly Results |
| 10-Aug-26 | Info Edg.(India) | Quarterly Results |
| 11-Aug-26 | Zydus Lifesci. | Quarterly Results |
| 12-Aug-26 | Grasim Inds | Quarterly Results |
| 12-Aug-26 | Apollo Hospitals | Quarterly Results |
| 13-Aug-26 | Tata Motors PVeh | Quarterly Results |

## INDIAN INDICES

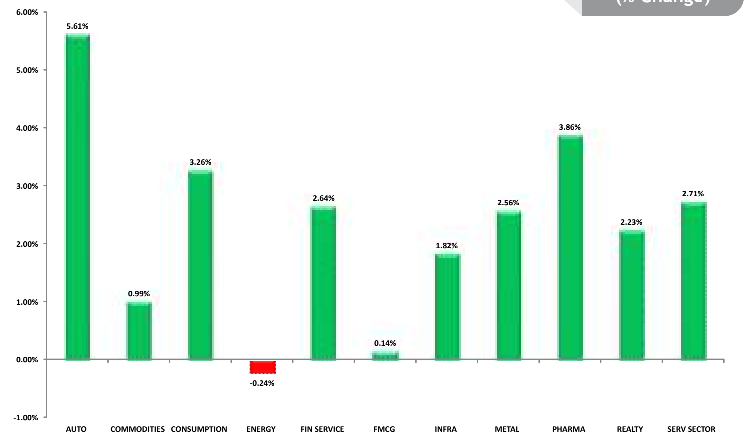
(% Change)




| SMC Trend | Nifty 50 | Nifty Bank | Nifty IT | MidCap | Smallcap | Next 50 | Nifty 500 |
|---|---|---|---|---|---|---|---|
| | ↔ | ↔ | ↔ | ↑ | ↑ | ↔ | ↔ |

## SECTORAL INDICES

(% Change)

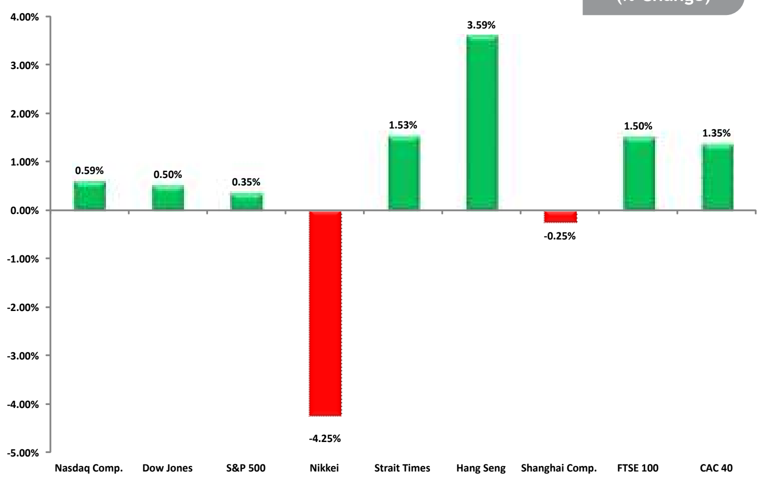



| SMC Trend | Auto | Commodities | Consumption | Energy | Fin. Service |
|---|---|---|---|---|---|
| | ↑ | ↔ | ↑ | ↔ | ↔ |

| SMC Trend | FMCG | Infra | Metal | Pharma | Realty | Serv. Sector |
|---|---|---|---|---|---|---|
| | ↔ | ↔ | ↑ | ↑ | ↑ | ↔ |

## GLOBAL INDICES

(% Change)



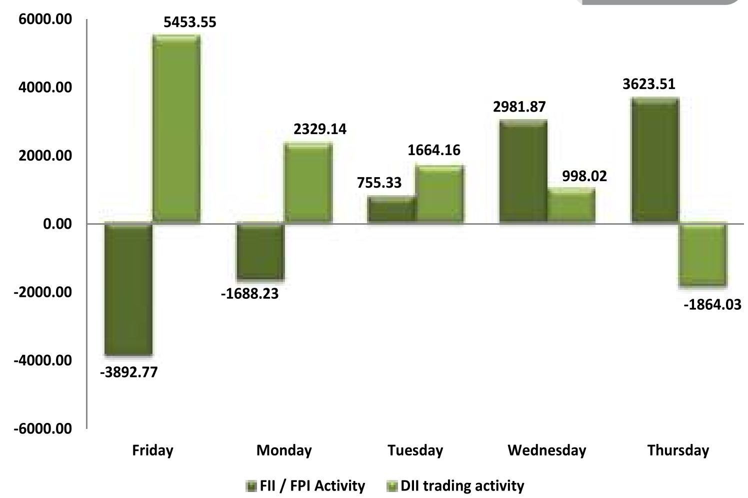

| SMC Trend | Nasdaq | Nikkei | Hang Seng | FTSE 100 | Dow Jones |
|---|---|---|---|---|---|
| | ↑ | ↑ | ↔ | ↑ | ↑ |

| SMC Trend | S&P 500 | Strait Times | Shanghai | CAC 40 |
|---|---|---|---|---|
| | ↑ | ↑ | ↔ | ↔ |

↑ UP ↓ Down ↔ Sideways

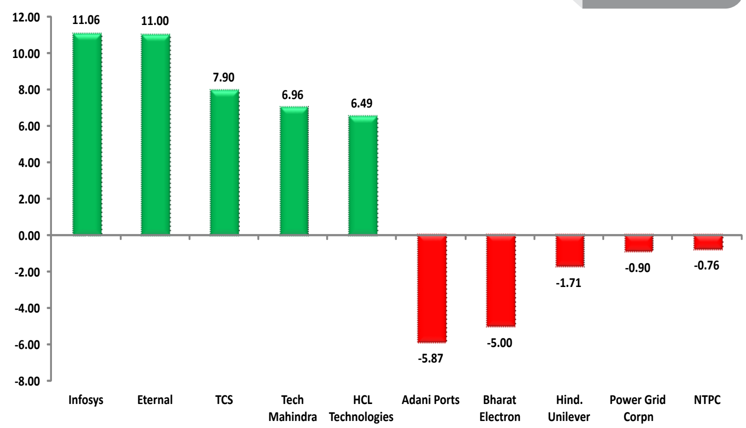
## FII/FPI & DII ACTIVITY

(In Rs. Crores)



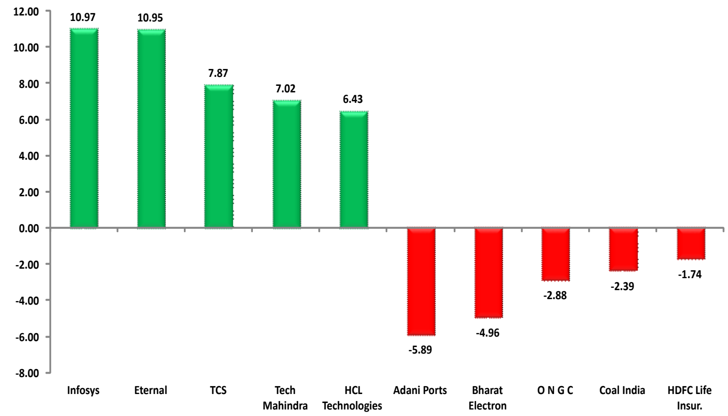

## BSE SENSEX TOP GAINERS & LOSERS

(% Change)




## NSE NIFTY TOP GAINERS & LOSERS

(% Change)



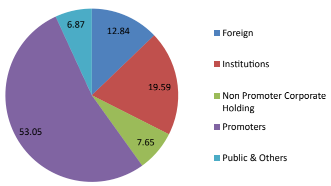
## GODREJ CONSUMER PRODUCTS LIMITED

**CMP : 1070.25** | **Target Price : 1247** | **Upside : 17%**

### VALUE PARAMETERS

| | |
|---|---|
| Face Value (Rs.) | 1.00 |
| 52 Week High/Low | 967.25/1308.40 |
| M.Cap (Rs. in Cr.) | 109519.21 |
| EPS (Rs.) | 19.37 |
| P/E Ratio (times) | 55.25 |
| P/B Ratio (times) | 8.66 |
| Dividend Yield (%) | 1.87 |
| Stock Exchange | BSE |

### % OF SHARE HOLDING




### FINANCIAL PERFORMANCE

₹ in cr

| | Actual | | Estimate |
|---|---|---|---|
| | FY Mar-25 | FY Mar-26 | FY Mar-27 |
| Revenue | 14364.29 | 15177.90 | 16950.61 |
| Ebitda | 3003.06 | 3156.24 | 3567.87 |
| Ebit | 2769.06 | 2888.71 | 3264.76 |
| Net Income | 1852.30 | 1861.47 | 2388.39 |
| EPS | 18.11 | 18.19 | 23.27 |
| BVPS | 117.34 | 123.68 | 131.58 |
| RoE | 15.57% | 16.99% | 18.29% |

### INVESTMENT RATIONALE

- Godrej Consumer Products is an Indian consumer goods company. The company's products include soap, hair colorants, toiletries and liquid detergents.
- It has delivered a strong Q4 FY26 performance with 11% consolidated revenue growth, supported by 6% underlying volume growth, while EBITDA and PAT increased 10% YoY. Management highlighted that the company's earnings quality remains strong despite significant investments over the last two years in new categories, brands and distribution expansion. These investments are now expected to translate into stronger profitability as businesses scale.
- India business continues to be the primary growth engine, with standalone sales increasing 10% driven by 8% volume growth. EBITDA margin expanded to 24.7%, supported by disciplined cost management, calibrated pricing actions and operating leverage. Home Care remained the standout segment, registering 12% growth led by Household Insecticides, Air Fresheners and Fabric Care, while the company continued to gain market share across major categories.
- Although Personal Care, growth remained subdued (3%), management expects a meaningful recovery during FY27. Soap volumes were impacted by an unusually cooler summer and consumer shift towards liquid formats, while Hair Colour and Sexual Wellness also witnessed temporary weakness. The company has already implemented price hikes in April across soaps (5%), detergents (6–7%) and household insecticides (4–5%), which are expected to support revenue growth and protect margins in the coming quarters.
- International business showed improving momentum, with Indonesia stabilizing and management expecting stronger FY27 growth. Africa, USA and the Middle East delivered 20% revenue growth despite higher brand investments, while Latin America reported 26% sales growth, with one-off costs expected to normalize in the coming quarters.
- The company continues to build new growth drivers, with Godrej Fab reaching nearly ₹500 crore annualised sales, achieving operating breakeven in Q4 and emerging as a national brand. Management expects Household Insecticides to deliver high single-digit growth following the success of RNF technology. While FY27 margins may face temporary pressure from crude-linked inflation, recent price hikes across categories are expected to support profitability over the coming quarters.

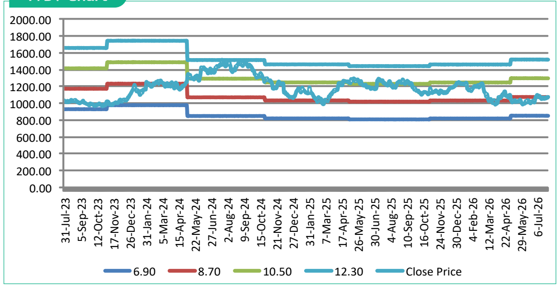
### RISK

- Increase in Raw material
- Slower growth in Personal Care and international businesses

### VALUATION

The company is transitioning from a mature FMCG player into a broader multi-category consumer products company with a strong focus on innovation, premiumisation and international expansion. Strong momentum in Home Care, recovery in Indonesia, rapid scaling of new businesses such as Godrej Fab and improving growth visibility in Household Insecticides provide confidence in medium-term earnings growth. Although near-term margins may remain under pressure from commodity inflation, calibrated pricing actions, operating leverage and long-term category investments are expected to support sustained profitability. Thus, it is expected that the stock will see a price target of Rs.1247 in 8 to 10 months' time frame on 1 year's average P/BV of 9.48x and FY27 BVPS of Rs. 131.58.

P/BV Chart



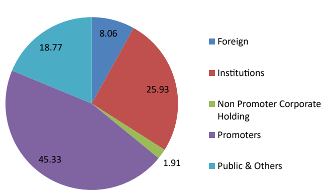

## ATUL LIMITED

**CMP : 6740.50** | **Target Price : 8077** | **Upside : 20%**

### VALUE PARAMETERS

| | |
|---|---|
| Face Value (Rs.) | 10.00 |
| 52 Week High/Low | 7198.20/5563.00 |
| M.Cap (Rs. in Cr.) | 19845.21 |
| EPS (Rs.) | 270.17 |
| P/E Ratio (times) | 24.95 |
| P/B Ratio (times) | 3.19 |
| Dividend Yield (%) | 0.45 |
| Stock Exchange | BSE |

### % OF SHARE HOLDING




### FINANCIAL PERFORMANCE

₹ in cr

| | ACTUAL | | ESTIMATE |
|---|---|---|---|
| | FY Mar-25 | FY Mar-26 | FY Mar-27 |
| Revenue | 5583.35 | 6273.54 | 7182.88 |
| Ebitda | 912.96 | 1030.79 | 1255.75 |
| Ebit | 596.14 | 708.66 | 1012.64 |
| Net Income | 483.93 | 677.90 | 806.62 |
| EPS | 164.37 | 230.25 | 273.81 |
| BVPS | 1900.39 | 2113.31 | 2373.92 |
| RoE | 9.03% | 11.47% | 12.56% |

### INVESTMENT RATIONALE

- Atul Ltd produces over 900 chemical products and 400 formulations across key sub-segments including Crop Protection, Pharmaceuticals, Aromatics, Colors, Bulk Chemicals, and Polymers. With primary manufacturing plants situated across 1,300 acres in Gujarat and Maharashtra, as well as subsidiary setups in the UK, USA, Europe, China, Brazil, and Middle East, Atul serves more than 4,000 customers spread across 88 countries worldwide.
- Atul continues to direct capital expenditure toward specialized, higher-margin downstream chemistries, highlighted by the Board's approval of a Rs. 167 crore greenfield project to construct manufacturing facilities for phenoxy herbicides—Mecoprop-p (1,000 tpa) and 2-methyl-4-chlorophenoxyacetic acid (MCPA) (750 tpa)—funded entirely through internal accruals over a 67-week execution timeline. With Rs.172 crore invested in consolidated capex during FY26, it is well-positioned for top-line expansion. The company has a combined Rs.1,700 crore in sales upside—Rs.600 crore coming from newly completed projects and Rs.1,100 crore available from idle capacity in existing plants—which will significantly expand profit margins as utilization ramps up.
- The company leverages strategic joint ventures and international operations to strengthen its supply chain and expand its global footprint. Its 50:50 joint venture with Nouryon, Anaven LLP, generated Rs. 82 crore in FY26 revenue supplying Mono Chloro Acetic Acid (MCA), which directly feeds essential raw materials into Atul's herbicide manufacturing expansions. Simultaneously, Rudolf Atul Chemicals Ltd (50:50 JV with Rudolf GmbH) delivered Rs. 161 crore in FY26 revenue following a 20% debottlenecking of production capacity and expansion into advanced textile chemical formulations. Internationally, overseas subsidiaries—including DPD Ltd (UK), which recently inaugurated its Phase-2 expansion and new plant quarantine lab—provide comprehensive registration, distribution, and commercial execution capabilities across 88 countries.
- Atul is accelerating product commercialization to move up the value chain and insulate margins from commoditized basic chemical price volatility. In the crop protection division, the company introduced high-margin proprietary formulations in the domestic market, including Mylonis (patented fungicide for rice), Salix Gold (high-purity 2,4-D herbicide), and Tikadis (patented seed treatment). Across other business segments, the company has launched 11 new liquid sulphur color offerings, developed 5 additional crop protection formulations for FY27 release, and expanded its retail polymer brands with woodworking (AquaTack) and tile adhesives (Tilegrip).

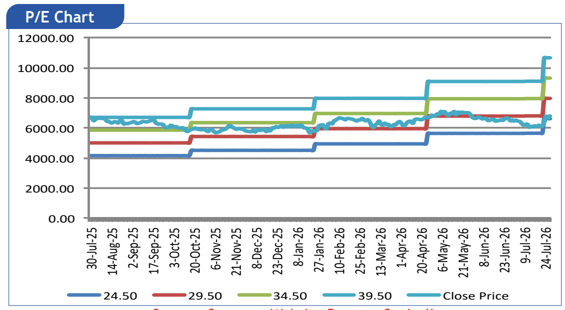
### RISK

- Dumping and Pricing Pressure from China
- Raw Material & Energy Volatility

### VALUATION

Atul Ltd is well-positioned to leverage its comprehensive infrastructure, diversified product mix, and robust digital/AI-led process optimizations to capitalize on the ongoing supply-chain diversification away from China. Operating on a clean, net-cash balance sheet with Rs. 1,578 crore in surplus funds and expanding into higher-value proprietary formulations, the company presents a high-quality investment profile in the Indian specialty chemicals sector. Thus, it is expected that the stock may see a price target of Rs.8077 in 8 to 10 months' time frame on targeted P/Ex of 29.50x and FY27 EPS of Rs. 273.81.

P/E Chart




*Source: Company Website Reuters Capitaline*

Above calls are recommended with a time horizon of 8 to 10 months.

## ASHOK LEYLAND LIMITED (ASHOKLEY)


The stock closed at ₹ 166.18 on 31st July, 2026. It made a 52-week low of ₹114.96 on 11th August 2025 and a 52-week high of ₹215.42 on 11th February 2026. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at 157.

Ashok Leyland is trading within a symmetrical triangle on the daily chart and appears to be on the verge of a bullish breakout after a prolonged consolidation phase. The stock has been forming higher lows while the falling trend line has capped upside attempts, indicating a gradual build-up in buying momentum. The recent move above the upper trend line, supported by improving RSI and a positive MACD crossover, suggests strengthening bullish sentiment. The immediate trend line resistance was placed near ₹164-166, which the stock has now started to overcome, while the rising trend line support is positioned around ₹155-157. A sustained close above ₹166 could confirm the breakout and open the way for an advance moves. Therefore, one can accumulate a stock on dips in range of 162-164 levels with the expected upside of 182-185 levels with S/L below 152 levels.

## CONCORD BIOTECH LIMITED (CONCORDBIO)


The stock closed at ₹ 1420.80 on 31st July, 2026. It made a 52-week low of ₹987 on 02nd April 2026 and a 52-week high of ₹1880.80 on 30th July 2025. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at ₹1300.

Concord Biotech is exhibiting an ascending triangle formation on the daily chart, reflecting sustained accumulation after a strong recovery from lower levels. The stock has been making higher lows while repeatedly testing the horizontal resistance near ₹1,390-1,410, indicating increasing buying pressure. The recent breakout above the consolidation range, backed by improving RSI and a positive MACD crossover, suggests strengthening bullish momentum. The rising trend line support is placed around ₹1,270-1,290, which is expected to provide immediate support on any pullback, while the ₹1,390-1,410 zone now becomes the key breakout support. A sustained close above ₹1,410 could extend the next up move. Therefore, one can accumulate a stock on dips in range of 1380-1400 levels for the expected upside of 1540-1550 levels with S/L below 1275 levels.

*__Disclaimer:__ The analyst and its affiliates companies make no representation or warranty in relation to the accuracy, completeness or reliability of the information contained in its research. The analysis contained in the analyst research is based on numerous assumptions. Different assumptions could result in materially different results.*

*The analyst not any of its affiliated companies not any of their, members, directors, employees or agents accepts any liability for any loss or damage arising out of the use of all or any part of the analysis research.*

*Charts by Reliable Software*

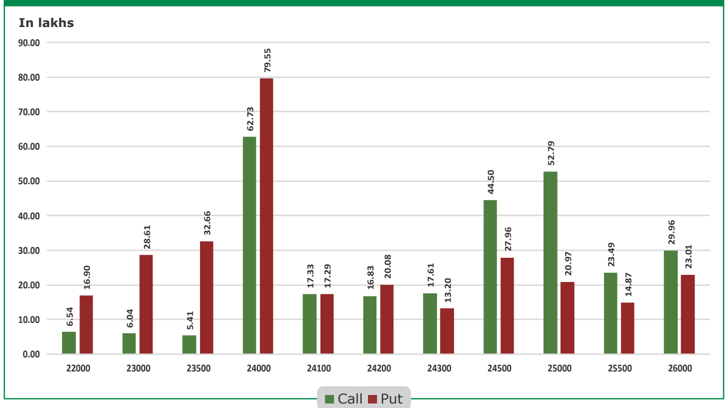
Above calls are recommended with a time horizon of 1-2 months

The Indian stock market ended the week on a positive note as investor sentiment improved after crude oil prices declined following the easing of tensions between the US and Iran. Lower crude prices supported buying interest, especially in heavyweight and IT stocks helping the broader market move higher. On a weekly basis, the Nifty gained around 0.27% while the BankNifty advanced more than 0.20%. Among sectoral indices, IT, media and auto emerged as the top performers registering healthy gains during the week. In contrast, CPSE, cement and energy stocks remained under selling pressure and closed the week in negative territory. In the derivatives segment, strong call open interest for Nifty was observed at the 24,600 and 24,500 levels while major put open interest was concentrated at the 24,000 and 24,200 levels. For Bank Nifty, significant call open interest was seen at 58,000 level whereas notable put open interest was also placed at the 57,000 level indicates an important level for upcoming sessions. Implied volatility (IV) for Nifty's call options settled at 11.23% while put options concluded at 12.09%. The India VIX, a key indicator of market volatility concluded the week at 12.15%. The Put-Call Ratio Open Interest (PCR OI) stood at 1.14 for the week. Nifty rollover declined to 71.80% from 80.27% in the previous series, indicating weaker participation ahead of the August expiry. Bank Nifty rollover also slipped marginally to 76.32% from 77.16%, suggesting a largely neutral outlook. Most Nifty positions were rolled over in the 23,950–24,000 range, while Bank Nifty rollovers were concentrated between 56,900 and 57,000. As both Nifty and Bank Nifty are currently trading above their rollover levels, the near-term trend remains positive. Traders are advised to adopt a buy-on-dips strategy as long as these rollover levels hold.

## DERIVATIVE STRATEGIES

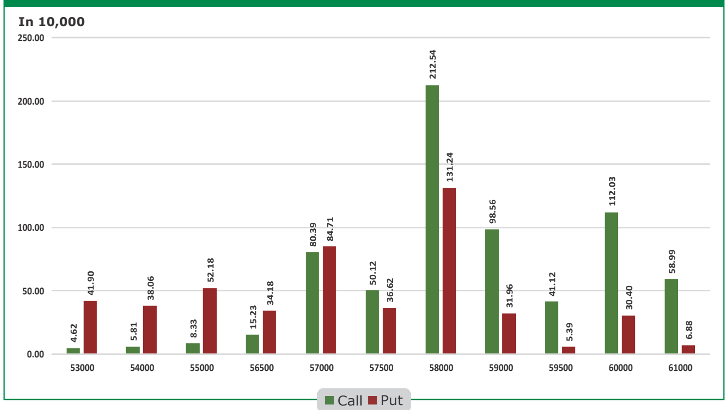
| | BULLISH STRATEGY | BEARISH STRATEGY | |
|---|---|---|---|
| | **BHARATFORG** | **LICHSGFIN** | **VBL** |
| **OPTION STRATEGY** | BUY AUG 2200 CALL 77.90<br>SELL AUG 2240 CALL 67.55<br><br>Lot size: 500<br>BEP: 2210.35<br><br>Max. Profit: 14825.00 (29.65*500)<br>Max. Loss: 5175.00 (10.35*500) | BUY AUG 520 PUT 14.65<br>SELL AUG 500 PUT 5.80<br><br>Lot size: 1000<br>BEP: 511.15<br><br>Max. Profit: 11150.00 (11.15*1000)<br>Max. Loss: 8850.00 (8.85*1000) | BUY AUG 440 PUT 11.00<br>SELL AUG 420 PUT 4.40<br><br>Lot size: 1275<br>BEP: 433.40<br><br>Max. Profit: 17085.00 (13.40*1275)<br>Max. Loss: 8415.00 (6.60*1275) |
| **FUTURE** | ***BUY COCHINSHIP (AUG FUTURE)***<br>Buy : Above ₹ 1450<br>Target : ₹ 1545<br>Stop loss : ₹ 1408 | ***BUY INDIANB (AUG FUTURE)***<br>Buy : Above ₹ 840<br>Target : ₹ 880<br>Stop loss : ₹ 822 | ***SELL TATACONSUM (AUG FUTURE)***<br>Sell : Below ₹ 1080<br>Target : ₹ 1010<br>Stop loss : ₹ 1115 |

### NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)

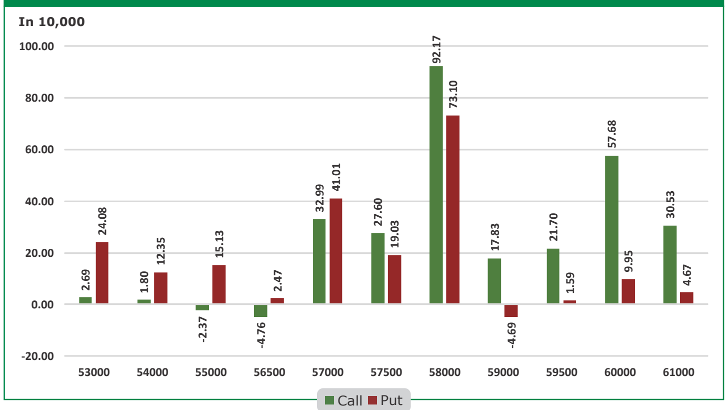



### CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)


### BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)




### CHANGE IN BANKNIFTY OPTION OI (IN QTY) (MONTHLY)



## SENTIMENT INDICATOR (NIFTY)

| | 30-Jul | 29-Jul | 28-Jul | 27-Jul | 24-Jul |
|---|---|---|---|---|---|
| Nifty Discount/Premium | 40.85 | 61.30 | 113.45 | 105.85 | 107.15 |
| COST OF CARRY% | 0.63 | 0.64 | 0.66 | 0.65 | 0.62 |
| PCR(OI) | 1.14 | 1.13 | 1.10 | 1.10 | 1.05 |
| PCR(VOL) | 1.12 | 1.15 | 0.95 | 1.04 | 0.84 |
| A/D RATIO(Nifty 50) | 1.13 | 2.77 | 1.45 | 5.13 | 0.58 |
| A/D RATIO(All FO Stock)* | 0.58 | 2.61 | 0.94 | 4.57 | 1.02 |
| IMPLIED VOLATILITY | 11.23 | 11.15 | 11.87 | 11.99 | 13.40 |
| VIX | 12.15 | 12.01 | 12.56 | 12.66 | 14.03 |
| HISTORICAL VOLATILITY | 16.86 | 16.90 | 16.90 | 16.94 | 16.94 |

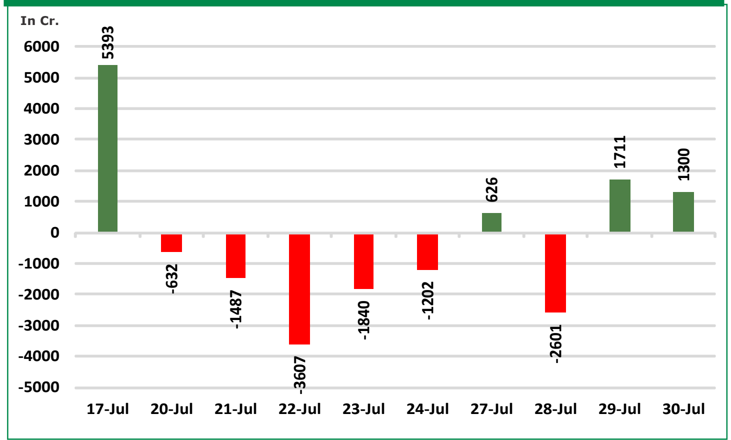
*All Future Stock*

## SENTIMENT INDICATOR (BANKNIFTY)

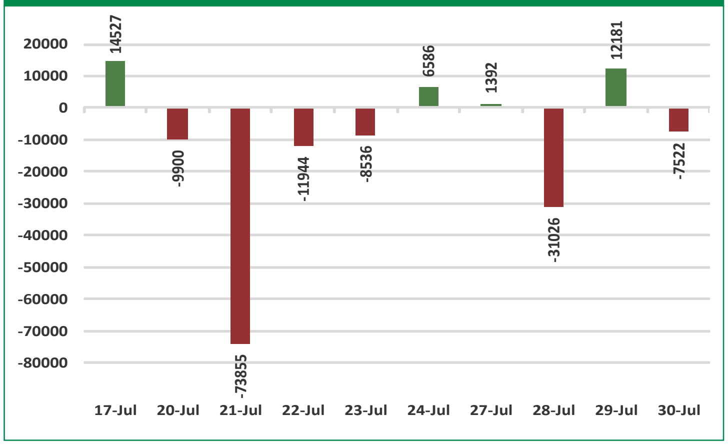
| | 30-Jul | 29-Jul | 28-Jul | 27-Jul | 24-Jul |
|---|---|---|---|---|---|
| Banknifty Discount/Premium | 147.60 | 138.40 | 254.00 | 309.20 | 392.60 |
| COST OF CARRY% | 0.65 | 0.64 | 0.66 | 0.66 | 0.65 |
| PCR(OI) | 0.81 | 0.83 | 0.81 | 0.84 | 0.78 |
| PCR(VOL) | 0.80 | 0.73 | 0.71 | 0.73 | 0.62 |
| A/D RATIO(Banknifty) | 0.50 | 3.00 | 0.20 | 3.00 | 3.00 |
| A/D RATIO(All Banking Stock)# | 0.38 | 3.50 | 0.29 | 2.60 | 2.60 |
| IMPLIED VOLATILITY | 13.24 | 13.29 | 14.21 | 13.95 | 14.67 |
| VIX | 12.15 | 12.01 | 12.56 | 12.66 | 14.03 |
| HISTORICAL VOLATILITY | 20.81 | 20.87 | 20.89 | 20.93 | 20.96 |

*#All Future Stock*

## FII'S ACTIVITY IN INDEX FUTURE




## FII's ACTIVITY IN DERIVATIVE SEGMENT




## TOP 10 LONG BUILDUP

| NAME | LTP | % Price Change | Open Interest | % OI Change |
|---|---|---|---|---|
| MANAPPURAM | 368.95 | 4.39% | 52608000 | 122.71% |
| RADICO | 4384.70 | 6.57% | 755250 | 117.21% |
| IEX | 132.22 | 5.68% | 71048550 | 105.91% |
| CONCOR | 525.05 | 9.76% | 21707500 | 105.30% |
| SAIL | 169.37 | 4.21% | 180409500 | 100.34% |
| PGEL | 616.75 | 7.14% | 10724550 | 92.32% |
| PFC | 423.75 | 3.48% | 49476700 | 89.36% |
| RECLTD | 370.70 | 3.58% | 43813350 | 85.66% |
| ALKEM | 5827.00 | 3.04% | 1381875 | 81.02% |
| JINDALSTEL | 1098.00 | 5.48% | 12764375 | 78.29% |

## TOP 10 SHORT BUILDUP

| NAME | LTP | % Price Change | Open Interest | % OI Change |
|---|---|---|---|---|
| COALINDIA | 414.00 | -2.86% | 81243000 | 111.02% |
| GMRAIRPORT | 104.22 | -3.18% | 127035675 | 99.35% |
| YESBANK | 22.60 | -2.12% | 1194208900 | 93.83% |
| BANKINDIA | 137.59 | -4.11% | 98800000 | 92.89% |
| ADANIPOWER | 209.73 | -2.41% | 154843900 | 86.16% |
| BEL | 386.95 | -5.01% | 101076675 | 83.89% |
| INOXWIND | 75.29 | -2.45% | 106540800 | 75.88% |
| SOLARINDS | 18159.00 | -2.41% | 802100 | 71.83% |
| ADANIGREEN | 1366.40 | -2.52% | 26364600 | 71.49% |
| POWERGRID | 285.45 | -1.31% | 43299100 | 69.32% |

*Note: All equity derivative data as on 30.07.2026**The highest call open interest acts as resistance and highest put open interest acts as support.*

*# Price rise with rise in open interest suggests long buildup | Price fall with rise in open interest suggests short buildup*

*# Price fall with fall in open interest suggests long unwinding | Price rise with fall in open interest suggests short covering*

## SPICES

**Turmeric** futures remained under pressure for a second consecutive week, weighed down by weaker buying at elevated levels due to heavy arrival pressure. Farmer selling has accelerated following the sharp price rally since end-June, with prices gaining nearly INR 4,000 per quintal. APMC arrivals surged 444% y-o-y to 10,617 tonnes, indicating aggressive farmer offloading. In addition, acreage is reportedly up by at least 10% this season to 3.32 lakh hectare with the estimated production of 12.44 lakh tonnes, supported by better price realizations compared to competing crops. Prices may witness further near-term correction, although monsoon progress will remain the key determinant of the medium-term trend. Technically, turmeric prices are likely to find support near 19940, while resistance is seen around 21740 in the near term.

**Cumin** prices remained almost steady owing to weakening domestic as well as export demand. Demand from key buyers such as China and Syria has reportedly softened due to improved crop prospects in both the major producing countries. Weekly arrivals were 37% higher y-o-y at 5,742 tonnes, keeping the supply situation comfortable. With ample supplies and subdued export demand, prices are expected to remain range-bound with a weak bias. Commerce Ministry data showed jeera exports falling 17.57% y-o-y in April 2026 to 16,254 tonnes from 19,720 tonnes a year ago. Technically, support is seen near 20100, while resistance is placed around 21900.

**Coriander** futures traded firm, supported by physical demand from spice manufacturers and processors amid tightening domestic supplies due to a weaker crop last season. According to official data, arrivals from January to end-July were down 17% y-o-y at 1,99,126 tonnes, mainly because of lower carry-over stocks for the second consecutive year and holding back tendency by stockist who are in view to sell it at higher prices during festive season ahead. Moreover, average weekly arrivals also remained weak, down 32% y-o-y at 2,043 tonnes compared with around 3,000 tonnes last year. Market sentiment is likely to remain positive taking cues of last season's lower production which had adversely impacted by unfavourable weather, lower sowing acreage and yield losses during the crop development stage, resulting in a tighter supply scenario. Dhaniya prices are expected to find support near 15500 and resistance around 16300.

**Cardamom** futures reflected a steep correction following some improvement in weather condition and delivered needed rains in key growing places that improved the hope for revival in yield and relived picking again which has been hereto affected by absence of rains since long. Fundamentally, however, market prices are likely to remain elevated in mid-term taking cues of lower arrivals along with supply tightness and a robust decline in major producing country Guatemala. On the arrivals front, major APMC mandis recorded a sharp decline of nearly 66% y-o-y to 14,800 kg, against 29,400 kg in the corresponding period last year. Technically, cardamom futures are expected to find support near 3225, while resistance is seen around 3525 in the short term.

## OTHER COMMODITIES

**Guar complex** reflected a 3rd consecutive week decline as traders and stockists preferred to remain refrain from new deals given the background of recently developed weather phenomenon raising the hope for revival in sowing coverage in Rajasthan amidst sufficient stocks with NCDEX. On the other hand, Arrivals at AMPC's mandis remained down by 53% at 891 tooons compared to 1887 tonnes of stocks during same time last year. Meanwhile, stocks with NCEDE remained at around 28,051 tonnes and guar seed stocks at 13,425 tonnes as of July 30, 2026. Price movement is likely to rely on monsoon related development ahead as sowing coverage in Rajasthan was down by approx. 31% as of 29.07.2026 which may push up the prices if rain coverage remains insufficient during next few weeks. Guar seed is expected to find support near 5740 and resistance at 6240, while guargum may hold support near 11120 and resistance around 12020.

**Mentha Oil** prices remained under pressure, driven by weakening buying interest at higher levels alongside a marginal fall in spot prices in key markets of Chandausi and Barabanki, where spot rates are currently quoted between INR 1,300–1,320/kg. With domestic fundamentals largely stable, price movement is expected to hinge on export enquiries, which remain the key trigger for near-term direction. Overall, Mentha Oil prices are expected to trade with a downward bias in the coming sessions, tracking soft spot cues and cautious export demand. In the near term, mentha oil prices are expected to trade within the 1245-1295 range.

**Castor** futures declined again on 2nd consecutive week as stockists and traders preferred to offload their stocks taking cues of improvement in weather related activities raising hope for move coverage under the crop with better yield. As per sources, better prices are likely to attract farmers for more sowing by 8-10% this year. As per current data, Castor sowing in Rajasthan was up by 40% at 37.18 lakh hectare as of end-July. Meanwhile, weekly average arrivals across APMC mandis rose by 37% to 10,156 tonnes. Medium-to-long-term fundamentals looks strong based on seasonal industrial consumption and export demand amidst tight supply taking cues of lower crop last year. In the near term, castor seed prices are likely to trade within the 6870-7270 range.

## BULLIONS

Gold ended the week on a flat note, while Silver declined by more than 1.5% on a weekly basis. Despite the recent profit booking, Gold posted its first monthly gain in five months, supported by bargain buying around the $4,000 level and continued geopolitical uncertainty. U.S. Dollar rebounded after recording its biggest single-day decline since January 2023. A stronger dollar generally weighs on Gold by making dollar-denominated commodities more expensive for overseas buyers. However, buying interest around the $4,000 support zone has remained intact, limiting the downside. The Federal Reserve left interest rates unchanged at its latest policy meeting, while Chairman Kevin Warsh offered limited guidance on the timing of future policy moves. According to the CME FedWatch Tool, markets are currently pricing in nearly a 65% probability of a September rate hike. Elevated interest rate expectations continue to cap gains in non-yielding assets such as Gold. Meanwhile, geopolitical tensions remain supportive for bullion. The latest drone strike near Egypt's Damietta Port has raised fresh concerns over shipping through the Suez Canal, adding another layer of uncertainty to global markets. COMEX Gold continues to find strong support near $4,000, while immediate resistance is seen around $4,250. A decisive breakout on either side is likely to determine the next major directional move. COMEX Silver continues to consolidate within the $54–60 range, indicating a lack of strong directional momentum. For the coming week, MCX Gold is expected to trade between 139,500 and 144,600, while MCX Silver may remain volatile within the broad range of 199,000–220,000. Traders should closely monitor U.S. economic data, the Dollar Index, Treasury yields, and geopolitical developments for further direction.

## ENERGY COMPLEX

The energy complex witnessed sharp volatility during the week, with MCX Crude Oil declining over 7% and Natural Gas falling around 4.8%. Despite the weekly correction, Crude Oil posted a monthly gain of more than 19%, supported by escalating geopolitical tensions in the Middle East. Market sentiment continues to be driven by the on-going U.S.-Iran conflict. The U.S. launched fresh strikes on Iranian targets in response to attacks on American assets across the region, reducing hopes of any near-term diplomatic resolution. However, concerns over supply disruptions eased slightly as tanker traffic through the Strait of Hormuz improved after a recent slowdown, allowing millions of barrels of crude to move through one of the world's most important energy corridors. Meanwhile, Saudi Arabia held discussions with representatives from 43 countries to establish a maritime coalition aimed at protecting shipping routes in the Red Sea, following disruptions linked to Iran-backed Houthi militants. Traders are also closely monitoring the Black Sea, where fresh attacks on oil tankers have once again disrupted loadings at Kazakhstan's key crude export terminal, keeping geopolitical risk premiums elevated. In the Natural Gas market, prices found support after the U.S. EIA reported a storage build of 28 Bcf, below market expectations of 37 Bcf, indicating stronger-than-expected demand. Weather forecasts pointing to warmer conditions across the U.S. are expected to increase electricity consumption for air conditioning, supporting gas demand. On the supply side, Baker Hughes reported that the number of active U.S. natural gas rigs increased by one to 127, still below the three-year high of 134 rigs recorded in February 2026. For the coming week, MCX Crude Oil is expected to trade within the ₹7,200–9,000 range, while MCX Natural Gas is likely to remain volatile between ₹245–290.

## BASE METALS

Base metals are likely to extend their bullish bias, though gains may be capped by profit-taking near recent highs. Macro drivers to watch next week include the US dollar's trajectory following the Fed's steady-rate stance, and broader risk sentiment tied to developments in the Middle East. A weaker dollar or dovish signals from the Fed would likely add fuel to the rally. Copper will remains the sector's anchor as the wide COMEX-LME arbitrage continues to signal that traders expect US tariffs on refined copper imports to eventually materialize, keeping US buyers bidding at a premium. Any concrete decision, in either direction, could trigger sharp volatility. Falling LME warehouse stocks should continue to underpin the broader complex, alongside structural themes that aren't going away: Demand in China was boosted by a lack of copper scrap, forcing some scrap consumers to buy refined metal. The Yangshan copper premium, a gauge of physical demand for the metal was at $112 a ton, down from its monthly high, but still 57.75% up for the month. Copper is expected to trade in the 1310–1370 range. The cash-to-three month spreads in copper, aluminium and zinc remain in backwardation, where prices for prompt delivery are higher than those for future supplies, indicating near-term tightness. The stocks of the aluminium in LME-registered warehouses are at their lowest level this century. Zinc may set support on expectations of lower mine and smelter output in China. Zinc is likely to trade between 370 and 397, while lead is expected to remain in the 192–202 range. Aluminium may trade between 325 and 355. Nickel is expected to trade in the 1550–1750 range.

# What Is Cyber Insurance?

Cyber insurance is a safety net for businesses in the digital age, often referred to as cyber risk or cyber liability insurance coverage (CLIC). It's like having a shield against the unexpected costs that come with recovering from a cyber security breach. Every year, data breaches harm organisations and cost them millions of dollars. Cyber insurance acts as a lifeline, allowing companies to shift the burden of risk and costs associated with cyber security incidents. It is a smart way to eliminate residual risks, ensure reliability, and manage the financial consequences of a breach. In the face of cyber threats such as ransomware, data breaches, or network compromises, cyber insurance steps in to mitigate the economic impact. It is a strategic approach that exposes businesses to severe economic pressures, creating a sense of security in the digital realm.


## Types of Cyber Security Insurance

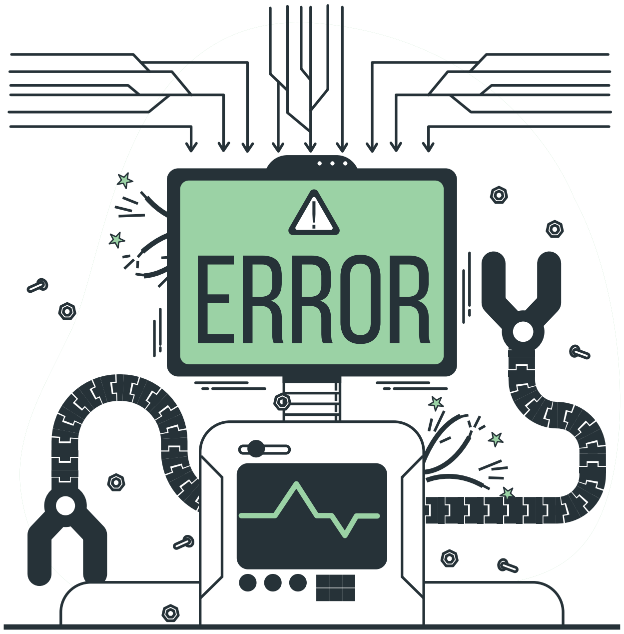
Cyber Security Insurance comes in various types, including -

### Cyber Security

Cyber security insurance, also known as Privacy Notification and Crisis Management Expense Insurance, serves as a financial cushion for businesses and individuals in the digital world. This policy steps in to cover damages suffered by both businesses and individuals in the unfortunate event of a cyber incident. It's important to note that this policy doesn't cover any third-party losses. In such cases, the responsibility for those damages falls on your shoulders. The main focus of this insurance policy is to handle the immediate response costs associated with cyber damage, ensuring a swift and effective resolution. Moreover, in the event of a data breach, it aligns with Information Technology laws that often mandate notifying affected parties about the breach, emphasising the importance of compliance in the face of data violations.

### Cyber Liability

Cyber liability insurance, commonly referred to as information security and privacy insurance, acts as the guardian of your business in the digital realm,. Whether you are selling products online or handling user data, this policy is like a protective ally. It covers you in the event of a data breach, protecting sensitive information such as financial information, personal data, account numbers, your trade secrets, etc. In the ever-changing online world this insurance policy provides peace of mind and support for your business.




### Technology Errors and Omissions

Professional liability insurance is a valuable asset for organisations in the business or technology sector. This coverage ensures that you don't bear the entire financial burden of a claim arising from negligence and damages awarded in a legal dispute. It is especially beneficial for creative agencies that can harm the organisation's reputation. Considered one of the newer forms of cyber insurance, its importance is growing as businesses increasingly embrace online operations. As more businesses transition to the digital realm, having this insurance policy becomes a specific need to secure their interests and provide financial protection in case they need to cover damages.

## What Is Covered Under A Cyber Insurance Policy?

Cyber insurance policy provides coverage for the following –

### ✓ Privacy and Data Breach Cover

Here are the list of expenses taken care of under third-party liability coverage -

### ✓ Privacy and Data Breach Cover

The insurance policy is designed to support and protect you or the outsourced service provider you're responsible for, from all damages and defence costs. This coverage extends throughout the insurance period and, if applicable, the discovery period. Claims can come from someone affected by a privacy breach or a client in the case of a data breach. Moreover, the insurer also covers response costs you might incur while responding to and managing the consequences of a privacy breach or data breach found during the insurance period or the discovery period.

- **Network Security Claims Cover**
  The insurance provider covers all damages and defence costs resulting from a claim initiated against you for a security wrongful act. This coverage applies to claims reported within the insurance period or the applicable discovery period.

- **Media Liability Claims Cover**
  The insurance company will cover all damages and defence costs associated with a claim filed against you for a media wrongful act. This coverage applies during the insurance period or, if relevant, the discovery period.

- **Regulatory Costs and Fines Cover**
  The insurance provider covers all fines and penalties, along with defence costs, originating from a regulator-initiated claim against you due to a data breach or privacy breach. This coverage applies to claims made during the insurance period or the relevant discovery period. It is worth noting that the coverage for fines and penalties is subject to a sub-limit outlined in the policy schedule.

- **E-Payment / Contractual Penalties**
  The insurance provider is committed to covering all damages, contractual penalties, and defence costs resulting from a claim filed against you by an e-payment service provider during the insurance period or the applicable discovery period. And, the allegation is centered around a negligent breach of any published payment card industry data security standards that you are obligated to follow. It's important to note that the coverage is subject to a sub-limit as outlined in the policy schedule.

# What Is Not Covered?

Exclusions are certain situations that won't be covered by your insurance policy at any cost. This policy will not provide coverage for any losses resulting from-

- **Dishonest or Improper Conduct**
  The insurance provider is committed to covering all damages, contractual penalties, and defence costs resulting from a claim filed against you by an e-payment service provider during the insurance period or the applicable discovery period. And, the allegation is centered around a negligent breach of any published payment card industry data security standards that you are obligated to follow. It's important to note that the coverage is subject to a sub-limit as outlined in the policy schedule.

- **Bodily Injury and Property Damage**
  Any Actual or alleged bodily injuries//mental anguish/disturbance/emotional distress/disease/sick ness/death of any person, as well as damage to or destruction of tangible property, including loss of use will not be covered. Importantly, data and computer programs are explicitly excluded from being considered tangible property. However, this exclusion does not apply to claims concerning mental anguish or emotional distress of an affected person resulting from a privacy breach or media wrongful act. It also does not apply to claims resulting from the loss or theft of elements of the company's computer systems.

**Contractual Liability**
Liability arising from any contract, agreement, guarantee, or warranty assumed or accepted by you, except to the extent that you would have been liable even if such contractual obligations did not exist.

**Prior Claims and Circumstances**
Any claim, data breach, privacy breach, cyber extortion threat, wrongful act, or any fact, event, or circumstance likely to give rise to such occurrences that has been notified to any prior insurance policy or that you were aware of prior to the commencement of the current insurance period.

**Trade Secrets and Intellectual Property**
Any actual or alleged plagiarism or infringement of any trade secrets, patents, trademarks, trade names, copyrights, licences or any other form of intellectual property.

**Man-Made Events**
Claims arising out of war, terrorism looting and governmental acts.

**Pollution**
Claims resulting from any type of pollution.

**Natural Perils**
Losses arising out of electromagnetic fields, radiations, earthquakes, etc.

**Unsolicited Communication**
Sending unsolicited correspondence or communications (whether in physical or electronic form), wiretapping, audio or video recordings or telephone marketing.

**Unauthorised Collection of Data**
Any illegal or unauthorised gathering of personal data or client information. However, this exclusion does not apply if such information is collected by any of the company's employees without the knowledge or approval of the company's directors or officers.

**Licensing Fees**
Any actual or alleged licensing fees or royalty payments, including obligations to make such payments.

# To conclude,

Cyber Security Insurance serves as a vital safeguard offering crucial financial protection against the rising tide of cyber threats. It is deemed necessary for businesses and individuals to shield them from the unpredictable costs associated with cyber incidents. SMC recognizes this importance and extends cyber security coverage to organisations of all sizes. It provides tailored solutions, acknowledging the specific challenges faced by them in the digital landscape. Thus, fostering a safer and more protected online environment for everyone.

Team SMC IB NOIDA

# TREND SHEET

| EXCHANGE | COMMODITY | CONTRACT | CLOSING PRICE | DATE TREND CHANGED | TREND | RATE TREND CHANGED | SUPPORT | RESISTANCE | CLOSING STOP/LOSS |
|---|---|---|---|---|---|---|---|---|---|
| NCDEX | JEERA | AUG | 20995.00 | 24.06.26 | DOWN | 20500.00 | - | 21400.00 | 21500.00 |
| NCDEX | TURMERIC | AUG | 20856.00 | 08.07.26 | UP | 18000.00 | 19520.00 | - | 19400.00 |
| NCDEX | DHANIYA | AUG | 15816.00 | 11.06.26 | UP | 13000.00 | 15050.00 | - | 15000.00 |
| NCDEX | GUARSEED | AUG | 6050.00 | 01.03.26 | UP | 5700.00 | 5950.00 | - | 5900.00 |
| NCDEX | GUARGUM | AUG | 11621.00 | 30.03.26 | UP | 10400.00 | 11300.00 | - | 11250.00 |
| NCDEX | CASTORSEED | AUG | 7038.00 | 19.03.26 | UP | 6450.00 | 6850.00 | - | 6800.00 |
| NCDEX | COCUD | AUG | 3895.00 | 19.03.26 | UP | 3450.00 | 3730.00 | - | 3700.00 |
| **NCDEX** | **PEPPER** | **SEP** | **723.10** | **29.07.26** | **DOWN** | **725.00** | **-** | **745.00** | **750.00** |
| MCX | CARDAMOM | AUG | 3376.00 | 10.06.26 | UP | 2800.00 | 3270.00 | - | 3250.00 |
| MCX | MENTHA OIL | AUG | 1271.00 | 25.06.26 | UP | 1055.00 | 1235.00 | - | 1230.00 |
| MCX | SILVER | SEP | 219967.00 | 15.07.26 | DOWN | 220000.00 | - | 238900.00 | 240000.00 |
| MCX | GOLD | OCT | 144840.00 | 15.07.26 | DOWN | 142000.00 | - | 148100.00 | 148500.00 |
| **MCX** | **COPPER** | **AUG** | **1338.50** | **29.07.26** | **UP** | **1320.00** | **1309.00** | **-** | **1305.00** |
| MCX | LEAD | AUG | 197.00 | 14.07.26 | DOWN | 198.00 | - | 206.00 | 207.00 |
| **MCX** | **ZINC** | **AUG** | **380.80** | **30.07.26** | **UP** | **380.00** | **372.00** | **-** | **370.00** |
| **MCX** | **ALUMINIUM** | **AUG** | **340.35** | **29.07.26** | **SIDEWAYS** | **336.00** | **333.00** | **349.00** | **-** |
| MCX | NICKEL | AUG | 1658.00 | 21.07.26 | SIDEWAYS | 1650.00 | 1600.00 | 1800.00 | - |
| **MCX** | **CRUDE OIL** | **AUG** | **8037.00** | **30.07.26** | **SIDEWAYS** | **8100.00** | **7450.00** | **8450.00** | **-** |
| MCX | NATURAL GAS | AUG | 364.60 | 09.07.26 | DOWN | 300.00 | - | 295.00 | 300.00 |
| MCX | ELECDMBL | AUG | 4675.00 | 01.07.26 | DOWN | 4400.00 | - | 4850 | 4900.00 |

*Closing as on 30.07.2026*

**Note:**
1) *These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of Daily report-commodities (Morning Mantra).*
2) *Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the commodity. At the moment, the stop loss will be far as we are seeing the graphs on weekly basis and taking a long-term view and not a short-term view.*

## DOLLAR INDEX

## USDINR

## CRB INDEX

## GOLD SILVER RATIO

## NEWS DIGEST

- NCDEX, the country's largest commodity derivatives exchange, launched its mutual fund distribution platform, NCDEX Nidhi, on July 29, 2026, aiming to expand mutual fund investments in smaller cities through its Farmer Producer Organisation (FPO) network.
- India's average crude oil basket price has declined sharply to $77.6 per barrel in July (up to July 22) from $114.5 per barrel in April 2026, the government informed Parliament.
- Global crude steel production rose 1.7 per cent year-on-year to 155.7 million tonnes in June 2026, driven by higher output in major producing regions, according to the World Steel Association.
- India’s imports of Russian crude rose to a record high of 2.78 million barrels per day in July, accounting for 55.3% of the country’s total purchases of 5.03 mbd through July 29.
- India’s gold demand fell 6% year-on-year to 131.4 tonnes in the April-June quarter, the World Gold Council (WGC) said.
- Total gold demand stood at 1,269 tonnes in the second quarter of 2026, almost unchanged from 1,268.6 tonnes a year earlier, the WGC said in its Q2 2026 Gold Demand Trends report.
- According to the World Gold Council, global central banks bought a net 289 tonnes of gold during the second quarter, marking a 62% increase year-on-year.
- The sowing area in on-going Kharif season has reached 787.38 lh as of July 24 compared with 826.19 lh in the year-ago period, down by 4.7%, the agriculture ministry said in its weekly update.

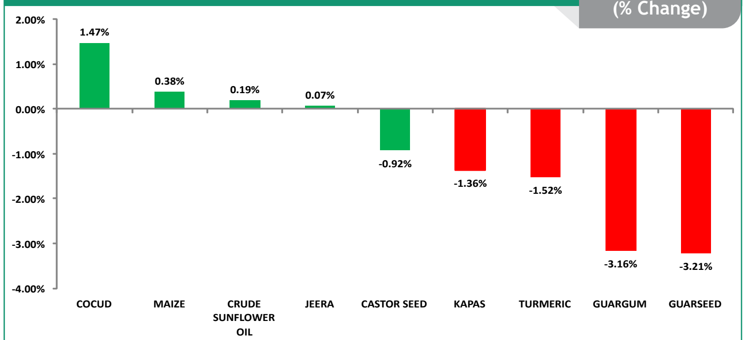
## WEEKLY COMMENTARY

The week gone by was dominated by major global events that kept financial and commodity markets volatile. The U.S. Federal Reserve left interest rates unchanged but maintained a cautious tone on sticky inflation, signaling that policymakers remain vigilant despite moderating price pressures. The U.S. dollar index declined sharply following the policy announcement, while the 10-year Treasury yield initially climbed to 4.71% before easing later in the week. The Reuters/CRB Commodity Index corrected after four consecutive weeks of gains, mainly due to a sharp decline in crude oil prices. Gold recorded its first monthly gain after four months of losses, closing near the $4,100 level. Investors balanced the impact of the U.S.-Iran conflict with the Federal Reserve's policy signals to gauge the future path of inflation and interest rates. According to the CME FedWatch Tool, markets are now pricing in a 63% probability of a rate hike in September, compared with nearly 80% before the Fed meeting. Meanwhile, the World Gold Council reported that global gold demand remained steady at 1,268.9 metric tonnes in the second quarter of 2026, as stronger central bank buying offset weaker investment demand. Silver also ended the month within its recent range and posted a marginal weekly gain, although it is still too early to confirm that a long-term bottom has been formed. In the domestic market, both gold and silver remained under pressure as the Indian rupee appreciated after weakening for four consecutive weeks. Energy markets witnessed profit booking after an explosive three-week rally. Brent crude settled below $90 per barrel, easing concerns over inflationary pressures. However, geopolitical risks remained elevated as escalating conflicts in the Middle East and Russia, including a drone strike near Egypt's Suez Canal and refinery attacks, continued to raise supply and shipping concerns. A 7.2 million-barrel decline in U.S. crude inventories reflected resilient demand, while Saudi Arabia and other Gulf producers announced plans to strengthen naval patrols to protect critical energy shipments. Natural gas prices, however, remained weak and closed lower. Base metals extended their strong momentum, supported by tight global supplies. Copper continued its remarkable five-week rally and touched fresh record highs on COMEX. Zinc also climbed to new highs, while nickel recovered its earlier losses to close in a stable range. Lead remained the weakest performer and ended the week lower.

In the agricultural segment, castor seed and mentha oil corrected from higher levels, while cardamom extended its decline. Coriander recovered from recent lows as arrivals between January and July fell 17% year-on-year to 199,126 tonnes due to lower carry-over stocks and stockists holding inventories for the festive season. Jeera failed to sustain higher prices as demand from China and Syria weakened and weekly arrivals rose 37% year-on-year. Turmeric closed lower for the second consecutive week, while both guar seed and guar gum remained under pressure, with guar gum settling below the 11,600 mark.

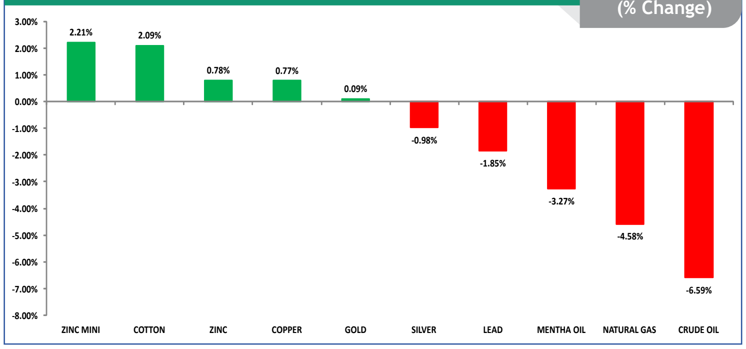
## NCDEX TOP GAINERS & LOSERS

(% Change)




## MCX TOP GAINERS & LOSERS

(% Change)



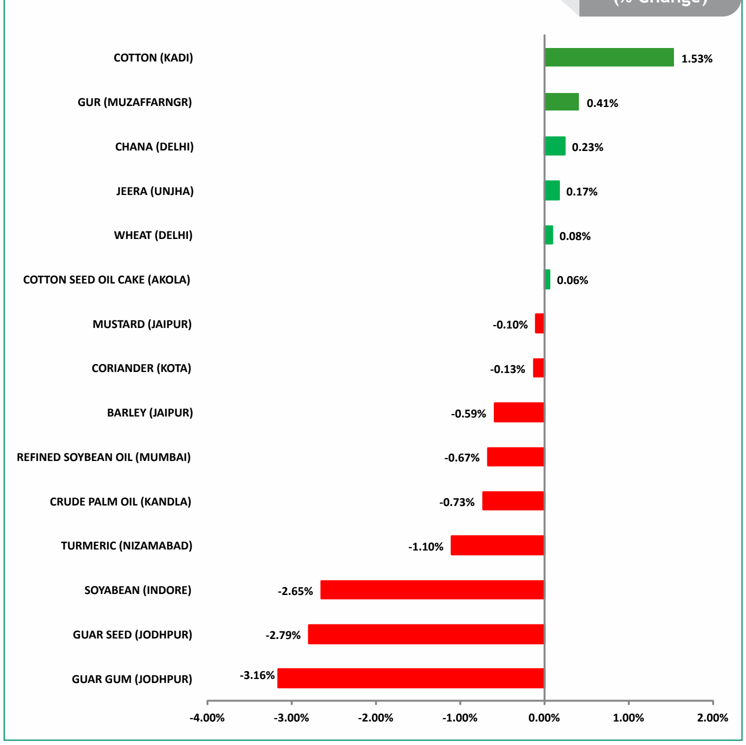

## WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

| COMMODITY | UNIT | 24.07.26 QTY | 30.07.26 QTY | DIFFERENCE |
|---|---|---|---|---|
| CASTOR SEED | MT | 19731 | 19933 | 202 |
| CORIANDER | MT | 12612 | 12553 | -59 |
| COTTONSEED OILCAKE | MT | 24628 | 23316 | -1312 |
| GUARGUM | MT | 28285 | 28051 | -234 |
| GUARSEED | MT | 12689 | 13425 | 736 |
| JEERA | MT | 3753 | 3834 | 81 |
| MAIZE | MT | 10 | 10 | 0 |

## WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

| COMMODITY | UNIT | 24.07.26 QTY | 30.07.26 QTY | DIFFERENCE |
|---|---|---|---|---|
| ALUMINIUM MINI | MT | 293 | 496 | 203 |
| ALUMINIUM | MT | 460 | 943 | 483 |
| COPPER | KGS | 19784015 | 20184317 | 400302 |
| LEAD MINI | MT | 36 | 237 | 201 |
| ZINC MINI | MT | 47 | 556 | 509 |
| GOLD | KGS | 1540 | 1165 | -375 |
| GOLD GUINEA | GM | 78200 | 78200 | 0 |
| GOLD MINI | GM | 3452100 | 2915000 | -537100 |
| SILVER | KGS | 70169 | 56496 | -13673 |
| SILVER MIC | KGS | 56936 | 57346 | 410 |

## SPOT PRICES




## WEEKLY STOCK POSITIONS IN LME (IN TONNES)

| COMMODITY | STOCK POSITION 24.07.26 | STOCK POSITION 30.07.26 | DIFFERENCE |
|---|---|---|---|
| ALUMINIUM | 275175 | 266300 | -8875.00 |
| COPPER | 281425 | 255400 | -26025.00 |
| NICKEL | 268548 | 267522 | -1026.00 |
| LEAD | 449325 | 445850 | -3475.00 |
| ZINC | 106075 | 100700 | -5375.00 |

## PRICES OF COMMODITIES IN LME/ COMEX/ NYMEX (in US $)

| COMMODITY | EXCHANGE | CONTRACT | 24.07.26 | 30.07.26 | CHANGE% |
|---|---|---|---|---|---|
| ALUMINIUM | LME | CASH | 3188.00 | 3195.50 | 0.24% |
| COPPER | LME | CASH | 13594.50 | 13803.00 | 1.53% |
| LEAD | LME | CASH | 1893.50 | 1895.50 | 0.11% |
| NICKEL | LME | CASH | 17233.00 | 17270.00 | 0.21% |
| ZINC | LME | CASH | 3585.50 | 3622.00 | 1.02% |
| GOLD | COMEX | Oct | 3159.50 | 3195.50 | 1.14% |
| SILVER | COMEX | Sep | 58.72 | 59.02 | 0.51% |
| CRUDE | NYMEX | Sep | 89.31 | 83.59 | -6.40% |
| NATURAL GAS | NYMEX | Sep | 2.87 | 2.76 | -3.94% |

## INTERNATIONAL COMMODITY PRICES

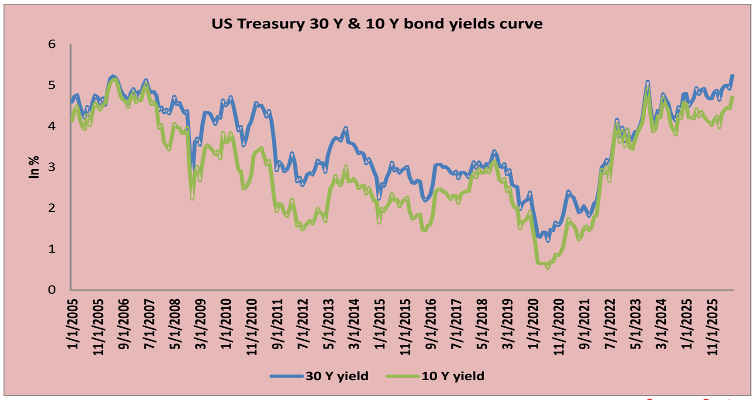
| Commodity | Exchange | Contract | Unit | 24.07.26 | 30.07.26 | Difference |
|---|---|---|---|---|---|---|
| Soybean | CBOT | Aug | Cents Per Bushel | 1248.00 | 1177.00 | -5.69% |
| Soybean oil | CBOT | Aug | Cents per Pound | 74.33 | 68.35 | -8.05% |
| Cotton | ICE | Oct | Cents per Pound | 78.55 | 79.41 | 1.09% |
| CPO | BMD | Aug | MYR per MT | 4591.00 | 4554.00 | -0.81% |

## Rising U.S. Treasury Yields: Implications for the Economy and Bullion

U.S. Treasury bonds (T-bonds) are long-term debt securities issued by the U.S. Department of the Treasury with maturities of 20 or 30 years. They pay a fixed coupon every six months and are backed by the full faith and credit of the U.S. government, making them one of the safest financial instruments in the world. Alongside Treasury bills, Treasury notes and Treasury Inflation-Protected Securities (TIPS), they form the backbone of the U.S. government debt market. Because of their near risk-free status, Treasury bonds serve as the global benchmark for fixed-income investments. Investors use them for capital preservation, stable income and portfolio diversification, particularly during periods of economic or financial uncertainty.

**Why Are Treasury Yields Rising?**

Following the 2008 global financial crisis, Treasury yields remained historically low for over a decade due to accommodative monetary policy. The trend changed in 2022, when the Federal Reserve launched an aggressive interest-rate hiking cycle to combat surging inflation. Although policy rates were eased gradually during 2024 and 2025, bond yields stayed elevated as inflation remained stubbornly above the Fed's target. In 2026, yields have climbed further, with the 30-year Treasury yield rising above 5% for the first time in years. The accompanying chart highlights this sharp upward trend, reflecting investors' expectations that inflation could remain persistent and that the Federal Reserve may keep interest rates higher for longer.




Source : Reuters

**Implications for the U.S. Economy**

Higher Treasury yields translate into higher borrowing costs across the economy. Mortgage rates, corporate borrowing costs and government financing expenses all increase, potentially slowing housing activity, business investment and consumer spending. Despite these headwinds, the U.S. economy has remained relatively resilient. A strong labour market, healthy economic growth and robust productivity gains—driven largely by AI-related investment and infrastructure spending—have continued to support manufacturing and business expansion. However, persistent inflation and elevated borrowing costs have kept markets uncertain about the future path of monetary policy.

**Impact on Equity Markets**

Rising Treasury yields generally create a challenging environment for equities. As government bonds begin offering more attractive returns with minimal risk, investors often shift capital away from stocks, reducing the equity risk premium. Higher yields also increase the discount rate used to value future corporate earnings. This has a greater impact on technology and other growth-oriented sectors, where much of the expected earnings lie further into the future. Consequently, rising yields tend to weigh more heavily on high-growth stocks than on value-oriented sectors.

**How Higher Yields Influence Bullion**

The relationship between Treasury yields and precious metals has become increasingly important in 2026. Gold and silver rallied strongly through 2025 and into early 2026, supported by inflation concerns, geopolitical tensions and central bank buying. However, the trend reversed as Treasury yields resumed their upward trajectory.

Higher bond yields raise the opportunity cost of holding non-yielding assets such as gold and silver, making fixed-income investments comparatively more attractive. As a result, bullion prices have faced periodic corrections. Nevertheless, the downside in precious metals has remained limited. Persistent geopolitical risks, continued central bank purchases and long-term inflation concerns continue to provide fundamental support for gold and silver.

**Conclusion**

The rise of the U.S. 30-year Treasury yield above 5% marks a significant shift in the global financial landscape. It reflects expectations of persistent inflation, resilient economic activity and the possibility of a prolonged period of restrictive monetary policy. While higher yields support the U.S. dollar and fixed-income investments, they create headwinds for equities and bullion. Going forward, the direction of Treasury yields will remain one of the most closely watched indicators, shaping investment flows and influencing the outlook for global financial markets.


## NICKEL MCX

| CONTRACT | M.* HIGH | M.* LOW |
|---|---|---|
| *AUG* | *1674.00* | *1536.10* |

It closed at Rs.1658.00 on 30th Jul 2026. The 18-day Exponential Moving Average of the commodity is currently at Rs.1638.614. On the daily chart, the commodity has Relative Strength Index (14-day) value of 54.751. Based on both indicators, it is giving a buy signal.

**One can buy around 1650 for a target of Rs.1730 with the stop loss of 1610.**


## NATURAL GAS MCX

| CONTRACT | M.* HIGH | M.* LOW |
|---|---|---|
| *AUG* | *320.70* | *254.10* |

It closed at Rs.264.60 on 30th Jul 2026. The 18-day Exponential Moving Average of the commodity is currently at Rs.276.525. On the daily chart, the commodity has Relative Strength Index (14-day) value of 38.422. Based on both indicators, it is giving a sell signal.

**One can sell below Rs.260 for a target of Rs.230 with the stop loss of 275.**


## TURMERIC NCDEX

| CONTRACT | M.* HIGH | M.* LOW |
|---|---|---|
| *AUG* | *21850.00* | *16950.00* |

It closed at Rs.20856.00 on 30th Jul 2026. The 18-day Exponential Moving Average of the commodity is currently at Rs.20294.720. On the daily chart, the commodity has Relative Strength Index (14-day) value of 71.323. Based on both indicators, it is giving a buy signal.

**One can buy near Rs.21000 for a target of Rs.22500 with the stop loss of 20250.**

*NOTE: *M.High / M.Low stands for Monthly High / Monthly Low*

# JUNIPER GREEN ENERGY LIMITED

**SMC Ranking**
★★☆☆☆ (2/5)

## ISSUE HIGHLIGHTS

| Industry | Energy |
|---|---|
| Fresh Issue (Shares) | 80,000,000 |
| Net Offer to the Public | 80,000,000 |
| Issue Size (Rs. Cr.) | 1712-1800 |
| Price Band (Rs.) | 214-225 |
| Employee Discount | Rs.21 |
| Offer Date | 30-Jul-26 |
| Close Date | 3-Aug-26 |
| Face Value | 10 |
| Lot Size | 66 |

## ISSUE COMPOSITION

| ISSUE COMPOSITION | In shares |
|---|---|
| Total Issue for Sale | 80,000,000 |
| QIB | 40,000,000 |
| NIB | 12,000,000 |
| Retail | 28,000,000 |

## OBJECTS OF THE ISSUE

The Company proposes to utilise the Net Proceeds from the Issue towards the following objects:

1. Repayment/pre-payment, in full or part of certain borrowings availed by Company
2. Investment in Material Subsidiaries namely Juniper Green Gamma One Pvt.Ltd., Juniper Green Three Pvt.Ltd., Juniper Green Field Pvt.Ltd., Juniper Green Beam Pvt.Ltd., and Subsidiaries namely Juniper Green Kite Pvt.Ltd. and Juniper Green Ray Two Pvt.Ltd. for repayment/ pre-payment, in full or in part, of all or a portion of certain of their outstanding borrowings.
3. General Corporate Purposes

### Book Running Lead Manager

- ICICI Securities Limited
- HSBC Securities and Capital Markets (India) Private Limited
- JM Financial Limited
- Kotak Mahindra Capital Company Limited
-

### Name of the Registrar

- KFin Technologies Limited

## VALUATION

Considering the P/E valuation, on the upper end of the price band of Rs.225, the stock is priced at pre issue P/E of 271.90x on annualized FY2026 EPS of Rs.0.83. Post issue, the stock is priced at a P/E of 316.39x on its EPS of Rs. 0.71. Looking at the P/B ratio at Rs.25 pre issue, book value of Rs.70.02 of P/Bvx 3.21x. Post issue, book value of Rs.91.81 of P/Bvx 2.45x.

Considering the P/E valuation, on the lower end of the price band of Rs.214, the stock is priced at pre issue P/E of 258.61 x on annualized FY 2026 EPS of Rs. 0.83. Post issue, the stock is priced at a P/E of 300.92x on its EPS of Rs. 0.71. Looking at the P/B ratio at Rs. 214 pre issue, book value of Rs. 70.02 of P/Bvx 3.06x. Post issue, book value of Rs.91.81 of P/Bvx 2.33x.

### About the Company

Incorporated in 2011, Juniper Green Energy Limited is a leading Indian renewable energy independent power producer (IPP) developing, constructing and operating utility-scale solar, wind, hybrid and FDRE projects with BESS integration. The company generates stable revenue through long-term PPAs with government-backed entities. As of June 30, 2026, it had a diversified portfolio of 7,910.20 MW (10,247.06 MWp). Strong in-house EPC and O&M capabilities, an experienced management team and a workforce of 733 professionals support its continued expansion, operational efficiency and sustainable long-term growth.

### Strength

**Among the Top 10 Renewable Energy IPPs:** Juniper Green Energy Limited ranks among India's top 10 renewable energy independent power producers by total capacity as of March 31, 2026. Since commencing operations in 2018, the company has expanded its portfolio to 7,910.20 MW across 50 projects as of June 30, 2026, including operational and under-construction assets. The portfolio also includes a planned 4,563.88 MWh of Battery Energy Storage Systems (BESS), strengthening its position in advanced renewable energy solutions.

**Diversified Renewable Energy Portfolio:** Juniper Green Energy Limited has built a diversified renewable energy portfolio spanning solar, wind, Wind-Solar Hybrid (WSH) and Firm & Dispatchable Renewable Energy (FDRE) projects. As of June 30, 2026, it operated 50 projects across these segments, reducing dependence on any single technology. WSH and FDRE projects improve capacity utilisation, optimise land and transmission infrastructure, and provide more reliable power through integrated renewable generation and storage, supporting long-term growth opportunities.

**Strong Execution in Complex Projects:** Juniper Green Energy Limited has demonstrated strong execution capabilities in complex renewable energy projects, achieving a 96.80% conversion rate for WSH and FDRE tenders won between April 2021 and March 2026. Its projects are concentrated in Gujarat, Maharashtra, Rajasthan and Madhya Pradesh, states with significant solar and wind resources. This strategic presence provides access to favourable renewable energy potential and supports efficient project development and long-term capacity expansion.

**Strong Land and Grid Connectivity:** Juniper Green Energy Limited has established a strong project development platform through timely land acquisition and grid connectivity. As of June 30, 2026, it had secured sufficient grid connectivity for all under-construction projects while maintaining surplus capacity for future expansion. Supported by a 106-member project development team using GIS mapping and resource assessments, the company efficiently identifies suitable project sites and accelerates project execution.

**Robust Land Bank:** Juniper Green Energy Limited has created a competitive advantage through its extensive land bank and proactive grid connectivity strategy. The company owns over 12,000 acres for solar projects and more than 300 wind turbine locations across key renewable energy states. It has also secured 6,095 MW of CTU connectivity, exceeding current project requirements, while additional applications support future expansion and ensure readiness for upcoming renewable energy opportunities.

### Strategy

**Expanding and Diversifying the Project Portfolio:** Juniper Green Energy Limited plans to expand its renewable energy portfolio across solar, wind, WSH and FDRE projects while exploring cross-border electricity trading opportunities. The company continues to secure land and grid connectivity ahead of project execution, reducing development risks. Its sizeable land bank, surplus grid connectivity and disciplined project development approach support faster project execution, future capacity additions and a stronger competitive position.

**Expanding into New Growth Segments:** Juniper Green Energy Limited is diversifying beyond renewable power generation into power trading, Battery Energy Storage Systems (BESS) and green hydrogen. These initiatives are expected to strengthen revenue streams, improve grid stability and support flexible power supply. The company is also evaluating opportunities under India's National Green Hydrogen Mission while investing in technology, strategic partnerships and employee capabilities to build a broader clean energy platform.

**Optimising Capital Structure and Funding:** Juniper Green Energy Limited aims to maintain a balanced capital structure by diversifying funding sources and optimising financing costs. Strong banking relationships support access to long-term project funding, while refinancing initiatives improve financial efficiency. The company also maintains adequate working capital for project development and execution and plans to explore additional financing avenues and strategic partnerships to support future expansion and long-term shareholder value.

### Risk Factors

- Juniper Green Energy Limited has high revenue dependence on its top two power off-takers.
- The company relies heavily on key suppliers for critical project components.
- It's growth depends on timely acquisition of suitable land parcels.

### Outlook

Juniper Green Energy Limited is well-positioned to capitalise on India's renewable energy growth, backed by its top-10 IPP status, 7,910 MW capacity and strong focus on complex WSH and FDRE projects. Surplus land, grid connectivity, long-term PPAs and early project commissioning provide execution strength, while strategies targeting portfolio expansion, BESS, power trading, green hydrogen and digital tools support further scale. However, high revenue dependence on top two off-takers, reliance on key suppliers, concentration in four states and dependence on timely land acquisition remain key risks that could affect growth and cash flows.

# FIXED DEPOSIT MONITOR

| S.No | NBFC COMPANY - NAME | RATE OF INTEREST ( %) P.A | | | | | | | ADDITIONAL RATE OF INTEREST (%) | MINIMUM INVESTMENT ( ) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 12M | 18M | 24M | 36M | 48M | 60M | | | |
| 1 | BAJAJ FINANCE LTD. INDIVIDUAL & HUF (UPTO 3 CR.) | 6.60 | 6.85 | 6.85 | 7.40 | 7.40 | 7.40 | - | 0.35% EXTRA FOR SR. CITIZEN | 15000/- |
| 2 | ICICI HOME FINANCE (UPTO 2.99 CR.) *-NOT FOR CORPORATE* | 6.85 | 39M= 7.30% | 6.95 | 7.10 | 7.20 | 7.20 | 45M=7.35% | 0.35% EXTRA FOR SR. CITIZEN | 10000/- |
| 3 | LIC HOUSING FINANCE LTD. (UPTO 3 CR.) | 6.70 | 6.75 | 6.80 | 6.85 | - | 6.90 | 15M=6.75 | 0.25% FOR SR. CITIZEN | 20000/- |
| 4 | M&M FINANCIAL SERVICES LTD. (UPTO 5 CR.) | 6.60 | 6.60 | 6.85 | 7.40 | 7.45 | 7.45 | - | 0.35% For Senior Citizen (36-60M), 0.25% for 12<36M | 5000/- |
| 5 | PNB HOUSING FINANCE LTD. (UPTO 5 CR.) | 6.70 | 22M= 6.90 | 6.85 | 7.10 | 7.10 | 7.25 | 40M=7.15 | **0.25% FOR SR. CITIZEN UPTO 1 CRORE.** | 10000/- |
| 6 | SHRIRAM FINANCE LTD. (UPTO 10 CR.) | 6.85 | 7.05 | 7.10 | 7.50 | 7.50 | 7.50 | - | 0.50% FOR SR. CITIZEN, 0.15% EXTRA FOR RENEWALS & 0.05% FOR WOMEN | 5000/- |
| 7 | SIDBI (UPTO 2.99 Cr.) | 6.30 | 6.30 | 6.30 | 6.40 | 6.45 | 6.45 | - | 0.50% FOR SR. CITIZEN, | 1000000/- |

** Interest Rate may be revised by company from time to time. Please confirm Interest rates before submitting the application.*

** For Application of Rs.50 Lac & above, Contact to Head Office.*

** Email us at fd@smcindiaonline.com*

**Edelweiss MF to launch India's first REIT-oriented index fund**

Edelweiss Mutual Fund is set to launch India's first REITs-oriented index fund, giving investors a new way to gain exposure to the listed real estate sector through a single mutual fund. The launch has generated considerable interest. The fund provides exposure to a portfolio of listed Real Estate Investment Trusts (REITs) and leading real estate companies through a single investment.

**Edelweiss Nifty REITs & Realty Index Fund**

Edelweiss Nifty REITs & Realty Index Fund will open for subscription from August 5 to August 19. The fund house describes this fund as: from skyline to portfolio, the new way to invest in Indian real estate. The fund aims to mirror the returns of Nifty REITs & Realty Total Return Index, subject to tracking error, and at present, the composition of the index construct is nearly 60% in Indian REITs and 40% in realty stocks. the fund aims to address some of the long-standing challenges associated with investing directly in real estate, including high capital requirements, illiquidity and concentration risk. She also highlighted another key advantage of the mutual fund structure from a taxation perspective. According to Gupta, distributions received from the underlying REITs can continue to compound within the fund instead of being taxed immediately as regular payouts, potentially making the investment more tax-efficient for long-term investors. The fund will be managed by Bharat Lahoti and Manasi Jalgaonkar. The minimum NFO subscription amount will be Rs 100 and in multiples of Re 1 thereafter.

## NEW FUND OFFER

| HDFC NIFTY METAL ETF FOF - REG - GROWTH | |
|---|---|
| Structure | Open Ended |
| Sub Nature | FoF - Domestic |
| Issue Date | 20-Jul-2026 |
| Closing Date | 03-Aug-2026 |
| Fund Objective | The Objective Of This Scheme Is To Generate Returns By Investing In Units Of Hdfc Nifty Metal Etf. There Is No Assurance That The Investment Objective Of The Scheme Will Be Achieved. |
| Fund Manager | Arun Agarwal, Nandita Menezes |
| Minimum Investment | 100 |

| ALPHAGREP FLEXI CAP FUND - REG - GROWTH | |
|---|---|
| Structure | Open Ended |
| Sub Nature | Flexi Cap Fund |
| Issue Date | 21-Jul-2026 |
| Closing Date | 04-Aug-2026 |
| Fund Objective | The Investment Objective Of The Scheme Is To Generate Long Term Capital Appreciation By Investing In Equity And Equity Related Instruments Across Market Capitalization. There Is No Assurance That The Investment Objective Of The Scheme Will Be Achieved. |
| Fund Manager | Ravneet Singh |
| Minimum Investment | 500 |

| SBI Nifty Midcap 150 Momentum 50 ETF FOF - Reg - GROWTH | |
|---|---|
| Structure | Open Ended |
| Sub Nature | FoF - Domestic |
| Issue Date | 22-Jul-2026 |
| Closing Date | 04-Aug-2026 |
| Fund Objective | The Investment Objective Of The Scheme Is To Seek To Provide Returns That Closely Correspond To Returns Provided By Sbi Nifty Midcap 150 Momentum 50 Etf. However, There Is No Guarantee Or Assurance That The Investment Objective Of The Scheme Will Be Achieved. |
| Fund Manager | Viral Chhadva |
| Minimum Investment | 5000 |

| INVESCO INDIA NIFTY BANK ETF | |
|---|---|
| Structure | Open Ended |
| Sub Nature | ETFS - Others |
| Issue Date | 28-Jul-2026 |
| Closing Date | 11-Aug-2026 |
| Fund Objective | Passive Investments In Equity And Equity Related Securities Replicating The Composition Of The Nifty Bank Index, Subject To Tracking Errors. There Is No Assurance That The Investment Objective Of The Scheme Will Be Achieved. |
| Fund Manager | Abhisek Bahinipati |
| Minimum Investment | 5000 |

| INVESCO INDIA BSE SENSEX ETF | |
|---|---|
| Structure | Open Ended |
| Sub Nature | Etfs - Others |
| Issue Date | 28-Jul-2026 |
| Closing Date | 11-Aug-2026 |
| Fund Objective | Passive Investments In Equity And Equity Related Securities Replicating The Composition Of The Bse Sensex Index, Subject To Tracking Errors. There Is No Assurance That The Investment Objective Of The Scheme Will Be Achieved. |
| Fund Manager | Abhisek Bahinipati |
| Minimum Investment | 5000 |

| JIOBLACKROCK NIFTY 50 ETF | |
|---|---|
| Structure | Open Ended |
| Sub Nature | ETFS - Others |
| Issue Date | 04-Aug-2026 |
| Closing Date | 11-Aug-2026 |
| Fund Objective | Passive Investment In Equity And Equity Related Securities Replicating The Composition Of Nifty 50 Index, Subject To Tracking Errors. There Is No Assurance That The Investment Objective Of The Scheme Will Be Achieved. |
| Fund Manager | Anand Shah, Haresh Mehta, Tanvi Kacheria |
| Minimum Investment | 500 |

| FRANKLIN INDIA SHORT TERM FUND - REG - GROWTH | |
|---|---|
| Structure | Open Ended |
| Sub Nature | Short Duration Fund |
| Issue Date | 05-Aug-2026 |
| Closing Date | 11-Aug-2026 |
| Fund Objective | The Objective Of The Scheme Is To Achieve Optimal Returns Over The Short Term By Investing In A Diversified Set Of Debt And Money Market Securities. However, There Is No Assurance That The Investment Objective Of The Scheme Will Be Achieved. |
| Fund Manager | Rahul Goswami, Rohan Maru, Anuj Tagra |
| Minimum Investment | 5000 |

| ITI MULTI ASSET ALLOCATION FUND - REGULAR - GROWTH | |
|---|---|
| Structure | Open Ended |
| Sub Nature | Multi Asset Allocation |
| Issue Date | 17-Aug-2026 |
| Closing Date | 31-Aug-2026 |
| Fund Objective | The Investment Objective Of The Scheme Is To Seek To Generate Longterm Capital Appreciation And Income By Investing In Equity And Equity-related Securities, Debt & Money Market Instruments, Gold/silver Etfs And Exchange Traded Commodity Derivatives (etcds) As Permitted By Sebi From Time To Time. However, There Can Be No Assurance That The Investment Objective Of The Scheme would be achieved. |
| Fund Manager | Laukik Bagwe, Nilay Dalal |
| Minimum Investment | 5000 |

## EQUITY - LARGE CAP FUND

| Scheme Name | NAV (₹) | Launch Date | QAAUM (₹ Cr.) | RETURNS (%) | | | | | | | RISK | | | MARKET CAP (%) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 3M | 6M | 1Y | 3Y | 5Y | 10 | SI | Std.Dev | Beta | Jenson | Large Cap | Mid Cap | Small Cap | Debt & Other |
| Quant Large Cap Fund - Reg - Growth | 15.85 | 11-Aug-2022 | 3,171.62 | 6.90 | 9.07 | **5.59** | 12.81 | N.A | N.A | 12.30 | 17.52 | 1.09 | 0.51 | 67.01 | 0.00 | 6.97 | 26.02 |
| Invesco India Largecap Fund - Growth | 71.90 | 21-Aug-2009 | 1,742.14 | 6.69 | 4.16 | **4.81** | 13.49 | 11.94 | 12.34 | 12.34 | 15.71 | 1.06 | 0.45 | 80.19 | 9.85 | 8.11 | 1.84 |
| Tata Large Cap Fund - Reg - Growth | 512.90 | 07-May-1998 | 2,676.35 | 3.37 | 0.52 | **3.60** | 10.79 | 10.97 | 11.35 | 18.20 | 14.59 | 1.00 | 0.26 | 87.71 | 6.22 | 4.08 | 1.99 |
| Bajaj Finserv Large Cap Fund-Reg-Growth | 10.16 | 20-Aug-2024 | 1,494.52 | 3.39 | 0.10 | **3.21** | N.A | N.A | N.A | 0.81 | 14.74 | 0.96 | 0.15 | 94.53 | 0.94 | 0.11 | 4.42 |
| Bandhan Large Cap Fund - Reg - Growth | 78.49 | 09-Jun-2006 | 2,003.83 | 3.98 | 0.83 | **1.79** | 12.46 | 11.58 | 12.14 | 10.76 | 14.96 | 1.02 | 0.39 | 82.84 | 8.62 | 7.93 | 0.61 |
| HSBC Large Cap Fund - Growth | 477.38 | 10-Dec-2002 | 1,780.29 | 3.62 | -1.97 | **1.69** | 10.41 | 10.36 | 11.47 | 17.76 | 13.98 | 0.94 | 0.23 | 86.15 | 7.75 | 1.81 | 4.30 |
| SBI Large Cap Fund - Growth | 93.96 | 14-Feb-2006 | 53,585.13 | 3.02 | -0.35 | **1.56** | 9.52 | 10.80 | 11.43 | 11.57 | 13.67 | 0.94 | 0.20 | 81.38 | 13.24 | 3.15 | 2.23 |

## EQUITY - MID CAP FUND

| Scheme Name | NAV (₹) | Launch Date | QAAUM (₹ Cr.) | RETURNS (%) | | | | | | | RISK | | | MARKET CAP (%) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 3M | 6M | 1Y | 3Y | 5Y | 10 | SI | Std.Dev | Beta | Jenson | Large Cap | Mid Cap | Small Cap | Debt & Other |
| HSBC Midcap Fund - Reg - Growth | 449.76 | 09-Aug-2004 | 13,701.24 | 5.76 | 14.15 | **16.52** | 23.10 | 17.63 | 16.40 | 18.90 | 19.95 | 1.08 | 1.17 | 4.52 | 72.56 | 21.90 | 1.02 |
| WhiteOak Capital Mid Cap Fund - Reg - G | 21.73 | 07-Sep-2022 | 5,513.59 | 8.87 | 12.40 | **13.49** | 21.92 | N.A | N.A | 22.05 | 16.36 | 0.95 | 1.05 | 5.11 | 58.57 | 21.24 | 15.08 |
| Helios Mid Cap Fund - Reg - Growth | 13.42 | 13-Mar-2025 | 1,458.21 | 8.14 | 12.11 | **11.93** | N.A | N.A | N.A | 23.74 | 18.06 | 1.04 | 1.50 | 2.24 | 66.27 | 30.19 | 1.31 |
| ICICI Prudential MidCap Fund - Growth | 335.27 | 28-Oct-2004 | 7,593.82 | 1.79 | 9.08 | **11.70** | 21.80 | 16.89 | 16.15 | 17.51 | 17.95 | 1.06 | 1.06 | 11.76 | 76.33 | 9.64 | 2.27 |
| Mahindra Manulife Mid Cap Fund - Reg - G | 36.34 | 30-Jan-2018 | 4,746.57 | 4.84 | 9.68 | **10.86** | 19.82 | 17.11 | N.A | 16.39 | 16.64 | 1.00 | 0.86 | 6.56 | 74.03 | 17.52 | 1.88 |
| Mirae Asset Midcap Fund - Reg - Growth | 40.10 | 29-Jul-2019 | 18,570.68 | 8.04 | 10.20 | **10.69** | 17.44 | 15.48 | N.A | 21.92 | 17.54 | 1.09 | 0.67 | 9.57 | 72.79 | 16.02 | 1.62 |
| Baroda BNP Paribas Midcap Fund - Growth | 110.86 | 02-May-2006 | 2,407.56 | 4.02 | 7.54 | **9.70** | 17.73 | 14.64 | 14.91 | 12.61 | 15.22 | 0.90 | 0.70 | 7.28 | 69.39 | 19.66 | 3.67 |

## EQUITY - SMALL CAP FUND

| Scheme Name | NAV (₹) | Launch Date | QAAUM (₹ Cr.) | RETURNS (%) | | | | | | | RISK | | | MARKET CAP (%) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 3M | 6M | 1Y | 3Y | 5Y | 10 | SI | Std.Dev | Beta | Jenson | Large Cap | Mid Cap | Small Cap | Debt & Other |
| TRUSTMF Small Cap Fund - Reg - Growth | 12.72 | 04-Nov-2024 | 1,818.72 | 12.07 | 23.74 | **23.74** | N.A | N.A | N.A | 14.88 | 23.96 | 1.23 | 1.25 | 1.70 | 20.94 | 72.60 | 4.77 |
| Motilal Oswal Small Cap Fund - Reg - G | 16.34 | 26-Dec-2023 | 6,358.57 | 13.89 | 24.23 | **16.97** | N.A | N.A | N.A | 20.83 | 20.99 | 1.12 | 1.33 | 1.37 | 10.33 | 83.53 | 4.76 |
| Union Small Cap Fund - Reg - Growth | 56.93 | 10-Jun-2014 | 2,026.62 | 8.33 | 20.00 | **16.64** | 17.64 | 15.76 | 15.79 | 15.40 | 19.54 | 0.91 | 0.72 | 0.00 | 22.73 | 76.31 | 0.96 |
| Bank of India Small Cap Fund - Reg - G | 54.81 | 19-Dec-2018 | 2,235.24 | 12.57 | 29.57 | **15.73** | 20.74 | 17.88 | N.A | 25.03 | 21.74 | 1.00 | 1.04 | 0.93 | 12.14 | 78.07 | 8.85 |
| Invesco India Smallcap Fund - Reg - G | 46.92 | 30-Oct-2018 | 11,495.76 | 12.09 | 19.39 | **12.44** | 22.22 | 18.27 | N.A | 22.06 | 19.46 | 1.04 | 1.12 | 15.40 | 18.66 | 63.12 | 2.83 |
| ITI Small Cap Fund - Reg - Growth | 32.31 | 17-Feb-2020 | 2,976.83 | 11.07 | 20.58 | **12.01** | 23.31 | 15.21 | N.A | 19.93 | 20.19 | 1.07 | 1.18 | 6.37 | 22.89 | 66.84 | 3.90 |
| Aditya Birla Sun Life Small Cap Fund - G | 95.98 | 31-May-2007 | 5,299.75 | 8.04 | 16.73 | **11.13** | 15.25 | 12.27 | 12.49 | 12.52 | 19.52 | 1.03 | 0.59 | 0.00 | 16.69 | 79.26 | 4.05 |

## EQUITY - TAX SAVING FUND

| Scheme Name | NAV (₹) | Launch Date | QAAUM (₹ Cr.) | RETURNS (%) | | | | | | | RISK | | | MARKET CAP (%) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 3M | 6M | 1Y | 3Y | 5Y | 10 | SI | Std.Dev | Beta | Jenson | Large Cap | Mid Cap | Small Cap | Debt & Other |
| Quant ELSS Tax Saver Fund - Growth | 405.55 | 31-Mar-2000 | 12,618.87 | 6.41 | 13.71 | **11.60** | 15.07 | 14.27 | 18.91 | 15.09 | 18.28 | 1.09 | 0.64 | 70.78 | 17.78 | 6.54 | 4.91 |
| Baroda BNP Paribas ELSS Tax Saver Fund-G | 99.98 | 05-Jan-2006 | 880.13 | 4.05 | 3.17 | **5.55** | 15.33 | 12.19 | 12.25 | 11.84 | 15.37 | 1.00 | 0.58 | 61.01 | 26.59 | 9.83 | 2.58 |
| Tata ELSS Fund - Reg - Growth | 46.58 | 14-Oct-2014 | 4,499.67 | 3.68 | 4.45 | **5.27** | 12.46 | 12.84 | 13.10 | 13.94 | 15.62 | 1.02 | 0.36 | 59.55 | 16.49 | 19.45 | 4.51 |
| HSBC ELSS Tax saver Fund - Reg - Growth | 140.48 | 27-Feb-2006 | 3,956.57 | 5.50 | 6.34 | **4.29** | 16.23 | 13.18 | 12.98 | 13.81 | 16.46 | 1.01 | 0.68 | 47.99 | 18.83 | 30.90 | 2.29 |
| Mirae Asset ELSS Tax Saver Fund - Reg - G | 50.62 | 28-Dec-2015 | 25,328.36 | 5.22 | 2.58 | **3.42** | 12.91 | 11.97 | 15.99 | 16.54 | 15.29 | 1.02 | 0.41 | 56.91 | 21.09 | 20.86 | 1.15 |
| Bandhan ELSS Tax saver Fund-Reg-Growth | 155.79 | 26-Dec-2008 | 6,797.93 | 3.53 | 1.40 | **3.15** | 10.11 | 12.01 | 14.19 | 16.88 | 13.52 | 0.92 | 0.19 | 69.36 | 13.85 | 11.18 | 5.62 |
| Motilal Oswal ELSS Tax Saver Fund-Reg-G | 54.00 | 21-Jan-2015 | 4,626.85 | 0.74 | 11.04 | **3.04** | 19.97 | 16.05 | 15.69 | 15.75 | 21.50 | 1.07 | 0.98 | 11.71 | 42.42 | 45.14 | 0.73 |

## BALANCED ADVANTAGE FUND

| Scheme Name | NAV (₹) | Launch Date | QAAUM (₹ Cr.) | RETURNS (%) | | | | | | | RISK | | MARKET CAP (%) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 3M | 6M | 1Y | 3Y | 5Y | 10 | SI | Std.Dev | Jenson | Large Cap | Mid Cap | Small Cap | Debt & Other |
| Unifi Dynamic Asset Allocation Fund-Reg-G | 11.08 | 13-Mar-2025 | 1,215.78 | 2.28 | 3.85 | **7.49** | N.A | N.A | N.A | 7.72 | 1.01 | 0.13 | 28.34 | 4.89 | 2.37 | 64.40 |
| ICICI Prudential Balanced Advantage F-R-G | 78.91 | 30-Dec-2006 | 70,786.63 | 4.27 | 2.96 | **6.88** | 11.76 | 11.05 | 10.75 | 11.12 | 5.15 | 0.30 | 59.85 | 6.13 | 3.77 | 30.26 |
| Aditya Birla Sun Life Balanced Advantage F-G | 113.04 | 25-Apr-2000 | 9,210.90 | 4.17 | 4.11 | **6.21** | 11.19 | 9.75 | 10.06 | 9.67 | 6.62 | 0.18 | 40.33 | 20.57 | 13.05 | 26.05 |
| Edelweiss Balanced Advantage Fund - Growth | 53.05 | 20-Aug-2009 | 12,895.89 | 3.09 | 2.63 | **5.09** | 9.93 | 9.29 | 10.75 | 10.34 | 7.74 | 0.06 | 57.63 | 17.96 | 4.67 | 19.74 |
| Baroda BNP Paribas Balanced Advantage F-R-G | 25.76 | 14-Nov-2018 | 4,797.84 | 3.29 | 4.14 | **4.91** | 11.68 | 10.90 | N.A | 13.05 | 8.84 | 0.24 | 53.15 | 21.92 | 8.14 | 16.79 |
| Nippon India Balanced Advantage Fund-Reg-G | 184.04 | 15-Nov-2004 | 9,596.50 | 3.34 | 3.13 | **4.49** | 10.52 | 9.19 | 10.14 | 14.35 | 6.71 | 0.13 | 53.76 | 12.87 | 4.70 | 28.67 |
| DSP Dynamic Asset Allocation Fund - Reg - G | 28.76 | 06-Feb-2014 | 3,684.95 | 2.63 | 1.77 | **4.31** | 10.05 | 8.05 | 8.41 | 8.83 | 6.10 | 0.15 | 56.34 | 3.46 | 6.20 | 34.00 |

***Note:** Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 30.07.2026 Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 5.5%*

*Source: ICRA*

*Mutual Fund investments are subject to market risk, read all scheme related documents carefully.