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MARKET SPOTLIGHT

AUGUST 2026

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Will August Bring Freedom from Market Consolidation?

July was another range-bound month for the Indian markets as fresh escalation in the conflict between the US and Iran turned market sentiment negative, pushing the indices back into a sideways range. Although crude oil prices spiked due to rising geopolitical tensions, they largely remained below the $90/barrel mark, limiting inflation concerns. Sectorally, the IT sector staged a strong comeback after the recent correction in AI-related stocks and emerged as the top-performing sector, while Banking stocks remained under pressure, restricting the overall market movement. On the institutional front, FIIs remained net sellers, offloading around ₹5,800 crore, but strong buying by DIIs, with inflows of nearly ₹35,100 crore, provided support and prevented any major correction in the market.

August is expected to be an important month for the markets, with the RBI Monetary Policy taking center stage. Investors will closely watch the central bank's commentary on growth, inflation, and interest rates. Market sentiment will also depend on further developments in the US-Iran conflict and crude oil prices. Domestically, the last leg of the Q1 earnings season, the progress of the monsoon, and its impact on the FMCG sector will remain in focus. Globally, investors will keep an eye on the AI sector and the performance of South Korea's KOSPI index. Continued weakness in KOSPI and AI-related stocks could make Indian equities more attractive for FIIs, which may support the next leg of the market rally.

> "July stayed range-bound, but August could decide the market's next direction."

JULY MONTH WRAP-UP

▲	Nifty	24,383.45(+2.17%)
▲	Sensex	78,094.90(+2.11%)
▲	Banknifty	57,264.25(-0.48%)
▲	Nifty PHARMA	26,534.90(+4.77%)
▲	NIFTY IT	30,708.35(+16.77%)
▲	Nifty AUTO	28,744.45(+8.55%)
▲	Nifty Midcap	62,915.35(+1.81%)
▲	Nifty Smallcap	19,339.90(+2.53)

KEY HIGHLIGHTS OF JULY

- **Markets remained range-bound:** Fresh escalation in the US-Iran conflict turned market sentiment negative, keeping Nifty and Sensex confined to a narrow range.
- **IT led the market recovery:** The IT sector staged a strong comeback after the correction in AI-related stocks, emerging as the top-performing sector, while Banking stocks remained under pressure.
- **Crude oil stayed below $90:** Despite geopolitical tensions pushing crude prices higher, they largely remained below $90 .
- **DII buying offset FII selling:** FIIs remained net sellers, offloading around ₹5,800 crore, but strong DII inflows of nearly ₹35,100 crore helped support the market and prevented any major correction.

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TECHNICAL OUTLOOK

NIFTY

- Nifty has broken out: The index has crossed the key 24,350-24,600 resistance zone, signalling bullish momentum.

- 24,350 is the key support: Holding above this level could extend the rally towards 24,800, 25,000–25,500.

- Support levels to watch: If 24,350 is breached, 24,000 and 23,800 will act as the next major supports.

BANK NIFTY

- Bank Nifty has regained bullish momentum: The index has reclaimed its 200-DMA, with a sustained close above it indicating improving sentiment.

- 58,200–58,800 is the key resistance zone: A decisive breakout above this range could open the path towards 60,000.

- Support levels to watch: 57,500 is the immediate support, followed by 56,800, while 56,000 remains the crucial support .

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IPO's PERFORMANCE JULY 2026

IPO Name	Issue Price (INR)	Listing Price (INR)	Listing Gain (%)	Subscription
Knack Packaging Ltd.	170.00	188.00	10.59%	61.11x
Kusumgar Ltd.	419.00	569.00	35.80%	135.8x
Laser Power & Infra Ltd.	214.00	250.00	16.82%	41.05x
Alpine Texworld Ltd.	105.00	105.00	0.00%	1.4x
SBI Funds Management Ltd.	574.00	613.30	6.85%	41.73x
Caliber Mining & Logistics Ltd.	424.00	500.25	17.98%	154.66x
Lohia Corp Ltd.	425.00	461.00	8.47%	7.26x
Indo-MIM Ltd.	485.00	700.00	44.33%	72.37x
Xtranet Technologies Ltd.	127.00	136.00	7.09%	12.24x
Manipal Health Enterprises Ltd.	590.00	-	-	5.12X
Juniper Green Energy Ltd.	225.00	-	-	8.38X
MV Electrosystems Ltd.	425.00	-	-	-

EXPECTED IPO's AUG 2026

- Technocraft Ventures
- LEAP India
- Dhoot Transmission
- Molbio Diagnostics

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SME IPO's PERFORMANCE JULY 2026

IPO Name	Issue Price (INR)	Listing Price (INR)	Listing Gain (%)
IC Electricals Co.Ltd.	99.00	166.00	67.68%
Devson Catalyst Ltd.	118.00	196.15	66.23%
Happy Steels Ltd.	66.00	68.00	3.03%
Millworks Technologies Ltd.	331.00	628.90	90.00%
Sotefin Bharat Ltd.	187.00	205.00	9.63%
Gulf Lloyds (India) Ltd.	100.00	100.00	0.00%
Metalic Technoforge Ltd.	77.00	87.00	12.99%
Shree Balaji (Mala) Textiles Ltd.	70.00	133.00	90.00%
Silverstorm Parks & Resorts Ltd.	133.00	132.90	-0.08%
Propshop Events & Exhibitions Ltd.	69.00	55.20	-20.00%
Advance Technoforge Ltd.	95.00	94.00	-1.05%
Poojaa Precision Engg.Ltd.	301.00	470.00	56.15%
H.R.Hygiene Products Ltd.	88.00	-	-
Dhaval Packaging Ltd.	97.00	-	-
Oneindig Technologies Ltd.	96.00	-	-
G.V.Electricals Ltd.	96.00	-	-
Fusion Klassroom Edutech Ltd.	96.00	-	-

EXPECTED SME IPO's AUG 2026

- LAPL Automotive
- Optimystix Entertainment India

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KEY TRIGGERS FOR AUGUST

- **RBI Monetary Policy in focus:** The market will closely watch the RBI's stance on interest rates, inflation, and economic growth for further direction.
- **Q1 earnings season nears completion:** The final leg of corporate earnings and management commentary will continue to drive stock-specific action.
- **Monsoon progress to remain crucial:** Rainfall trends and their impact on rural demand and the FMCG sector will be closely monitored.
- **Global developments to influence sentiment:** Updates on the US-Iran conflict, crude oil prices, and global risk appetite will remain key market drivers.
- **AI sector and KOSPI under watch:** Continued weakness in the AI space and South Korea's KOSPI could improve India's relative attractiveness, potentially leading to stronger FII inflows.

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SECTORS TO WATCH

Oil&Gas sector is likely to stay volatile as crude oil prices react to developments in the ongoing US-Iran geopolitical tensions.

FMCG may remain in focus as investors monitor monsoon progress and rural demand.

IT stocks will remain in focus as investors monitor global AI trends and demand outlook.

Banking stocks will remain in focus ahead of the RBI Monetary Policy.

TOP PICKS FOR AUGUST

	BUY NATIONALUM	BUY AFFLE INDIA	BUY ETERNAL
CMP	377	1682	312
SL	349	1575	290
TGT	420	1850	350

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INVESTMENT IDEA

INDO-MIM

INDO-MIM COMPLEXITY SIMPLIFIED

CMP	768
TGT	1150 (50%)
Duration	1 Year

TOP MUTUAL FUNDS

Largecap/ Bluechip Fund	Multicap Fund	SmallCap
ICICI PRU LARGE & MID CAP FUND	**Nippon India Multi Cap Fund**	**HDFC Small Cap Fund**

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