

Indices	Closing Level	Change		Performance	
		Value	(%)	MTD (%)	YTD (%)
Global					
Nifty 50	24,500.90	-211.15	-0.85	-0.26	3.19
BSE Sensex	80,080.57	-705.97	-0.87	-0.64	2.00
Bank Nifty	53,820.35	-630.1	-1.16	-3.23	5.40
Nifty Midcap 100	56,047.50	-718.70	-1.27	-1.04	-2.44
Nifty Smallcap 100	17,294.35	-254.25	-1.45	-2.12	-8.78
S&P 500	6,501.86	20.46	0.32	4.23	10.79
DJIA	45,636.90	71.67	0.16	4.70	7.65
Nasdaq 100	23,703.45	137.60	0.58	4.13	13.00
Nikkei 225	42,828.79	308.52	0.73	4.97	8.96
Hang Seng	24,998.82	-202.94	-0.81	2.00	27.39
Shanghai Com	3,843.60	43.25	1.14	7.97	17.81

Source: Bloomberg

Levels	Nifty 50	Bank Nifty
Closing	24,500.90	53,820.35
Support	24370 & 24220	53470 & 53150
Resistance	24600 & 24720	54130 & 54450

FII DII Activity	Gross Purchase	Gross Sale	Net Purchase/Sale
FII Cash Market	17,742.69	21,599.20	-3,856.51
DII Cash Market	17,391.44	10,471.10	6,920.34

Source: Bloomberg

Trading Activity	Close Price	1D (%) change	Volume ('000)
Top Gainers			
Titan	3637.70	1.22	989.25
Larsen	3560.10	0.53	1695.23
Coal India	374.30	0.50	4372.27
Hero MotoCorp	5091.70	0.36	1584.39
Asian Paints	2489.00	0.31	1485.77
Top Losers			
Shriram Finance	571.65	-3.88	20025.15
HCL Tech	1449.80	-2.88	4367.90
TCS	3093.70	-2.01	3116.05
Power Grid Corp.	274.45	-1.95	12455.07
Infosys	1500.10	-1.93	5443.36

Source: Bloomberg

Commodity, Currency & Debt	LTD	1D (%) change	YTD (%)
Brent (USD/bbl)	67.62	0.68	-10.31
WTI (USD/bbl)	63.96	0.57	-12.40
Gold Spot (USD/t oz.)	3,414.86	0.51	28.40
USD/INR	87.63	0.05	2.32
10 Year G-Sec India	6.53	-1.02	-3.66
US 10 Year Bond	4.21	0.19	-7.83

Source: Bloomberg

MARKET COMMENTARY

Equity :

India

The Nifty slipped sharply as investors responded to the 50% tariffs imposed by the US on August 27. After opening weak, the index tried to recover during the early to mid-session, but the rebound soon faded. Renewed selling in the latter half pulled the Nifty down to its day's low. GIFT Nifty rose 50 points to 24,676 on the NSE IX, indicating a positive start for Dalal Street on Friday.

Global

The S&P 500 and Dow Jones Industrial Average closed at record highs on Thursday, as Nvidia's quarterly results, though below lofty expectations, reaffirmed strong spending on artificial intelligence infrastructure.

The Nikkei 225 gained 0.73% on Thursday, while the Topix rose 0.65%, recovering some of the week's losses as chip stocks advanced following Nvidia's better-than-expected earnings and revenue.

The Shanghai Composite rose 1.14% on Thursday, rebounding from the previous session's decline as gains in artificial intelligence and semiconductor stocks fuelled the rally.

Commodities & Currency:

The Indian rupee strengthened on Thursday after five consecutive sessions of declines, supported by a softer dollar and expectations of central bank intervention, which offset concerns over the new U.S. tariffs.

Gold was on track for a second straight weekly gain, moving closer to a record high as investors awaited a key US inflation reading that could shape prospects for monetary easing this year.

News:

PM Modi's Tokyo visit will focus on strengthening India-Japan defence ties with an upgraded security pact, joint exercises, and technology sharing, along with closer cooperation in semiconductors and mobility.

India has extended the import duty exemption on cotton until the end of December, aiming to support its garment industry, which is reeling under the impact of steep U.S. tariffs.

Indian banks are trading cautiously after the U.S. imposed 50% tariffs, though the impact on credit growth and asset quality is expected to be minimal, given export credit makes up less than 0.1% of total lending. Sectors like textiles and gems & jewellery face higher risks, but fiscal support and export diversification are seen as key buffers.

Indian small businesses are racing to cushion the impact of steep U.S. tariffs by diversifying into Europe, Africa, Latin America, and the Gulf. With limited government relief so far, the shift underscores growing pressure on exporters and the potential drag on India's economic growth.

India's industrial growth strengthened in July, with the Index of Industrial Production (IIP) rising 3.5% versus 1.5% in June, according to government data released.

Disclaimer:

Ajcon Global Services Limited is a SEBI registered Research Analyst (INH000001170). This report is for informational purposes only and not an offer or solicitation to buy/sell securities. Investments in the securities market are subject to market risks; please read all related documents carefully before investing. The views expressed are based on publicly available information believed to be reliable, but no assurance is given for its accuracy or completeness. Ajcon and its associates may have commercial relationships with companies mentioned. Investors are advised to exercise independent judgment and consult their financial advisor before making investment decisions. For detailed Disclosure and Disclaimer, please click the below link: <http://ajcononline.com/disclosure-and-disclaimer-2/>