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PROGRESSIVE'S EVENING STROLL DATE: 04 September, 2026

Market Snapshot:

Following a steady start, the Index extended its gains but once again faced strong resistance at 24,000 and reversed. After spending the rest of the session in a narrow range, Nifty50 closed at 23,897.70, up 24.25 points. The Capital Market Index was the top performer among the sectors, followed by Metal and Defence, while Realty and Pharma underperformed. Broader markets saw a mixed performance, with Midcaps ending in the red and lagging, while Smallcaps marginally outperformed the Benchmark Index.

HOW THE DAY TRENDED

INDICES			
Index	**Close**	**Points**	**%Chg.**
Sensex	76515.43	362.57	**0.48**
Nifty50	23897.70	24.25	**0.10**
Nifty Midcap 100	63079.05	(156.15)	**(0.25)**
Nifty Small Cap 100	20095.45	44.70	**0.22**

SECTORAL GAINERS / LOSERS			
Sectors	**Close**	**Points**	**%Chg.**
NIFTY CAPITAL MKT	5419.35	62.15	**1.16**
NIFTY METAL	13317.45	141.40	**1.07**
NIFTY PHARMA	26478.10	(180.55)	**(0.68)**
NIFTY REALTY	907.90	(8.25)	**(0.90)**

NIFTY TOP GAINERS / LOSERS					
Gainers	**CMP (Rs)**	**%Chg.**	**Losers**	**CMP (Rs)**	**%Chg.**
SBI LIFE	1775.00	**3.50**	HCL TECH	1293.40	**(1.94)**
TATA STEEL	188.79	**2.49**	BHARTI AIRTEL	1840.00	**(1.55)**
HDFC LIFE	546.40	**2.42**	MARUTI	12694.00	**(1.27)**
RELIANCE	1322.00	**1.50**	COAL INDIA	415.35	**(1.12)**

INDICES LEVELS FOR September 07, 2026

Nifty (future)	
Resistance	24200
Support	23940

Bank Nifty (future)	
Resistance	58040
Support	57540

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KEY TAKEAWAYS OF THE DAY

- **Rail Vikas Nigam emerges as lowest bidder for Rs404.88cr East Coast Railway project:**

RVNL has emerged as the L1 bidder for a Rs404.88cr East Coast Railway project covering civil, track, and electrification works across a 385km railway corridor in Odisha and Andhra Pradesh. The project is to be executed in 30 months and carries no related-party transaction concerns. This development further solidifies the PSU's order book, bringing strong execution pipeline visibility for the upcoming years.

- **Cipla partners with Qilu to license, supply Keytruda biosimilar in US:**

The company's WoS Invagen Pharmaceuticals Inc, has entered into a strategic partnership with Qilu Pharmaceutical for the licensing and supply of a biosimilar to the cancer drug Keytruda in the US. Under the agreement, Qilu will be responsible for the development, regulatory registration, and supply of the product, while Cipla will leverage its commercial presence to market the asset in the US.

- **Max Saket adds 400 beds, emerges as Delhi's largest private hospital by capacity:**

The company has inaugurated a new 400-bed tower at Max Smart Super Speciality Hospital in Saket. With the addition of the new tower, the hospital's total bed capacity will increase to around 1,200, making it the largest private hospital in the city in terms of bed strength, according to Max Healthcare. The new facility is aimed at expanding access to specialised tertiary and quaternary healthcare for patients from Delhi-NCR and other parts of the country.

- **Cohance Lifesciences to invest USD18mn in NJ Bio, Aruka Bio:**

Cohance Lifesciences announced USD18mn investment to strengthen its antibody-drug conjugate strategy. This includes USD13mn for NJ Bio, increasing Cohance's ownership to 67.3%. An additional USD5mn will give Cohance a 65% stake in Aruka Bio. These transactions aim to integrate NJ Bio's services with Cohance's manufacturing capabilities. Completion of these strategic investments is expected by Sept'26.

- **Sterlite Technologies approves Rs3,000cr capex to boost capacity by 50% by FY29:**

Sterlite Technologies has greenlit a Rs3,000cr expansion to increase its optical fiber cable and connectivity manufacturing capacity by 50% by FY29. Funded by internal accruals and debt, this move leverages robust global demand, marked by a recent USD288mn hyperscaler contract and a major credit rating upgrade to Crisil AA/Stable.

Source: Media Reports

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Registered Office Address:

Progressive Share Brokers Pvt. Ltd,

122-124, Laxmi Plaza, Laxmi Indl Estate,

New Link Rd, Andheri West,

Mumbai—400053, Maharashtra

www.progressiveshares.com | Contact No.:022-40777500.

Compliance Officer:

Ms. Mamatha Poojari,

Email: compliance@progressiveshares.com,

Contact No.:022-40777500.

Grievance Officer:
Email: grievancecell@progressiveshares.com