

## Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	66,023	0.02	24.23	1.23
Nifty	19,675	0.00	22.22	1.37
Nifty Midcap 50	11,601	0.92	21.54	1.10
Nifty Auto	16,222	-0.08	25.65	1.04
Nifty Bank	44,766	0.35	16.25	0.83
Nifty Energy	27,106	0.01	10.76	2.95
Nifty Fin. Services	19,843	0.56	18.30	0.83
Nifty FMCG	51,642	0.07	43.00	1.82
Nifty IT	32,649	-0.78	27.46	2.44
Nifty Media	2,275	-0.73	-	0.32

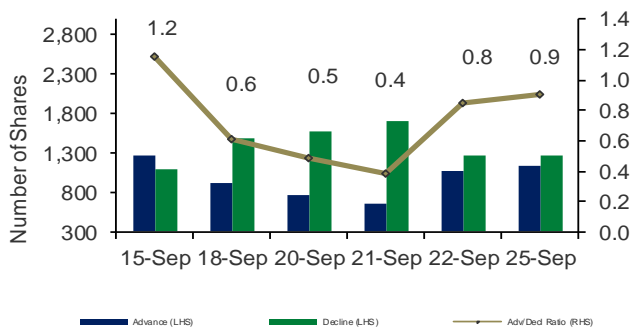
## Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,117.21	32,398.43	19,651.50	17,631.52
% Change	0.05%	-0.86%	-0.39%	-0.55%

## NSE Movement

Particulars	25-Sep-23	22-Sep-23	% Change
Traded Value (Rs. In Crores)	67128	73473	-8.64
Traded Quantity (in Lakhs)	37332	48019	-22.26
Number of Trades	23955167	24827585	-3.51
Total Market Cap. (Rs. In Crores)	31554076	31536718	0.06

## Advance/Decline – NSE



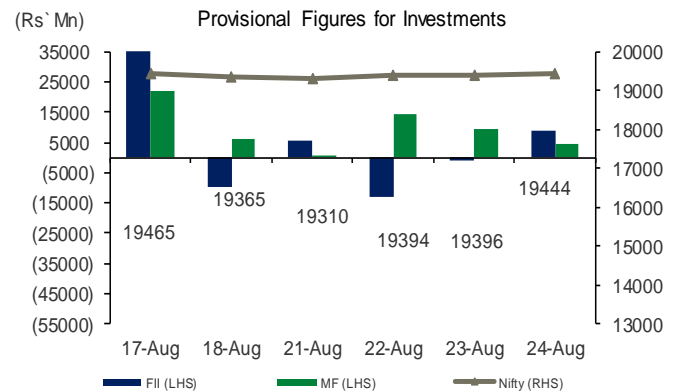
## Today's Economic Events: India & Global

- NIL

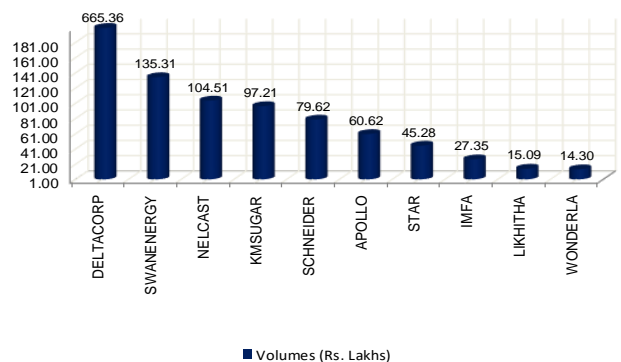
## Market Review

On September 25, during a session that was extremely tumultuous, Indian Benchmark indices ended flat. The Nifty was up 0.20 points at 19,674.50, and the Sensex was up 14.54 points, or 0.02%. 1817 shares moved higher, 1835 shares fell, and 161 shares remained constant. Real estate index increased by 1.5%, banks up by 0.3%, and information technology index down by 0.7% and capital goods index decreased by 0.3%. The BSE midcap index increased by 0.40%, while the small cap index finished unchanged. At 83.14 to the dollar, the Indian rupee finished 21 paise weaker. Rupee traded with weakness, falling by 0.16rs to 83.13. This decline came after the rupee briefly touched 82.75 last Friday, indicating strong selling pressure. Two significant factors have contributed to the rupee's weakness: rising crude oil prices and the strength of the dollar index. Both these factors have consistently applied downward pressure on the rupee each time there was an attempt to rise above 82.75. The dollar has been trading above 105.25\$, and WTI Crude oil prices have climbed above 90\$. European markets closed lower Monday as investors reflected on a spate of central bank decisions last week and the prospect of higher-for-longer interest rates. Foreign institutional investor's net sold shares worth Rs.2333.03 crores, while domestic institutional investors have net bought shares worth Rs.1579.28 crores.

## NIFTY vs. Institutional Activity



## Volume Shockers



## Business News

**Welspun Corp:** Subsidiary Sintex BAPL has entered into an MOU with the Telangana government to set up a manufacturing unit in the state with up to Rs 350 crore investment. The proposed project is under the state government's incentive scheme and will be manufacturing water tanks and PVC pipes & fittings. The total investment will spread over the next three financial years.

**RPP Infra Projects:** The company has received a letter of acceptance for road and drain works-1 for CBR project of CPCL at Nagapattinam, Tamilnadu at a contract price of Rs 300.44 crore. Further, it received a contract worth Rs 90.18 crore for the provision of civil works and allied services for the engine test facility along with ancillary work for GRTE at Rajankute, Bengaluru. It also received a contract worth Rs 16.88 crore for the construction of a stormwater drain from Thoothukudi City Municipal Corporation, Tamil Nadu.

**Wipro:** The IT services company announced the sale of land measuring 14 acres and 2 cents, in Chennai, together with a 20-year-old building for Rs 266.38 crore. The company executed the sale deed on September 25 and Casagrand Bizpark was the buyer.

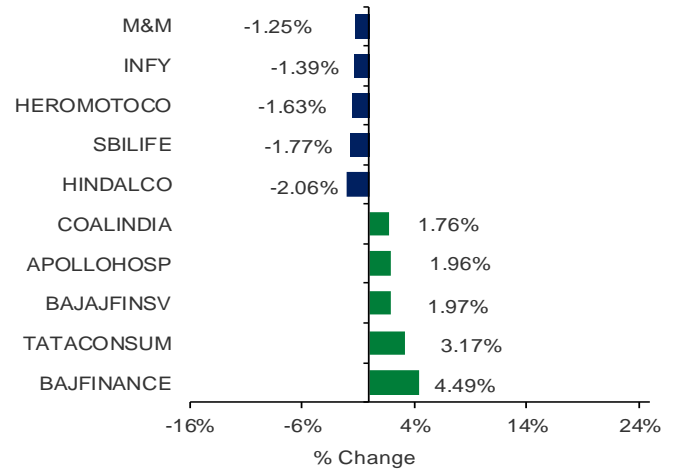
**Century Textiles:** Century Textiles arm Birla Estates launches residential project in Bengaluru. The project is expected to have a revenue potential of Rs 3000 crore.

**GR Infraprojects:** The bids for 2 ropeway projects won by GR Infraprojects are annulled by National Highways Logistics Management. In February 2023, GR Infraprojects emerged as the L1 bidder for the development, operation and maintenance of a ropeways contract worth Rs 3,613 crore in Uttarakhand on Hybrid Annuity Mode.

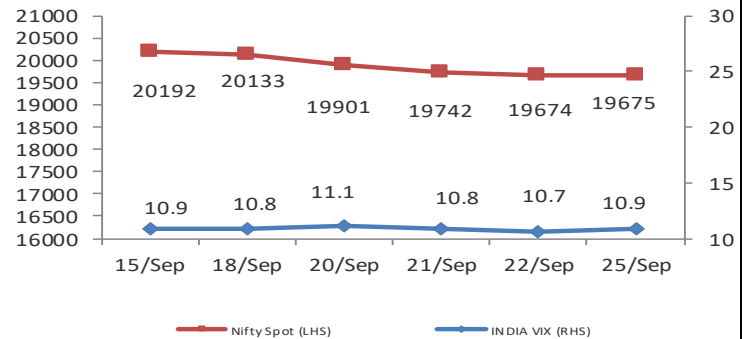
## Economic Update – India & Global

**United States Dallas Fed Manufacturing Index** - The Federal Reserve Bank of Dallas' general business activity index for manufacturing in Texas fell to -18.1 in September 2023, down from -17.2 in the prior month, indicating deteriorating business conditions. This occurred despite the production index, a critical gauge of state manufacturing conditions, rebounding by nearly 20 points to 7.9, marking its highest reading of the year. Meanwhile, the new orders index pushed up 11 points to -5.2, a reading still indicative of falling demand though not at the pace seen in the past several months. The capacity utilization index rebounded into positive territory, rising from -3.7 to 7.8, while the shipments index moved up to near zero after slipping to -15.8 in August. Labor market measures suggest stronger employment growth and longer workweeks in September. In the meantime, uncertainty regarding outlooks picked up notably, with the corresponding index pushing up 14 points to 27.0, its highest reading in nearly a year.

## Gainers & Losers



## NIFTY Vs. India VIX



## Global Indices

	Last Close	%Change	YTD
DJIA	34,006	0.13	2.63
S&P 500	4,337	0.40	13.42
Nasdaq100	14,768	0.46	35.96
FTSE100	7,623	-0.78	0.93
CAC	7,123	-0.85	8.03
DAX	15,405	-0.98	9.50
KOSPI	2,495	-0.49	12.14
US Dollar Index	106.00	0.05	2.43

## ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	17.61	1475.40	-0.96
ICICI BANK	22.98	957.00	0.66
DRREDDY	66.03	5449.00	-0.71
HDFC BANK	58.63	1528.90	-0.41
WIPRO	4.96	414.30	-1.20

## Technical View

### NIFTY - Daily Chart – 19674.55



### Market Outlook:

On the daily timescale, the index closed with a doji pattern after continuing to fluctuate. This signals that the current bearish trend may be taking a break. The market may then experience some consolidation before establishing a new trend. Indicator benchmark Nifty is anticipated to open on a Negative note, following the lead of its international peers. It appears that 19853 is performing as a significant resistance level for the Nifty. On the higher side, though, 19736/19752/19803 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 19604, 19588, and 19537, and a breakdown of the 19487 levels on a closing basis would reveal the direction that the market is projected to go.

### Market Outlook:

In addition to closing with respectable gains, Bank Nifty had a drop from the 78.6% Fibonacci retracement line (44400). Additionally, we anticipate a Bank Nifty decline. The pullback's likely upside range is 45000–45200. The momentum indicator has a positive crossover on the hourly charts, which is a buy signal, and the positive divergence indicates that the bearish momentum is waning. The immediate resistance will be at 44969/45032 levels. Breakout of 45237/45441 would invite further buying pressure and then 45550 level is possible. The important levels, which will act as crucial support for the index, is placed at 44433/44370 followed by 44166 and 43961 level.

### BANK NIFTY – Daily Chart – 44766.10



## Intraday Stock Picks:-

- 1.) Buy **BRITANNIA** @ 4580 for the target of 4640 keeping SL of 4551.
- 2.) Buy **GRASIM** @ 1939 for the target of 1970 keeping SL of 1909.

## Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
AAPLUSTRAD	NIKHIL RAJESH SINGH	1,84,000	10.65	NIKHIL RAJESH SINGH	1,84,000	10.4
DHYAANI	ASHISH MURLIDHAR JOSHI	8,000	181	PLURIS FUND LIMITED	8,000	170
STARHFL	ASHISH JAIN	3,92,900	59.58	AKME BUILD ESTATE LIMITED	3,89,865	59.58

## SSL Research Centre

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