

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	65,945	-0.12	24.17	1.24
Nifty	19,665	-0.05	22.21	1.37
Nifty Midcap 50	11,555	-0.40	21.45	1.10
Nifty Auto	16,278	0.35	25.74	1.04
Nifty Bank	44,624	-0.32	16.20	0.84
Nifty Energy	27,134	0.11	10.78	2.95
Nifty Fin. Services	19,798	-0.23	18.25	0.83
Nifty FMCG	51,913	0.52	43.22	1.81
Nifty IT	32,471	-0.54	27.31	2.45
Nifty Media	2,256	-0.86	-	0.32

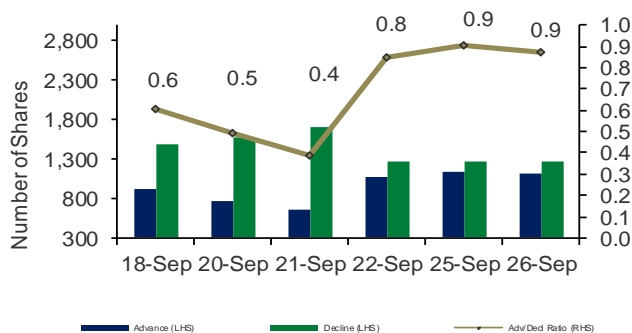
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,112.94	32,167.71	19,615.50	17,601.82
% Change	0.33%	-0.47%	0.05%	0.77%

NSE Movement

Particulars	26-Sep-23	25-Sep-23	% Change
Traded Value (Rs. In Crores)	62262	67128	-7.25
Traded Quantity (in Lakhs)	36575	37332	-2.03
Number of Trades	22664931	23955167	-5.39
Total Market Cap. (Rs. In Crores)	31583911	31554076	0.09

Advance/Decline – NSE



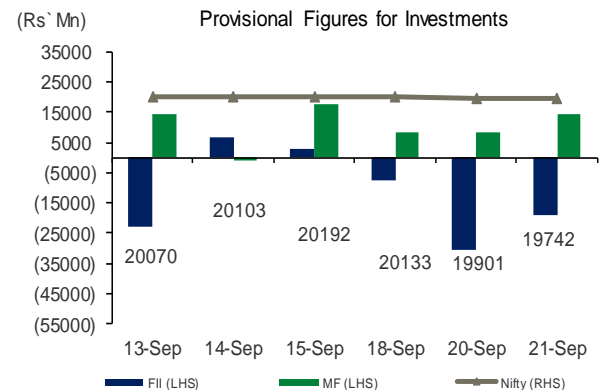
Today's Economic Events: India & Global

- NIL

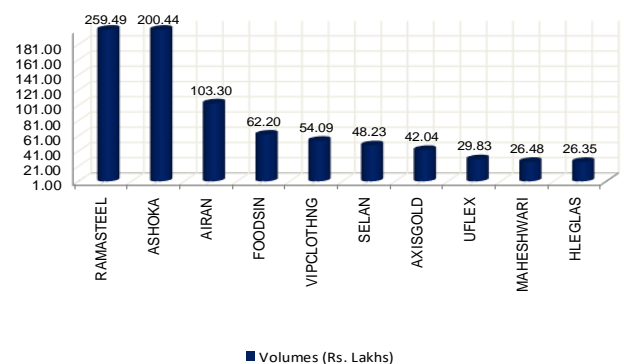
Market Review

In the chaotic session on September 26, the Indian Benchmark indexes ended flat tracking weak global cues, as the US Treasury yields hit a multi-year high and the US dollar rose to a 10-month high level amid concerns over interest rates staying high for an extended period and its impact on the global economy. The Nifty fell 9.80 points or 0.05% to 19,664.70 while the Sensex down 78.22 points, or 0.12%, to 65,945.47. A total of 1791 shares increased, 1756 declined, and 122 were constant. With the exception of the bank, pharma, and IT sectors, all other sectoral indexes ended in the black, with the FMCG index rising by 0.5%. While the Small cap index increased by 0.3%, the BSE midcap index finished unchanged. At 83.23 to the dollar, the Indian rupee finished down. The US 10-year Treasury yields rose as high as 4.566%, to a 16-year peak while the US dollar index inched up 0.2% to 106.2. In their recent meetings, major central banks of the world, including the US Fed, the European Central Bank and the Bank of England have indicated interest rates will stay high for a longer period. The Monetary Policy Committee of the Reserve Bank of India will meet on October 4-6 to decide on interest rates and policy stance. The majority of economists expect the RBI will continue to maintain a pause on interest rates. Foreign institutional investor's net sold shares worth Rs.693.47 crore, while domestic institutional investors have net bought shares worth Rs.714.75 crores.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

Signature Global India: The Delhi NCR-based affordable housing company will debut on the BSE and NSE, in the T+3 timeline, on September 27. The issue price has been fixed at Rs 385 per share.

Aditya Birla Capital: Aditya Birla Capital has invested Rs 750 crore in its wholly-owned subsidiary Aditya Birla Finance by subscribing to the share on a rights basis.

Vedanta: Ratings agency Moody's Investors Service on Tuesday downgraded corporate family rating (CFR) of Vedanta Resources, the parent of Vedanta Ltd, to Caa2.

Infosys: The country's second-largest IT services provider has announced a collaboration with Microsoft to jointly develop industry-leading solutions that leverage Infosys' Topaz, and American tech giant's Azure OpenAI Service and Azure Cognitive Services. Both organisations are bringing together their artificial intelligence (AI) capabilities to enhance enterprise functions with AI-enabled solutions across multiple industries.

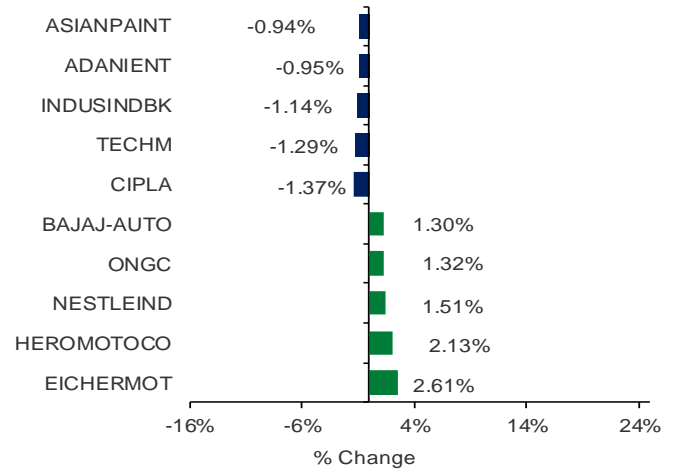
Sai Silks Kalamandir: The Andhra Pradesh-based ethnic apparel and value-fashion products retailer will list shares in T+3 timeline on September 27. The final issue price is Rs 222 per share.

3i Infotech: The IT company has received a contract from Ujjivan Small Finance Bank, for end-user support service (workplace services). The total contract value is Rs 39.55 crore plus one-time transition charges of Rs 35 lakh. The contract is for a period of 5 years starting from October 1, 2023 to September 30, 2028, with the option to extend the contract with mutual agreement.

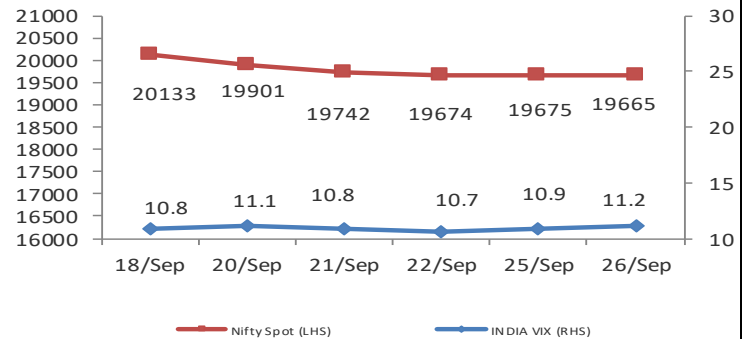
Economic Update – India & Global

United States Case Shiller Home Price Index YoY - The S&P CoreLogic Case-Shiller 20-city home price index in the US edged up 0.1% yoy in July 2023, the first increase in five months, compared to forecasts of a 0.3% fall as the supply of homes remains limited. Chicago (4.4%), Cleveland (4%), and NY (3.8%) reported the highest gains for the 3rd month. On the other hand, Las Vegas (-7.2%), Phoenix (-6.6%) and San Francisco (-6.2%) recorded the biggest declines. Compared to the previous month, house prices were 0.6% higher, after a 0.9% rise in June. Also, the national housing index has risen 5.3% so far in 2023, well above the median increase in more than 35 years. "Although the market's gains could be truncated by increases in mortgage rates or by general economic weakness, the breadth and strength of this month's report are consistent with an optimistic view of future results."

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	%Change	YTD
DJIA	33,618	-1.14	1.46
S&P 500	4,273	-1.47	11.75
Nasdaq100	14,545	-1.51	33.91
FTSE100	7,625	0.02	0.95
CAC	7,074	-0.70	7.27
DAX	15,255	-0.97	8.43
KOSPI	2,462	-1.31	10.66
US Dollar Index	106.24	0.07	2.66

ADR

(Converted to INR)		Prem / (Disc) in (%)	
	ADR Close	NSE Close	1 Day
INFOSYS	17.27	1460.50	-0.93
ICICI BANK	22.74	949.50	-1.04
DRREDDY	65.94	5455.00	-0.14
HDFC BANK	58.21	1538.00	-0.72
WIPRO	4.88	413.00	-1.61

Technical View

NIFTY - Daily Chart – 19664.70



Market Outlook:

Markets had a lackluster trading session and ended with little change. The Nifty oscillated in a constrained range following a flat start before finally settling at 19664.70 levels. Technically, the Nifty has produced an inside body candle, pointing to the near-term continuance of a trend that is range-bound. The Benchmark Index Nifty is expected to start on a Positive note deriving its direction from global peers. 19753 is seen to be acting as a strong resistance level for Nifty. However, on the higher side the resistance zone for NIFTY will be at 19698/19705/19729 levels. If we look at the lower side Support is seen at 19636/19629 and 19605 and breakdown of 19582 levels on closing basis would show us where the market is expected to go.

Market Outlook:

The Bank Nifty index has continued to be in a phase of consolidation, with the bulls maintaining the 45,500 level and the bears having set up a barrier around 45,000. The index must exit this range on either side, giving the market a distinct trend, in order to establish a trending move. The index is now trading below its 20-day moving average (20DMA), and a clear rise above this level might spark long-side positioning buying and potentially alter the course of this consolidation period. The immediate resistance will be at 44764/44793 levels. Breakout of 44885/44977 would invite further buying pressure and then 45100 level is possible. The important levels, which will act as crucial support for the index, is placed at 44523/44494 followed by 44402 and 44310 level.

BANK NIFTY – Daily Chart – 44624.20



Intraday Stock Picks:-

- 1.) Buy **HINDUNILVR** @ 2478 for the target of 2500 keeping SL of 2460.
- 2.) Buy **FEDERALBNK** @ 148 for the target of 153 keeping SL of 141
- 3.) Sell **ASHOKLEY** @ 179 for the target of 173 keeping SL of 182.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
ACHYUT	KRISHNAM ENTERPRISE LLP LLP	2,65,500	56	SERA INVESTMENTS & FINANCE INDIA LIMITED	2,65,500	56
SECMARK	BP WEALTH MANAGEMENT PRIVATE LIMITED	1,87,500	88.97	BP EQUITIES PVT. LTD.	1,87,500	88.97
TRESCON	SILVERTOSS SHOPPERS PRIVATE LIMITED	20,00,000	13.96	ECOTEK GENERAL TRADING L.L.C	20,00,000	13.96

SSL Research Centre

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