

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	66,118	0.26	24.11	1.24
Nifty	19,716	0.26	22.27	1.36
Nifty Midcap 50	11,655	0.87	21.64	1.10
Nifty Auto	16,283	0.03	25.74	1.04
Nifty Bank	44,588	-0.08	16.19	0.84
Nifty Energy	27,231	0.36	10.81	2.94
Nifty Fin. Services	19,773	-0.13	18.23	0.83
Nifty FMCG	52,330	0.80	43.57	1.80
Nifty IT	32,595	0.38	27.41	2.44
Nifty Media	2,256	0.02	-	0.32

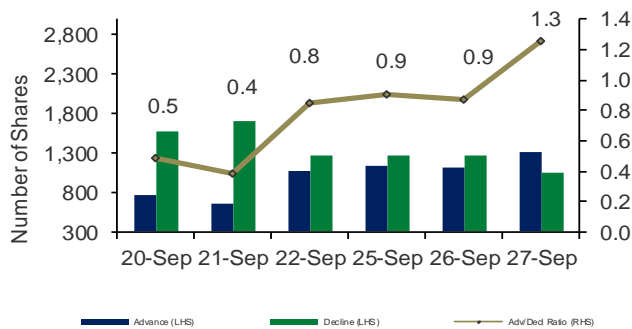
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,108.90	31,802.51	19,717.00	17,477.06
% Change	0.05%	-1.76%	0.11%	-0.77%

NSE Movement

Particulars	27-Sep-23	26-Sep-23	% Change
Traded Value (Rs. In Crores)	67147	62262	7.85
Traded Quantity (in Lakhs)	39009	36575	6.66
Number of Trades	23005766	22664931	1.50
Total Market Cap. (Rs. In Crores)	31724608	31583911	0.45

Advance/Decline – NSE



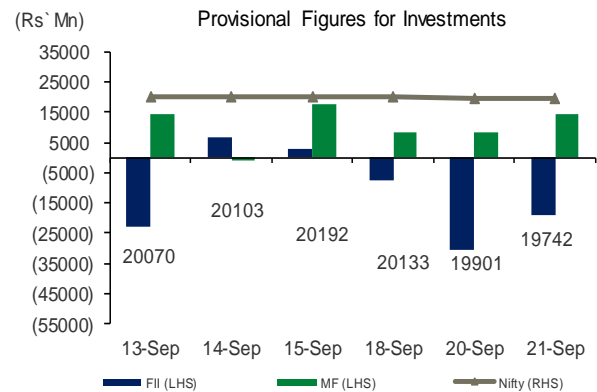
Today's Economic Events: India & Global

- NIL

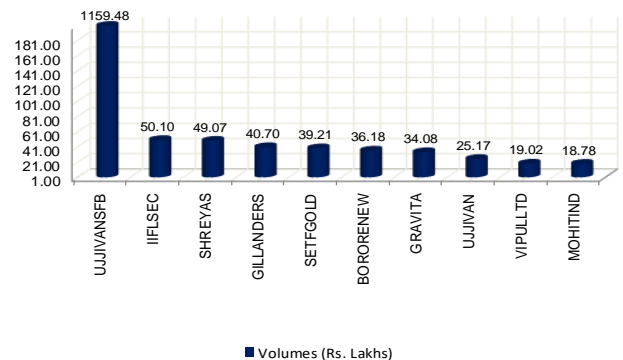
Market Review

The tumultuous day on September 27 saw a rise in the Indian Financial Market indices, with the Nifty closing above 19,700. The Nifty increased 51.80 points or 0.26% to 19,716.50 while the Sensex increased 173.22 points to 66,118.69. A total of 1921 shares rose, 1616 fell, and 143 were unchanged. PSU Bank, capital goods, FMCG, real estate, and healthcare indices all saw a slight increase of 0.5 to 1%, while some selling was observed in the oil and gas names. The BSE small cap and midcap indices both increased by 0.6%. The Indian rupee closed at 83.22 to the dollar. Global markets were mixed amid concerns over rising interest rates and their economic fallout. Oil prices climbed as investors weighed expectations of tighter supply against demand concerns. European equities were mixed in trade on Wednesday, while the dollar maintained its recent gains, all against the backdrop of anticipated prolonged higher US interest rates and a looming property crisis in China. Across Asia, South Korea, Japan, and China saw slight gains in their stock markets, while Australia witnessed a dip. The upward momentum in equities in Hong Kong and mainland China comes in response to encouraging data revealing improved industrial profits in China. Foreign institutional investor's net sold shares worth Rs.354.35 crores, while domestic institutional investors have net bought shares worth Rs.386.28 crores.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

Yatra Online: The corporate travel services company will list its equity shares on the BSE and NSE on September 28. The issue price has been fixed at Rs 142 per share. The date of allotment of IPO shares was set as September 25.

Tata Power Company: Subsidiary Tata Power Renewable Energy (TPREL) will set up a 41 MW captive solar plant at Thoothukudi in Tamil Nadu for TP Solar's new greenfield 4.3 GW solar cell and module manufacturing facility at Tirunelveli in Tamil Nadu.

Reliance Industries: Subsidiary Reliance Jio has net added 39.07 lakh wireless subscribers in the month of July 2023, up sharply from 22.7 lakh subscribers addition in the previous month, as per the data published by the TRAI. With this, the firm held a 38.60 percent market share of wireless subscribers as of July 2023.

Bharti Airtel: The telecom operator has net added 15.17 lakh subscribers in the month of July, increasing from 14.1 lakh subscribers addition in the previous month. The firm has a 32.74 percent market share in the wireless subscribers segment as of July 2023.

Dixon Technologies: Subsidiary Padget Electronics has entered into an agreement with Xiaomi Technology India for the manufacturing of smartphones and other related products for Xiaomi. The said manufacturing will take place from Padget's manufacturing facility at Noida in Uttar Pradesh.

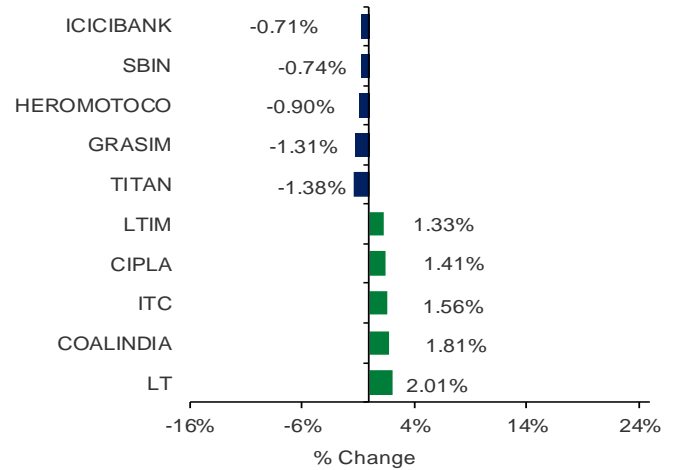
NBCC India: The state-owned construction company has announced the sale of commercial built-up space in World Trade Centre, New Delhi through e-auction

Economic Update – India & Global

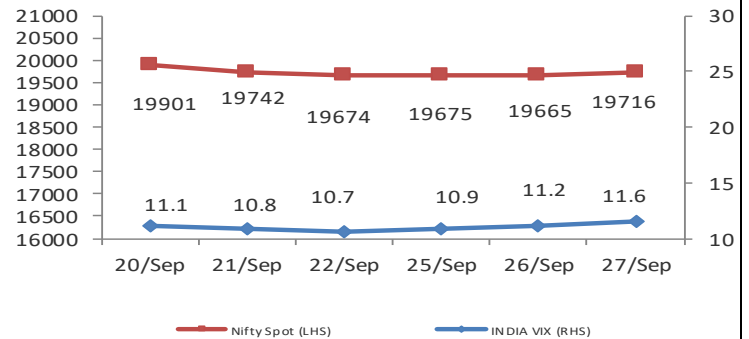
United States Durable Goods Orders - New orders for manufactured durable goods in the US unexpectedly rose 0.2% month-over-month in August 2023, rebounding from an upwardly revised 5.6% slump in July, and beating market forecasts of a 0.5% fall.

United States Crude Oil Stocks Change - US crude oil inventories fell by 2.135 million barrels in the week ending September 15, 2023, compared with market expectations of a 2.2 million draw. Crude stocks at the Cushing, Oklahoma, delivery hub went down by 2.064 million barrels, following a 2.45 million decline in the previous week. Also, gasoline stocks decreased by 831 thousand, versus forecasts of a 317 thousand injection; and distillate stockpiles, which include diesel and heating oil, fell by 2.867 million barrels, against consensus for a 217 thousand rise.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	%Change	YTD
DJIA	33,550	-0.20	1.25
S&P 500	4,274	0.02	11.78
Nasdaq100	14,580	0.24	34.22
FTSE100	7,593	-0.43	0.52
CAC	7,071	-0.03	7.24
DAX	15,217	-0.25	8.16
KOSPI	2,462	-1.31	10.66
US Dollar Index	106.65	-0.01	3.05

ADR

(Converted to INR)		Prem / (Disc) in (%)	
	ADR Close	NSE Close	1 Day
INFOSYS	17.44	1469.00	0.98
ICICI BANK	22.81	942.00	0.31
DRREDDY	65.76	5512.10	-0.27
HDFC BANK	58.44	1527.45	0.40
WIPRO	4.95	415.50	1.43

Technical View

NIFTY - Daily Chart – 19716.45



Market Outlook:

For yet another session, the markets were erratic but ended slightly higher. After the initial decline, Nifty continued to decline in the early going, but gains in a few heavyweight stocks not only limited losses but also helped the index turn positive. As a result, Nifty ended the day around its high at 19716.45 level, up 0.26%. On the daily chart, the Nifty50 has formed a sizable positive candle with a minor upper shadow and a huge lower shadow. Technically speaking, this candle is referred to as a Bullish Engulfing, which is a trend reversal pattern. Indicator benchmark Nifty is anticipated to open on a lower note, following the lead of its international peers. It appears that 19911 is performing as a significant resistance level for the Nifty. On the higher side, though, 19755/19776/19844 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 19579, 19558, and 19490, and a breakdown of the 19423 levels on a closing basis would reveal the direction that the market is projected to go.

Market Outlook:

Bank Nifty experienced a significant rebound back after holding onto its 78.6% Fibonacci support (44360). We think the Bank Nifty has reached a short-term bottom and will likely experience a retracement over the coming trading days. On the upside, we anticipate the Bank Nifty to first retrace towards 45000 and then, possibly, above that, reaching 45200. The immediate resistance will be at 44722/44780 levels. Breakout of 44965/45151 would invite further buying pressure and then 45200 level is possible. The important levels, which will act as crucial support for the index, is placed at 44237/44180 followed by 43994 and 43809 level.

BANK NIFTY – Daily Chart – 44588.30



Intraday Stock Picks:-

- 1.) Buy **BANDHANKBNK** @ 252 for the target of 257 keeping SL of 249
- 2.) Buy **UBL** @ 1578 for the target of 1599 keeping SL of 1555.
- 3.) Buy **PFC** @ 249 for the target of 265 keeping SL of 241.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
TRESCON	SILVERTOSS SHOPPERS PRIVATE LIMITED	20,00,000	13.96	ECOTEK GENERAL TRADING L.L.C	20,00,000	13.96
NKIND	LOKESH KUMAR	50,012	38.21	DB (INTL) OWN TRADING	50,012	38.21
INNOVATIVE	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	64,000	17.69	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	64,000	17.69

SSL Research Centre

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