



## Market Overview

Frontline indices Nifty 50 and Sensex initiated the week on a positive note, scaling a fresh peak on Monday driven by strong foreign fund inflows and positive sentiments in Asian markets. The Barometer BSE Sensex surged 384.30 points to settle at 84,928.61 points while NSE Nifty 50 climbed 148.10 points to close at a new record of 25,939.05. Almost every sector contributed to the rally with PSU Bank and Oil & Gas stocks leading the sectoral charts. Among individual stocks, Mahindra & Mahindra Ltd and Bajaj Auto were the top performers, rising 3.35% and 3.33%, respectively. In contrast, Eicher Motors was the biggest laggard, falling 1.68%. The fear gauge index, India VIX ended 7.78% higher indicating expectations of significant market volatility in the upcoming trading sessions. On the institutional participation front, Foreign Institutional Investors (FIIs) and Domestic Institutional Investors (DIIs) both adopted a bullish stance, with FIIs purchasing shares worth Rs 404.42 crore and DIIs buying shares worth Rs 1,022.64 crore, respectively.

## Key Economic Events for the Week

Date	Country	Economic event
23-09-2024	IN	HSBC Manufacturing PMI Flash
23-09-2024	IN	HSBC Services PMI Flash
23-09-2024	GB	S&P Global Manufacturing PMI Flash
23-09-2024	GB	S&P Global Services PMI Flash
23-09-2024	US	S&P Global Manufacturing PMI Flash
23-09-2024	US	S&P Global Services PMI Flash
24-09-2024	JP	Jibun Bank Manufacturing PMI Flash
24-09-2024	US	CB Consumer Confidence
25-09-2024	US	Change in Crude Oil Inventories
26-09-2024	JP	BoJ Monetary Policy Meeting Minutes
26-09-2024	US	Durable Goods Orders MoM
26-09-2024	US	GDP Growth Rate QoQ Final
26-09-2024	US	Fed Chair Powell Speech
27-09-2024	US	Core PCE Price Index MoM
27-09-2024	US	Personal Spending & Income MoM

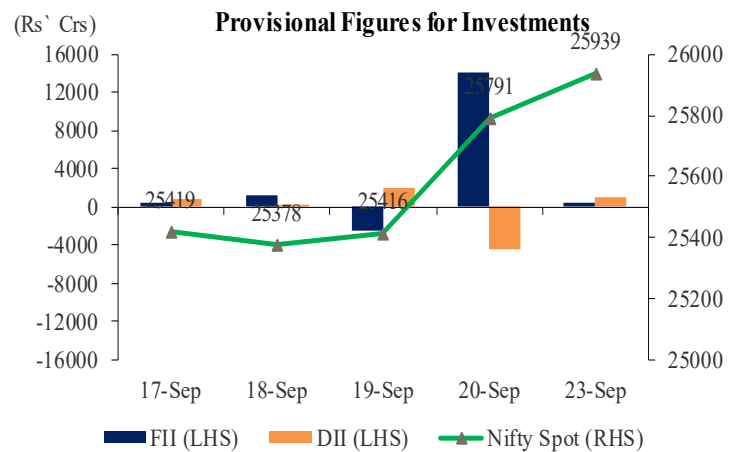
## Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	Gift Nifty	Hang Seng
Current Quote	2,767.26	37,974.98	25,978.00	18,536.78
% Change	0.67%	0.66%	0.07%	1.59%

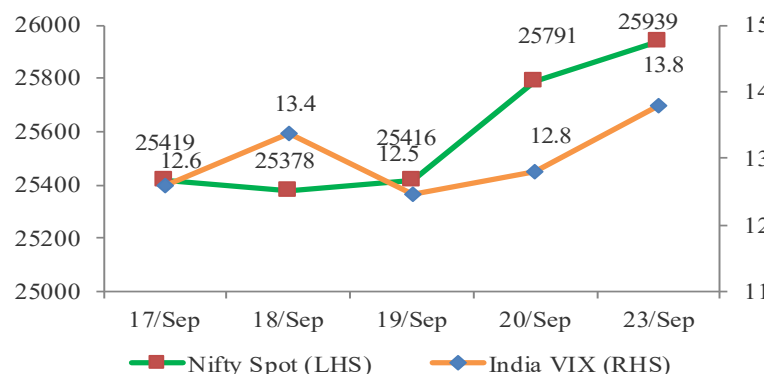
## Sectoral Indices

Index	Last Close	% Change	P/E	Dividend Yield (%)
Sensex	84,929	0.5	24.80	1.08
Nifty	25,939	0.6	24.12	1.17
Nifty Midcap 50	16,921	0.9	48.69	0.70
Nifty Auto	26,805	1.6	26.35	0.82
Nifty Bank	54,106	0.6	15.70	0.87
Nifty Energy	43,371	1.2	16.02	2.25
Nifty Fin. Services	24,953	0.7	17.77	0.87
Nifty FMCG	66,305	0.7	52.10	1.61
Nifty IT	41,987	-0.5	34.31	1.85
Nifty Metal	9,455	0.5	31.30	2.19
Nifty PSU Bank	6,854	3.4	8.37	2.15
Nifty Realty	1,126	2.2	61.23	0.34
Nifty Pharma	23,134	0.6	38.41	0.59

## NIFTY Vs. Institutional Activity



## NIFTY vs India VIX



## NSE Volume Movement

Particulars	20-Sep-24	23-Sep-24	% Change
Traded Value (Rs. In Crores)	191598	112766	-41.14%
Traded Quantity (in Lakhs)	61103	53485	-12.47%
Number of Trades	49234807	39418408	-19.94%
Total Market Cap. (Rs. In Crores)	46766222	47200159	0.93%



## Business News

The company **Power Grid Corporation of India** has been declared the successful bidder to establish an inter-state transmission system in Gujarat and has received the Letter of Intent. The project involves the installation of STATCOMs at Khavda Pooling Station 1 and Khavda Pooling Station 3, along with associated bay extension work in Gujarat.

The company **AstraZeneca** has received regulatory approval from the Central Drugs Standard Control Organisation to import and distribute Durvalumab (Imfinzi), a prescription drug used for treating certain cancers in adults.

The company **G R Infraprojects** has emerged as the lowest bidder for a project worth Rs 903.53 crore from Maharashtra Metro Rail Corporation, Nagpur. The project involves the design and construction of an elevated metro viaduct.

The state-run coal mining company **Coal India** has signed a joint venture agreement with Rajasthan Rajya Vidyut Utpadan Nigam for setting up a 2x800 MW brownfield thermal power project at RRUVNL's existing Kalisindh Thermal Power Station. Coal India will hold a 74 percent stake in the joint venture, with the remaining 26 percent held by RRUVNL.

The Chennai Metropolitan Water Supply & Sewage Board has terminated a contract worth Rs 440 crore with the company **BGR Energy Systems** due to delays in project execution and poor quality of RO water.

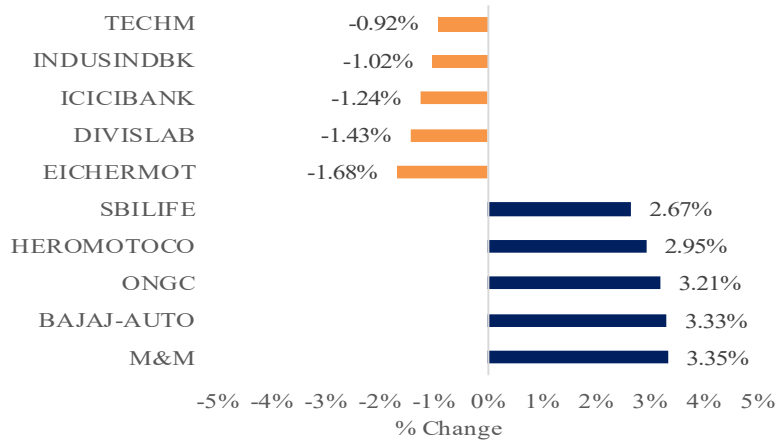
## Economic Update (India & Global)

### India's September business growth at nine-month low as demand eases, PMI shows:

Growth in India's business activity slowed to a nine-month low in September amid a slight cooling in demand and an uptick in costs. The HSBC India Composite PMI dropped to 59.3 in September of 2024 from a final 60.7 in the prior month. While pointing to the 38th month of rise in private sector activity, the latest result was the softest level since December 2023 as factory activity and the services sector logged slower expansions. The India Services Purchasing Managers' Index (PMI) Business Activity Index stood at 58.9 in September, down from 60.9 in August, which showed that services business activities slowed slightly during September compared to the previous month. On the other hand, India Manufacturing PMI Output Index also dipped to 60 in September, from 60.3 in the previous month, showing a slowdown in manufacturing.



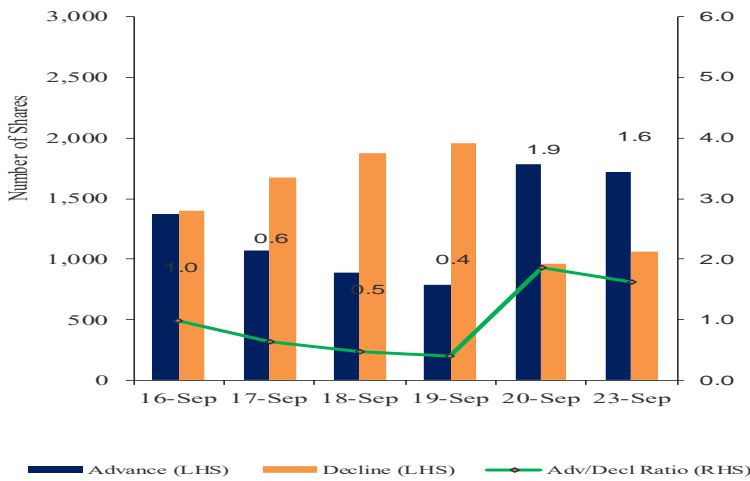
## Top Gainers/Losers



## Global Indices

Index	Last Close	Change in %
DJIA	42,125	0.15%
S&P 500	5,719	0.28%
NASDAQ	17,974	0.14%
FTSE100	8,260	0.36%
CAC	7,508	0.10%
DAX	18,847	0.68%
KOSPI	2,602	0.00%

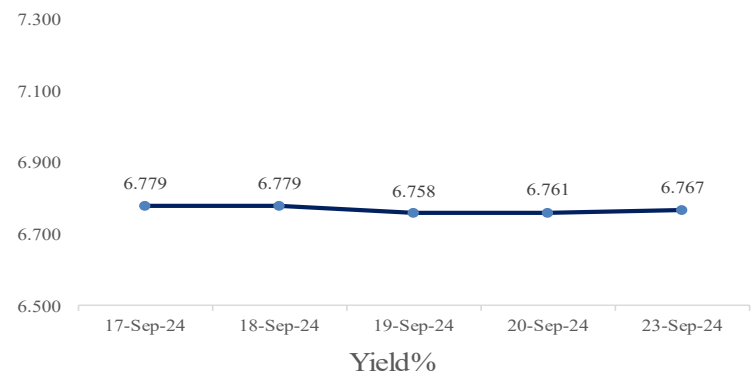
## Advance – Decline



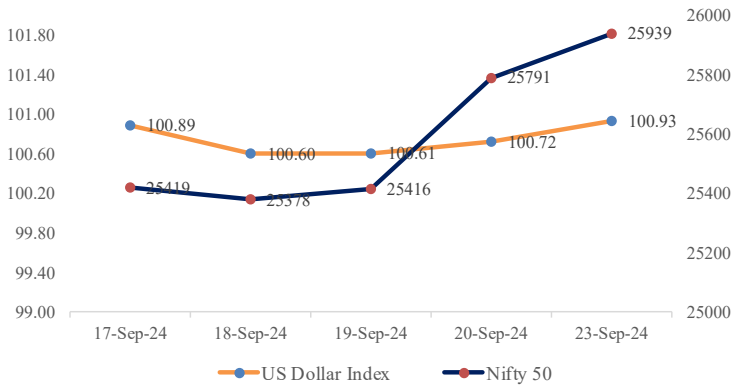
## Indian ADR

	(Converted to INR)		Prem / (Disc) in (%)
	Close	NSE Close	1 Day
Infosys	22.69	1896.45	-0.005
Icici Bank	31.36	1321.90	-0.012
Drreddy	80.20	6654.45	0.016
Hdfc Bank	66.03	1759.80	0.011
Wipro	6.46	534.90	-0.008

## 10 Years GOI Bond Yield (%)



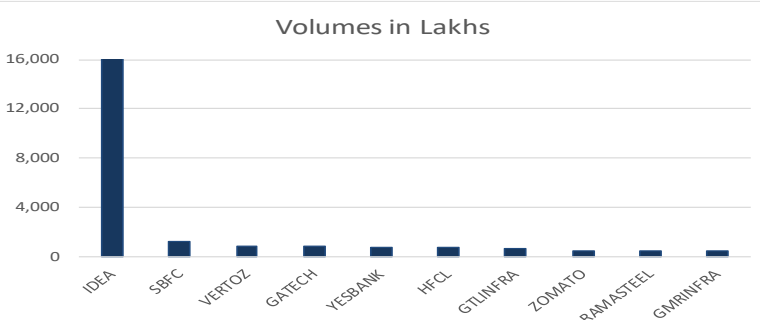
## NIFTY vs Dollar Index



## Commodities

	Last	% Change	YoY (%)
<b>Energy</b>			
Crude Oil ((USD/Bbl)	70.856	0.69%	-0.20
Brent (USD/Bbl)	74.358	0.62%	-0.18
Natural Gas (USD/MMBtu)	2.647	1.31%	-0.21
<b>Metals</b>			
Gold (USD/t.oz)	2,627.90	0.06%	0.37
Silver (USD/t.oz)	30.868	0.62%	0.34
Copper(USD/Lbs)	4.320	0.72%	0.18

## Volume Shocker



## Currency Pair

	Last Close	Change in %
USD/INR	83.565	-0.01
GBP/INR	111.137	0.09
EUR/INR	92.942	-0.33
JPY/INR	0.5830	0.50



## Market View from the Technical & Derivatives Research Desk

### Nifty



The Nifty scaled their new record closing high levels on Monday, helped by strong foreign fund inflows and a largely firm trend in Asian markets. The NSE Nifty rose 148.10 points, or 0.57 per cent, to close at a record peak of 25,939.05. The index closed with gains with formation of bullish candle on daily chart suggesting upside momentum may continue and it can move towards 26000/26200-500 levels. The support will be at 25460-285 levels. Technically the overall trend for NIFTY is likely to remain uptrend and any dips/profit booking would be a good buying opportunity for short term gains.

### Bank Nifty



Technically the BANKNIFTY observed strong buying pressure and closed with formation of bullish candle on daily chart suggesting positive bias may continue. On the higher side the immediate resistance will be at 54200/54600-55000 levels. However, on the downside the support will be at 53250/53020 levels. Breakdown oof 53020 would invite further selling pressure and then we could see the index testing at 52750 levels. Traders are advised to trade with strict stoploss ahead of monthly F&O market expiry.

### Intraday Stock Picks

Symbol	Buy/Sell	Target	Stoploss
NMDC	Buy above 217	226	214
SUNTV	Buy above 821	836	814
HINDPETRO Future	Buy above 405	416	398

### Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
ALICON	SBI MUTUAL FUND	3,72,443	1300.00	RAJEEV SIKAND	2,00,000	1300.00
SESCO	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	4,90,705	1280.00	OMAN INDIA JOINT INVESTMENT FUND II	5,89,917	1280.16
SUDARSHAN	EPITOME TRADING AND INVESTMENTS	1,21,600	385.85	SHYAMSAKHA BROKING SERVICES PRIVATE LIMITED	1,31,200	385.85



## Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2486	2564	2514	2474	2433	2383	CIPLA	1659	1691	1670	1654	1637	1617
AUBANK	734	752	741	732	723	712	COALINDIA	502	515	506	498	491	482
ADANIPOINTS	1458	1474	1463	1454	1444	1433	COLPAL	3682	3798	3737	3688	3639	3578
ADANIPOWER	673	689	678	670	661	650	CONCOR	887	919	901	888	874	856
ABCAPITAL	235	245	238	233	228	222	COROMANDEL	1672	1712	1687	1666	1645	1619
ABFRL	345	374	356	341	327	309	CROMPTON	446	468	457	448	439	427
AJANTPHARM	3100	3251	3179	3121	3064	2992	CUMMINSIND	3871	3968	3903	3851	3798	3733
ALKEM	5976	6259	6130	6026	5921	5792	DLF	909	956	927	903	879	849
AMBUJACEM	622	630	625	621	617	611	DABUR	660	684	672	663	653	642
APOLLOHOSP	7150	7267	7197	7141	7084	7014	DALBHARAT	1903	1975	1923	1882	1840	1788
APOLLOTYRE	520	530	524	520	515	510	DIVISLAB	5386	5746	5579	5444	5309	5143
ASHOKLEY	237	244	241	237	234	231	DRREDDY	6646	6743	6680	6629	6579	6516
ASIANPAINT	3274	3362	3323	3291	3259	3219	EDELWEISS	141	156	146	138	131	121
AUROPHARMA	1481	1543	1512	1487	1462	1431	EICHERMOT	4882	5098	4994	4909	4825	4720
DMART	5306	5452	5373	5310	5246	5168	EMAMILTD	766	793	773	757	741	721
AXISBANK	1246	1263	1254	1246	1239	1230	ENDURANCE	2432	2517	2468	2428	2388	2338
BAJAJ-AUTO	12379	12778	12488	12253	12018	11728	ENGINERSIN	220	232	224	217	210	201
BAJFINANCE	7590	7730	7650	7586	7521	7442	ESCORTS	4245	4432	4300	4192	4085	3953
BAJAJFINSV	1917	1949	1934	1922	1910	1895	EXIDEIND	471	480	474	470	466	460
BAJAJHLDNG	11088	11557	11307	11105	10903	10653	FEDERALBNK	187	192	189	187	185	182
BALKRISIND	3128	3238	3171	3117	3064	2997	FORTIS	597	642	621	604	587	566
BANDHANBNK	213	222	217	212	207	202	IRFC	160	167	163	160	157	154
BANKBARODA	244	255	248	242	236	229	FSL	315	323	318	314	310	305
BANKINDIA	112	117	114	112	110	108	GAIL	221	231	224	218	212	205
BATAINDIA	1429	1453	1441	1431	1422	1410	GMRINFRA	95	97	96	95	94	93
BERGEPAIN	614	634	624	616	608	598	GICRE	397	415	406	399	391	383
BEL	287	295	289	284	279	273	GLENMARK	1707	1807	1762	1725	1689	1644
BHARATFORG	1584	1663	1626	1596	1566	1528	GODREJAGRO	782	807	793	783	772	758
BHEL	274	282	277	273	269	264	GODREJCP	1448	1483	1466	1452	1438	1420
BPCL	338	348	341	336	331	325	GODREJIND	1240	1281	1253	1230	1207	1179
BHARTIARTL	1751	1790	1763	1741	1720	1693	GODREJPROP	3200	3416	3261	3135	3009	2854
INSECTICID	905	933	916	902	889	872	GRAPHITE	586	611	598	587	576	563
BIOCON	371	382	375	369	363	356	GRASIM	2670	2735	2705	2680	2655	2625
BBTC	2611	2746	2680	2627	2573	2507	GSPL	405	413	407	403	398	392
BOSCHLTD	36500	37679	36858	36193	35528	34706	HEG	2252	2388	2324	2273	2221	2157
BRITANNIA	6206	6297	6252	6216	6179	6134	HCLTECH	1751	1793	1769	1749	1730	1706
CESC	196	207	199	193	187	179	HDFCAMC	4414	4535	4456	4392	4329	4250
CAMS	4596	5002	4793	4623	4454	4245	HDFCBANK	1757	1791	1771	1755	1738	1718
CANBK	109	115	111	108	105	101	HDFCLIFE	728	746	734	724	714	702
CASTROLIND	253	259	255	252	250	246	HAVELLS	2080	2155	2113	2079	2045	2003
CHOLAFIN	1630	1682	1654	1631	1608	1580	HEROMOTOCO	6190	6419	6262	6135	6008	5850
CUB	170	175	172	170	167	164	HEG	2252	2388	2324	2273	2221	2157

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	3028	3101	3051	3011	2971	2921	NBCC	177	183	179	176	173	170
HINDZINC	505	517	510	504	498	490	NHPC	94	96	95	94	94	93
HUDCO	244	262	253	246	239	230	NMDC	216	220	217	215	212	209
ICICIBANK	1322	1353	1335	1321	1306	1289	NTPC	429	436	431	428	425	420
ICICIGI	2273	2362	2311	2270	2229	2179	NATIONALUM	181	186	184	181	179	176
ICICIPRULI	790	820	800	783	766	746	NESTLEIND	2724	2770	2739	2715	2690	2660
IDBI	92	96	93	91	89	87	NAM-INDIA	693	729	705	686	667	644
IDFCFIRSTB	74	75	74	74	73	72	OBEROIRLTY	1905	1982	1930	1888	1846	1794
ITC	517	525	520	517	513	509	ONGC	295	305	298	293	288	281
INDHOTEL	716	735	721	710	699	685	OIL	582	616	593	575	557	535
INFIBEAM	28	29	29	28	28	27	OFSS	11360	11750	11550	11388	11227	11027
INDIANB	535	569	546	528	510	487	PIIND	4701	4817	4755	4704	4654	4591
INDHOTEL	716	735	721	710	699	685	PNBHOUSING	1014	1044	1027	1013	999	981
IOC	170	173	171	169	167	165	PAGEIND	42977	43952	43465	43072	42678	42191
IGL	547	563	552	543	534	523	PETRONET	332	345	337	331	325	318
INDUSINDBK	1465	1522	1493	1470	1446	1417	PFIZER	5552	5707	5607	5526	5446	5346
NAUKRI	8160	8383	8269	8177	8085	7971	PIDILITIND	3286	3327	3306	3290	3273	3252
INFY	1895	1953	1922	1897	1872	1842	PEL	1076	1113	1089	1069	1049	1024
INDIGO	4928	4995	4957	4926	4895	4857	PFC	491	506	497	489	482	473
IPCALAB	1456	1491	1468	1450	1431	1409	POWERGRID	342	345	343	342	340	338
JSWENERGY	792	815	800	787	775	759	PRESTIGE	1875	1961	1920	1886	1853	1812
JSWSTEEL	983	998	989	982	975	966	PGHH	16559	16912	16723	16571	16418	16230
JINDALSTEL	1021	1039	1027	1018	1008	997	PNB	111	115	113	111	109	106
JUBLFOOD	704	728	716	706	697	685	QUESS	861	908	881	858	836	809
JKCEMENT	4777	4948	4834	4742	4650	4536	RBLBANK	215	219	216	214	211	208
KOTAKBANK	1936	1975	1950	1929	1908	1882	RECLTD	542	561	550	542	534	524
LT	3785	3915	3846	3791	3735	3667	RAJESHXPO	290	300	294	289	284	278
LTTS	5498	5586	5522	5470	5418	5354	RELIANCE	2985	3023	3004	2989	2973	2954
LICHSGFIN	682	701	688	677	667	654	SBILIFE	1920	1971	1936	1908	1881	1846
LTIM	6327	6512	6417	6341	6265	6171	SRF	2438	2491	2460	2434	2408	2377
LUPIN	2184	2232	2198	2170	2143	2109	SHREECEM	25883	27226	26351	25644	24936	24062
MRF	137292	138951	137844	136947	136051	134944	SHRIRAMFIN	3561	3670	3615	3571	3526	3471
MGL	1922	2024	1963	1914	1865	1804	SIEMENS	6920	7071	6980	6907	6833	6743
M&MFIN	332	345	336	329	321	312	SBIN	801	825	809	797	784	768
M&M	3047	3159	3082	3020	2958	2881	SAIL	130	134	131	129	127	124
MANAPPURAM	209	216	211	207	203	198	SJVN	129	134	132	129	127	124
MRPL	184	192	188	185	182	178	SUNPHARMA	1867	1891	1877	1867	1856	1842
MARICO	701	721	711	703	694	684	SUNTV	820	839	827	817	808	795
MARUTI	12667	12852	12757	12680	12604	12509	SYNGENE	893	938	917	900	884	863
MFSL	1191	1237	1207	1184	1160	1131	TVSMOTOR	2848	2937	2887	2847	2806	2756
LICI	1033	1062	1043	1028	1012	993	TCS	4266	4354	4311	4276	4241	4198
MOTHERSON	207	217	211	207	203	197	TATACOMM	2010	2069	2033	2004	1975	1940
MPHASIS	3037	3122	3077	3041	3005	2960	TATASTEEL	154	156	155	154	153	151
NATCOPHARM	1442	1550	1500	1459	1419	1368	TATAMOTORS	972	991	981	973	964	954

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TATAPOWER	454	474	462	453	443	431	VGUARD	445	465	456	448	441	432
TATASTEEL	154	156	155	154	153	151	VARROC	570	590	579	571	562	552
TECHM	1606	1661	1633	1611	1588	1560	VBL	654	666	659	653	648	641
NIACL	237	249	243	238	232	226	VEDL	453	462	457	453	449	445
RAMCOCEM	849	870	857	847	836	823	IDEA	11	13	12	11	10	9
TITAN	3814	3874	3838	3808	3778	3742	VOLTAS	1886	1973	1932	1899	1866	1825
UPL	593	604	596	590	584	577	WHIRLPOOL	2042	2154	2101	2057	2014	1960
ULTRACEMCO	11990	12203	12052	11929	11807	11656	WIPRO	533	547	540	535	530	524
UNIONBANK	127	133	129	126	123	118	YESBANK	23	23	23	23	23	23
FLUOROCHEM	4390	4598	4472	4370	4268	4142	ZEEL	128	133	130	128	126	124
UBL	2150	2251	2184	2129	2075	2007	ZYDUSLIFE	1053	1076	1064	1055	1045	1033
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	25939	26064	25981	25914	25847	25764	NIFTY FMCG	66305	67077	66580	66177	65775	65277
NIFTY MIDCAP 50	16921	17066	16966	16885	16804	16704	NIFTY IT	41987	42870	42417	42050	41684	41230
NIFTY AUTO	26805	27175	26916	26706	26496	26236	NIFTY METAL	9455	9529	9480	9442	9403	9355
NIFTY BANK	54106	54646	54297	54015	53733	53384	NIFTY PHARMA	23134	23508	23312	23154	22995	22800
NIFTY ENERGY	43371	43825	43512	43259	43006	42694	NIFTY PSU BANK	6854	7092	6925	6790	6655	6488
NIFTY FINANCIAL SE	24953	25194	25038	24913	24787	24632	NIFTY REALTY	1126	1156	1136	1120	1105	1085

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