



Market Overview

On Tuesday, key equity indices Sensex and Nifty 50 ended in a flat note as investors engaged in profit-booking following a three-day rally to record highs and fresh foreign fund outflows. The heavyweight index NSE Nifty 50 swung between gains and falls to close virtually unchanged at 25,940.40 while BSE Sensex marginally fell 14.57 points or 0.01 percent to settle at 84,914.04. Metal and IT stocks outperformed the sectoral indices while PSU Bank stocks witnessed selling pressure in yesterday's trading session. Among individual stocks, Tata Steel and Hindalco Industries Ltd were the top performers, rising 4.25% and 3.95%, respectively. In contrast, SBI Life Insurance Company Ltd was the biggest laggard, falling 2.95%. The overall market breadth showed a negative shift with 2112 stocks declining and 1878 stocks advancing. On the institutional participation front, Foreign Institutional Investors (FIIs) countered previous week's bullish sentiment by divesting shares worth Rs 2,784.14 crore while Domestic Institutional Investors (DIIs) displayed confidence in the market by purchasing shares worth Rs 3,868.31 crore.

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

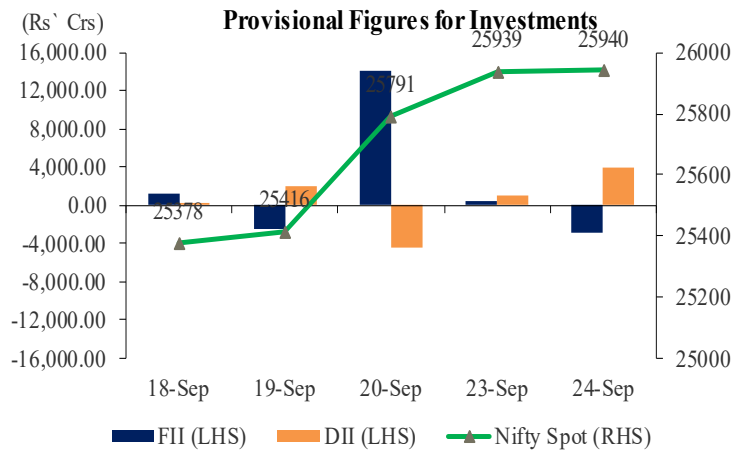
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	Gift Nifty	Hang Seng
Current Quote	2,930.99	38,068.22	25,918.00	19,385.02
% Change	2.37%	0.34%	-0.04%	2.02%

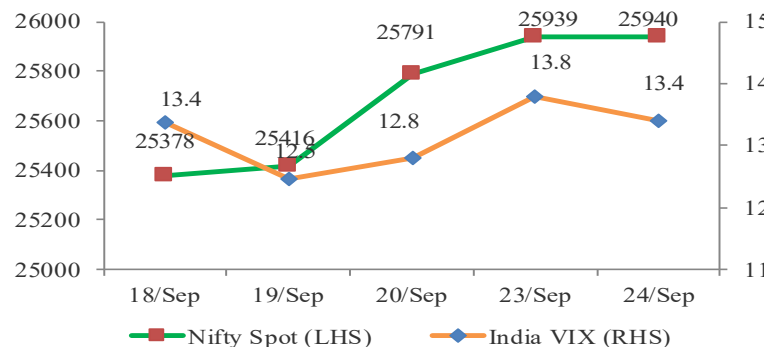
Sectoral Indices

Index	Last Close	% Change	P/E	Dividend Yield (%)
Sensex	84,914	0.0	24.80	1.08
Nifty	25,940	0.0	24.12	1.17
Nifty Midcap 50	16,990	0.4	48.88	0.70
Nifty Auto	26,920	0.4	26.47	0.81
Nifty Bank	53,969	-0.3	15.66	0.87
Nifty Energy	43,708	0.8	16.14	2.23
Nifty Fin. Services	24,884	-0.3	17.72	0.87
Nifty FMCG	65,797	-0.8	51.70	1.62
Nifty IT	42,244	0.6	34.52	1.84
Nifty Metal	9,735	3.0	32.23	2.13
Nifty PSU Bank	6,795	-0.9	8.30	2.17
Nifty Realty	1,123	-0.3	61.05	0.34
Nifty Pharma	23,188	0.2	38.50	0.59

NIFTY Vs. Institutional Activity



NIFTY vs India VIX



NSE Volume Movement

Particulars	23-Sep-24	24-Sep-24	% Change
Traded Value (Rs. In Crores)	112766	125748	11.51%
Traded Quantity (in Lakhs)	53485	42996	-19.61%
Number of Trades	39418408	40416326	2.53%
Total Market Cap. (Rs. In Crores)	47200159	47212726	0.03%



Business News

The company **Tata Power** reported a fire incident in the control room of Unit No. 5 (a 500 MW unit) of the Trombay Plant on September 23. The cause of the fire is currently under investigation, and no injuries or loss of life have been reported. The company is in the process of assessing the actual damage caused by the fire. The plant is adequately insured.

The company **Mukta Arts** informed BSE that it has entered into an assignment agreement and executed a term sheet with Zee Entertainment Enterprises for 37 of its films. The deal assigns the satellite and media rights of the films to Zee for six years, commencing 25 August 2027.

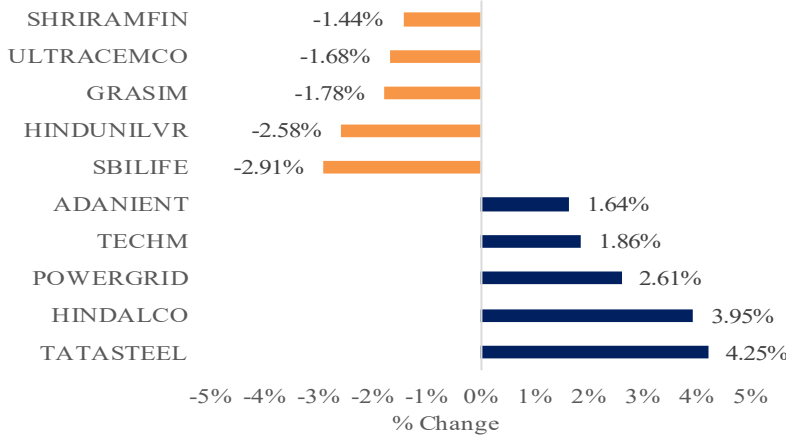
The Burmans, promoters of consumer goods major **Dabur**, have withdrawn from the race to acquire around 40 percent stake in Hindustan Coca-Cola Beverages (HCCB), the bottling arm of Coca-Cola India, over valuation differences.

Distributor Procter & Gamble Bangladesh has terminated the Distribution Agreement with **Gillette India**, effective December 31, 2024. Due to this termination, the company will see a proportionate drop in net sales under this agreement. For FY24, net sales under the said Distributor Agreement accounted for 2 percent of the company's total net sales.

Delta Corp has approved the demerger of its Hospitality and Real Estate Business into a new entity, Delta Penland Private Limited (DPPL). This move is to focus, unlock value and provide better growth opportunities for both businesses.



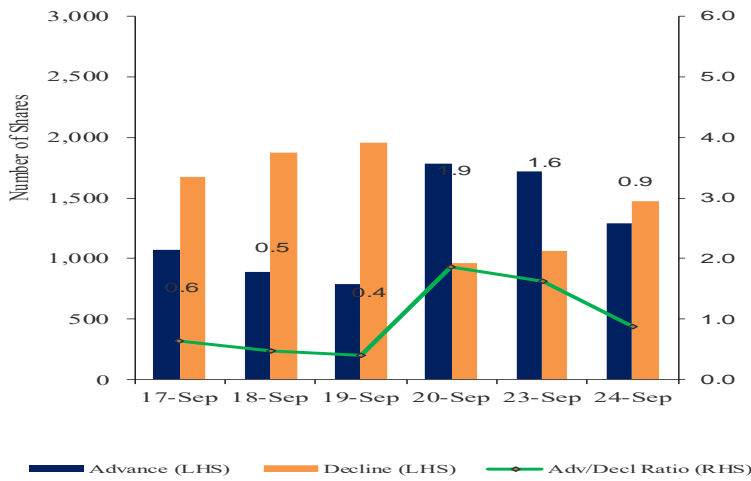
Top Gainers/Losers



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%

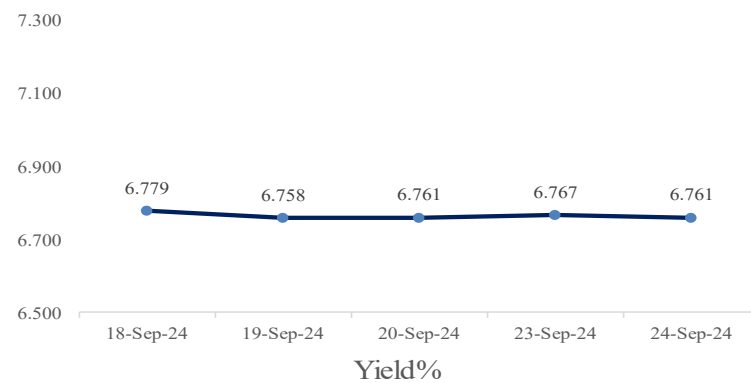
Advance – Decline



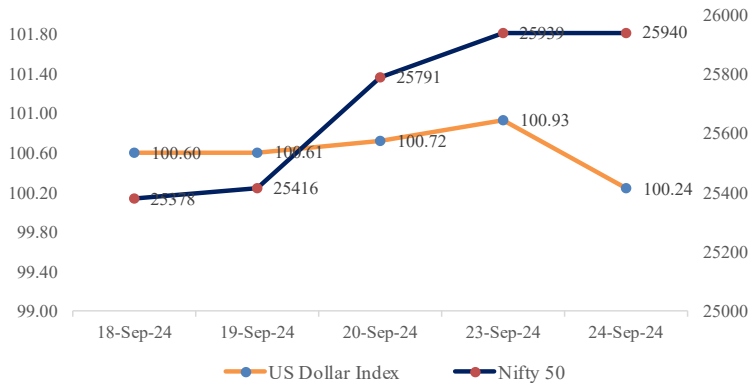
Indian ADR

	(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 (%)



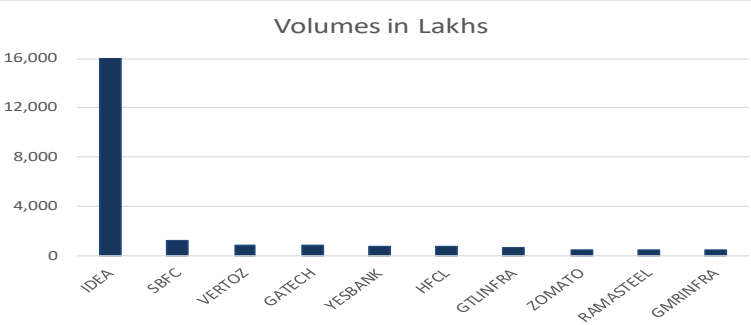
NIFTY vs Dollar Index



Commodities

	Last Close	% Change	YoY (%)
Energy			
Crude Oil ((USD/Bbl)	71.296	-0.37%	-0.20
Brent (USD/Bbl)	74.974	-0.26%	-0.18
Natural Gas (USD/MMBtu)	2.574	0.90%	-0.21
Metals			
Gold (USD/t.oz)	2,666.08	0.30%	0.40
Silver (USD/t.oz)	32.118	-0.10%	0.41
Copper(USD/Lbs)	4.461	0.72%	0.23

Volume Shocker



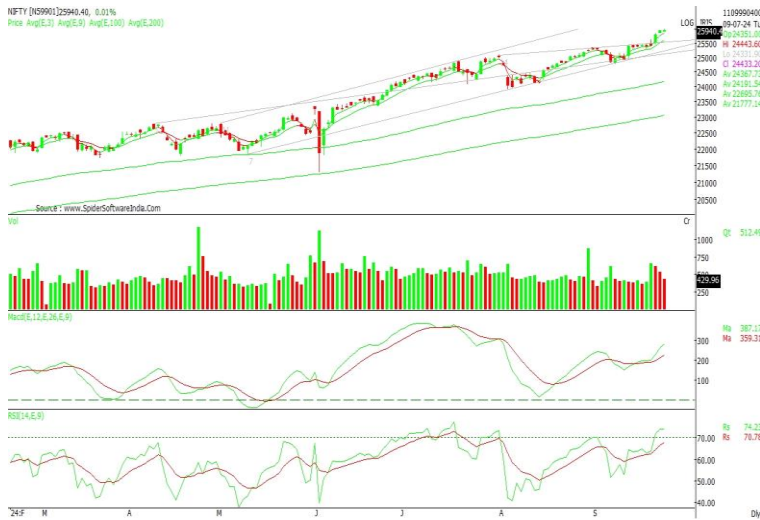
Currency Pair

	Last Close	Change in %
USD/INR	83.687	0.15
GBP/INR	111.830	0.62
EUR/INR	93.130	0.20
JPY/INR	0.5810	-0.37



Market View from the Technical & Derivatives Research Desk

Nifty



The NIFTY50 index succeeded new heights for the fourth consecutive trading day and tested a record high of 26,011 points for the first time due to strong liquidity flows in the market. The index ended on a flat note with formation of spinning top candle on daily chart suggesting indecisiveness between the buyers and sellers. A strong move above 26000 levels would take the index at 26200/26500 levels, while on the lower side, the support will be at 25850/25590-460 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



After testing an all-time high of 54247.70, the index witnessed profit booking and closed with formation of small bearish candle on daily chart suggesting short term consolidation is likely to continue. On the higher side the immediate resistance will be at 54200/54600-55000 levels. However, on the downside the support will be at 53820/53650-250/53020 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 as volatility may remain high ahead of monthly F&O market expiry.

Intraday Stock Picks

Symbol	Buy/Sell	Target	Stoploss
TATACHEM	Buy above 1050	1068	1037
BSE	Buy above 3980	4060	3965
SUNTV Future	Buy above 830	853	821

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
NYSSACORP	PARESH GUNVANTBHAI PATEL	3,24,552	14.65	VIPUL NARAYANBHAI PATEL	5,00,000	14.65
PALMJEWELS	DIPIKABEN MAHESHKUMAR SHAH	3,65,020	26.98	CHETANA ROHITBHAI SHAH	3,90,000	26.98
GANVERSE	KANAV GUPTA	3,00,000	52.67	SANGEETA PAREEKH	3,00,000	52.63



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2475	2539	2505	2477	2449	2414	CIPLA	1639	1689	1663	1641	1620	1593
AUBANK	735	749	741	735	729	721	COALINDIA	504	511	507	504	501	497
ADANIPORTS	1458	1483	1469	1457	1445	1431	COLPAL	3674	3766	3714	3672	3629	3577
ADANIPOWER	675	689	680	673	666	658	CONCOR	895	914	903	894	884	873
ABCAPITAL	232	238	235	233	230	227	COROMANDEL	1664	1707	1686	1670	1653	1632
ABFRL	347	364	355	348	341	332	CROMPTON	440	455	447	440	434	426
AJANTPHARM	3225	3502	3332	3194	3056	2886	CUMMINSIND	3855	3936	3895	3862	3829	3788
ALKEM	6054	6206	6120	6050	5981	5895	DLF	913	938	926	916	907	895
AMBUJACEM	617	630	624	619	614	608	DABUR	656	677	666	658	650	639
APOLLOHOSP	7110	7300	7205	7129	7052	6958	DALBHARAT	1923	1971	1941	1917	1894	1864
APOLLOTYRE	528	543	533	526	518	508	DIVISLAB	5365	5508	5431	5367	5304	5226
ASHOKLEY	237	241	239	238	236	234	DRREDDY	6658	6794	6711	6643	6575	6491
ASIANPAINT	3250	3341	3298	3263	3228	3184	EDELWEISS	138	148	142	138	133	128
AUROPHARMA	1508	1547	1519	1496	1473	1445	EICHERMOT	4879	4932	4901	4876	4852	4821
DMART	5398	5722	5528	5371	5214	5021	EMAMILTD	763	786	774	764	754	741
AXISBANK	1241	1257	1248	1241	1234	1225	ENDURANCE	2422	2489	2459	2434	2409	2379
BAJAJ-AUTO	12435	12722	12534	12381	12228	12040	ENGINERSIN	219	227	223	219	216	212
BAJFINANCE	7540	7708	7616	7542	7469	7377	ESCORTS	4335	4467	4389	4326	4263	4185
BAJAJFINSV	1908	1945	1926	1910	1894	1875	EXIDEIND	477	485	480	475	471	465
BAJAJHLDNG	10856	11653	11278	10975	10673	10298	FEDERALBNK	191	198	193	190	186	182
BALKRISIND	3118	3166	3139	3118	3096	3069	FORTIS	596	617	606	597	589	578
BANDHANBNK	208	217	213	209	206	202	IRFC	160	163	161	159	158	156
BANKBARODA	244	251	247	244	241	237	FSL	334	359	343	330	318	302
BANKINDIA	112	114	113	112	112	111	GAIL	223	228	224	222	219	216
BATAINDIA	1429	1445	1437	1430	1423	1415	GMRINFRA	95	97	96	95	95	94
BERGEPAIN	612	627	620	614	608	601	GICRE	398	404	400	397	394	390
BEL	293	303	296	290	285	278	GLENMARK	1699	1754	1728	1706	1684	1658
BHARATFORG	1572	1615	1592	1573	1553	1530	GODREJAGRO	778	814	797	783	770	753
BHEL	282	295	286	279	272	264	GODREJCP	1446	1490	1465	1446	1426	1401
BPCL	339	349	344	340	336	331	GODREJIND	1235	1307	1271	1242	1212	1176
BHARTIARTL	1757	1787	1770	1757	1744	1727	GODREJPROP	3204	3317	3253	3202	3150	3086
INSECTICID	885	937	914	895	876	852	GRAPHITE	598	634	613	596	580	559
BIOCON	378	390	381	374	366	357	GRASIM	2624	2760	2696	2643	2590	2526
BBTC	2657	2886	2769	2674	2579	2461	GSPL	403	414	409	404	400	394
BOSCHLTD	36840	37521	37078	36720	36362	35919	HEG	2311	2536	2418	2322	2226	2108
BRITANNIA	6191	6291	6245	6207	6170	6123	HCLTECH	1779	1829	1795	1767	1739	1705
CESC	201	211	205	200	195	189	HDFCAMC	4472	4665	4555	4466	4376	4266
CAMS	4542	4717	4630	4559	4489	4402	HDFCBANK	1767	1805	1784	1768	1751	1730
CANBK	109	112	111	109	108	107	HDFCLIFE	720	740	730	721	713	702
CASTROLIND	250	263	257	252	247	241	HAVELLS	2075	2118	2092	2072	2052	2027
CHOLAFIN	1621	1693	1656	1625	1595	1558	HEROMOTOCO	6120	6347	6243	6159	6075	5971
CUB	167	174	171	168	165	162	HEG	2311	2536	2418	2322	2226	2108

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2953	3075	3019	2973	2927	2871	NBCC	174	180	177	175	173	170
HINDZINC	507	522	514	508	502	495	NHPC	93	95	94	94	93	92
HUDCO	242	251	247	244	240	236	NMDC	224	233	227	223	218	212
ICICIBANK	1320	1344	1332	1322	1312	1300	NTPC	428	435	432	429	426	423
ICICIGI	2228	2350	2292	2245	2198	2140	NATIONALUM	192	202	195	189	184	177
ICICIPRULI	768	815	794	777	759	738	NESTLEIND	2700	2842	2771	2714	2656	2585
IDBI	90	93	92	91	89	88	NAM-INDIA	683	708	696	687	677	665
IDFCFIRSTB	74	75	74	74	73	73	OBEROIRLTY	1897	1968	1930	1900	1869	1832
ITC	516	521	518	516	514	511	ONGC	300	309	303	299	294	289
INDHOTEL	712	729	721	714	708	700	OIL	591	608	597	589	580	570
INFIBEAM	28	29	29	28	28	27	OFSS	11639	11999	11753	11554	11355	11110
INDIANB	528	544	537	530	524	516	PIIND	4602	4900	4763	4651	4540	4402
INDHOTEL	712	729	721	714	708	700	PNBHOUSING	996	1061	1029	1003	978	946
IOC	170	173	171	170	169	167	PAGEIND	41931	44480	43307	42359	41410	40238
IGL	549	559	554	550	546	541	PETRONET	330	340	334	330	326	320
INDUSINDBK	1447	1495	1473	1456	1438	1417	PFIZER	5500	5691	5586	5500	5415	5309
NAUKRI	8086	8418	8260	8132	8004	7845	PIDILITIND	3254	3381	3324	3279	3233	3177
INFY	1900	1949	1919	1894	1870	1840	PEL	1063	1110	1087	1069	1050	1027
INDIGO	4815	5071	4948	4848	4749	4625	PFC	490	500	494	490	485	479
IPCALAB	1480	1565	1517	1478	1439	1391	POWERGRID	351	360	353	348	343	336
JSWENERGY	790	821	806	793	781	765	PRESTIGE	1869	1994	1932	1882	1831	1769
JSWSTEEL	986	1028	1009	994	978	960	PGHH	16525	16772	16643	16539	16435	16307
JINDALSTEL	1042	1071	1055	1042	1029	1013	PNB	108	114	111	109	107	104
JUBLFOOD	709	725	715	707	699	690	QUESS	833	895	864	839	815	784
JKCEMENT	4750	4898	4827	4769	4712	4640	RBLBANK	211	219	215	212	209	206
KOTAKBANK	1915	1961	1939	1921	1903	1881	RECLTD	549	562	553	546	539	531
LT	3793	3878	3835	3800	3765	3721	RAJESHXPO	293	306	300	294	289	282
LTTS	5510	5630	5552	5489	5426	5348	RELIANCE	2981	3021	3001	2986	2970	2951
LICHSGFIN	685	697	691	685	680	674	SBILIFE	1867	1984	1928	1883	1838	1782
LTIM	6350	6510	6396	6303	6211	6096	SRF	2430	2483	2458	2438	2418	2394
LUPIN	2210	2263	2231	2204	2177	2145	SHREECEM	25921	26557	26229	25964	25699	25371
MRF	137205	139046	138091	137318	136546	135591	SHRIRAMFIN	3518	3644	3583	3534	3485	3424
MGL	1922	1978	1953	1932	1912	1887	SIEMENS	7090	7317	7168	7048	6928	6779
M&MFIN	330	338	333	330	326	322	SBIN	798	810	804	800	795	789
M&M	3075	3173	3113	3065	3016	2956	SAIL	134	139	136	133	131	128
MANAPPURAM	205	216	211	206	202	196	SJVN	130	133	131	130	128	126
MRPL	181	189	185	182	179	175	SUNPHARMA	1876	1905	1886	1871	1855	1837
MARICO	705	723	712	704	695	684	SUNTV	828	855	841	829	817	802
MARUTI	12732	12969	12819	12698	12577	12427	SYNGENE	895	920	904	891	878	862
MFSL	1177	1224	1202	1184	1166	1144	TVSMOTOR	2861	2938	2894	2858	2822	2778
LICI	1027	1057	1043	1032	1021	1007	TCS	4282	4341	4303	4271	4239	4201
MOTHERSON	206	212	209	206	204	201	TATACOMM	2025	2070	2046	2026	2006	1982
MPHASIS	3069	3154	3105	3065	3024	2975	TATASTEEL	161	168	163	159	155	150
NATCOPHARM	1417	1495	1457	1427	1396	1359	TATAMOTORS	977	995	986	978	971	961

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TATAPOWER	468	494	478	465	452	436	VGUARD	444	455	450	445	441	435
TATASTEEL	161	168	163	159	155	150	VARROC	592	629	604	583	563	537
TECHM	1639	1690	1655	1627	1599	1564	VBL	647	681	664	650	637	620
NIACL	235	242	238	235	232	229	VEDL	470	491	477	467	456	442
RAMCOCEM	853	872	860	851	841	829	IDEA	11	11	11	11	10	10
TITAN	3785	3883	3838	3802	3766	3722	VOLTAS	1914	1951	1926	1906	1886	1861
UPL	603	626	611	599	587	571	WHIRLPOOL	2059	2164	2106	2060	2013	1955
ULTRACEMCO	11781	12148	11972	11830	11689	11513	WIPRO	539	554	545	537	529	519
UNIONBANK	127	130	129	127	126	125	YESBANK	23	23	23	23	23	23
FLUOROCHEM	4298	4592	4446	4328	4211	4065	ZEEL	127	130	129	128	127	125
UBL	2160	2201	2172	2149	2126	2097	ZYDUSLIFE	1052	1075	1064	1055	1046	1035
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	25940	26119	26023	25946	25869	25774	NIFTY FMCG	65797	66807	66327	65940	65552	65072
NIFTY MIDCAP 50	16990	17085	17030	16985	16941	16885	NIFTY IT	42244	43098	42553	42113	41673	41128
NIFTY AUTO	26920	27235	27028	26861	26694	26488	NIFTY METAL	9735	9976	9806	9668	9530	9359
NIFTY BANK	53969	54514	54252	54040	53828	53566	NIFTY PHARMA	23188	23376	23265	23175	23084	22973
NIFTY ENERGY	43708	44325	43950	43646	43341	42966	NIFTY PSU BANK	6795	6906	6854	6813	6771	6720
NIFTY FINANCIAL SE	24884	25185	25040	24924	24807	24663	NIFTY REALTY	1123	1148	1135	1124	1114	1101

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