



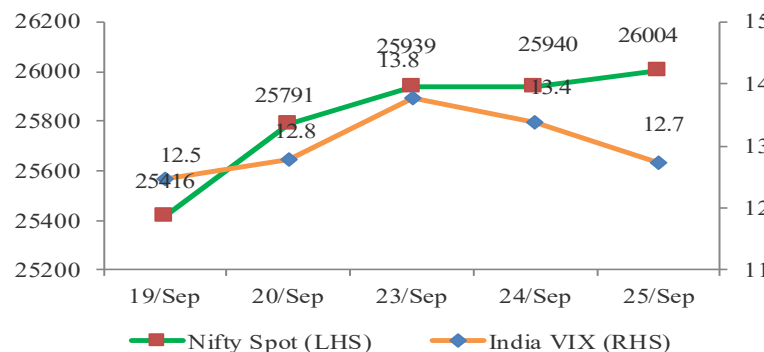
## Market Overview

Domestic equity benchmark indices Nifty 50 and Sensex scaled to fresh all-time highs on Wednesday fuelled by a rally in power and energy stocks. The Barometer BSE Sensex surged 255.83 points to surpass the 85000-mark for the first time, closing at 85,169.87 points while NSE Nifty 50 climbed 63.75 points to close at a new record of 26,004.15. Media and Realty stocks outperformed the sectoral indices while PSU Bank stocks witnessed selling pressure in yesterday's trading session. Among individual stocks, Power Grid Corporation of India and Axis Bank Ltd were the top performers, rising 3.91% and 2.30%, respectively. In contrast, LTI Mindtree was the biggest laggard, falling 3.81%. The fear gauge index, India VIX ended 4.85% lower indicating expectations of stable market conditions in the upcoming trading sessions. On the institutional participation front, Foreign Institutional Investors (FIIs) extended their profit booking journey at record highs by divesting shares worth Rs 973.94 crore while Domestic Institutional Investors (DIIs) displayed confidence in the domestic market by purchasing shares worth Rs 1,778.99 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

## NIFTY vs India VIX



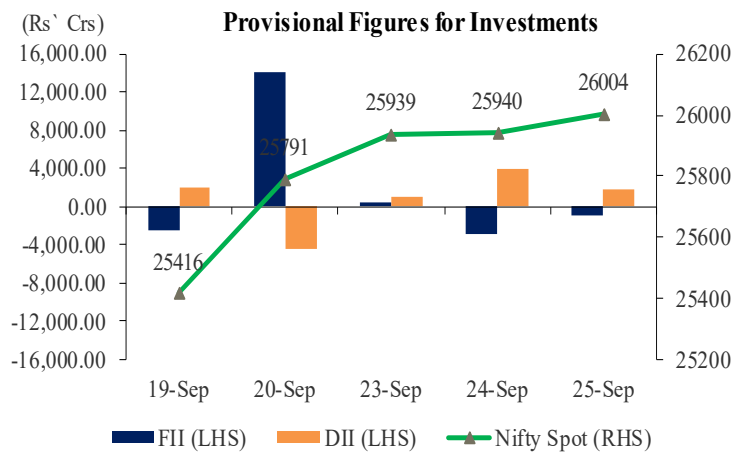
## Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	Gift Nifty	Hang Seng
Current Quote	2,920.88	38,812.94	26,067.00	19,463.86
% Change	0.85%	2.43%	0.60%	1.75%

## Sectoral Indices

Index	Last Close	% Change	P/E	Dividend Yield (%)
Sensex	85,170	0.0	25.00	1.07
Nifty	26,004	0.3	24.18	1.17
Nifty Midcap 50	16,913	-0.5	48.66	0.70
Nifty Auto	26,888	-0.1	26.43	0.81
Nifty Bank	54,102	0.3	15.70	0.87
Nifty Energy	44,065	0.8	16.27	2.21
Nifty Fin. Services	24,988	0.4	17.80	0.87
Nifty FMCG	65,522	-0.4	51.48	1.63
Nifty IT	41,961	-0.7	34.29	1.85
Nifty Metal	9,777	0.4	32.37	2.12
Nifty PSU Bank	6,736	-0.9	8.23	2.19
Nifty Realty	1,130	0.7	61.45	0.34
Nifty Pharma	23,249	0.3	38.60	0.59

## NIFTY Vs. Institutional Activity



## NSE Volume Movement

Particulars	24-Sep-24	25-Sep-24	% Change
Traded Value (Rs. In Crores)	125748	109967	-12.55%
Traded Quantity (in Lakhs)	42996	49274	14.60%
Number of Trades	40416326	37853323	-6.34%
Total Market Cap. (Rs. In Crores)	47212726	47127810	-0.18%



## Business News

**PB Fintech**, the parent company of Policybazaar, is exploring plans to venture into the healthcare sector by establishing its own chain of hospitals. This move aims to unlock new value within the healthcare ecosystem, diversifying the company's portfolio beyond its current focus on insurance and financial services.

The company **Oil India** is about to start exploration activities in Nagaland and is engaged in discussions with the state and central government for the same. Additionally, the state-run company is hopeful of starting oil production from its block in Gabon in central Africa in the next financial year.

The company **IDFC Ltd** has received a green light from the National Company Law Tribunal (NCLT), Chennai for the merger of IDFC Financial Holding Company with IDFC and their merger into IDFC First Bank.

## Economic Update (India & Global)

### **ADB retains India's economic growth forecast at 7 percent for FY24, 7.2 percent for FY25:**

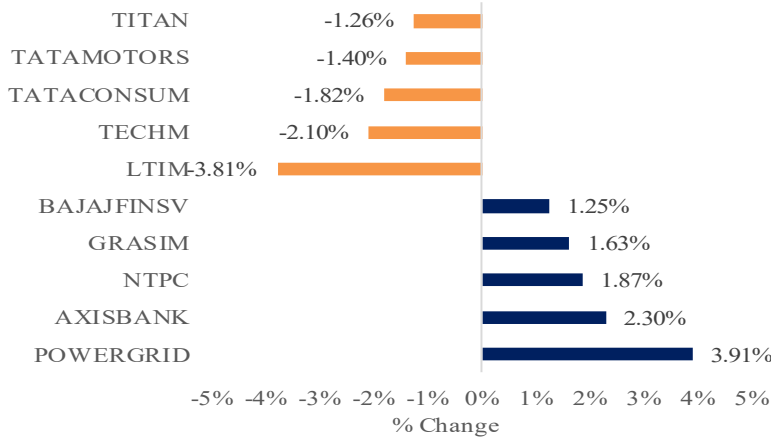
The Asian Development Bank (ADB) projects sustained strong growth for India's economy, forecasting a 7 percent increase in gross domestic product (GDP) for the financial year 2024 and 7.2 percent for FY2025. The projections were outlined in the bank's Asian Development Outlook report for September 2024. The report indicates that above-average monsoon across much of India is expected to stimulate strong agricultural growth, positively impacting the rural economy in FY2024. The ADB maintains a positive outlook for the industrial and services sectors, along with private investments and urban consumption for both FY2024 and FY2025. Due to the government's efforts toward fiscal consolidation, central government debt is projected to decline from 58.2 percent of GDP in FY2023 to 56.8 percent in FY2024. Consumer inflation is expected to rise to 4.7 percent in FY2024, driven by high food prices, despite the anticipated increase in agricultural output.

The company **Coromandel International** has acquired an additional 8.82 percent stake in Baobab Mining and Chemicals Corporation (BMCC), a Senegal-based rock phosphate mining company, bringing its total shareholding to 53.8 percent. It will invest \$3.84 million (Rs 32 crore) in BMCC, in addition to a loan infusion of \$6.5 million (Rs 54 crore) to fund expansion projects and meet working capital requirements.

The IT services company **Infosys** has announced a strategic collaboration with Polestar, the Swedish electric performance car brand. The partnership will focus on Polestar's in-car infotainment development, software and electronics engineering, user experience, and cloud-powered digital services.



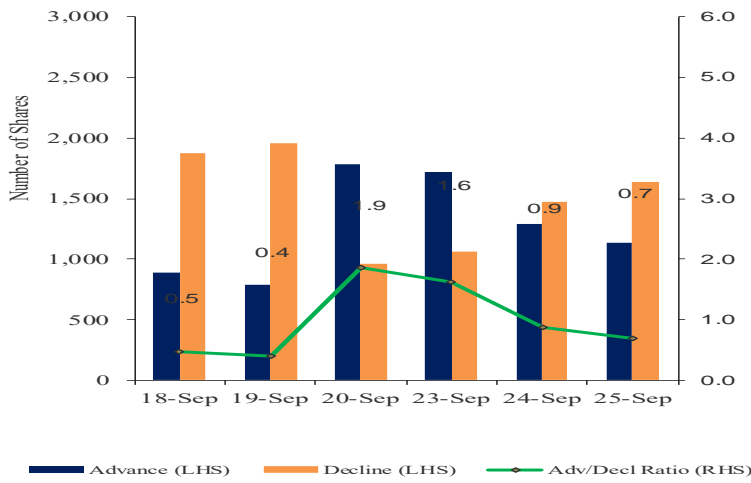
## Top Gainers/Losers



## Global Indices

Index	Last Close	Change in %
DJIA	41,915	-0.70%
S&P 500	5,722	-0.19%
NASDAQ	18,082	0.04%
FTSE100	8,269	-0.17%
CAC	7,566	-0.50%
DAX	18,919	-0.41%
KOSPI	2,648	2.01%

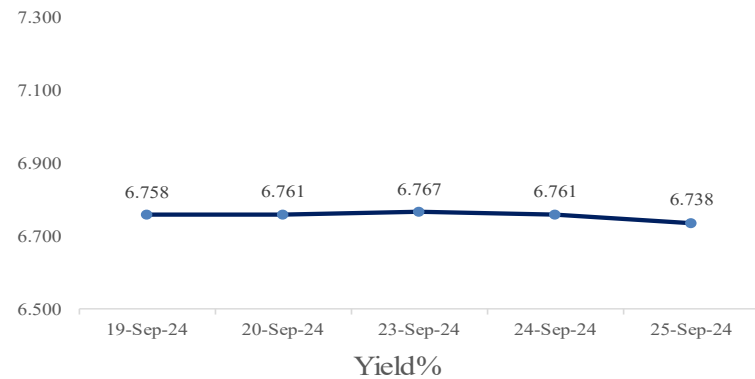
## Advance – Decline



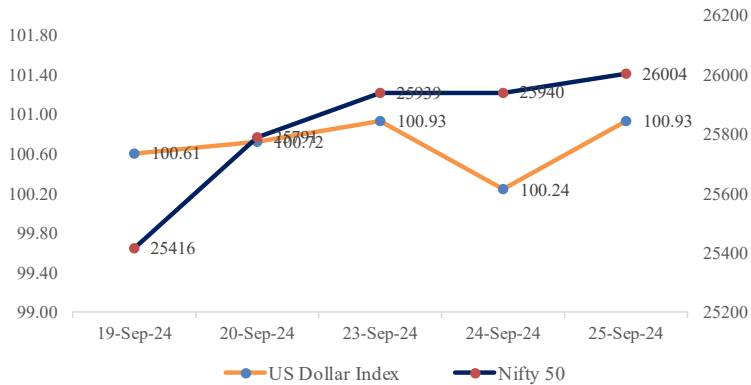
## Indian ADR

(Converted to INR)	Prem / (Disc) in (%)		
	Close	NSE Close	1 Day
Infosys	22.56	1895.30	-0.002
Icici Bank	31.28	1323.85	0.004
Drreddy	79.49	6691.45	0.006
Hdfc Bank	66.16	1779.10	0.006
Wipro	6.38	536.20	-0.006

## 10 Years GOI Bond Yield (%)



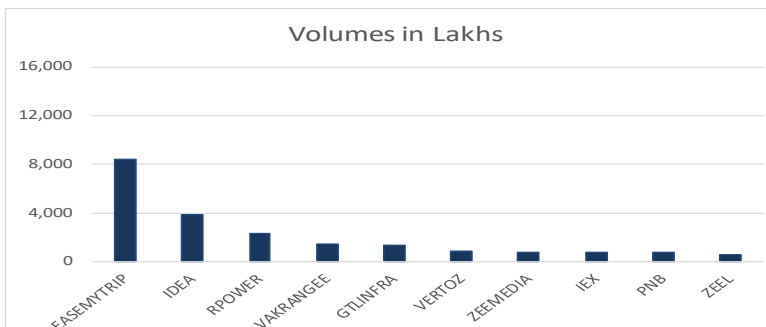
## NIFTY vs Dollar Index



## Commodities

	Last Close	% Change	YoY (%)
<b>Energy</b>			
Crude Oil ((USD/Bbl)	69.796	0.15%	-0.24
Brent (USD/Bbl)	73.597	0.19%	-0.20
Natural Gas (USD/MMBtu)	2.847	1.08%	-0.13
<b>Metals</b>			
Gold (USD/t.oz)	2,659.41	0.12%	0.42
Silver (USD/t.oz)	31.853	0.08%	0.41
Copper(USD/Lbs)	4.429	-0.06%	0.22

## Volume Shocker



## Currency Pair

	Last Close	Change in %
USD/INR	83.617	-0.08
GBP/INR	111.830	0.62
EUR/INR	93.530	0.43
JPY/INR	0.5789	-0.37



## Market View from the Technical & Derivatives Research Desk

### Nifty



The Nifty 50 surged by 0.25 percent and tested fresh record high of 26,032 points due to strong buying momentum in large cap stocks. It closed the session above the 26,000 level for the first time. The index closed with bullish candle on daily chart suggesting upside momentum may continue. And it can move towards 26200/26500-800 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



The BANKNIFTY traded in a tight range and ended with positive bias due to short covering. Technically the daily chart setup for BANKNIFTY is suggesting buying pressure 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 53820/53650-250/53020 levels. Breakdown of 53020 would invite further selling pressure and then we could see the index testing at 52750 levels. Traders are advised to apply buy on dips strategy for short term gains.

### Intraday Stock Picks

Symbol	Buy/Sell	Target	Stoploss
LTF	Buy above 187	196	184
NIACL	Buy above 237	248	232
APOLLOTYRE Future	Buy above 545	558	537

### Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
KPRMILL	SBI MUTUAL FUND	97,35,568	925.00	K P RAMASAMY	1,05,00,000	925.12
PESB	RESPONSE FABRICS INDIA PRIVATE LIMITED	99,200	214.00	SHARE INDIA SECURITIES LIMITED	99,200	214.00
SRUSTEELS	SETU SECURITIES PVT. LTD.	1,50,000	12.06	SYLPH TECHNOLOGIES LIMITED	2,00,000	12.06



## Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2455	2526	2492	2465	2438	2404	CIPLA	1648	1681	1657	1638	1619	1596
AUBANK	731	753	742	734	725	714	COALINDIA	505	512	508	505	502	498
ADANIPTS	1450	1486	1467	1451	1435	1415	COLPAL	3675	3796	3723	3664	3604	3531
ADANIPOWER	668	692	679	668	658	645	CONCOR	889	902	895	889	884	877
ABCAPITAL	234	238	235	233	230	227	COROMANDEL	1645	1705	1673	1647	1621	1588
ABFRL	343	357	350	344	338	330	CROMPTON	442	461	450	442	433	423
AJANTPHARM	3235	3384	3291	3217	3142	3050	CUMMINSIND	3764	4065	3925	3812	3698	3558
ALKEM	6230	6504	6321	6173	6024	5841	DLF	920	943	928	915	903	887
AMBUJACEM	615	628	621	615	609	602	DABUR	627	678	654	635	615	591
APOLLOHOSP	7134	7216	7162	7118	7074	7020	DALBHARAT	1916	1967	1941	1920	1899	1872
APOLLOTYRE	543	562	551	543	534	523	DIVISLAB	5381	5525	5453	5395	5337	5265
ASHOKLEY	239	243	240	238	235	232	DRREDDY	6700	6823	6737	6668	6598	6513
ASIANPAINT	3240	3295	3261	3233	3205	3170	EDELWEISS	134	148	141	135	129	122
AUROPHARMA	1528	1565	1540	1519	1499	1474	EICHERMOT	4893	4983	4931	4888	4845	4793
DMART	5300	5573	5431	5317	5202	5060	EMAMILTD	742	778	761	747	734	717
AXISBANK	1269	1312	1282	1257	1232	1202	ENDURANCE	2413	2524	2456	2401	2346	2278
BAJAJ-AUTO	12420	12554	12461	12387	12312	12220	ENGINERSIN	218	230	223	218	212	205
BAJFINANCE	7609	7779	7670	7582	7495	7386	ESCORTS	4370	4470	4404	4351	4297	4231
BAJAJFINSV	1935	1982	1950	1923	1897	1864	EXIDEIND	474	487	480	474	468	461
BAJAJHLDNG	10675	10917	10787	10682	10577	10447	FEDERALBNK	192	199	195	192	188	185
BALKRISIND	3027	3218	3129	3058	2986	2898	FORTIS	592	610	602	595	589	580
BANDHANBNK	205	212	208	205	202	198	IRFC	157	161	159	157	156	154
BANKBARODA	243	249	246	243	240	237	FSL	340	358	347	338	330	319
BANKINDIA	111	114	112	111	110	108	GAIL	225	230	227	224	222	219
BATAINDIA	1430	1467	1444	1425	1406	1383	GMRINFRA	95	97	96	95	93	92
BERGEPAIN	615	636	622	611	600	587	GICRE	397	409	403	397	392	385
BEL	290	301	295	291	286	281	GLENMARK	1692	1737	1711	1689	1668	1642
BHARATFORG	1557	1602	1581	1564	1547	1526	GODREJAGRO	772	788	781	774	768	760
BHEL	282	290	285	282	278	274	GODREJCP	1423	1480	1450	1426	1402	1372
BPCL	340	348	343	339	335	330	GODREJIND	1225	1252	1239	1229	1218	1206
BHARTIARTL	1761	1788	1771	1758	1744	1727	GODREJPROP	3327	3553	3405	3285	3165	3017
INSECTICID	892	917	902	890	879	864	GRAPHITE	600	643	623	607	591	570
BIOCON	372	392	382	374	366	356	GRASIM	2660	2750	2687	2637	2586	2523
BBTC	2707	2847	2763	2694	2625	2540	GSPL	403	417	411	405	400	394
BOSCHLTD	36901	38103	37444	36911	36377	35718	HEG	2428	2728	2565	2434	2302	2139
BRITANNIA	6170	6298	6221	6158	6095	6018	HCLTECH	1780	1813	1791	1773	1755	1733
CESC	205	214	209	204	200	194	HDFCAMC	4470	4578	4517	4467	4417	4355
CAMS	4416	4626	4531	4454	4378	4283	HDFCBANK	1780	1814	1793	1776	1759	1738
CANBK	108	111	110	108	107	106	HDFCLIFE	716	734	724	716	708	698
CASTROLIND	247	256	252	248	245	240	HAVELLS	2070	2112	2083	2059	2036	2006
CHOLAFIN	1613	1654	1630	1610	1591	1567	HEROMOTOCO	6064	6275	6172	6089	6006	5903
CUB	167	171	169	167	166	164	HEG	2428	2728	2565	2434	2302	2139

**PP – Pivot Point, R1 – Resistance1, S1 – Support, R2 – Resistance2, S2 – Support2: How to trade Pivot points: If the stock opens above PP then go Long and Keep S1 as the stop loss for a possible target of R1/R2. If the stock opens below PP then go short and Keep R1 as the stop loss for a possible target of S1/S2.**



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2949	3015	2972	2938	2904	2862	NBCC	172	176	175	173	171	170
HINDZINC	512	523	516	511	506	499	NHPC	93	95	94	93	92	91
HUDCO	237	247	242	238	235	230	NMDC	226	233	229	227	224	220
ICICIBANK	1326	1346	1332	1321	1310	1297	NTPC	437	449	440	433	426	417
ICICIGI	2264	2333	2288	2251	2215	2170	NATIONALUM	195	205	200	196	192	187
ICICIPRULI	774	790	779	770	762	750	NESTLEIND	2689	2747	2712	2684	2656	2621
IDBI	89	92	90	89	88	87	NAM-INDIA	687	708	698	690	682	673
IDFCFIRSTB	73	75	74	73	72	71	OBEROIRLTY	1942	2021	1966	1922	1878	1823
ITC	518	526	521	516	512	507	ONGC	299	305	302	299	296	293
INDHOTEL	711	726	718	712	706	698	OIL	579	626	604	587	570	548
INFIBEAM	29	30	29	29	28	28	OFSS	11190	12106	11668	11315	10961	10524
INDIANB	525	542	533	525	518	508	PIIND	4599	4747	4658	4587	4515	4427
INDHOTEL	711	726	718	712	706	698	PNBHOUSING	992	1036	1010	988	967	941
IOC	170	173	171	170	168	166	PAGEIND	42020	42996	42324	41780	41236	40564
IGL	548	568	558	551	543	534	PETRONET	330	340	334	330	325	319
INDUSINDBK	1441	1476	1458	1443	1428	1410	PFIZER	5421	5602	5518	5450	5382	5298
NAUKRI	7916	8330	8137	7981	7826	7633	PIDILITIND	3255	3321	3280	3247	3215	3174
INFY	1900	1927	1908	1893	1877	1859	PEL	1066	1094	1079	1066	1053	1038
INDIGO	4785	4882	4831	4789	4748	4696	PFC	483	500	492	485	478	470
IPCALAB	1500	1555	1524	1500	1476	1445	POWERGRID	364	380	370	361	352	342
JSWENERGY	778	807	793	783	772	758	PRESTIGE	1826	1922	1871	1831	1790	1740
JSWSTEEL	983	1021	1001	985	969	949	PGHH	16420	16796	16597	16435	16274	16074
JINDALSTEL	1025	1083	1055	1033	1010	983	PNB	105	111	108	105	103	100
JUBLFOOD	702	716	709	704	698	691	QUESS	819	851	834	821	808	791
JKCEMENT	4639	4873	4769	4684	4600	4495	RBLBANK	208	217	212	209	205	201
KOTAKBANK	1899	1945	1923	1905	1888	1866	RECLTD	544	561	552	544	537	527
LT	3793	3843	3816	3795	3773	3746	RAJESHXPO	288	299	294	290	286	281
LTTS	5420	5639	5528	5438	5349	5238	RELIANCE	2988	3026	3001	2980	2960	2935
LICHSGFIN	666	709	688	671	654	633	SBILIFE	1871	1909	1883	1862	1841	1815
LTIM	6110	6532	6338	6182	6025	5831	SRF	2458	2511	2475	2445	2415	2378
LUPIN	2222	2264	2237	2215	2193	2166	SHREECEM	25900	26368	26102	25886	25671	25405
MRF	139139	142297	140344	138765	137186	135233	SHRIRAMFIN	3530	3622	3560	3509	3459	3396
MGL	1951	2055	1997	1950	1903	1845	SIEMENS	7180	7364	7251	7159	7068	6955
M&MFIN	331	344	337	331	325	318	SBIN	793	806	799	793	788	780
M&M	3092	3250	3163	3092	3021	2934	SAIL	134	139	137	135	133	131
MANAPPURAM	202	210	206	203	200	196	SJVN	127	134	131	128	126	122
MRPL	179	188	183	180	176	171	SUNPHARMA	1874	1894	1880	1870	1859	1845
MARICO	688	729	709	693	676	657	SUNTV	834	846	839	833	827	820
MARUTI	12775	13018	12861	12734	12607	12450	SYNGENE	877	914	896	882	867	849
MFSL	1172	1207	1191	1178	1165	1149	TVSMOTOR	2865	2943	2903	2870	2837	2797
LICI	1022	1049	1034	1022	1011	996	TCS	4275	4337	4299	4268	4238	4200
MOTHERSON	206	209	207	206	204	202	TATACOMM	2133	2262	2169	2093	2018	1924
MPHASIS	3023	3165	3093	3035	2976	2904	TATASTEEL	162	166	163	161	159	157
NATCOPHARM	1419	1459	1437	1419	1401	1379	TATAMOTORS	964	1001	983	969	954	936

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
TATAPOWER	469	481	473	467	460	452	VGUARD	454	465	457	451	445	437
TATASTEEL	162	166	163	161	159	157	VARROC	574	605	590	578	566	551
TECHM	1600	1684	1644	1611	1578	1538	VBL	633	666	650	637	625	609
NIACL	237	257	246	238	229	218	VEDL	479	497	487	480	472	463
RAMCOCEM	854	888	870	856	841	824	IDEA	10	11	11	10	10	10
TITAN	3742	3881	3810	3752	3694	3623	VOLTAS	1905	1941	1923	1908	1893	1875
UPL	600	614	607	601	595	588	WHIRLPOOL	2130	2246	2166	2101	2036	1956
ULTRACEMCO	11782	12015	11881	11773	11664	11530	WIPRO	535	547	540	535	530	523
UNIONBANK	127	132	129	127	125	123	YESBANK	23	23	23	23	23	22
FLUOROCHEM	4235	4460	4357	4273	4190	4087	ZEEL	135	146	139	133	127	120
UBL	2134	2237	2184	2142	2099	2046	ZYDUSLIFE	1065	1094	1073	1056	1040	1019
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	26004	26193	26069	25969	25870	25746	NIFTY FMCG	65522	66671	65995	65449	64902	64227
NIFTY MIDCAP 50	16913	17138	17019	16923	16827	16708	NIFTY IT	41961	42741	42300	41943	41587	41146
NIFTY AUTO	26888	27448	27147	26904	26661	26360	NIFTY METAL	9777	9980	9877	9794	9710	9607
NIFTY BANK	54102	54493	54227	54012	53797	53530	NIFTY PHARMA	23249	23469	23323	23205	23087	22941
NIFTY ENERGY	44065	44579	44225	43940	43654	43301	NIFTY PSU BANK	6736	6886	6807	6744	6680	6602
NIFTY FINANCIAL SE	24988	25205	25056	24936	24816	24668	NIFTY REALTY	1130	1161	1140	1122	1105	1083

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