



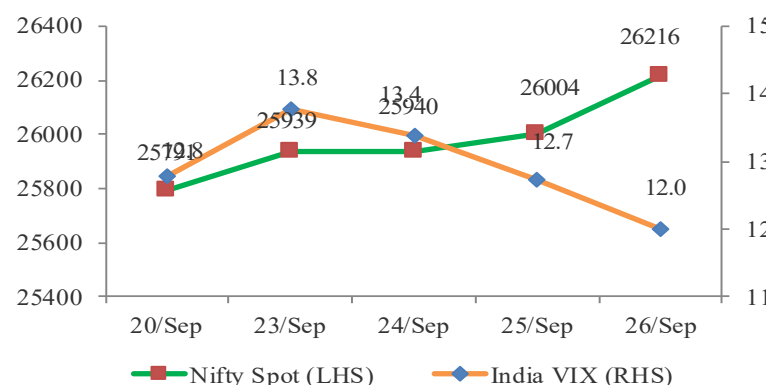
Market Overview

Frontline indices Sensex and Nifty 50 soared to record highs on Thursday driven by positive sentiments in Asian markets and renewed foreign fund inflows. The broader index NSE Nifty 50 climbed 211.90 points to settle at 26,216.05 while the BSE Sensex surged 666.25 points to close at a new record of 85,836.12. Almost every sector contributed to the rally with Auto and Metal stocks leading the sectoral charts. Among individual stocks, Maruti Suzuki Ltd and Grasim Industries were the top performers, rising 4.68% and 3.15%, respectively. In contrast, Cipla Ltd was the biggest laggard, falling 1.30%. The overall market breadth displayed a showed a negative shift with 2343 declining and 1643 advancing. 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 629.96 crore and DIIs buying shares worth Rs 2,405.12 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

NIFTY vs India VIX



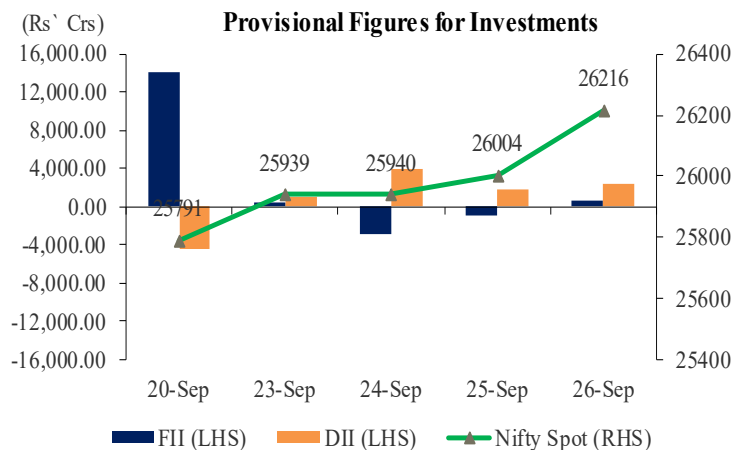
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	Gift Nifty	Hang Seng
Current Quote	3,030.65	38,964.65	26,339.50	20,287.63
% Change	0.99%	0.10%	-0.04%	1.82%

Sectoral Indices

Index	Last Close	% Change	P/E	Dividend Yield (%)
Sensex	85,836	0.8	25.00	1.07
Nifty	26,216	0.8	24.38	1.16
Nifty Midcap 50	16,947	0.2	48.76	0.70
Nifty Auto	27,496	2.3	27.03	0.80
Nifty Bank	54,375	0.5	15.78	0.87
Nifty Energy	44,145	0.2	16.30	2.21
Nifty Fin. Services	25,155	0.7	17.92	0.86
Nifty FMCG	66,157	1.0	51.98	1.61
Nifty IT	42,161	0.5	34.45	1.85
Nifty Metal	9,986	2.1	33.06	2.08
Nifty PSU Bank	6,805	1.0	8.31	2.17
Nifty Realty	1,131	0.1	61.51	0.34
Nifty Pharma	23,251	0.0	38.60	0.59

NIFTY Vs. Institutional Activity



NSE Volume Movement

Particulars	25-Sep-24	26-Sep-24	% Change
Traded Value (Rs. In Crores)	109967	126555	15.08%
Traded Quantity (in Lakhs)	49274	49783	1.03%
Number of Trades	37853323	38588537	1.94%
Total Market Cap. (Rs. In Crores)	47127810	47311806	0.39%



Business News

The company **Balmer Lawrie & Co** plans to invest Rs 700 crore to achieve a revenue target of Rs 6,000 crore by 2030. The investment will support diversification into ethanol production, establishing a free trade warehousing zone in Mumbai, and enhancing third-party logistics services.

The company **AGEL** has completed a 50:50 joint venture with TotalEnergies, with TotalEnergies investing \$444 million for a stake in AGEL's solar projects in Gujarat. The partnership will focus on a portfolio of 1,150 MWac of solar energy projects.

A **RITES** consortium has emerged as the lowest bidder for a project worth Rs 87.58 crore from the Delhi Metro Rail Corporation. The project involves retrofit work in RS-1 trains of DMRC. RITES share in the order is 49 percent, or Rs 42.91 crore.

Economic Update (India & Global)

US economy grows at 3 percent annualized pace in second quarter:

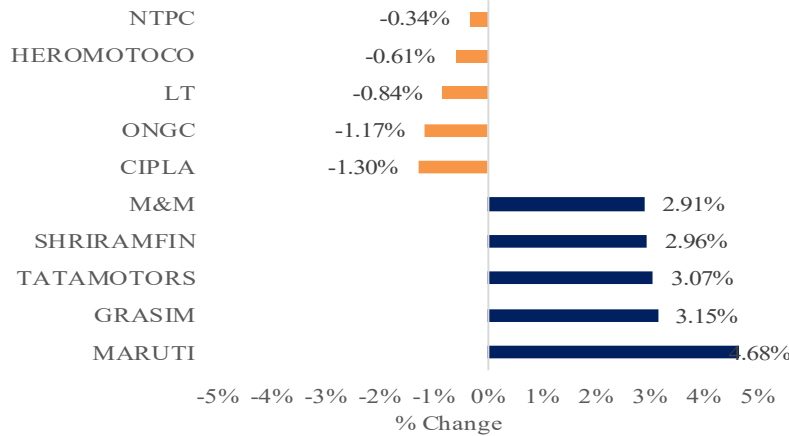
U.S. economic growth accelerated in the second quarter amid strength in consumer spending, the government confirmed on Thursday. Gross Domestic Product (GDP) grew at an annualized rate of 3 percent in the second quarter of 2024, unchanged from the second estimate and above an upwardly revised 1.6 percent expansion in the first quarter. The government revised the national accounts data from the first quarter of 2019 through the first quarter of 2024. The revisions showed economic growth, and corporate profits were stronger in 2023 than previously estimated. The revision narrowed the gap between GDP and gross domestic income (GDI), an alternative measure of economic growth. GDI, which measures economic activity from the income side, increased at a 3.4 percent rate last quarter, revised up from the initially estimated 1.3 percent pace. It rose at an upwardly revised 3.0 percent pace in the January-March quarter. GDI was previously reported to have increased at a 1.3 percent rate in the first quarter.

The company **Railtel Corporation of India** has received a work order from the Rural Development Department, Mantralaya, Maharashtra, for the operationalization of the ASSK-GP project in the Konkan, Pune, and Nashik regions. The contract is valued at Rs 155.72 crore and is expected to be completed by September 25, 2025.

The IT services company **Infosys** announced a strategic collaboration with Sally Beauty Holdings Inc., an American international specialty beauty retailer. Infosys Topaz will provide enterprise-scale IT efficiencies through hyper-automation to deliver accelerated business value and future-proof the business.



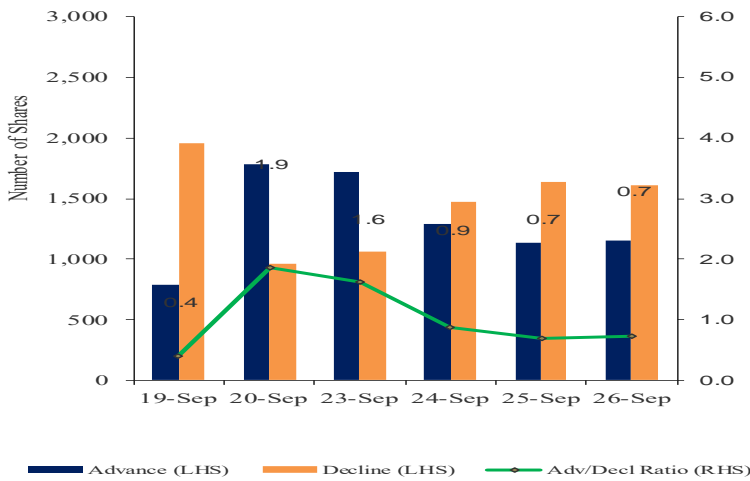
Top Gainers/Losers



Global Indices

Index	Last Close	Change in %
DJIA	42,175	0.62%
S&P 500	5,745	0.40%
NASDAQ	18,190	0.60%
FTSE100	8,285	0.20%
CAC	7,742	2.33%
DAX	19,238	1.69%
KOSPI	2,663	-0.31%

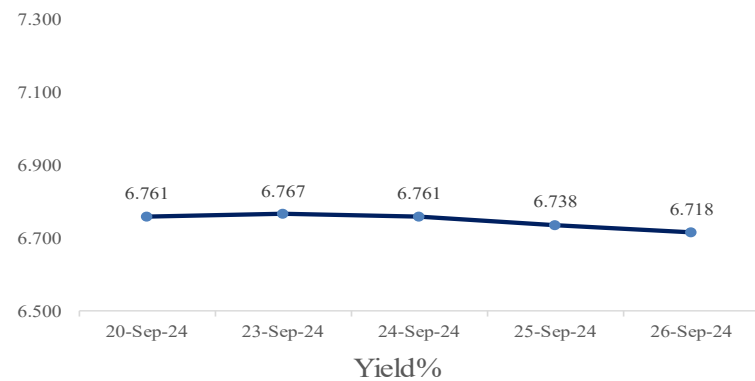
Advance – Decline



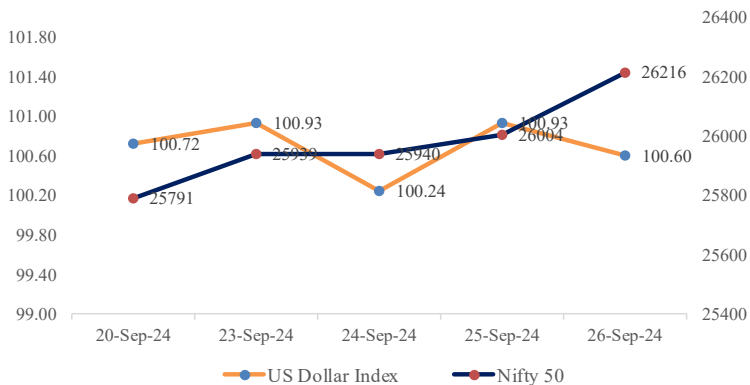
Indian ADR

	(Converted to INR) Prem / (Disc) in (%)		
	Close	NSE Close	1 Day
Infosys	22.96	1900.25	0.003
Icici Bank	31.28	1329.05	0.004
Drreddy	79.93	6744.40	0.008
Hdfc Bank	65.80	1783.45	0.002
Wipro	6.53	541.90	0.011

10 Years GOI Bond Yield (%)



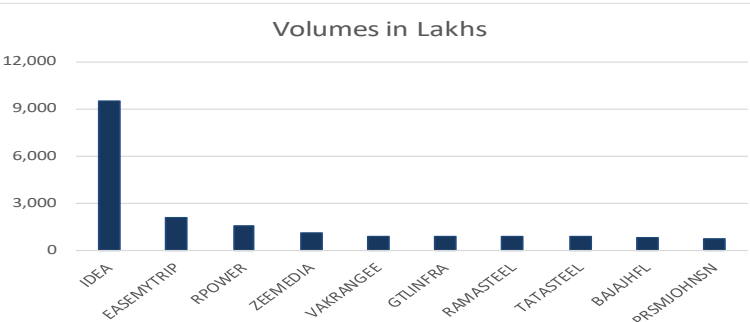
NIFTY vs Dollar Index



Commodities

	Last	% Change	YoY (%)
Energy			
Crude Oil ((USD/Bbl)	67.367	-0.45%	-0.25
Brent (USD/Bbl)	71.279	-0.45%	-0.22
Natural Gas (USD/MMBtu)	2.724	-1.05%	-0.18
Metals			
Gold (USD/t.oz)	2,669.91	-0.10%	0.43
Silver (USD/t.oz)	31.851	-0.39%	0.41
Copper(USD/Lbs)	4.580	-0.06%	0.24

Volume Shocker



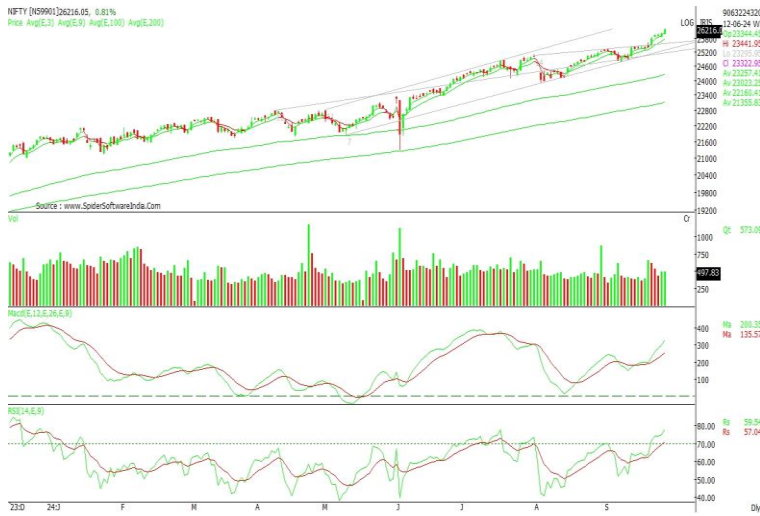
Currency Pair

	Last Close	Change in %
USD/INR	83.767	0.18
GBP/INR	112.000	0.18
EUR/INR	93.405	-0.13
JPY/INR	0.5812	0.41



Market View from the Technical & Derivatives Research Desk

Nifty



Optimistic global cues and strong buying from index heavyweights' stocks guided the Indian benchmark index NIFTY50 to higher levels on the monthly derivatives expiry day. The Nifty 50 made a fresh peak of 26,250.90 but closed at 26,216.05, up 0.81 per cent. The index closed with bullish candle on daily chart suggesting upside momentum may continue. And it can move towards 26400-500/26800-27000 levels, while on the lower side, the support will be at 2600/25850/25590-460 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 has given a fresh breakout on daily chart and closed at record high due to strong buying pressure. Technically the daily chart setup for BANKNIFTY is suggesting buying pressure may continue. On the higher side the immediate resistance will be at 54500/54600-55000 levels. However, on the downside the support will be at 54170/53820/53650-250/53020 levels. Breakdown oof 53020 would invite further selling pressure and then we could see the index testing at 52750 levels. Traders are advised to apply buy on dips strategy for short term gains.

Intraday Stock Picks

Symbol	Buy/Sell	Target	Stoploss
AMBUJACEM	Buy above 624	637	618
IOC	Buy above 172	179	167
ASHOKLEY Future	Buy above 242	251	238

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
BLOIN	GENESIS GRAND GENERAL TRADING L.L.C	8,50,000	29.00	EKANSH CONCEPTS LIMITED	8,50,000	29.00
ABANSENT	GENESIS GRAND GENERAL TRADING L.L.C	2,00,000	154.00	KANAIYA PROPERTIES PRIVATE LIMITED	2,00,000	154.00
FIVESTAR	NOMURA INDIA INVESTMENT FUND MOTHER FUND	73,05,804	800.50	NORWEST VENTURE PARTNERS X MAURITIUS	80,46,668	800.50



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2475	2530	2491	2460	2429	2390	CIPLA	1619	1694	1656	1625	1594	1555
AUBANK	732	745	738	733	728	721	COALINDIA	506	515	509	505	500	494
ADANIPTS	1474	1504	1483	1466	1449	1428	COLPAL	3700	3761	3719	3686	3652	3611
ADANIPOWER	665	676	670	665	659	653	CONCOR	894	904	897	891	886	879
ABCAPITAL	236	243	239	235	231	227	COROMANDEL	1629	1695	1661	1633	1605	1570
ABFRL	342	361	351	343	335	325	CROMPTON	420	472	447	426	406	381
AJANTPHARM	3154	3350	3256	3180	3104	3011	CUMMINSIND	3790	3879	3821	3775	3729	3671
ALKEM	6162	6392	6257	6147	6037	5902	DLF	923	951	933	919	905	887
AMBUJACEM	623	643	630	620	610	598	DABUR	627	636	630	625	620	614
APOLLOHOSP	7145	7282	7206	7145	7083	7007	DALBHARAT	1919	1944	1929	1916	1903	1888
APOLLOTYRE	568	629	593	563	534	498	DIVISLAB	5365	5533	5437	5359	5281	5184
ASHOKLEY	241	247	243	240	236	232	DRREDDY	6737	6848	6777	6719	6662	6591
ASIANPAINT	3277	3344	3299	3263	3227	3182	EDELWEISS	136	143	139	135	132	127
AUROPHARMA	1508	1561	1533	1511	1488	1460	EICHERMOT	4990	5112	5028	4960	4892	4808
DMART	5189	5429	5314	5222	5130	5016	EMAMILTD	744	762	752	743	735	724
AXISBANK	1274	1299	1285	1273	1261	1246	ENDURANCE	2383	2466	2422	2387	2352	2309
BAJAJ-AUTO	12600	12950	12732	12556	12379	12161	ENGINERSIN	212	224	218	213	208	203
BAJFINANCE	7751	7971	7824	7706	7587	7441	ESCORTS	4392	4650	4462	4309	4157	3969
BAJAJFINSV	1978	2046	2002	1966	1930	1885	EXIDEIND	472	483	476	471	465	458
BAJAJHLDNG	10825	11142	10931	10760	10590	10378	FEDERALBNK	192	197	194	193	191	188
BALKRISIND	3015	3115	3059	3013	2966	2910	FORTIS	610	639	619	603	587	566
BANDHANBNK	206	210	207	205	202	200	IRFC	157	164	160	157	154	151
BANKBARODA	246	250	247	244	242	239	FSL	328	356	343	333	323	310
BANKINDIA	110	114	112	111	109	108	GAIL	231	238	233	229	225	220
BATAINDIA	1425	1442	1432	1423	1414	1404	GMRINFRA	94	96	95	94	93	91
BERGEPAIN	611	625	617	611	605	598	GICRE	400	417	406	397	387	376
BEL	290	294	292	290	289	287	GLENMARK	1685	1722	1700	1683	1666	1644
BHARATFORG	1530	1602	1562	1529	1497	1457	GODREJAGRO	769	793	780	769	758	744
BHEL	281	288	284	281	277	273	GODREJCP	1421	1454	1435	1420	1405	1386
BPCL	345	359	350	342	335	326	GODREJIND	1243	1298	1268	1244	1220	1190
BHARTIARTL	1767	1809	1784	1764	1744	1719	GODREJPROP	3303	3536	3413	3313	3214	3090
INSECTICID	877	925	900	880	860	835	GRAPHITE	593	620	607	597	586	573
BIOCON	372	381	376	372	368	363	GRASIM	2747	2847	2776	2718	2660	2588
BBTC	2689	2770	2731	2700	2668	2630	GSPL	407	415	410	406	401	396
BOSCHLTD	37076	37628	37286	37010	36733	36391	HEG	2420	2569	2496	2437	2378	2305
BRITANNIA	6243	6383	6294	6223	6151	6062	HCLTECH	1782	1831	1808	1790	1772	1749
CESC	204	221	213	206	199	190	HDFCAMC	4522	4666	4570	4493	4416	4320
CAMS	4471	4665	4565	4485	4404	4305	HDFCBANK	1778	1806	1790	1778	1766	1750
CANBK	110	114	112	109	107	105	HDFCLIFE	728	749	736	725	714	700
CASTROLIND	245	258	252	247	242	235	HAVELLS	2028	2124	2070	2027	1984	1931
CHOLAFIN	1638	1677	1652	1632	1611	1586	HEROMOTOCO	6040	6225	6102	6003	5903	5781
CUB	166	170	168	166	164	162	HEG	2420	2569	2496	2437	2378	2305

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2991	3046	3007	2975	2943	2904	NBCC	169	177	173	170	167	163
HINDZINC	517	537	524	514	504	491	NHPC	93	95	94	93	92	91
HUDCO	235	250	242	236	230	223	NMDC	234	249	238	230	222	212
ICICIBANK	1325	1348	1335	1325	1315	1302	NTPC	434	444	439	434	429	424
ICICIGI	2245	2311	2279	2254	2228	2196	NATIONALUM	203	216	207	200	192	183
ICICIPRULI	779	808	792	778	765	748	NESTLEIND	2745	2814	2772	2738	2705	2663
IDBI	88	92	90	88	87	85	NAM-INDIA	675	709	692	678	664	647
IDFCFIRSTB	74	77	75	74	72	70	OBEROIRLTY	1947	2005	1974	1949	1924	1893
ITC	522	530	525	521	517	512	ONGC	295	305	300	295	291	285
INDHOTEL	709	730	719	711	703	692	OIL	567	602	583	567	552	533
INFIBEAM	28	29	29	28	28	27	OFSS	11284	11469	11368	11286	11204	11103
INDIANB	531	549	537	528	519	508	PIIND	4582	4685	4639	4601	4563	4517
INDHOTEL	709	730	719	711	703	692	PNBHOUSING	994	1027	1009	994	979	960
IOC	172	175	173	171	169	166	PAGEIND	42104	43062	42421	41901	41382	40740
IGL	550	562	554	547	540	531	PETRONET	336	348	340	333	326	318
INDUSINDBK	1453	1477	1462	1449	1437	1422	PFIZER	5447	5606	5516	5442	5368	5278
NAUKRI	7926	8179	8039	7926	7813	7672	PIDILITIND	3290	3359	3315	3280	3244	3201
INFY	1894	1936	1917	1902	1886	1867	PEL	1087	1137	1104	1078	1052	1019
INDIGO	4865	4974	4900	4841	4781	4708	PFC	481	494	487	481	474	467
IPCALAB	1485	1547	1513	1485	1457	1423	POWERGRID	365	375	368	363	357	350
JSWENERGY	773	809	791	776	761	743	PRESTIGE	1827	2009	1919	1846	1773	1683
JSWSTEEL	1000	1039	1015	995	974	950	PGHH	16430	16606	16493	16402	16311	16199
JINDALSTEL	1031	1057	1040	1027	1013	997	PNB	107	110	108	106	105	102
JUBLFOOD	689	724	706	692	677	660	QUESS	800	852	827	806	786	761
JKCEMENT	4580	4737	4663	4604	4545	4471	RBLBANK	209	216	211	207	203	198
KOTAKBANK	1903	1940	1918	1900	1882	1860	RECLTD	545	555	548	543	538	531
LT	3760	3858	3808	3766	3725	3674	RAJESHXPO	288	293	290	288	287	284
LTTS	5450	5540	5489	5448	5407	5356	RELIANCE	3008	3041	3017	2997	2978	2953
LICHSGFIN	667	679	670	664	657	649	SBILIFE	1899	1936	1910	1890	1869	1843
LTIM	6150	6278	6207	6150	6092	6021	SRF	2450	2513	2480	2454	2427	2395
LUPIN	2193	2303	2244	2197	2150	2092	SHREECEM	26180	26643	26313	26046	25779	25450
MRF	138800	141157	139780	138666	137551	136174	SHRIRAMFIN	3622	3745	3663	3596	3530	3448
MGL	1963	2037	1995	1962	1928	1886	SIEMENS	7063	7439	7250	7097	6944	6755
M&MFIN	339	355	345	336	328	317	SBIN	802	815	806	799	792	783
M&M	3169	3347	3231	3137	3044	2928	SAIL	139	147	141	137	132	127
MANAPPURAM	203	215	207	201	194	186	SJVN	126	130	128	127	125	124
MRPL	179	183	180	177	175	171	SUNPHARMA	1905	1945	1916	1892	1869	1840
MARICO	692	717	703	692	681	668	SUNTV	830	860	844	831	818	802
MARUTI	13359	14003	13559	13200	12841	12397	SYNGENE	881	901	888	877	866	852
MFSL	1188	1223	1203	1186	1170	1149	TVSMOTOR	2887	2971	2917	2873	2830	2776
LICI	1028	1082	1053	1029	1005	976	TCS	4295	4369	4326	4291	4255	4212
MOTHERSON	213	225	217	210	203	194	TATACOMM	2138	2197	2164	2138	2111	2078
MPHASIS	3050	3099	3068	3043	3019	2988	TATASTEEL	165	171	167	164	161	156
NATCOPHARM	1384	1463	1426	1395	1365	1327	TATAMOTORS	991	1024	1002	984	966	943

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TATAPOWER	475	490	480	473	465	456	VGUARD	444	465	456	448	441	432
TATASTEEL	165	171	167	164	161	156	VARROC	585	617	597	581	565	545
TECHM	1604	1640	1621	1607	1592	1574	VBL	625	645	635	627	619	609
NIACL	236	247	241	236	232	226	VEDL	503	533	512	495	478	456
RAMCOCEM	862	886	870	857	844	828	IDEA	10	11	11	10	10	10
TITAN	3754	3849	3791	3744	3697	3639	VOLTAS	1858	1967	1913	1870	1826	1772
UPL	602	615	607	600	594	585	WHIRLPOOL	2155	2227	2180	2142	2104	2057
ULTRACEMCO	12060	12401	12162	11969	11776	11538	WIPRO	540	550	544	540	535	529
UNIONBANK	127	130	128	126	125	122	YESBANK	23	23	23	23	23	22
FLUOROCHEM	4241	4355	4296	4248	4201	4142	ZEEL	136	143	139	136	134	130
UBL	2161	2212	2179	2152	2126	2093	ZYDUSLIFE	1070	1084	1074	1065	1057	1046
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	26216	26504	26311	26155	25999	25806	NIFTY FMCG	66157	66956	66404	65957	65511	64959
NIFTY MIDCAP 50	16947	17117	17002	16909	16816	16702	NIFTY IT	42161	42664	42387	42163	41939	41662
NIFTY AUTO	27496	28237	27712	27287	26863	26338	NIFTY METAL	9986	10306	10079	9896	9713	9486
NIFTY BANK	54375	54915	54567	54285	54002	53654	NIFTY PHARMA	23251	23553	23351	23187	23023	22820
NIFTY ENERGY	44145	44692	44315	44010	43705	43327	NIFTY PSU BANK	6805	6934	6843	6770	6697	6606
NIFTY FINANCIAL SE	25155	25455	25259	25101	24943	24747	NIFTY REALTY	1131	1160	1144	1130	1117	1100

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