

October 19, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	23,146.15	0.65↗
Sensex	74,729.27	0.56↗
Midcap	59,129.75	0.11↘
Smallcap	19,129.80	0.01↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
15	2131/1422

Key Data

Data	Current	Previous
Dow Jones	52121.07	52188.54
U.S. Dollar Index	101.83	102.06
Brent Crude (USD/ BBL)	107.89	105.43
US 10Y Bond Yield (%)	5.07	5.10
India 10Y Bond Yield (%)	7.36	7.39

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55749.70	0.11↘
NIFTYAUTO	25733.80	0.62↗
NIFTYENERG	36157.20	0.16↘
NIFTYFINSR	27164.00	0.22↘
NIFTYFMCG	44493.20	0.67↘
NIFTYIT	31966.05	4.06↗
NIFTYMEDIA	1647.70	1.89↗
NIFTYMETAL	12108.60	0.75↗
NIFTYPHARM	25755.65	0.24↘
NIFTYREALT	825.75	0.36↘

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HDFCLIFE	Life Insurance	553	710	28.4%

*CMP as on October 16 2026

Top News

- ✦ **TCS completed the acquisition of 100% partnership interest in BBY Services India LLP, which operates Best Buy's India Global Capability Centre (GCC), supporting its technology and business operations.** The entity became TCS's wholly owned subsidiary on October 15, 2026, strengthening its enterprise technology and service delivery capabilities.
- ✦ **Omaxe signed an MoU with Carnation Hotels, a wholly owned subsidiary of Lemon Tree Hotels, to operate 10 hotel projects comprising 4,000 keys across India.** The projects entail an estimated investment of ₹4,000 crore and form part of Omaxe's broader hospitality expansion strategy.
- ✦ **Adani Power received a Letter of Award from Uttarakhand Power Corporation for supplying 1,234 MW of thermal power (1,320 MW installed capacity)** under a 25-year long-term Power Supply Agreement.

Technical

Refer Page 03-04

- ✦ **Nifty extended its recovery for a second consecutive session on Friday,** with benchmark indices trading higher following Thursday's sharp rally.
- ✦ After opening on a flat note, **the indices gained ground as buying interest in select heavyweights,** particularly technology stocks, supported sentiment.
- ✦ From a technical perspective, **the Nifty is approaching the 23,300 mark, and a decisive breakout above this level could extend the recovery towards 23,500–23,700.**
- ✦ **On the downside, the 22,700–22,900 zone** is now expected to provide support.
- ✦ Given the mixed cues and the busy earnings calendar, **we maintain a positive yet cautious stance,** with an emphasis on selective stock picking and disciplined trade management.
- ✦ **Stock of the day - INDHOTEL**

Fundamental

Top News

01

TCS completed the acquisition of 100% partnership interest in BBY Services India LLP, which operates Best Buy's India Global Capability Centre (GCC), supporting its technology and operations. The entity became TCS's wholly owned subsidiary on October 15, 2026.

02

Omaxe signed an MoU with Carnation Hotels, a wholly owned subsidiary of Lemon Tree Hotels, to operate 10 hotel projects comprising 4,000 keys across India. The projects involve an estimated ₹4,000 crore investment.

03

Moneyview invested an additional ₹250 crore in its wholly owned subsidiary, Whizdm Finance, through an equity subscription to strengthen its capital base and expand lending operations. The investment does not alter Moneyview's ownership stake.

04

Eternal saw BofA Securities Europe SA acquire 53.38 lakh shares, representing a 0.05% stake, from Goldman Sachs Bank Europe SE ODI through an open-market transaction worth ₹168.67 crore at ₹316 per share.

05

Dynacons Systems & Solutions secured a ₹137.15 crore (including GST) project from the Supreme Court of India to supply and install 728 servers across district courts nationwide for the Case Information System, with three years of support.

Stock for Investment

HDFC Life Insurance Company Ltd

Stock Symbol	HDFCLIFE
Sector	Life Insurance
*CMP (₹)	553
^Target Price (₹)	710
Upside	28.4%

*CMP as on October 16 2026

^Time horizon - upto 11 Months

- ✦ **Business Growth:** Q2FY27 APE grew 13% YoY to ₹4,735 crore, supported by improved HDFC Bank sourcing and diversified partnerships.
- ✦ **VNB and Margins:** VNB rose 15% YoY to ₹1,158 crore, while margins improved 41 bps to 24.5%, aided by a better product mix.
- ✦ **Product Mix and Risks:** Retail protection grew 33% in H1FY27, while annuity contributed 12% of individual APE. Lower persistency and proposed distribution reforms remain monitorables.
- ✦ **Outlook and Valuation:** H1FY27 PAT increased 13% to ₹1,119 crore, with solvency at 180%. We maintain BUY with a target price of ₹710.

Technical

Inching gradually higher. Maintain positive bias.

NIFTY

23146.15 ▲ 148.80 (0.65%)

S1

23000

S2

22900

R1

23300

R2

23500

Technical Chart : **Weekly**



- ✦ **Nifty extended its recovery for a second consecutive session on Friday**, with benchmark indices trading higher following Thursday's sharp rally.
- ✦ From a technical perspective, **the Nifty is approaching the 23,300 mark**, and a **decisive breakout above this level could extend the recovery towards 23,500–23,700**.
- ✦ **On the downside, the 22,700–22,900 zone** is now expected to provide support.
- ✦ Given the mixed cues and the busy earnings calendar, **we maintain a positive yet cautious stance**, with an emphasis on selective stock picking and disciplined trade management.

BANKNIFTY

55844.00 ▲ 33.50 (0.06%)

S1

55500

S2

55000

R1

56500

R2

57000

Technical Chart : **Daily**



- ✦ **The banking index extended its recovery for the second consecutive session**, sustaining above the 20 DEMA while encountering immediate resistance at the 50 DEMA.
- ✦ **After opening firm, the index maintained a positive intraday bias**, reflecting improving short-term momentum.
- ✦ **Sectoral participation remained mixed**, with Canara Bank and Bank of Baroda demonstrating relative strength, while Yes Bank and AU Small Finance Bank underperformed.
- ✦ **The index faces resistance near 57,000**, with **crucial downside support around 55,000**.

Technical

Stock of the day

INDHOTEL

Recom.

BUY

CMP (₹)

772.10

Range*

770-773

SL

748

Target

818

Technical Chart : Weekly



- ✦ **The stock has decisively broken out of a multi-month consolidation range**, signaling a potential bullish continuation.
- ✦ **Price action has established a firm base above key short to medium-term moving averages**, reinforcing the improving trend structure.
- ✦ **The breakout is accompanied by significant volume expansion**, indicating strong buying conviction and heightened market participation.
- ✦ **Traders may consider accumulating the stock** within the recommended range.

Momentum Stocks Midcap

Name	Price	Price %
KPITTECH	554.25	5.37%
CHEMPLASTS	214.50	5.33%
VAIBHAVGBL	210.33	3.68%
CCL	1008.10	7.12%
GSPL	268.35	7.13%

Name	Price	Price %
TCS	2477.30	5.42%
INDHOTEL	768.05	3.59%
MPHASIS	2497.60	1.81%
ALKEM	5064.50	1.09%
INDIGO	4675.10	2.16%

Range Breakout/ Breakdown

Top 5 F&O Gainers

Name	Price	Price %
TECHM	1783.00	8.06%
WIPRO	184.98	6.28%
TCS	2477.30	5.42%
KPITTECH	554.25	5.37%
DALBHARAT	1689.40	4.93%

Name	Price	Price %
ANGELONE	299.05	4.46%
LTF	252.80	3.51%
YESBANK	17.56	3.09%
MANKIND	2277.40	2.99%
DIXON	12315.00	2.77%

Top 5 F&O Losers

Bullish Charts

Name	Price	Price %
CGPOWER	844.40	3.23%
INDHOTEL	768.05	3.59%
INFY	1164.60	4.92%
LTM	4412.30	4.19%
TATAELXSI	3844.70	3.91%

Name	Price	Price %
INDIGO	4675.10	2.16%
LICHSGFIN	521.10	2.27%
NAM-INDIA	1065.00	2.19%
PFC	334.55	2.26%
VOLTAS	1030.60	2.03%

Bearish Charts

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
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	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
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	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest if answer to F(a) above is Yes: Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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