

MOST Market Roundup

Market Update

Nifty : 25,327.05 -96.55 (-0.38%)

Sensex : 82,626.23 -387.73 (-0.47%)

- Equity benchmark indices ended their three-day winning streak as investors booked profits after the benchmarks touched a two-month high. Market sentiment was further dampened by caution ahead of the holiday and lingering uncertainty over the India–US trade deal. Since the August lows, the Nifty and Sensex had advanced nearly 4%, including a 1.5% gain in the last three sessions. On Thursday, the Nifty briefly crossed the 25,400 mark, while the Sensex moved past 82,100 intraday. However, both indices retreated, with the Sensex slipping 388 points, or 0.40%, to close at 82,626, and the Nifty easing 71 points, or 0.30%, to settle at 25,353.
- IT and FMCG counters came under selling pressure, while midcap and small-cap indices ended marginally higher. PSU banks extended their rally, with the Nifty PSU Bank Index rising over 1% as PNB, Bank of India, Union Bank, UCO Bank, and SBI gained 1–3%. Vodafone Idea jumped 7% to ₹8.40 after the Supreme Court deferred hearing on its AGR plea to September 26, following the government’s statement that it did not oppose the plea and stressed the need for a resolution.
- Adani group stocks also saw strong buying after SEBI dismissed certain allegations made by Hindenburg Research. Adani Enterprises surged 6%, while Adani Green, Adani Energy, Adani Power, NDTV, and Adani Wilmar advanced up to 12%.
- Globally, US equities hit fresh record highs, with the Dow, S&P 500, Nasdaq, and Russell 2000 climbing up to 1% after the Federal Reserve resumed its rate-cutting cycle and signaled further easing. Optimism was also lifted by Nvidia’s plans to invest in Intel. European stocks opened on a firm note, but Asian markets traded lower as sentiment soured after the Bank of Japan kept rates unchanged and announced plans to sell its massive ETF holdings worth over 75 trillion yen, leading to declines in Japanese equities.

Technical Outlook:

- Nifty index opened flattish and witnessed a slight breather after the rally of the last ten sessions. It witnessed slight profit booking towards the end of the week and closed with losses of around 100 points but major support levels are respected so buy on dips narrative remains firmly intact. It has moved by more than 1000 points so far in the month of September and staged a spirited comeback.
- It formed a bearish candle on daily frame but with a longer lower shadow indicating smart buying at lower levels. It formed a bullish candle on the weekly frame and has been making higher lows from the last three weeks. Now it has to hold above 25250 zones for an up move towards 25500 then 25650 zones while supports can be seen at 25250 then 25100 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.33% at 25426 levels. Positive setup seen in Godrej Properties, Biocon, Ashok Leyland, Laurus Lab, Polycab, PNB, SBI, BOB, LTF, HAL, MCX, Hyundai, Bharti Airtel and Eternal while weakness in Exide Industries, Trent, SBI Card, ICICI GI, Concor, Cyient, Titan, BSE and United Spirits.
- On option front, Maximum Call OI is at 25400 then 25500 strike while Maximum Put OI is at 25300 then 25200 strike. Call writing is seen at 25400 then 25350 strike while Put writing is seen at 25300 then 25350 strike. Option data suggests a broader trading range in between 25000 to 25700 zones while an immediate range between 25100 to 25500 levels.

Today's News

- **Voda Idea AGR case supreme court hearing on September 26** - Hopes for some relief to the debt-ridden telecom company on its AGR dues from the apex court. The Supreme Court postponed Voda Idea's Adjusted Gross Revenue (AGR) plea to next Friday, September 26 after the government said it was not opposing the telco's AGR plea and highlighted that some solution was required.
- **Net Direct Tax Collections See 9.18% Growth in April-September** - Net direct tax collections rose by 9.18% to 10.8 trillion Indian rupees in the April 1 to Sept. 17 period against 9.915 trillion rupees in the corresponding period a year ago, according to data released by the Income Tax Department on Thursday.
- **L&T** - Company has secured a major order valued between Rs1000cr – 2500cr from the state-owned Nuclear Power Corporation of India Ltd (NPCIL) for works at the Kudankulam nuclear power plant in Tamil Nadu.
- **JSW Energy** - Statkraft agrees to sell the Tidong hydropower project in Himachal Pradesh to JSW Energy.
- **Rites** - Company received order worth Rs 78.65 crore from NTPC Lt. for hiring diesel locomotives on lease basis.
- **Graphite India acquires 6.8% Stake in US-Based Graffech International** - Company acquired 6.82% stake in the NYSE-listed GrafTech International Ltd. for Rs 168 crore through secondary market transactions/overseas portfolio investment scheme.
- **UltraTech Cement's** - Rating agency Moody's issuer rating rated on Ultratech Cement at Baa3. Long-Term rating was affirmed by Moody's at Baa3 and outlook remains stable.
- **Kaynes Technology** - Company's Chief Executive Officer Rajesh Sharma resigned with effect from Oct 31.

Global Market Update

- **European Market** - European stocks rose, lifted by auto shares, after Stellantis NV was upgraded at Berenberg and auto supplier Aumovio started trading on the Frankfurt Stock Exchange day. Germany and France Index gained 0.3% and 1% respectively.
- **Asian Market** - Asian equities wiped out earlier gains to fall on Friday, as investor sentiment weakened following the Bank of Japan's plan to offload its exchange-traded fund holdings. Equities in Japan dropped following the BOJ's decision to leave the interest rate unchanged and announcement of the plan to sell its stockpile of ETFs valued at more than 75 trillion yen. Stock benchmarks in South Korea and Taiwan also fell.
- **US Data** - Net Long Term TIC Flow.
- **Commodity** - Brent Crude is trading at \$67/bbl with US President Donald Trump pressing for lower prices while Ukraine escalates strikes on Russian energy facilities. OPEC's still-accelerating output is adding to expectations of a record 2026 surplus.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,327	25,286	25,205	25,266	25,347	25,408	25,490	25,429
ADANIENT	2,528	2,466	2,411	2,470	2,524	2,583	2,637	2,579
ADANIPTS	1,429	1,425	1,403	1,416	1,438	1,451	1,473	1,460
APOLLOHOSP	7,805	7,799	7,749	7,777	7,827	7,855	7,905	7,877
ASIANPAINT	2,496	2,469	2,450	2,473	2,491	2,514	2,532	2,510
AXISBANK	1,140	1,127	1,119	1,130	1,137	1,147	1,154	1,144
BAJAJ-AUTO	8,976	8,951	8,884	8,930	8,997	9,043	9,110	9,064
BAJAJFINSV	2,071	2,054	2,044	2,057	2,067	2,081	2,091	2,077
BAJFINANCE	994	989	985	990	993	997	1,000	996
BEL	409	408	405	407	410	413	416	413
BHARTIARTL	1,960	1,928	1,906	1,933	1,955	1,982	2,004	1,977
CIPLA	1,575	1,558	1,545	1,560	1,573	1,588	1,600	1,585
COALINDIA	395	392	390	393	394	396	398	395
DRREDDY	1,322	1,312	1,305	1,314	1,320	1,329	1,335	1,327
EICHERMOT	6,981	6,925	6,882	6,931	6,975	7,024	7,068	7,018
ETERNAL	338	335	332	335	337	340	343	340
GRASIM	2,884	2,848	2,832	2,858	2,875	2,901	2,918	2,891
HCLTECH	1,470	1,464	1,446	1,458	1,476	1,488	1,506	1,494
HDFCBANK	967	962	954	961	969	975	983	977
HDFCLIFE	785	781	773	779	786	792	800	794
HEROMOTOCO	5,415	5,372	5,344	5,380	5,407	5,443	5,470	5,435
HINDALCO	745	739	729	737	747	755	765	757
HINDUNILVR	2,564	2,555	2,525	2,544	2,575	2,594	2,624	2,605
ICICIBANK	1,403	1,400	1,389	1,396	1,407	1,414	1,425	1,418
INDUSINDBK	744	736	732	738	742	749	753	747

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,544	1,520	1,507	1,526	1,538	1,557	1,570	1,551
ITC	410	409	407	408	411	412	414	413
JIOFIN	318	316	313	315	318	321	324	322
JSWSTEEL	1,126	1,114	1,109	1,117	1,122	1,130	1,134	1,126
KOTAKBANK	2,039	2,027	2,013	2,026	2,040	2,053	2,067	2,055
LT	3,684	3,671	3,653	3,668	3,687	3,702	3,721	3,705
M&M	3,601	3,585	3,555	3,578	3,607	3,630	3,660	3,637
MARUTI	15,880	15,811	15,668	15,774	15,917	16,023	16,166	16,060
NESTLEIND	1,198	1,191	1,179	1,188	1,200	1,209	1,221	1,212
NTPC	339	336	335	337	338	340	341	340
ONGC	237	235	234	235	236	238	239	237
POWERGRID	287	285	282	284	287	290	293	290
RELIANCE	1,408	1,404	1,396	1,402	1,409	1,415	1,423	1,417
SBILIFE	1,846	1,822	1,813	1,830	1,838	1,855	1,863	1,847
SBIN	863	849	844	853	859	868	874	864
SHRIRAMFIN	633	627	622	627	632	638	643	637
SUNPHARMA	1,658	1,643	1,631	1,645	1,656	1,670	1,681	1,668
TATACONSUM	1,129	1,114	1,107	1,118	1,125	1,136	1,143	1,133
TATAMOTORS	707	705	700	703	708	712	717	714
TATASTEEL	172	171	170	171	172	173	174	173
TCS	3,171	3,144	3,129	3,150	3,165	3,186	3,202	3,181
TECHM	1,557	1,542	1,536	1,547	1,552	1,562	1,568	1,557
TITAN	3,470	3,460	3,429	3,450	3,480	3,501	3,532	3,511
TRENT	5,082	5,074	5,021	5,051	5,105	5,135	5,189	5,158
ULTRACEMCO	12,510	12,484	12,386	12,448	12,546	12,608	12,706	12,644
WIPRO	256	255	253	255	256	258	259	258

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