2 mins Nifty Wrap
Market News

16-Septmeber-2026

Market News:

- Apollo Micro Systems secured SALHS ToT and progressed the MIGM programme, strengthening its indigenous defence technology capabilities.
- Equitas SFB's Board Approves Raising up to Rs 500 Crore Through NCDs.
- Glass Wall Systems Reports ₹981 Crore Order Book, Eyes Expansion into Global Markets.

Technical Summary:

The NIFTY 50 index opened on a positive note with a gap-up opening; however, after the initial up move, the index consolidated within a well-defined range established during the first hour of trade. Throughout the remainder of the session, NIFTY largely remained confined within this range, with limited follow- through on either side, indicating a lack of strong directional momentum and a balanced approach among market participants. On the daily chart, NIFTY formed a Doji candlestick pattern, reflecting indecision between buyers and sellers. The formation suggests that despite the positive opening, neither side was able to establish a decisive grip over the session. A breakout from the prevailing range, supported by strong volumes and sustained price action, could provide further clarity on the near-term trend. Until then, the index may continue to witness consolidation with stock- and sector-specific movements. From a sectoral perspective, FMCG and PSU Banks emerged as the key outperforming sectors, providing relative strength to the broader market. On the other hand, IT and Healthcare were among the underperforming sectors and remained a drag on the index. Overall, the session remained range-bound, with sector rotation and stock- specific activity dominating the market action. Traders may therefore continue to monitor the established intraday range for a decisive breakout or breakdown before adopting a stronger directional view.

Levels to watch:

The Nifty has its crucial resistance 23600 (Pivot Level) and 23800 (Key Resistance). While support on the downside is placed at 23070 (Swing Low) and 22700 (Key Support).

What should short term traders expect?

The Index can short below 23070 for the potential target of 22700 AND 22500 the stop loss of 23230 level.

Technical Data Points

NIFTY SPOT: 23217 (0.43%)

TRADING ZONE:

Resistance: 23600 (Pivot Level) and 23800 (Key Resistance)

Support: 23070 (Swing Low) and 22700 (Key Support).

STRATEGY: BEARISH TILL BELOW 23800 (Key Resistance)

BANK NIFTY SPOT: 56292 (0.89%)

TRADING ZONE:

Resistance: 57000 (Pivot Level) and 58200(Key Resistance)

Support: 55500 (Pivot Level) and 54700 (Key Support).

STRATEGY: BEARISH TILL BELOW 58200 (Key Resistance)

Invest Now

Top Gainers (Nifty 50)

HDFCLIFE	530.20 (2.73%)
SBILIFE	1,697.90 (2.65%)
SBIN	991.40 (2.42%)
ITC	264.15 (2.38%)
NESTLEIND	1,384.50 (1.65%)

Top Losers (Nifty 50)

TCS	2,188.80 (-2.76%)
WIPRO	166.89 (-1.83%)
INFY	1,060.00 (-1.58%)
TECHM	1,558.00 (-1.14%)
LT	3,807.70 (-1.12%)

1 Day Change

Gold	152414 (1.50%) 16:11
Silver	235385 (1.41%) 16:11
USD-INR	95.94 (0.09%) 16:12
Dow Jones	52200 (0.16%)
Nasdaq	29083 (0.44%)

SS Retail Ltd. IPO has been 1.38 subscribe

Manika Plastech Ltd. IPO has been 29.02 subscribe

Jindal Supreme (India) Ltd. IPO has been 6.89 subscribe

Hero Motors Ltd. IPO has been 1.41 Subscribe