

Daily Research Report

Dt.: 29 Sep, 2026

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

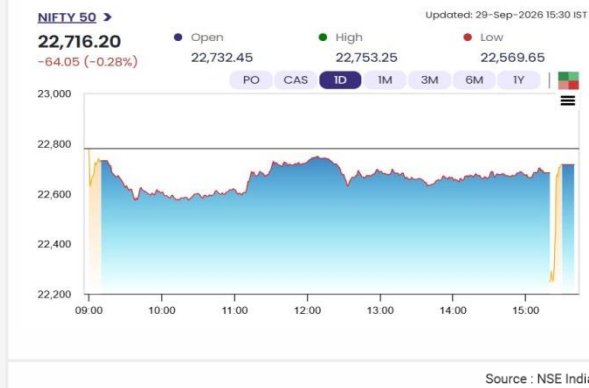
INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	22472.06	32454.07	-9980.22
DII	46162.11	30398.40	+6952.70

TRADE STATISTICS FOR 28/09/2026

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	295287	45202.98	
Stock Fut.	3613268	229366.2	
Index Opt.	379519443	57215237	1.04
Stock Opt.	7917013	525070.2	
F&O Total	391345011	58014876	

Nifty Action: 28/09/2026



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22899	22795	22666	22567	22486
BANKNIFTY	55783	54554	54160	53222	53586

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23350	23510	23695
Below	22500	22222	22027

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	56800	57450	58072
Below	54000	53524	52178

NIFTY CHART



September expiry highlighted a clear deterioration in Nifty technical structure, with 23000 eventually giving way despite earlier OI support. The index remained under sustained pressure, making September one of the weakest monthly series in recent years. Yesterday's expiry session again witnessed unusually sharp intraday swings, with Nifty touching a low near 22570 during regular trading before recovering to close at 22716 culminating into a 'Bullish Spike' candlestick formation. The extreme movement around the closing auction further underlined the heightened risk associated with expiry-day positioning and rollovers. Options data saw the weekly Put-Call Ratio rebounded from oversold levels, rising from 0.70 to 0.99 ahead of Thursday's SENSEX weekly expiry, while Nifty option sellers established an aggressive Call-writing ceiling around 23000. Going into the October series, the 22600–23000 zone will be crucial in assessing whether Nifty is forming a fresh base or entering another leg of weakness also supported with the progressing Price-RSI divergence. The immediate focus remains on whether the index can reclaim and sustain above 22850–23000. On the downside, 22600 remains the immediate reference, followed by 22400. October has historically witnessed significant two-way swings, while the 10-year seasonal record remains broadly constructive, with Nifty delivering positive returns in 8 of the last 10 occasions.

Trade Scanner: ADANIPOWER, AUBANK, AUROPHARMA, BSE, GLENMARK, HINDPETRO, HYUNDAI, JINDALSTEL, LUPIN, MCX, SHRIRAMFIN, SUZLON, TATASTEEL, TVSMOTOR. ABB, BDL, M&M, MARICO, NATIONALUM, NBCC, PNB, POLICYBZR, RELIANCE, SIEMENS, TATAPOWER, WIPRO.SHRIRAMFIN, SIEMENS

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