September 10, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	23,431.50	0.86↘
Sensex	74,764.23	1.08↘
Midcap	62,592.80	0.51↘
Smallcap	20,036.90	0.48↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
20	1481/2092

Key Data

Data	Current	Previous
Dow Jones	52523.3	52750.8
U.S. Dollar Index	98.78	98.79
Brent Crude (USD/BBL)	101.30	99.38
US 10Y Bond Yield (%)	4.85	4.80
India 10Y Bond Yield (%)	6.96	6.95

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	56468.50	0.54↘
NIFTYAUTO	27668.45	0.38↘
NIFTYENERG	38408.90	0.83↗
NIFTYFINSR	27547.20	0.95↘
NIFTYFMCG	45387.55	0.79↘
NIFTYIT	28899.75	3.29↘
NIFTYMEDIA	1532.30	0.54↘
NIFTYMETAL	13391.15	1.79↗
NIFTYPHARM	26712.45	0.63↘
NIFTYREALT	875.05	1.91↘

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
PARADEEP	**Fertilizers**	**157.8**	**178**	**12.8%**

*CMP as on September 09 2026

Top News

- **IHCL has signed a brownfield project for a 111-key Ginger hotel in Nava Raipur, Chhattisgarh, featuring Qmin, meeting facilities and a fitness centre.** With this addition, IHCL will have four hotels in Chhattisgarh, including three under development.
- **Berger Paints India will commence commercial production at its fully automated solvent-based paint facility in Hindupur, Andhra Pradesh from September 9, 2026.** The facility has a capacity of 36,000 KL/MT annually and involved an investment of over ₹188 crore.

Technical

Refer Page 03-04

- **Nifty remained under pressure on Wednesday,** extending the recent corrective phase as escalating geopolitical tensions continued to weigh on investor sentiment.
- **The Nifty declined 0.86% to close at 23,431.50**, while the Sensex fell 1.08% to 74,764.23.
- **Technically, the Nifty has decisively slipped below the crucial 23,600 support zone**, weakening the near-term structure.
- **The index could now move towards the next support zone of 23,300–23,100,** while any recovery is likely to face resistance around 23,600–23,800.
- With crude crossing $100 again and FII selling persisting, **we maintain a negative stance on the index and recommend a selective**, stock-specific approach, with positions on both sides and strict risk management.
- **Stock of the day - MEESHO**

Fundamental

Top News

01 **IHCL has signed a brownfield project for a 111-key Ginger hotel in Nava Raipur, Chhattisgarh, featuring Qmin, meeting facilities and a fitness centre.** With this addition, IHCL will have four hotels in Chhattisgarh, including three under development.

02 **Berger Paints India will commence commercial production at its fully automated solvent-based paint facility in Hindupur, Andhra Pradesh from September 9, 2026.** The facility has a capacity of 36,000 KL/MT annually and involved an investment of over ₹188 crore.

03 **EaseMyTrip's 'Big Travel Days Sale' (Sept 9–12, 2026) offers major discounts on flights, hotels, and holiday packages across domestic and global destinations using code EMTRUSH.** Customers can maximize savings with flight partners like Air India, leading hotel chains, and exclusive instant bank offers from Axis, Bank of Baroda, DBS, and IDBI Bank.

04 **Adani Airport Holdings has secured binding agreements to raise ₹9,825 crore in primary equity from BlackRock, Temasek, Premji Invest, and Alpha Wave Global at an $18 billion valuation.** Tranche-funded through July 2027 for a 5.54% collective stake, the capital will expand capacity to 200 million passengers annually, build 22 million sq. ft. of Airport City real estate, and scale non-aeronautical businesses.

05 **India's electric vehicle retail sales surged 52.9% year-on-year to 2,98,448 units in August 2026, expanding overall market penetration to 12.3%.** Growth was powered by a 67.05% jump in electric two-wheelers (1,83,204 units) alongside strong gains across electric passenger vehicles (+51.88%), three-wheelers (+25.28%), and commercial vehicles, which nearly tripled.

Stock for Investment

Stock Symbol	**PARADEEP**
Sector	**Fertilizers**
***CMP (₹)**	**157.8**
^Target Price (₹)	**178**
Upside	**12.8%**

*CMP as on September 09 2026
^Time horizon - upto 11 Months

Paradeep Phosphates Ltd

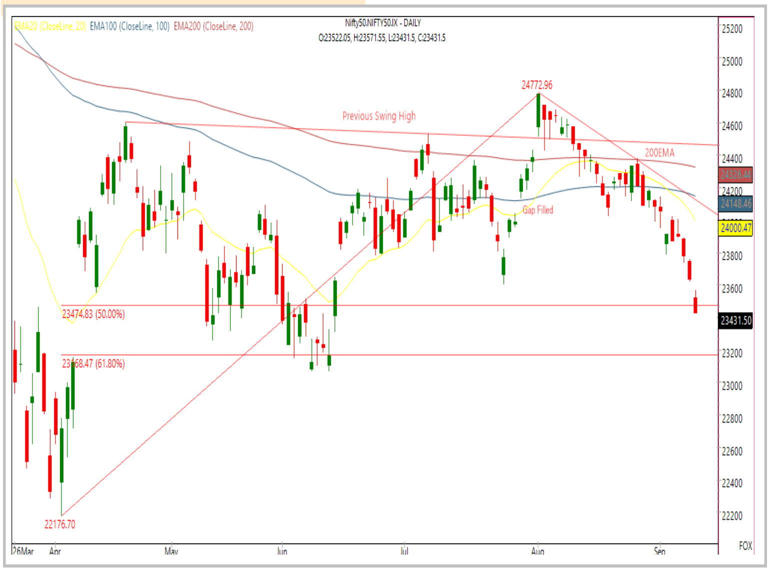
- **Strong FY26 Performance:** Revenue grew 29% YoY to ₹21,972 Cr, EBITDA 33%, and PAT 52% to ₹1,000 Cr, driven by higher volumes and efficiencies.
- **Backward Integration:** Acid capacity expansion should reduce input dependence, improve margins and support profitability from FY27.
- **Resilient Operations:** Diversified sourcing and domestic procurement strengthen supply-chain resilience amid commodity and geopolitical volatility.
- **Outlook & Valuation:** Strong fertilizer demand and integration support growth. BUY with ₹178 target price, based on 10.6x FY28E earnings.

Technical

Negative tone to continue. Align trades accordingly.

NIFTY	S1	S2	R1	R2
23431.50 ↘ 203.60 (0.86%)	23300	23100	23600	23800

Technical Chart : **Daily**



- **Nifty remained under pressure on Wednesday,** extending the recent corrective phase as escalating geopolitical tensions continued to weigh on investor sentiment.
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- **The index could now move towards the next support zone of 23,300–23,100,** while any recovery is likely to face resistance around 23,600–23,800.
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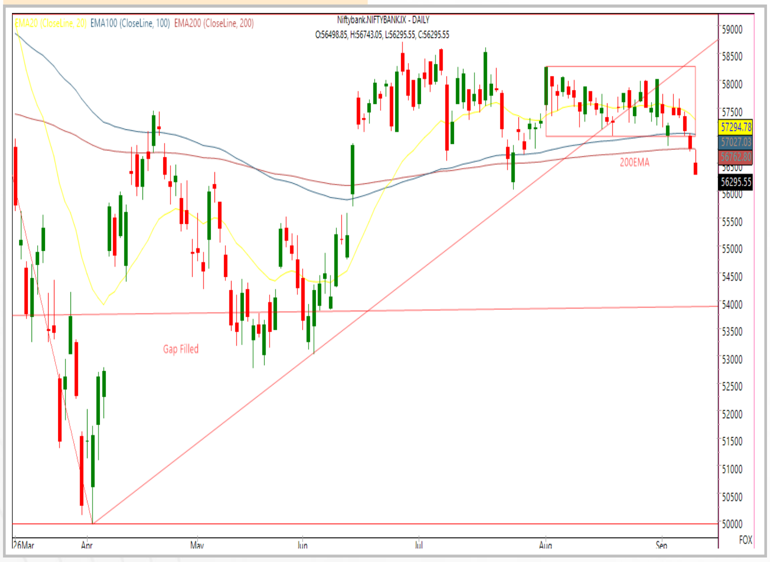
BANKNIFTY	S1	S2	R1	R2
56295.55 ↘ 482.00 (0.85%)	56000	55600	56700	57000

Technical Chart : **Daily**



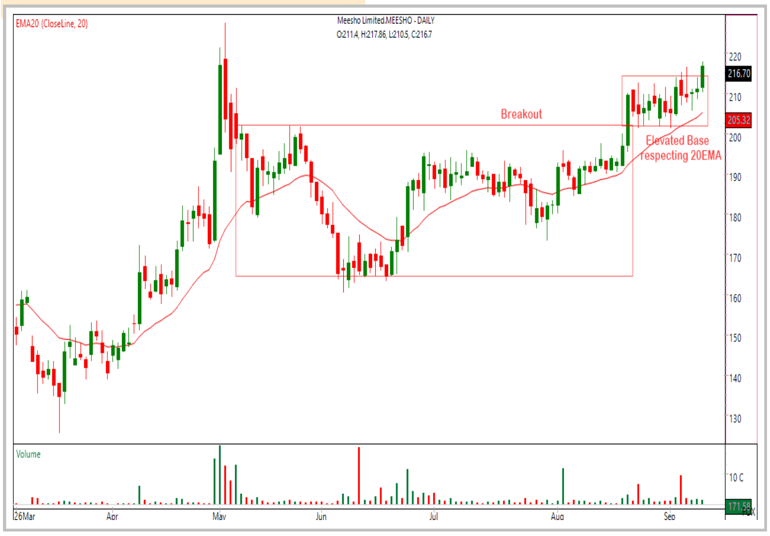
- **The banking index extended its profit-booking phase for the fourth consecutive session,** closing below the 200 DEMA.
- **After a gap-down opening, initial recovery attempts failed as aggressive selling emerged** during the second half, forcing a weak close.
- **Sectoral momentum remained mixed,** with IndusInd Bank and PNB showing relative strength, while HDFC Bank and Kotak Bank underperformed.
- **Immediate resistance is placed near 57,000**, while **55,600 remains crucial support.**

Technical

Stock of the day
MEESHO

Recom.	CMP (₹)	Range*	SL	Target
BUY	216.70	215-217	208	232

Technical Chart : **Daily**



- **MEESHO continues to exhibit a strong bullish structure,** with price sustaining above its short, medium and long-term moving averages, confirming the prevailing uptrend.
- **Price action is consistently forming higher highs and higher lows**, while rising volumes during advances reinforce buying strength.
- **Momentum indicators remain supportive,** with RSI and MACD maintaining positive configurations.
- **Investors may consider accumulating the stock** within the recommended range.

Momentum Stocks Midcap

Name	Price	Price %
GRAPHITE	854.65	16.40↗
MRPL	184.89	6.90↗
JSL	782.30	5.90↗
KEC	398.10	1.87↘
GSPL	268.35	7.13↘

Range Breakout/ Breakdown

Name	Price	Price %
PAYTM	1751.00	4.85↗
ADANIPORTS	1774.40	3.77↗
CGPOWER	929.65	2.08↗
CAMS	715.70	1.89↘
HDFCLIFE	517.00	3.15↘

Top 5 F&O Gainers ↗

Name	Price	Price %
ADANIENT	3099.00	4.94↗
PAYTM	1751.00	4.85↗
MAXHEALTH	1037.30	4.46↗
ADANIPORTS	1774.40	3.77↗
COALINDIA	432.70	2.96↗

Top 5 F&O Losers ↘

Name	Price	Price %
COFORGE	1842.20	5.53↘
INFY	1030.00	4.81↘
LODHA	1167.20	3.70↘
HCLTECH	1231.60	3.56↘
TECHM	1503.90	3.53↘

Bullish Charts

Name	Price	Price %
ADANIPOWER	214.09	2.73↗
BHEL	433.95	2.80↗
CUMMINSIND	5167.50	2.53↗
NATIONALUM	379.85	2.37↗
SWIGGY	283.20	2.72↗

Bearish Charts

Name	Price	Price %
BSE	3297.80	2.83↘
HDFCLIFE	517.00	3.15↘
MUTHOOTFIN	2823.10	2.64↘
TATAELXSI	3391.10	2.89↘
UNITDSPR	1402.30	2.62↘

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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
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	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
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	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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