

October 07, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	22,776.10	0.98
Sensex	73,067.81	0.95
Midcap	59,761.20	1.08
Smallcap	19,448.70	1.56

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
8	2453/1125

Key Data

Data	Current	Previous
Dow Jones	51520.51	51337.22
U.S. Dollar Index	101.98	102.08
Brent Crude (USD/ BBL)	101.54	100.46
US 10Y Bond Yield (%)	5.31	5.32
India 10Y Bond Yield (%)	7.20	7.21

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	54966.30	0.46
NIFTYAUTO	25503.35	0.32
NIFTYENERG	36855.20	0.71
NIFTYFINSR	26769.85	0.80
NIFTYFMCG	45069.30	1.10
NIFTYIT	28036.35	0.94
NIFTYMEDIA	1567.35	0.44
NIFTYMETAL	12583.40	0.68
NIFTYPHARM	26520.40	1.54
NIFTYREALT	836.35	0.40

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
RELIANCE	OIL & GAS	1,216	1,696	39.5%

*CMP as on October 06 2026

Top News

- At India Mobile Congress 2026, HCLTech will showcase its AI-powered platforms and engineering accelerators designed to help telecom operators transition to AI-native, autonomous networks. These reusable solutions enable faster scaling across key industry priorities, including OSS modernization, network cloudification, and the evolution toward 6G.
- According to FADA, India's automobile retail sales grew 31.82% YoY to a record 25,36,920 units in September 2026, driven by festive demand and a low base to mark the best-ever September.

Technical

Refer Page 03-04

- Nifty extended its recovery on the weekly expiry day, with the benchmarks gaining nearly a percent as easing crude prices and encouraging Q2 business updates supported the sentiment.
- Sectorally, buying in private banking counters, consumer durables, pharma and energy supported the recovery and emerged among the stronger performers, while IT and realty lagged.
- Technically, the 22,800-22,850 zone is likely to act as the immediate hurdle, followed by the broader resistance around 23,000-23,200 while 22,600-22,400 remains the key near-term support.
- With the broader market structure remaining cautious amid elevated global macro risks, volatility is likely to stay high, favouring a selective, stock-specific approach as opportunities emerge.
- Stock of the day - **INDHOTEL**

Fundamental

Top News

01

At India Mobile Congress 2026, HCLTech will showcase its AI-powered platforms and engineering accelerators designed to help telecom operators transition to AI-native, autonomous networks. These reusable solutions enable faster scaling across key industry priorities, including OSS modernization, network cloudification, and the evolution toward 6G.

02

According to FADA, India's automobile retail sales grew 31.82% YoY to a record 25,36,920 units in September 2026, driven by festive demand and a low base to mark the best-ever September.

03

Minister of State for Chemicals and Fertilisers Anupriya Patel urged states and industry participation in the 'Bhavya Rasayan' scheme to establish three greenfield chemical parks with a total investment of over ₹4,500 crore, aiming to strengthen domestic manufacturing and propel the sector from \$230 billion to a \$1 trillion market by 2040.

04

Bondada Engineering has secured a ₹1,153.93 crore EPC order to develop a 270 MWp ground-mounted solar PV project across Maharashtra within six months, significantly expanding its renewable energy portfolio and large-scale execution capabilities.

05

Lupin has launched Formoflo-G MDI in India following DCGI approval, introducing the world's first fixed-dose triple-combination metered-dose inhaler for the long-term management of moderate to severe chronic obstructive pulmonary disease (COPD).

Stock for Investment

Reliance Industries Ltd

Stock Symbol	RELIANCE
Sector	OIL & GAS
*CMP (₹)	1,216
^Target Price (₹)	1,696
Upside	39.5%

*CMP as on October 06 2026

^Time horizon - upto 11 Months

- ✦ **Consumer Businesses Drive Growth:** Revenue rose 6.0% YoY, while EBITDA increased 35.7% and PAT surged 76.5%, led by strong Retail, Jio, and O2C performance.
- ✦ **O2C & Digital Fuel Earnings:** Better refining margins, flexible crude sourcing, and growth in 5G, cloud, AI, and enterprise services supported profitability.
- ✦ **Retail & New Energy Expand:** Omnichannel investments and phased commissioning of the Green Energy Giga Complex are expected to drive future growth.
- ✦ **Healthy Outlook; BUY Maintained:** Consumer expansion, O2C recovery, and New Energy investments support long-term earnings growth. BUY | TP: ₹1,696.

Technical

Inching towards resistance zone. Align positions accordingly.

NIFTY

22776.10 ▲ 220.35 (0.98%)

S1

22600

S2

22500

R1

22850

R2

23000

Technical Chart : **Weekly**



- ✦ **Nifty extended its recovery on the weekly expiry day**, with the benchmarks gaining nearly a percent as easing crude prices and encouraging Q2 business updates supported the sentiment.
- ✦ **Sectorally, buying in private banking counters, consumer durables, pharma and energy supported the recovery** and emerged among the stronger performers, while IT and realty lagged.
- ✦ **Technically, the 22,800–22,850 zone is likely to act as immediate hurdle**, followed by the broader **resistance around 23,000–23,200** while **22,600–22,400** remains the key near-term support.
- ✦ With the broader market structure remaining cautious amid elevated global macro risks, **volatility is likely to stay high**, favouring a selective, stock-specific approach as opportunities emerge.

BANKNIFTY

55128.40 ▲ 414.30 (0.76%)

S1

54800

S2

54300

R1

55400

R2

55700

Technical Chart : **Daily**



- ✦ **The banking index extended its gains for the second consecutive session**, maintaining a positive bias despite trading below key moving averages.
- ✦ **Following a gap-up opening, sustained buying interest supported the upward momentum** and a firm close.
- ✦ **Sectoral participation remained mixed**, with Kotak Bank and Axis Bank displaying relative strength, while Federal Bank and IDFC First Bank witnessed profit booking.
- ✦ **Immediate resistance is placed near 55,700**, while **support remains around 54,300**.

Technical

Stock of the day

INDHOTEL

Recom.

BUY

CMP (₹)

736

Range*

733-736

SL

710

Target

782

Technical Chart : Weekly



- ✦ **INDHOTEL maintains a positive bias and turning gradually bullish**, supported by a sustained rebound from the 100-DEMA and a sequence of higher lows.
- ✦ **The stock has reclaimed the 50-DEMA while sustaining above its short-term moving average**, indicating improving momentum.
- ✦ **A decisive breakout above the descending trendline further validates the bullish bias** and suggests potential trend reversal.
- ✦ **Traders may consider accumulating the stock** within the recommended range.

Momentum Stocks Midcap

Name	Price	Price %
JAMNAAUTO	143.80	6.95↗
MOTILALOFS	1081.00	6.91↗
DEEPAKFERT	1386.20	6.82↗
SOBHA	1189.90	0.69↘
HUDCO	160.31	1.10↘

Name	Price	Price %
MOTILALOFS	1081.00	6.91↗
BHEL	451.45	5.23↗
KOTAKBANK	430.20	3.41↗
AUROPHARMA	1686.00	0.66↗
-	-	-

Range Breakout/ Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
TRENT	2900.00	12.40↗
PGEL	527.50	8.16↗
MOTILALOFS	1081.00	6.91↗
POLICYBZR	1034.40	5.96↗
TIINDIA	2454.30	5.79↗

Name	Price	Price %
PHOENIXLTD	1869.30	3.40↘
COALINDIA	410.85	3.35↘
BANDHANBNK	163.24	2.99↘
TECHM	1499.30	2.38↘
FEDERALBNK	319.85	2.29↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
AMBER	6867.50	4.29↗
BHEL	451.45	5.23↗
MCX	3316.20	4.23↗
RADICO	4471.00	4.24↗
VEDL	266.55	4.51↗

Name	Price	Price %
ITC	265.40	1.30↘
JINDALSTEL	1083.00	1.30↘
KALYANKJIL	548.05	1.58↘
KEI	4574.70	1.37↘
MAXHEALTH	898.40	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 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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