

October 09, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	22,231.80	1.64↓
Sensex	71,593.24	1.44↓
Midcap	57,882.50	2.53↓
Smallcap	19,050.10	2.34↓

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
3	660/2950

Key Data

Data	Current	Previous
Dow Jones	51289.68	51149.53
U.S. Dollar Index	102.01	102.22
Brent Crude (USD/ BBL)	103.46	101.60
US 10Y Bond Yield (%)	5.23	5.30
India 10Y Bond Yield (%)	7.29	7.24

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	54466.60	1.07↓
NIFTYAUTO	24568.60	2.27↓
NIFTYENERG	35618.25	2.90↓
NIFTYFINSR	26441.65	1.26↓
NIFTYFMCG	43799.15	2.24↓
NIFTYIT	27686.50	0.26↓
NIFTYMEDIA	1536.65	2.65↓
NIFTYMETAL	11882.35	3.45↓
NIFTYPHARM	25775.95	2.50↓
NIFTYREALT	798.10	2.98↓

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
PARADEEP	Fertilizer	150	178	18.7%

*CMP as on October 08 2026

Top News

- ✦ **HCLTech has launched 20 Industry AI Solutions (IAIS), combining domain expertise with Advanced AI to deliver industry-specific solutions** across banking, healthcare, aerospace, retail, telecom, energy and manufacturing.
- ✦ **India's EV retail sales rose 74.1% YoY to 3.33 lakh units in September 2026**, taking EV penetration to 13% from 10% a year ago. Electric PV sales nearly doubled to 36,108 units, while electric 2W and 3W sales grew 88.7% and 40.0%, respectively.

Technical

Refer Page 03-04

- ✦ **Nifty came under heavy selling pressure on Thursday**, extending the prevailing corrective trend and declining nearly one and a half percent.
- ✦ **Technically, the Nifty has once again retested the April 2026 low of 22,182.55 after the marginal pullback**, signalling further weakness in the prevailing structure.
- ✦ A decisive break below this level **could open the door for a move towards the 21,700–22,000 zone**.
- ✦ **On the upside, 22,400 is likely to act as the immediate hurdle**, followed by 22,700–22,800 as the next major resistance.
- ✦ **Participants should align their positions accordingly and adopt a hedged approach**, particularly given the possibility of heightened volatility amid the ongoing earnings season.
- ✦ **Stock of the day - INDIGO**

Fundamental

Top News

01

HCLTech has launched 20 Industry AI Solutions (IAIS), combining domain expertise with Advanced AI to deliver industry-specific solutions across banking, healthcare, aerospace, retail, telecom, energy and manufacturing.

02

India's EV retail sales rose 74.1% YoY to 3.33 lakh units in September 2026, taking EV penetration to 13% from 10% a year ago. Electric PV sales nearly doubled to 36,108 units, while electric 2W and 3W sales grew 88.7% and 40.0%, respectively.

03

Birlasoft has been named an OpenAI Select Partner, strengthening its position in enterprise AI by enabling it to build, sell and deliver AI solutions using OpenAI's advanced models and products.

04

Mastek UK has been selected by Staffordshire County Council for an Oracle Cloud transformation covering Finance, Procurement, HR and Payroll, using its ADOPT AI platform to consolidate legacy systems and modernise operations.

05

Sun Pharma plans to raise ₹15,000 crore through listed, rated, unsecured NCDs via private placement, subject to Board approval at its meeting on 12 October 2026.

Stock for Investment

Paradeep Phosphates Ltd

Stock Symbol	PARADEEP
Sector	Fertilizers
*CMP (₹)	150
^Target Price (₹)	178
Upside	18.7%

*CMP as on October 08 2026

^Time horizon - upto 11 Months

- ✦ **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

April low retest, maintain caution.

NIFTY

22231.80 $\downarrow$ 371.25 (1.64%)

S1

22000

S2

21700

R1

22400

R2

22700

Technical Chart : Daily



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BANKNIFTY

54515.05 $\downarrow$ 540.50 (0.98%)

S1

54000

S2

53400

R1

54900

R2

55300

Technical Chart : Daily



- ✦ **The banking index extended its corrective phase, declining for the second consecutive session** and sustaining below key short-term exponential moving averages.
- ✦ **The index opened on a weak note and remained under pressure** throughout the session.
- ✦ **Sectoral participation was mixed**, with PNB and Axis Bank displaying relative resilience, while Yes Bank and IndusInd Bank witnessed profit booking.
- ✦ **Immediate resistance is placed near 55,300**, with support around 53,400.

Technical

Stock of the day

INDIGO

Recom.

BUY 4800 PE

CMP (₹)

125.45

Range*

120-126

SL

90

Target

185

Technical Chart : Daily



- ✦ **INDIGO is exhibiting a bearish structure after failing to sustain above the key double-top resistance**, signaling renewed selling pressure.
- ✦ **Price remains below the short to medium-term moving averages**, keeping the trend vulnerable.
- ✦ **The formation of a lower high further confirms weakening momentum**, while the breakdown below the rising trendline reinforces the negative outlook.
- ✦ **Traders may consider buying ATM Put options** for downside participation.

Momentum Stocks Midcap

Name	Price	Price %
FSL	266.40	2.78↗
ERIS	1155.30	0.83↗
NIACL	160.48	0.75↗
LATENTVIEW	229.92	0.07↘
HAPPSTMNDS	301.00	1.18↘

Name	Price	Price %
JUBLFOOD	428.50	6.97↘
JINDALSTEL	1008.90	4.91↘
ADANIENSOL	1256.00	4.76↘
SWIGGY	234.40	4.72↘
ADANIPOWER	187.75	4.67↘

Range Breakout/ Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
LICHSGFIN	540.85	4.94↗
PNBHOUSING	1158.40	2.42↗
ICICIGI	1616.90	1.69↗
SRF	2496.30	1.48↗
MPHASIS	2315.00	1.14↗

Name	Price	Price %
ADANIGREEN	1238.10	7.70↘
JUBLFOOD	428.50	6.97↘
INOXWIND	62.84	6.35↘
MANKIND	2351.10	5.96↘
ADANIENT	2587.70	5.66↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
AXISBANK	1244.10	0.13↗
BANKBARODA	234.55	0.00↗
INFY	994.60	0.26↗
PNB	115.79	1.05↗
TECHM	1493.10	0.13↗

Name	Price	Price %
AMBER	6572.00	5.10↘
GODFRYPHLP	1771.00	4.91↘
MOTILALOFS	1014.00	5.05↘
PAYTM	1637.00	5.48↘
TIINDIA	2261.70	5.29↘

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
	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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