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Wealth Management

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15-Sep-26

MOSt Market Roundup

15-Sep-26

Market Update

Nifty : 23,118.60 -279.50 (-1.19%) Sensex : 74,003.82 -777.94 (-1.04%)

- Equity benchmark indices came under heavy selling pressure, with the Nifty declining more than 1% and the Sensex falling nearly 600 points to close at a three-month low around the 74,000 level. Market sentiment remained subdued amid a sharp rise in crude oil prices to a three-month high of around $108/bbl, growing expectations of a US Federal Reserve rate hike, a surge in US Treasury yields to multi-year highs, and weak global market cues. US index futures declined around 0.5%, while Asian and European markets fell by up to 1% as rising oil prices intensified inflation concerns and strengthened expectations of further monetary tightening by the Federal Reserve.
- On the domestic front, August inflation rose to a 20-month high of 4.82%, exceeding the RBI's projection and raising concerns over a possible interest-rate hike in the upcoming policy meeting. The domestic 10-year government bond yield surged 7 bps, or nearly 1%, to a four-month high of 7.09%, reflecting expectations of tighter monetary conditions. The Nifty declined 280 points, or 1.2%, to close at 23,118, while the Sensex fell nearly 620 points, or 0.8%, to 74,160. The Nifty 500 advance-decline ratio stood at 1:4, highlighting broad-based selling pressure across the market. India VIX also jumped 10% to above the 13 level, indicating a rise in market volatility.
- Rate-hike concerns weighed heavily on interest-rate-sensitive sectors, with the Nifty Bank, Auto, and Realty indices declining by up to 3%. In contrast, IT stocks emerged as the key outperformers, supported by improved sentiment following comments from leaders at OpenAI and Anthropic advocating a more measured pace of AI development to address potential risks. The Nifty IT index gained around 2.2%, led by Infosys, HCL Tech, LTIMindtree, Sonata Software, TCS, and Mphasis, which advanced by up to 5%.
- The Nifty Defence index, however, plunged more than 3% amid profit booking. Solar Industries declined sharply by 12% after the company announced the acquisition of South Africa-based Omnia Holdings.

Technical Outlook:

- Nifty index opened with a gap up but failed to sustain at higher levels as selling emerged from the initial hour and bears remained dominant throughout the session. The index formed a bearish engulfing candle on the daily frame and has been making lower lows from the last six sessions with every bounce being utilised for selling indicating that the broader trend remains under pressure. Now till it holds below 23200 zones weakness could extend towards 23050 then 22950 levels while on the upside hurdles can be seen at 23350 then 23450 zones.
- S&P BSE Sensex index opened with a gap up of around 600 points near 75350 zones but bears took charge from the first tick. Sustained selling pressure was seen throughout the day as the index wiped off more than 1400 points from the day's high. Every bounce was being sold into as sellers remained firmly in control. It formed a big bearish candle on the daily chart and continues to form lower lows from the last six sessions indicating that selling pressure remains strong. Now if it holds below 74000 zones, weakness could be seen towards 73700 then 73500 zones while hurdles have shifted lower to 74200 then 74500 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 1.13% at 23220 levels. Positive setup seen in Infosys, Naukri, Kalyan, HCL Tech and Mpahsis while weakness seen in Solar Industries, SBI Cards, GMR Airports, BDl, PGEL, CG Power, Godrej Properties, Shriram Finance, BEL, Mazdock, Delhivery, Indigo, Ashok Leyland and Cochin Shipyard.
- On option front, Maximum Call OI is at 23500 then 24000 strike while Maximum Put OI is at 22500 then 23000 strike. Call writing is seen at 23500 then 23400 strike while Put writing is seen at 23200 then 23300 strike. Option data suggests a broader trading range in between 22700 to 23500 zones while an immediate range between 22900 to 23300 levels.

Today's News

15-Sep-26

- **HFCL –** Board has approved an additional capex of approximately Rs 820 crore to expand its manufacturing capacities across Optical Fibre, Optical Fibre Cable (OFC) and Preform, taking the company's total planned investment in these capacity enhancement initiatives to around Rs 1,800 crore.

- **Aug. Passenger Vehicle Sales Rise 36.5% YoY –** Passenger vehicle sales rose to 439,309 units in August from 321,901 units y/y (up 36.5% YoY). Local car sales were 112,011 units, +23.8% YoY, Local utility vehicle sales were 250,084 units, +39.2% YoY and Local two-wheeler sales were 2.03m units, up by 10.5% YoY.

- **Uno Minda plans capacity expansion alongside fresh debt issuance –** Robust domestic auto demand and electric vehicle adoption continue to spur capital expenditure across India's automotive component supply chain. Autoparts manufacturer Uno Minda announced that its board approved multiple project expansion reports on September 14, 2026, alongside proposals to raise up to Rs1100cr through debt instruments.

- **Emami –** Board will meet this week to consider a buyback of the company's fully paid-up equity shares.

- **Ceigall India –** Board approved the acquisition of 100% equity shares of Jam Khambhaliya Jamnagar Power Transmission from REC Power Development and Consultancy; it further approved an investment via subscription to acquire a 49% equity stake in a newly proposed joint venture company.

- **General Insurers Report Higher Premium Collections In August as gross premiums of Rs 27,454 crore in August, up 10% YoY –** Acko reported premium collections of Rs 285 crore, up 42.7% YoY. Niva Bupa's premiums rose 37.5% YoY to Rs 843 crore. Star Health reported premiums of Rs 1,709 crore, up 20% YoY New India Assurance recorded premiums of Rs 2,339 crore, up 6.5% YoY . Go Digit reported premium collections of Rs 776 crore, up 51% YoY.

- **Maharashtra Scooters –** Company declares Interim Dividend Of Rs 160 Per Share.

Global Market Update

- **European Market –** European stocks declined as a global bond selloff, a spike in oil prices and concerns about the artificial-intelligence industry dented investor sentiment. UK, Germany and France Index declined up to 0.7%.

- **Asian Market –** Asian market dropped and Treasuries fell across the curve as a rally in oil prices fueled inflation concerns and bolstered bets on a Federal Reserve interest-rate hike. The dollar extended its gains. Japan, South Korea, Taiwan Index declined up to 2% .

- **.US Data –**Two days Fed meeting from today and Retail sales.

- **Commodity –**Brent oil rose 2% to $108/bbl as traders weighed disruptions to Middle East supplies, with a critical Saudi Arabian pipeline still offline.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,119	23,119	22,802	22,961	23,277	23,435	23,751	23,593
ADANIENT	2,929	2,921	2,815	2,872	2,978	3,034	3,140	3,084
ADANIPORTS	1,714	1,714	1,662	1,688	1,740	1,766	1,817	1,791
APOLLOHOSP	8,714	8,714	8,556	8,635	8,793	8,872	9,029	8,951
ASIANPAINT	2,403	2,403	2,356	2,379	2,426	2,450	2,496	2,473
AXISBANK	1,223	1,220	1,198	1,211	1,232	1,245	1,266	1,254
BAJAJ-AUTO	11,424	11,416	11,223	11,324	11,516	11,617	11,809	11,709
BAJAJFINSV	1,856	1,856	1,805	1,830	1,881	1,906	1,956	1,931
BAJFINANCE	1,009	1,006	985	997	1,018	1,030	1,051	1,039
BEL	383	383	369	376	390	397	411	404
BHARTIARTL	1,830	1,820	1,807	1,819	1,831	1,843	1,856	1,844
CIPLA	1,351	1,348	1,339	1,345	1,354	1,360	1,369	1,363
COALINDIA	419	418	412	416	421	425	430	427
DRREDDY	1,145	1,141	1,124	1,135	1,152	1,162	1,179	1,169
EICHERMOT	7,453	7,440	7,357	7,405	7,488	7,535	7,618	7,571
ETERNAL	315	315	306	311	319	324	333	328
GRASIM	3,171	3,171	3,104	3,137	3,205	3,238	3,306	3,272
HCLTECH	1,254	1,250	1,225	1,239	1,265	1,279	1,305	1,290
HDFCBANK	717	715	705	711	721	727	736	731
HDFCLIFE	516	516	506	511	521	526	536	531
HINDALCO	959	959	944	951	966	974	988	981
HINDUNILVR	1,938	1,934	1,912	1,925	1,947	1,960	1,983	1,969
ICICIBANK	1,350	1,350	1,324	1,337	1,364	1,377	1,403	1,390
INDIGO	4,776	4,773	4,647	4,712	4,838	4,902	5,028	4,964
INFY	1,077	1,072	1,056	1,067	1,082	1,093	1,108	1,098

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	258	258	254	256	260	262	266	264
JIOFIN	226	226	221	224	228	230	234	232
JSWSTEEL	1,229	1,229	1,204	1,216	1,242	1,255	1,281	1,268
KOTAKBANK	410	410	403	406	413	417	424	421
LT	3,851	3,836	3,759	3,805	3,882	3,928	4,005	3,959
M&M	3,030	3,030	2,969	2,999	3,060	3,090	3,150	3,120
MARUTI	12,231	12,231	12,072	12,151	12,311	12,390	12,550	12,470
MAXHEALTH	1,030	1,030	1,018	1,024	1,036	1,042	1,054	1,048
NESTLEIND	1,362	1,362	1,340	1,351	1,373	1,384	1,406	1,395
NTPC	330	326	323	326	330	333	337	333
ONGC	236	233	232	234	235	237	238	236
POWERGRID	263	263	259	261	265	267	270	269
RELIANCE	1,235	1,235	1,219	1,227	1,243	1,251	1,267	1,259
SBILIFE	1,654	1,653	1,633	1,644	1,663	1,674	1,694	1,683
SBIN	968	968	947	957	979	989	1,010	1,000
SHRIRAMFIN	980	980	936	958	1,002	1,023	1,067	1,045
SUNPHARMA	1,835	1,828	1,811	1,823	1,840	1,852	1,869	1,857
TATACONSUM	986	986	971	978	994	1,002	1,017	1,009
TATASTEEL	184	182	180	182	184	186	188	186
TCS	2,251	2,251	2,203	2,227	2,275	2,299	2,347	2,323
TECHM	1,576	1,576	1,538	1,557	1,595	1,614	1,652	1,633
TITAN	4,856	4,856	4,758	4,807	4,905	4,954	5,052	5,003
TMPV	304	304	292	298	309	315	326	320
TRENT	2,730	2,730	2,672	2,701	2,759	2,788	2,847	2,818
ULTRACEMCO	10,697	10,697	10,465	10,581	10,813	10,929	11,161	11,045
WIPRO	170	169	166	168	171	173	175	173

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