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23-Sep-26

MOSt Market Roundup

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Market Update

23-Sep-26

Nifty : 23,446.80 +117.80 (+0.50%) Sensex : 74,828.25 +299.17 (+0.40%)

- Equity benchmark Nifty advanced more than 100 points to close above the 23,400 level, supported by a sharp decline in crude oil prices to a two-week low below $100 per barrel, progress in US-Iran peace talks, and positive global market cues. Brent crude has declined more than 10% from around $110 to below $100 per barrel, providing significant relief to India, which imports more than 70% of its crude oil requirements. Hopes of progress in US-Iran peace negotiations, along with Saudi Arabia's move to restart a key East-West oil pipeline, contributed to the sharp decline in crude prices.
- The Nifty 50 gained 117 points, or 0.4%, to close at 23,446. Sectorally, Nifty Metal, IT, and FMCG indices gained up to 2%. The Nifty 500 advance-decline ratio stood at 2:1, indicating broad-based buying interest, particularly across the mid- and small-cap segments. The Nifty Metal index surged 2% amid optimism over domestic steel prices nearing their peak and expectations of stronger post-monsoon demand. SAIL, Tata Steel, NMDC Steel, Hindalco, and JSW Steel gained up to 4%.
- In global markets, the US Nasdaq Composite surged more than 1% overnight to close at a record high, led by strong gains in chip stocks. Asian and European markets, meanwhile, traded mixed as investors assessed developments surrounding US-Iran peace talks and the outlook for global energy prices.

Technical Outlook:

- Nifty index opened flattish and witnessed buying momentum in the first half of the session which was followed by some consolidation. It failed to sustain above 23450 zones and drifted lower in the last hour but found support at 23350 zones. It formed a bullish candle and an inside bar on the daily frame and has recovered by around 350 points in the last five sessions. Now it has to hold above 23400 zones for an up move towards 23550 then 23650 zones while a hold below the same could see weakness towards 23350 then 23250 zones.
- S&P BSE Sensex opened on a flattish note and witnessed buying interest from 74600 zones as it gradually inched higher towards 75000 marks. Momentum slowed down in the latter part but the index managed to hold its gains. It formed a small bodied candle on the daily chart and also formed an inside bar, indicating a consolidation phase. Now it has to hold above 74700 zones for a bounce towards 75200 then 75500 levels while on the downside support is seen at 74500 then 74200 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.26% at 23455 levels. Positive setup seen in Policy Bazaar, Radico, Bandhan Bank, MCX, Jindal Steel, IDFC First Bank, Sonacoms, Divis Labs and JSW Steel while weakness seen in Inox Wind, Persistent, LTM, Suzlon, Lupin, UPL, Infosys, TCS, Wipro, BDL and Hind Petro.
- On option front, Maximum Call OI is at 23500 then 23400 strike while Maximum Put OI is at 23000 then 23300 strike. Call writing is seen at 23400 then 23500 strike while Put writing is seen at 23400 then 22800 strike. Option data suggests a broader trading range in between 22900 to 23800 zones while an immediate range between 23200 to 23600 levels.

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Today's News

23-Sep-26

- **Global Ratings raises India FY27 growth call to 7% from 6.6% –** S&P Global Ratings raised its forecast for India's real GDP growth in the fiscal year ending March 31, 2027, to 7% from 6.6% earlier.
- **Glenmark Pharmaceuticals –** Company received an establishment inspection report from the US FDA for its Goa formulations manufacturing facility with a "Voluntary Action Indicated" classification.
- **NSE Ltd –** Company has received permission to trade on the Metropolitan Stock Exchange with effect from September 24.
- **Canada Tribunal Rules In Favour Of Tega Industries Arm –** A Canadian tribunal issued a finding in favour of Tega Industries' subsidiary in an anti-dumping duty case. The company expects the ruling to have a positive impact on its business.
- **Awfis Space Plans To Add Up To 24,000 Seats This Year –** Awfis Space Solutions expects occupancy to rise to 78% and plans to add 23,000–24,000 seats this year. The company expects its second-half performance to exceed the first half and is targeting an increase in seat realisations and EBITDA margins. It currently serves more than 100 global capability centre clients. – MEDIA Report.
- **RITES –** Company signed an agreement with the National Highways and Infrastructure Development Corporation for highway and infrastructure project.
- **Raymond –** Companye merged as the successful bidder for an Indian aerospace manufacturer's tender covering wing assembly and centre fuselage structures for an indigenous fighter jet programme.
- **Axis Bank –** Company appointed Arvind Subramanian as an additional independent director for four years, effective September 23, 2026.
- **SS Retail –** Company's aims to add about 240 stores over the next two years as the company grows at more than 40% annually – Media Report.

Global Market Update

- **European Market –** European stocks were steady,as better-than-expected business activity data countered a move higher in oil prices after five days of declines. Both Germany and France Index declined 0.2% each.
- **Asian Market –** Asian market fell up to 1% on account of profit booking. However, oil price declined to below $100/bbl after moderating concerns on Middle East supply and signs of diplomatic efforts between US and Iran to end the war.
- **US Data –** Manufacturing, Service and Composite PMI.
- **Commodity –** Oil prices declined 2% to below $99/bbl after President Trump hails US-Iran talks and Saudis move to restart a key East-West pipeline.

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23-Sep-26

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,447	23,350	23,304	23,375	23,421	23,493	23,538	23,467
ADANIENT	2,993	2,978	2,953	2,973	2,998	3,019	3,044	3,024
ADANIPORTS	1,807	1,791	1,783	1,795	1,803	1,815	1,822	1,810
APOLLOHOSP	9,069	8,865	8,796	8,933	9,002	9,138	9,207	9,071
ASIANPAINT	2,455	2,448	2,435	2,445	2,458	2,469	2,482	2,472
AXISBANK	1,243	1,239	1,232	1,237	1,245	1,251	1,258	1,252
BAJAJ-AUTO	11,400	11,293	11,241	11,320	11,373	11,452	11,505	11,425
BAJAJFINSV	1,847	1,825	1,806	1,826	1,845	1,866	1,885	1,865
BAJFINANCE	1,043	1,022	1,015	1,029	1,036	1,050	1,057	1,043
BEL	396	396	393	395	397	399	401	400
BHARTIARTL	1,833	1,818	1,811	1,822	1,829	1,841	1,848	1,837
CIPLA	1,383	1,372	1,365	1,374	1,381	1,389	1,396	1,387
COALINDIA	425	422	417	421	425	429	433	429
DRREDDY	1,211	1,206	1,198	1,205	1,213	1,219	1,227	1,221
EICHERMOT	7,470	7,414	7,385	7,428	7,456	7,499	7,527	7,485
ETERNAL	343	341	339	341	343	345	346	344
GRASIM	3,189	3,127	3,106	3,147	3,169	3,210	3,231	3,190
HCLTECH	1,257	1,250	1,232	1,245	1,262	1,274	1,292	1,280
HDFCBANK	737	734	729	733	738	742	747	743
HDFCLIFE	562	556	552	557	561	566	570	566
HINDALCO	1,004	978	970	987	995	1,012	1,021	1,004
HINDUNILVR	1,950	1,936	1,929	1,939	1,947	1,957	1,965	1,954
ICICIBANK	1,340	1,334	1,328	1,334	1,339	1,345	1,350	1,345
INDIGO	5,029	5,000	4,969	4,999	5,030	5,060	5,091	5,061
INFY	1,021	1,015	1,007	1,014	1,022	1,028	1,036	1,029

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	270	265	263	267	269	272	275	271
JIOFIN	232	231	230	231	232	233	234	232
JSWSTEEL	1,298	1,271	1,258	1,278	1,291	1,311	1,324	1,304
KOTAKBANK	413	411	408	411	414	417	420	417
LT	3,930	3,870	3,840	3,885	3,915	3,960	3,990	3,945
M&M	3,035	3,022	3,007	3,021	3,036	3,051	3,066	3,052
MARUTI	12,230	12,106	12,048	12,139	12,197	12,288	12,346	12,255
MAXHEALTH	1,060	1,053	1,046	1,053	1,060	1,067	1,074	1,067
NESTLEIND	1,387	1,362	1,353	1,370	1,379	1,396	1,404	1,387
NTPC	326	325	322	324	327	329	331	329
ONGC	237	234	233	235	236	238	239	237
POWERGRID	270	266	264	267	269	272	274	271
RELIANCE	1,248	1,239	1,233	1,240	1,247	1,254	1,260	1,253
SBILIFE	1,760	1,744	1,732	1,746	1,758	1,772	1,784	1,770
SBIN	994	986	982	988	992	998	1,002	996
SHRIRAMFIN	1,011	1,006	999	1,005	1,011	1,017	1,024	1,018
SUNPHARMA	1,865	1,844	1,834	1,849	1,860	1,875	1,885	1,870
TATACONSUM	994	985	980	987	992	999	1,004	997
TATASTEEL	191	185	182	187	189	193	196	192
TCS	2,090	2,078	2,064	2,077	2,090	2,103	2,117	2,104
TECHM	1,557	1,539	1,533	1,545	1,551	1,564	1,570	1,558
TITAN	4,880	4,853	4,796	4,838	4,895	4,937	4,993	4,951
TMPV	301	299	297	299	301	303	305	303
TRENT	2,774	2,765	2,748	2,761	2,778	2,791	2,808	2,794
ULTRACEMCO	11,155	11,044	10,978	11,067	11,132	11,221	11,286	11,198
WIPRO	165	164	163	164	165	166	167	166

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