MOSt Market Roundup

18-Sep-26

Market Update

Nifty : 23,346.40 75.80 (+0.33%) Sensex : 74,294.96 -19.63 (-0.03%)

- The equity benchmark Nifty closed nearly 0.5% higher, moving above the 23,300 level, supported by a decline in crude oil prices to around $102 per barrel and a global rating agency raising its forecast for India’s FY27 economic growth to 7% from 6%.
- Domestic net direct tax collections rose 13% to ₹12.12 lakh crore as of September 17, 2026, reflecting healthy corporate earnings and steady advance-tax payments. Positive global market cues also contributed to the upbeat mood. Overnight, US markets gained up to 1.5%, while Asian markets advanced by as much as 2%, supported by easing bond yields and expectations that the Federal Reserve may delay further rate hikes amid the decline in crude oil prices from a three-month high.
- Globally, the Bank of England kept interest rates unchanged overnight, while the Bank of Japan raised its policy rate by 25 bps to 1.2%, broadly in line with expectations.
- Back home, the Nifty gained 71 points, or 0.3%, to close at 23,341 in a largely range-bound session. The gains were led primarily by mid-cap and small-cap stocks, which rose around 1% each, supported by FTSE rebalancing flows. Realty, metal, cement, defence and Adani Group stocks were among the key gainers. Market breadth remained strong, with nearly three Nifty 500 stocks advancing for every one that declined, indicating broad-based buying interest across the market.

Technical Outlook:

- Nifty index opened on a positive note but remained confined in a narrow range during the first half amidst rangebound momentum. The index attempted to sustain above 23350 in the last hour but failed to hold higher levels and closed below the crucial zone. It formed a Doji like candle on the daily frame while on the weekly frame it formed a bearish candle indicating selling pressure at higher levels on the larger time frame. Now if it holds above 23350 zones then upside could be seen towards 23500 then 24600 zones while a hold below the same could see weakness towards 23200 then 23100 zones.
- S&P BSE Sensex index opened on a positive note and traded in a range with a positive bias. Dips were bought from support zones as bulls remained active at lower levels. The index attempted to cross the previous session's high but failed to sustain as selling pressure was seen towards the end of the session. It formed a bearish candle on the daily chart and is trading in a range from last three sessions. On the weekly scale also it formed a bearish candle while lower highs formation continues. Now it has to cross and hold above 74500 zones for an up move towards 74700 then 75000 zones while a hold below the same could see weakness towards 74000 then 73800 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.20% at 23380 levels. Positive setup seen in Sonacoms, LTF, CG Power, AB Capital, PNB Housing, Paytm and Ashok Leyland while weakness seen in TCS, TMPV, Kpittech, Infosys, Wipro, Tata Elxsi, Maruti, Coal India, Tata Consumer, ICICIGI, Lupin and Indus Tower.
- On option front, Maximum Call OI is at 23400 then 23400 strike while Maximum Put OI is at 23300 then 23200 strike. Call writing is seen at 23400 then 23350 strike while Put writing is seen at 23300 then 23350 strike. Option data suggests a broader trading range in between 22800 to 23800 zones while an immediate range between 23100 to 23600 levels.

Today's News

18-Sep-26

- **Moody's Raises India FY27 Growth Forecast To 7% From 6% –** Moody's has raised its forecast for India's economic growth in FY27 to 7% from 6%, citing the country's resilience to global shocks arising from the conflict in the Middle East. The rating agency said India's Baa3 long-term issuer rating balances its large and diversified economy, strong growth potential and sound external position with high government debt, weak debt affordability and low per capita income.

- **Net direct tax collections rise 13% to Rs 12.1 lakh crore as on September 17 –** Net direct tax collections rose 12.96% year-on-year to Rs 12.12 lakh crore as of September 17 of financial year 2026-27.

- **Vedanta –** Company will raise up to Rs 3,500 crore through non-convertible debentures on a private placement basis.

- **Concord Biotech –** The US FDA concluded its inspection of Concord Biotech's Ahmedabad unit with one observation, according to an exchange filing. The company said the observation was procedural and not related to good manufacturing practices.

- **FSSAI Initiates Legal Action Against Nestle India –** FSSAI has filed three adjudication cases against Nestle India over alleged non-compliance involving NAN Excella Pro Stage 1, Lactogen Pro 1 and a follow-up formula product.

- **Power Grid Corporation –** Company said its board has approved a fundraise of up to Rs 5,000 crore. The company plans to raise the funds through a bond issue on a private placement basis.

- **Skyways Air –** Company said it has been able to secure additional capacity from India and Europe, while capacities in the Middle East have been affected by the ongoing war. The company said its overseas business continues to see strong momentum and that it has been able to pass on higher fuel costs to customers.

- **KS Smart Tech –** Company has received an order worth Rs 127 crore from the Punjab Education Department.

Global Market Update

- **European Market –** European stocks open nearly half percent lower on account of profit booking. However, European market first weekly advance in three as oil retreated on optimism around diplomacy talks in the US-Iran war. UK, Germany and France Index declined 0.5% each.

- **Asian Market –** Asian stocks mostly rose on Friday in line with a rally on Wall Street as a tumble in oil prices eased inflation concerns, while the yen dropped against the dollar even after the Bank of Japan hiked interest rates to a three-decade high. Japan Index gained 1% after Bank of Japan hiked interest rate by 25bps to 1.25% - inline with expectation. Both Taiwan and South Korea Index gained up to 2%.

- **US Data –** Industrial Production and Manufacturing production.

- **Commodity –** Oil prices fell 2% to $to $102/bbl for a third day Friday, as expectations of restored Saudi pipeline flows eased immediate supply concerns. Report that the Saudi Arabia was moving to restore within days about half of crude shipments disrupted by the stoppage of its East-West pipeline to the Red Sea.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,346	23,287	23,238	23,292	23,341	23,395	23,443	23,389
ADANIENT	3,020	2,925	2,893	2,956	2,988	3,052	3,084	3,020
ADANIPORTS	1,824	1,744	1,717	1,771	1,797	1,851	1,877	1,824
APOLLOHOSP	8,945	8,798	8,749	8,847	8,896	8,993	9,042	8,945
ASIANPAINT	2,451	2,438	2,418	2,435	2,454	2,471	2,490	2,474
AXISBANK	1,257	1,241	1,235	1,246	1,252	1,263	1,268	1,257
BAJAJ-AUTO	11,414	11,406	11,319	11,367	11,453	11,501	11,587	11,540
BAJAJFINSV	1,853	1,853	1,839	1,846	1,859	1,866	1,879	1,873
BAJFINANCE	1,040	1,019	1,012	1,026	1,033	1,047	1,054	1,040
BEL	393	393	389	391	395	397	401	399
BHARTIARTL	1,893	1,835	1,816	1,855	1,874	1,913	1,932	1,893
CIPLA	1,395	1,372	1,364	1,379	1,387	1,402	1,410	1,395
COALINDIA	410	410	403	406	413	417	423	420
DRREDDY	1,185	1,182	1,166	1,176	1,192	1,201	1,217	1,208
EICHERMOT	7,516	7,477	7,429	7,472	7,521	7,564	7,613	7,569
ETERNAL	327	326	323	325	327	329	331	330
GRASIM	3,209	3,175	3,163	3,186	3,198	3,221	3,232	3,209
HCLTECH	1,249	1,236	1,223	1,236	1,249	1,262	1,274	1,261
HDFCBANK	731	715	708	720	727	738	745	734
HDFCLIFE	551	551	542	546	556	560	570	565
HINDALCO	987	979	969	978	988	997	1,008	999
HINDUNILVR	1,932	1,932	1,914	1,923	1,941	1,950	1,969	1,960
ICICIBANK	1,339	1,339	1,325	1,332	1,346	1,353	1,367	1,360
INDIGO	4,920	4,881	4,835	4,877	4,924	4,966	5,013	4,970
INFY	1,051	1,038	1,027	1,039	1,050	1,063	1,074	1,062

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	262	262	259	261	264	265	268	267
JIOFIN	230	230	228	229	231	231	233	232
JSWSTEEL	1,276	1,263	1,256	1,266	1,272	1,282	1,288	1,279
KOTAKBANK	413	413	408	410	415	417	421	419
LT	3,885	3,846	3,824	3,855	3,876	3,907	3,928	3,898
M&M	3,052	3,052	3,021	3,037	3,067	3,083	3,114	3,098
MARUTI	12,103	12,103	11,866	11,985	12,221	12,340	12,576	12,458
MAXHEALTH	1,049	1,035	1,023	1,036	1,048	1,061	1,073	1,060
NESTLEIND	1,372	1,333	1,308	1,340	1,365	1,397	1,422	1,390
NTPC	324	324	319	321	326	328	333	331
ONGC	233	232	230	232	233	234	236	234
POWERGRID	270	263	261	266	268	273	275	270
RELIANCE	1,226	1,226	1,212	1,219	1,233	1,240	1,254	1,247
SBILIFE	1,731	1,731	1,705	1,718	1,744	1,757	1,783	1,770
SBIN	996	985	981	989	993	1,000	1,004	996
SHRIRAMFIN	1,010	1,001	991	1,001	1,010	1,019	1,028	1,019
SUNPHARMA	1,837	1,837	1,811	1,824	1,851	1,864	1,891	1,877
TATACONSUM	996	996	981	988	1,004	1,011	1,026	1,019
TATASTEEL	186	186	184	185	186	187	189	188
TCS	2,105	2,101	2,052	2,078	2,128	2,154	2,204	2,177
TECHM	1,537	1,523	1,502	1,520	1,540	1,558	1,579	1,561
TITAN	4,799	4,772	4,719	4,759	4,812	4,851	4,904	4,865
TMPV	304	302	297	300	305	309	314	310
TRENT	2,824	2,776	2,760	2,792	2,808	2,840	2,856	2,824
ULTRACEMCO	11,014	10,819	10,723	10,869	10,964	11,110	11,205	11,060
WIPRO	167	163	162	164	166	168	169	167

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