

MOST Market Roundup



Market Update

Nifty : 24,611.10 -23.80 (-0.10%)

Sensex : 80,267.62 -97.32 (-0.12%)

- Equity benchmark Nifty ended slightly lower in a volatile session on September F&O expiry, as traders maintained a cautious stance ahead of the RBI's credit policy announcement tomorrow and the release of September auto sales data. The index extended its losing streak to the eighth straight session, weighed down by concerns over the US imposing a 50% tariff on Indian goods, a hike in H-1B visa fees, and fresh 100% tariffs on branded and patented pharmaceutical products. Persistent FII selling further dampened sentiment.
- Nifty closed at 24,611, down 24 points or 0.10%, though it gained 0.5% in the September F&O series. IT stocks were the major drag, while metal and banking counters saw strong gains. PSU banks rallied on hopes of an RBI rate cut, with Indian Bank jumping 3% to a record high of ₹750, while Union Bank, PNB, Canara Bank, and BoB advanced 2–4%. The Nifty PSU Bank index rose 1.8%.
- Metals also gained on the back of rising base metal prices on the LME, with copper hitting a two-month high. Hindustan Copper, Hindustan Zinc, NALCO, and SAIL climbed 2–4%. Globally, Asian markets ended mixed, while European markets declined amid fears of a potential US government shutdown.

Technical Outlook:

- Nifty index opened on a positive note and traded in a narrow 100-point band between 24600 to 24700 for most part of the day. Bears attempted to drag the index below 24600, but strong put writing at this zone provided a cushion, helping it hold that level. The index witnessed intraday swings on both sides but remained confined within the range.
- On the daily chart, Nifty formed a bearish candle, extending the sequence of lower lows for the eighth straight session, reflecting continued selling pressure and dominance of bears. Now till it holds below 24700 zones weakness could be seen towards 24550 then 24442 zones while hurdles have shifted lower to 24700 then 24850 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.31% at 24609 levels. Positive setup seen in National Aluminium, Bank Of India, Hindustan Zinc, PNB, VEDL, Indian Bank, Canara Bank, Hero MotoCorp, BHEL and JSW Steel while weakness in KPIT Tech, BSE, Dixon Tech, MCX, HFCL, VBL, KFIN Tech, CDSL, OFSS, RVNL, Lodha and Mankind Pharma.
- On option front, Maximum Call OI is at 25000 then 24700 strike while Maximum Put OI is at 24600 then 24000 strike. Call writing is seen at 24700 then 24600 strike while Put writing is seen at 24600 then 24700 strike. Option data suggests a broader trading range in between 24100 to 25100 zones while an immediate range between 24400 to 24800 levels.

Today's News

- **Govt Proposes Mandatory Acoustic Alert (AVAS) for EVs to enhance pedestrian safety** - The Ministry of Road Transport and Highways has issued a draft notification that requires all electric cars, buses, and trucks to be equipped with Acoustic Vehicle Alerting Systems (AVAS) from October 2027. With this mandate, the government aims to address safety concerns related to the silent operations of electric vehicles.
- **India records best monsoon season in 5 years** - IMD confirms strong rainfall performance across regions. Boost for agriculture, rural demand & water reservoirs and positive outlook for economy & crop production.
- **Indian Rupee Declines to Record Low of 88.80/USD** - The Indian rupee falls to a record low against the dollar, ahead of the central bank's rate decision on Wednesday.
- **RBL Bank and LIC announce tie-up for Bancassurance business** - Company announced that it has entered into a bancassurance partnership with Life Insurance Corporation of India. This strategic collaboration will enable RBL Bank customers to access LIC's comprehensive range of life insurance products through the Bank's extensive branch network and digital channels".
- **DCB Bank** - Reserve Bank of India (RBI) approved Aga Khan Fund for Economic Development S.A (AKFED) to acquire 60,58,394 equity shares of DCB Bank through a preferential issue. AKFED is one of the promoters of the Bank.

Global Market Update

- **European Market** - European market open on a marginally lower amid concerns around a possible US government shutdown. Additionally, China's factory activity extended its decline into a sixth month, the longest slump since 2019, indicating the country's economy is at risk of a slowdown.
- **Asian Market** - Asian market witnessed mixed. Japan Index declined amid concerns around a possible US government shutdown. Taiwan and China Index gained led by IT stocks.
- **US Data** - Jolt Job opening.
- **Commodity** - Oil slid for a second session as the market weighed a looming oversupply. Brent fell toward \$67 a barrel after tumbling 3.1% on Monday.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,611	24,588	24,499	24,555	24,644	24,699	24,788	24,732
ADANIENT	2,509	2,491	2,467	2,488	2,512	2,532	2,556	2,535
ADANIPTS	1,406	1,387	1,380	1,393	1,400	1,414	1,421	1,408
APOLLOHOSP	7,435	7,400	7,360	7,397	7,438	7,475	7,516	7,478
ASIANPAINT	2,353	2,340	2,312	2,332	2,361	2,381	2,409	2,389
AXISBANK	1,131	1,125	1,120	1,125	1,131	1,137	1,143	1,137
BAJAJ-AUTO	8,706	8,640	8,576	8,641	8,705	8,770	8,834	8,769
BAJAJFINSV	2,001	2,001	1,977	1,989	2,013	2,025	2,048	2,036
BAJFINANCE	999	989	984	992	997	1,004	1,010	1,002
BEL	404	402	399	402	404	406	409	406
BHARTIARTL	1,883	1,875	1,856	1,870	1,889	1,902	1,921	1,908
CIPLA	1,505	1,488	1,481	1,493	1,500	1,512	1,518	1,507
COALINDIA	390	387	385	387	389	392	394	391
DRREDDY	1,227	1,218	1,206	1,216	1,228	1,239	1,251	1,240
EICHERMOT	7,010	6,952	6,917	6,964	6,998	7,045	7,079	7,033
ETERNAL	326	324	321	324	326	328	330	328
GRASIM	2,769	2,746	2,738	2,754	2,761	2,777	2,784	2,769
HCLTECH	1,386	1,382	1,368	1,377	1,391	1,400	1,414	1,405
HDFCBANK	953	946	939	946	953	960	967	960
HDFCLIFE	755	751	745	750	756	761	767	762
HINDALCO	764	758	752	758	764	770	776	770
HINDUNILVR	2,516	2,492	2,477	2,497	2,511	2,531	2,546	2,526
ICICIBANK	1,349	1,343	1,335	1,342	1,349	1,356	1,363	1,357
INDIGO	5,591	5,526	5,461	5,526	5,591	5,656	5,720	5,656
INFY	1,443	1,438	1,430	1,436	1,444	1,451	1,458	1,452

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	402	400	397	399	403	406	409	407
JIOFIN	294	292	290	292	294	296	299	297
JSWSTEEL	1,140	1,127	1,116	1,128	1,139	1,151	1,162	1,150
KOTAKBANK	1,996	1,986	1,970	1,983	1,999	2,012	2,028	2,015
LT	3,665	3,648	3,621	3,643	3,670	3,692	3,719	3,697
M&M	3,435	3,393	3,366	3,401	3,427	3,462	3,488	3,454
MARUTI	16,035	15,921	15,870	15,953	16,003	16,086	16,136	16,054
MAXHEALTH	1,120	1,108	1,099	1,109	1,119	1,129	1,138	1,128
NESTLEIND	1,154	1,146	1,140	1,147	1,153	1,160	1,167	1,160
NTPC	341	339	337	339	341	343	345	343
ONGC	240	239	237	238	240	241	242	241
POWERGRID	280	279	275	278	282	285	289	286
RELIANCE	1,364	1,363	1,354	1,359	1,368	1,373	1,382	1,377
SBILIFE	1,791	1,778	1,771	1,781	1,788	1,798	1,806	1,796
SBIN	874	868	863	868	873	878	883	878
SHRIRAMFIN	618	611	607	612	617	622	626	621
SUNPHARMA	1,598	1,586	1,578	1,588	1,596	1,606	1,614	1,604
TATACONSUM	1,133	1,114	1,107	1,120	1,127	1,139	1,146	1,133
TATAMOTORS	683	667	661	672	678	688	694	684
TATASTEEL	169	168	167	168	169	170	171	170
TCS	2,891	2,885	2,867	2,879	2,897	2,909	2,927	2,915
TECHM	1,397	1,393	1,371	1,384	1,405	1,418	1,440	1,427
TITAN	3,373	3,355	3,281	3,327	3,401	3,447	3,520	3,475
TRENT	4,687	4,666	4,620	4,653	4,700	4,733	4,780	4,746
ULTRACEMCO	12,240	12,041	11,961	12,100	12,181	12,320	12,401	12,261
WIPRO	239	239	237	238	240	241	242	242

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