



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	24,101.0	(179.0)	(0.7)
NIKKEI 225	70,125.0	(559.0)	(0.8)
STRAIT TIMES	5,631.0	(71.0)	(1.3)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	51,522.0	253.0	0.5
NASDAQ	31,225.0	148.0	0.5
FTSE UK	10,542.0	44.0	0.4
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	22,776.0	220.0	0.9
NIFTY 200	13,254.0	133.0	1.0
NIFTY 500	22,203.0	231.0	1.1
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	59,761.0	638.0	0.80
NIFTY SMLCAP 100	19,449.0	299.0	1.2
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	55,128.0	414.0	0.8
NIFTY FINANCIAL SERRVICES	24,946.0	289.0	1.2
NIFTY IT	28,136.0	(166.0)	(0.6)
NIFTY ENERGY	36,916.0	321.0	0.9
NIFTY FMCG	45,205.0	626.0	1.4
NIFTY AUTO	25,542.0	120.0	0.5
NIFTY METAL	12,599.0	102.0	0.8
NIFTY CONSUMPTION	11,074.0	131.0	1.2
NIFTY PHARMA	26,550.0	433.0	1.7
NIFTYINFRA	8,798.0	105.0	1.2
NIFTY REALTY	837.0	(2.0)	(0.3)
NIFTY MEDIA	1,568.0	7.0	0.5
NIFTY MNC	30,489.0	471.0	1.6

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
Flls	(2,961)	(17,145)	(4,20,211)
Dlls	5,089	20,312	6,59,846

Source: BS = Business Standard, Tol: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- **UNITED BREWERIES:** The company receives Rs 101 crore tax refund from the Income Tax Department.
- **AXIS SOLUTION:** The company receives Rs 43.5 crore project from John Cockerill Hydrogen Belgium.
- **MPHASIS:** The company bags £35.4 million contract from Social Security Scotland; expands partnership to support over 2 million citizens.
- **JSW CEMENT:** The company commissions 1 MTPA grinding unit in Nagaur; total grinding capacity rises to 25.1 MTPA.
- **JASW ENERGY:** The company adds 1,694 MW capacity since April; total installed capacity rises to 15.1 GW.
- **KIMS:** The company to acquire 22% stake in Splendid Hospitals for Rs 40 crore, To acquire 51% stake in Insignia Healthcare, To acquire 6% stake in Ushahkal Abhinav Specialty for Rs 15 crore, To acquire 51% stake in Sarvottam Health for Rs 80 crore.
- **CONTAINER CORP:** The company receives Rs 87 crore order for supply of 12 BLSS wagon rakes.
- **JEENA SIKHO LIFECARE:** The company Launches eight ayurvedic healthcare and wellness products.
- **TVS SUPPLY CHAIN:** The company JV TVS SCS ALA allots 1.02 crore shares to TVS Supply Chain and 98 lakh shares to ALA Mena in 51:49 ratio.
- **GODJER CONSUMER PRODUCTS:** The company inaugurates first phase of new manufacturing facility in Indonesia.
- **MAHINDRA LIFESPACE DEVELOPERS:** The company arm launches 13.46-acre residential project in Pune with estimated GDV of Rs 3,500 crore.

Economic News

- **Cabinet approves Rs 10,000-crore SME Growth Fund and new authority to plan transport and logistics:** The Indian government has approved a ₹10,000-crore SME Growth Fund aimed at supporting small and medium enterprises. Additionally, an Integrated Transport & Logistics Authority has been established to enhance transport infrastructure planning. This fund is intended to address equity capital gaps currently faced by SMEs and facilitate their growth. ITLA will create a comprehensive National Transport Master Plan to improve coordination across various transport sectors.

Global News

- **Dollar weakens as softer US data reduce October Fed hike bets:** The US dollar remained subdued as easing stress in European bond markets supported the euro, while investors awaited the Fed's September meeting minutes and speeches from policymakers for clues on the timing of further rate hikes. Softer-than-expected PCE inflation and jobs data have reduced expectations for an October hike, with the probability falling to 20.5% from around 51% a week earlier, while markets see an 84.5% chance of a December hike. The euro eased 0.08% to \$1.1249, while the yen weakened 0.19% to 158.43/\$ and sterling slipped 0.08% to \$1.3262. Meanwhile, French bond-market pressure eased after Marine Le Pen increased her proposed spending cuts to €140 billion, supporting the euro. In Japan, dovish BOJ policymaker Ayano Sato backed gradual rate increases, although the yen weakened. Overall, markets are increasingly pricing a Fed pause in October and a potential rate hike in December, keeping the dollar's near-term direction dependent on upcoming US economic data and Fed guidance.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY	22776.10	22776.10	22490.10	22633.10	22704.60	22847.60	22919.10	BEAR
BANKNIFTY	55128.40	55201.00	54688.47	54908.44	55054.72	55274.69	55420.97	BEAR
NIFTY MIDCAP 150	21979.45	22038.11	21666.92	21823.18	21903.52	22059.78	22140.12	BEAR
NIFTY SMLCAP 250	17902.30	17913.70	17597.10	17749.70	17831.70	17984.30	18066.30	BEAR

Key Highlights:

NIFTY SPOT: 22776.1 (0.98%)

TRADING ZONE:

Resistance: 22930 (Pivot Level) and 23050 (Key Resistance)
Support: 22600 (Multiple Touches) and 22500 (Key Support).

BROADER MARKET: UNDERPERFORMED

MIDCAP 150: 18908 (0.41%), SMALLCAP 250: 25541.95 (0.47%)

VIEW: BEARISH TILL BELOW 23050 (Key Resistance)

BANKNIFTY SPOT: 55128.4 (0.76%)

TRADING ZONE:

Resistance: 55500 (Pivot Level) and 56000 (Key Resistance)
Support: 54200 (Pivot Level) and 53700 (Key Support).

VIEW: BEARISH TILL BELOW 55500 (Pivot Level)

Stocks to Watch:

PGEL	TECHM
BHEL	COALINDIA
TRENT	KEI
KOTAKBANK	MAXHEALTH
MOTILALOS	FEDERALBNK

Sector view:

Bullish Sectors	Bearish Sectors
CHEMICAL	IT
PHARMA	REALTY

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
BHEL	BULLISH	INTRADAY	452	447	461
COALINDIA	BEARISH	INTRADAY	412	404	416

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change(%)
USD/INR	96.29	0.18	0.19
EUR/INR	108.079	0.48	0.45
GBP/INR	127.286	0.63	0.50
JPY/INR	60.9841	0.06	0.10

Particulars	Latest	Previous	Change (bps)
5 Year GOI Bond	6.93	6.94	(0.01)
10 Year GOI Bond	7.19	7.21	(0.02)
15 Year GOI Bond	7.42	7.42	-
Call Money (WAR)	5.14	5.08	0.06
CBLO (WAR)	5.06	5.14	0.08
US 10 Year	5.31	5.28	0.03
Crude Oil (in \$/bl)	100.32	102.25	(1.93)
Inflation (Monthly CPI)	4.45	4.38	0.07

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.94% GS 2036	25875	98.28	98.04	98.26
6.36% GS 2031	2055	97.88	97.72	97.86
7.06% GS 2041	1740	96.83	96.63	96.82
6.57% GS 2033 17 Aug	1300	96.88	96.77	96.88
6.54% GS 2032	710	97.69	97.57	97.69

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.60% - 5.25% on Tuesday ended at 4.85%.
- The 10 year benchmark (6.94% GS 2036) closed at 7.1928% on Tuesday Vs 7.2108% on Monday .

Global Debt Market:

U.S. Treasury yields were lower on Tuesday morning after reaching fresh highs in the previous session, as investors looked ahead to the release of minutes from the Federal Reserve's last meeting. The benchmark 10-year Treasury yield was last down 3 basis points at 5.281%, after reaching its highest level since April 2002 on Monday. The 30-year Treasury yield was down by just under 3 basis points to 5.637%, after also rising to levels not seen since May 2002. The 2-Year Treasury note yield was down by less than 2 basis points at 4.816%. Treasury yields once again soared on Monday, with the 10-year and 30-year recording 24-year highs, after fresh data from the Institute for Supply Management showed cooling services growth. The PMI reading rose to 54.9 in September, in line with expectations but just below August's growth, while the price index within the service ISM was up 1.4 points to 74. Traders are now pricing in a 78% chance that the Fed will keep rates unchanged at its next meeting, according to the CME Group's FedWatch tool. The event of the week will be the release of the FOMC minutes from its September meeting on Wednesday, which investors will parse closely for clues about future monetary policy. Bond traders also kept an eye on oil prices. Brent crude traded 2% lower at \$98.05 per barrel. West Texas Intermediate futures shed 2.3% to \$87.47.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.94% GS 2036) yield likely to move in the range of 7.17% to 7.21% level on Wednesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
876HUDCO28	8.76	4.98	1,062.90	3,711	25-Oct-28
753IRFC30	7.53	5.29	1,071.90	2,865	21-Dec-30
871REC28	8.71	2.56	1,129.50	2,587	24-Sep-28
769NHAI31	7.69	5.48	1,078.00	2,035	09-Mar-31
893NHB29	8.93	5.11	5,632.99	380	24-Mar-29

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
930APMD30	9.3	8.49	1,04,500.00	17	07-May-30
910TCAP28	9.1	7.26	1,035.00	1,023	27-Sep-28
84CIFCL28	8.4	8.21	1,016.00	1,000	09-Aug-28
897MOFSL29	8.97	8.30	1,024.00	935	09-May-29
935MOFSL29	9.35	8.79	1,050.00	867	09-May-29

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