



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	24,089.0	(40.0)	(0.2)
NIKKEI 225	69,390.0	(645.0)	(0.9)
STRAIT TIMES	5,465.0	(143.0)	(2.6)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	51,180.0	(341.0)	(0.7)
NASDAQ	31,160.0	(65.0)	(0.2)
FTSE UK	10,459.0	(83.0)	(0.8)
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	22,603.0	(173.0)	(0.8)
NIFTY 200	13,156.0	(98.0)	(0.7)
NIFTY 500	22,603.0	(173.0)	(0.8)
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	59,383.0	(379.0)	(0.10)
NIFTY SMLCAP 100	19,507.0	58.0	(0.1)
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	55,056.0	(73.0)	(0.1)
NIFTY FINANCIAL SERRVICES	24,916.0	(30.0)	(0.1)
NIFTY IT	27,758.0	(378.0)	(1.3)
NIFTY ENERGY	36,683.0	(232.0)	(0.6)
NIFTY FMCG	44,801.0	(405.0)	(0.9)
NIFTY AUTO	25,139.0	(403.0)	(1.6)
NIFTY METAL	12,307.0	(293.0)	(2.3)
NIFTY CONSUMPTION	10,977.0	(98.0)	(0.9)
NIFTY PHARMA	26,437.0	(113.0)	(0.4)
NIFTYINFRA	8,729.0	(69.0)	(0.8)
NIFTY REALTY	823.0	(15.0)	(1.8)
NIFTY MEDIA	1,579.0	11.0	0.7
NIFTY MNC	30,140.0	(350.0)	(1.2)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
Flls	(6,121)	(23,266)	(4,26,332)
Dlls	4,596	24,909	6,64,443

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

Stocks in News

- **MAHARASHTRA SEAMLESS:** The company to demerge businesses into two subsidiaries, MSL Seamless Tubes and United Seamless; to allot one MSTL share for every five MSL shares held and one USL share for every five MSL shares held.
- **SJS ENTERPRISES:** The company to invest Rs 45 crore for capacity addition at Bengaluru unit, adding 20% to existing capacity; to be funded through internal accruals; current capacity utilisation at 75%.
- **SILVER TOUCH:** The company gets Rs 50 crore order from ITI for supply of 80 enterprise servers for a defence project, with Indian Army as end customer; includes AMC for eight years; aggregate value over 11 years at Rs 49.67 crore.
- **ONE POINT ONE:** The company gets in-principle nod to issue 15 lakh warrants convertible into shares.
- **JASW ENERGY:** The company adds 1,694 MW capacity since April; total installed capacity rises to 15.1 GW.
- **ASK AUTOMOTIVE:** The Rajasthan GST officials inspect Bhiwadi manufacturing unit on Oct. 6.
- **TORENT POWER:** The company Step-down arm Torrent Saurya Urja 2 terminates 300 MW wind PPA with SECI; to pay Rs 40 crore for termination.
- **GODREJ PROPERTIES:** The BMC partners with company and RC Group to develop promenade at Bandra Bay.
- **TATA POWER:** The company Partners with Norway's Ocean Sun to bring membrane-based floating solar technology to India; to pilot 300 kWp floating solar project in Maharashtra.

Economic News

- **India's September retail inflation seen near 2-year high at 5.6%, driven by rising food prices:** India's retail inflation is expected to rise to a 23-month high of 5.6% in September, up from 4.45% in July and 4.82% in August, driven mainly by a sharp increase in food prices. Food inflation is estimated to rise to 7 to 8%, led by higher vegetable and sugar prices, while fuel inflation is also expected to remain elevated due to earlier petrol and diesel price hikes. Core inflation is projected to increase marginally to 4.3% from 4.2% in August. The expected rise in inflation above the RBI's 4% medium-term target may limit the scope for further rate cuts, with economists expecting the RBI to maintain a cautious monetary policy stance.

Global News

- **Brent rises above \$101 as Iran tensions and supply disruptions revive oil-market risk:** Brent crude prices rose above \$101 a barrel on Thursday, gaining 0.96% to \$101.16, as reports of potential US military action against Iran revived concerns over further Middle East supply disruptions. Fresh attacks involving tankers in the Strait of Hormuz and escalating Houthi-Saudi tensions added to the risk premium, while Tropical Storm Isaias forced Gulf of Mexico producers to shut more than 510,000 barrels per day of output. Although Middle East oil exports are gradually recovering, including Saudi Arabia's East-West pipeline reaching 5.8 million barrels per day, renewed attacks could disrupt the recovery. Meanwhile, IEA members' plans to release diesel and emergency oil stocks, with around 100 million barrels still available under its March emergency plan, may help ease supply tightness. Overall, the combination of geopolitical risks, weather-related production losses and vulnerable shipping routes is keeping oil prices elevated despite efforts to restore supplies.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY	22603.05	22776.10	22450.98	22527.02	22622.33	22698.37	22793.68	BEAR
BANKNIFTY	55055.55	55340.70	54306.32	54680.93	55010.82	55385.43	55715.32	BEAR
NIFTY MIDCAP 150	21838.00	21992.84	21669.87	21753.93	21856.37	21940.43	22042.87	BEAR
NIFTY SMLCAP 250	17917.75	17526.40	17747.48	17832.62	17900.98	17986.12	18054.48	BULL

Key Highlights:

NIFTY SPOT: 22603.05 (-0.76%)

TRADING ZONE:

Resistance: 22800 (Pivot Level) and 22930 (Key Resistance)
Support: 22500 (Multiple Touches) and 22300 (Key Support).

BROADER MARKET: UNDERPERFORMED

MIDCAP 150: 18736.7 (-0.91%), SMALLCAP 250: 25138.9 (-1.58%)

VIEW: BEARISH TILL BELOW 22930 (Key Resistance)

BANKNIFTY SPOT: 55055.55 (-0.13%)

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:

UNIONBANK	AUBANK
MAHABANK	TITAN
KALYANKJIL	UPL
PNB	COLPAL
KOTAKBANK	NATIONALUM

Sector view:

Bullish Sectors	Bearish Sectors
PSU BANK	METAL
MEDIA	AUTO

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
MAHABANK	BULLISH	INTRADAY	84.15	83	86
TITAN	BEARISH	INTRADAY	4377	4289	4421

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change(%)
USD/INR	96.39	0.66	0.68
EUR/INR	108.528	-0.34	-0.31
GBP/INR	127.929	-0.11	-0.09
JPY/INR	61.0608	0.23	0.38

Particulars	Latest	Previous	Change (bps)
5 Year GOI Bond	6.98	6.93	0.05
10 Year GOI Bond	7.24	7.19	0.05
15 Year GOI Bond	7.45	7.42	0.03
Call Money (WAR)	5.37	5.14	0.23
CBLO (WAR)	5.32	5.06	0.24
US 10 Year	5.345	5.31	0.035
Crude Oil (in \$/bl)	101.84	100.32	1.52
Inflation (Monthly CPI)	4.45	4.38	0.07

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.94% GS 2036	51130	98.1750	97.77	97.9350
7.06% GS 2041	7810	96.75	96.33	96.5525
6.36% GS 2031	4355	97.8475	97.62	97.70
6.90% GS 2065	1115	89.84	89.28	89.64
7.24% GS 2055	825	94.9775	94.30	94.88

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.75% - 5.55% on Wednesday ended at 5.10%.
- The 10 year benchmark (6.94% GS 2036) closed at 7.2410% on Wednesday Vs 7.1928% on Tuesday.

Global Debt Market:

U.S. Treasury yields climbed Wednesday after retreating in the previous session, as oil prices moved higher. Investors also awaited a closely watched 10-year note auction and minutes from the Federal Reserve's last meeting. Brent crude moved more than 1% higher to \$101.73 per barrel. West Texas Intermediate futures climbed 0.5% to \$89.86. Investors are anticipating two key events on Wednesday. FOMC meeting minutes, due 2 p.m. ET, will be parsed for potential insights on Fed monetary policy decision-making. At the Fed's September meeting, policymakers voted to raise interest rates for the first time since 2023. Bond yields have been selling off over the past six weeks as investors were concerned about inflation and rising energy prices. 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 Treasury also plans to sell \$39 billion of 10-year notes in an auction on Wednesday that will test whether yields are now attractive enough to draw buyers or investors will demand an even bigger premium, amid concerns about inflation, debt levels and term risk. Bonds overseas sold off as well. The yield on the 10-year French bond surged 12 basis points to trade at 4.876%. The 10-year U.K. Gilt yield jumped 7 basis points to 5.447%.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.94% GS 2036) yield likely to move in the range of 7.22% to 7.2450% level on Thursday.

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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