Morning Coffee

Sep 16,2026

GEPL

Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	24,634.0	(20.0)	(0.1)
NIKKEI 225	63,396.0	(88.0)	(0.1)
STRAIT TIMES	5,646.0	13.0	0.2
Global Bellwethers	**Close**	**Abs. Change**	**Per. Change**
DOW JONES 30	52,093.0	(328.0)	(0.6)
NASDAQ	28,937.0	(189.0)	(0.7)
FTSE UK	10,658.0	(39.0)	(0.4)
Indian Benchmark	**Close**	**Abs. Change**	**Per. Change**
NIFTY 50	23,118.0	(279.0)	(1.2)
NIFTY 200	13,442.0	(215.0)	(1.6)
NIFTY 500	22,477.0	(389.0)	(1.7)
Indian Bro ader Markets	**Close**	**Abs. Change**	**Per. Change**
NIFTY MIDCAP 100	60,878.0	(1,318.0)	(1.43)
NIFTY SMLCAP 100	19,422.0	(483.0)	(1.8)
NSE Sector Indices	**Close**	**Abs. Change**	**Per. Change**
NIFTY BANK	55,794.0	(811.0)	(1.4)
NIFTY FINANCIAL SERRVICES	25,076.0	(468.0)	(1.8)
NIFTY IT	29,555.0	633.0	2.2
NIFTY ENERGY	37,147.0	(787.0)	(2.1)
NIFTY FMCG	44,829.0	(223.0)	(0.5)
NIFTY AUTO	26,756.0	(547.0)	(2.0)
NIFTY METAL	12,669.0	(329.0)	(2.5)
NIFTY CONSUMPTION	11,282.0	(177.0)	(1.6)
NIFTY PHARMA	26,188.0	(344.0)	(1.3)
NIFTYINFRA	8,910.0	(166.0)	(1.8)
NIFTY REALTY	814.0	(34.0)	(4.0)
NIFTY MEDIA	1,503.0	(33.0)	(2.2)
NIFTY MNC	31,037.0	(598.0)	(1.9)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIs	(2,978)	(2,399)	(3,61,452)
DIIs	2,686	27,673	5,91,177

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

Stocks in News

- **NBCC:** The company gets orders worth Rs 145 crore from multiple bodies, including NEEPCO, SAIL and DVC.
- **BHEL:** The company Signs 50:50 joint venture pact with Titagarh Rail for maintenance of Vande Bharat sleeper trainsets.
- **GMM PFAUDLER:** Group CFO Alexander Poempner resigns; Ankit Nayyar appointed as Group CFO from November 4.
- **INDIAN PESTICIDES:** The company receives technical equivalence approval for insecticide in the UK and registration for herbicide in Argentina.
- **SAATVIK GREEN:** The company receives orders worth Rs 1,042 crore from SECI to supply solar PV modules.
- **AXIS SOLUTION:** The company signs pact with Government Engineering College, Gandhinagar, to launch an industry-supported lab in the instrumentation and control department.
- **AUROBINDO PHARMA:** US FDA issues one observation to Telangana unit; inspection concluded at arm's facility.
- **RR KABEL:** The company commences commercial production at wires and cables units with planned capacity of 18,000 MTPA.
- **LEMON TREE:** The company Opens 33-room hotel in Moga, Punjab.
- **ALLIED BLENDERS:** The company receives license to manufacture malt spirits at Telangana facility.
- **TITAGARH RAIL:** Maintenance pact is part of Rs 24,000 crore Vande Bharat sleeper trainset contract, covering 80 trainsets and 35 years of maintenance.
- **ASHOKA BUILDCON:** Extends stake sale in arms and Ashoka Concessions till October 31, 2026.
- **VIKRAM SOLAR:** Signs domestic cell supply pact with Avaada Electro; Avaada to supply 1 GW of TOPCon solar cells under an agreement worth nearly Rs 1,250 crore.

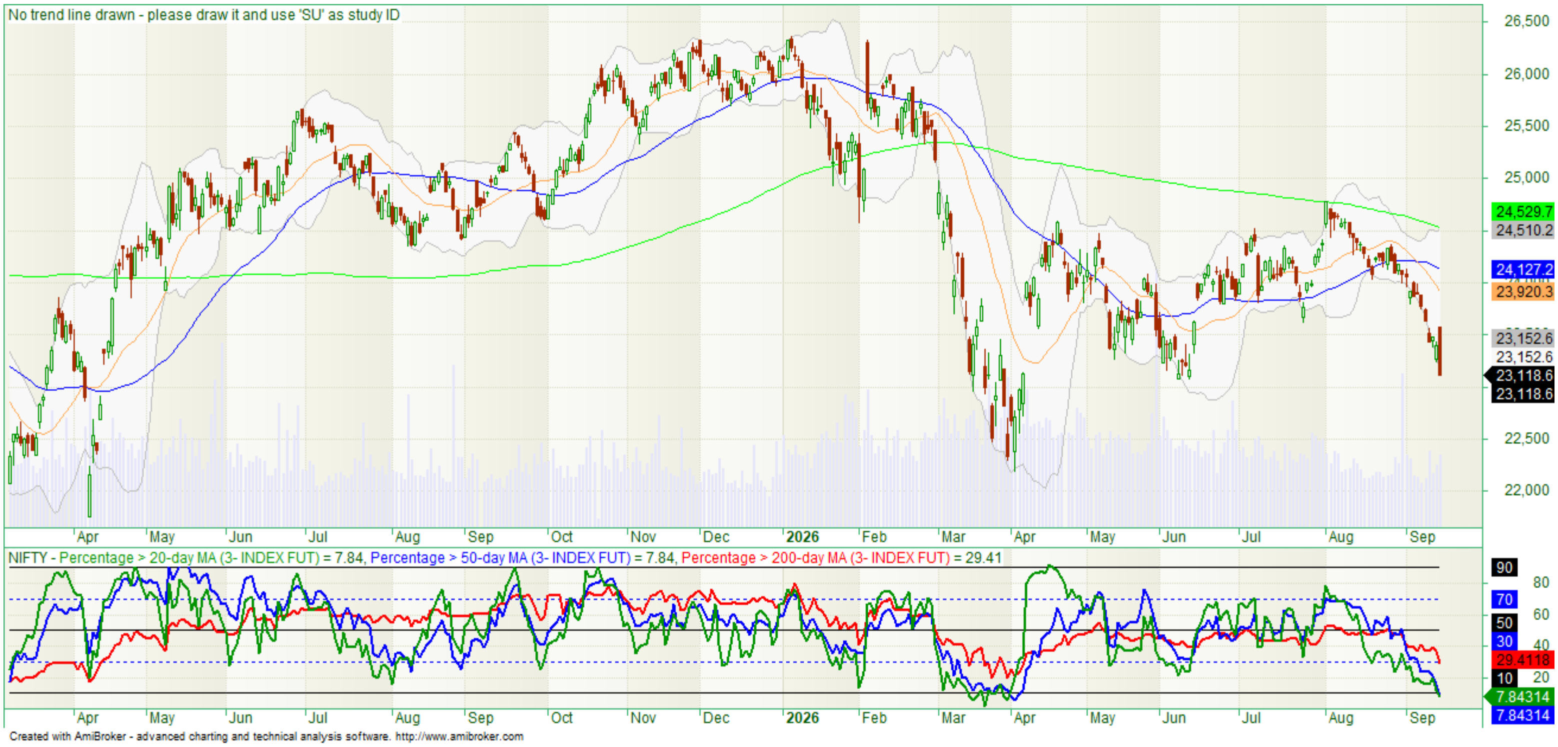
Economic News

- **Kharif crops, winter sowing face stress as drought hits 53% of India:** El Niño effect: El Niño has left more than 50% of India grappling with drought conditions, severely affecting kharif crops currently in the fields. Maharashtra has been particularly hard hit, with extreme drought affecting a large part of its agricultural areas. Other key agricultural states are also experiencing varying levels of drought, raising concerns about crop yields and soil moisture levels as winter sowing approaches.

Global News

- **BOJ set to hike rates to 1.25%, a 31-year high, amid persistent inflation and rising oil-driven price pressures:** The Bank of Japan is expected to raise its policy rate by 25 bps to 1.25% on Friday, a 31-year high, as persistent inflation driven by higher oil and import costs strengthens the case for further monetary tightening. The hike would bring rates closer to the BOJ's estimated 1.1–2.5% neutral range, marking another step away from decades of ultra-loose policy. Markets will closely watch Governor Kazuo Ueda's guidance on the pace and timing of future hikes, with Reuters' analyst poll expecting rates to reach 1.5% by March 2027 and 1.75% by Q2 2027. However, the BOJ faces a delicate balancing act as overly dovish guidance could weaken the yen and raise import-driven inflation, while a hawkish stance could intensify the bond sell-off amid concerns over Japan's fiscal position.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY	23118.60	23731.40	22802.43	22960.51	23276.68	23434.76	23750.93	BEAR
BANKNIFTY	55794.75	56996.35	54993.68	55394.21	56195.28	56595.81	57396.88	BEAR
NIFTY MIDCAP 150	22358.80	23163.66	21960.13	22159.47	22558.13	22757.47	23156.13	BEAR
NIFTY SMLCAP 250	17892.80	18526.14	17490.54	17691.67	18061.43	18262.57	18632.33	BEAR

Key Highlights:

NIFTY SPOT: 23118.6 (-1.19%)
TRADING ZONE:
Resistance: 23600 (Pivot Level) and 23800 (Key Resistance)
Support: 23070 (Swing Low) and 22700 (Key Support).
BROADER MARKET: UNDERPERFORMED
MIDCAP 150: 19344.45 (-1.16%), SMALLCAP 250: 26756.6 (-2.01%
VIEW: BEARISH TILL BELOW 23800 (Key Resistance)

BANKNIFTY SPOT: 55794.75 (-1.43%)
TRADING ZONE:
Resistance:56200 (Pivot Level) and 57000 (Key Resistance)
Support: 55500 (Pivot Level) and 54700(Key Support).
VIEW: BEARISH TILL BELOW 57000 (Key Resistance)

Stocks to Watch:

DABUR	GODREJPROP
PFOCUS	PGEL
COLPAL	CGPOWER
CAMS	GVT&D
GMMPFAUDLR	SOLARINDS

Sector view:

Bullish Sectors	Bearish Sectors
IT	REALTY
	CHEMICALS

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
PFOCUS	BULLISH	INTRADAY	319	316	325
PGEL	BEARISH	INTRADAY	518	508	523

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change(%)
USD/INR	95.835	0.12	0.13
EUR/INR	110.3885	0.30	0.27
GBP/INR	128.945	0.47	0.36
JPY/INR	62.0934	-0.11	-0.18

Particulars	Latest	Previous	Change (bps)
5 Year GOI Bond	6.79	6.62	0.17
10 Year GOI Bond	7.07	7.02	0.05
15 Year GOI Bond	7.20	7.14	0.06
Call Money (WAR)	5.06	5.02	0.04
CBLO (WAR)	4.85	4.68	0.17
US 10 Year	5.00	4.94	0.06
Crude Oil (in $/bl)	102.39	107.63	(5.24)
Inflation (Monthly CPI)	4.45	4.38	0.07

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.94% GS 2036	33590	99.12	98.88	99.07
6.36% GS 2031	4210	98.85	98.33	98.37
6.68% GS 2040	1880	95.60	95.20	95.44
7.06% GS 2041	665	98.84	98.65	98.71
7.24% GS 2055	590	95.29	94.94	95.2575

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.60%- 5.15% on Tuesday ended at 4.80%.
- The 10 year benchmark (6.94% GS 2036) closed at 7.0727% on Tuesday Vs 7.0233% on Friday.

Global Debt Market:

Treasury yields continued to rise sharply across the curve on Tuesday, sending the yield on the benchmark 10-year note above the closely watched 5% level. The 10-year Treasury yield added 7 basis points to 5.029% by 5 a.m. ET, while yields elsewhere on the curve rose roughly 4 to 6 basis points. Yields on the 20-year and 30-year Treasurys were last seen at 5.434% and 5.391%, respectively. Global yields followed Treasury yields higher, with government borrowing costs rising in Japan, Germany, the U.K., France, and elsewhere. The Fed is set to raise interest rates by 25bps on 16th September as prediction rose to 90%.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.94% GS 2036) yield likely to move in the range of 7.0550% to 7.08% level on Wednesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
76NHAI31	7.60	5.39	1,107	3,657	11-Jan-31
830NHAI27	8.30	5.40	1,090	2,618	25-Jan-27
891IIFCL34	8.91	5.10	1,269	2,072	22-Jan-34
769NHAI31	7.69	5.16	1,158	2,006	9-Mar-31
769HUDCO31	7.69	5.38	1,134	1,734	15-Mar-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
965AEL27	9.65	8.12	1,015	1,138	12-Sep-27
930APMD30	9.30	8.30	1,04,549.18	10	7-May-30
910TCAP28	9.10	6.81	1,039.25	952	27-Sep-28
905LTF27	9.05	8.75	1,038.00	650	15-Apr-27
930APMD32	9.3	8.35	1,06,081.58	5	07-May-32

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