Morning Coffee

Sep 18,2026

Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	24,805.0	201.0	0.8
NIKKEI 225	64,580.0	443.0	0.7
STRAIT TIMES	5,641.0	(20.0)	(0.4)
Global Bellwethers	**Close**	**Abs. Change**	**Per. Change**
DOW JONES 30	51,778.0	316.0	0.6
NASDAQ	29,447.0	502.0	1.7
FTSE UK	10,816.0	128.0	1.2
Indian Benchmark	**Close**	**Abs. Change**	**Per. Change**
NIFTY 50	23,271.0	53.0	0.2
NIFTY 200	13,549.0	67.0	0.5
NIFTY 500	22,655.0	123.0	0.5
Indian Bro ader Markets	**Close**	**Abs. Change**	**Per. Change**
NIFTY MIDCAP 100	61,432.0	558.0	(0.40)
NIFTY SMLCAP 100	19,536.0	147.0	0.2
NSE Sector Indices	**Close**	**Abs. Change**	**Per. Change**
NIFTY BANK	56,056.0	(237.0)	(0.4)
NIFTY FINANCIAL SERRVICES	25,318.0	56.0	0.2
NIFTY IT	29,156.0	68.0	0.2
NIFTY ENERGY	37,382.0	198.0	0.5
NIFTY FMCG	45,573.0	14.0	0.0
NIFTY AUTO	27,159.0	265.0	1.0
NIFTY METAL	12,858.0	119.0	0.9
NIFTY CONSUMPTION	11,428.0	66.0	0.6
NIFTY PHARMA	26,579.0	433.0	1.7
NIFTYINFRA	8,969.0	61.0	0.7
NIFTY REALTY	834.0	12.0	1.5
NIFTY MEDIA	1,533.0	18.0	1.2
NIFTY MNC	31,296.0	181.0	0.6

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIs	(3,209)	(7,641)	(3,66,694)
DIIs	3,618	35,199	5,98,703

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

Stocks in News

- **BHARAT ELECTRONICS:** The company gets additional orders worth Rs 648 crore since Aug. 26
- **FEDERAL BANK:** The company approves up to $500 million medium-term note programme; programme to include foreign currency bonds
- **ORIENT GREEN POWER:** The company enters Rs 62 crore EPC contract with Renfra Energy; contract covers two 3.3 MW wind turbine generators
- **ROTO PUMPS:** NCLT allows first motion application for merger of arm Roto Energy Systems with company.
- **GPT INFRA:** The company gets Rs 484 crore order from RVNL for railway bridge works
- **ANUPAM RASAYAN:** The company arm proposes Rs 300 crore NCD issue via private placement; arm is Mates Visa Consultancy
- **TIME TECHNOPLAST:** The company completes Rs 24 crore greenfield packaging products plant; plant expected to generate Rs 100 crore revenue at 90% utilisation
- **LEMON TREE HOTEL:** The company opens 80-room hotel in Jabalpur .
- **AAVAS FINANCIERS:** To issue NCDs worth Rs 9,000 crore via private placement; RBI approves Manu Singh as MD for five years.
- **PVR INOX:** The company opens three-screen multiplex in Gurugram.
- **ASIAN PAINTS:** Commences VAE production at Dahej unit; VAE is Vinyl Acetate Ethylene Emulsion; Dahej unit has installed capacity of 1.5 lakh tonnes per year
- **GR INFRA:** NTPC invokes Rs 49.5 crore mobilisation advance bank guarantee; NTPC invokes Rs 41.3 crore insurance performance surety bonds.
- **BHARAT FORGE:** QIP opens; sets Rs 1,947.70 per share as floor price.

Economic News

- **RBI rate hike imminent? Fed's move pressures India to tighten monetary policy amid rising inflation:** Global central banks are tightening monetary policy, prompting calls for India to follow suit. The US Federal Reserve recently increased its interest rates, signaling further tightening ahead. India's retail inflation has reached a 20-month high, strengthening the case for a rate hike. Economists anticipate the Reserve Bank of India will raise its policy rate soon. This move aims to maintain a sufficient yield gap for foreign investments.

Global News

- **Yen weakens ahead of BOJ hike, while easing Middle East supply risks push Brent below $104:** The yen weakened 0.1% to 156.19 per dollar and 0.2% to 179.30 against the euro ahead of the Bank of Japan's expected rate hike to its highest level in more than three decades. However, softer-than-expected August inflation and the fact that markets have already priced in an 83% probability of a hike suggest that the decision itself may have limited impact on the yen, with investors instead focusing on Governor Ueda's guidance on the pace and urgency of further rate hikes. Meanwhile, the dollar index remained near a 2.5-month high at 100.21, while the pound stayed near a 2.5-month low after the Bank of England held rates and paused long-dated gilt sales. Brent crude fell 1% to $103.76 per barrel as markets reassessed Middle East supply risks following Saudi-Houthi clashes and diplomatic efforts to contain the conflict.

Technical Snapshot

Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY	23270.60	23592.85	23106.04	23188.32	23275.94	23358.22	23445.84	BEAR
BANKNIFTY	56055.75	56996.35	55689.62	55872.68	56221.57	56404.63	56753.52	BEAR
NIFTY MIDCAP 150	22568.85	22956.80	22249.52	22409.18	22516.62	22676.29	22783.72	BEAR
NIFTY SMLCAP 250	18009.25	18431.20	17754.42	17881.83	17964.47	18091.88	18174.52	BEAR

Key Highlights:

NIFTY	BANKNIFTY
NIFTY SPOT: 23270.6 (0.23%) **TRADING ZONE:** Resistance: 23600 (Pivot Level) and 23800 (Key Resistance) Support: 23070 (Swing Low) and 22700 (Key Support). **BROADER MARKET: OUTPERFORMED** MIDCAP 150: 19528.8 (0.35%), SMALLCAP 250: 27159.15 (0.99%) **VIEW: BEARISH TILL BELOW 23800 (Key Resistance)**	***BANKNIFTY SPOT: 56055.75 (-0.42%)*** **TRADING ZONE:** Resistance:57000 (Pivot Level) and 58200 (Key Resistance) Support: 55500 (Pivot Level) and 54700(Key Support). **VIEW: BEARISH TILL BELOW 58200 (Key Resistance)**

Stocks to Watch:

BHEL	MAZDOCK
CGPOWER	PNBHOUSING
LAURUSLABS	COALINDIA
BLUESTARCO	BANKBARODA
ZYDUSLIFE	TITAN

Sector view:

Bullish Sectors	Bearish Sectors
PHARMA	PVT BANK
HEALTH CARE	PSU BANK

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
LAURUSLABS	BULLISH	INTRADAY	1958	1938	1997
PNBHOUSING	BEARISH	INTRADAY	1106	1084	1117

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change(%)
USD/INR	95.95	0.00	0.00
EUR/INR	110.009	0.03	0.02
GBP/INR	128.391	-0.17	-0.13
JPY/INR	61.5005	0.07	0.12

Particulars	Latest	Previous	Change (bps)
5 Year GOI Bond	6.78	6.77	0.27
10 Year GOI Bond	7.05	7.05	0
15 Year GOI Bond	7.21	7.20	0.42
Call Money (WAR)	5.05	5.02	0.03
CBLO (WAR)	4.95	4.85	0.10
US 10 Year	4.96	4.97	(0.01)
Crude Oil (in $/bl)	100.123	107.10	(6.977)
Inflation (Monthly CPI)	4.45	4.38	0.07

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.94% GS 2036	35850	99.33	99.01	99.2525
7.06% GS 2041	2665	98.73	98.51	98.62
6.36% GS 2031	1665	98.44	98.23	98.40
7.63% GS 2056	860	100.4475	100.08	100.35
7.24% GS 2055	815	95.93	95.35	95.93

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.50% - 5.15% on Thursday ended at 4.85%.
- The 10 year benchmark (6.94% GS 2036) closed at 7.0463% on Thursday Vs 7.0524% on Wednesday.

Global Debt Market:

Treasury yields edged lower on Thursday, after the U.S. Federal Reserve raised interest rates for the first time in three years. The benchmark 10-year Treasury yield was 2 basis points lower at 4.986% as of 6:16 a.m. ET. The 30-year Treasury yield was down 1 basis point to 5.333%, while the yield on the 2-year note slipped 1 basis point to 4.715%. The Fed raised its benchmark interest rate by 25 basis points to a target range of 3.75%-4% on Wednesday, its first increase since July 2023. Markets had widely expected the central bank to approve a hike, after a series of hot inflation data and pressure on the bond market. Fed officials also signaled that another rate hike is likely this year. The dot-plot grid of individual officials' expectations indicated that 16 of the 18 participants expected another rate increase, with four seeing two more hikes as a possibility.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.94% GS 2036) yield likely to move in the range of

7.04% to 7.06% level on Friday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
891IIFCL34	8.91	5.22	1,261.51	2,501	22-Jan-34
769NHAI31	7.69	5.30	1,078.99	2,440	09-Mar-31
891NTPC33	8.91	5.08	1,277.25	911	16-Dec-33
764NABAR31	7.64	5.22	1,118.99	1,026	23-Mar-31
76NHAI31	7.6	5.35	1,109.05	785	11-Jan-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
905LTF27	9.05	7.66	1,044.70	3,631	15-Apr-27
930APMD30	9.3	8.31	1,04,549.01	10	07-May-30
935TSI30	9.35	8.39	1,03,690.00	10	31-Dec-30
915AEL28	9.15	8.96	1,018.06	582	17-Jul-28
903SFL28	9.03	7.41	1,033.00	455	12-Jul-28

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