

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 24740
- Crucial moving average of 20/50 SMA are at 25132 and 24756
- 200 SMA trend deciding level exist at 22862

Indian Equity Market Performance:

Indian Equity market gave up early gains to end modestly lower on Wednesday as investors waited for the U.S. Federal Reserve's first cut to interest rates in more than four years.

Fed slashes interest rates by a half point overnight, an aggressive start to its first easing campaign in four years

Sectoral Front Performance:

On the sectoral front, except bank, all other sectoral indices ended in the red with Information Technology shed more than 3 percent, while auto, pharma, metal, oil & gas down 0.5-1 percent. The BSE midcap index shed 0.7 percent and smallcap index was down 0.5 percent.

Technical Analysis:

The Nifty 50 index closed the day with a small bearish candlestick pattern on Thursday, signalling continued market volatility. Despite the indecision, the index remains in a positive trend. It has continued to trade above all key moving averages, signalling bullish momentum. Moreover, its proximity to the upward-sloping resistance trend line connecting previous swing highs suggests a potential breakout to higher levels. Technical indicators such as the RSI and MACD are also pointing towards a positive trend. While the overall outlook for the Nifty is positive, traders are advised to exercise caution. Market conditions can change rapidly, and it is essential to be prepared for potential fluctuations. To sustain the uptrend, the Nifty must hold above the 25,300 level and on break of this one might see a continued dip towards 24950 levels. In the past, all dips have been bought into and moving averages have bailed out bulls. On the hindsight - 25500 - 25600 zone continues to remain important resistance zone, a close above which can trigger fresh momentum and opportunities for the bulls. The FED yesterday has reduced the interest rates by 50 Bps. The US indices on this news did spike upwards but couldn't sustain, and closed at the low of the day.

Option Activity:

On the option front, maximum Put OI is at 25000 followed by 245400 strike, while maximum Call OI is at 26000 followed by 26500 strike. Call writing was seen at 25500 strike, followed by 26200 strike while Put writing was seen at 24500 strike, followed by 24800 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	41503	-103.08	-0.25
Nasdaq	17573	-54.76	-0.31
S&P 500	5618	-16.32	-0.29
FTSE 100	8254	-56.18	-0.68
DAX	18711	-14.59	-0.08
Hang Seng	17802	141.98	0.80
Nikkei	37305	966.50	2.66
Sensex	82948	-131.43	-0.16
Nifty	25378	-41.00	-0.16

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2,584.50	-14.10	-0.54
Silver (\$/Oz)	30.63	-0.06	-0.19
Brent Crude (\$/bl)	73.29	-0.36	-0.49
Dollar Index	100.90	0.62	0.61
USD/INR	83.69	0.00	0.00
USD/YEN	143.28	1.01	0.71
EUR/USD	1.11	0.00	-0.19

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	81984	82611	82948	83353.9	84014
Nifty	25085	25275	25377	25500	25700
Nifty (Fut)	25104	25294	25396	25519	25719

Pivot Level	
Sensex	82992
Nifty	25382

ECONOMY NEWS

Telangana government plans to spend Rs 4,000 crore over the next five years towards various initiatives to develop Micro Small, Medium and Enterprises in the state, said Chief Minister A Revanth Reddy, who unveiled the "Telangana MSME Policy 2024". (BS)

The Union Cabinet on Wednesday cleared two key space missions: yet another mission to the Moon, called Chandrayaan-4, and a mission to Venus by March 2028 to study and explore the planet. (BS)

India could easily double the size of its economy by 2030, NITI Aayog CEO BVR Subrahmanyam said on Wednesday. At an event organised by the Public Affairs Forum of India (PAFI), Subrahmanyam added that climate change is an opportunity for India to become a leader in climate technology. (BS)

The government on Tuesday slashed windfall tax on domestically produced crude oil to 'nil' per tonne with effect from September 18. The tax is levied in the form of Special Additional Excise Duty (SAED) and is notified fortnightly based on average oil prices in two weeks. (BS)

The share of exports in the sales of manufacturing companies has dropped by nearly two-thirds over a ten-year period ended financial year 2022-23 (FY23). The numbers so far for FY24 suggest it might have fallen further. (BS)

India's wholesale price index (WPI)-based inflation fell to a four-month low of 1.31 per cent on an annual basis in August from 2.04 per cent in July due to a reduction in the prices of manufactured products and food items, according to data released by the Ministry of Commerce and Industry. (BS)

India's trade deficit widened to a 10-month high of \$29.7 billion in August as imports hit a record high of \$64.4 billion on doubling of gold inflows, and exports contracted for the second month in a row to \$34.7 billion due to softening of oil prices and muted global demand. (BS)

Crisil Ratings on Tuesday said the recent developments in Bangladesh did not have a significant impact on India's trade and it does not foresee any near-term impact on the credit quality of India Inc. (BS)

CORPORATE NEWS

Tata Consultancy Services (TCS) secured a two-year contract with the master franchise holder of McDonald's in the Philippines. Financial details of the deal were not disclosed.

LIC plans to invest Rs 600 crore in its digital transformation, aiming to become paperless in two years. The initiative includes partnerships with Infosys and Boston Consulting Group.

Tata Power plans to double its solar cell and module manufacturing capacity over three years to mitigate supply chain risks. The company is also investing in energy storage solutions and has committed Rs 75,000 crore to achieve 20 GW operational capacity by 2030.

Macrotech Developers (Lodha) has executed Securities Purchase Agreements (SPAs) with Ivanhoe Warehousing India Inc for the acquisition of its shareholding in the Digital Infrastructure Platform entities—Bellissimo Digital Infrastructure Development Management, Palava Induslogic 4, and Bellissimo In City FC Mumbai 1—for Rs 239.56 crore.

Ion Exchange (India) has secured contracts worth Rs 161.19 crore from Adani Power to provide comprehensive total water and environmental management solutions for the process and utility needs of 2 x 800 MW units at the Raipur & Raigarh Ultra Super Power Projects. The projects are expected to be completed within 18 months from the award date.

Garden Reach Shipbuilders & Engineers has received a contract from Carsten Rehder Schiffsmakler and Reederei GmbH & Co, KG Germany, to deliver an additional four multi-purpose vessels. The order is valued at an additional \$54 million, bringing the total value for eight vessels to \$108 million.

BL Kashyap and Sons has received a new order worth Rs 221 crore from SSS Realty. This brings the total order book to Rs 3,546 crore as of the current date.

Indian Renewable Energy Development Agency (IREDA) has got the fund raising nod from Government. The company has received the go-ahead to dilute 7% stake and raise upto Rs 4,500 crore via a QIP or Qualified Institutional Placement.

BULK DEAL

- *Restaurant Brand Asia Ltd: Mirae Asset Mutual Fund Buy 10746200 Shares @ Rs. 105
- *Restaurant Brand Asia Ltd: Qsr Asia Pte Ltd Sell 10746200 Shares @ Rs. 105
- *Pritika Auto Indus Ltd: AI Maha Investment Fund Pcc-Onyx Strategy Buy 1100000 Shares @ Rs. 30.25
- *Nureca Limited: Cophall Mauritius Investment Limited Buy 64204 Shares @ Rs. 384.08



INSIDER TRADE

ACQUISITION

- * Advanced Enzyme Technologies Ltd: Kishor Laxminarayan Rathi, Promoter, Acquisition 40000 shares on 17-Sep-24
- * G N A Axles Ltd: Promoter & Director, Acquisition 8930982 shares

DISPOSAL

- * Aksh Optifibre Ltd.: Dr. Kailash Shantilal Choudhari, Promoter & Director, Disposal 96563 shares on 17-Sep-24
- * D-Link (India) Ltd: MUKESH TIRTHDAS LULLA, Director, Disposal 74188 shares
- * Advanced Enzyme Technologies Ltd: Vasant Rathi, Promoter & Director, Disposal 105000 shares on 17-Sep-24
- * G N A Axles Ltd: Promoter & Director, Disposal 8930982 shares

PLEDGE

- * Ansal Properties & Infrastructure Ltd.: Promoter Group, Pledge 1397800 shares

REVOKE

- * Ansal Properties & Infrastructure Ltd.: Promoter Group, Revoke 1397800 shares
- * India Cements Ltd.: EWS Finance & Investments Private Limited, Promoter Group, Revoke 2941200 shares on 16-Sep-24
- * Raymond Lifestyle Ltd: J.K. INVESTORS BOMBAY LIMITED, Promoter Group, Revoke 1066 shares on 13-Sep-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
BSE	3845.0	15.3%	OFSS	11240.0	-8.5%
GRAPHITE	588.0	9.6%	BLUEDART	8481.0	-8.3%
TORNTPOWER	1931.0	8.5%	MPHASIS	2999.0	-5.6%
HEG	2284.8	8.4%	JMFINANCIL	125.5	-4.6%
PCBL	534.0	6.7%	PRSMJOHNSN	202.2	-4.2%
ALKYLAMINE	2365.0	6.7%	GLENMARK	1642.4	-4.1%
BIKAJI	922.0	6.4%	RITES	682.6	-4.0%
DEEPAKFERT	1018.0	6.2%	CYIENT	2049.8	-3.9%
MOTHERSON	203.9	4.6%	BEML	3736.0	-3.9%
FINEORG	5436.0	4.5%	TRIVENI	481.9	-3.9%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	11,794.51	11,642.20	152.31
FII	11,654.00	10,500.31	1,153.69

Category	18/09/2024	17/09/2024	16/09/2024	13/09/2024	12/09/2024	11/09/2024
DII	152.31	874.2	754.09	2,532.18	-1,800.54	230.9
FII	1,153.69	482.7	-1,634.98	2,364.82	7,695.00	1,755.00

DERIVATIVE REPORT

- Nifty declined by 0.16% with Nifty future shaded 3.53 lakh shares in open interest and stock future shaded 244.7 Lakh shares in open interest.
- Nifty PCR increased to 1.33 from 1.29
- Total Nifty Calls added 305.1 lakh shares in open interest.
- Total Nifty Puts added 81.6 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Sept. series is at 26000 and 25000 put.
- FII's bought net Rs. 1,153.69 Cr (provisional), while DIIs bought net Rs. 152.31 Cr in cash market.
- FII bought net Rs. 41560.27 Cr in F&O
- Securities in Ban Period: - AARTIIND, BALRAMCHIN, BIOCON, BSOFT, GNFC, GRANULES, LICHSGFIN, OFSS, PNB, RBLBANK

NIFTY TRACKER

Particulars	18/09/2024	17/09/2024	16/09/2024	13/09/2024
Spot	25377.55	25418.55	25383.75	25356.5
% Change in Spot	-0.16%	0.14%	0.11%	-0.13%
Nifty(FUT) Sept.	25396.1	25449.8	25442.75	25372.6
Nifty(FUT) Sept. Vol.	196272	109306	144290	174129
Nifty(FUT) Sept. - OI	13240225	13710425	13980850	14401100
Nifty(FUT) Oct.	25519.8	25571.65	25565.2	25495.15
Nifty(FUT) Oct. Vol.	32587	15392	16847	18881
Nifty(FUT) Oct. - OI	1853700	1740425	1617725	1557475

TRADE STATISTICS FOR 18.09.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	15,86,719	1,31,00,265	-
Index Options	91,27,97,526	72,10,417	0.92
Stock Options	88,53,771	8,84,512	0.49
Index Futures	4,84,484	34,38,486	-
NSE F&O Total Turnover	92,37,22,500	7,10,61,56,620	0.91
NSE Cash Turnover	-	1,13,94,572	-
BSE Cash Turnover	-	7,01,690	-
Total Turnover	-	7118252882	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)

Particulars	18/09/2024		17/09/2024		16/09/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	1419	1831	426	516	332	-81
Index option	39803	10587	-35879	15699	-31416	317
Stock Future	2163	-2330	-1123	1029	-4213	809
Stock option	-1825	2068	-2639	3051	-2254	3935
Total	41560	12157	-39215	20295	-37551	4981

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	18/09/2024	17/09/2024	16/09/2024	13/09/2024	12/09/2024
Index Futures	-1128	-522	-1028	147	3562
Index Options	-3736	1319	3132	3537	2312
Stock Futures	107903	251504	388160	-538020	-168594
Stock Options	424	12996	18305	14089	228
F&O Total	103463	265297	408568.81	-520247.17	-162492.21

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
LTF	64,96,672	1,39,30,364	177.15	0.05%	114.42%
BANDHANBNK	71,09,200	1,32,88,800	214.53	2.53%	86.92%
IEX	6,07,80,000	6,48,86,250	227.71	2.58%	6.76%
ICICIBANK	71,36,500	1,01,29,700	1293	1.43%	41.94%
AXISBANK	4,85,61,875	5,14,10,625	1,238.30	0.33%	5.87%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
TATASTEEL	25,51,17,500	26,03,86,500	150.53	-1.69%	2.07%
ASHOKLEY	6,65,05,000	7,05,45,000	235.2	-2.06%	6.07%
INFY	4,14,77,600	4,32,87,600	1,895.90	-2.92%	4.36%
POWERGRID	6,99,62,400	7,17,12,000	334.35	-0.96%	2.50%
NMDC	9,48,19,500	9,64,93,500	212.29	-1.11%	1.77%

NIFTY OPTION OPEN INTEREST STATISTICS

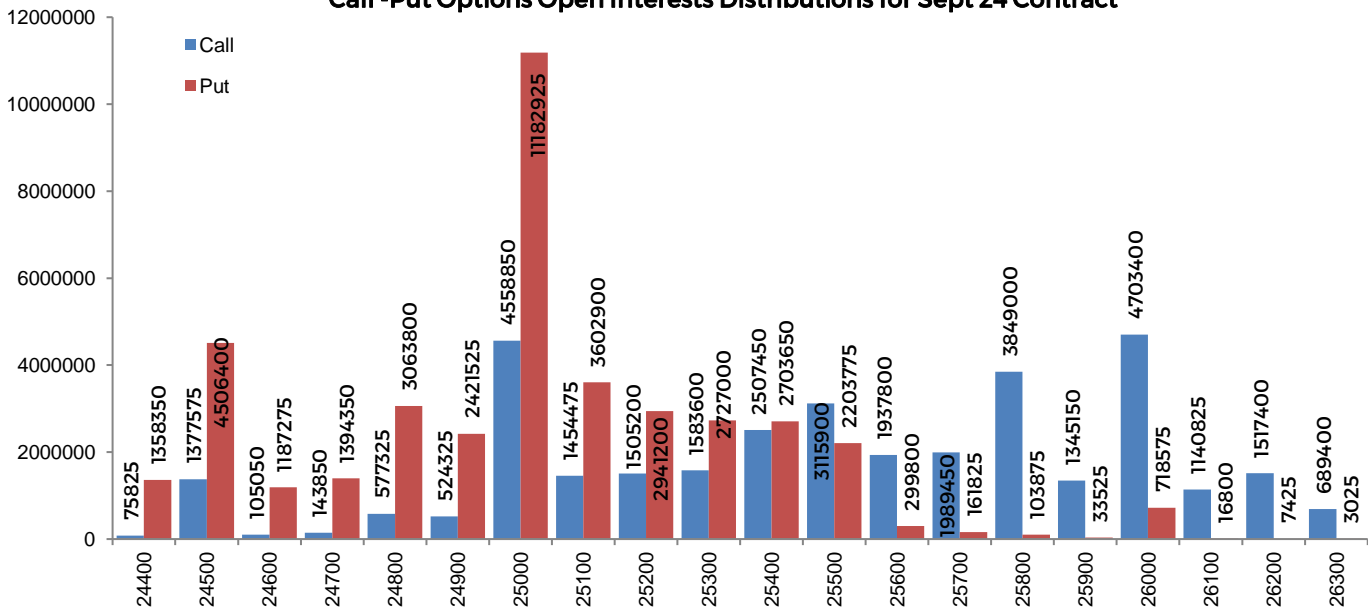
↑ HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
19-Sep-24	25500	CE	58.85	5335714	6907000	2159425
26-Sep-24	25800	CE	47.15	404855	3849000	2128675
19-Sep-24	26200	CE	1.45	1049731	3778350	1839500
19-Sep-24	24500	PE	3.9	1462170	5752225	1723600
19-Sep-24	27000	CE	0.65	602958	6729600	1710475
31-Oct-24	27000	CE	35.1	158188	3405875	1690675
19-Sep-24	24800	PE	9.05	1486317	4293975	1353825
19-Sep-24	25800	CE	10.1	2718439	5592075	1324600
19-Sep-24	25850	CE	7.7	1720755	2852175	1200100
19-Sep-24	25700	CE	18.05	2459417	5425650	1088900

↓ HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
19-Sep-24	25400	PE	116.5	5190675	3091200	-1457075
19-Sep-24	24600	PE	4.95	1439699	2076975	-1114175
19-Sep-24	24900	PE	13.65	1767782	2922950	-796175
19-Sep-24	25200	PE	47.05	2602157	3859100	-768075
19-Sep-24	23000	PE	0.8	350360	2975875	-571500
26-Sep-24	25200	PE	137.7	372905	2941200	-566375
19-Sep-24	23200	PE	0.95	114133	538250	-483775
19-Sep-24	25450	PE	144.05	2204379	699850	-470500
26-Sep-24	24600	PE	38.8	134619	1187275	-435650
19-Sep-24	26950	CE	0.6	375725	1599050	-411400

Call -Put Options Open Interests Distributions for Sept'24 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	31-Oct-24	16	CE	0.2	491	40560000	12000000
IDEA	26-Sep-24	13	CE	0.35	10532	146680000	10560000
IDEA	31-Oct-24	14	CE	0.55	1369	47600000	6640000
IDEA	31-Oct-24	13	CE	0.95	659	20920000	5480000
IDEA	31-Oct-24	13	PE	0.8	438	21200000	4240000
FEDERALBNK	26-Sep-24	195	CE	0.9	6850	11775000	4240000
ONGC	26-Sep-24	295	CE	3.4	16812	8410325	4123350
TATASTEEL	26-Sep-24	152.5	CE	1.8	5899	16588000	4075500
TATASTEEL	26-Sep-24	155	CE	1.15	15905	56507000	3905000
MOTHERSON	26-Sep-24	220	CE	0.75	6770	6716600	3301500

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	26-Sep-24	15	CE	0.05	2371	205480000	-25640000
IDEA	26-Sep-24	16	CE	0.05	783	279920000	-12000000
IDEA	26-Sep-24	14	CE	0.1	5415	291600000	-11880000
IDEA	26-Sep-24	17	CE	0.05	692	180920000	-11640000
IDEA	26-Sep-24	13	PE	0.35	4369	141360000	-6960000
IDEA	26-Sep-24	11	PE	0.05	242	24160000	-6280000
MOTHERSON	26-Sep-24	200	CE	6.65	11672	5885900	-6077600
MOTHERSON	26-Sep-24	195	CE	10.05	2879	3613900	-4586600
PNB	26-Sep-24	110	CE	1.5	509	12800000	-4024000
IOC	26-Sep-24	177.5	CE	0.65	2153	4070625	-3553875

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