

Market Snapshot

KEY INDICES	20-Sep-24	13-Sep-24	%Ch
S&P CNX NIFTY	25790.95	25356.50	1.71
SENSEX	84544.31	82890.94	1.99
NIFTY MIDCAP 100	60208.80	60034.05	0.29
NIFTY SMLCAP 100	19332.15	19505.95	-0.89

(Source: Capitaline, [Investing.com](https://www.investing.com))

Sectoral Snapshot

KEY INDICES	20-Sep-24	13-Sep-24	%Ch
NIFTY BANK	53793.20	51938.05	3.57
NIFTY AUTO	26394.55	25820.85	2.22
NIFTY FMCG	65870.80	65062.80	1.24
NIFTY IT	42204.40	43394.35	-2.74
NIFTY METAL	9404.30	9370.65	0.36
NIFTY PHARMA	23005.25	23457.65	-1.93
NIFTY REALTY	1101.60	1053.65	4.55
BSE CG	73373.89	72654.01	0.99
BSE CD	67842.34	66749.49	1.64
BSE Oil & GAS	30130.79	30691.29	-1.83
BSE POWER	8491.71	8212.19	3.40

(Source: [Investing.com](https://www.investing.com))

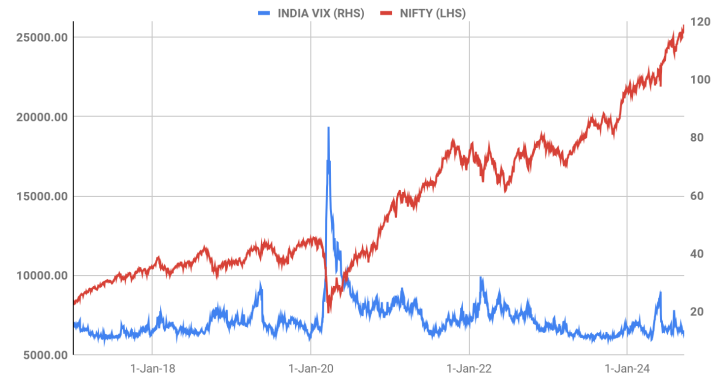
FII & DII Activities (Rs Crore)

13/09/2024 to 20/09/2024

Activities	FIIs	DIIIs
Buy	95620.13	77158.10
Sell	81811.19	75259.59
Net	13808.94	1898.51

(Source: Capitaline)

Nifty Vs. INDIA VIX



(Source: [NSE](https://www.nse.com))

Barometers hit life highs for 2nd week; broader mkt slides

Domestic Indian equity benchmarks witnessed significant gains, hitting new record highs for the second straight week. The positive sentiment in the Indian market was influenced by the US Federal Reserve's decision to cut interest rates by 50 basis points and its indication of further rate reductions. However, the substantial rate cut also sparked concerns about a potential global slowdown, leading to profit booking in mid-cap and small-cap stocks. The broader market underperformed the frontline indices during the period under review.

The domestic equity market edged higher in four out of five trading sessions during this week. The Sensex closed above the 84,500 level and the Nifty settled above the 25,750 mark.

In the week ended on Friday, 20 September 2024, the S&P BSE Sensex jumped 1,653.37 points or 1.99% to settle at 84,544.31. The Nifty 50 index advanced 434.45 points or 1.71% to settle at 25,790.95. The BSE Mid-Cap index

Sensex Gainers - Weekly

SCRIPS	20-Sep-24	13-Sep-24	%Ch
M&M	2952.25	2740.10	7.74
ICICIBANK	1340.25	1250.50	7.18
NESTLEIND	2699.60	2531.70	6.63
NTPC	424.15	401.25	5.71
LT	3795.55	3613.75	5.03

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	20-Sep-24	13-Sep-24	%Ch
TCS	4285.30	4522.25	-5.24
HCLTECH	1759.05	1813.15	-2.98
WIPRO	538.80	550.65	-2.15
TATAMOTORS	971.20	992.10	-2.11
TECHM	1622.30	1656.20	-2.05

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	20-Sep-24	13-Sep-24	%Ch
M&M	2950.85	2739.10	7.73
ICICIBANK	1338.45	1250.35	7.05
NESTLEIND	2699.55	2531.40	6.64
NTPC	423.95	401.40	5.62
LT	3793.90	3613.00	5.01

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	20-Sep-24	13-Sep-24	%Ch
TCS	4284.90	4522.60	-5.26
UPL	587.10	611.40	-3.97
GRASIM	2678.25	2784.35	-3.81
IOC	167.05	173.19	-3.55
BPCL	331.20	342.30	-3.24

(Source: Capitaline)

declined 0.16% to close at 49,163.22. The BSE Small-Cap index shed 0.08% to end at 57,081.61.

Union Cabinet approves 'One Nation, One Election' proposal:

The plan will be implemented in two phases: in the first phase, Lok Sabha and Assembly elections will be held simultaneously, while in the second phase, local bodies' elections like panchayats and municipalities will be conducted within 100 days of general elections.

India's wholesale price index (WPI)-based inflation cooled to a four-month low of 1.31% in August from 2.04% in July, primarily due to a decline in prices of manufactured goods and food items. This marks a significant drop from the 3.36% peak recorded in June.

India's forex reserves jumped \$ 5.248 billion to a new all-time high of \$ 689.235 billion for the week ended September 6, the Reserve Bank of India said on Friday. The overall kitty had jumped by \$ 2.299 billion to a record \$ 683.987 billion for the previous reporting week. For the week ended September 6, foreign currency assets, a major component of the reserves, increased by \$ 5.107 billion to \$ 604.144 billion, the data showed.

Global Markets:

Bank of Japan (BoJ) keeps key interest rate steady as it treads cautiously on normalizing policy. The Bank of Japan kept its benchmark interest rate steady at "around 0.25%", the highest rate since 2008 at the conclusion of a two-day meeting Friday.

The US Federal Reserve made a significant policy shift on Wednesday, reducing interest rates by 50 basis points. This marks the first rate cut in over four years, signaling a potential easing of the restrictive monetary policy implemented to combat inflation. The Federal Open Market Committee (FOMC) justified the decision, citing progress in curbing inflation and a shifting balance of risks. The rate cut

Nifty Midcap 100 Gainers - Weekly

SCRIPS	20-Sep-24	13-Sep-24	%Ch
MAXHEALTH	1067.95	908.00	17.62
DEVYANI	209.88	189.91	10.52
TORNTPOWER	1902.05	1763.00	7.89
DIXON	13995.60	13027.65	7.43
ESCORTS	4079.25	3812.55	7.00

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	20-Sep-24	13-Sep-24	%Ch
IDEA	10.47	13.41	-21.92
LICHSGFIN	667.80	723.30	-7.67
LAURUSLABS	467.35	505.55	-7.56
OFSS	11371.60	12261.90	-7.26
CONCOR	893.00	961.35	-7.11

(Source: Capitaline)

World Markets

KEY INDICES	20-Sep-24	13-Sep-24	%Ch
DJIA	42063.36	41393.78	1.62
NASDAQ	17948.32	17683.98	1.49
BOVESPA	131065.44	134881.95	-2.83
FTSE 100	8229.99	8273.09	-0.52
CAC 40	7500.26	7465.25	0.47
DAX	18720.01	18699.40	0.11
MOEX RUSSIA	2782.35	2681.82	3.75
NIKKEI 225	37723.91	36581.76	3.12
HANG SENG	18258.57	17369.09	5.12
STRAITS TIMES	3624.76	3562.65	1.74
SHANGHAI COMPOSITE	2736.81	2704.09	1.21
JAKARTA	7743.00	7812.13	-0.88

(Source: Capitaline, [Investing.com](https://www.investing.com))

is expected to lower borrowing costs for consumers and businesses, stimulating spending and investment.

While the 50-basis point cut was at the higher end of market expectations, analysts anticipate further rate reductions in the coming months. The Fed hinted at two more 25-basis point cuts this year, but market sentiment suggests more aggressive easing could be on the horizon. Despite the optimism surrounding rate cuts, Federal Reserve Chair Jerome Powell tempered expectations. He emphasized that the central bank does not intend to return to the era of ultra-low interest rates seen during the COVID-19 pandemic. Powell indicated that the Fed's neutral rate is likely to be higher than in the past, suggesting a less accommodative monetary policy stance going forward.

The US consumer price index in August rose 2.5% year-over-year, the lowest level since February 2021. Wholesale prices increased by 0.2% in August, in line with expectations.

(Source: Capitaline)

Outlook and Technical View

Domestic and global macroeconomic data, trend in global stock markets, the movement of rupee against the dollar and crude oil prices will also dictate trend on the bourses in the near term. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored.

From the technical standpoint, Nifty may find support at 25529, 25222, 25106, 25012 while levels of 25951, 26112, 26374, 26489 may act as resistance with pivot point at 25689.

(Source: Capitaline)

Derivative Weekly Wrap

OPEN INTEREST DETAILS

Symbol	Expiry Date	LTP	Pr. LTP	Ch.	Premium/discount	OI	Prev. OI	Ch. in OI
NIFTY	26-Sep-24	25790.20	25363.50	1.68%	-0.75	550609	576044	-4.42%
BANKNIFTY	25-Sep-24	53596.00	51925.00	3.22%	-197.20	117614	146295	-19.60%

(Source: [NSE](#))

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
IDEA	10.47	13.43	26-Sep-24	1719.83%
LICHSGFIN	667.80	725.20	26-Sep-24	522.89%
CONCOR	893.00	959.55	26-Sep-24	453.35%
PEL	1046.55	1121.80	26-Sep-24	437.41%
GLENMARK	1636.75	1753.90	26-Sep-24	435.41%
TCS	4284.90	4533.25	26-Sep-24	352.59%
RECLTD	539.95	568.65	26-Sep-24	323.35%
LUPIN	2151.70	2261.65	26-Sep-24	310.85%
AUOPHARMA	1496.35	1571.95	26-Sep-24	307.35%
BEL	277.35	290.10	26-Sep-24	279.66%

(Source: [NSE](#))

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
M&M	2950.85	2741.05	26-Sep-24	-432.51%
ICICIBANK	1338.45	1245.60	26-Sep-24	-422.01%
ESCORTS	4079.25	3824.25	26-Sep-24	-380.28%
NESTLEIND	2699.55	2537.25	26-Sep-24	-365.74%
MGL	1904.65	1798.05	26-Sep-24	-340.47%
NTPC	423.95	402.10	26-Sep-24	-313.53%
LT	3793.90	3618.80	26-Sep-24	-280.76%
NAUKRI	8106.20	7746.90	26-Sep-24	-269.64%
BHARTIARTL	1711.75	1636.10	26-Sep-24	-268.85%
KOTAKBANK	1904.50	1822.50	26-Sep-24	-261.92%

(Source: [NSE](#))

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	147412000	98992625	1.49

(Source: Capitaline)

The following stocks displayed surge in volume during the week and can be one of the triggers for deciding trading/investment stocks:

1. HAL	2. COCHINSHIP	3. RVNL	4. HUDCO	5. INFY
6. TCS	7. ICICIBANK	8. KOTAKBANK	9. HDFCBANK	10. WIPRO
11. TECHM	12. LTIM	13. PERSISTENT	14. OFSS	15. INDOSTAR
16. PNBHOUSING	17. RELIANCE			

(Source: [Moneycontrol](#))

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SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Saltlake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : research@shriraminsight.com | www.shriraminsight.com |