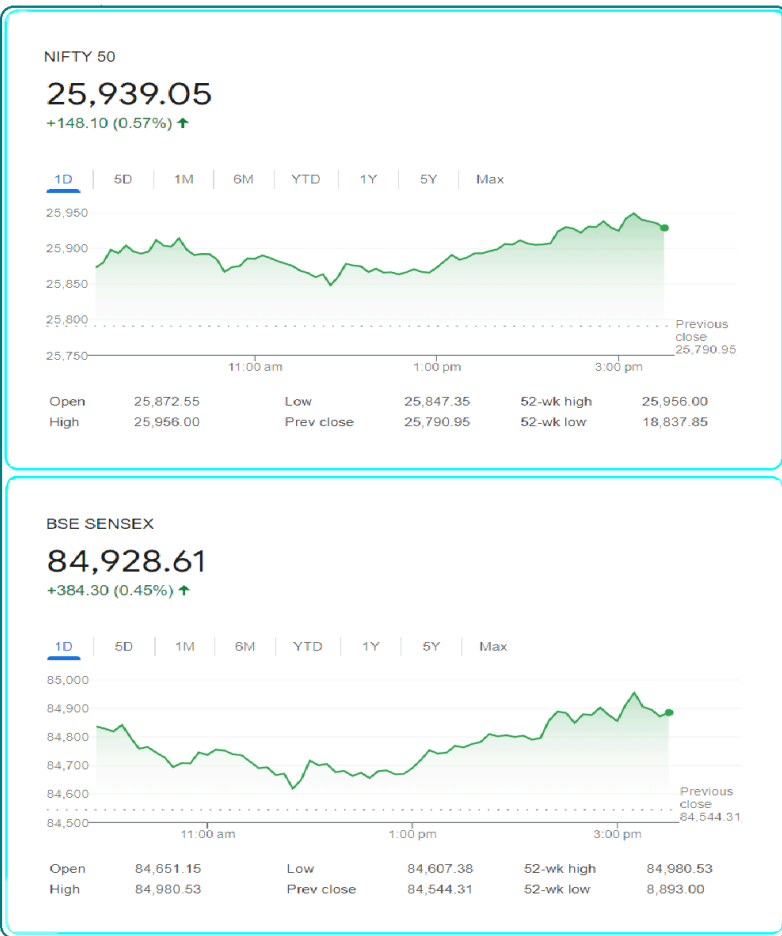


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	25939.05	25790.95	0.57%
S&P BSE SENSEX	84928.61	84544.31	0.45%
NIFTY MID100	60712.40	60208.80	0.84%
NIFTY SML100	19548.90	19332.15	1.12%

(Source: [NSE](#), [BSE](#))

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	54105.80	53793.20	0.58%

Market Wrap Up

- The domestic equity indices ended with decent gains, gaining for the third day in a row. The Nifty settled above the 25,900 level.
- The S&P BSE Sensex advanced 384.30 points or 0.45% to 84,928.61. The Nifty 50 index rose 148.10 points or 0.57% to 25,939.05.
- The Sensex and Nifty clocked an all-time high of 84,980.53 and 25,956.00, respectively in late trade. Further, the Nifty Bank also hit a life high of 54,197.95.
- The S&P BSE Mid-Cap index added 0.73% and the S&P BSE Small-Cap index gained 0.73%.
- The S&P BSE Small-Cap index and S&P BSE Mid-Cap index hit an all-time high at 57,564.40 and 49,553.69, respectively.
- Among the sectoral indices, the Nifty PSU Bank index (up 3.41%), the Nifty Realty index (up 2.23%) and the Nifty Oil & Gas index (up 1.89%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty IT Index (down 0.51%), the Nifty Private Bank Index (up 0.22%) and the Nifty Healthcare index (down 0.29%), underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **October** series futures witnessed a fresh **long** position build up. Open Interest has been increased by **105956** contracts at the end of the day.
- **Long** position build up for the **October** series has been witnessed in **RELIANCE, BHARTIARTL, SBIN, HDFCBANK**.
- **Short** position build up for the **October** series has been witnessed in **LT, ICICIBANK, INFY, TCS**.

(Source: Capitaline F&O)

NIFTY AUTO	26805.40	26394.55	1.56%
NIFTY FMCG	66305.20	65870.80	0.66%
NIFTY IT	41987.45	42204.40	-0.51%
NIFTY METAL	9454.85	9404.30	0.54%
NIFTY PHARMA	23134.25	23005.25	0.56%
NIFTY REALTY	1126.15	1101.60	2.23%
BSE CG	73907.84	73373.89	0.73%
BSE CD	68788.20	67842.34	1.39%
BSE Oil & GAS	30801.85	30130.79	2.23%
BSE POWER	8573.67	8491.71	0.97%

(Source: [NSE](#), [BSE](#))

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	CLOSED	37723.91	-
HANG SENG	18247.11	18258.57	-0.06%
STRAITS TIMES	3638.54	3624.76	0.38%
SHANGHAI	2748.92	2736.81	0.44%
KOSPI	2602.01	2593.37	0.33%
JAKARTA	7775.73	7743.00	0.42%
TAIWAN	22285.53	22159.42	0.57%
KLSE COMPOSITE	1665.30	1668.82	-0.21%
ALL ORDINARIES	8384.20	8437.20	-0.63%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	112766.26	191597.71
NSE F&O	28108936.04	20305682.45

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	404.42
NET SELL	-

(Source: [NSE](#))

Corporate News

- **Bharat Heavy Electricals** has received an order worth over Rs 6,100 crore from NTPC to set up supercritical thermal power project in Chhattisgarh.
- **Oil and Natural Gas Corp** has joined forces with Reliance Industries and UK's BP to bid for an oilfield exploration licence in the Saurashtra basin. This consortium is competing with Vedanta in the ninth exploration licensing round under the Open Acreage Licensing Policy. The collaboration follows a decade-long legal battle between ONGC and RIL over gas extraction in the KG basin.
- **KEC International** said that it has secured new orders worth Rs 1,003 crore across its various businesses.
- The government has conducted several roadshows in the last 15 days in financial capitals like Mumbai, London, Boston and New York to assess the market and meet investors for sale of its stake in **Vedanta Group** firm **Hindustan Zinc Ltd**. The government, which owns 29.5 per cent in the company, is the largest minority shareholder in Hindustan Zinc.
- **Inox Wind Limited** has signed a consortium agreement with 10 banks, led by ICICI Bank, for credit facilities worth Rs 2,200 crore. The company announced that these limits are mainly non-fund based and do not require corporate guarantees from its parent company.
- **Unichem Laboratories** announced that its board will meet on September 30 to discuss consolidating its US formulation business, specifically integrating Bayshore Pharmaceuticals LLC into Unichem Pharmaceuticals Inc. This move aims to unify the Ipca Group's generics formulations business in the US.
- **Vodafone Idea** has signed deals worth \$3.6 billion (Rs 30,000 crore) with Finland's Nokia, Sweden's Ericsson and Samsung of South Korea to source telecom equipment over three years for 4G network expansion and 5G rollouts, taking a significant step to improve competitiveness in the market against stronger rivals Reliance Jio and Bharti Airtel and stem user losses.
- **Hind Rectifiers** has secured order worth over ₹200 Crore from Indian Railways.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
M&M	3049.80	2950.85	3.35%
BAJAJ-AUTO	12338.95	11941.70	3.33%
ONGC	295.45	286.25	3.21%
HEROMOTOCO	6190.55	6013.25	2.95%
SBILIFE	1920.15	1870.25	2.67%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
EICHERMOT	4879.55	4963.15	-1.68%
DIVISLAB	5372.85	5450.75	-1.43%
ICICIBANK	1321.90	1338.45	-1.24%
INDUSINDBK	1465.10	1480.20	-1.02%
TECHM	1607.15	1622.05	-0.92%

(Source: [Moneycontrol](#))

- **Bajaj Healthcare Ltd.** has signed a development and supply agreement for an Active Pharmaceutical Ingredient (API) with a European organisation.
- **National Building Construction Company Ltd.** announced that its wholly-owned subsidiary, HSCC (India) Ltd., has secured a significant order. HSCC India received a Rs 1,260 Crore contract from the Ministry of Health and Family Welfare, Government of India, to establish an All India Institute of Medical Sciences (AIIMS) in Darbhanga, Bihar.
- **Bharat Electronics Limited** has signed a teaming agreement with Canada-based Reliasat Inc to collaborate in the space sector.
- **PSP Projects** announced that it has received various new work orders worth Rs 554.92 crore. The company has bagged an order for construction of Gold Stone Hotel and Commercial Towers at Bangalore, Karnataka. The value of this contract is Rs 389.29 crore. Further, the company has received an order for the construction of residential towers in Ahmedabad, worth Rs 165.04 crore.
- **Aster DM Healthcare** said that its wholly owned subsidiary, Sri Sainatha Multispecialty Hospitals has entered into lease agreement with Aparna Constructions and Estates for setting up new Aster Woman and Children Hospital in Hyderabad.
- **HFCL** announced strategic partnership with general atomics aeronautical systems incorporated (GA-ASI) to develop and supply critical sub-systems for GA-ASI's advanced unmanned aircraft systems (UAS).
- **JSW Infrastructure** has taken delivery of a new, dredger from Netherlands based IHC Dredging to support its expansion plans.
- **Adani Ports and Special Economic Zone Ltd** has signed a Memorandum of Understanding (MoU) with Rorix Holdings, based in Abu Dhabi.
- **Adani Total Gas** said that it has entered into an overall financing framework with global lenders, which enables ATGL to secure future funding based on its business plan.
- **Glenmark Pharmaceuticals Ltd** announced that its formulation manufacturing facility in Chhatrapati Sambhaji Nagar (Aurangabad) passed a routine inspection by the U.S. Food and Drug Administration (FDA) on September 20, 2024.
- **Artson Engineering** has received letter of award (LoA) worth Rs 33.33 crore from Hindalco Industries for supplying coke silos.
- **Doms Industries** said that it has acquired 51.77% equity stake in Uniclun Healthcare to expand its distribution network.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

Global News

- The People's Bank of China (PBoC) unexpectedly lowered the 14-day reverse repurchase rate by 10bps to 1.85% on September 23, 2024, from the prior 1.95%. The central bank also injected CNY 74.5 billion of liquidity into the banking system using this tool, it said in a statement. Also, the PBoC pumped up CNY 160.1 billion via 7-day reverse repos, keeping the rate unchanged at 1.7%.
- U.K. S&P Global composite PMI fell to 52.9 in September of 2024 from 53.8 in the previous month. The manufacturing PMI fell to 51.5 in September 2024 from 52.5 in August while the services PMI fell to 52.8 in September of 2024 from 53.7 in the month before.
- U.K. Confederation of British Industry's (CBI) monthly net balance of new orders fell to -35 in September 2024, compared to -22 in August.
- Eurozone HCOB flash composite PMI fell for a fourth consecutive month to 48.9 in September 2024, the lowest since January, compared to 51 in August. The manufacturing PMI fell to 44.8 in September of 2024 from 45.8 in the previous month while the services PMI fell to 50.5 in September 2024 from 52.9 in August.
- Eurozone consumer confidence indicator rose by 0.5 points to -12.9 in September 2024.
- German HCOB flash composite PMI fell for a fourth straight month to 47.2 in September 2024, the lowest since February, and below 48.4 in August. The manufacturing PMI fell for a fourth straight month to 40.3 in September 2024, below 42.4 in August while the services PMI eased to 50.6 in September 2024, down from 51.2 in the prior month.
- French HCOB composite PMI slumped to 47.4 in September 2024, from 53.1 in the prior month. The manufacturing PMI came in at 44 in September 2024, edging up from a seven-month low of 43.9 in the previous month while the services PMI fell to 48.3 in September 2024, down from 55 in the previous month.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

Economic News

- Crude Oil traded at US\$ 71.27/bbl (IST 17:00).
- INR strengthened to Rs. 83.56 from Rs. 83.63 against each US\$ resulting in daily change of 0.09%.
- India HSBC composite PMI dropped to 59.3 in September of 2024 from a final 60.7 in the prior month. The manufacturing PMI declined to 56.7 in September 2024 from 57.5 in the previous month while the services PMI fell to 58.9 in September 2024, down from 60.9 in the previous month.
- Advance tax collections in India rose 22.61% to Rs. 4.36 lakh crore in the first half of the current financial year (April-September 15). This includes advance corporate tax of Rs. 3,31 lakh crore and advance personal tax of Rs. 1,04 lakh crore.

The advanced tax collections in the corresponding period last year stood at Rs. 3.55 lakh crore.

- The Employees Provident Fund Organisation (EPFO) recorded a net addition of 19.94 lakh members in July. Union Labour Minister Mansukh Mandaviya highlighted that 10.52 lakh new workers joined EPFO's Social Security schemes, with a significant portion being young individuals aged 18-25. Female employment also saw an increase with 4.41 lakh new additions.
- The Central Board of Direct Taxes (CBDT) has notified the rules for the Vivad se Vishwas 2.0 scheme, which aims to settle tax disputes pending as of July 22. The new scheme simplifies the process into four steps and offers reduced settlement amounts for declarations filed by December 31, 2024. Payments made after January 1, 2025, will be subject to higher rates.
- Indian refiners have cancelled 1,00,000 metric tons of palm oil purchases for delivery between October and December. This move follows New Delhi's decision to raise import duties due to a surge in overseas prices. The cancellations may impact Malaysian palm oil prices and shift demand towards soyoil.
- India's finished steel imports from China reached a seven-year high in the first five months of the 2024/25 financial year. Overall imports hit a six-year high at 3.7 million metric tons.

(Source: [Economic Times](#), [Business Standard](#))

Forthcoming Events

Board Meetings as on 24/09/2024

Ecos (India) Mobility & Hospitality Limited	Financial Results
Hariom Pipe Industries Limited	Fund Raising
Vakrangee Limited	Fund Raising
Viceroy Hotels Limited	Fund Raising

(Source: NSE)

Corporate Actions as on 24/09/2024

Bhatia Communications & Retail (India) Ltd	Final Dividend - Rs. - 0.0100
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(Source: NSE)

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