

Indices	Current Value	% 1 D	% YTD
Sensex	85,836	0.8	18.8
Nifty	26,216	0.8	20.6
BSE Midcap	49,349	-0.0	34.0
BSE Small cap	57,052	-0.4	33.7

Sectors – Performance (BSE)

Auto	61,935	2.2	46.7
Metal	33,899	2.1	25.6
FMCG	23,973	0.8	17.1
Consumer Dur	67,509	-0.9	35.0
Capital Goods	73,585	-0.6	32.2
Power	8,744	-0.3	50.3

Nifty Gainers/Losers	CMP	% Chg
MARUTI	13,384	4.7
GRASIM	2,746	3.1
TATAMOTORS	993	3.1
CIPLA	1,622	(1.3)
ONGC	295	(1.2)
LT	3,762	(0.8)

FII Trading activities in Cash

	Date	Net	MTD
FII	26-Sep-24	630	-344
DII	26-Sep-24	2,405	4,184

Figs. in Rs Cr.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	42,175	0.6	11.8
Nasdaq	18,187	0.6	23.2
DAX	19,238	1.7	14.7
Nikkei 225	39,215	1.0	17.8
FTSE 100	8,285	0.2	7.3
Hang Seng	19,925	4.2	18.7
Shanghai	3,001	3.6	1.3

Source: Bloomberg; As on 7:30 am IST

Forex Rate			
INR/USD	83.6	-0.0	-0.5
INR/EUR	93.2	0.3	-1.4
INR/GBP	111.7	0.1	-5.4
INR/YEN (100)	58.0	-0.1	1.5

Market Commentary

- **Asian markets** are trading higher as China stimulus measures come into effect aiming to boost the economy. Nikkei, Hang Seng, and Shanghai are trading higher by 0.15%, 2.50% and 1.00% respectively.
- **Indian Indices** are expected to open on a flat note. GIFT Nifty was trading at 26,339 vs. yesterday's Nifty Futures close of 26,308.
- **US markets** ended Flat as traders sought the Fed's preferred inflation reading. Dow Jones ended higher by 260 points or 0.62% to close at 42,175 and NASDAQ ended higher by 108 points or 0.60% to close at 18,190.

News in Focus

- **Punjab National Bank:** The company closed its QIP with an issue price of Rs 103.75/share, a discount of 5% to its floor price.
- **KEC International:** The company raised Rs 870 Cr via QIP and issued 91.1 Lc shares at Rs 955/share.
- **Infosys:** The company announced a strategic collaboration with Sally Beauty to bring enterprise-scale IT efficiencies from hyper-automation.
- **Indian Bank:** The company approved raising additional long-term infrastructure bonds aggregating up to Rs 5,000 Cr over and above Rs 5,000 Cr already raised in the current fiscal.
- **Lemon Tree:** The company signed a pact for a 74-room property in Gujarat.
- **Piramal Enterprises:** The company sold a Mumbai property to Shoquba Realty for Rs 187 Cr
- **Adani Green Energy:** The company completed a 1,150 MWac joint venture with France's TotalEnergies. As part of the JV, TotalEnergies invested \$444 Mn in AGEL subsidiary, for acquiring a 50% stake in AGEL's solar projects located at the world's largest renewable energy plant in Khavda, Gujarat.
- **Torrent Pharma:** The drugmaker refuted claims of Shelcal 500 allegedly failing the CDSCO quality test, saying the company does not manufacture the sample seized by the regulator and is nongenuine and spurious.
- **InterGlobe Aviation:** The company appointed Isidro Pablo Porqueras Orea as chief operating officer effective 1st Nov'24.

Axis Intellect: Intraweek Stocks for the week 23 Sep 2024 to 30 Sep 2024`

Name of Stock	Sector	Mcap
GLOBAL HEALTH LIMITED	Healthcare	Small Cap
AUROBINDO PHARMA LTD.	Healthcare	Mid Cap
BHARAT PETROLEUM CORPN. LTD.,	Oil & gas	Large Cap
SIEMENS LTD.,	Industrials	Large Cap
KAJARIA CERAMICS LTD	Build Mate	Small Cap
FIVE-STAR BUSINESS FINANCE LTD.	NBFC	Small Cap
METROPOLIS HEALTHCARE LIMITED	Healthcare	Small Cap
MAHINDRA & MAHINDRA LTD.	Auto & Anc	Large Cap
GLAXOSMITHKLINE PHARMACEUTICALS	Healthcare	Mid Cap
ALLCARGO LOGISTICS LTD	Transport	Small Cap

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Aarti Industries Ltd	BUY	582	815	39.9
Ahluwalia Contracts (India) Ltd	BUY	1,140	1,340	17.5
Ambuja Cements Ltd	BUY	625	750	20.0
Archean Chemical Industries Ltd	BUY	691	829	19.9
Arvind Smartspaces Ltd	BUY	844	1,085	28.6
Aurobindo Pharma Ltd	BUY	1,515	1,730	14.2
Automotive Axles Ltd	BUY	1,884	2,210	17.3
Bank of Baroda Ltd	BUY	245	320	30.5
Birla Corporation Ltd	BUY	1,251	1,500	19.9
Chalet Hotels Ltd.	BUY	880	975	10.8
CIE Automotive India Ltd	BUY	550	650	18.2
Cipla Ltd	BUY	1,622	1,800	11.0
Coal India Ltd	BUY	507	575	13.5
CreditAccess Grameen Ltd	BUY	1,218	1,555	27.7
Dabur India Ltd	BUY	626	710	13.5
Dalmia Bharat Ltd	BUY	1,916	2,120	10.7
DCB Bank Ltd	BUY	122	150	22.6
Federal Bank Ltd	BUY	193	230	19.4
G R Infraprojects Ltd	BUY	1,651	1,820	10.2
Global Health Ltd	BUY	1,061	1,245	17.3
Gravita India Ltd	BUY	2,519	3,000	19.1
H. G. Infra Engineering Ltd	BUY	1,543	1,800	16.6
Happiest Minds Technologies Ltd	BUY	799	930	16.4
IDFC First Bank Ltd	BUY	74	90	21.6
IndiaMART InterMESH Ltd	BUY	2,890	3,620	25.3
Inox Wind Ltd	BUY	245	270	10.1
J.Kumar Infraprojects Ltd	BUY	783	950	21.3
JK Lakshmi Cement Ltd	BUY	770	950	23.4
JTL Industries Ltd	BUY	233	260	11.7
Juniper Hotels Ltd.	BUY	368	475	29.1
Jyothy Labs Ltd	BUY	539	600	11.4
Karnataka Bank Ltd	BUY	236	275	16.6
KPIT Technologies Ltd	BUY	1,682	2,150	27.8
Krishna Institute of Medical Sciences Ltd	BUY	362	500	38.0
Lupin Ltd	BUY	2,188	2,500	14.3
Man Infraconstruction Ltd.	BUY	199	240	20.8
Manappuram Finance Ltd	BUY	204	250	22.7
MAS Financial Services Ltd	BUY	300	360	19.9
Mold-Tek Packaging Ltd	BUY	763	882	15.6
NLC India Ltd	BUY	276	340	23.2
Pitti Engineering Ltd	BUY	1,280	1,572	22.8
Prestige Estates Projects Ltd	BUY	1,826	2,195	20.2
PSP Projects Ltd	BUY	668	810	21.2
Sansera Engineering Ltd	BUY	1,701	1,875	10.2
SIS Ltd	BUY	418	540	29.2
Skipper Ltd	BUY	486	600	23.5
Star Cement Ltd	BUY	206	250	21.4
State Bank of India	BUY	802	1,030	28.5
Steel Strips Wheels Ltd	BUY	212	300	41.5
Ujjivan Small Finance Bank Ltd	BUY	41	52	26.0
VA Tech Wabag Ltd.	BUY	1,468	1,700	15.8
Varun Beverages Ltd	BUY	627	717	14.4
Welspun Living Ltd	BUY	166	224	35.2

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	26,216.05	0.81%	25905	26060	26155	26310	26410
Sensex	85,836.12	0.78%	84800	85320	85625	86140	86450
Bank Nifty	54,375.35	0.51%	53830	54100	54285	54560	54740



Nifty opened on a flat note, but sustained buying momentum throughout the session led it to close near the day's high. Nifty closed at 26216 on 26th September, marking a gain of 212 points.

On the daily chart, the index has formed a long bullish candle, making a higher high-low compared to the previous day and closing above the previous day's high, indicating a positive bias. The index is moving in a higher top and higher bottom formation on the daily chart, signalling a sustained uptrend. The chart pattern suggests that if Nifty crosses and sustains above the 26300 level, it could witness buying, pushing the index towards 26500-26600 levels. Important support for the day is around 26100. However, if the index sustains below 26100, it may witness profit booking, which could take the index towards 26000-25850 levels. Nifty is trading above the 20, 50, 100, and 200-day SMAs, indicating a positive bias in the short to medium term. Nifty continues to remain in an uptrend for the short term, making buying on dips our preferred strategy.

The daily strength indicator RSI is moving upwards and is above its reference line, indicating a positive bias.

The trend-deciding level for the day is 26155. If Nifty trades above this level, we may witness a further rally up to 26310-26410-26565 levels. However, if Nifty trades below 26155, we may see some profit booking, which may correct Nifty down to 26060-25905-25805 levels.



Bank Nifty opened with a downward gap; however, buying support at lower levels pulled the index higher to end on a positive note. Bank Nifty closed at 54375 on 26th September with a gain of 274 points.

On the daily chart, the index has formed a bullish candle and a higher high-low formation, indicating a positive bias. The index continues to move in a higher top and higher bottom formation on the daily chart, signalling positive momentum. The chart pattern suggests that if Bank Nifty crosses and sustains above the 54500 level, it could witness buying, pushing the index towards 54700-54900 levels. Important support for the day is around 54250. However, if the index sustains below 54250, it could witness profit booking, which may lead the index towards 54000-53800 levels. Bank Nifty is trading above the 20, 50, 100, and 200-day SMAs, indicating a positive bias in the short to medium term. Bank Nifty remains in an uptrend in the medium and long term. Therefore, buying on dips remains our preferred strategy.

The daily strength indicator RSI is moving upwards and is above its reference line, indicating a positive bias.

The trend-deciding level for the day is 54285. If Bank Nifty trades above this level, we may witness a further rally up to 54560-54740-55015 levels. However, if Bank Nifty trades below 54285, we may see some profit booking, which may correct Bank Nifty down to 54100-53830-53645 levels.

Trading Insights

Insight from trading volumes

Script	CMP	Total Volume (x1000)	Monthly Avg Volume(x1000)	% Change
MARUTI	13,384	1,503	615	144.6%
TATASTEEL	166	91,940	46,202	99.0%
GAIL	231	26,464	14,934	77.2%
TCS	4,293	4,031	2,297	75.5%
CIPLA	1,622	2,662	1,536	73.3%
HINDALCO	735	10,850	6,364	70.5%
EICHERMOT	4,994	811	504	60.8%

Insight from delivery

Script	CMP	Total Delivery Volume(x1000)	Monthly Avg Delivery Volume(x1000)	%Change
EICHERMOT	4,994	446	269	66.2%
DIVISLAB	5,379	404	259	55.9%
TCS	4,293	2,098	1,348	55.6%
POWERGRID	365	13,704	9,729	40.9%
SBIN	802	10,513	8,255	27.4%
TATASTEEL	166	23,237	19,028	22.1%
HINDALCO	735	3,681	3,048	20.8%

*CMP-Closing Market Price

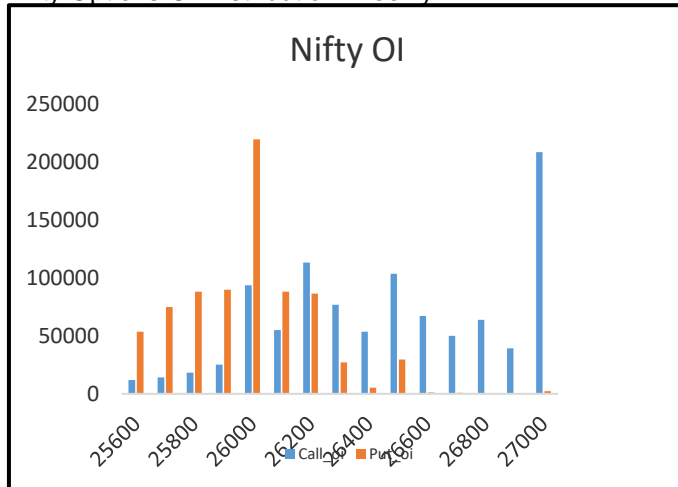
Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	26,216	26,155	26,312	26,408	26,059	25,903
ADANI PORTS	1,473	1,465	1,483	1,494	1,455	1,437
ASIANPAINT	3,277	3,263	3,300	3,322	3,241	3,205
AXIS BANK	1,277	1,274	1,285	1,293	1,266	1,254
BAJAJ-AUTO	12,622	12,563	12,735	12,849	12,450	12,278
BAJAJFINSV	1,983	1,967	2,004	2,025	1,946	1,909
BAJFINANCE	7,768	7,712	7,836	7,904	7,644	7,520
BHARTIARTL	1,771	1,765	1,785	1,798	1,752	1,733
BPCL	345	342	350	354	338	331
BRITANNIA	6,254	6,226	6,298	6,342	6,182	6,110
CIPLA	1,622	1,626	1,649	1,676	1,599	1,575
COALINDIA	507	505	509	512	502	497
DIVISLAB	5,379	5,363	5,435	5,490	5,308	5,237
DRREDDY	6,744	6,722	6,780	6,815	6,687	6,629
EICHERMOT	4,994	4,961	5,033	5,071	4,923	4,851
GAIL	231	229	233	235	227	223
GRASIM	2,746	2,717	2,779	2,811	2,685	2,624
HCLTECH	1,784	1,783	1,810	1,836	1,756	1,729
HDFCBANK	1,783	1,780	1,792	1,800	1,772	1,760
HDFCLIFE	730	725	736	743	718	707
HEROMOTOCO	6,051	6,007	6,110	6,168	5,949	5,846
HINDALCO	735	727	744	753	718	702
HINDUNILVR	2,986	2,973	3,006	3,025	2,954	2,922
ICICIBANK	1,329	1,326	1,336	1,343	1,319	1,309
INDUSINDBK	1,453	1,449	1,461	1,469	1,441	1,429
INFY	1,900	1,903	1,915	1,930	1,888	1,875
IOC	171	171	173	174	169	167
ITC	523	521	525	528	519	514
JSWSTEEL	1,006	996	1,017	1,029	985	964
KOTAKBANK	1,902	1,900	1,916	1,929	1,887	1,871
LT	3,762	3,767	3,798	3,834	3,731	3,701
LTIM	6,164	6,154	6,206	6,247	6,113	6,061
M&M	3,181	3,141	3,237	3,293	3,085	2,990
MARUTI	13,384	13,195	13,600	13,816	12,979	12,574
NESTLEIND	2,756	2,740	2,779	2,802	2,717	2,678
NTPC	435	434	438	442	431	427
ONGC	295	295	299	302	292	288
POWERGRID	365	363	369	372	360	354
RELIANCE	2,996	2,993	3,011	3,025	2,979	2,961
SBILIFE	1,898	1,889	1,911	1,924	1,876	1,855
SBIN	802	799	806	810	795	787
SHREECEM	26,123	26,026	26,292	26,461	25,858	25,592
SUNPHARMA	1,898	1,890	1,913	1,929	1,875	1,851
TATAMOTORS	993	985	1,004	1,014	974	955
TATASTEEL	166	164	168	169	162	159
TCS	4,293	4,288	4,321	4,350	4,259	4,226
TECHM	1,607	1,608	1,619	1,631	1,595	1,584
TITAN	3,758	3,745	3,790	3,822	3,713	3,668
ULTRACEMCO	12,065	11,971	12,174	12,283	11,862	11,659
UPL	601	600	606	611	595	589
WIPRO	542	540	545	548	537	533

Source: Axis Direct.

Nifty Futures View		Volatility		BankNifty Futures View	
Nifty Futures	26308.85	India VIX Index	12	BankNifty Futures	54549.05
Nifty Futures OI	1,71,91,175	Nifty ATM Avg IV	13.01	BankNifty Futures OI	21,25,980
Change in OI	1,71,91,175	BankNifty ATM Avg IV	13.12	Change in OI	21,25,980
Premium / Discount	92.80	PCR NIFTY	1.43	Premium / Discount	173.70
Inference	Short Covering	PCR BANKNIFTY	1.05	Inference	Long Build Up

Nifty Options OI Distribution-Weekly



The session that was -

Nifty Futures closed 0.7% higher at 26,308 yesterday, with a 9.6% decrease in open interest, indicating Short Covering. The front-month contract closed at a discount of 93 points, down from 99 points premium in the previous session.

Bank Nifty closed the session 0.4% higher at 54,549 yesterday along with a 5.4% increase in open interest, indicating that long positions were build. The index settled at a premium of 174 points compared to 60 points discount seen in the prior session.

In the derivatives markets, FI's -

- Bought Index Futures to the tune of 474 Cr
- Bought Index Options worth 1,11,199 Cr
- Bought Stock Futures to the tune of 13,658 Cr
- Sold Stock Options to the tune of 1,888 Cr
- Were net buyers in the derivatives segment to the tune of 1,23,443 Cr.

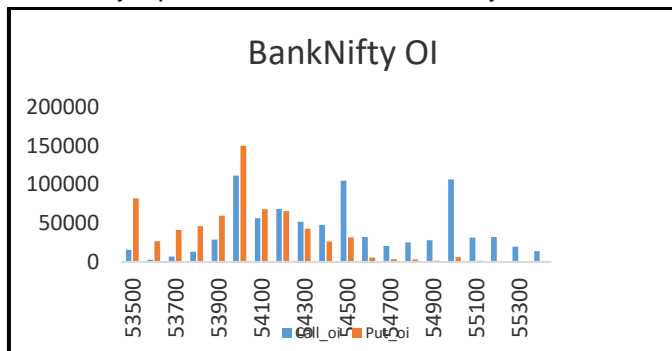
In the Cash Segment

FII's bought stocks worth 630 Cr & DII bought 2,405 Cr.

Volatility and PCR insights -

The India VIX index ended at 12 vs 12.7 with the Nifty ATM IV settling at 13, while Bank Nifty ATM IV finished at 13.1

Bank Nifty Options OI Distribution-Weekly



Index options PCR ended at 1.43 v/s 1.26 from the previous session. Options Open Interest Concentration for current expiration cycle –

Nifty Puts show the highest OI concentration at 26,000 followed by 26,100 and 25,800 which may serve as supports.

Nifty Calls have the maximum concentration at 27,000 followed by 26,200 which may act as resistances.

Bank Nifty Puts show the maximum concentration at 54,000 followed by 53,500 which will be key levels to monitor on the downside.

Bank Nifty Calls show heightened concentration at the 54,500 and 55,000 strikes, which will serve as upside hurdles.

SECURITIES IN BAN PERIOD:

Stock Futures - Long Build

Symbol	Open Interest	% Chg	Future Price	% Chg
JINDALSTEL	18510625	6.4%	1037.15	0.8%
TITAN	95,54,825	5.5%	3787.85	0.6%
HCLTECH	17526,950	4.1%	1784.8	0.1%
SHRIRAMFIN	59,87,400	3.8%	3647.1	2.7%

Stock Futures - Short Build Up

Symbol	Open Interest	% Chg	Future Price	% Chg
CROMPTON	15861600	10.7%	422.35	-5.0%
CIPLA	10794550	4.1%	1634.4	-1.1%
COFORGE	2258850	3.0%	6926.65	-0.3%
INDIAMART	1646700	2.4%	2914.4	-1.2%

Nifty 50 Open Interest (OI) Dashboard - Support / Resistance

HIGHEST OPEN INTEREST IN NIFTY 50 – STOCKS CE & PE					
NIFTY 50	CE STRIKE	CE OI	CMP	PE Strike	PE OI
ADANIENT	3100	961200	3123	3000	657600
ADANIPTS	1500	1164000	1473	1400	552800
APOLLOHOSP	7200	53250	7168	7000	41125
ASIANPAINT	3400	364600	3277	3000	177600
AXISBANK	1300	979375	1277	1200	601250
BAJAJ-AUTO	13000	152325	12622	12000	140850
BAJAJFINSV	2000	539000	1983	1900	527000
BAJFINANCE	8000	659500	7768	7000	322500
BHARTIARTL	1800	943825	1771	1600	772350
BPCL	350	1920600	345	330	1265400
BRITANNIA	6500	57800	6254	6300	27800
CIPLA	1660	486200	1622	1600	226200
COALINDIA	500	1953000	507	500	2509500
DIVISLAB	5500	213800	5379	5000	80800
DRREDDY	7000	126500	6744	6200	81375
EICHERMOT	5000	227325	4994	5000	81900
GRASIM	2800	163250	2746	2500	144750
HCLTECH	1800	604800	1784	1700	248850
HDFCBANK	1800	4404400	1783	1700	2187350
HDFCLIFE	800	662200	730	700	414700
HEROMOTOCO	6200	192750	6051	5500	135150
HINDALCO	750	1906800	735	700	1407000
HINDUNILVR	3000	419700	2986	2700	271200
ICICIBANK	1300	1187200	1329	1300	924000
INDUSINBK	1500	1398000	1453	1400	680500

HIGHEST OPEN INTEREST IN NIFTY 50 – STOCKS CE & PE					
NIFTY 50	CE STRIKE	CE OI	CMP	PE Strike	PE OI
INFY	1900	1843600	1900	1900	1468000
ITC	520	4174400	523	500	2297600
JSWSTEEL	1000	755325	1006	900	441450
KOTAKBANK	2000	1024800	1902	1800	517600
LT	3800	628050	3762	3600	370500
LTIM	6500	112800	6164	5500	86550
M&M	3200	516950	3181	2800	655200
MARUTI	13500	168450	13384	13000	211400
NESTLEIND	2800	104400	2756	2600	152200
NTPC	440	3873000	435	430	2610000
ONGC	300	5266800	295	300	3424575
POWERGRID	400	4024800	365	360	2239200
RELIANCE	3000	2717750	2996	2900	1875250
SBILIFE	1900	218625	1898	1800	123000
SBIN	800	6810750	802	800	4096500
SUNPHARMA	1900	493500	1898	1800	225050
TATACONSUM	1250	499776	1213	1200	706344
TATAMOTORS	1000	5756300	993	900	1964600
TATASTEEL	170	17583500	166	160	10879000
TCS	4300	890575	4293	4300	713125
TECHM	1700	475800	1607	1600	370800
TITAN	4000	305900	3758	3700	173775
ULTRACEMCO	12500	111600	12065	12000	41300
UPL	620	1227200	601	600	755300
WIPRO	550	3022500	542	500	1668000

Participant wise Change in Open Interest for Today.

PARTICIPANT WISE OPEN INTEREST									
FII	TODAY	PREV DAY	NET	Net 1 Day Ago	DII	TODAY	PREV DAY	NET	Net 1 Day Ago
INDEX FUT	-16004	13493	336047	352051	INDEX FUT	-7676	-1316	-54625	-46949
INDEX CALL	-255436	-22962	489584	745020	INDEX CALL	0	0	2078	2078
INDEX PUT	-360115	-4981	306565	666680	INDEX PUT	-94547	-92011	197993	292540
STK FUT	114520	-41044	884214	769694	STK FUT	-48124	-1839	-2937279	-2889155
CLIENTS	TODAY	PREV DAY	NET	Net 1 Day Ago	PRO	TODAY	PREV DAY	NET	Net 1 Day Ago
INDEX FUT	-4292	9537	-237001	-232709	INDEX FUT	27972	-21714	-44421	-72393
INDEX CALL	179173	-304932	-656457	-835630	INDEX CALL	76263	327894	164795	88532
INDEX PUT	233271	-163819	-358539	-591810	INDEX PUT	221391	260811	-146019	-367410
STK FUT	-87224	42096	1761446	1848670	STK FUT	20828	787	291619	270791

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- Point of Presence with Pension Fund Regulatory and Development Authority
- Distributor for Mutual Funds with AMFI

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