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DAILY TECHNICAL & DERIVATIVES REPORT

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25th September, 2026

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Research Analyst.



GLOBAL SCRIPS	LTP	CHANGE	% CHG
DJIA	51,349.98	-161.61	-0.31%
S&P 500	7,704.13	-1.90	-0.02%
NASDAQ 100	30,478.86	8.56	0.03%
FTSE 100	10,679.99	-25.27	-0.24%
NIKKEI (8:00 AM)	66,281.50	767.51	1.17%
HANG SENG (8:00 AM)	24,305.00	-456.13	-1.84%
GOLD	4,322.55	24.55	0.57%
SILVER	64.33	0.33	0.51%
BRENT OIL	105.75	-0.85	-0.80%
DOLLAR INDEX	100.98	-0.04	-0.04%
USD/INR	96.09	-0.00	0.00%

*Closed

*Source: investing.com, moneycontrol.com

Global updates

- **The U.S. 10-year Treasury yield** continued to rise on Thursday, reaching 5.225%, keeping pressure on risk assets.
- The **S&P 500** ended marginally lower, with gains in Meta Platforms offset by a decline in Microsoft, as Middle East uncertainty pushed oil prices and Treasury yields higher.
- **Oil** prices eased slightly on Friday as markets weighed the possibility of a U.S.-Iran truce against renewed supply concerns following Houthi attacks on Saudi Arabia, after a week of sharp price gains.
- **GIFT Nifty** trading at ~23,092.00 is indicating a muted start for the Indian market on Friday.



MARKET SNAPSHOT

INDIAN INDICES	LTP	CHANGE	% CHG
NIFTY 50	23,063.10	-383.70	-1.64%
SENSEX	73,580.54	-1,247.71	-1.67%
BANK NIFTY	55,438.50	-1,110.40	-1.96%
FIN NIFTY	24,954.15	-610.70	-2.39%
NIFTY MIDCAP 100	60,990.15	-1,406.30	-2.25%
NIFTY SMLCAP 100	19,684.75	-306.75	-1.53%
INDIA VIX	12.69	2.35	22.69%

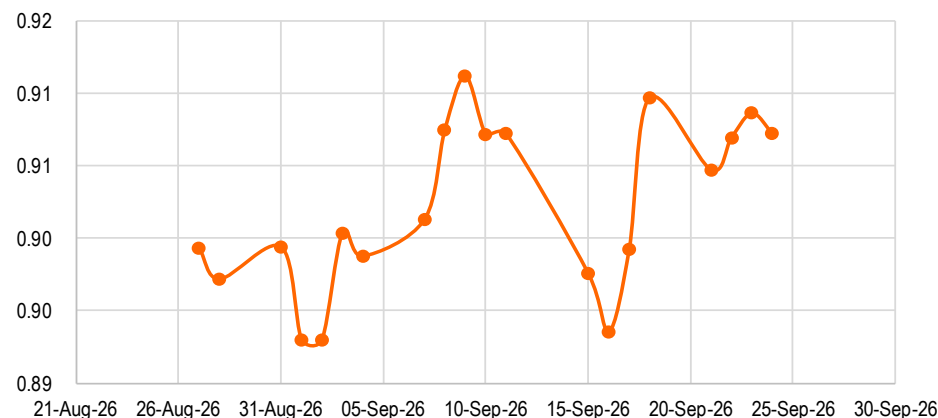
INDEX	ADVANCE	DECLINE	UNCHANGED
NIFTY 50	3	47	0
NIFTY 500	73	426	1
NIFTY F&O	21	188	1

INDEX	SCRIPS ABOVE 50 DSMA	%
NIFTY 50	9	18%
NIFTY 500	148	30%

Highlights

- Nifty plunged nearly 400 points on Thursday, with 47 out of the 50 index constituents closing in the red, reflecting broad-based selling pressure across the benchmark. Banking, Financial Services and oil-sensitive stocks faced the maximum hammering, while Insurance stocks witnessed a decent recovery after facing initial selling pressure during the session.
- In the derivatives space, Nifty's highest PE OI shifted lower from 23,000 to 22,000, indicating reduced confidence among buyers to defend the 23,000 level by the September expiry.

MIDSM400 / NIFTY50 Ratio (last 20 trading sessions)





JSW Cement

The company has received a show-cause notice from the Additional Commissioner, Central Tax, Belagavi Audit Commissionerate, in relation to an alleged short payment of GST on account of incorrect classification. The department has consequently proposed a GST demand of Rs 229.85 crore, along with applicable interest and a 10 percent penalty, for the period from April 2022 to March 2024.

Meanwhile, JSW One Platforms, promoted by JSW Steel and JSW Cement, has filed a draft red herring prospectus (DRHP) with the Securities and Exchange Board of India (SEBI), BSE and National Stock Exchange of India for raising funds of up to Rs 3,054 crore through an initial public offering (IPO).

Waaree Energies

The company's subsidiary, Waaree Clean Energy Solutions, announced its entry into India's specialty gases business, aiming to become a one-stop supplier to the country's semiconductor and solar cell manufacturers.

Dr Lal PathLabs

The board has approved the company's acquisition of a 70 percent stake in SN Genelab from its existing shareholders for up to Rs 168 crore. Following the acquisition, SN Genelab will become a subsidiary of the company. The transaction is expected to be completed by November 30, 2026.

L&T Technology Services

The company announced its strategic partnership with Cognite, a global leader in Industrial AI, to develop and deliver joint industrial AI and data solutions for asset-intensive industries, extending LTTS' Engineering Intelligence portfolio with Cognite's Industrial AI capabilities.



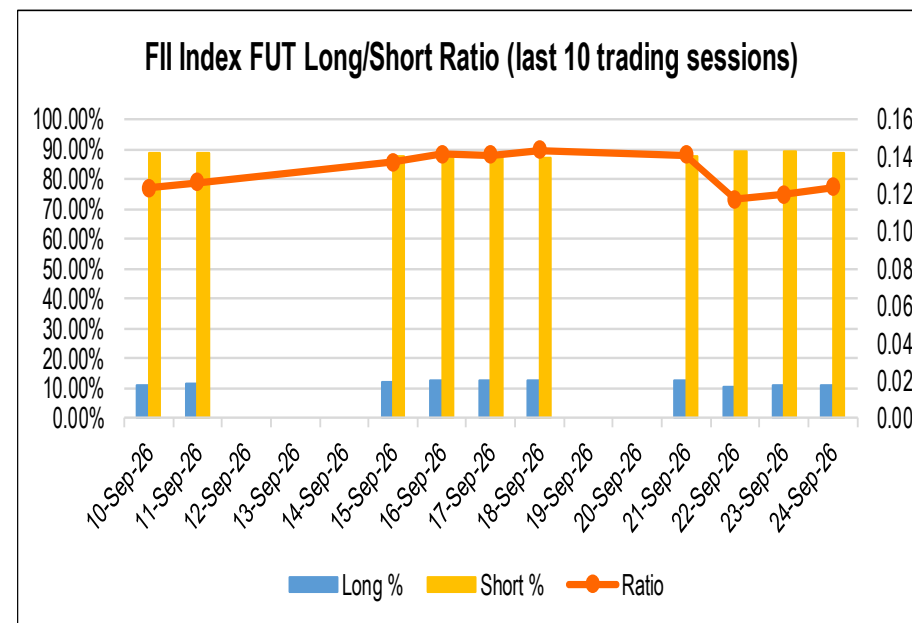
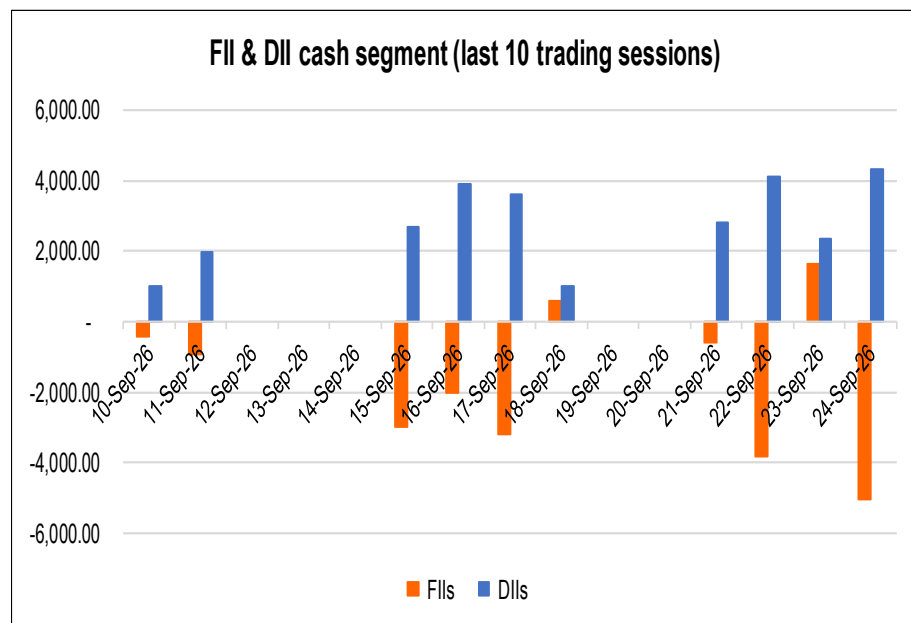
INSTITUTIONAL ACTIVITY

*INR in Crores

Cash Segment	24-Sept-2026	MTD	YTD
FII Net Flows	-5,027.36	-14,837.04	-3,73,891.70
DII Net Flows	4,301.18	49,778.66	6,13,283.22

*INR in Crores

FII's F&O Flows	24-Sept-2026	MTD
Index Futures	-1,786.32	-15,701.47
Index Options	9,800.13	-46,177.84
Stock Futures	-1,936.92	-5,430.56
Stock Options	2.28	-494.47



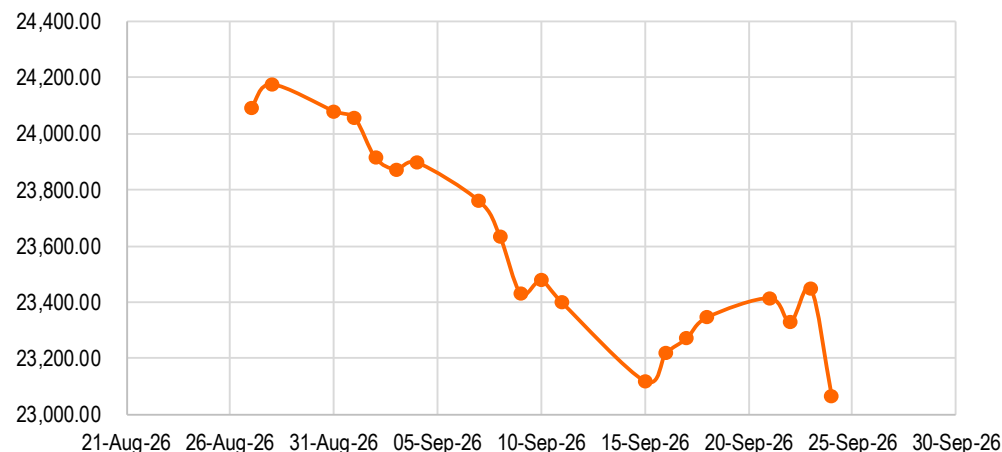


INDEX VIEW

NIFTY

Spot	23063.10
Futures	23108.60
Highest CE OI (29 th SEPT)	24000
Highest PE OI (29 th SEPT)	22000
PCR (29 th SEPT)	0.72
Key Supply Zones	23300, 23650
Key Demand Zones	23000, 22000

NIFTY50 closing (last 20 trading sessions)



BANK NIFTY

Spot	55438.50
Futures	55616.00
Highest CE OI (29 th SEPT)	57500
Highest PE OI (29 th SEPT)	57500
PCR (29 th SEPT)	0.74
Key Supply Zones	56000, 56500
Key Demand Zones	55000, 53000

BANK NIFTY closing (last 20 trading sessions)

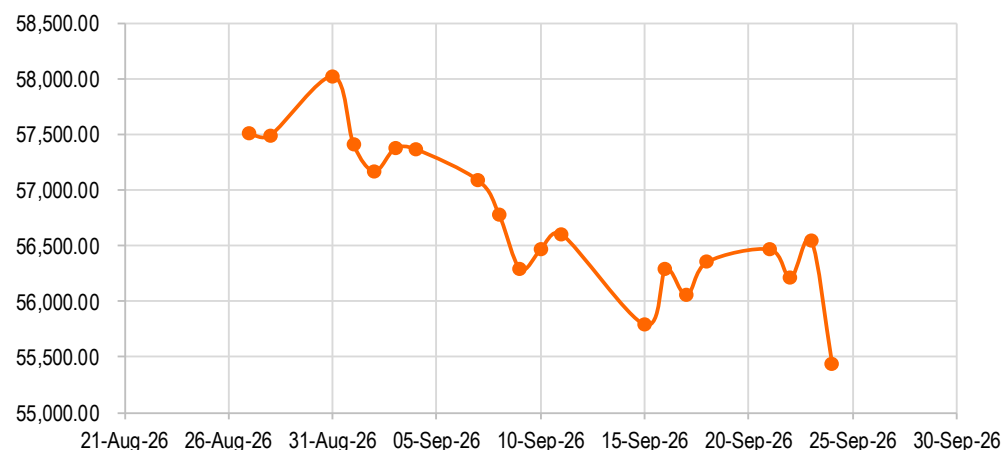




CHART OF THE DAY



Symbol	View	LTP	Invalidation Level	Up side Levels	Time Frame
SOUTHBANK	Bullish	49.90	44	53 57	Up to 3 months

*Disclaimer: Weekly closing level would be confirmed post the trading session on 25th September, 2026.

25 September 2026



Sector-wise Performance

Index	LTP	1 Day	1 Week	1 Month	1 Day vs Nifty50	1 Week vs Nifty50	1 Month vs Nifty50
Nifty India Defence	9,361.70	-1.05%	0.11%	-3.93%	Out-performance	Out-performance	Out-performance
Nifty Infrastructure	8,944.85	-1.65%	-1.39%	-3.70%	Under-performance	Under-performance	Out-performance
Nifty Energy	37,360.95	-1.06%	-1.09%	-1.94%	Out-performance	Out-performance	Out-performance
Nifty Financial Services	24,954.15	-2.39%	-2.18%	-5.43%	Under-performance	Under-performance	Under-performance
Nifty IT	28,208.85	-0.44%	-2.24%	-6.96%	Out-performance	Under-performance	Under-performance
Nifty Realty	861.40	-1.10%	2.04%	-5.36%	Out-performance	Out-performance	Under-performance
Nifty FMCG	45,759.35	-1.08%	0.64%	-3.16%	Out-performance	Out-performance	Out-performance
Nifty Pharma	27,028.70	-0.45%	1.19%	1.51%	Out-performance	Out-performance	Out-performance
Nifty Healthcare	16,757.20	-0.66%	0.86%	1.03%	Out-performance	Out-performance	Out-performance
Nifty Oil & Gas	10,869.85	-1.23%	-0.72%	-2.51%	Out-performance	Out-performance	Out-performance
Nifty Auto	26,730.10	-1.57%	-1.47%	-7.83%	Out-performance	Under-performance	Under-performance
Nifty Metal	13,041.95	-1.96%	-0.08%	-3.69%	Under-performance	Out-performance	Out-performance
Nifty PSU Bank	8,271.15	-1.13%	-0.56%	-4.59%	Out-performance	Out-performance	Out-performance
Nifty Private Bank	26,763.95	-2.19%	-1.93%	-3.49%	Under-performance	Under-performance	Out-performance
Nifty Bank	55,438.50	-1.96%	-1.63%	-4.06%	Under-performance	Under-performance	Out-performance
Nifty Consumer Durables	37,916.80	-0.74%	0.18%	-6.26%	Out-performance	Out-performance	Under-performance

Stocks to watch: MANAPPURAM.

Stocks in F&O ban: KAYNES, LICHSGFIN, MANAPPURAM, SAIL.



KEY MOVING AVERAGES (NIFTY50 STOCKS)

Symbol	LTP	%Change	20 DSMA	50 DSMA	200 DSMA
ADANIENT	2900.00	-3.11	2979.67	3019.91	2550.70
ADANIPTS	1785.30	-1.22	1731.76	1727.34	1620.51
APOLLOHSP	8888.50	-1.99	8824.10	8838.34	7983.94
ASIANPAINT	2392.70	-2.54	2498.42	2620.90	2574.67
AXISBANK	1186.50	-4.56	1249.88	1246.75	1286.27
BAJAJ_AUTO	11208.00	-1.68	11718.40	11543.61	10156.27
BAJAJFINSV	1762.30	-4.56	1915.10	1953.69	1895.24
BAJFINANCE	982.00	-5.87	1039.83	1066.73	978.21
BEL	392.00	-1.02	402.00	402.91	418.07
BHARTIARTL	1795.80	-2.04	1843.77	1902.34	1918.97
CIPLA	1399.00	1.16	1389.08	1420.89	1384.14
COALINDIA	422.00	-0.60	417.24	415.80	431.58
DRREDDY	1200.40	-0.89	1167.87	1174.94	1248.14
EICHERMOT	7338.50	-1.76	7660.27	7799.00	7406.16
ETERNAL	335.50	-2.09	326.66	315.98	275.80
GRASIM	3166.50	-0.69	3252.53	3228.77	2966.14
HCLTECH	1243.60	-1.04	1273.72	1296.99	1366.32
HDFCBANK	728.90	-1.13	715.04	731.60	823.58
HDFCLIFE	526.90	-6.16	539.55	544.79	628.34
HINDALCO	982.00	-2.17	999.89	1003.87	974.95
HINDUNILVR	1933.50	-0.85	1959.25	2036.07	2197.57
ICICIBANK	1334.50	-0.41	1388.61	1414.78	1355.34
INDIGO	4890.00	-2.75	4983.80	5140.30	4827.92
INFY	1014.50	-0.59	1078.68	1109.09	1280.49
ITC	268.00	-0.80	263.95	273.26	307.23

Symbol	LTP	%Change	20 DSMA	50 DSMA	200 DSMA
JIOFIN	227.20	-2.13	232.79	241.46	251.32
JSWSTEEL	1273.20	-1.90	1291.23	1284.26	1232.40
KOTAKBANK	405.00	-2.00	417.59	402.15	400.40
LT	3858.40	-1.82	3935.52	3957.91	3974.21
M&M	2982.70	-1.72	3138.07	3263.74	3297.68
MARUTI	11990.00	-1.96	12606.15	13335.42	14074.97
MAXHEALTH	1046.00	-1.31	1025.55	1045.29	1035.99
NESTLEIND	1351.00	-2.61	1401.42	1450.96	1358.64
NTPC	326.60	0.18	329.57	337.69	357.49
ONGC	239.00	0.89	234.99	238.71	256.80
POWERGRID	266.40	-1.41	266.23	272.71	283.93
RELIANCE	1219.20	-2.31	1270.41	1291.64	1372.24
SBILIFE	1755.00	-0.28	1729.95	1791.63	1890.57
SBIN	978.50	-1.57	1008.25	1031.83	1040.97
SHRIRAMFIN	990.00	-2.06	1031.66	1064.83	1002.56
SUNPHARMA	1849.90	-0.81	1883.20	1917.72	1806.74
TATACONSUM	986.30	-0.80	1008.69	1052.89	1117.97
TATASTEEL	188.02	-1.47	185.68	186.22	193.42
TCS	2087.00	-0.12	2230.72	2293.23	2547.06
TECHM	1543.00	-0.90	1572.48	1593.07	1520.65
TITAN	4832.50	-0.97	4975.97	4944.66	4381.12
TMPV	295.00	-1.83	306.43	322.28	346.31
TRENT	2700.00	-2.67	2813.33	2903.42	2777.22
ULTRACEMCO	11056.00	-0.89	11139.05	11551.04	11722.21
WIPRO	163.64	-0.76	171.35	177.37	204.23



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