EQUITY WEEKLY REPORT

SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

19th September 2026

Market Snapshot

KEY INDICES	18-Sep-26	11-Sep-26	%Ch
S&P CNX NIFTY	23346.40	23398.10	-0.22
SENSEX	74294.96	74781.76	-0.65
NIFTY MIDCAP 100	62191.25	62197.20	-0.01
NIFTY SMLCAP 100	19875.70	19906.30	-0.15

(Source: Capitaline, Investing.com)

Sectoral Snapshot

KEY INDICES	18-Sep-26	11-Sep-26	%Ch
NIFTY BANK	56358.70	56606.55	-0.44
NIFTY AUTO	27129.00	27304.50	-0.64
NIFTY FMCG	45466.80	45053.75	0.92
NIFTY IT	28854.55	28921.50	-0.23
NIFTY METAL	13052.60	12999.05	0.41
NIFTY PHARMA	26710.10	26532.40	0.67
NIFTY REALTY	844.20	848.50	-0.51
BSE CG	76861.86	77540.06	-0.87
BSE CD	60245.85	62332.68	-3.35
BSE Oil & GAS	25651.06	25596.44	0.21
BSE POWER	7445.85	7496.57	-0.68

(Source: Investing.com)

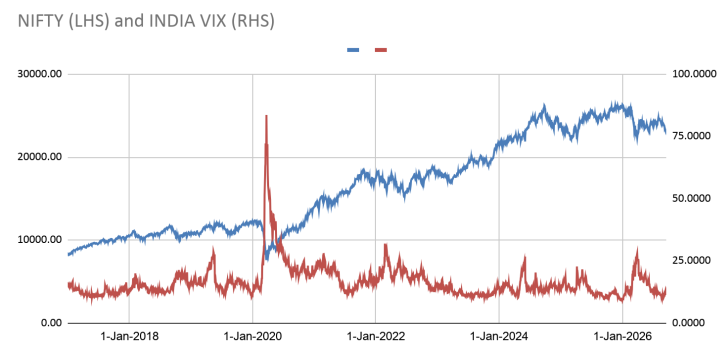
FII & DII Activities (Rs Crore)

11/09/2026 to 18/09/2026

Activities	FIIs	DIIs
Buy	63539.43	77026.20
Sell	71600.74	63826.31
Net	**-8061.31**	**13199.89**

(Source: Capitaline)

Nifty Vs. INDIA VIX



(Source: NSE)

Indices end lower as crude, global yields weigh on sentiment

The key equity benchmarks ended the truncated week with major losses as elevated crude oil prices and rising global bond yields weighed on investor sentiment. Concerns over the near-term inflationary impact of higher energy prices and its potential implications for economic growth remained a key overhang. The week was dominated by global macroeconomic cues, particularly movements in crude oil prices, US Treasury yields and the US Federal Reserve's monetary policy decision.

The US Federal Reserve raised its benchmark interest rate by 25 basis points to 3.75%-4%, marking its first rate hike since 2023. The Fed projected the possibility of another rate increase this year, keeping uncertainty around the global interest-rate outlook elevated. Higher-for-longer interest rates could weigh on discretionary spending and technology-sector demand.

In the week ended on Friday, 18 September 2026, the barometer index, the S&P BSE Sensex declined 487.30 points or 0.65% to 74,294.46. The Nifty 50 index dropped

Sensex Gainers - Weekly

SCRIPS	18-Sep-26	11-Sep-26	%Ch
HDFCBANK	729.10	708.00	**2.98**
HCLTECH	1238.00	1207.00	**2.57**
BHARTIARTL	1866.00	1832.00	**1.86**
INFY	1050.15	1038.20	**1.15**
TATASTEEL	184.75	182.85	**1.04**

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	18-Sep-26	11-Sep-26	%Ch
TITAN	4756.50	5005.00	**-4.97**
TCS	2101.00	2202.00	**-4.59**
BAJAJFINSV	1849.85	1917.30	**-3.52**
ICICIBANK	1337.10	1379.15	**-3.05**
ULTRACEMCO	10670.00	10996.00	**-2.96**

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	18-Sep-26	11-Sep-26	%Ch
HDFCLIFE	550.95	530.00	**3.95**
HCLTECH	1249.30	1206.10	**3.58**
BHARTIARTL	1893.30	1831.10	**3.40**
ADANIPORTS	1824.00	1764.60	**3.37**
HDFCBANK	731.00	708.25	**3.21**

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	18-Sep-26	11-Sep-26	%Ch
TCS	2105.00	2200.80	**-4.35**
TITAN	4798.50	5009.50	**-4.21**
COALINDIA	409.90	426.40	**-3.87**
BAJAJFINSV	1852.50	1913.50	**-3.19**
ICICIBANK	1338.90	1379.30	**-2.93**

(Source: Capitaline)

51.70 points or 0.22% to 23,346.40. The BSE 150 Mid-Cap index remained unchanged at 16,859.15. The BSE 250 Small-Cap shed 0.32% to end at 7,202.89.

The US House of Representatives on Wednesday passed a Russia sanctions bill by 262-159 that gives President Donald Trump the power to impose tariffs of up to 100% on countries buying Russian oil and gas, directly targeting major importers such as India and China. The bill, which follows Senate approval on 7 August 2026, also expands sanctions on Russian officials, financial institutions and vessels linked to Russia's shadow fleet, while extending existing Iran sanctions by five years.

India’s wholesale inflation rose to 9.92% YoY in August 2026 from 9.78% in July, driven by higher fuel, manufacturing and food prices.

The Union Cabinet on 16 September 2026 approved raising the wage ceiling for mandatory Employees' Provident Fund Organisation (EPFO) coverage to Rs 25,000 per month from Rs 15,000. The revised ceiling will take effect from 17 September 2026.

Global Market:

European Market:

UK consumer price inflation accelerated to 3.1% in August compared with 2.9% inflation in July.

The Bank of England kept UK interest rates unchanged at 3.75% on Thursday in a 6-3 vote.

Asian Market:

In Japan, trade deficit widened significantly to JPY 1,105.6 billion in August 2026 from JPY 294.1 billion a year earlier. Imports surged 28.0% year-on-year to JPY 11,153.9 billion, following a 27.9% rise in July. Exports rose 19.3% to JPY 10,048.4 billion.

Nifty Midcap 100 Gainers - Weekly

SCRIPS	18-Sep-26	11-Sep-26	%Ch
TATACHEM	693.25	612.45	13.19
POONAWALLA	479.40	445.25	7.67
PATANJALI	367.00	341.00	7.62
ALKEM	5466.50	5087.50	7.45
ABBOTINDIA	27270.00	25550.00	6.73

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	18-Sep-26	11-Sep-26	%Ch
IDEA	13.92	14.97	-7.01
WHIRLPOOL	717.70	762.35	-5.86
SUNTV	451.70	476.00	-5.11
VOLTAS	1110.90	1165.00	-4.64
PRESTIGE	1435.10	1498.00	-4.20

(Source: Capitaline)

World Markets

KEY INDICES	18-Sep-26	11-Sep-26	%Ch
DJIA	51682.64	52573.29	-1.69
NASDAQ	26522.55	26333.04	0.72
BOVESPA	185229.17	187206.89	-1.06
FTSE 100	10659.13	10650.44	0.08
CAC 40	8065.02	8179.77	-1.40
DAX	25304.06	25568.56	-1.03
MOEX RUSSIA	2278.06	2281.04	-0.13
NIKKEI 225	65018.95	64011.34	1.57
HANG SENG	24750.78	24805.63	-0.22
STRAITS TIMES	5656.11	5695.93	-0.70
SHANGHAI COMPOSITE	3911.87	3888.11	0.61
JAKARTA	6441.16	6541.38	-1.53

(Source: Capitaline, Investing.com)

The Bank of Japan raised its policy rate by 25 basis points to 1.25% from 1%, marking its highest level since 1995.

US Markets:

The Federal Reserve raised its benchmark federal funds target range by 25 basis points to 3.75%-4%, marking its first rate increase since July 2023.

The central bank raised its inflation outlook, with the median forecast for headline PCE inflation at 3.7% for 2026, well above its 2% target. Core PCE inflation was projected at 3.4%. At the same time, the Fed raised its 2026 GDP growth forecast to 2.3%, while the median unemployment-rate projection was 4.1%.

(Source: Capitaline)

Outlook and Technical View

Global developments, including the evolving U.S.-Iran conflict, movements in crude oil prices, rising bond yields, movement of rupee against USD, energy market dynamics, interest-rate outlook and other international macroeconomic cues, will also remain key drivers of market sentiment in the near term. Besides, Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be closely monitored.

From the technical standpoint, Nifty may find support at 23293, 23238, 23190, 23070 while levels of 23395, 23444, 23498, 23582 may act as resistance with pivot point at 23341.

(Source: Capitaline)

Derivative Weekly Wrap

OPEN INTEREST DETAILS

Symbol	Expiry Date	LTP	Pr. LTP	Ch.	Premium/discount	OI	Prev. OI	Ch. in OI
NIFTY	29-Sep-26	23380.00	23499.00	**-0.51%**	**33.60**	696865	717324	**-2.85%**
BANKNIFTY	29-Sep-26	56539.00	56921.00	**-0.67%**	**180.30**	136380	144118	**-5.37%**

(Source: NSE)

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
VOLTAS	1110.90	1131.20	29-Sep-26	**60.63%**
BOSCHLTD	47000.00	47850.00	29-Sep-26	**60.01%**
NAUKRI	1251.20	1273.50	29-Sep-26	**59.14%**
NMDC	79.15	80.53	29-Sep-26	**57.85%**
SRF	2512.00	2549.70	29-Sep-26	**49.80%**
BANDHANBNK	175.00	177.28	29-Sep-26	**43.23%**
IDEA	13.92	14.10	29-Sep-26	**42.91%**
AMBUJACEM	388.30	393.05	29-Sep-26	**40.59%**
RELIANCE	1226.40	1241.40	29-Sep-26	**40.58%**
NATIONALUM	350.50	354.75	29-Sep-26	**40.23%**

(Source: NSE)

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
HAVELLS	1132.40	1102.80	29-Sep-26	**-86.73%**
UPL	580.00	565.25	29-Sep-26	**-84.38%**
ADANIPORTS	1824.00	1778.70	29-Sep-26	**-82.41%**
CONCOR	504.55	492.95	29-Sep-26	**-76.29%**
VEDL	267.60	261.50	29-Sep-26	**-75.64%**
PETRONET	292.60	286.00	29-Sep-26	**-74.85%**
PAGEIND	36400.00	35625.00	29-Sep-26	**-70.65%**
BHARTIARTL	1893.30	1856.90	29-Sep-26	**-63.79%**
TATAPOWER	374.80	368.10	29-Sep-26	**-59.32%**
DABUR	395.25	388.70	29-Sep-26	**-54.99%**

(Source: NSE)

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	92133100	93799180	**0.98**

(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. PATANJALI	**2. COLPAL**	**3. DABUR**	**4. RADICO**	**5. HDFCBANK**
6. HCLTECH	**7. BHARTIARTL**	**8. INFY**		

(Source: Moneycontrol)

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