SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

EQUITY WEEKLY REPORT

24th October 2026

Market Snapshot

KEY INDICES	23-Oct-26	16-Oct-26	%Ch
S&P CNX NIFTY	22600.00	23146.15	-2.36
SENSEX	73123.83	74729.27	-2.15
NIFTY MIDCAP 100	55800.65	59129.75	-5.63
NIFTY SMLCAP 100	17739.45	19129.80	-7.27

(Source: Capitaline, Investing.com)

Sectoral Snapshot

KEY INDICES	23-Oct-26	16-Oct-26	%Ch
NIFTY BANK	54287.35	55844.00	-2.79
NIFTY AUTO	24862.30	25768.50	-3.52
NIFTY FMCG	42680.70	44616.15	-4.34
NIFTY IT	31995.50	31924.10	0.22
NIFTY METAL	11478.20	12133.20	-5.40
NIFTY PHARMA	25329.45	25781.65	-1.75
NIFTY REALTY	784.35	825.95	-5.04
BSE CG	67988.64	73532.23	-7.54
BSE CD	54822.86	57505.19	-4.66
BSE Oil & GAS	24259.47	24668.67	-1.66
BSE POWER	6611.61	7060.01	-6.35

(Source: Investing.com)

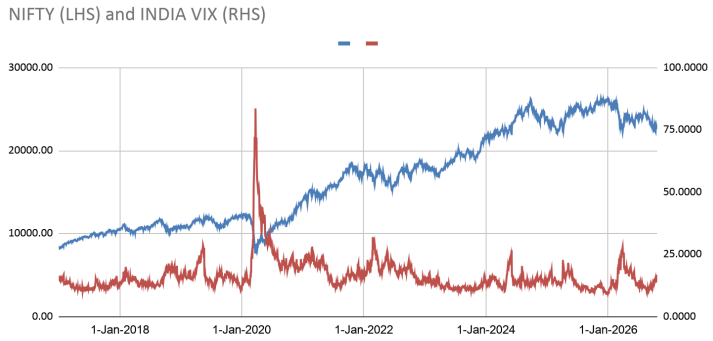
FII & DII Activities (Rs Crore)

16/10/2026 to 23/10/2026

Activities	FIIs	DIIs
Buy	82572.49	82389.82
Sell	82674.25	75108.91
Net	-101.76	7280.91

(Source: Capitaline)

Nifty Vs. INDIA VIX



(Source: NSE)

Equity indices tumble for week amid selling pressure across segments

Indian equity markets witnessed sharp losses during the week. In the week ended on Friday, 23 October 2026, the S&P BSE Sensex tanked 1,605.44 points or 2.15% to settle at 73,123.83. The Nifty 50 index lost 546.15 points or 2.63% to settle at 22,600. The BSE 150 Mid-Cap index declined 5.41% to close at 15,143.47. The BSE 250 Small-Cap fell 6.87% to end at 6,440.65.

Axis Bank declined 5.63%. The bank reported a 37.6% year-on-year (YoY) increase in standalone net profit to Rs 7,003.28 crore in Q2 FY27, compared with Rs 5,089.64 crore in Q2 FY26. Total income increased 14.2% YoY to Rs 42,949.32 crore in the September 2026 quarter, compared with Rs 37,594.81 crore in the year-ago period.

HDFC Bank declined 4.94%. The bank's standalone net profit rose 4.66% to Rs 19,509.96 crore on a 6.8% increase in total income to Rs 97,257.62 crore in Q2 September 2026 over Q2 September 2025. Standalone net interest income increased 9.7% YoY to Rs 34,620 crore, while net revenue

Sensex Gainers - Weekly

SCRIPS	23-Oct-26	16-Oct-26	%Ch
HCLTECH	1424.00	1378.00	3.34
WIPRO	189.75	184.40	2.90
TCS	2528.00	2463.00	2.64
ULTRACEMCO	11066.00	10928.00	1.26
LT	3645.00	3632.00	0.36

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	23-Oct-26	16-Oct-26	%Ch
TMPV	265.45	286.90	-7.48
NESTLEIND	1173.45	1265.00	-7.24
NTPC	298.00	316.50	-5.85
AXISBANK	1214.05	1286.45	-5.63
BAJFINANCE	927.00	981.90	-5.59

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	23-Oct-26	16-Oct-26	%Ch
HCLTECH	1422.20	1380.00	3.06
WIPRO	189.84	184.40	2.95
TCS	2530.00	2465.00	2.64
ONGC	227.50	222.00	2.48
ULTRACEMCO	11050.00	10907.00	1.31

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	23-Oct-26	16-Oct-26	%Ch
TMPV	264.60	286.85	-7.76
NESTLEIND	1175.00	1265.50	-7.15
AXISBANK	1217.50	1290.00	-5.62
NTPC	298.00	315.15	-5.44
BAJFINANCE	928.95	982.10	-5.41

(Source: Capitaline)

stood at Rs 48,450 crore, compared with Rs 45,900 crore a year ago.

ICICI Bank fell 0.13%. The bank's standalone net profit rose 20.1% to Rs 14,843.03 crore in Q2 September 2026, on a 15.9% increase in total income to Rs 57,157.49 crore. Net interest income increased 17.7% YoY to Rs 25,339 crore from Rs 21,529 crore, and 3.9% from Rs 24,384 crore in Q1. Net interest margin stood at 4.18%, against 4.30% a year ago and 4.36% in Q1 FY27.

Ultratech Cement rose 1.26%. The company reported strong financial results for the second quarter of FY27. The company's consolidated net profit jumped 21.29% to Rs 1493.77 crore in Q2 FY27 compared with Rs 1231.58 crore in Q2 FY26. Revenue from operations increased 18.81% YoY to Rs 23,295.07 crore in Q2 FY27.

Bajaj Finance declined 5.59%. The company reported a 28.53% rise in consolidated net profit to Rs 6,266.20 crore in Q2 FY27, compared with Rs 4,875.36 crore in Q2 FY26. Revenue from operations climbed 22.79% year-on-year (YoY) to Rs 24,546.37 crore in the quarter ended 30 September 2026.

Global Markets:

UK consumer price inflation rose to 3.5% in September from 3.1% in August, exceeding the 3.4% forecast and reaching its highest level since October 2025, according to the Office for National Statistics.

Japan's September inflation data also drew attention. Core consumer prices, excluding fresh food, rose 2.1% year on year, accelerating from 1.7% in August. An underlying measure that also excludes fuel increased 2.4%, compared with 1.9% in the previous month, strengthening the case for further monetary tightening by the Bank of Japan.

US housing starts declined 5.2% month-on-month in September, while building permits fell 0.2%. Single-family housing starts dropped 4.6% to an annualised rate of

Nifty Midcap 100 Gainers - Weekly

SCRIPS	23-Oct-26	16-Oct-26	%Ch
TTML	37.68	33.55	12.31
IPCALAB	1953.30	1832.60	6.59
LTTS	3910.30	3714.60	5.27
UNIONBANK	178.90	171.68	4.21
PNB	120.37	116.30	3.50

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	23-Oct-26	16-Oct-26	%Ch
ABFRL	39.77	44.83	-11.29
M&MFIN	276.90	311.55	-11.12
BHEL	387.50	434.60	-10.84
BANDHANBNK	149.89	167.50	-10.51
IDEA	11.36	12.59	-9.77

(Source: Capitaline)

World Markets

KEY INDICES	16-Oct-26	09-Oct-26	%Ch
DJIA	52215.16	52002.41	0.41
NASDAQ	25955.34	26140.03	-0.71
BOVESPA	205082.56	205430.33	-0.17
FTSE 100	10690.36	10881.90	-1.76
CAC 40	7782.82	7956.70	-2.19
DAX	25181.65	25622.61	-1.72
MOEX RUSSIA	2469.36	2431.07	1.58
NIKKEI 225	62693.16	65324.29	-4.03
HANG SENG	23093.37	24186.83	-4.52
STRAITS TIMES	5422.16	5415.53	0.12
SHANGHAI COMPOSITE	3690.48	3716.28	-0.69
JAKARTA	5439.26	5185.10	4.90

(Source: Capitaline, Investing.com)

859,000 units. Single-family permits declined 4% to 845,000, their lowest level in three and a half years, signalling continued weakness in the housing sector.

US initial jobless claims fell by 6,000 to 194,000 in the week ended October 17, 2026, according to the US Department of Labor. The previous week's figure was revised upward to 200,000 from 199,000. The latest reading was below the market consensus of 200,000, indicating continued resilience in the labour market. Continuing claims, however, rose by 25,000 to 1.728 million in the week ended October 10.

(Source: Capitaline)

Outlook and Technical View

Going ahead, market participants will track the Q2FY27 earnings season. 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 22385, 22171, 21970, 21798 while levels of 22800, 23001, 23215, 23498 may act as resistance with pivot point at 22586.

(Source: Capitaline)

Derivative Weekly Wrap

OPEN INTEREST DETAILS

Symbol	Expiry Date	LTP	Pr. LTP	Ch.	Premium/discount	OI	Prev. OI	Ch. in OI
NIFTY	23-Nov-26	22679.90	23221.10	**-2.33%**	**79.90**	342092	113768	**200.69%**
BANKNIFTY	23-Nov-26	54562.00	56236.00	**-2.98%**	**274.65**	83354	14004	**495.22%**

(Source: NSE)

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
AMBUJACEM	358.90	363.70	23-Nov-26	**15.75%**
LICHSGFIN	490.00	494.80	23-Nov-26	**11.53%**
ADANIENT	2477.00	2500.60	23-Nov-26	**11.22%**
BOSCHLTD	44085.00	44495.00	23-Nov-26	**10.95%**
ADANIPORTS	1702.70	1716.70	23-Nov-26	**9.68%**
IDEA	11.36	11.43	23-Nov-26	**7.26%**
BAJAJ-AUTO	10072.00	10129.00	23-Nov-26	**6.66%**
MFSL	1211.30	1218.00	23-Nov-26	**6.51%**
SRF	2310.00	2322.50	23-Nov-26	**6.37%**
BANDHANBNK	149.89	150.68	23-Nov-26	**6.21%**

(Source: NSE)

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
DABUR	363.00	356.85	23-Nov-26	**-19.95%**
POWERGRID	247.40	243.55	23-Nov-26	**-18.32%**
JUBLFOOD	404.00	398.20	23-Nov-26	**-16.90%**
RECLTD	293.95	289.85	23-Nov-26	**-16.42%**
GODREJCP	856.35	844.65	23-Nov-26	**-16.09%**
HINDUNILVR	1814.70	1793.20	23-Nov-26	**-13.95%**
NATIONALUM	301.75	298.30	23-Nov-26	**-13.46%**
COLPAL	1605.00	1588.50	23-Nov-26	**-12.10%**
INFY	1153.80	1142.05	23-Nov-26	**-11.99%**
GLENMARK	2166.60	2145.80	23-Nov-26	**-11.30%**

(Source: NSE)

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	42571880	38681825	**1.10**

(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. HCLTECH	**2. KEI**	**3. INOXWIND**	**4. KIRLOSENG**	**5. MAZDOCK**
6. BHEL	**7. SUZLON**	**8. JYOTICNC**	**9. APARINDS**	**10. EGIEQUIP**
11. SIEMENS	**12. ABB**	**13. POLYCAB**	**14. POWERINDIA**	**15. BDL**
16. COCHINSHIP	**17. ENRIN**	**18. WAAREEENER**	**19. HBLENGINE**	**20. CARBORUNIV**
21. DATAPATTNS	**22. GVT&D**	**23. THERMAX**	**24. CUMMINSIND**	**25. ASTRAL**
26. HAL				

(Source: Moneycontrol)

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