SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

EQUITY WEEKLY REPORT

26th September 2026

Market Snapshot

KEY INDICES	25-Sep-26	18-Sep-26	%Ch
S&P CNX NIFTY	23140.50	23346.40	**-0.88**
SENSEX	73895.74	74294.96	**-0.54**
NIFTY MIDCAP 100	60906.00	62191.25	**-2.07**
NIFTY SMLCAP 100	19715.25	19875.70	**-0.81**

(Source: Capitaline, Investing.com)

Sectoral Snapshot

KEY INDICES	25-Sep-26	18-Sep-26	%Ch
NIFTY BANK	55580.40	56358.70	**-1.38**
NIFTY AUTO	26967.90	27129.00	**-0.59**
NIFTY FMCG	45941.30	45466.80	**1.04**
NIFTY IT	28160.90	28854.55	**-2.40**
NIFTY METAL	13087.15	13052.60	**0.26**
NIFTY PHARMA	27003.00	26710.10	**1.10**
NIFTY REALTY	869.35	844.20	**2.98**
BSE CG	75958.84	76861.86	**-1.17**
BSE CD	61053.01	60245.85	**1.34**
BSE Oil & GAS	25510.59	25651.06	**-0.55**
BSE POWER	7336.96	7445.85	**-1.46**

(Source: Investing.com)

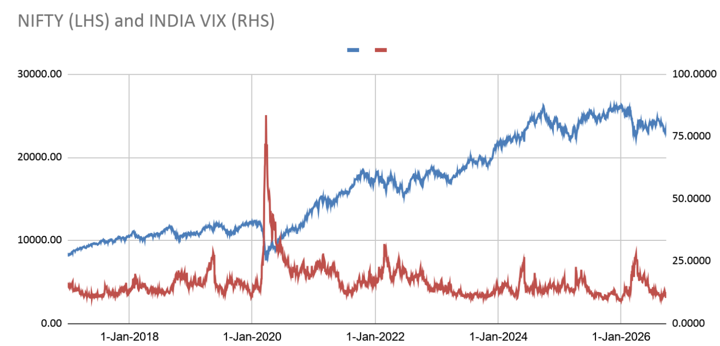
FII & DII Activities (Rs Crore)

18/09/2026 to 25/09/2026

Activities	FIIs	DIIs
Buy	107547.32	92645.97
Sell	106868.58	75228.13
Net	**678.74**	**17417.84**

(Source: Capitaline)

Nifty Vs. INDIA VIX



(Source: NSE)

Markets end lower for week amid volatile trade and mixed global cues

Indian equity markets closed lower for the week, with the key benchmarks witnessing sharp volatility during the trading sessions. In the week ended on Friday, 25 September 2026, the S&P BSE Sensex declined 399.22 points or 0.54% to settle at 73,895.74. The Nifty 50 index lost 261.2 points or 1.12% to settle at 23,085.20. The BSE 150 Mid-Cap index fell 1.69% to close at 16,574.62. The BSE 250 Small-Cap shed 0.79% to end at 7,145.92.

S&P Global Ratings raised its forecast for India's FY27 real GDP growth to 7% from 6.6%, citing stronger-than-expected industrial activity, healthy consumption, robust goods exports and higher government investment. The revision follows 7.8% GDP growth in the June 2026 quarter. S&P expects growth to moderate in the second half of FY27 as the impact of GST rationalisation and income-tax cuts fades, while forecasting 7.2% growth in FY28 and 7% in FY29.

Meanwhile, global markets remained under pressure from elevated US Treasury yields and concerns over persistent inflation. The US 10-year Treasury yield climbed to

Sensex Gainers - Weekly

SCRIPS	25-Sep-26	18-Sep-26	%Ch
ULTRACEMCO	11100.00	10670.00	4.03
ITC	269.00	262.20	2.59
TITAN	4879.00	4756.50	2.58
HCLTECH	1259.40	1238.00	1.73
ASIANPAINT	2445.00	2405.00	1.66

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	25-Sep-26	18-Sep-26	%Ch
INFY	1000.95	1050.15	-4.69
INDUSINDBK	912.50	957.10	-4.66
TMPV	290.30	303.80	-4.44
BAJAJFINSV	1769.00	1849.85	-4.37
BHARTIARTL	1786.90	1866.00	-4.24

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	25-Sep-26	18-Sep-26	%Ch
COALINDIA	426.10	409.90	3.95
DIVISLAB	9619.50	9375.00	2.61
ITC	269.00	262.30	2.55
TITAN	4884.00	4798.50	1.78
HEROMOTOCO	5360.00	5285.50	1.41

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	25-Sep-26	18-Sep-26	%Ch
BHARTIARTL	1785.40	1893.30	-5.70
INDUSINDBK	912.20	966.30	-5.60
UPL	550.05	580.00	-5.16
INFY	1000.20	1051.40	-4.87
BAJAJFINSV	1771.00	1852.50	-4.40

(Source: Capitaline)

multi-year highs, while the 30-year yield touched its highest level since June 2004. Stronger-than-expected US economic data and higher energy prices added to concerns over inflation and interest rates. Overall, elevated bond yields, inflation concerns and mixed global cues kept investor sentiment cautious during the week.

Global Markets:

The 10-year US Treasury yield rose to around 5.11%, its highest level since 2007 and its biggest one-day increase since the market turmoil triggered by US President Donald Trump's April 2025 tariff announcement.

Stronger-than-expected US economic data and weak demand at a $70 billion five-year Treasury auction contributed to the rise in yields. The US private-sector output expanded at its fastest pace in more than five years in September, while price pressures also increased. The S&P Global Flash US Composite PMI rose to 58.4 in September from 56.0 in August, marking its highest level in more than five years.

US Treasury yields climbed to multi-year highs amid concerns that elevated energy prices could keep inflation under pressure. The 30-year Treasury yield touched 5.501%, its highest since June 2004, while the 10-year yield rose to 5.223%, its highest since June 2007.

(Source: Capitaline)

Nifty Midcap 100 Gainers - Weekly

SCRIPS	25-Sep-26	18-Sep-26	%Ch
WHIRLPOOL	918.90	717.70	**28.03**
SUNTV	513.20	451.70	**13.62**
PATANJALI	403.95	367.00	**10.07**
BANDHANBNK	187.70	175.00	**7.26**
SAIL	185.00	177.33	**4.33**

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	25-Sep-26	18-Sep-26	%Ch
POLICYBZR	1166.00	1743.00	**-33.10**
PAYTM	1674.00	1849.90	**-9.51**
OFSS	10770.00	11896.00	**-9.47**
LTF	284.00	312.80	**-9.21**
CONCOR	461.50	504.55	**-8.53**

(Source: Capitaline)

World Markets

KEY INDICES	25-Sep-26	18-Sep-26	%Ch
NASDAQ	27068.72	26522.55	**2.06**
BOVESPA	183476.86	185229.17	**-0.95**
FTSE 100	10695.25	10659.13	**0.34**
CAC 40	8077.80	8065.02	**0.16**
DAX	25408.64	25304.06	**0.41**
MOEX RUSSIA	2273.87	2278.06	**-0.18**
NASDAQ	27068.72	26522.55	**2.06**
NIKKEI 225	66364.20	65018.95	**2.07**
HANG SENG	24510.09	24750.78	**-0.97**
STRAITS TIMES	5711.12	5656.11	**0.97**
SHANGHAI COMPOSITE	CLOSED	3911.87	**-**
JAKARTA	6241.89	6441.16	**-3.09**

(Source: Capitaline, Investing.com)

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 23053, 22966, 22882, 22798 while levels of 23195, 23250, 23337, 23502 may act as resistance with pivot point at 23108.

(Source: Capitaline)

Derivative Weekly Wrap

OPEN INTEREST DETAILS

Symbol	Expiry Date	LTP	Pr. LTP	Ch.	Premium/discount	OI	Prev. OI	Ch. in OI
NIFTY	27-Oct-26	23261.00	23480.00	**-0.93%**	**120.50**	416736	157979	**163.79%**
BANKNIFTY	27-Oct-26	55970.00	56783.20	**-1.43%**	**389.60**	94694	22286	**324.90%**

(Source: NSE)

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
AMBUJACEM	383.80	387.40	27-Oct-26	**10.70%**
BAJAJ-AUTO	11281.00	11378.00	27-Oct-26	**9.81%**
BANDHANBNK	187.70	189.26	27-Oct-26	**9.48%**
PFC	338.00	340.80	27-Oct-26	**9.45%**
FEDERALBNK	322.00	324.60	27-Oct-26	**9.21%**
ASIANPAINT	2444.00	2463.60	27-Oct-26	**9.15%**
BHARTIARTL	1785.40	1799.70	27-Oct-26	**9.14%**
INDUSINDBK	912.20	919.50	27-Oct-26	**9.13%**
IOC	135.70	136.76	27-Oct-26	**8.91%**
GAIL	172.70	173.99	27-Oct-26	**8.52%**

(Source: NSE)

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
SAIL	185.00	182.68	27-Oct-26	**-14.30%**
RECLTD	312.95	309.40	27-Oct-26	**-12.94%**
WIPRO	164.02	162.35	27-Oct-26	**-11.61%**
SHREECEM	22520.00	22325.00	27-Oct-26	**-9.88%**
NMDC	79.90	79.24	27-Oct-26	**-9.42%**
HAVELLS	1096.50	1088.20	27-Oct-26	**-8.63%**
SIEMENS	3877.00	3854.90	27-Oct-26	**-6.50%**
GODREJCP	880.00	876.95	27-Oct-26	**-3.95%**
ICICIPRULI	463.00	461.80	27-Oct-26	**-2.96%**
DLF	683.00	681.25	27-Oct-26	**-2.92%**

(Source: NSE)

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	45081400	41391805	**1.09**

(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. DLF	**2. PHOENIXLTD**	**3. OBEROIRLTY**	**4. PRESTIGE**	**5. ANANTRAJ**
6. LODHA	**7. OFSS**	**8. INFY**	**9. LTM**	**10. COFORGE**
11. MPHASIS	**12. WIPRO**			

(Source: Moneycontrol)

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