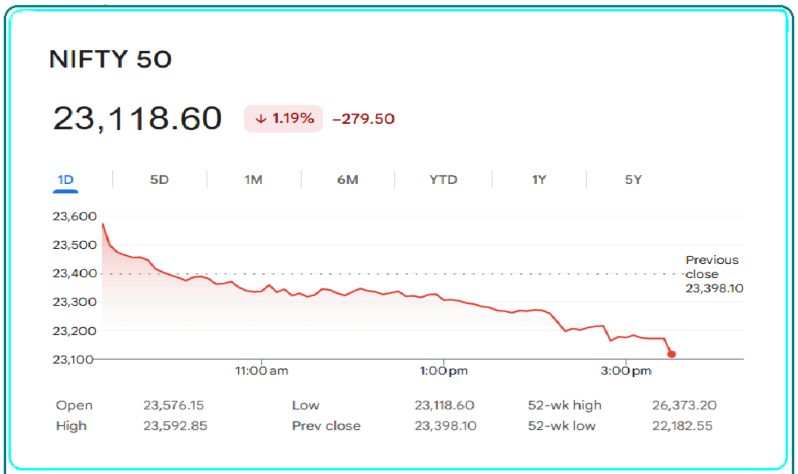
SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

# EQUITY DAILY REPORT

15th September 2026

## Index Chart





(Source: Bloomberg)

## Indian Markets

| Indices | Close | Previous | Change(%) |
|---|---|---|---|
| **NIFTY 50** | 23118.60 | 23398.10 | **-1.19%** |
| **S&P BSE SENSEX** | 74003.82 | 74781.76 | **-1.04%** |
| **NIFTY MID100** | 60878.25 | 62197.20 | **-2.12%** |
| **NIFTY SML100** | 19422.45 | 19906.30 | **-2.43%** |

(Source: NSE, BSE)

## Market Wrap Up

- The key equity benchmarks ended with major cuts, reversing early gains as rising bond yields and elevated crude oil prices weighed on investor sentiment. The Nifty closed below the 23,150 mark.

- The S&P BSE Sensex tanked 777.94 points or 1.04% to 74,003.82. The Nifty 50 index lost 279.50 points or 1.19% to 23,118.60.

- The BSE 150 MidCap Index declined 2.17% and the BSE 250 SmallCap Index fell 2.40%.

- Among the sectoral indices, the Nifty IT index (up 2.19%), the Nifty FMCG index (down 0.50%) and the Nifty Healthcare index (down 1.17%) outperformed the Nifty 50 index.

- Meanwhile, the Nifty Realty index (down 4.04%), the Nifty Metal index (down 2.54%) and the Nifty Consumer Durables index (down 2.41%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **September** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **8742** contracts at the end of the day.

- **Long** position build up for the **September** series has been witnessed in **ONGC**, **HDFCBANK**.

- **Short** position build up for the **September** series has been witnessed in **RELIANCE**, **LT**, **BHARTIARTL**, **SBIN**, **ICICIBANK**.

- **Unwinding** position for the **September** series has been witnessed in **INFY**, **LTM**, **TECHM**.

(Source: Capitaline F&O)

## Sectoral Indices

| Indices | Close | Previous | Change(%) |
|---|---|---|---|
| NIFTY BANK | 55794.75 | 56606.55 | -1.43% |
| NIFTY AUTO | 26756.60 | 27304.50 | -2.01% |
| NIFTY FMCG | 44829.95 | 45053.75 | -0.50% |
| NIFTY IT | 29555.30 | 28921.50 | 2.19% |
| NIFTY METAL | 12669.15 | 12999.05 | -2.54% |
| NIFTY PHARMA | 26188.40 | 26532.40 | -1.30% |
| NIFTY REALTY | 814.25 | 848.50 | -4.04% |
| BSE CG | 74294.89 | 77540.06 | -4.19% |
| BSE CD | 60683.80 | 62332.68 | -2.65% |
| BSE Oil & GAS | 25289.92 | 25596.44 | -1.20% |
| BSE POWER | 7286.63 | 7496.57 | -2.80% |

(Source: NSE, BSE)

## Asia Pacific Markets

| Indices | Close | Previous | Change (%) |
|---|---|---|---|
| NIKKEI225 | 63484.10 | 63492.99 | -0.01% |
| HANG SENG | 24667.24 | 24917.60 | -1.00% |
| STRAITS TIMES | 5638.64 | 5718.02 | -1.39% |
| SHANGHAI | 3864.28 | 3885.33 | -0.54% |
| KOSPI | 6627.26 | 6684.37 | -0.85% |
| JAKARTA | 6461.15 | 6534.69 | -1.13% |
| TAIWAN | 45511.49 | 45862.52 | -0.77% |
| KLSE COMPOSITE | 1679.21 | 1698.01 | -1.11% |
| All ORDINARIES | 8849.30 | 8923.90 | -0.84% |

(Source: Yahoo Finance)

## Exchange Turnover (Crores)

| Market | Current | Previous |
|---|---|---|
| NSE Cash | 115198.01 | 115983.63 |
| NSE F&O | 162604.45 | 135101.99 |

(Source: NSE)

## FII Activities (Crores)

| ACTIVITIES | Cash |
|---|---|
| NET BUY | - |
| NET SELL | 2977.86 |

(Source: NSE)

## Corporate News

- **Tata Consultancy Services** announced a long-term strategic partnership with Aareal Bank, a leading international property specialist, to transform its technology landscape with an AI-powered, cloud-first operating model. The collaboration marks a significant milestone in the Bank's ongoing technological transformation programme, supporting its ambition to further modernise its IT landscape, strengthen resilience, and create a future-ready digital foundation.

- **KEC International** announced new orders totaling Rs 1,303 crore on Monday. These projects span India, the Middle East, and the Americas. The company's year-to-date order intake now exceeds Rs 7,600 crore. This strengthens KEC's project pipeline and market presence significantly. The T&D business secured key projects in India and Saudi Arabia.

- **Coforge** is expanding its automotive engineering footprint under the new Telecom, Media, Automotive, and Energy Solutions (TMAE) industry vertical, with a focus on connected vehicle technologies, software-defined vehicle engineering and next generation automotive platforms.

- **Cummins India** introduced its next-generation power solutions and comprehensive lifecycle aftermarket offerings for the genset, construction, and mining sectors at the 9th edition of bauma CONEXPO India 2026.

- **NTPC** Green Energy announced commercial operation of the second part capacity of 6.3 MW of its Vanki Wind Energy Project in Nakhatrana, Kutch, Gujarat with effect from 13 September 2026.

- **GPT Infraprojects**, through its wholly owned subsidiary Alcon Builders and Engineers, has received a contract worth Rs 85.53 crore from CSTE Con, Eastern Railway, Kolkata.

- **HeidelbergCement India** said that it has entered into a mine development and production agreement (MDPA) for a period of 50 years with the Department of Mineral Resources, Government of Madhya Pradesh, for the Sukha-Satpara Limestone Block.

## Top Gainers

| SCRIP NAME | Close | Previous | Change (%) |
|---|---|---|---|
| HCLTECH | 1253.70 | 1206.10 | 3.95% |
| INFY | 1077.00 | 1037.70 | 3.79% |
| TCS | 2251.00 | 2200.80 | 2.28% |
| TECHM | 1575.90 | 1541.00 | 2.26% |
| WIPRO | 170.00 | 167.40 | 1.55% |

(Source: Moneycontrol)

## Top Losers

| SCRIP NAME | Close | Previous | Change (%) |
|---|---|---|---|
| BEL | 382.90 | 404.35 | -5.30% |
| SHRIRAMFIN | 979.80 | 1028.60 | -4.74% |
| ADANIENT | 2928.60 | 3060.00 | -4.29% |
| INDIGO | 4776.00 | 4973.00 | -3.96% |
| GRASIM | 3171.00 | 3281.90 | -3.38% |

(Source: Moneycontrol)

- B**harat Heavy Electricals Limited** has approved an equity investment of sixty-five crore rupees. This investment will be made in its joint venture with NTPC Limited. The joint venture company is named NTPC BHEL Power Projects Private Limited.

- **AstraZeneca**'s breast cancer drug Etcamah did not meet its main goal in a late-stage trial. The drug showed only a numerical improvement when combined with palbociclib. This marks a setback for the recently approved treatment, which received accelerated approval. U.S.-listed shares of AstraZeneca experienced a decline in aftermarket trading. Trial data will be shared by the company in due course.

- **Tata Consultancy Services** has partnered with the Dubai Gold & Commodities Exchange (DGCX) to modernise and future-proof DGCX's market infrastructure through the implementation of a next-generation integrated trading, clearing, and surveillance solution.

- Jaypee Infratech will invest Rs 3,000 crore over two years to complete stalled housing projects. All stuck homebuyers will receive their apartments by September 2028, company officials confirmed. Suraksha Group has already completed 84 towers and handed over 5,000 units. The company plans to develop three new townships totaling over 450 acres. This investment aims to resolve the long-standing issues for distressed homebuyers.

- **Aurobindo Pharma** said that it has received final approval from the US Food & Drug Administration (US FDA) to manufacture and market Beclomethasone Dipropionate HFA Inhalation Aerosol.

- **Neuland Laboratories** is accelerating its peptide manufacturing expansion, as the first of four scheduled modules has commenced operations at its commercial peptide manufacturing site.

- **Schaeffler India** will showcase its comprehensive portfolio of solutions for the construction and off-highway industry at bauma CONEXPO INDIA 2026.

- **Diamond Power Infrastructure** announced that it has received a letter of award from Adani Electricity Mumbai (AEML) for a contract worth Rs 179.43 crore.

(Source: Business Standard, Economic Times, Smart investor)

## Global News

- China’s retail sales rose 0.4% year-on-year in August 2026, slowing from a 0.6% gain in July. On a monthly basis, retail sales fell 0.13% in August after edging up 0.01% in the previous period.

- China’s industrial production grew 5.2% year-on-year in August 2026, accelerating from a 4.5% rise in July. Month-on-month, industrial output climbed 0.54%.

- China’s fixed-asset investment declined by 7.2% year-on-year in the January-August 2026 period, following a 6.7% drop in the first seven months of the year. On a monthly basis, fixed-asset investment decreased by 0.5% in August, slowing from a 1.37% drop in July.

- China's unemployment rate rose to 5.3% in August 2026 from 5.2% in the previous month.
- China's new home prices fell 3.0% year-on-year in August 2026, slowing from a 3.2% decline in the previous month. On a monthly basis, new home prices edged down 0.1%, mirroring the declines in both July and June.
- China's new yuan loans extended by Chinese banks rose by a net CNY 60 billion in August of 2026, well below from the corresponding period of the previous year. Meanwhile, aggregate financing was at CNY 1.66 trillion. Outstanding loan growth was at 4.9% annually. M2 money supply rose 7.5% year-on-year to CNY 356.808 trillion in August 2026, slightly below July's 7.7% increase.
- U.S. annual inflation rate steadied at 3.4% in August 2026, the same as in July. On a monthly basis, the CPI rose 0.4%, the most in three months. Core CPI rose 0.3% in the month, above 0.2% in July. The annual rate however, slowed to 2.4%, from 2.5% in the previous month.
- U.S. government posted a $167 billion budget deficit in August 2026, narrowing from a $345 billion shortfall a year earlier and well below forecasts for a $404 billion gap.
- U.S. University of Michigan's consumer sentiment index fell to 47.8 in September 2026 after tumbling to 51.7 in August.
- U.K. unemployment rate was unchanged for the fourth consecutive period at 4.9% in the three months to July 2026. The number of people claiming unemployment benefits rose sharply by 27.8 thousand to 1.692 million in August 2026, following a revised 11.8 thousand decline in the previous month.
- Eurozone recorded a trade surplus of EUR 14.2 billion in July 2026, up from EUR 10.7 billion in July 2025.
- Eurozone ZEW Indicator of Economic Sentiment eased to 25.8 in September 2026 from a six-month high of 31.4 in August. The assessment of the current situation improved, with the index rising 7.6 points to -13.9.
- Germany's wholesale prices increased 6.8% year-on-year in August 2026, accelerating from a 5.3% rise in the previous month. On a monthly basis, wholesale prices rose 0.9%, accelerating from a 0.2% gain in July.
- Germany's current account surplus widened to EUR 21.2 billion in July 2026 compared with EUR 10.9 billion in the same period a year earlier.
- Germany's ZEW Indicator of Economic Sentiment edged up to 34.7 in September 2026, its highest level since February. The assessment of current conditions also improved markedly, surging 14 points to -47.1.
- France's annual inflation rate accelerated to 2.4% in August 2026, up from 2.1% in July. On a monthly basis, consumer prices rose 0.7% in August, following a 0.6% increase in July.
- Japan's industrial production fell 0.2% month-over-month in July 2026, defying flash figures of a 0.1% rise and reversing 1.9% growth in the previous month. On an annual basis, industrial output increase 3.9%, slowing from 4.9% in June but marking a second consecutive month of growth.

(Source: Market Watch, RTT News, Reuters, Bloomberg)

# Economic News

- Crude Oil traded at US$ 102.31/bbl (IST 17:00).
- INR weakened to Rs. 95.97 from Rs. 95.56 against each US$ resulting in daily change of 0.43%.
- India's inflation rate rose to 4.82% in August of 2026, the highest since December of 2024, from 4.45% in the previous month.
- India's wholesale prices increased 9.92% yoy in August 2026, accelerating slightly from a 9.78% rise in July.
- India's merchandise trade deficit in India was at $26.86 billion in August of 2026, remaining stable when compared to the $26.68 billion in the corresponding period of the previous year. Imports rose by 14.7% annually to $70.67 billion while exports rose by 25.5% to $43.81 billion.
- India has exempted transactions up to Rs. 2,000 via UPI and RuPay debit cards from charges. This move allows for the reintroduction of merchant discount rate on UPI transactions. The government amended the Payment and Settlement Systems Act to enable these changes. Future MDR charges on UPI will be nominal and apply to limited merchant transactions. A detailed directive on MDR charges is expected soon from NPCI.
- Direct benefit transfers have reached Rs. 2.08 lakh crore this fiscal year. Fertiliser subsidy led with Rs. 62,984 crore, and Public Distribution System followed. Mahatma Gandhi National Rural Employment Guarantee Scheme received Rs. 15,241 crore in transfers. Pradhan Mantri Awas Yojana-Gramin and PAHAL schemes also saw significant fund allocations. Haryana topped the state rankings for direct benefit transfers.
- India and the Mercosur bloc have signed an agreement for electronic Certificates of Origin. This move facilitates paperless trade and modernizes customs procedures between the two sides. Electronic certificates will hold the same legal validity as paper documents. The protocol aims to reduce transaction costs and processing times significantly. It will come into force after internal procedures are completed by all parties.
- India's natural gas imports continued to grow despite a sharp rise in prices this fiscal year. However, a recent surge in spot liquefied natural gas (LNG) prices to $25 per mmbtu may partly dent demand or push consumers towards alternative fuels, said industry executives. With Gulf gas supplies disrupted due to the Iran war, India is currently sourcing about 35-40% of its imports from the spot market. Asian spot benchmark JKM averaged $19 per mmbtu in the April-August period, up from $12 in the same period last year.
- India's government plans to streamline drug approval processes for domestic use. Applicants can now start studies after intimating the drug regulator. Import license processing timelines for new drugs will be halved to forty-five days. This move aims to improve the ease of doing business in the sector. However, certain high-risk drug categories will retain existing stringent requirements.

(Source: Economic Times, Business Standard)

# Forthcoming Events

## Board Meetings as on 16/09/2026

| | |
|---|---|
| Tempsens Instruments (India) Limited | Financial Results |
| Equitas Small Finance Bank Limited | Fund Raising |
| Supreme Engineering Limited | Financial Results |
| Venus Pipes & Tubes Limited | Fund Raising |
| Tempsens Instruments (India) Limited | Financial Results |
| CMI Limited | Financial Results |

(Source: NSE)

## Corporate Actions as on 16/09/2026

| | |
|---|---|
| V.S.T Tillers Tractors Limited | Dividend - Rs 25 Per Share |
| Bannari Amman Sugars Limited | Dividend - Rs 12.50 Per Share |
| 63 moons technologies limited | Dividend - Rs 2 Per Share |
| Ajmera Realty & Infra India Limited | Dividend - Re 1 Per Share |
| Cineline India Limited | Dividend - Rs 1.25 Per Share |
| De Nora India Limited | Dividend - Rs 4 Per Share |
| DEE Development Engineers Limited | Dividend - Re 1 Per Share |
| Denta Water and Infra Solutions Limited | Dividend - Rs 2.50 Per Share |
| Eldeco Housing And Industries Limited | Dividend - Rs 9 Per Share |
| Garware Hi-Tech Films Limited | Dividend - Rs 12 Per Share |
| Hindustan Copper Limited | Dividend - Rs 1.86 Per Share |
| Indo Tech Transformers Limited | Dividend - Rs 10 Per Share |
| Jash Engineering Limited | Dividend - Re 1 Per Share |
| Macpower CNC Machines Limited | Dividend - Rs 1.50 Per Share |
| Prakash Industries Limited | Dividend - Rs 1.80 Per Share |
| Prakash Pipes Limited | Dividend - Rs 2.40 Per Share |
| Vijaya Diagnostic Centre Limited | Dividend - Rs 2 Per Share |
| Vinati Organics Limited | Dividend - Rs 8.50 Per Share |

(Source: NSE)

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SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Salt Lake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : helpdesk@shriraminsight.com | www.shriraminsight.com |