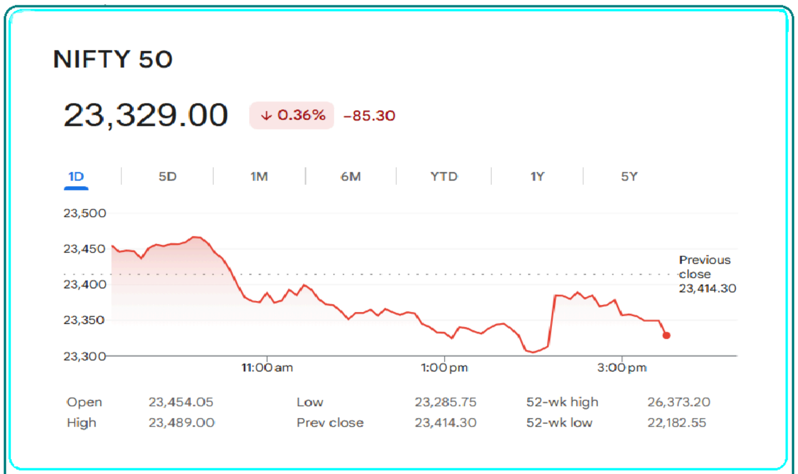
SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

EQUITY DAILY REPORT

22nd September 2026

Index Chart



(Source: Bloomberg)

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	23329.00	23414.30	**-0.36%**
S&P BSE SENSEX	74529.08	74858.99	**-0.44%**
NIFTY MID100	61963.15	62013.10	**-0.08%**
NIFTY SML100	19815.45	19861.50	**-0.23%**

(Source: NSE, BSE)

Market Wrap Up

- The key equity indices ended with modest losses, as early gains faded, dragged by weakness in IT, FMCG and banking stocks amid the F&O expiry. The Nifty closed below the 23,350 mark.
- The barometer index, the S&P BSE Sensex declined 329.91 points or 0.44% to 74,529.08. The Nifty 50 index lost 85.30 points or 0.36% to 23,329.
- The BSE 150 MidCap Index rose 0.02% and the BSE 250 SmallCap Index shed 0.25%.
- Among the sectoral indices, the Nifty Media Index (up 1.21%), the Nifty Realty index (up 0.94%) and the Nifty Metal index (up 0.14%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty IT index (down 0.86%), Nifty FMCG index (down 0.53%) and the Nifty PSU Bank Index (down 0.49%) the 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 **1423** contracts at the end of the day.
- **Long** position build up for the **September** series has been witnessed in **HDFCBANK**, **ADANIENT**.
- **Short** position build up for the **September** series has been witnessed in **RELIANCE**, **BHARTIARTL**, **ICICIBANK**, **SBIN**.
- **Unwinding** position for the **September** series has been witnessed in **INFY**, **TITAN**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	56215.55	56470.65	-0.45%
NIFTY AUTO	27086.30	27151.10	-0.24%
NIFTY FMCG	45657.75	45900.90	-0.53%
NIFTY IT	28582.10	28830.90	-0.86%
NIFTY METAL	12990.35	12972.70	0.14%
NIFTY PHARMA	26909.60	27021.15	-0.41%
NIFTY REALTY	861.50	853.85	0.90%
BSE CG	76415.95	77085.27	-0.87%
BSE CD	60989.21	61181.51	-0.31%
BSE Oil & GAS	25726.07	25780.60	-0.21%
BSE POWER	7389.70	7428.83	-0.53%

(Source: NSE, BSE)

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	CLOSED	CLOSED	-
HANG SENG	25087.75	25042.71	0.18%
STRAITS TIMES	5723.76	5675.23	0.86%
SHANGHAI	3951.13	3949.91	0.03%
KOSPI	7017.91	7007.72	0.15%
JAKARTA	6277.04	6384.73	-1.69%
TAIWAN	47800.17	47718.84	0.17%
KLSE COMPOSITE	1683.50	1666.94	0.99%
All ORDINARIES	8951.00	8919.10	0.36%

(Source: Yahoo Finance)

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	104968.66	101800.94
NSE F&O	164473.11	108101.40

(Source: NSE)

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	3809.99

(Source: NSE)

Corporate News

- T-Mobile and **Jio** have made history by achieving what they describe as the world's first 5G Standalone (SA) roaming connection, enabling a more seamless international 5G experience for travellers. The technology uses a dedicated 5G core network and is designed to deliver faster speeds, lower latency and more reliable connectivity while users are abroad. Syniverse played a key role in enabling interoperability between the two networks, marking a significant development that could pave the way for new 5G services for consumers and businesses.

- **Puravankara** will invest Rs. 5,200 crore in a Greater Noida township. This significant development marks the company's entry into the Delhi-NCR real estate market. The project will span 13.44 acres, offering substantial saleable area. Its location near the Yamuna Expressway enhances connectivity and airport access. This investment is Puravankara's largest for the fiscal year 2027.

- **Royal Enfield** has introduced the 2026 Classic 350 'Signature White' edition today. Equipped with a USB Type-C Fast Charging port and Tripper Pod as standard, enabling riders to conveniently charge compatible smartphones and devices while on the move, while the Tripper Pod provides turn-by-turn navigation for a more seamless riding experience.

- **RailTel Corporation of India** announced the receipt of a work order from Uttar Pradesh University Of Medical Sciences (UPUMS) worth Rs 14.09 crore.

- **Bharti Airtel** has announced that it is further enhancing its Rs 999 and higher family postpaid plans with Apple's iCloud+, which now also includes Apple TV and Apple Arcade, offering greater value and another reason for its customers to upgrade.

- Indian Oil's board approved a significant investment for a new natural gas pipeline. This 424.65-km project will connect Kochi and Thoothukudi in southern India. The pipeline will enhance natural gas transmission infrastructure across the region. It will support city gas networks and industrial consumers.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
COALINDIA	428.00	414.70	**3.21%**
ETERNAL	342.00	335.90	**1.82%**
INDIGO	5030.00	4941.00	**1.80%**
TITAN	4928.50	4875.00	**1.10%**
DRREDDY	1211.00	1198.30	**1.06%**

(Source: Moneycontrol)

Top Losers

SCRIP NAME	Close	Previous	Change (%)
TATACONSUM	984.10	1000.60	**-1.65%**
NESTLEIND	1363.90	1385.00	**-1.52%**
BAJAJFINSV	1823.40	1849.80	**-1.43%**
BAJFINANCE	1008.80	1021.30	**-1.22%**
SUNPHARMA	1846.40	1868.90	**-1.20%**

(Source: Moneycontrol)

- **Sterling and Wilson Renewable Energy** announced that it has secured one order in Rajasthan totaling to 534.3 MWp from a leading IPP in India. The total value of both the orders amounts to more than Rs 985 crore.

- **Pace Digitek**'s material subsidiary, Lineage Power (LPPL), secured an order worth Rs 488.46 crore from NTPC GE Power Services for a battery energy storage system (BESS) project.

- **Parag Milk Foods** announced plans to quadruple its paneer manufacturing capacity from existing 20 MT per day to 80 MT per day.

- **Bharat Biotech** is "back in action" after a two-year post-Covid reset, founder Krishna Ella says, with the company expanding beyond vaccines into cell and gene therapy and monoclonal antibodies. The vaccine maker is advancing programmes for TB, Nipah, Ebola, chikungunya, malaria, Zika and antimicrobial resistance, while exploring an IPO to fund new therapies and potential acquisitions.

- **Bandhan Financial Services** will reduce its stake in Bandhan Bank gradually. The promoter aims to comply with RBI regulations by 2030. Recent share sales occurred on the open market, lowering holdings. A proposed stock split will divide shares to attract retail investors. Shareholders will review this plan at the upcoming annual general meeting.

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

Global News

- U.S. Chicago Fed National Activity Index in the US decreased to -0.04 in August 2026 from an upwardly revised +0.08 in July.

- U.K.'s total order book balance improved to -9 in September 2026 from -25 in August.

- Greece's current account surplus narrowed to EUR 0.22 billion in July 2026, from EUR 0.67 billion in the same month last year.

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

Economic News

- Crude Oil traded at US$ 93.28/bbl (IST 17:00).
- INR strengthened to Rs. 95.60 from Rs. 95.82 against each US$ resulting in daily change of 0.23%.
- India's infrastructure output rose by 4.8% from the previous year in August of 2026, easing from the downwardly revised 5% growth rate in the earlier month.
- India and Chile are pursuing a Comprehensive Economic Partnership Agreement to enhance trade. Bilateral trade between the two nations surpassed five point six billion dollars in 2025. Tamil Nadu offers significant collaboration opportunities for Chilean businesses and institutions. Honorary Consul Sunita Shahaney's twenty-seven years of service were recognized at the event.
- RBI revised FCNR(B) deposit collections upwards to USD 133 billion. The scheme's closing date was advanced by one month following a strong response from the Indian diaspora. The special forex swap facility for FCNR(B) deposits was launched on June 8, 2026. Total inflows under the facility reached USD 143.596 billion by September 18, 2026, with FCNR(B) deposits accounting for USD 132.980 billion of the total.
- The Reserve Bank of India said foreign exchange inflows under its special USD-INR forex swap facility rose to USD 143.596 billion as of August 31, up about USD 7.22 billion from the earlier provisional figure of USD 136.377 billion. FCNR(B) deposits accounted for USD 132.98 billion, while OFCBs and ECBs contributed USD 5.32 billion and USD 5.296 billion, respectively. The RBI had introduced the facility on June 8, 2026, with the FCNR(B) window closing on August 31, while the ECB and OFCB windows will remain open until December 31, 2026.
- India-Canada CEPA negotiations are being fast-tracked, with the fifth round of talks scheduled to begin on October 5, Commerce Minister Piyush Goyal said. Both sides are targeting completion of the pact by the end of this year.
- Indian refiners may reduce Russian crude imports amid new US sanctions. This move comes as the US legislation allows tariffs on countries buying Russian oil. India has previously adjusted its Russian oil purchases based on US pressure. The nation seeks affordable energy for its large population. Future buying cycles will occur during this period of uncertainty.
- The Ministry of Civil Aviation will sign MoUs with 22 states for the next phase of UDAN. This signing marks the launch of Challenge Mode and a new Routes Bidding Round. The scheme aims to expand regional air connectivity and strengthen the aviation ecosystem. The Union Cabinet approved the Modified UDAN scheme for ten years with significant budgetary support.

(Source: Economic Times, Business Standard)

Forthcoming Events

Board Meetings as on 23/09/2026

Annu Projects Limited	Financial Results
Concord Biotech Limited	Bonus
Consolidated Finvest & Holdings Limited	Voluntary Delisting
ESAF Small Finance Bank Limited	Fund Raising
Quality Power Electrical Equipments Limited	Fund Raising

(Source: NSE)

Corporate Actions as on 23/09/2026

Gujarat Mineral Development Corporation Limited	Dividend - Rs 9.50 Per Share
Apollo Micro Systems Limited	Dividend - Re 0.25 Per Share
Asahi Songwon Colors Limited	Dividend - Rs 1.50 Per Share
Confidence Petroleum India Limited	Dividend - Re 0.10 Per Share
Gallantt Ispat Limited	Dividend - Rs 2 Per Share
Goodluck India Limited	Dividend - Rs 3 Per Share
Hariom Pipe Industries Limited	Dividend - Re 0.75 Per Share
HLE Glascoat Limited	Dividend - Rs 1.10 Per Share
Ice Make Refrigeration Limited	Dividend - Rs 2.25 Per Share
J.G.Chemicals Limited	Dividend - Rs 1.10 Per Share
Mishra Dhatu Nigam Limited	Dividend - Rs 1.25 Per Share
PNC Infratech Limited	Dividend - Re 0.60 Per Share
Premier Explosives Limited	Dividend - Re 0.50 Per Share
R M Drip and Sprinklers Systems Limited	Dividend - Re 0.03 Per Share
Remsons Industries Limited	Dividend - Re 0.10 Per Share
Satia Industries Limited	Dividend - Re 0.40 Per Share
Shalibhadra Finance Limited	Dividend - Re 0.50 Per Share
Signet Industries Limited	Dividend - Re 0.50 Per Share
Steel Strips Wheels Limited	Dividend - Rs 1.50 Per Share
TITAGARH RAIL SYSTEMS LIMITED	Dividend - Re 1 Per Share

(Source: NSE)

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