



WEEKLY WRAP-UP

21ST SEPTEMBER - 25TH SEPTEMBER 2026

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HIGHLIGHTS OF THE WEEK

21 Sept 2026-25 Sept 2026

DOMESTIC:

- BASF mulls investment in MDI production facility at Dahej in Gujarat
- Premier Energies commissions Rs3,293cr solar cell facility in Andhra
- ONGC strikes deepwater gas well off Odisha coast
- RIL's Jio bp curbs diesel fills as West Asia war strains supplies
- Inox Clean Energy nears Rs2500cr acquisition of Actis owned Athena Renewables
- Waaree Energies receives order for supply of 2GW solar modules from leading developer
- Garden Reach Shipbuilders approves Rs2,896cr investment for new Raichak Shipyard
- Pace Digitek subsidiary receives Rs488.46cr BESS order from NTPC GE Power
- Ola Electric to consider fundraising via rights issue of shares
- BDL gets Rs811cr contract for supply of anti-airfield weapons to Indian Airforce
- Zydus gearing up for next phase of growth, eyeing new areas: MD
- India is on track to hit 100GW wind energy target by 2030: Suzlon's MD
- HDFC Bank eyes digital rupee for rewards, allowances, in-flight payments
- Welspun Corp expands global footprint, FY27 orderbook crosses Rs44,100cr so far
- Garware Hi-Tech Films signs MoU with Lubrizol for developing TPU tech products in India
- SBI expects surplus from new UPI MDR as issuing, acquiring bank
- Swiggy's Instamart extends Yulu, Yuma ties to ramp up EV deliveries
- Borosil Renewables targets Rs2,500cr revenue as capacity rises 60%
- Tata Sons split may offer legal route, but RBI nod remains a key hurdle
- BEML's mega bullet train order puts execution in spotlight
- Adani Group companies pay Rs1.5cr to settle SEBI's Hindenburg-linked probe
- Genesys International wins Rs283cr contract for Ahmedabad's 3D digital twin and spatial intelligence platform
- Sterlite Technologies strengthens its Neuralis portfolio with pre-terminated fiber trunk assemblies to power hyperscale data centers
- IGL looking to acquire stakes in city gas distribution firms: Chairman
- Anant Raj plans Rs25,000cr data center bet without fresh funding
- Dr. Lal PathLabs to acquire 70% stake in SN Genelab for Rs168cr
- Kalpataru Projects International bags new orders worth over Rs2,000cr
- Maruti Suzuki commissions first 300kW green hydrogen plant at Manesar

ECONOMY:

- April-Aug import bill spikes USD24.4bn on costlier crude
- India has strongest growth outlook: WEF Survey
- RBI forex inflows ease near-term BoP pressure, challenges persist: CEA

INDUSTRY:

- Cement GST cut supports demand, spurs shift towards premium products
- Festive housing demand to stay healthy, but growth likely to moderate
- India chip market at inflexion point as connected devices grow: NXP CTO

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INITIATING TECHNICAL PICK:

BEML Ltd:

Reco Price-Rs2135 | Target Price-Rs2882 & 3629 | Industry-Construction Vehicles

COVERAGE NEWS:

Engineers India Ltd: The company has signed a contract agreement with Dangote Group for a value in excess of USD450mn as a PMC and EPCM consultant for an upcoming greenfield refinery and petrochemical plant in Kenya.

Hirect Ltd: The company has sold the non-operational Dehradun plant by entering into a sale deed (on 24th Sept'26) for the sale of residual part of the said plant and received a consideration of Rs45mn.

Fineotex Chemical Ltd: Fineotex Biotex HealthGuard FZE (WoS) has incorporated a new wholly-owned step-down subsidiary; Fineotex America Inc. to provide advanced water treatment chemicals and solutions primarily data centers and semiconductor manufacturing.

The Week That Went By:

Initially, the Index oscillated between 23,320-23,450 range. However, rising bond yields and crude oil prices, along with the IRDAI circular, dented market sentiment and dragged the Index lower, close to its recent low of 23,100. On the final trading day of the week, the Index opened on a muted note, but a sudden surge pushed it higher, allowing it to close at 23,140.50, down 205.90 points. At the sectoral level, Realty and Pharma emerged as the top performers, while the IT segment extended its underperformance with a weekly decline of 2.40%. The broader markets presented a mixed picture, with Midcaps lagging and Smallcaps moving in line with the Benchmark Index.

Nifty50=23,140.50

Sensex30=73,895.74

Nifty Midcap 100=60,906.00

Nifty Smallcap100=19,715.25

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

On the daily chart, **Nifty50** is showing early signs of a potential reversal, supported by a positive divergence in RSI. The Index is currently trading near its previous swing level of 23,070, making this a critical make or break level. A sustained move below 23,000-23,070 could trigger a further decline toward 22,750. Conversely, the Index needs to break above the key resistance level of 23,270, which could open the way for a move toward 23,470. For **BankNifty**, the immediate resistance and support levels are placed at 55,900 and 55,300, respectively. Among the sectors, **Auto** appears to be forming a potential double-bottom pattern, accompanied by a positive RSI divergence. The market activity in the coming week will provide further confirmation. The **Capital Market Index** remains confined within a well-defined range and is awaiting a breakout on either side to confirm a clearer trend. Despite the broader market weakness, the **Pharma segment** continues to show relative strength. Several recommended stocks are performing as expected, supporting our positive outlook on the sector. The **Realty segment** is also gradually approaching a potential breakout from an Inverted Head and Shoulders Pattern. Global factors, including rising bond yields, higher crude oil prices, and the US-Iran conflict, continue to weigh on market sentiment. Any positive development related to the Middle East crisis could support equities while easing pressure on bond yields and crude oil prices.

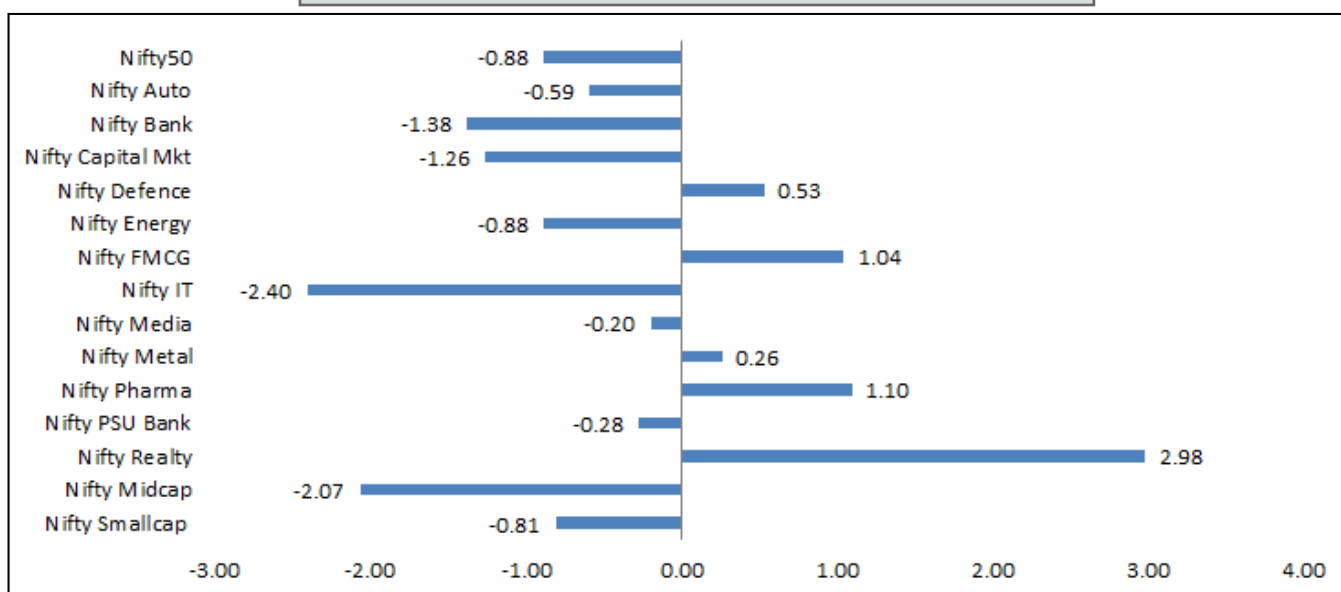
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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	(3.43%)	HDFC Life	(3.62%)	Reliance	(0.03%)
Adani Ports	(1.97%)	Hindalco	(0.96%)	SBI Life	0.64%
Apollo Hospital	(0.62%)	HUL	0.56%	SBIN	(1.33%)
Asian Paints	(0.30%)	ICICI Bank	(0.90%)	ShriRam Finance	(1.57%)
Axis Bank	(2.75%)	Indigo	0.41%	Sun Pharma	0.81%
Bajaj Auto	(1.17%)	INFY	(4.87%)	Tata Consumer	(1.29%)
Bajaj Finserv	(4.40%)	ITC	2.55%	Tata Steel	1.31%
Bajaj Finance	(4.17%)	JioFin	(1.26%)	TCS	(1.09%)
BEL	0.06%	JSW Steel	0.11%	Tech Mahindra	0.71%
Bharti Airtel	(5.70%)	Kotak Bank	(2.06%)	TITAN	1.78%
Cipla	0.37%	LT	(0.23%)	TMPV	(4.39%)
Coal India	3.95%	M&M	(0.56%)	Trent	(5.48%)
Dr. Reddy's Labs	1.35%	Maruti	(0.31%)	UltraTech	1.28%
Eicher Motors	(2.08%)	Max Healthcare	(3.36%)	Wipro	(1.68%)
Eternal	2.49%	Nestle India	(0.71%)		
Grasim	(0.57%)	NTPC	0.91%		
HCL Tech	0.70%	ONGC	1.31%		
HDFC Bank	0.63%	PowerGrid	(0.30%)		

SECTORAL PERFORMANCE



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SECTORAL GAINER



Despite weakness in the Benchmark Index, the **Realty segment** surged nearly 3% and outperformed. Except for **Brigade (4.48%)** and **ABREL (3.45%)**, all constituents ended the week in positive territory. **DLF (+6.00%)** and **Phoenix Mills (+5.35%)** were the top performers, followed by **Oberoi (+4.12%)** and **Prestige (+2.98%)**. As shown in the chart, the sector formed a strong bullish candle after forming a DOJI candlestick pattern. It appears to be heading higher to provide a breakout from an Inverted Head & Shoulders pattern.

SECTORAL LOSER



The **Tech segment** offered no relief, declining 2.40% and underperforming Nifty50. Except for **Tech Mahindra (+0.71%)** and **HCL Technologies (+0.70%)**, all constituents ended the week lower, with **OFSS (9.47%)** and **Infosys (4.87%)** emerging as the major underperformers.

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