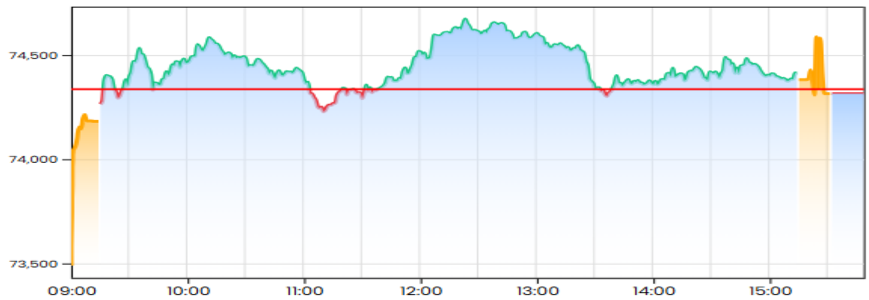
17.09.2026

DAILY MARKET WRAP UP

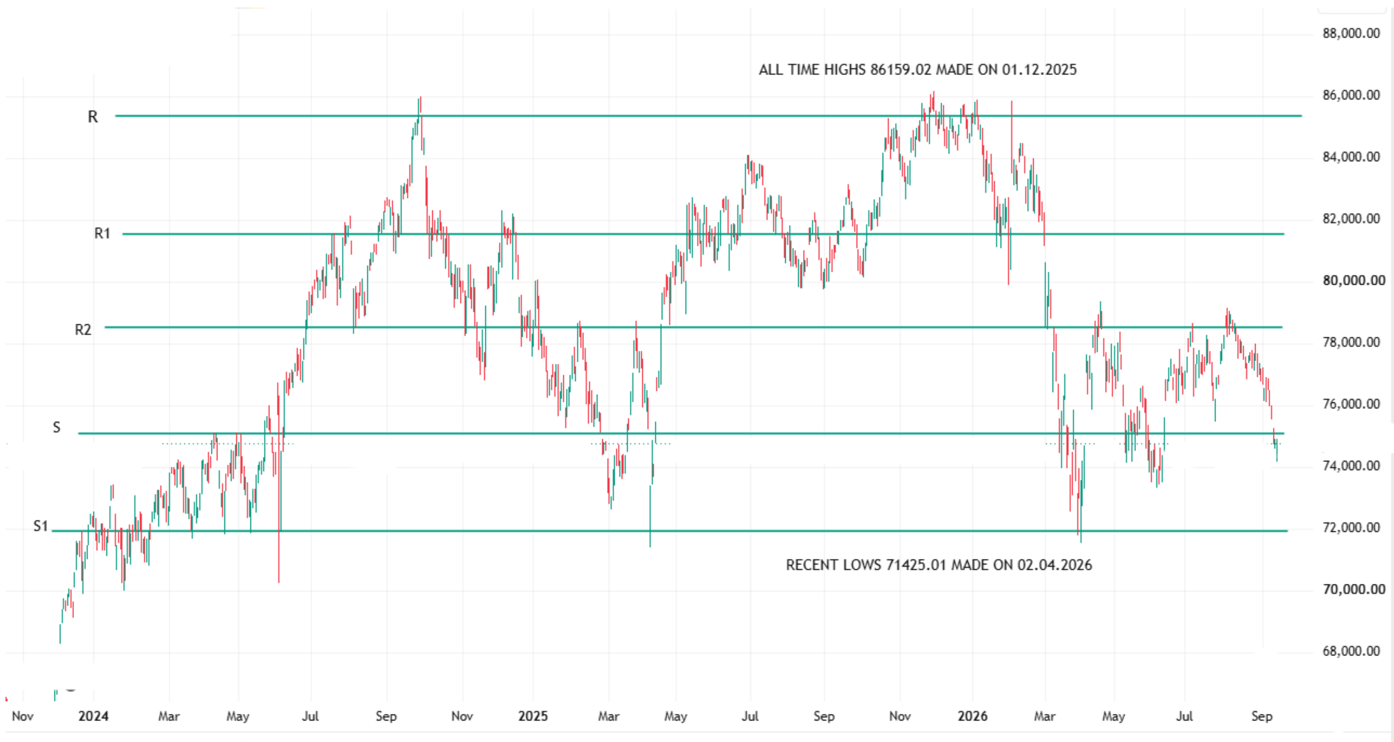
SENSEX

INTRADAY CHART

TODAY SENSEX OPENED WITH A DOWNSIDE GAP OF 153.83 POINTS AND DURING THE DAY AFTER A VOLATILE SESSION IT CLOSED DOWN BY 21.86 POINTS OR 0.03% SETTLED AT 71314.59.



WEEKLY TECHNICALS:



SUPPORT	*RESISTANCE*
S: 75000(BROKEN)	R: 85000
S1: 72000	R1: 82100
	R2: 78500

TODAY'S GAINERS

THE GAINERS WERE TATA STEEL, BEL, INDIGO AND ETERNAL.

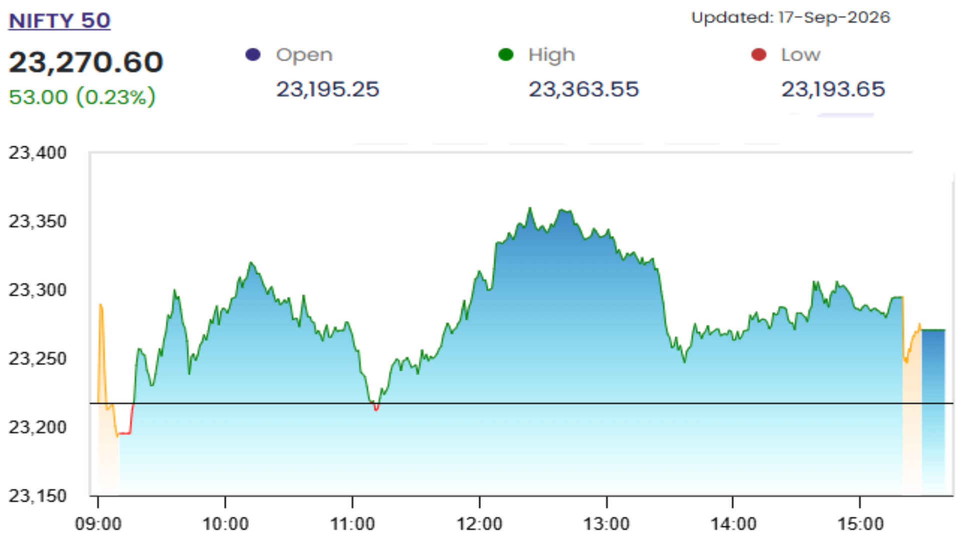
TODAY'S LOSERS

THE LOSERS WERE HDFC BANK, TITAN, ICICI BANK AND SBIN.

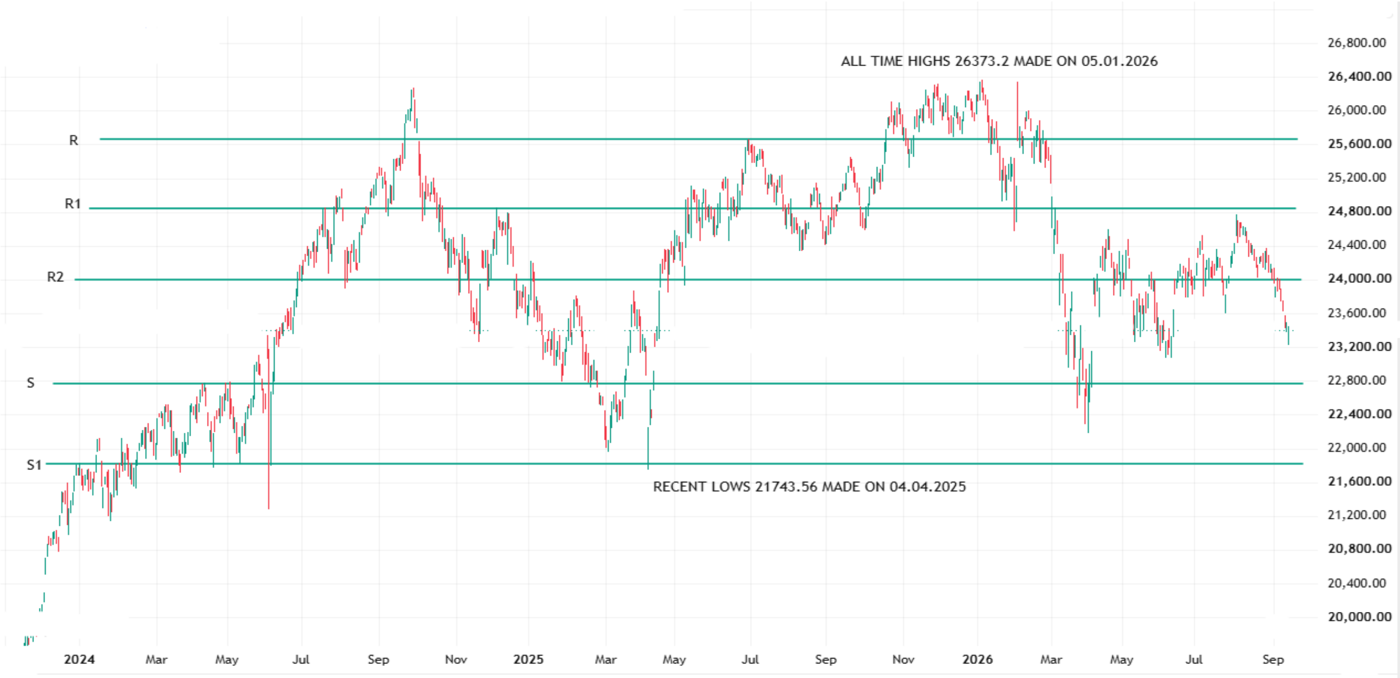
NIFTY 50

INTRADAY CHART

TODAY NIFTY OPENED FLAT WITH A DOWNSIDE GAP OF 22.35 POINTS AND DURING THE DAY IT ALSO FOLLOWED THE SAME TREND AS OF SENSEX BUT IT MANAGED TO CLOSED UP BY 53.00 POINTS OR 0.23% SETTLED AT 23270.60.



WEEKLY TECHNICALS:



SUPPORT	***RESISTANCE***
S: 22800	R: 25600
S1: 21800	R1: 24800
	R2: 24000

TODAY'S GAINERS

TODAY'S GAINERS WERE HDFC LIFE, TMPV, SBILIFE AND DRREDDY.

TODAY'S LOSERS

TODAY'S LOSERS WERE ONGC, TITAN, HDFCBANK AND COAL INDIA.

BSE MIDCAP SELECT

INTRADAY CHART

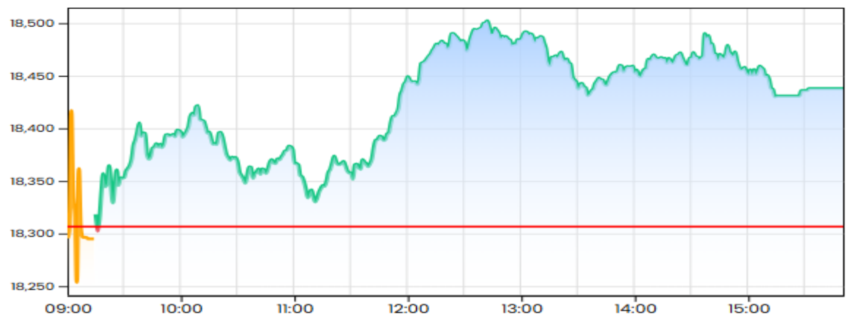
TODAY MIDCAP INDEX OPENED WITH A DOWNSIDE GAP OF 11.69 POINTS AND DURING THE DAY IT GATHERED MOMENTUM AND CLOSED UP BY 131.17 POINTS OR 0.72% SETTLED AT 18437.83.

BSE MidCap Select Index

18,437.83 +131.17 +0.72%

17 Sep 2026

Previous Close : 18,306.66 **Open** : 18,294.97 **High** : 18,503.75 **Low** :18,294.39



WEEKLY TECHNICALS:

SUPPORT

S: 17900

S1: 17140

S2: 16200

TODAY'S GAINERS

TODAY'S GAINERS WERE MFSL, BHEL, GMRAIRPORT AND LAURUSLABS.

TODAY'S LOSERS

TODAY'S LOSERS WERE POLICY BAZAR, FEDERAL BANK, PAYTM AND YES BANK.

BSE SMALL CAP SELECT

INTRADAY CHART

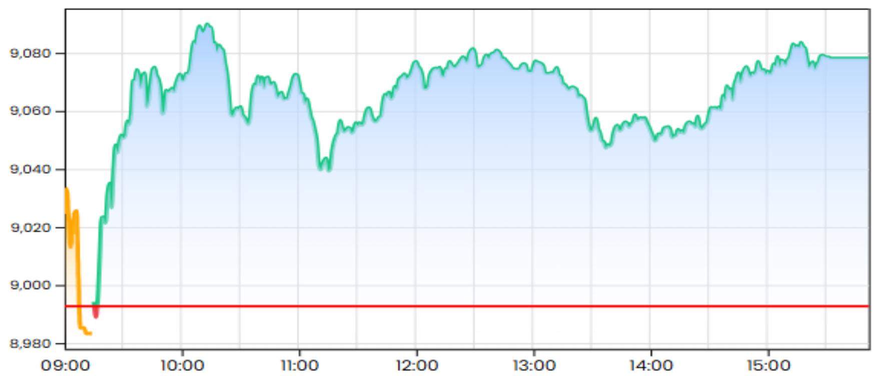
TODAY SMALL CAP INDEX OPENED WITH AN UPSIDE GAP OF 8.62 POINTS BUT DURING THE DAY IT TOO FOLLOWED THE SAME TREND AS OF MIDCAP INDEX AND CLOSED UP BY 85.35 POINTS OR 0.95 % SETTLED AT 9078.07.

BSE SmallCap Select Index

9,078.07 +85.35 +0.95%

17 Sep 2026

Previous Close : 8,992.72 **Open** : 8,983.29 **High** : 9,090.16 **Low** :8,977.38



WEEKLY TECHNICALS:

SUPPORT

S: 8550

S1: 8100

S2: 7550

TODAY'S GAINERS

TODAY'S GAINERS WERE TATA CHEM, APARINDS, KIMS AND CARBORUNDUM.

TODAY'S LOSERS

TODAY'S LOSERS WERE FSL, KPRMILL, PNB HOUSING AND ZEEL.

FII AND DII NET POSITION

16.09.2026:

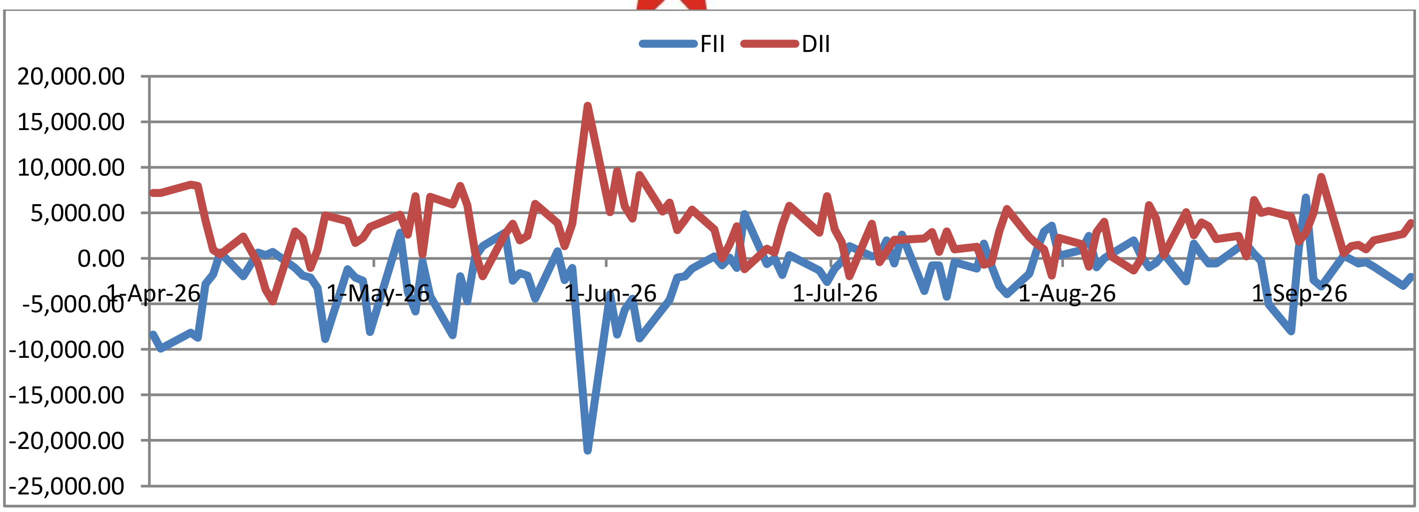
FII CASH MARKETS: **-2032.61**

SOLD 2032.61 IN NET POSITION

DII CASH MARKETS*:* **+3908.23**

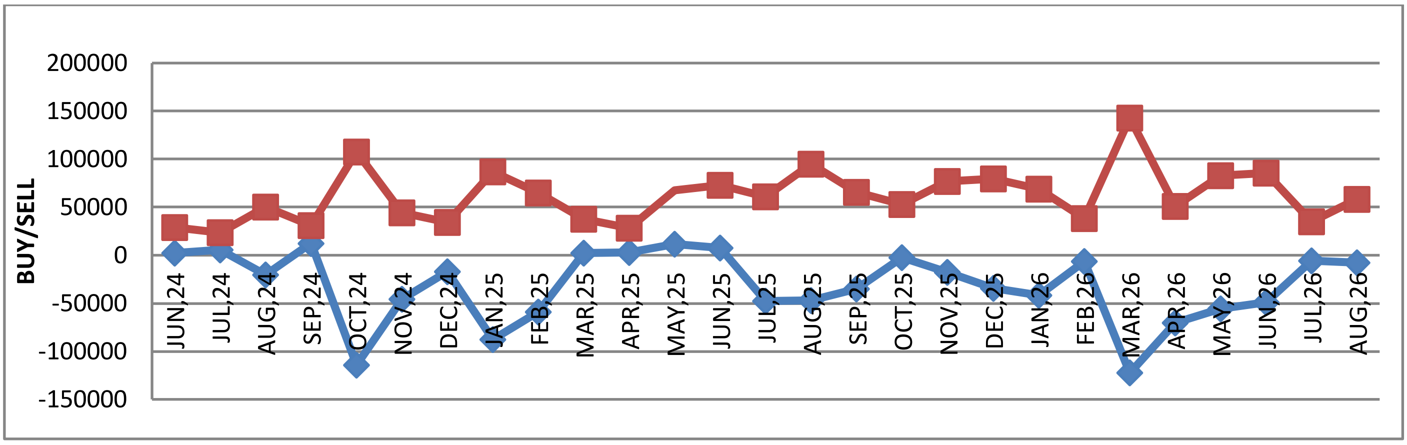
BOUGHT 3908.23 CR IN NET POSITION

DAILY POSITION FROM 01.04.2026 TO 16.09.2026



MONTHLY POSITION

AS OF AUG	**FII: -7531.80 CR**	**DII: +58268.2 CR**



AFTER AN INTENSE SELLING BY FII'S IN MARCH THE INTENSITY OF SELLING HAS BEEN REDUCED IN APR 2026 AND MAY 2026 BUT THE SELLING IS STILL THERE. THE POSITIVE THING IS THAT THE DOMESTIC BUYING RESUMED IN THE MONTH OF MAY 2026 TRYING TO COUNTERBALANCE THE FII'S SELLING. IN THE MONTH OF JULY 2026 THE FII'S SELLING HAD BEEN STABLIZED WHICH IS POSITIVE.THE LAST TWO DAYS OF AUGUST SAW STRONG NET OUTFLOWS THEREBY RENDERING NET NEGATIVE POSITION FOR FII'S FOR THE WHOLE MONTH OF AUGUST.DII'S HAD MAINTAINED NET POSITIVE STANCE.

VALUATIONS

INDEX	EPS 1 YEAR TTM	PRICE	P/E 1 YEAR TTM
SENSEX	3777.3	74314.59	19.7
NIFTY 50	1180.4	23270.60	19.7
BSE MIDCAP SELECT	431.1	18437.83	42.5
BSE SMALL CAP SELECT	219.2	9078.07	41.0

SOURCE:TRENDLYNE.COM

GLOBAL INDICIES

GLOBAL INDICES ARE MIXED

US MARKETS 16.09.2026 AT CLOSE

	PRICE	**CHANGE**
DOW	51461.90	-631.21

NASDAQ	25978.42	-3.15

EUROPEAN MARKETS 17.09.2026 AT 03:30 PM

FTSE 100	10717.00	+28.53
DAX	25680.59	+142.84
CAC 40	8157.58	+16.99

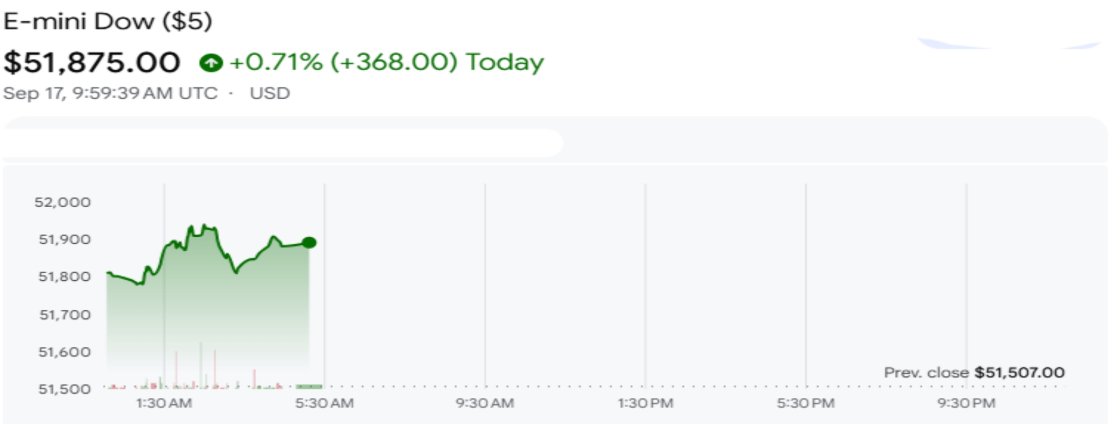
ASIAN MARKETS 17.09.2026 AT 03:30 PM

NIKKEI 225	64136.25	+213.25
KOSPI	6715.41	-2.56
TAIWAN SE	46288.00	+439.10
SHANGHAI COMPOSITE	3875.60	-16.00
HANG SENG	24604.29	-109.49

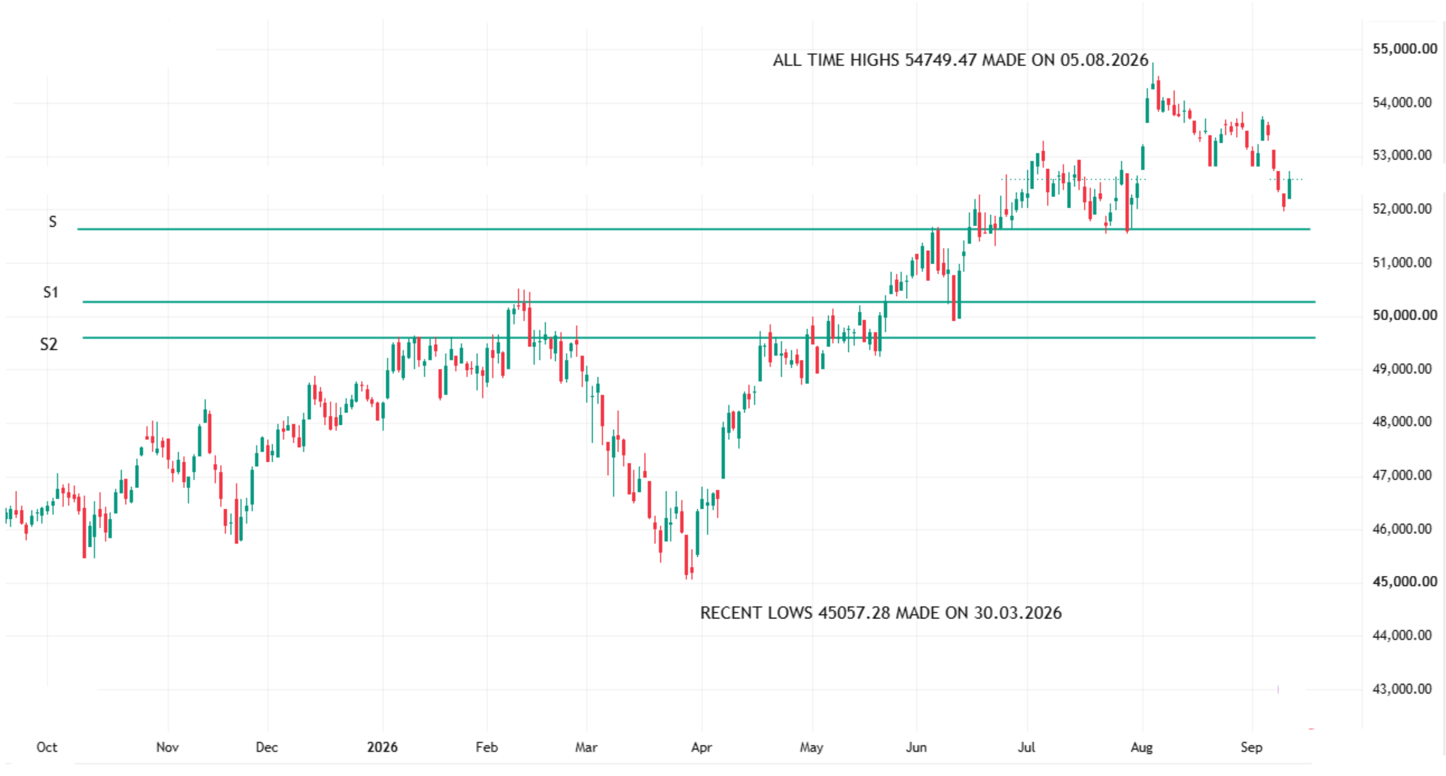
DOW FUTURES

INTRA DAY CHART

THE DOW FUTURES INDEX OPENED HIGHER AND STILL TRADING HIGHER.



WEEKLY TECHNICALS:



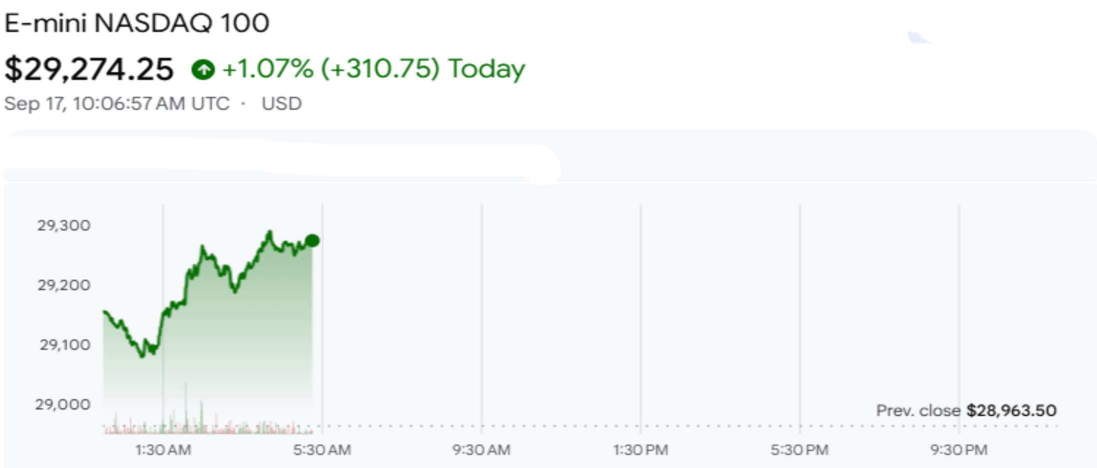
SUPPORT

S: 51900
S1: 50200
S2: 49500

NASDAQ FUTURES

INTRA DAY CHART

THE NASDAQ FUTURES INDEX OPENED HIGHER AND STILL TRADING HIGHER.



WEEKLY TECHNICALS:

SUPPORT

S1: 24000

S2: 20100

RESISTANCE

R: 24000

SHANGHAI STOCK EXCHANGE INDEX (SSE)

WEEKLY TECHNICALS:

SUPPORT

S: 3790

KOSPI INDEX (SOUTH KOREA)

WEEKLY TECHNICALS:

indica

INVESTMENTS

SUPPORT

S: 5050

TAIWAN SE INDEX (TAIWAN)

WEEKLY TECHNICALS:

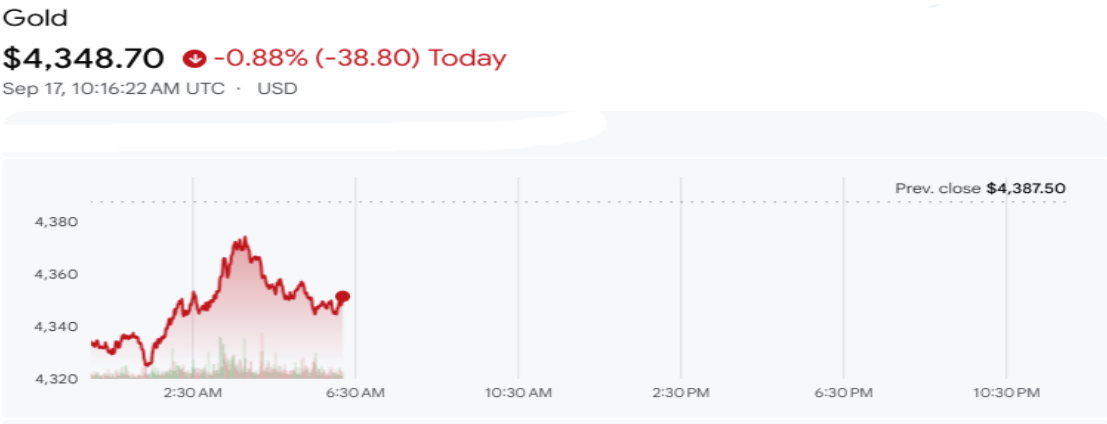
SUPPORT | ***RESISTANCE***

S: 40100 | R: 46380

GOLD

INTRA DAY CHART

THE GOLD INDEX OPENED LOWER AND STILL TRADING LOWER.



WEEKLY TECHNICALS:

SUPPORT | ***RESISTANCE***

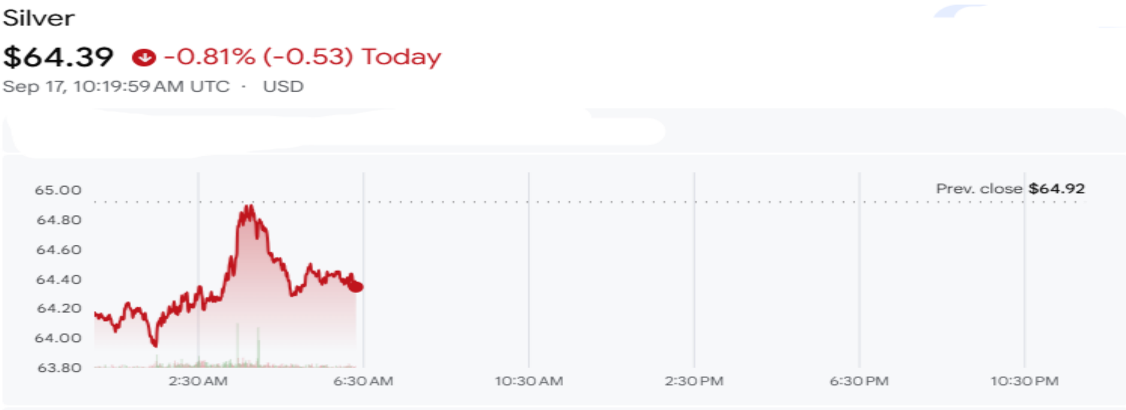
S: 3880 | R: 4400

S2: 3450

SILVER INDEX

INTRA DAY CHART

THE SILVER INDEX OPENED LOWER AND STILL TRADING LOWER.



WEEKLY TECHNICALS:

SUPPORT | ***RESISTANCE***

S: 47

R2: 90

R: 70

DOLLAR INDEX

INTRA DAY CHART

THE DOLLAR INDEX OPENED FLAT BUT NOW TRADING LOWER.

WEEKLY TECHNICALS:

THE DOLLAR INDEX (DXY) SURGES PRIMARILY DUE TO RISING FEDERAL RESERVE INTEREST RATE EXPECTATIONS, WIDENING ECONOMIC GROWTH DIFFERENTIALS, SAFE-HAVEN DEMAND DURING EQUITY SELL-OFFS, AND OUTSIZED CAPITAL INFLOWS. WHEN THE DXY CLIMBS, IT INDICATES THAT THE U.S. DOLLAR IS STRENGTHENING AGAINST A BASKET OF SIX MAJOR GLOBAL CURRENCIES.

SUPPORT ***RESISTANCE***

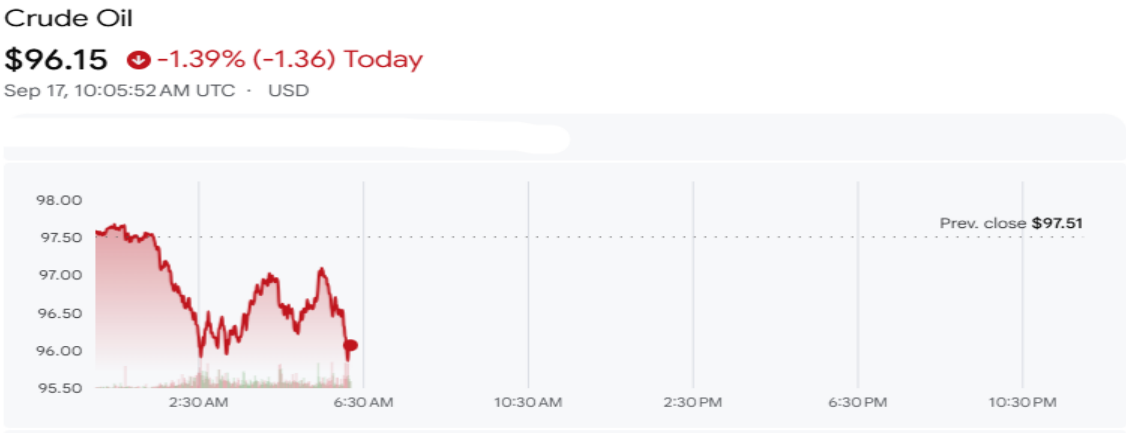
S1: 97 R1: 99.5

R2: 108

NYMEX CRUDE OIL

INTRA DAY CHART

THE CRUDE INDEX OPENED FLAT BUT NOW TRADING LOWER.



WEEKLY TECHNICALS:

SUPPORT ***RESISTANCE***

S1: 66 R1: 75

R2: 110

WITH THE CONFLICT BETWEEN THE US AND IRAN IN THE GULF INTENSIFYING IN RECENT DAYS, THE COST OF CRUDE OIL HAS BEEN RISING SHARPLY. BRENT CRUDE WENT BACK ABOVE $100 A BARREL AND HAS CONTINUED TO CLIMB.
THE WAR HAS LED TO THE EFFECTIVE CLOSURE OF THE STRAIT OF HORMUZ, PREVENTING SUPPLIES OF OIL AND GAS FROM THE GULF FROM REACHING GLOBAL MARKETS.

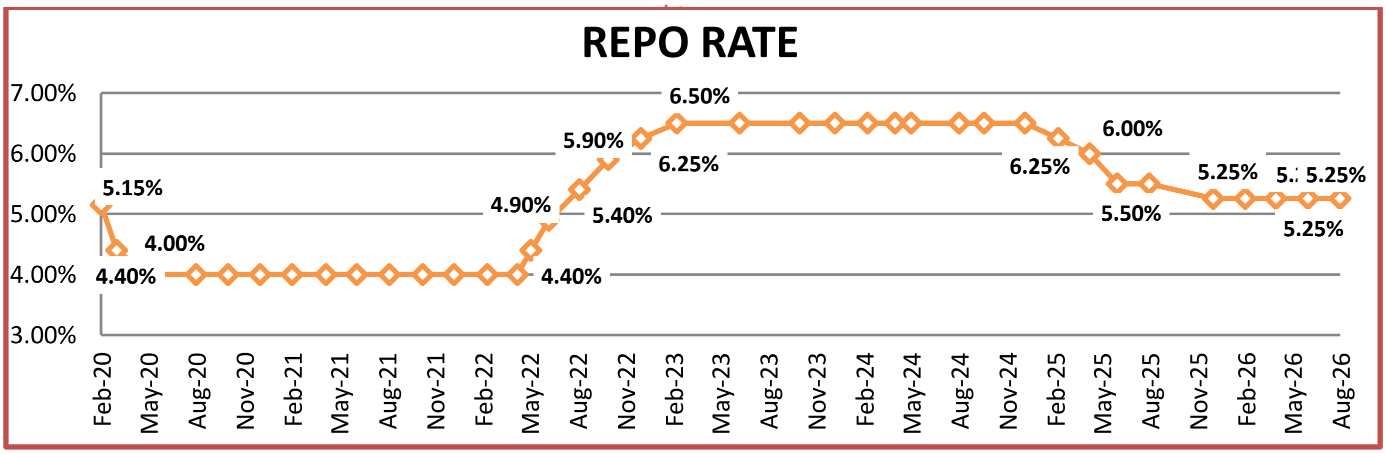
EQUITY MARKET TRIGGERS

POSITIVE TRIGGERS

1) MEASURES BY RESERVE BANK OF INDIA:

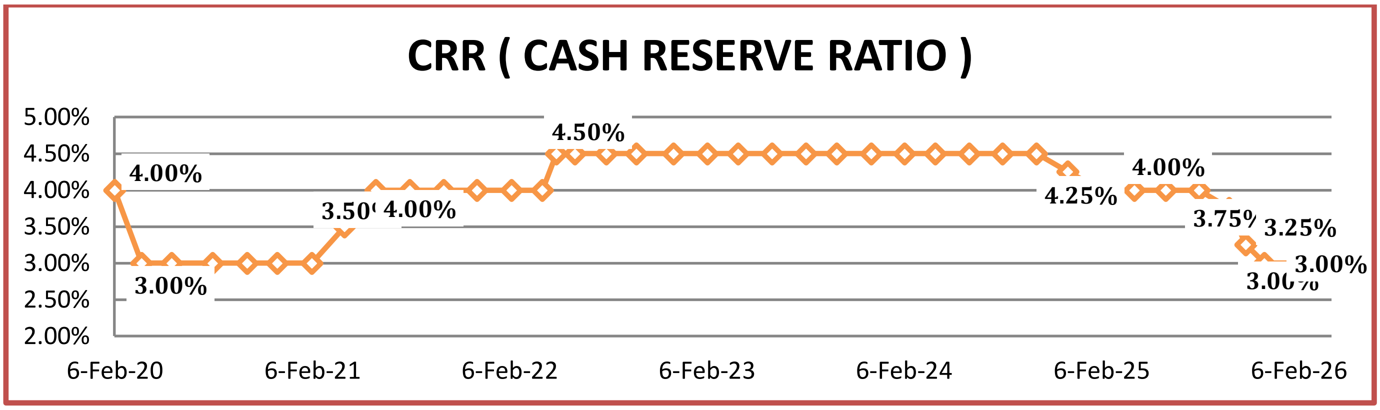
REPO RATES:

- JUNE 6 2025: 5.50 % 100 BPS REDUCTION FROM SEP 2024 TO JUNE 2025
- NOV 29 2025:5.25 % 25 BPS REDUCTION FROM 5.50% TO 5.25%
- FEB 6 2026 : UNCHANGED
- APRIL 8 2026: UNCHANGED
- JUN 5 2026: UNCHANGED
- AUG 5 2026 : UNCHANGED



CASH RESERVE RATIO RATES: 100 BPS CRR REDUCTIONS FROM JUNE 2025 TO NOV 2025

- JUNE 6 2025: 4.00 %
- SEPT 6 2025:3.75 %
- OCT 4 2025:3.50 %
- NOV 1 2025:3.25 %
- NOV 29 2025:3.00 %
- FEB 6 2026 : UNCHANGED
- APRIL 8 2026 : UNCHANGED
- JUN 5 2026 : UNCHANGED
- AUG 5 2026 : UNCHANGED

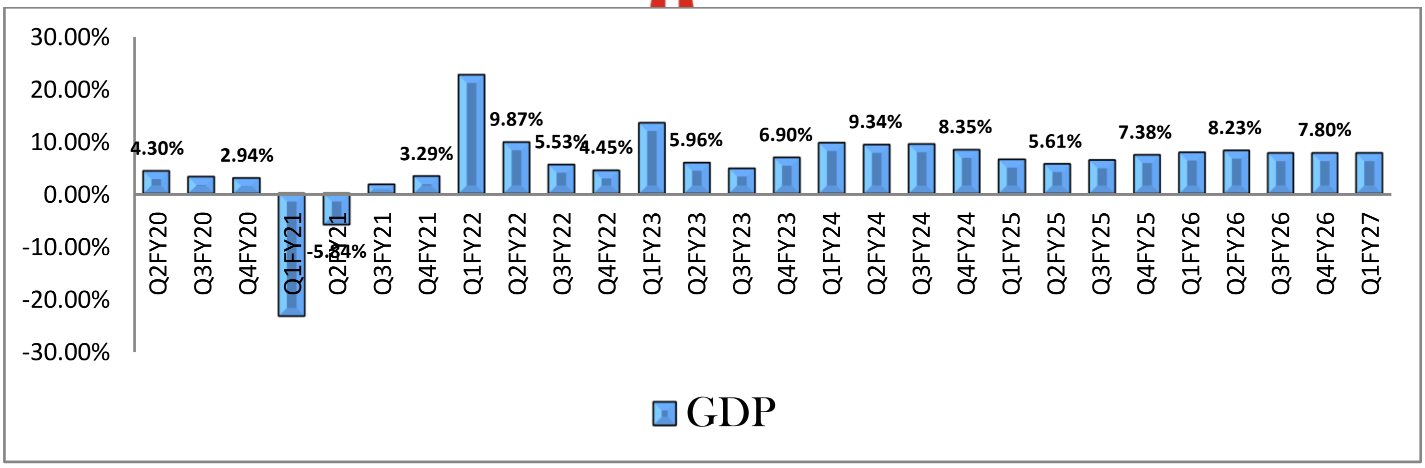


2) DOMESTIC HIGHLIGHTS:

GDP GROWTH

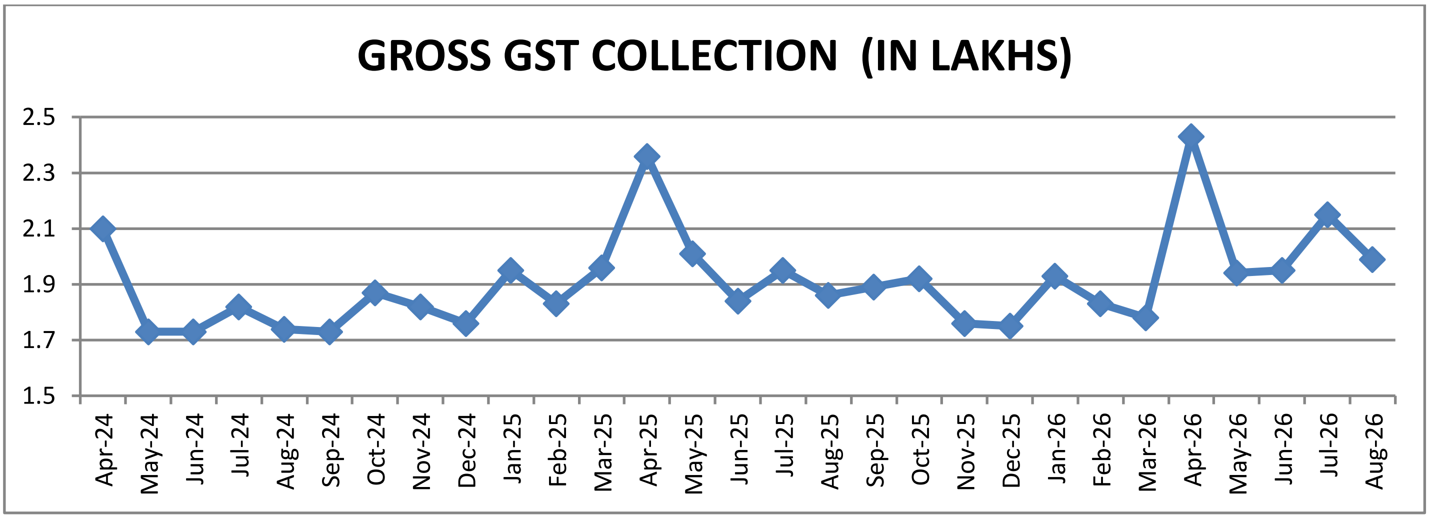
INDIA'S Q1 FY27 GDP GROWTH AT 7.8%:

INDIA'S ECONOMY GREW 7.8% YEAR-ON-YEAR IN THE APRIL-JUNE QUARTER (Q1 FY27), EXCEEDING EXPECTATIONS AND MATCHING THE PACE RECORDED IN THE PREVIOUS QUARTER, ACCORDING TO OFFICIAL DATA RELEASED ON MONDAY. GROWTH ACCELERATED FROM 6.8% IN THE SAME PERIOD LAST YEAR, UNDERSCORING THE RESILIENCE OF DOMESTIC DEMAND AND INVESTMENT ACTIVITY.**(SOURCE: CNBC AWAAZ, DATED: 31.08.2026)**



GST COLLECTION GROWTH

INDIA'S GROSS GOODS AND SERVICES TAX (GST) COLLECTIONS ROSE 14.8% TO ₹1.99 TRILLION IN AUGUST FROM ₹1.74 TRILLION A YEAR EARLIER, WITH COLLECTIONS FROM IMPORTS CONTRIBUTING SIGNIFICANTLY TO THE INCREASE, ACCORDING TO PROVISIONAL DATA RELEASED BY THE FINANCE MINISTRY ON TUESDAY.
HOWEVER, AUGUST COLLECTIONS WERE LOWER THAN ₹2.11 TRILLION IN JULY, WHEN GST COLLECTIONS CROSSED THE ₹2 TRILLION MARK FOR THE SECOND TIME.
(SOURCE: LIVE MINT DATED:01.09.2026)



RBI FCNR GUIDELINES:

BANKS ACROSS THE SYSTEM HAVE SIGNIFICANTLY INCREASED INTEREST RATES ON FOREIGN CURRENCY NON-RESIDENT (BANK) DEPOSITS (FCNR-B) DENOMINATED IN US DOLLARS, WITH 3-5 YEAR MATURITIES NOW OFFERING RETURNS IN THE 6-7 PER CENT RANGE, COMPARED WITH EARLIER LEVELS OF AROUND 3 PER CENT. THE SHARP REPRICING FOLLOWS REGULATORY MEASURES BY THE RESERVE BANK OF INDIA (RBI) AIMED AT BOOSTING DOLLAR INFLOWS, INCLUDING BEARING THE FULL HEDGING COST ON FRESH FCNR (B) DEPOSITS IN THE 3–5 YEAR TENOR AND OFFERING RELATED REGULATORY RELAXATIONS.**(SOURCE: ECONOMIC TIMES, DATED 11.06.2026)**

BANK CREDIT GROWTH:

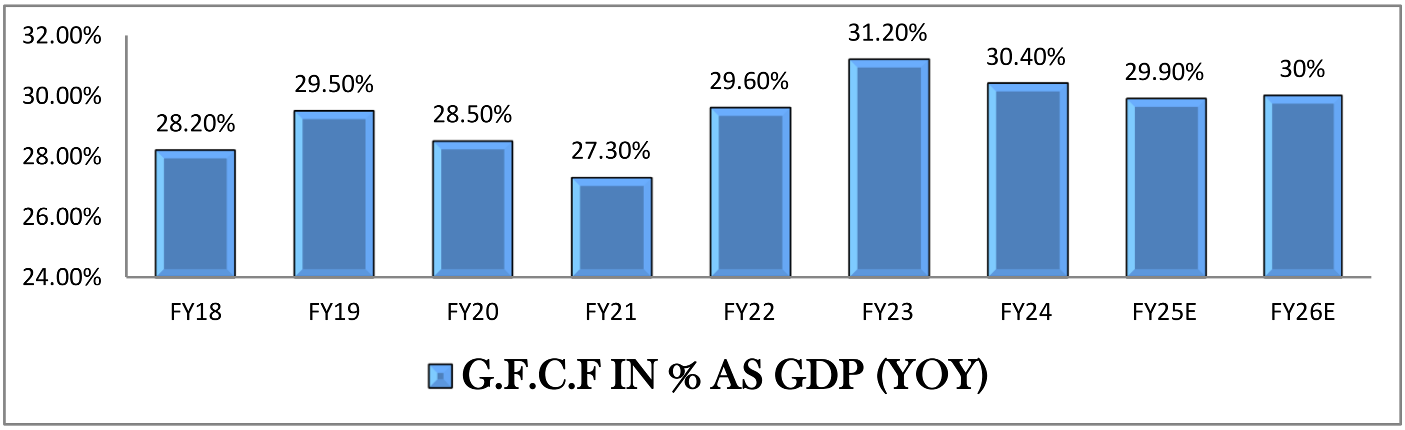
BANK CREDIT EXPANDED THE FASTEST IN TWO YEARS IN THE FORTNIGHT TO JUNE 30, RISING 18.6% YEAR-ON-YEAR DESPITE THE GEOPOLITICAL HEADWINDS, WHILE THE DEPOSIT GROWTH PRINT RECORDED AT 13.3%,
LAST TIME BANK CREDIT GREW MORE THAN THIS WAS IN THE FORTNIGHT ENDING JUNE 14, 2024 WHEN THE PRINT WAS SEEN AT 19.1%
THIS MARKED A SUSTAINED CREDIT DEMAND FROM BOTH THE CO NSUMER AND CORPORATE SEGMENTS AMID RISING PRICES, PEOPLE AWARE SAID. THE CREDIT GROWTH WAS SEEN AT 17.7% IN THE PRECEDING FORTNIGHT WHILE DEPOSIT GREW AT 12%. AT THE END OF JUNE 30, THE OUTSATNDING BANK CREDIT STOOD AT RS 219.3 LAKH CRORE WHILE OUTSTANDING DEPOSITS ARE AT RS 265.4 LAKH CRORE.
THE TREND ALSO REFLECTS A SHIFT IN CORPORATE FUNDING PREFERENCES AS THEY STARTED RELYING MORE ON BANKS FOR THE FUNDING NEEDS INSTEAD OF BORROWING FROM DEBT MARKETS DUE TO RISING BOND YIELDS, PEOPLE AWARE SAID.**(SOURCE: ECONOMIC TIMES DATED: 10.07.2026)**

RURAL DEMAND

RURAL DEMAND IN INDIA IS CURRENTLY OUTPACING URBAN CONSUMPTION GROWTH, EMERGING AS THE PRIMARY DRIVER OF THE DOMESTIC FAST-MOVING CONSUMER GOODS (FMCG) AND AUTO SECTORS. BOOSTED BY FAVORABLE MONSOONS, EASING INFLATION, AND ROBUST GOVERNMENT CAPITAL EXPENDITURE, RURAL VOLUME GROWTH HAS

SUSTAINED ITS UPWARD MOMENTUM ACROSS MULTIPLE QUARTERS.**(SOURCE: THE HINDU DATED 20.06.2026)**

GENERAL CAPITAL EXPENDITURE

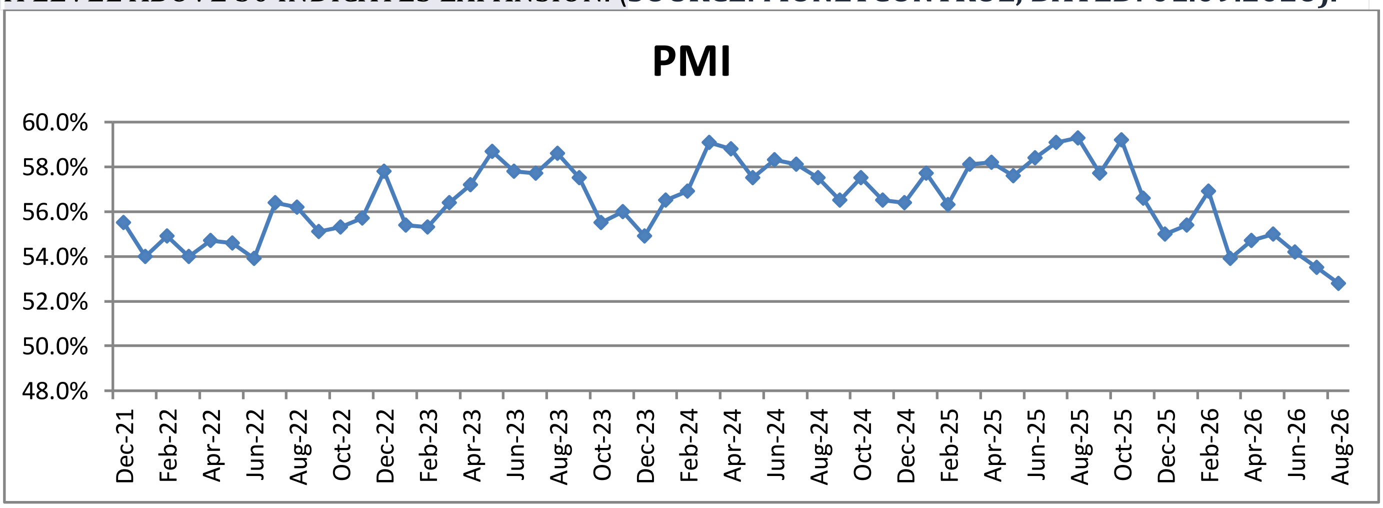


PRIVATE CAPEX

INDIA'S PRIVATE CAPITAL EXPENDITURE SURGED 67% TO ₹7.7 LAKH CRORE IN SEPTEMBER 2025 FROM ₹4.6 LAKH CRORE A YEAR EARLIER, REFLECTING A REVIVAL IN THE INVESTMENT CYCLE, ACCORDING TO THE CONFEDERATION OF INDIAN INDUSTRY (CII). MANUFACTURING ACCOUNTED FOR NEARLY HALF OF TOTAL PRIVATE CAPEX AT ₹3.8 LAKH CRORE LAST SEPTEMBER, LED BY METALS, AUTOMOBILES, AND CHEMICALS . SERVICES CONTRIBUTED ₹3.1 LAKH CRORE, OR AROUND 40%, DRIVEN BY TRADING, COMMUNICATIONS AND IT/ITeS. **(SOURCE: ET DATED 11.05.2026)**

PMI INDEX:

INDIA'S MANUFACTURING ACTIVITY WEAKENED TO A FIVE-YEAR LOW IN AUGUST, EXTENDING ITS DECLINE FOR A THIRD CONSECUTIVE MONTH, EVEN AS OFFICIAL DATA SHOWED FACTORY ACTIVITY REMAINING ROBUST DURING THE FIRST QUARTER OF FY27.
THE HSBC INDIA MANUFACTURING PURCHASING MANAGERS' INDEX (PMI) FELL TO 52.8 IN AUGUST FROM 53.5 IN JULY, MARKING THE WEAKEST IMPROVEMENT IN OPERATING CONDITIONS IN FIVE YEARS. THE READING WAS ALSO BELOW THE LONG-RUN AVERAGE OF 54.2. A LEVEL ABOVE 50 INDICATES EXPANSION. (**SOURCE: MONEYCONTROL, DATED: 01.09.2026).**

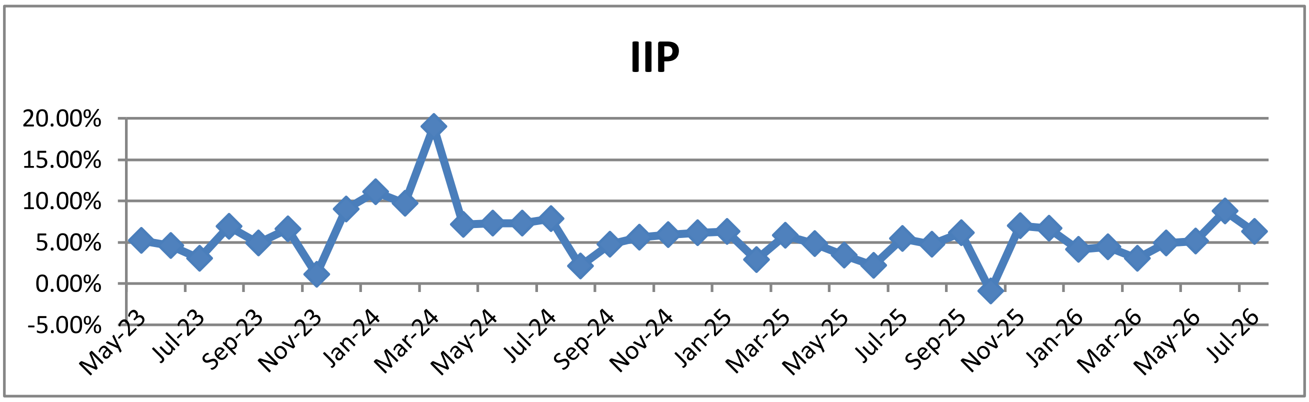


URBAN DEMAND

SLOWDOWN IN URBAN DEMAND DUE TO SLOW WAGE INCREASE AND INFLATIONARY PRESSURES NOW ABATING AND RATHER GREEN SHOOTS IN URBAN DEMAND ON ACCOUNT OF LOWER INPUT COSTS ARE VISIBLE.

IIP INDEX:

INDUSTRIAL PRODUCTION IN INDIA EXPANDED BY 6.7% FROM THE PREVIOUS YEAR IN JULY OF 2026, SLOWING FROM THE UPWARDLY REVISED, OVER TWO-YEAR HIGH OF 8.8% IN JUNE, BUT AHEAD OF MARKET EXPECTATIONS OF 6%.THE RESULT REMAINED ABOVE AVERAGES FROM THE PREVIOUS TWO YEARS, AND EXTENDED THE PERIOD OF RECOVERY FROM LOWER GROWTH EARLIER THIS YEAR AS THE OUTBREAK OF WAR IN THE MIDDLE EAST LIFTED ENERGY PRICES AND DENTED ECONOMIC CONDITIONS IN INDIA **(SOURCE: TRADING ECONOMICS: 28.08.2026).**



WORLD BANK RAISES INDIA'S GROWTH FORECAST:

THE WORLD BANK HAS RAISED INDIA'S GROWTH FORECAST FROM 6.3 PERCENT TO 6.6 PERCENT FOR THE CURRENT FINANCIAL YEAR, OWING TO STRONG DOMESTIC DEMAND AND FREE TRADE AGREEMENTS. WORLD BANK EXPECTS INDIA TO REMAIN THE PRIMARY ENGINE OF GROWTH IN SOUTH ASIA.

IN INDIA, GROWTH IS ESTIMATED TO HAVE ACCELERATED FROM 7.1 PERCENT IN THE FINANCIAL YEAR 2025 TO 7.6 PERCENT IN FINANCIAL YEAR 26, OWING TO STRONG DOMESTIC DEMAND AND EXPORT RESILIENCE. PRIVATE CONSUMPTION GROWTH WAS PARTICULARLY ROBUST, SUPPORTED BY LOW INFLATION AND RATIONALISATION OF THE GOODS AND SERVICES TAX.

THE REPORT SAID THAT, ALTHOUGH THE REDUCTION IN GST RATES SHOULD CONTINUE TO SUPPORT CONSUMER DEMAND IN THE FIRST HALF OF FINANCIAL YEAR 27, ELEVATED GLOBAL ENERGY PRICES ARE EXPECTED TO PUT UPWARD PRESSURE ON PRICES AND CONSTRAIN HOUSEHOLDS' DISPOSABLE INCOME.**(SOURCE: BUSINESS STANDARD DATED: 03.07.2026)**

Q1 FY27 EARNINGS REVIEW:

SEGMENT	EARNINGS GROWTH (YOY)	ESTIMATED GROWTH	OUTPERFORMANCE	KEY HIGHLIGHTS
Large-Cap	**21%**	14%	**+7 percentage points**	Strong earnings growth, above expectations
Mid-Cap	**23%**	17%	**+6 percentage points**	Earnings growth at an **11-quarter high**
Small-Cap	**31%**	22%	**+9 percentage points**	Supported by favourable base and strong growth in **Financials & Oil & Gas**

INDIA INC'S JUNE QUARTER EARNINGS SEASON ENDED ON A STRONG NOTE, WITH CORPORATE EARNINGS BEATING EXPECTATIONS ACROSS SECTORS AND MARKET CAPITALISATION SEGMENTS, EVEN AS OIL MARKETING COMPANIES (OMCS) AND A FEW LARGE COMPANIES WEIGHED ON THE AGGREGATE NUMBERS.THE EARNINGS GROWTH WAS LED BY FINANCIALS, METALS, OIL AND GAS EXCLUDING OMCS, AUTOMOBILES, CHEMICALS, TEXTILES AND REAL ESTATE**. (SOURCE: MONEY CONTROL, DATED: 18.08.2026)**

3) INTERNATIONAL HIGHLIGHTS:

INDIA AND USA TRADE DEAL:

THE USA AND INDIA HAVE ANNOUNCED UNDER THE NEWLY ANNOUNCED TRADE PACT, TARIFFS ON INDIAN GOODS WILL DROP FROM 50% TO 18%. THE UNITED STATES WILL CUT IMPORT DUTIES ON INDIAN PRODUCTS TO 18%, COVERING TEXTILES AND APPAREL, LEATHER AND FOOTWEAR,PLASTIC AND RUBBER PRODUCTS, ORGANIC CHEMICALS, HOME DECOR, ARTISANAL PRODUCTS, AND SELECT MACHINERY. FURTHERMORE, AFTER THE SUCCESSFUL CONCLUSION OF THE INTERIM TRADE AGREEMENT, THE US WILL REMOVE TARIFFS ON SEVERAL INDIAN GOODS, INCLUDING GENERIC PHARMACEUTICALS, GEMS AND DIAMONDS, AND AIRCRAFT PARTS.**(SOURCE TIMES OF INDIA DATED 07.02.2026)**

CHINA PLUS ONE STRATEGY:

US COMPANIES LOOKING TO RELOCATE THEIR MANUFACTURING FROM CHINA TO INDIA AS GLOBAL SUPPLY CHAINS REALIGNMENT ACROSS ELECTRONICS, TOYS AND PHARMACEUTICALS.

IRAN AND USA PEACE DEAL:

PRESIDENT TRUMP AND IRAN DECLARED THEY'VE REACHED AN INITIAL AGREEMENT INTENDED TO END MORE THAN THREE MONTHS OF WAR IN IRAN AND REOPEN THE STRAIT OF HORMUZ.THE DEAL, SCHEDULED TO BE FORMALLY SIGNED FRIDAY (19, JUNE) IN

SWITZERLAND, MARKS A MAJOR BREAKTHROUGH IN THE CONFLICT THAT SET THE MIDDLE EAST AFLAME AND SHOOK THE GLOBAL ECONOMY.**(SOURCE: BLOOMBERG DATED 15.06.2026)**

NEGATIVE TRIGGERS

1) INTERNATIONAL HIGHLIGHTS:

GLOBAL MERCHANDISE TRADE

WTO SHARPLY DOWNGRADING IT'S FORECAST FOR GLOBAL MERCHANDISE TRADE VOLUME IN 2025 TO 0.2 % CONTRACTION FROM ITS EARLIER GUIDANCE OF 2.75% GROWTH AFTER FACTORING IN THE 10% BASE LINE TARRIFS IMPOSED BY THE US.

US GROWTH

US Q2 2026 GDP GROWTH IS CONFIRMED AT 1.5% IN THE SECOND ESTIMATE, UNCHANGED FROM THE PREVIOUS ADVANCE READING. ALTHOUGH HEADLINE GROWTH HAS MODERATED FROM Q1'S 2.1%, UNDERLYING PRIVATE CONSUMER SPENDING SURGED TO 3.2%, INDICATING THAT CORE ECONOMIC HEALTH REMAINS ROBUST DESPITE GOVERNMENT SPENDING DRAGS. **(SOURCE: THE U.S. BUREAU OF ECONOMIC ANALYSIS DATED 26.08.2026)**

US FED DECISION:

US FEDERAL KEEPS THE RATE UNCHANGED **(DATED 19.03.2026)**

US FEDERAL KEEPS THE RATE UNCHANGED **(DATED 30.04.2026)**

US FEDERAL KEEPS THE RATE UNCHANGED **(DATED 18.06.2026)**

US INFLATION DATA:

US CONSUMER PRICES REMAINED STUBBORNLY HIGH IN AUGUST AS THE END OF THE CEASEFIRE BETWEEN THE US AND IRAN PUSHED ENERGY PRICES UP, ACCORDING TO DATA FROM THE US BUREAU OF LABOR STATISTICS RELEASED ON FRIDAY.THE ANNUALIZED INFLATION RATE WAS 3.4%, THE SAME AS IT WAS IN JULY. THE MOST RECENT PEAK WAS SEEN IN MAY, WHEN THE INFLATION RATE HIT A THREE-YEAR HIGH AT 4.2%. CORE INFLATION, WHICH STRIPS OUT VOLATILE ENERGY AND FOOD PRICES, INCREASED 0.3% FROM THE MONTH BEFORE AND 2.4% ANNUALLY. **(SOURCE: THE GUARDIAN DATED 11.09.2026)**

2) DOMESTIC HIGHLIGHTS:

MONETARY POLICY

RBI HAD CHANGED IT MONETARY POLICY STANCE FROM ‘ACCOMODATIVE TO ‘NEUTRAL’. **(DATED 06.08.2025)**

RBI HAD MAINTAINED ITS MONETARY POLICY STANCE TO ‘NEUTRAL’. **(DATED 06.02.2026).**

RBI HAD MAINTAINED ITS MONETARY POLICY STANCE TO ‘NEUTRAL’. **(DATED 08.04.2026).**

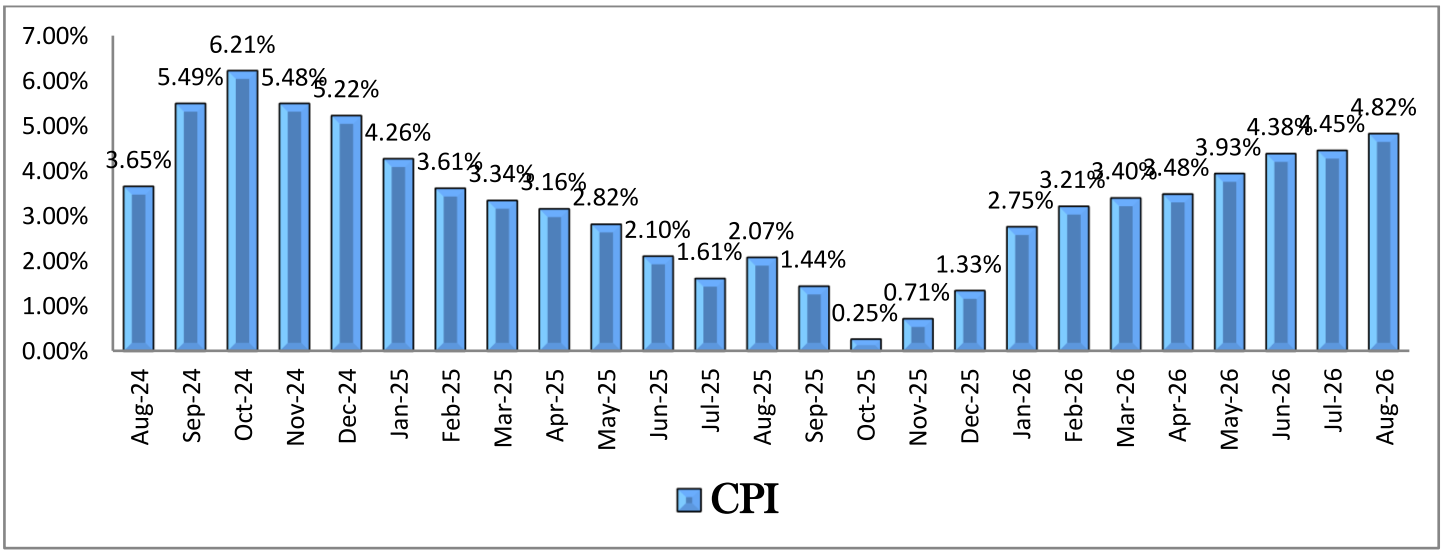
RBI HAD MAINTAINED ITS MONETARY POLICY STANCE TO ‘NEUTRAL’. **(DATED 05.08.2026).**

MONSOON:

INDIA'S MONSOON CRISIS IS DEEPENING AS RAINFALL DURING THE FIRST NINE DAYS OF SEPTEMBER HAS FALLEN SHARPLY BELOW NORMAL, PUSHING CONCERNS OVER CROPS, RESERVOIRS AND WATER AVAILABILITY TO THE FOREFRONT IN THE FINAL STRETCH OF THE SEASON. THE LATEST RAINFALL DATA FROM THE INDIA METEOROLOGICAL DEPARTMENT (IMD) SHOWS THAT THE COUNTRY RECEIVED JUST 44.3 MM OF RAINFALL BETWEEN SEPTEMBER 1 AND SEPTEMBER 9, AGAINST A NORMAL OF 59.9 MM, A DEFICIT OF 26 PER CENT.**(DATED: 11.09.2026, SOURCE: INDIA TODAY)**

RETAIL INFLATION

RETAIL INFLATION AT 4.82% IN AUG 2026 VS 4.45 % IN JUL 26 WHICH IS ABOVE 4 % TARGET RBI RATE. **(DATED 14.09.2026)**

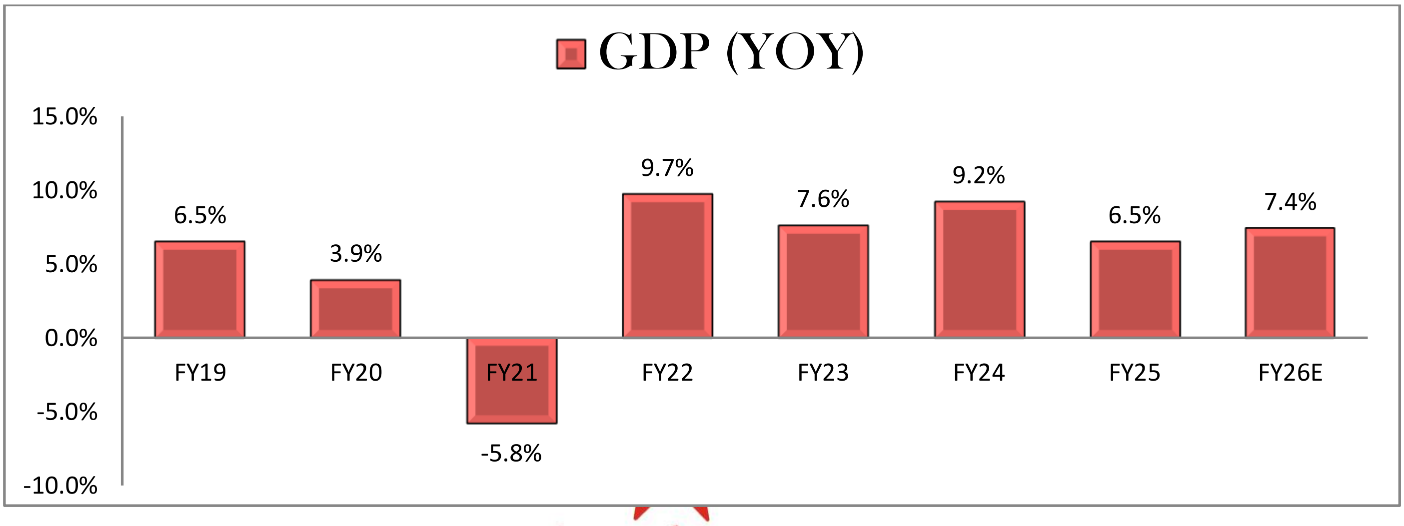


WHOLESALE PRICE INDEX:

INDIA'S WHOLESALE PRICE-BASED INFLATION SURGED TO 9.92 PER CENT IN AUGUST, DRIVEN BY SIGNIFICANT INCREASES IN THE PRICES OF FOOD, FUEL, AND MANUFACTURED ITEMS, REFLECTING BROADER ECONOMIC PRESSURES. **(SOURCE: REDIFF, DATED: 14.09.2026)**

REAL GDP GROWTH:

THE RESERVE BANK OF INDIA (RBI) ON WEDNESDAY PROJECTED THE REAL GDP GROWTH FOR THE CURRENT FINANCIAL YEAR 2026-27 AT 6.9 PER CENT, ACCORDING TO GOVERNOR SANJAY MALHOTRA. THE INDIAN ECONOMY WAS ESTIMATED TO HAVE GROWN AT 7.6 PER CENT IN THE PREVIOUS FISCAL 2025-26.THE CENTRAL BANK PEGGED THE ECONOMIC GROWTH FOR Q1 AT 6.8%, Q2 AT 6.7%, Q3 AT 7% AND Q4 AT 7.2% FOR THE FINANCIAL YEAR 2026.27.**(SOURCE: NEWS18 INDIA DATED 08.04.2026)**



indica INVESTMENTS

LONG TERM TRIGGERS

SHARE IN GLOBAL FUNDS:

INDIA'S SHARE IN GLOBAL FUNDS WILL RISE SHARPLY

INFLOW:

INFLOW OF 1.5 TRILLION DOLLAR ON A 5 TRILLION DOLLAR MARKET CAPTILISATION IS EXPECTED

DOMESTIC EQUITY EXPOSURE:

DOMESTIC EQUITY EXPOSURE COULD TREBLE FROM NEARLY 6% TO 15 % IN 10 TO 15 YEARS

SECTORAL INDICES

OUTPERFORMING SECTORS

THE OUTPERFORMING SECTORS INCLUDE, METALS, DEFENCE, PHARMA AND HEALTHCARE, TELECOM, PSU BANKS, AUTO AND AUTO ANCILLARY.

UNDEPERFORMING SECTORS

THE UNDER PERFORMING SECTORS INCLUDE, IT, REAL ESTATE, FMCG AND CPSE

NEUTRAL SECTORS

THE NEUTRAL SECTORS INCLUDE PVT BANKS AND CEMENT.

OUTLOOK

SECTOR OVERWEIGHTS: HEALTHCARE, METALS, TELECOM, FINANCIAL SERVICES, DISCRETIONARY CONSUMPTION, AUTO, AUTO ANC, CAPEX, PHARMA AND PSU BANKS.

SECTOR UNDERWEIGHTS: INDUSTRIALS, IT AND CEMENT.

SECTOR NEUTRAL/EQUAL WEIGHTS: FMCG AND REAL ESTATE.