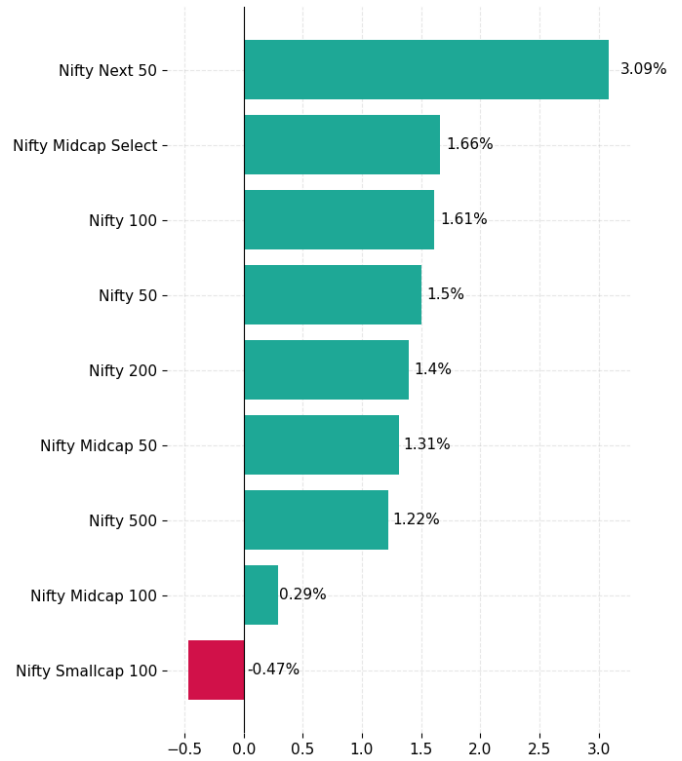


Indices Performance

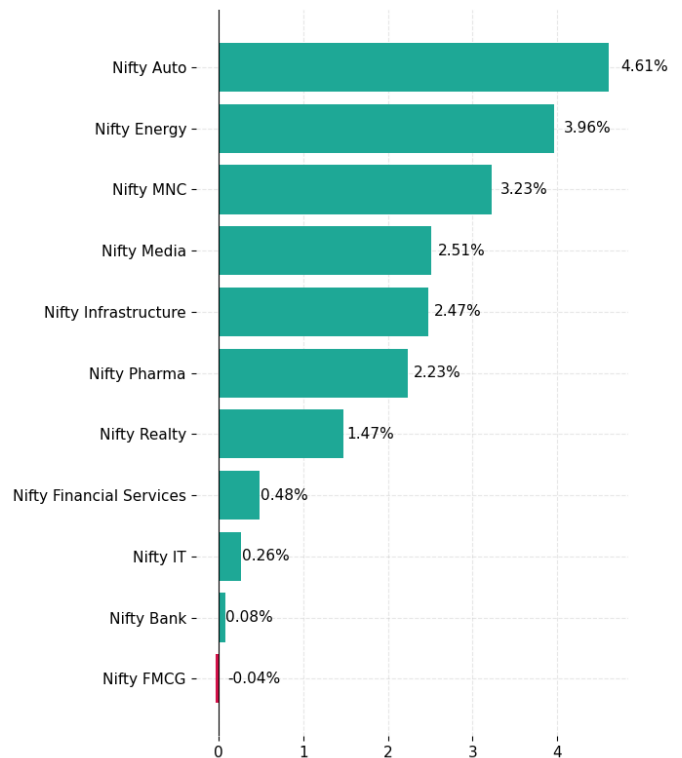
- This week, 8 out of 9 major market indices posted a positive return.
- The Nifty 50 index was up by +1.50% this week. The Auto, Energy, and Infrastructure sectors were the major contributors to the index.
- Nifty 100 registered a +1.61% positive return this week. The top contributors to the index were VEDL, GAIL, and BPCL.
- Nifty Next 50 registered a return of +3.09% this week. IOC, GAIL, and TATAPOWER were the top contributors to the index.
- Nifty Midcap Select and Nifty Midcap 50 posted a positive return this week, with +1.66% and +1.31%, respectively. The top contributors to the midcap index were HINDPETRO, POLYCAB, and GODREJPROP.
- The Nifty Smallcap 100 index posted a negative return of -0.47% this week, led by IEX, IIFL, and CYIENT.
- The ADR (Advance to Decline Ratio) for Nifty 50 this week was 41:9, up from last week's ADR of 31:19.



Source: NSE, INVES 21 Research

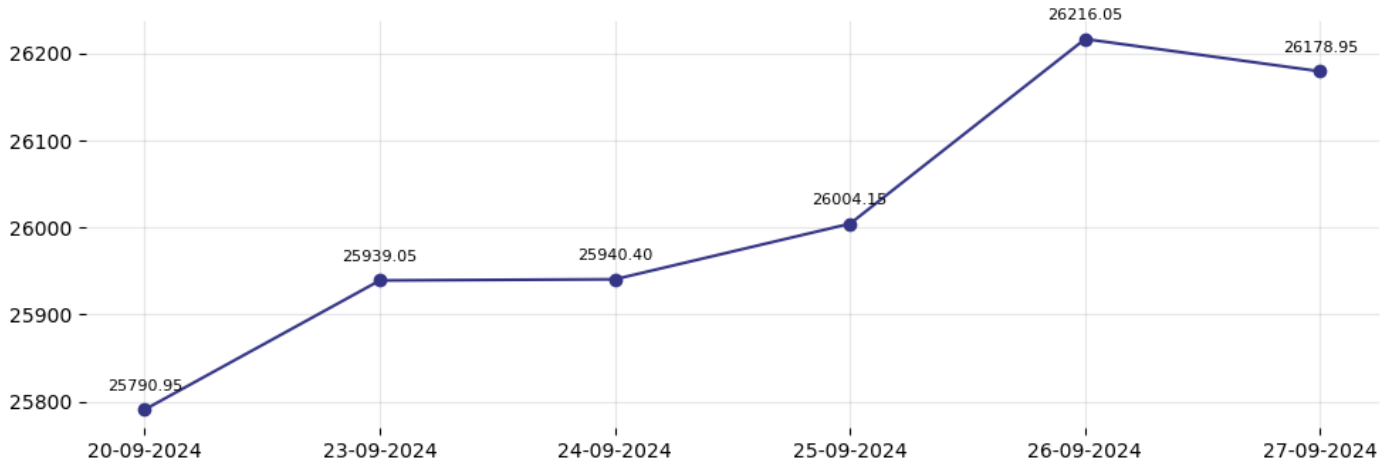
Sectoral Performance

- This week, 10 out of 11 major sectoral indices posted a positive return.
- Nifty Auto registered the highest positive return among the major sectoral indices, with a return of +4.61%. The positive returns in the index were led by M&M, MARUTI, and EXIDEIND.
- Nifty Energy posted a positive return of +3.96% this week. BPCL, TATAPOWER, and IOC were the major contributors to the index.
- Nifty Media registered a positive return of +2.51%, led by the SAREGAMA, ZEEL, and DISHTV.
- Nifty Pharma posted a positive return of +2.23% this week. The top contributors to the index were SUNPHARMA, ABBOTINDIA, and LUPIN.
- Nifty Bank posted a negative return of +0.08% this week. BANKBARODA, FEDERALBNK, and SBIN were the top gainers in the index.
- Nifty FMCG posted a negative return this week; the index was down by -0.04%. VBL, DABUR, and GODREJCP were the top losers to the index.



Source: NSE, INVES 21 Research

Nifty 50 Weekly Trend



Source: NSE, INVES 21 Research

FII and DII Activity

FII showed an outflow of ₹-3,932.80 crore this week. The week ending Sep 21 saw an inflow of ₹11,517.92 crore. DII showed net buying of ₹15,961.71 crore this week. DIIs had a net selling of ₹-633.67 crore last week.

Participant	Amount (Cr.)
FII	-3,932.80
DII	15,961.71

Data: Cash Market; Source: NSE, NSDL

Economic Events

India's foreign exchange reserves increased by \$2.838 billion, reaching a record high of \$692.3 billion as of September 20, according to data from the Reserve Bank of India (RBI). This led to an increase from \$689.4 billion reported on September 13. Most of this rise came from foreign currency assets, which grew by \$2.057 billion to \$605.686 billion.

Additionally, India's gold reserves, the second-largest component of the forex reserves, increased by \$726 million, reaching \$63.613 billion in the latest filing, compared to \$62.887 billion in the September 13 data.

S&P Global Ratings has maintained its forecast for India's economic growth at 6.8% for the current fiscal year, despite a slowdown in GDP growth during the June quarter. The agency also expects the Reserve Bank of India (RBI) to begin lowering interest rates during its October monetary policy review. For the 2025-26 fiscal, S&P has retained its GDP growth forecast at 6.9%.

Nifty Pivot Levels

S2	S1	Pivot	R1	R2
25,671.2	25,925.1	26,101.2	26,355.1	26,531.2

Source: INVES 21 Research

Top 5 Weekly Gainers amongst Nifty 50

Stocks	Change
BPCL	10.90%
TATASTEEL	9.56%
M&M	7.89%
HINDALCO	7.60%
MARUTI	6.98%

Source: NSE, INVES 21 Research

Top 5 Weekly Losers amongst Nifty 50

Stocks	Change
LTIM	-3.72%
ICICIBANK	-2.38%
LT	-2.33%
KOTAKBANK	-1.68%
TATACONSUM	-1.26%

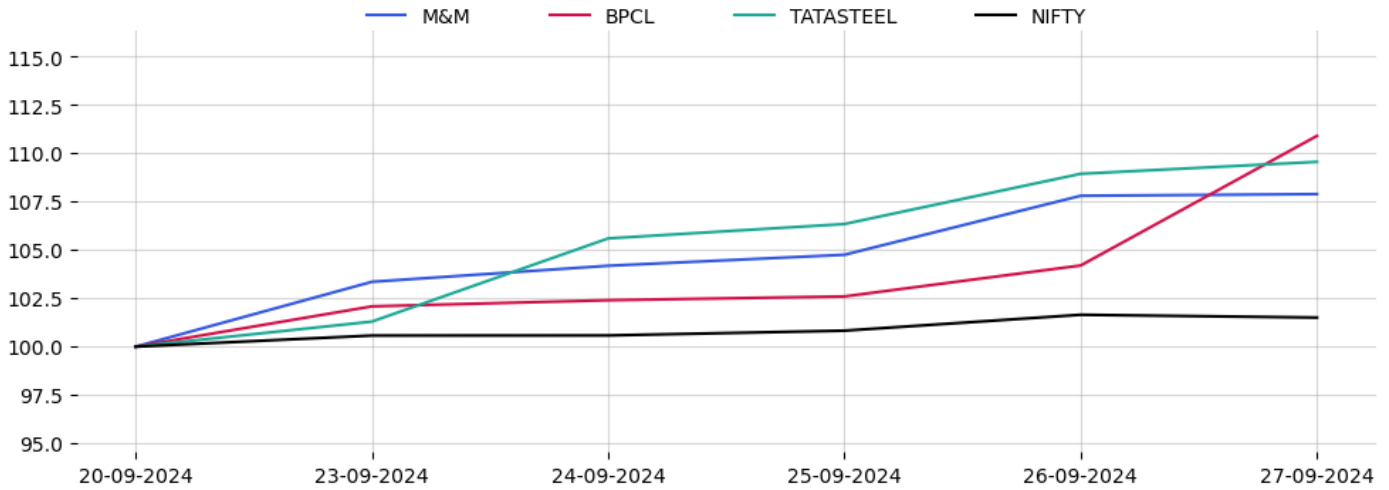
Source: NSE, INVES 21 Research

Volume Busters

Stocks	Volumes
TATASTEEL	74,011,987
POWERGRID	26,096,216
NTPC	26,022,431

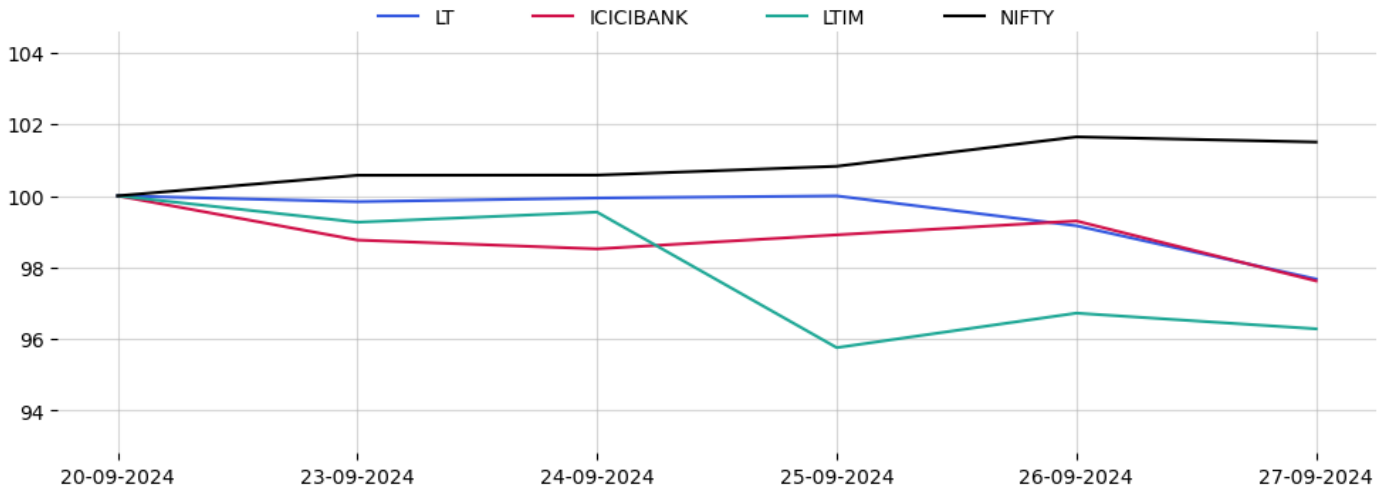
Source: NSE, INVES 21 Research

Top 3 Outperformers of the week



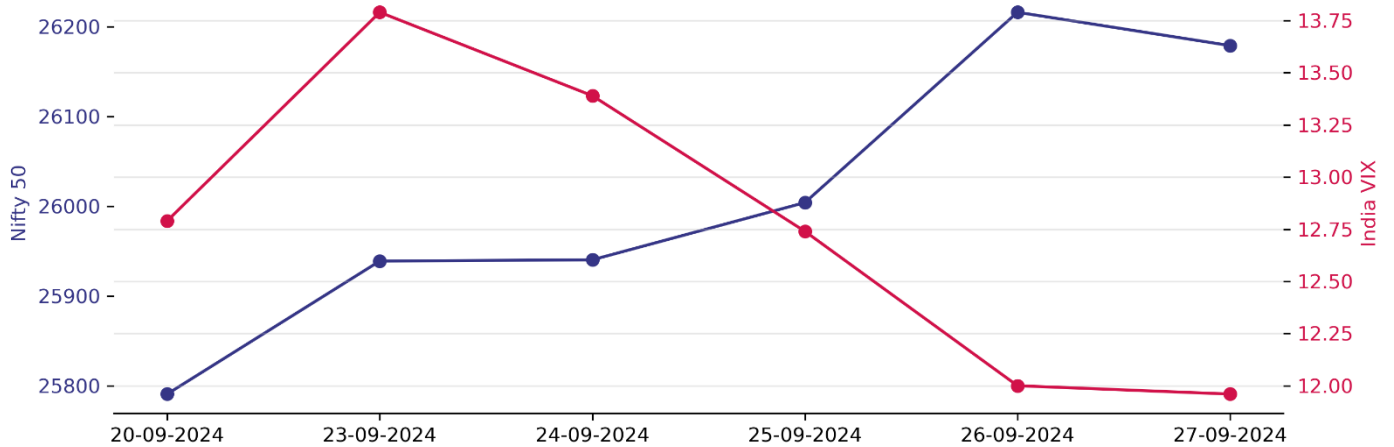
Data: Rebased; Source: NSE, INVES 21 Research

Top 3 Underperformers of the week



Data: Rebased; Source: NSE, INVES 21 Research

India VIX



Source: NSE, INVES 21 Research

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