

# COMMENTARY

16 Oct 2024

Index	Previous Close	Open	High	Low	Close	Change	Change%
SENSEX	81,820.12	81,646.60	81,932.15	81,358.26	81,501.36	-318.76	-0.39
NIFTY	25,057.35	25,008.55	25,093.40	24,908.45	24,971.30	-86.05	-0.34

## INDICES CLOSED WITH MINOR LOSS AMID WEAK GLOBAL CUES

The 30-share BSE Sensex was down by 318.76 points or 0.39% to settle at 81,501.36 and the Nifty was down by 86.05 points or 0.34% to settle at 24,971.30. The BSE Mid-Cap was down by 0.10% and BSE Small Cap was up by 0.31%. On the sectoral front, Realty, Healthcare and Oil & Gas were gaining indices; on the flip side, IT, FMCG, Capital Goods, Bank, Consumer Durables, Auto and Metal were losing indices. HDFC Bank, Bharti Airtel, Reliance, Asian Paint and SBIN were the top gainers on the Sensex; on the flip side, Mahindra & Mahindra, Infosys, Adani Ports, JSW Steel and Tata Motors were the top losers on the Sensex. On global front, Asian markets shut the day on a negative note and European indices are trading on a red note.

Top Gainers			
Name	Closing Pr.	Previous Pr.	%Ch
HDFCLIFE	727.00	714.25	1.79
DRREDDY	6,700.00	6,611.65	1.34
GRASIM	2,764.40	2,735.80	1.05
HDFCBANK	1,700.45	1,684.10	0.97
BAJAJ-AUTO	11,622.50	11,521.50	0.88

Top Losers			
Name	Closing Pr.	Previous Pr.	%Ch
TRENT	7,830.90	8,124.25	-3.61
M&M	3,068.00	3,155.80	-2.78
HEROMOTO	5,390.00	5,505.65	-2.10
INFY	1,918.10	1,959.30	-2.10
ADANI PORTS	1,400.50	1,420.30	-1.39

## MARKET STATS (NSE)

Most Active (by value)			
Name	Qty	Pr.	Value CR
RELIANCE	1,00,17,219	2,709.40	2,701.48
HDFCBANK	1,02,35,341	1,700.45	1,738.73
ICICIBANK	78,69,727	1,245.00	981.78
TCS	23,59,151	4,094.00	964.66
TATAMOTOR	1,02,98,258	906.15	936.51

Most Active (by volume)			
Name	Qty	Pr.	Value CR
TATASTEEL	2,85,18,262	155.10	608.35
POWERGRID	2,20,85,298	327.00	597.97
ONGC	1,81,88,885	285.60	4,572.6
BPCL	1,70,73,700	349.40	426.83
BEL	1,18,35,439	285.65	423.58



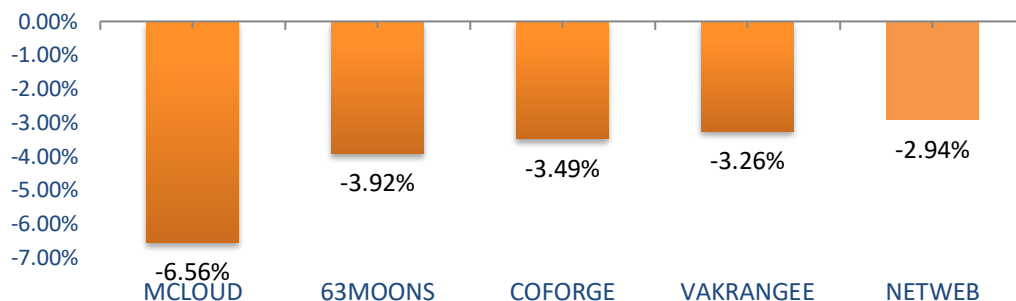
Indian equity markets extended their southward journey for yet another day with the Sensex and the Nifty losing around 318.76 and 86.05 points, respectively ahead of weekly F&O expiry. Sell off across the globe dampened the investor's sentiments. Markets made cautious start and turned volatile following the broadly negative cues from Wall Street overnight as well as mixed cues from Asian counterparts, as some traders looked to cash in on recent strength in the markets and booked some profits. Traders were concerned as Reserve Bank of India (RBI) data showed that India's outward foreign direct investment (FDI) commitments declined by about \$900 million to \$3.72 billion in September 2024, compared to \$4.63 billion in September 2023. Besides, SBI research stated that the soaring figures of retail inflation in September could force the Reserve Bank of India (RBI) to continue with neutral stance for a longer duration, and added that first rate cut could be based on growth, and need not be inflation.

On the global front, European markets were trading mostly in red as the focus now turns to upcoming earnings from TSMC and Morgan Stanley. Asian markets ended mostly in red due to lingering Middle East tensions, shifting U.S. rate cut expectations and reports suggesting that the U.S. is mulling a cap on export licenses for AI chips to specific countries. Source: AceEquity

### NEWS BULLETIN

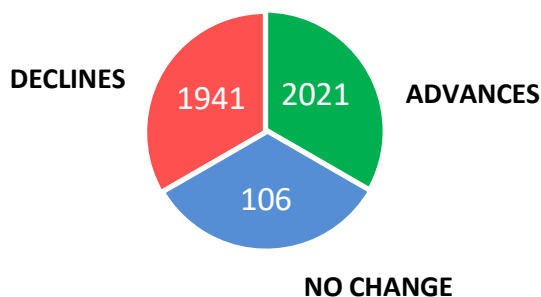
- **Sterlite Technologies (STL)** has invested Rs 50 crore to establish a state-of-the-art fibre skilling training centre in Telangana. Spread in an area of 10 acres, this centre will be pivotal in empowering local talent with cutting-edge and modern fibre network deployment technology and enable them to bring high-speed internet connectivity under the Bharatnet program.
- **GR Infraprojects** has received Letter of Acceptance (LoA) on October 14, 2024 from Maharashtra State Road Development Corporation for construction of Access Controlled Pune Ring Road. The contract price is Rs 1885.63 crore.
- **HDFC AMC** has reported 31.84% rise in its net profit at Rs 576.88 crore for the quarter ended September 30, 2024 as compared to Rs 437.56 crore for the same quarter in the previous year.

### MARKET DRIVING SECTOR : IT

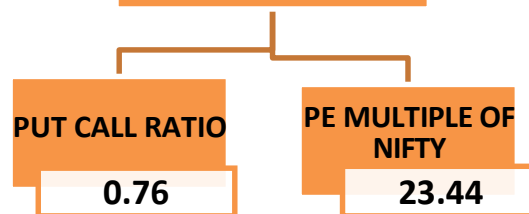


**S&P BSE: IT**  
**CLOSING: 42,656.13**  
**CHANGE: - 506.15**  
**CHANGE: - 1.17 %**

### MARKET BREADTH – POSITIVE



### RATIO ANALYSIS



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