

Week Gone

Indian equity benchmarks higher for the week, primarily driven by improved investor sentiment following recent GST reforms, hopes of easing India-U.S. relations and a potential U.S. Fed rate cut next week. During the week, Nifty 50 climbed 1.37% to settle at 24,114, while the Sensex gained 1.38%, ending at 81,904.70. Gains were largely driven by positive global cues and a domestic boost after Fitch Ratings raised India's FY26 GDP forecast to 6.9% from 6.5%, reinforcing confidence in the country's economic resilience. Investor sentiment remained buoyant despite mid-week volatility, particularly in financial stocks. Globally, eurozone inflation rose to 2.1% in August, slightly above the ECB's target, while Germany's inflation matched estimates at 2.1%. In Asia, China's consumer prices fell 0.4% YoY, while Japan's Q2 GDP was revised up to 2.2% on stronger domestic demand. In the U.S., CPI rose 2.7% YoY in August, with core inflation accelerating to 3.1%, reinforcing expectations of a Fed rate cut amid labor market weakness.

Week Ahead

Next week, investor sentiment will be guided by both domestic data releases and key global developments. On the domestic front, the key highlight will be the August inflation rate, scheduled for release on Friday, September 5, after July CPI fell to a near eight-year low of 1.55%. Globally, China's trade balance data will release on Monday, September 8, followed by release of Chinese inflation rate on Wednesday, September 10. In the U.S., the inflation rate for August 2025 will be released on September 11, alongside the Producer Price Index (PPI) and Consumer Price Index (CPI) data. This will be followed by the University of Michigan's preliminary consumer sentiment reading for September, due on Friday, September 12. These indicators are expected to influence expectations around the future trajectory of global interest rates and overall market direction.

Nifty Outlook

NIFTY	25114
Weekly Chg	1.51
Trend Status	Sideways
Breadth	Flat
Momentum	Flat
S1	24864
S2	24615
S3	24228
R1	25251
R2	25389
R3	25776



Source: TradingView, BP Equities Research

Market Pulse

TREND



Market Pulse

MARKET BREADTH

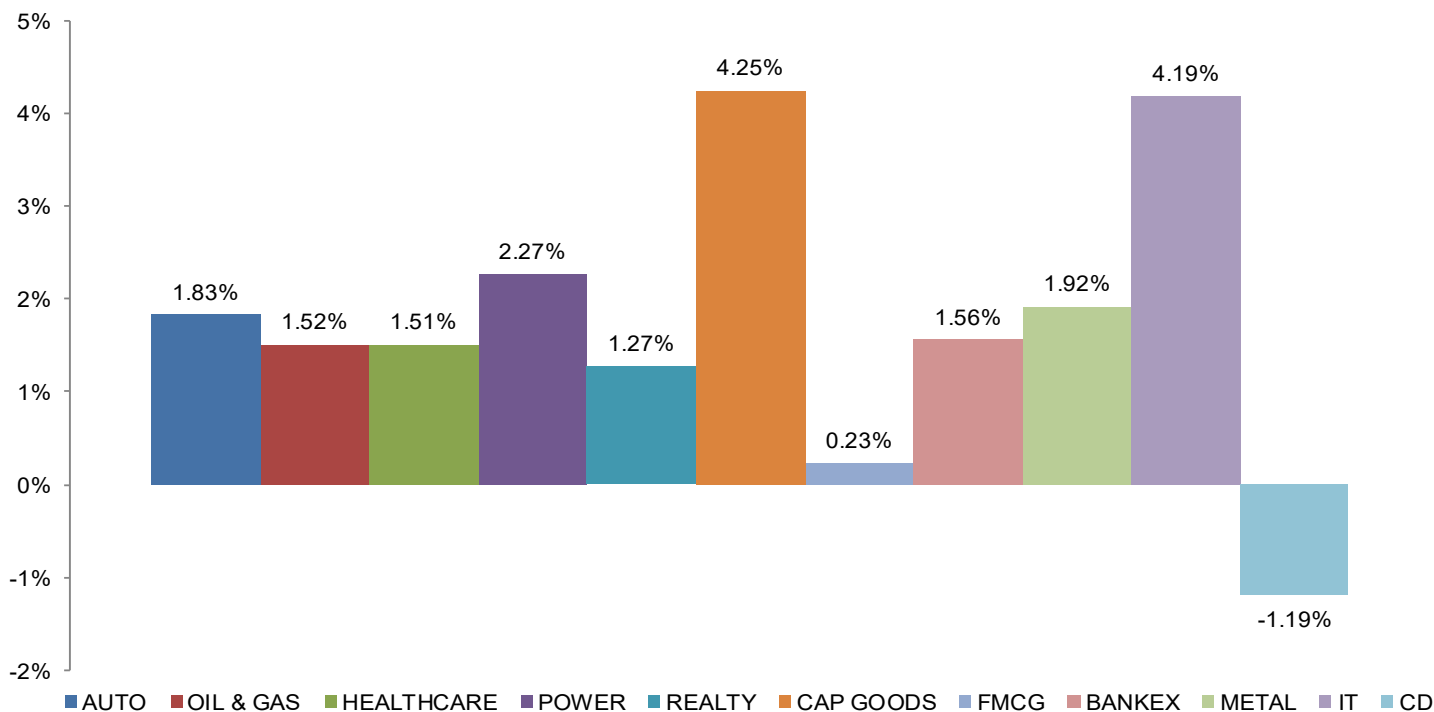
		NUMBER OF STOCKS TRADING ABOVE DMAs				% OF STOCKS TRADING ABOVE DMAs			
SEGMENT	DATE	10 DMA	20 DMA	50 DMA	200 DMA	10 DMA	20 DMA	50 DMA	200 DMA
NIFTY 50	12th Sep	41	38	34	37	80	75	67	73
	11th Sep	40	34	28	35	78	67	55	69
	10th Sep	40	33	31	35	78	65	61	69
	9th Sep	37	26	23	34	73	51	45	67
	8th Sep	29	23	21	34	57	45	41	67
NIFTY 100	12th Sep	74	67	60	70	74	67	60	70
	11th Sep	76	66	50	65	76	66	50	65
	10th Sep	75	61	51	64	75	61	51	64
	9th Sep	72	52	43	60	72	52	43	60
	8th Sep	62	42	37	61	62	42	37	61
NIFTY 200	12th Sep	150	143	114	132	75	72	57	66
	11th Sep	152	135	102	124	76	68	51	62
	10th Sep	157	132	102	122	79	66	51	61
	9th Sep	136	108	88	113	68	54	44	57
	8th Sep	127	98	82	116	64	49	41	58
NIFTY 500	12th Sep	339	324	239	301	68	65	48	60
	11th Sep	353	313	220	287	71	63	44	58
	10th Sep	370	301	223	286	74	60	45	57
	9th Sep	315	254	194	271	63	51	39	54
	8th Sep	284	253	187	271	57	51	37	54

Technical Overview

- ⇒ Nifty has finally crossed above the psychological 25,000 mark and is comfortably sustaining those levels. This reclaiming after the recent correction is a positive signal, showing buyers have stepped back in and sellers are unable to push prices lower.
- ⇒ The index has moved out of the falling channel from August and is now trading in a newly formed rising channel. This shift indicates that the short-term structure has turned positive. As long as prices stay inside this rising channel, the overall tone will remain constructive.
- ⇒ The index has built a solid base around 24,800, which will act as immediate support. Below this, 24,500 and 24,300 remain critical zones where buyers are expected to defend. A break below these could weaken the momentum and trigger a deeper correction, but until then, the downside seems protected.
- ⇒ On the upside, 25,200 is the immediate resistance level that the index needs to clear. If Nifty manages to surpass this zone, we could see a quick extension towards 25,400 and even 25,650, which aligns with the upper end of the rising channel.
- ⇒ Nifty has reclaimed its 20-day EMA, which had been acting as a hurdle in the recent past. Trading above this average reflects a shift back in favor of the bulls.
- ⇒ The latest bounce has come with higher-than-average volumes, showing that the upmove is supported by genuine buying interest rather than just short covering. This makes the current rally more reliable.
- ⇒ The RSI is currently at 61, which is healthy. It's climbing steadily without entering the overbought territory. This suggests that the index still has room to move higher before facing exhaustion.
- ⇒ The ADX is at 28.43, which shows that the trend is gaining strength. Importantly, the +DI has crossed above -DI, confirming that the bulls are in control. If ADX moves past 30, it will indicate an even stronger trending phase.
- ⇒ The MACD histogram has flipped into the green, confirming a bullish crossover. This is a sign that momentum is shifting upward. Together with the RSI and ADX signals, this reinforces the positive outlook for the index in the near term.
- ⇒ **Conclusion:**
Nifty reclaiming and sustaining above 25,000 is a clear sign of strength. Immediate resistance lies at 25,200, and if the index crosses this hurdle, we can expect a move towards 25,400–25,650. On the downside, 24,800 is the key support, with additional cushions at 24,500–24,300. Indicators like RSI, ADX, and MACD are all pointing towards continued bullishness. As long as the index holds above 25,000, the short-term bias remains positive to bullish.



BSE WEEKLY SECTORAL PERFORMANCE



Source: BSE, BP Equities Research

TOP OPEN INTEREST GAINERS (WEEKLY)

SCRIP NAME	12-Sep-25	05-Sep-25	Weekly % Chg	12-Sep-25	05-Sep-25	Weekly % Chg
	Share Price (Rs.)			Open Interest		
PATANJALI	594	1794	-67%	30394800	10123800	200%
NUVAMA	6469	6545	-1%	257475	184200	40%
OFSS	8990	8302	8%	1118625	835050	34%
AMBUJACEM	563	568	-1%	40480650	31451700	29%
GODREJCP	1241	1231	1%	9440000	7629500	24%

TOP OPEN INTEREST LOSERS (WEEKLY)

SCRIP NAME	12-Sep-25	05-Sep-25	Weekly % Chg	12-Sep-25	05-Sep-25	Weekly % Chg
	Share Price (Rs.)			Open Interest		
KFINTECH	1112	1089	2%	1350450	1679400	-20%
JINDALSTEL	1038	1039	0%	10277500	12440000	-17%
AMBER	7950	7815	2%	643700	744800	-14%
CGPOWER	786	740	6%	15314450	17367200	-12%
SHRIRAMFIN	634	596	6%	40384575	45734700	-12%

DOMESTIC INDICES

Index	12-Sep-25	05-Sep-25	Weekly % Chg
Nifty 50	25,114	24,741	1.5
Nifty Next 50	68,194	67,090	1.6
Nifty 100	25,745	25,357	1.5
Nifty 500	23,190	22,829	1.6
NIFTY MIDCAP 100	58,227	57,075	2.0
S&P BSE SENSEX	81,905	80,711	1.5
S&P BSE 100	26,315	25,904	1.6
S&P BSE 200	11,390	11,208	1.6
S&P BSE 500	36,419	35,842	1.6
S&P BSE MidCap	46,184	45,460	1.6
S&P BSE SmallCap	53,548	52,752	1.5

WORLD INDICES

Index	12-Sep-25	05-Sep-25	Weekly % Chg
Nikkei Index	44,768	43,019	4.1
Hang Seng Index	26,388	25,418	3.8
Kospi Index	3,396	3,205	5.9
Shanghai SE Composite	3,871	3,813	1.5
Strait Times Index	4,307	4,307	0.0
Dow Jones	45,834	45,401	1.0
NASDAQ	22,141	21,700	2.0
FTSE	9,283	9,208	0.8

FOREX

Currency	12-Sep-25	05-Sep-25	Weekly % Chg
US\$ (Rs.)	88.3	88.2	0.1
GBP (Rs.)	119.6	119.1	0.4
Euro (Rs.)	103.4	103.4	0.1
Yen (Rs.) 100 Units	59.7	59.8	-0.2

NIFTY TOP GAINERS (WEEKLY)

Scrip	12-Sep-25	05-Sep-25	Weekly % Chg
Bharat Electronics Ltd.	399	371	7.7%
Bajaj Finance Ltd.	1,003	938	7.0%
Shriram Finance Ltd.	633	593	6.8%
Infosys Ltd.	1,526	1,445	5.6%
Adani Ports & Special Economic Zone Ltd.	1,393	1,322	5.4%

FII - ACTIVITY

(INR. Cr.)

Date	Purchases	Sales	Net
12-Sep-25	11,094.2	10,964.6	129.6
11-Sep-25	10,008.8	13,481.1	-3,472.4
10-Sep-25	12,603.5	12,719.2	-115.7
09-Sep-25	11,896.7	9,846.2	2,050.5
08-Sep-25	8,228.5	10,398.9	-2,169.4
MTD	1,03,454.9	1,12,700.2	-9,244.3

NIFTY TOP LOSERS (WEEKLY)

Scrip	12-Sep-25	05-Sep-25	Weekly % Chg
Trent Ltd.	5,130	5,528	-7.2%
Titan Company Ltd.	3,572	3,667	-2.6%
Eternal Ltd.	321	329	-2.4%
IndusInd Bank Ltd.	741	757	-2.2%
Hindustan Unilever Ltd.	2,581	2,633	-2.0%

DII - ACTIVITY

(INR. Cr.)

Date	Purchases	Sales	Net
12-Sep-25	11,675.3	10,119.2	1,556.0
11-Sep-25	14,831.2	10,785.7	4,045.5
10-Sep-25	16,276.8	11,272.5	5,004.3
09-Sep-25	10,422.8	10,339.8	83.1
08-Sep-25	11,080.7	8,066.4	3,014.3
MTD	1,32,561.4	1,05,414.0	27,147.3

SIEMENS LTD. (SIEMENS)

Technical View (Daily Chart)



Technical View

- ⇒ The stock is respecting the rising trendline support, indicating higher lows formation.
- ⇒ The stock is forming a reversal base at a key pivot level, indicating strong accumulation before a potential breakout.
- ⇒ The 50 DMA is acting as a near-term support, while the 200 DMA supports the broader bullish structure.
- ⇒ Price continues to hold above the cloud support, keeping the positive bias intact.
- ⇒ Volume is subdued during consolidation, indicating absence of distribution pressure.
- ⇒ RSI is steady with no signs of negative divergence, showing underlying strength.
- ⇒ If the stock holds above the ₹3213 breakout level, it has the potential to rally toward ₹3424 levels in the coming weeks.
- ⇒ A decisive close below ₹3064 will invalidate the current bullish setup.

Source: TradingView

Execution Data

Target (Rs)	3424
Upside	7.67%
CMP	3202
Stop Loss	3064
Risk	3.65%

Daily Oscillator Direction

10 MA	UPWARD
20 MA	UPWARD
50 MA	UPWARD
RSI	BUY MODE
MACD	BUY MODE

Key Data

Nifty	25114
52WeekH/L(Rs)	2450/4772
Market Cap (Rs cr)	114000
O/s Shares (Cr)	35.56
Face Value (Rs)	2.00

**Disclaimer Appendix****Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

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