



STOCK MARKET UPDATE

The market movement was influenced by a mix of domestic factors, such as:

- The merchandise trade deficit
- Global triggers, including U.S. economic data and Fed rate decisions.



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Index Performance:

- The Nifty 50 rose by 1.77% for the week, while the Sensex increased by 1.99%.
- The Nifty MidCap 50 and Nifty SmallCap 100 showed mixed performance, with the MidCap index gaining 0.29%, while the SmallCap index fell by 0.89%.
- On the last trading day (September 27th), the Nifty ended at 26,216.05, down 0.14%, and the Sensex closed 0.31% lower at 85,836.12.

Sector Highlights: (Pharmaceutical Stocks)

- The sector benefited from the approval of the Bio E3 policy, which focuses on advancing high-performance bio-manufacturing.
- Stocks like Cipla and Sun Pharmaceutical Industries were among the top gainers during the week.

Economic Indicators:

- The merchandise trade deficit in August 2024 was at \$29.7 billion, the highest in 11 months, which contributed to concerns about the current account deficit (CAD).
- Net direct tax collections up to September 17, 2024, stood 16.1% higher at ₹9.95 trillion for FY25, indicating strong economic activity.

Top Gainers and Losers:

- **Nifty Top Gainers:** Bharat Petroleum Corporation (+6.43%), Cipla (+3.13%), Sun Pharmaceutical Industries (+2.65%), Coal India (+1.89%), and Reliance Industries (+1.88%).
- **Nifty Top Losers:** Power Grid Corporation of India (-3.06%), Bharti Airtel (-2.06%), HDFC Bank (-1.73%), ICICI Bank (-1.69%), and Kotak Mahindra Bank (-1.57%)