PCJ HOLDINGS

Udaan Aapki, Sahara Hamara

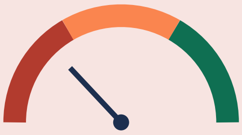
Daily Pre-Market News Tracker · Tuesday, 15 September 2026

“Risk comes from not knowing what you are doing.”
— Warren Buffett

GET THE PCJ APPS

PCJ Invest and PCJ Wealth - scan with your phone camera

www.pcjholdings.in



CAUTIOUS
TODAY'S TONE

Markets Reopen to Hot Inflation, Brent Above 107 and a Hawkish Fed

Friday closed a fifth consecutive losing week, the Sensex 0.16% lower at 74,781.76 and the Nifty 0.34% lower at 23,398.10, with Realty down 2.70% and Metal 2.30% while financials held Bank Nifty up 0.24%. The three-day break changed the inputs rather than the level. August CPI came in at 4.82% and WPI at 9.92% while the exchanges were shut, Brent ran to about USD 107.82 on Hormuz shipping attacks, the US 10-year yield touched 5.01% intraday, and Wednesday's Federal Reserve decision is priced near 90% for an increase. Today is the first session that can price any of it, and it is a Nifty weekly expiry.

IN THIS EDITION

01

Global Market Setup

Indian markets reopen after a three-day break into a materially changed backdrop. The reference session is Friday, 11 September, when the Sensex fell 120.83 points (-0.16%) to 74,781.76 and the Nifty 50 fell 79.70 points (-0.34%) to 23,398.10. Over that week the Sensex lost 1,733.67 points (-2.3%) and the Nifty 499.60 points (-2.1%), a fifth consecutive weekly decline. Monday 14 September was a holiday for Ganesh Chaturthi, and two major domestic data prints landed while the exchanges were shut: August retail inflation at 4.82%, the highest under the 2024 CPI series and a third straight month above the RBI's 4% median target, and August wholesale inflation at 9.92% with fuel and power up 22.93%. Today is the first session in which either can be priced. The external tape is heavier still. Brent sits around USD 107.82, up roughly 3% from Friday after attacks on Strait of Hormuz shipping and the shutdown of Saudi Arabia's East-West pipeline. The US 10-year Treasury yield pushed to just under 5%, touching 5.01% intraday for the first time since 2023, two days before a Federal Reserve decision that futures markets price near 90% for a 25 basis point INCREASE. Wall Street fell on Monday, the Dow 0.29%, the S and P 500 0.48% and the Nasdaq Composite 0.56% lower, and an artificial-intelligence and semiconductor derating ran through Asia, with the Kospi down 3.26%. On Friday's domestic tape Bank Nifty rose 0.24% to 56,606.55 while Nifty Realty fell 2.70% and Nifty Metal 2.30%; BSE breadth was 2,018 advances to 2,470 declines. Today is also a Nifty 50 weekly options expiry.

Indicator	Value	Change	Comment
Sensex (Prev. Close)	74,781.76	-0.16% (Fri, -120.83 pts)	Fifth consecutive weekly decline
Nifty 50 (Prev. Close)	23,398.10	-0.34% (Fri, -79.70 pts)	Closed just below 23,400
Bank Nifty (Prev. Close)	56,606.55	+0.24% (Fri, +134.60 pts)	Financials held up as cyclicals fell
Nifty Realty (Prev.)	848.50	-2.70% (Fri)	Weakest sectoral; sole verified close
Nifty Midcap 100 (Prev.)	62,197.20	-0.26% (Fri)	Broader market also lower
Nifty Smallcap 100 (Prev.)	19,906.30	-0.58% (Fri)	Lagged the large-cap benchmarks
India VIX (Prev. Close)	12.27	+4.00% (Fri, per NSE)	Still low in absolute terms
Brent Crude (Mon 14 Sep)	USD 107.82	about +3% vs Friday	Hormuz shipping attacks
WTI Crude (Mon 14 Sep)	USD 103.22	+USD 3.17 vs Friday	Moved with Brent
USD / INR (Fri close)	Rs. 95.555	+0.12% (Fri)	No Monday print; exchanges were shut
US 10-Yr Yield (Mon)	just under 5%	touched 5.01% intraday	First 5% handle since 2023
Dow Jones (Mon close)	52,421.28	-0.29% (-151.71 pts)	S and P 500 -0.48%, Nasdaq -0.56%
FII Cash (Fri, prov.)	Rs. 930.90 cr	Net sellers	DIIs bought Rs. 1,968.17 crore

Sensex, Nifty 50, Bank Nifty, Nifty Realty, Nifty Midcap 100 and Nifty Smallcap 100 are PREV CLOSE values from FRIDAY, 11 September 2026. Monday 14 September was a market holiday for Ganesh Chaturthi, so no Indian closing print exists for that day and none is shown here. Nifty Realty is the only sectoral index for which a closing LEVEL could be verified; every other sectoral in this edition is published as a percentage change only. India VIX is the NSE figure: the level of 12.27 is agreed across sources but the percentage change is not, with published figures spanning +4.00% and +14.6%, so the NSE change is attributed rather than stated flatly. Brent, WTI, the US 10-year yield and the US index closes are MONDAY, 14 September figures, a normal US trading day. The US 10-year yield is published as a description rather than a decimal because sources span 4.947% to 4.999%. USD/INR is the Friday onshore close; there is no 14 or 15 September onshore print. FII and DII figures are NSE provisional cash-market data for Friday. No quote from today's session appears anywhere in this edition, and no GIFT Nifty level is published. Cards are tinted by direction of market impact, not by arithmetic sign.

02

Sectors, Movers, Flows and Breadth

Sectoral indices, prior session

Realty	-2.70%
Metal	-2.30%
Auto	-0.86%
Energy	-0.75%
IT	+0.11%

Sectoral moves are FRIDAY, 11 September closing percentages from the NSE index family. Nifty Realty (-2.70%) is the only sectoral with a verified closing LEVEL, 848.50, and was the weakest of the majors; it has now fallen for six consecutive sessions for a cumulative 7.6%. Nifty Metal (-2.30%) is corroborated by two independent sources. Nifty IT (+0.11%), Financial Services (+0.10%), Pharma (-0.09%), FMCG (-0.29%), Energy (-0.75%) and Auto (-0.86%) are percentage changes only; no source published closing levels for them. Nifty PSU Bank is reported only as approximately -0.5% by a single source that grouped it with Auto and Energy, so it is described as indicative here and is left off the tiles and off the sectoral story card rather than printed as a precise figure. Nifty Media could not be verified on a closing basis at all and is omitted. Only four of the eleven major sectorals closed higher. The official NSE Indices daily snapshot returned unreadable, which is why sectoral levels are absent from this edition.

Top gainers

HDFC Bank	+2.08%
Dr. Reddy's Labs	+1.97%
Tech Mahindra	+1.00%
HDFC Life	+0.73%
Wipro	+0.66%

Top losers

Hindalco	-3.21%
JSW Steel	-2.99%
Eicher Motors	-2.17%
Tata Steel	-2.02%
ONGC	-2.01%

Nifty 50 constituents only, Friday, 11 September close, and all ten names were verified as index constituents on that date. Two independent sources list the same top three gainers and the same top three losers in the same order, so the ranking is corroborated. One market-close live page described Hindalco, JSW Steel and Tata Steel as top GAINERS; that contradicts two independent sources and the sector data, where Nifty Metal fell 2.30%, and it is treated as an error and not used. Outside the index, Godrej Properties fell 6.62%, Lodha Developers 4.59% and Aditya Birla Real Estate 4.17% in the realty selloff, and Shankesh Jewellers rose 3.30% on results - those are wider-universe names and are not part of the Nifty 50 lists above.

Cash-market flows, prior session (Rs crore)

FII Cash	-931 cr

Market breadth, prior session

ADVANCES	DECLINES	UNCHANGED
2,018	2,470	

Advance/decline counts are BSE figures for the 11 September close: 2,018 shares rose, 2,470 fell and 241 were unchanged, so declines outnumbered advances by roughly 1.22 to 1 and breadth agreed with the index direction. No NSE closing breadth is shown; it could not be verified for the session. The streak counted here is WEEKLY. Three independent sources describe the week ended 11 September as the fifth consecutive weekly decline, and the arithmetic reconciles exactly against the 4 September closes. It is not a five-session streak: the preceding session, 10 September, closed higher.

Valuation context

NIFTY 50 P/E
19.78
11 Sep close, NSE index valuation series

NIFTY 50 P/B
2.83
11 Sep close, same NSE source; yield 1.21%

These figures come from NSE's own index endpoint, read before the open on 15 September, and are confirmed as 11 September end-of-day ratios because the endpoint's Nifty last price equals the verified 11 September close of 23,398.10. NSE had not published a 15 September value at the time of reading, and no ratio from today's session appears here. The Nifty 50 dividend yield on the same series was 1.21%.

WHAT THE DATA SHOWS

The confirmed domestic tape is Friday, 11 September. The Sensex closed at 74,781.76, down 120.83 points, and the Nifty 50 at 23,398.10, down 79.70 - both reconcile exactly against the preceding close.

The week matters more than the day: measured against the 4 September closes of 76,515.43 and 23,897.70, the Sensex lost 1,733.67 points and the Nifty 499.60, a fifth consecutive WEEKLY decline. That is a five-week streak, not a five-session one.

Breadth agreed with the direction. BSE counts were 2,018 advances to 2,470 declines with 241 unchanged, the Nifty Midcap 100 fell 0.26% to 62,197.20 and the Smallcap 100 fell 0.58% to 19,906.30.

Only four of the eleven major sectorals closed higher. The damage was concentrated at the cyclical end: Nifty Realty fell 2.70% to a verified 848.50, its sixth consecutive lower session for a cumulative 7.6% decline, and Nifty Metal fell 2.30%.

Financials were the offset, with Bank Nifty up 0.24% to 56,606.55 and Financial Services up 0.10%, and Nifty IT was marginally positive at +0.11%. On flows, NSE provisional figures show FIIs net sellers of Rs. 930.90 crore against DII net buying of Rs. 1,968.17 crore, an independent tracker matching both legs to the rupee.

A separate report of Rs. 13,138 crore of September foreign portfolio withdrawals is a different measure on a different basis and is not reconciled with the cash-segment series; the two are not mixed here. India VIX closed at 12.27, higher on the session but still low in absolute terms.

Valuation, on NSE's own index series, was a Nifty 50 P/E of 19.78, a P/B of 2.83 and a dividend yield of 1.21%. The rupee's last onshore print is Friday's 95.555, 0.12% weaker; Monday's holiday means there is no more recent domestic quote for any of these.

03

Stocks in the News

TATA GROUP / TATACHEM / TATAINVEST / TCS

RBI Rejects Tata Sons' Exemption Plea and Orders a Listing

By a letter dated 11 September the Reserve Bank rejected Tata Sons' application to surrender its Core Investment Company registration, requiring the holding company to proceed with a stock-market listing. Tata Sons was classified an upper-layer NBFC in September 2022 with a three-year listing mandate it did not meet by the September 2025 deadline. The board meets on 17 September on the timing and size of the issue and on chairman N Chandrasekaran's tenure, which he declined to extend for a third term in August. Tata Trusts chairman Noel Tata is reported to oppose a listing; the Shapoorji Pallonji group supports it for debt management. A listing of the holding company would require the market to look again at how every listed Tata entity is valued within the group structure.

RBI letter dated 11 Sep | Board meets 17 Sep | Upper-layer NBFC since Sep 2022

HDFCBANK / HDFCLIFE

HDFC Bank Sends Two Names to the Regulator; HDFC Life Gets a GST Order

The HDFC Bank board on 12 September approved two candidates for managing director and chief executive, with proposed remuneration for a three-year term, and submitted the names to the Reserve Bank in order of preference. Sashidhar Jagdishan's term ends on 26 October 2026. The board also approved Jimmy Tata as an executive director for three years, reappointed V Srinivasa Rangan to 22 November 2027 and created an additional whole-time director position. Regulatory approval is the remaining gate on a succession that has been open for months. Separately, an appeal order dated 10 September from the Commissioner (Appeals-III), CGST and Central Excise, Mumbai is reported to have confirmed a GST demand of Rs. 942.18 crore and a penalty of Rs. 2,422.97 crore against HDFC Life for July 2017 to March 2022; the company is reported to have said there is no adverse material impact and that it will appeal to the GST Appellate Tribunal.

Two MD and CEO names with RBI | Incumbent term ends 26 Oct 2026 | HDFC Life order reported at Rs. 942.18 crore plus penalty

IOC / BPCL / HPCL / AVIATION / PAINTS

Brent Above 107 on Hormuz Attacks and a Saudi Pipeline Shutdown

Brent traded around USD 107.82 and WTI around USD 103.22 on Monday, roughly 3% above Friday, after attacks on shipping in the Strait of Hormuz and the shutdown of Saudi Arabia's East-West pipeline. Most of that move landed in the Sunday-evening session rather than Monday's own bar, and Brent had already risen close to 9% the previous week. A planned Iran-Gulf Arab meeting in Oman on reopening Hormuz was postponed. India imports the large majority of its crude, so the transmission runs through the import bill, the current account, the inflation path, the rupee and the margins of oil marketing, aviation, paints, chemicals and logistics companies. August wholesale inflation already showed mineral oils up 38.48% and crude petroleum and natural gas up 34.41% year on year.

Brent about USD 107.82 | WTI about USD 103.22 | WPI fuel and power +22.93%

COFORGE / GRANULES / SUNPHARMA

Governance, Promoter Selling and a Settlement

At Coforge, non-executive independent director and Nomination and Remuneration Committee chair D K Singh resigned citing differences and tension between independent and executive directors. An internal audit is reported to have found that Singh and former chairman O P Bhatt withheld board evaluation reports from other directors, concealing that the chairman's performance received the lowest rating; the company called the allegations unfounded and an afterthought. Beth Boucher becomes NRC chair, Vivek Sharma is interim chair, and a search for a new board chair runs to 31 January 2027. At Granules India, the promoter sold 1.72 crore shares on 11 September, taking promoter group holding from 38.02% to 31.08%, stated as funding the second tranche of the ongoing preferential issue; reported buyers included several institutional names. Sun Pharmaceutical subsidiaries settled with a plaintiff in the US generic drug pricing antitrust litigation in the Eastern District of Pennsylvania for a confidential amount, without admission of wrongdoing.

Coforge NRC chair resigns | Granules promoter holding 38.02% to 31.08% | Sun Pharma settlement amount not disclosed

BSE / MARKET INFRASTRUCTURE

SEBI Proposes Changes to the Closing Auction and Derivatives Settlement

SEBI issued a consultation paper proposing changes to the Closing Auction Session framework and the derivatives settlement methodology introduced on 3 August 2026. The proposals include a settlement price drawn from a combination of auction-derived and volume-weighted average prices, changes to session timing and order handling, and clarification of the relationship between the Indicative Equilibrium Price, the final closing price and the derivatives settlement price. Comments are due by 3 October 2026. The mechanics of the close and of expiry-day settlement sit directly in the operating path of exchanges, clearing corporations and brokers, and today is itself a Nifty weekly expiry. Separately, BSE Ltd enters the Nifty 50 effective 30 September, replacing Wipro, in the index provider's September semi-annual review.

Comments due 3 Oct 2026 | Framework introduced 3 Aug 2026 | BSE enters Nifty 50 on 30 Sep

04

Earnings & Corporate Radar

Off-Cycle Period - No Results Verified as Due Today

Q1 FY27 reporting concluded in August; Q2 FY27 begins in October

The June-quarter reporting season is effectively complete and no verified earnings calendar for 15 September 2026 could be located, so no company is asserted to report today. The most recent result to reach the tape was Shankesh Jewellers on 11 September, a wider-universe name outside the Nifty 50, which reported Q1 FY27 net profit of Rs. 43.2 crore against Rs. 21.6 crore, revenue up 55% to Rs. 423.6 crore and EBITDA up 92% to Rs. 61.2 crore at a 14.4% margin; the stock rose 3.30% that day.

This is an absence of verification, not an affirmative empty calendar. The exchange announcement feed remains the authority if a filing appears intra-day

Two Data Prints Landed While the Market Was Shut

August CPI 4.82% and August WPI 9.92%, both released on the holiday

Retail inflation rose to 4.82% year on year in August from 4.45% in July, the highest reading under the 2024 CPI series and a third consecutive month above the RBI's 4% median target. Food inflation was 5.95%, rural 5.23% against urban 4.31%, with onion up 48.27%, garlic 43.60% and ginger 73.82% against tomato down 31.09% and potato down 13.14%. Wholesale inflation rose to 9.92% from 9.78%, with fuel and power up 22.93%, mineral oils 38.48%, crude petroleum and natural gas 34.41%, manufactured products 8.37% and chemicals 14.30%. Both were published on Monday 14 September, when the exchanges were closed.

Today is the first session in which either print can be traded. The next CPI release, for September, is scheduled for 12 October

Listing, Closing and Open Today in the Primary Market

Pranav Constructions lists; Veegaland Developers closes; Manika Plastech continues

Pranav Constructions lists today on both exchanges after a Rs. 351.03 crore issue in a Rs. 118 to 124 band that closed at a final subscription of 126.34 times, with QIB 268.54 times, non-institutional 217.73 times and retail 45.31 times. Veegaland Developers closes its Rs. 210 crore fresh issue today in a Rs. 130 to 140 band; subscription stood at 1.24 times as of Friday evening, with allotment on 16 September and listing on 18 September. Manika Plastech is in its third day of four, a Rs. 125.50 crore issue in a Rs. 40 to 43 band at 1.49 times as of Friday, closing 16 September.

One aggregator showed 120 times against the itemised 126.34 times for Pranav Constructions; the itemised figure is used. Subscription levels for the open issues are Friday figures, the last available

The Week's Large Issues Open Tomorrow and Wednesday

Hero Motors on 16 September, the National Stock Exchange on 17 September

Hero Motors opens tomorrow with a Rs. 1,000 crore issue, Rs. 600 crore fresh and Rs. 400 crore offer for sale, in a Rs. 79 to 84 band with a lot of 178 shares, closing 18 September and listing 23 September; market capitalisation at the upper band is Rs. 3,815 crore and promoter holding falls from 85.57% to 61.63%. The National Stock Exchange issue opens 17 September in a Rs. 1,700 to 1,785 band, entirely an offer for sale of about 12.64 crore shares raising up to Rs. 22,569 crore, with an anchor book on 16 September, bids to 21 September and listing on 24 September. At the upper band it is the second-largest public issue in Indian history, ahead of LIC and behind Hyundai Motor India. Selling shareholders include State Bank of India and MS Strategic Mauritius.

Both draw on the same liquidity in the same week as the Federal Reserve decision. Unofficial off-exchange premium quotes circulate for several of these issues; they are not a price on any exchange, are not regulated, and are not reproduced here

The Rest of the Week's Primary Calendar

Nine mainboard listings across 16 and 17 September

Prasol Chemicals, Glass Wall Systems and Kanohar Electricals are scheduled to list on 16 September. Karamtara Engineering, Manipal Payment and Identity Solutions, Rentomojo, Steamhouse India, Asset Reconstruction Company (India) and LCC Projects are scheduled to list on 17 September. Manika Plastech closes on 16 September with allotment on 17 September and listing on 19 September; Veegaland Developers allots on 16 September and lists on 18 September; Hero Motors allots on 21 September and lists on 23 September.

Listing dates are as published by the issue trackers and are subject to change by the exchanges

Corporate announcements since the last close

Company	Announcement
Tata Sons	RBI rejected the application to surrender its Core Investment Company registration and ordered it to proceed with a listing; board meets 17 September on timing and size
HDFC Bank	Board approved two candidates for MD and CEO and submitted the names to RBI in order of preference; incumbent's term ends 26 October 2026
HDFC Life Insurance	Reported appeal order confirming a GST demand of Rs. 942.18 crore plus penalty of Rs. 2,422.97 crore for July 2017 to March 2022; company reported as saying it will appeal further
Coforge	NRC chair D K Singh resigned citing differences between independent and executive directors; company called the allegations unfounded; Vivek Sharma is interim chair
Granules India	Promoter sold 1.72 crore shares on 11 September; promoter group holding fell from 38.02% to 31.08%, stated as funding the preferential issue
Sun Pharmaceutical	US subsidiaries settled with a plaintiff in the generic drug pricing antitrust litigation for a confidential sum, without admission of wrongdoing
Ceigall India	Board approved a share purchase agreement for 100% of transmission SPV Jam Khambhaliya Jamnagar Power Transmission and a 49% subscription in a proposed joint venture; value not disclosed
GPT Infraprojects	Rs. 85.53 crore auto-signalling order from Eastern Railway through subsidiary Alcon Builders, twelve-month execution
NTPC Green Energy	A further 6.3 MW at the Vanki wind project in Kutch began commercial operations on 13 September, taking installed capacity to 10,842.86 MW
Krystal Integrated	Rs. 6.58 crore one-year housekeeping contract from Maha Mumbai Metro for Monorail stations, from 16 September
SEBI	Consultation paper proposing changes to the Closing Auction Session framework and derivatives settlement methodology; comments due 3 October 2026
Finance Ministry	Notified rules barring banks and system providers from levying any direct or indirect charge on RuPay debit card and UPI payments up to Rs. 2,000
Ministry of Mines	Mines and Minerals (Adjudication of Penalties) Rules, 2026, effective 1 August, replace value-linked penalties with fixed civil penalties by lease size, capped at Rs. 50 lakh

Company	Announcement
NSE Indices	September semi-annual review takes effect 30 September: BSE Ltd enters the Nifty 50 and Wipro moves to the Nifty Next 50
Pranav Constructions	Lists today after a Rs. 351.03 crore issue subscribed 126.34 times overall, QIB 268.54 times

05

Global & Macro Factors

A. The Two Prints the Market Has Not Traded

- August retail inflation rose to 4.82% year on year from 4.45% in July, the highest under the 2024 CPI series and a third consecutive month above the RBI's 4% median target. Food inflation was 5.95%, rural 5.23% against urban 4.31%.
- August wholesale inflation rose to 9.92% from 9.78%. Fuel and power was up 22.93%, mineral oils 38.48% and crude petroleum and natural gas 34.41%; manufactured products rose 8.37% and chemicals 14.30%.
- Both were released on Monday 14 September, while the exchanges were closed for Ganesh Chaturthi. Today is the first session in which either can be priced.
- The next Monetary Policy Committee meeting runs 5 to 7 October 2026. The next CPI release, covering September, is scheduled for 12 October.

B. Crude, Hormuz and the Import Bill

- Brent traded around USD 107.82 and WTI around USD 103.22 on Monday, roughly 3% above Friday, after attacks on Strait of Hormuz shipping and the shutdown of Saudi Arabia's East-West pipeline. Most of the move landed in the Sunday-evening session; Monday's own bar was close to flat.
- Brent had already risen close to 9% the previous week. A planned Iran-Gulf Arab meeting in Oman on reopening Hormuz was postponed.
- Gold moved the other way, spot falling 1.42% to about USD 4,288.67 an ounce as the move in crude hardened rate-increase expectations and lifted yields and the dollar, all headwinds for non-yielding bullion.
- India imports the large majority of its crude requirement, so the transmission runs through the import bill, the current account, inflation, the rupee and the margins of oil marketing, aviation, paints, chemicals and logistics companies. Foreign exchange reserves stood at USD 785.7 billion as of 4 September.

C. The Federal Reserve, Yields and Flows

- Futures pricing puts the probability of a 25 basis point INCREASE at Wednesday's Federal Reserve decision near 90%, after August US CPI at 3.4% year on year was released on 11 September. Two large banks expect 25 basis points, taking the target range to 3.75 to 4.00%, with another increase expected by December.
- The US 10-year Treasury yield pushed to just under 5% and touched 5.01% intraday, the first time since 2023, before easing. Published readings span 4.947% to 4.999%, so no single decimal is printed here.
- Wall Street closed lower on Monday: the Dow 0.29% to 52,421.28, the S and P 500 0.48% to 7,619.95 and the Nasdaq Composite 0.56% to 26,186.41. The dollar index was around 99.50 on a timestamped intraday reading, about 0.4% firmer, with gains reported as capped because the ECB, Bank of Japan and Bank of England are also tightening.
- On Friday's NSE provisional cash-market figures, FIIs were net sellers of Rs. 930.90 crore against DII net buying of Rs. 1,968.17 crore. A separately reported Rs. 13,138 crore of September foreign portfolio withdrawals is a different measure on a different basis and is not reconciled with the cash-segment series here.

06

Today's Watchlist

Watch	Why it matters
The first session to price August CPI and WPI	Retail inflation at 4.82% and wholesale at 9.92% were both published on Monday while the exchanges were shut. Retail inflation is now above the RBI's 4% median target for a third consecutive month.
Federal Reserve decision on Wednesday	Futures pricing puts a 25 basis point increase near 90%, which would be the first since mid-2023. A hiking Federal Reserve is the mechanism most directly connected to foreign portfolio selling in Indian equities.
Brent above USD 107	Attacks on Strait of Hormuz shipping and the shutdown of Saudi Arabia's East-West pipeline took Brent roughly 3% above Friday. August WPI already showed mineral oils up 38.48% year on year.
A Nifty weekly options expiry	Today is a Nifty 50 weekly expiry under the Tuesday cycle in force since 1 September 2025. Bank Nifty, Finnifty and Midcpnifty have no weekly expiry; the September monthly expiry for all four is 29 September.
Whether the realty and metal selling extends	Nifty Realty fell 2.70% on Friday, a sixth consecutive lower session for a cumulative 7.6%, and Nifty Metal fell 2.30%. China releases August industrial production and retail sales today, a swing factor for metals.
An artificial-intelligence derating running through Asia	The Kospi fell 3.26% on Monday with SoftBank down 11% and SK Hynix and Kioxia down 6% on artificial-intelligence safety warnings. Indian information technology names are the read-through to watch.

The day planner

Time (IST)	Event
09:15	NSE/BSE regular trading session opens - Nifty 50 weekly options expiry
Today	Pranav Constructions lists on BSE and NSE; Veegaland Developers subscription closes; Manika Plastech day three of four; China releases August industrial production and retail sales
16 Sep	Hero Motors issue opens; NSE anchor book; Prasol Chemicals, Glass Wall Systems and Kanohar Electricals list; Federal Reserve meeting begins
17 Sep	Federal Reserve decision at 23:30 IST; National Stock Exchange issue opens; Tata Sons board meets on listing timing and size

07

Global and Geopolitical Factors

Crude above USD 107 on Strait of Hormuz attacks

What was reported: Brent traded around USD 107.82 and WTI around USD 103.22 on Monday, roughly 3% above Friday, after attacks on shipping in the Strait of Hormuz and the shutdown of Saudi Arabia's East-West pipeline, with a planned Iran-Gulf Arab meeting in Oman on reopening the strait postponed. Brent had already risen close to 9% the previous week. For India, which imports the large majority of its crude, the transmission runs through the import bill, the current account, the inflation path, the rupee and the margins of oil marketing, aviation, paints, chemicals, tyre and logistics companies. August wholesale inflation already carried mineral oils up 38.48% and crude petroleum and natural gas up 34.41% year on year, so the second-round effect is visible in the data before this latest move.

A Federal Reserve priced for an increase, with the 10-year at 5%

What was reported: Futures pricing puts the probability of a 25 basis point increase at Wednesday's meeting near 90% following August US CPI at 3.4% year on year, and two large banks expect the target range to move to 3.75 to 4.00% with a further increase by December. The US 10-year Treasury yield touched 5.01% intraday for the first time since 2023 before easing to just under 5%, and the dollar index firmed about 0.4% to around 99.50. Higher developed-market yields alongside a firmer dollar have historically tightened foreign portfolio appetite for emerging-market equities and raised the cost of dollar funding. The Bank of Japan decides on 17 and 18 September with an increase in play, which keeps yen-carry unwind risk live alongside it.

Domestic inflation removes the room the market had assumed

What was reported: August retail inflation at 4.82% is the highest reading under the 2024 CPI series and a third consecutive month above the RBI's 4% median target, while wholesale inflation at 9.92% is running close to double digits on energy. Both were published while the exchanges were closed, so today is the first session that can price them. The combination of firmer domestic inflation, a Federal Reserve turning hawkish and crude above USD 107 narrows the near-term room for domestic easing ahead of the 5 to 7 October Monetary Policy Committee meeting, which is the transmission channel into rate-sensitive sectors. Foreign exchange reserves at USD 785.7 billion as of 4 September are the buffer on the other side of that.

08

Closing Note

Markets reopen after a three-day break carrying a fifth consecutive weekly decline. On Friday the Sensex closed at 74,781.76, down 120.83 points, and the Nifty 50 at 23,398.10, down 79.70, taking the week's losses to 1,733.67 and 499.60 points respectively against the 4 September closes. Breadth agreed with the direction: BSE counts were 2,018 advances to 2,470 declines, the Nifty Midcap 100 fell 0.26% and the Smallcap 100 0.58%, and only four of eleven major sectorals finished higher. The damage was concentrated in cyclicals, with Nifty Realty down 2.70% for a sixth consecutive session and Nifty Metal down 2.30%, while financials held the line and Bank Nifty rose 0.24% to 56,606.55.

The inputs changed more than the level did. August retail inflation at 4.82% and wholesale inflation at 9.92% were both published on Monday while the exchanges were shut, so today is the first session in which either can be traded. Brent ran to about USD 107.82, roughly 3% above Friday, after attacks on Strait of Hormuz shipping and the shutdown of Saudi Arabia's East-West pipeline.

The US 10-year Treasury yield touched 5.01% intraday for the first time since 2023 and futures pricing puts a 25 basis point Federal Reserve increase on Wednesday near 90%. Wall Street closed lower on Monday and an artificial-intelligence and semiconductor derating ran through Asia, with the Kospi down 3.26%. Domestic flows remain the offset, DIIs buying Rs. 1,968.17 crore against FII sales of Rs. 930.90 crore on Friday's provisional figures.

For the days ahead, today is a Nifty 50 weekly options expiry, Pranav Constructions lists, Veegaland Developers closes for subscription and China releases August activity data. Hero Motors opens tomorrow and the National Stock Exchange issue, at up to Rs. 22,569 crore the second-largest in Indian history, opens on 17 September in the same week as the Federal Reserve decision. The Tata Sons board meets on 17 September on the timing and size of a listing the Reserve Bank has now ordered.

The earnings slate is empty: the June-quarter season closed in August and the September-quarter season begins in October. The next Monetary Policy Committee meeting runs 5 to 7 October.

09

PCJ Apps & How to Reach Us

Everything in this tracker is background. The account, the holdings and the transactions live in the PCJ apps. Scan a code below with your phone camera to open the store listing for your device. Both apps are published by PCJ Holdings Private Limited; if a listing does not show that publisher name, it is not ours.

PCJ Invest

STOCKS · F&O · IPO · DEMAT · MUTUAL FUNDS

GOOGLE PLAY

APP STORE

PCJ Wealth

MUTUAL FUNDS · SIP · FOLIO CONSOLIDATION

GOOGLE PLAY

APP STORE

10 Key Disclosures

Not Investment Advice: Nothing in this document constitutes investment advice, a solicitation, an offer, or a recommendation to buy, sell, or hold any security, financial instrument, commodity, or investment product. Readers must not act solely on information provided herein.

Risk Disclosure: Investing in securities markets is subject to market risks including possible loss of principal. The value of investments can go up as well as down. Past performance is not indicative of future results. Please read all related offer and scheme documents carefully before investing.

Proprietary Trading & Conflict of Interest: Per SEBI Circular SEBI/MRD/SE/Cir-42/2003 (19 Nov 2003), every broker must disclose to clients whether it does client-based business, proprietary trading, or both. PCJ Holdings Pvt. Ltd. does engage in proprietary trading on the NSE, BSE and MCX, in addition to client-based business. PCJ and/or its associates may also hold positions in securities mentioned herein. Readers should exercise independent judgment before acting on any information.

Risk Disclosure on Derivatives (SEBI-mandated): 9 out of 10 individual traders in the equity Futures & Options segment incurred net losses. On average, loss makers registered a net trading loss of close to Rs. 50,000. Loss makers additionally expended about 28% of net trading losses as transaction costs; profit makers incurred between 15% and 50% of profits as transaction costs. Per SEBI's July 2025 study, about 91% of individual traders in equity derivatives incurred net losses in FY 2024-25, with aggregate net losses of roughly Rs. 1.05 lakh crore.

SEBI Registration: PCJ Holdings Pvt. Ltd. is registered with SEBI (Regn. No: INZ000068536) and is a Member of NSE, BSE, and MCX. SEBI registration and NISM certification do not guarantee performance or assure returns to investors.

This is a shortened disclosure set. The complete disclaimer, third-party product disclosures, regulatory and corporate details and the full grievance escalation matrix (including SCORES and SMART ODR escalation) are published at **pcjholdings.in/disclosures** and form part of this document. Scan the code or open that page before acting on anything here.

THIS DOCUMENT IS FOR KNOWLEDGE AND MARKET-UPDATE PURPOSES ONLY. IT DOES NOT CONSTITUTE INVESTMENT ADVICE. MARKETS ARE SUBJECT TO RISK. PLEASE CONSULT YOUR SEBI-REGISTERED INVESTMENT ADVISOR BEFORE MAKING ANY INVESTMENT DECISION.

Sources used in this edition:

Prior-session (11 September 2026) index, sectoral, movers and breadth data: the Business Standard capital-market close report and its Quick Wrap on Nifty Realty, the Upstox close report and weekly wrap, the Liquide close wrap and the 5paisa post-market update. The Nifty 50 and Sensex closes are corroborated by three independent sources each and reconcile exactly against the preceding closes; the week-on-week figures reconcile exactly against the 4 September closes carried by Business Standard, and a weekly percentage set published by one broker that does not reconcile against those closes is rejected. Nifty 50 mover rankings are corroborated across Upstox and Liquide; a market-close live page describing Hindalco, JSW Steel and Tata Steel as top gainers contradicts both sources and the sector data and is not used. BSE advance/decline counts are from the Business Standard close report; NSE breadth is omitted as unverified. Bank Nifty is corroborated across Liquide, Navia and 5paisa. Sectoral percentages are from Liquide, with Nifty Metal corroborated by the Business Standard Quick Wrap, which is also the source for the Nifty Realty level of 848.50 - the only sectoral level obtainable, because the official NSE Indices daily snapshot returned unreadable. Nifty PSU Bank is available only as a rounded approximation from a single Hindi-language source and is described as indicative; Nifty Media could not be verified at all. Nifty Midcap 100 and Smallcap 100 levels, India VIX, the Nifty 50 P/E, P/B and dividend yield are read from NSE's own index endpoint before the open, confirmed as 11 September end-of-day values because the endpoint's Nifty last price equals the verified 11 September close. India VIX's percentage change is disputed across sources, spanning +4.00% and +14.6%, so the NSE figure is attributed rather than stated. FII and DII provisional cash-market figures are from NSE's own endpoint and match the 5paisa series to the rupee; a reported Rs. 13,138 crore September foreign portfolio outflow from Business Standard is a different measure and is not reconciled with it. US closes are from TheStreet cross-checked against Yahoo Finance and Investing.com historical tables; the Nasdaq point change is omitted because it does not reconcile. The US 10-year yield is from Trading Economics and UPI and is published as a description because readings span 4.947% to 4.999%. The dollar index is a timestamped intraday FXStreet reading, not a settlement. Brent, WTI and the Hormuz and pipeline reporting are from Al Jazeera with session bars cross-checked against Investing.com; gold is Trading Economics. Asian figures are Monday closes only, from TradingKey, Trading Economics, Kanebridge News and Investing.com historical tables, with two feeds serving live or contradicted data discarded. USD/INR is the Friday onshore close from Investing.com historical data; no 14 or 15 September onshore print exists. August CPI and WPI, the UPI charging rules, the mining penalty rules and the forex reserve level are from Business Standard. The Fed pricing is from CBS News and Business Standard. Corporate items are from Business Standard capital-market filings, Medical Dialogues and company disclosures reproduced by InvestyWise; three items carried only by a third-party aggregator could not be traced to a primary filing and are excluded. Expiry mechanics are from Ventura Securities and the Strota expiry schedule. IPO terms, subscription and listing dates are from IPOJI, India Infoline, Business Today and IPO Watch. The RBI MPC calendar is from the RBI FY27 schedule. Where sources disagree, the disagreement is printed rather than resolved silently, and no figure from today's session appears anywhere in this edition.