

Midas Monthly Trending Metrics – Oct 2026

360° Market Intelligence

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RESEARCH ANALYST

Jay Kumar Purohit
jaykumar.p@sparkcapital.in

Riches M. Vanara
riches.v@sparkcapital.in

Ameya Vikas Ranadive
ameya.ranadive@sparkcapital.in

Nifty Chart Check

Index in Oversold Territory

Long-term trend	Short-term trend	Previous close	50 DMA	200 DMA	Daily RSI	52-week high/low
Sideways	Downtrend	22,556	23,844	24,334	28.15	26,373 / 22,183

Technical View (Daily Chart)



- September was clearly dominated by bears, with the Nifty consistently printing Lower Highs and Lower Lows throughout the month to close with a loss of over 6%.
- On the derivatives front, **short positions** were carried forward from the September series, while fresh short creation was visible during the opening sessions of the October series.
- The benchmark index extended **its losing streak to an eighth consecutive week**, sliding toward its previous swing low near **22,183**.
- Interestingly, historical data shows that the Nifty has declined for **7 or more consecutive weeks only four times over the past 26 years**, with each instance followed by a sustained recovery over subsequent months and quarters.
- Technically, the daily **RSI** momentum oscillator is showing a **positive divergence** in oversold territory, signaling potential bottoming out.
- Key immediate support stands at **22,183**, with the next crucial demand zone placed at **21,800–21,700 zone**. On the upside, resistance is capped at **23,300–23,500 zone**.

Previous Close is of 5 Oct, 2026

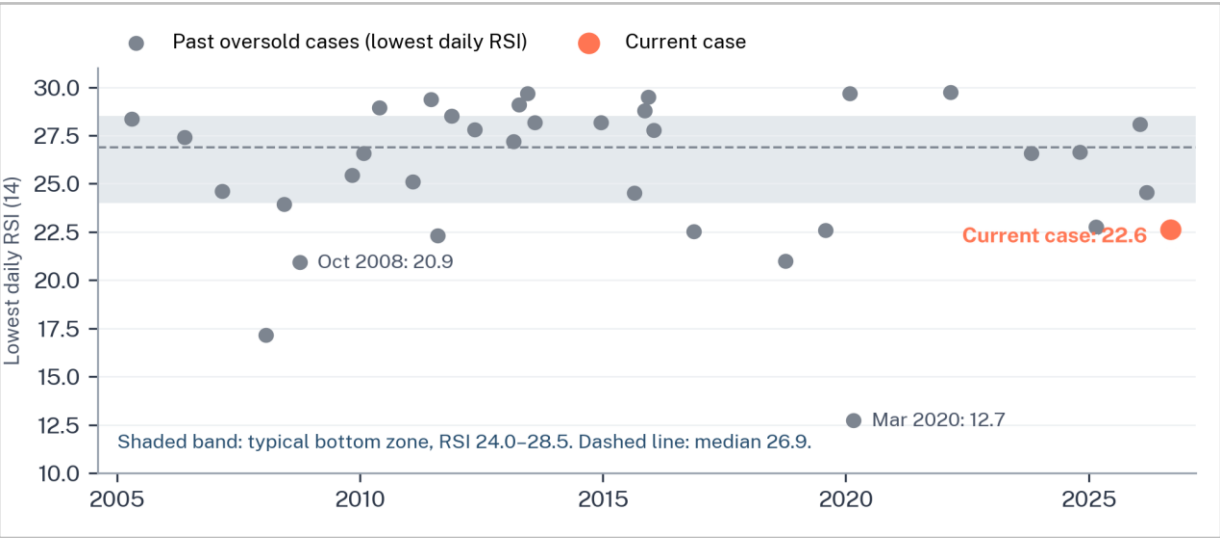
Source: Falcon, Spark PWM

Nifty RSI analysis and Selling Exhaustion

RSI at Extremes, Plus a Rare Triple Confluence

Lowest Daily RSI in each Oversold Cases Since 2005 : Bottoms Cluster in a Zone

Lowest Daily RSI in Each Oversold Case Since 2005: Bottoms Cluster in a Zone



Source: NSE , Spark PWM.

Daily RSI is 22.6 and weekly RSI 30.8, deeply oversold on both. Bottoms form in zones rather than at one threshold, and Nifty is now inside or at the deep end of all three timeframes.

Where RSI Is Now, and What Happened Next

Signal	Now	Past cases	Higher 12m later	mean 12m return
Daily RSI below 30	22.6	35	84%	+13.8%
Daily RSI below 25	22.6	22	80%	+13.0%
Weekly RSI below 30	30.8	6	5 of 5	+24.5%
Monthly RSI below 45	43.8	6	80%	+27.1%

Triple Confluence*: Only the 7th Time Since 1996

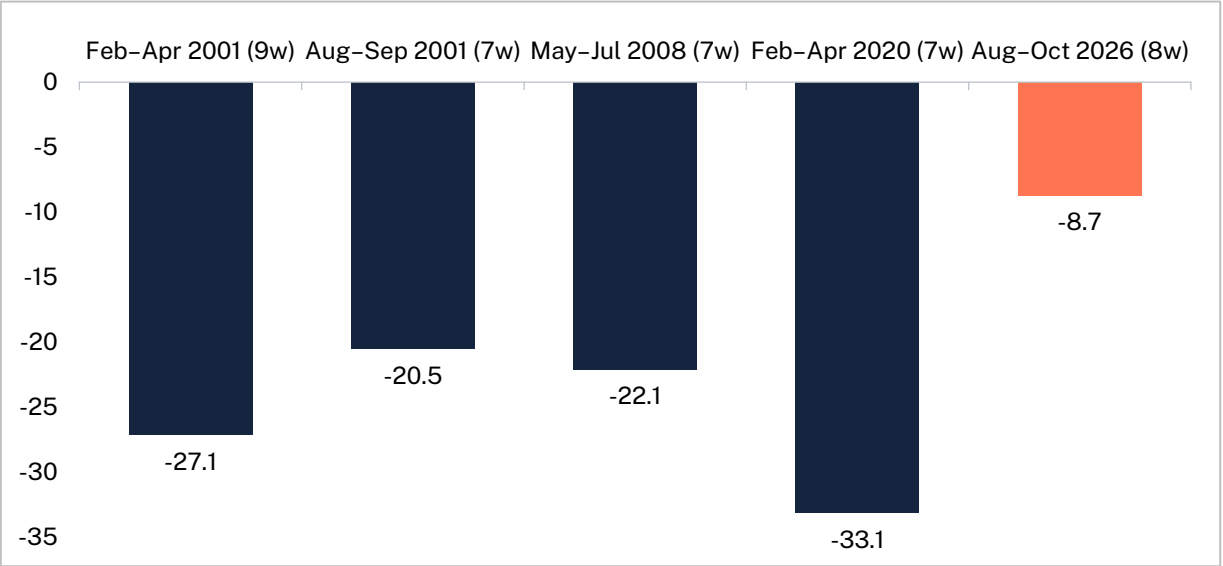
*Triple Confluence = Daily RSI below 25 + weekly RSI below 35 + Nifty within 3% of the 200-week EMA, all at once.

Selling Exhaustion

Losing Streak and Breadth : Selling is Prolonged and Broad

Nifty has fallen for eight straight weeks, and selling has spread to almost every stock. Both readings have historically appeared near market lows.

Fall During Each 7+ Week Losing Streak (%): The Current Run Is Long but Shallow

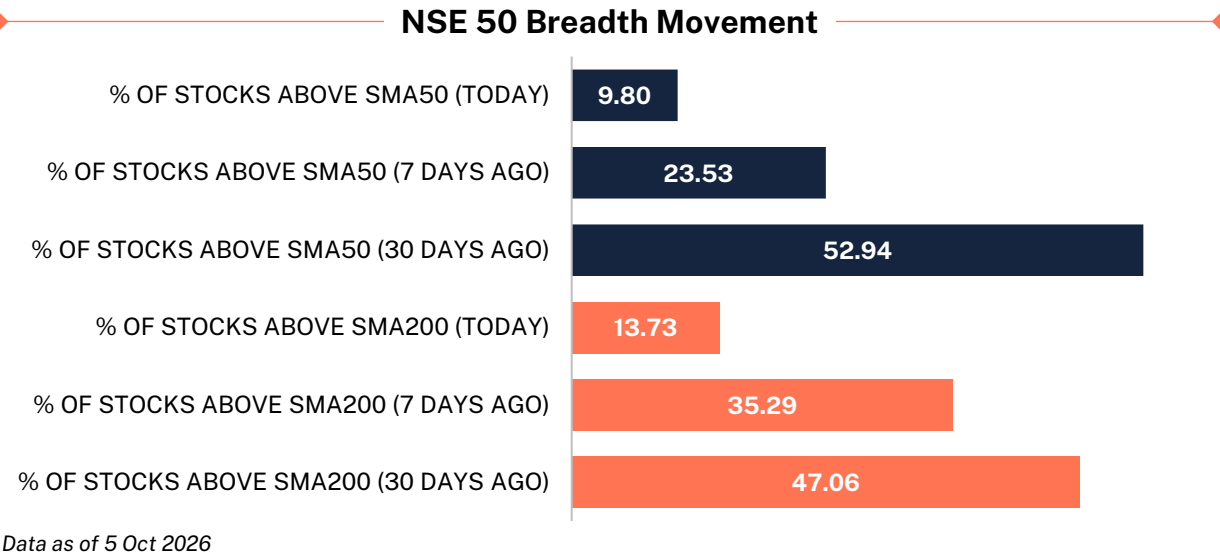
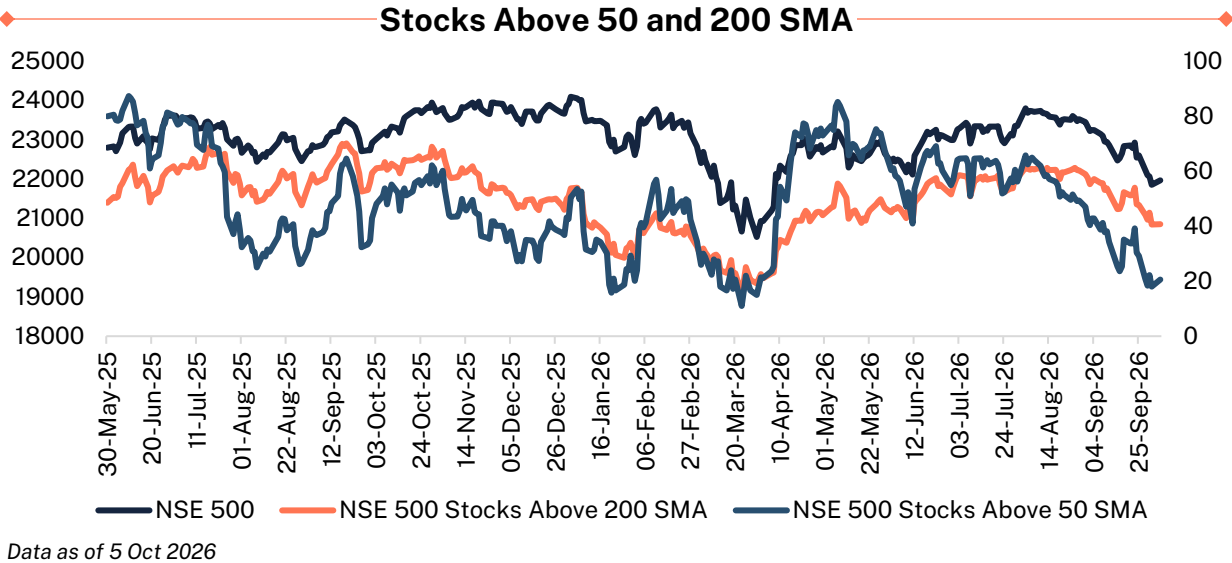
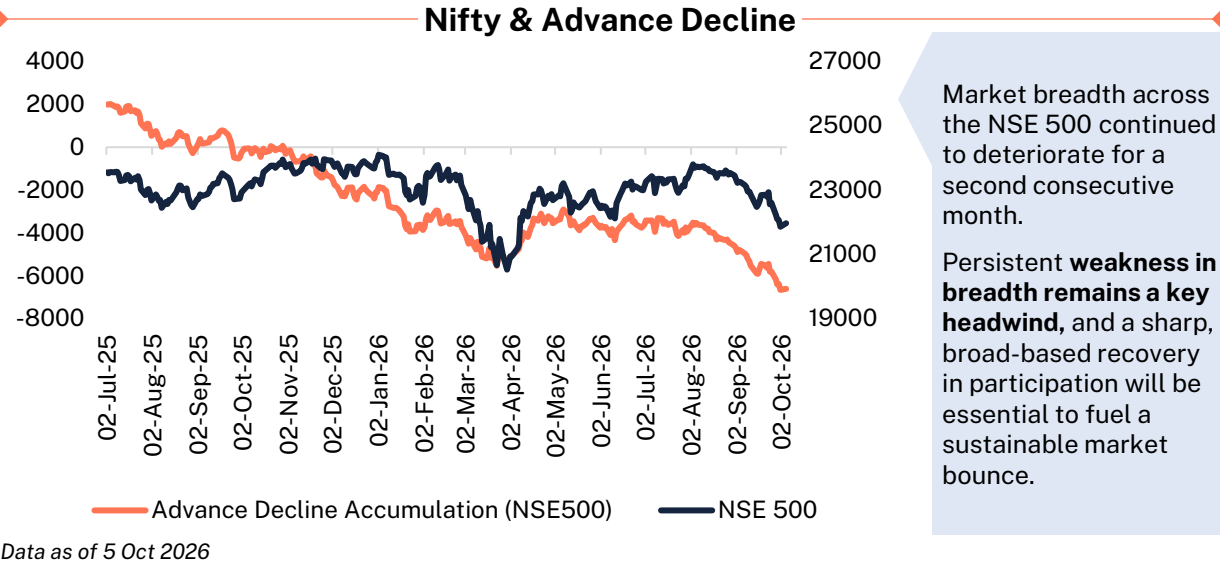


Source: . NSE , Spark PWM ,

After 4 earlier 7+ week streaks	1 month	3 months	6 months	12 months
Cases higher	4 of 4	3 of 4	2 of 4	4 of 4
Mean return	+12.8%	+15.7%	+13.5%	+12.7%

Market Breadth At a Glance

Market breadth and momentum weaken



Broader markets faced a sharp sell-off alongside severe deterioration in market breadth. Within the NSE 500, **only 21% of stocks are currently trading above their 50-day SMA** (down from **43%** a month ago), while those holding above their 200-day SMA dropped to **41% (from 57%)**. A similar breakdown occurred in the Nifty 50, where constituents above their 50-day SMA plunged to **9.80%** from **52.94%**, and those above their 200-day SMA fell to **13.73%** from **47.06%**. A decisive expansion in overall participation will be critical for benchmark indices to stage a meaningful recovery.

The Advance-Decline Accumulation Line — calculated by cumulatively adding daily net advances and subtracting declines — serves as a vital health check for the broader market.

Seasonality Report

Sectoral performance in October month

Indices > Year	Nifty	Energy	IT	BankNifty	Metal	Auto	FMCG	Realty	Infra	PSE	Pharma	PSU Bank	Media	Fin Services	Pvt Bank
2025	4.51%	3.65%	6.11%	5.75%	5.72%	1.01%	2.74%	9.22%	6.21%	2.67%	3.36%	8.74%	-0.30%	4.29%	6.00%
2024	2.28%	-10.71%	-3.67%	-2.84%	-8.55%	-13.00%	-9.67%	-9.05%	-7.85%	-9.84%	-2.34%	-0.46%	-5.59%	-2.43%	-4.84%
2023	2.00%	-1.96%	-3.78%	-3.90%	-5.66%	-1.66%	-0.66%	4.75%	-2.36%	-1.74%	-4.79%	-6.16%	-3.05%	-3.06%	-3.75%
2022	-3.74%	4.27%	6.47%	6.93%	2.22%	5.37%	-0.25%	3.46%	5.58%	7.17%	1.85%	15.56%	-0.03%	5.89%	6.33%
2021	2.84%	1.65%	-1.77%	4.52%	-0.85%	6.60%	-5.45%	-2.94%	0.39%	-2.22%	-4.06%	13.78%	5.04%	2.67%	3.83%
2020	-1.23%	-0.33%	4.84%	11.42%	4.51%	-1.89%	-1.38%	7.69%	1.58%	0.94%	-4.49%	-1.32%	-8.32%	9.54%	12.20%
2019	4.09%	6.35%	0.12%	3.31%	2.50%	12.76%	3.81%	3.96%	3.56%	6.33%	4.38%	9.25%	-0.73%	3.83%	1.90%
2018	-6.42%	-12.38%	-5.67%	0.13%	-5.41%	-8.03%	-4.07%	-2.14%	0.09%	-4.95%	-2.16%	7.98%	1.71%	0.59%	0.39%
2017	-1.30%	13.61%	3.46%	4.02%	9.19%	5.17%	4.93%	11.33%	10.36%	9.04%	6.36%	24.40%	5.62%	2.98%	1.77%
2016	-1.99%	3.28%	-2.04%	1.23%	6.30%	0.19%	-0.28%	4.14%	2.48%	6.99%	1.53%	1.40%	-0.49%	1.14%	1.82%
2015	-0.28%	6.00%	-4.53%	0.80%	8.94%	4.28%	0.81%	-1.73%	0.30%	1.21%	1.95%	-2.23%	0.94%	2.18%	-
2014	0.13%	5.22%	0.34%	10.74%	3.52%	4.40%	-2.43%	-1.04%	8.51%	7.91%	0.25%	10.63%	6.19%	8.94%	-
2013	4.82%	7.78%	8.39%	19.29%	10.46%	10.29%	-0.12%	15.00%	12.06%	5.48%	1.83%	16.31%	10.67%	16.19%	-
2012	8.46%	-3.54%	-3.58%	-1.64%	-3.71%	-0.92%	2.74%	-4.58%	-1.59%	-4.07%	0.78%	-6.81%	-1.10%	-1.54%	-
2011	-1.15%	6.40%	10.56%	5.51%	-	-	7.26%	10.04%	3.60%	1.44%	4.75%	0.96%	-	-	-
Average Gain/Loss	0.87%	1.95%	1.02%	4.35%	2.08%	1.76%	-0.13%	3.21%	2.86%	1.76%	0.61%	6.14%	0.75%	3.66%	2.57%
Positive Count %	53%	67%	53%	80%	64%	64%	40%	60%	80%	67%	67%	67%	43%	79%	80%
Negative Count %	47%	33%	47%	20%	36%	36%	60%	40%	20%	33%	33%	33%	57%	21%	20%

- Historically, **October has been a neutral month for the Nifty**, with the index closing in positive territory in 8 of the last 15 years while delivering an average return of 0.87%.
- On the sectoral front, **Banking & Infra** have traditionally led October rallies, boasting high win rates of 80% each alongside average returns of 4.35% and 2.86%, respectively.
- Conversely, **October has historically been a weak month for FMCG and Media sectors**, ending in the red 60% and 57% of the time over the last 15 years, with average returns of -0.13% and 0.75%, respectively.

Sectoral Relative Strength

Relative Strength against benchmark indices

Sectors	RS Ranking	Weekly Relative Strength	Monthly Relative Strength	Quarterly Relative Strength	Yearly Relative Strength	Cumulative Relative Strength
PHARMA	1	0.99	1.05	1.09	1.32	1.07
MEDIA	2	1.03	1.06	1.11	1.07	1.07
DEFENCE	3	1.00	1.00	1.03	1.25	1.06
CAPITAL MARKETS	4	1.00	1.00	1.00	1.34	1.05
METAL	5	0.98	0.99	1.07	1.34	1.05
HEALTHCARE	6	0.98	1.03	1.04	1.23	1.04
REALITY	7	0.99	0.98	1.01	1.06	1.03
PVT BANK	8	1.02	1.02	1.02	1.09	1.03
ENERGY	9	1.00	1.02	1.01	1.14	1.02
BANK	10	1.01	1.01	1.02	1.09	1.02
PSU BANK	11	0.99	1.00	1.03	1.17	1.02
CONSUMER DURABLES	12	0.98	0.98	1.07	1.07	1.02
IT	13	1.03	0.98	1.11	0.92	1.01
FINANCIAL SERVICE	14	1.01	1.00	0.99	1.03	1.01
PSE	15	0.99	1.01	1.00	1.03	1.00
OIL & GAS	16	0.99	1.00	1.02	1.02	1.00
AUTO	17	0.97	0.97	1.01	1.05	0.99
FMCG	18	1.00	1.03	0.96	0.89	0.99

Data as of 5 Oct 2026

- The Relative Strength model serves as a **vital diagnostic tool for identifying sectoral trends by measuring their performance against benchmark indices.**
- Based on current metrics, the **Pharma, Media, and Defence** sectors have demonstrated outperformance relative to benchmark indices across various timeframes over the past 12 months.
- Conversely, **FMCG, Auto, and Oil & Gas** continue to lag, occupying the bottom tiers of the relative strength rankings..

Derivatives Activity

Short Build-up

Nifty 50 stocks movement and Open Interest										
Price Change OI Change	TCS	TMPV	KOTAKB	ICICIBAN	INFY	AXISBAN	HDFCLIF	ITC	INDIGO	TECHM
	2.8% -3.2%	2.7% -4.7%	2.3% -0.3%	2.2% -0.1%	2.1% 0.0%	1.2% -0.4%	1.2% -0.1%	0.9% 5.5%	0.8% 1.3%	0.1% 3.3%
	COALINDIA	BAJAJFII	RELIANC	BSE	ULTRACE	BAJFINA	BHARTI	SBIN	LT	NTPC
	0.1% -2.8%	0.0% 2.9%	-0.1% 2.3%	-0.1% 9.1%	-0.2% 4.3%	-0.5% 0.5%	-0.5% 1.1%	-0.6% 0.1%	-0.8% 5.3%	-0.8% -7.7%
	BEL	SBILIFE	SHRIRAM	TATACOM	ADANIP	POWERG	ADANIE	HINDUN	HINDALCO	HDFCBA
	-0.8% 0.9%	-1.1% 2.9%	-1.1% 2.7%	-1.1% 0.3%	-1.2% -5.0%	-1.4% 1.3%	-1.6% 1.9%	-1.8% 1.8%	-1.9% 0.6%	-2.2% -1.2%
	TRENT	EICHERM	ONGC	ASIANPA	ETERNAL	TITAN	HCLTECH	JIOFIN	NESTLEI	JSWSTEEL
	-2.3% 0.8%	-2.3% 8.1%	-2.5% 5.6%	-2.5% 0.2%	-2.6% -0.3%	-2.8% 0.9%	-2.8% 5.4%	-3.2% 2.9%	-3.2% 10.6%	-3.3% -0.5%
	DRREDDY	M_M	CIPLA	MARUTI	GRASIM	SUNPHA	TATASTEEL	MAXHEALTH	BAJAJAL	APOLLOH
	-3.5% 0.1%	-3.5% -0.3%	-3.9% -2.4%	-4.1% 1.4%	-4.1% -0.3%	-4.8% 5.5%	-5.9% 1.0%	-6.5% 20.2%	-7.6% 0.6%	-8.1% 0.1%

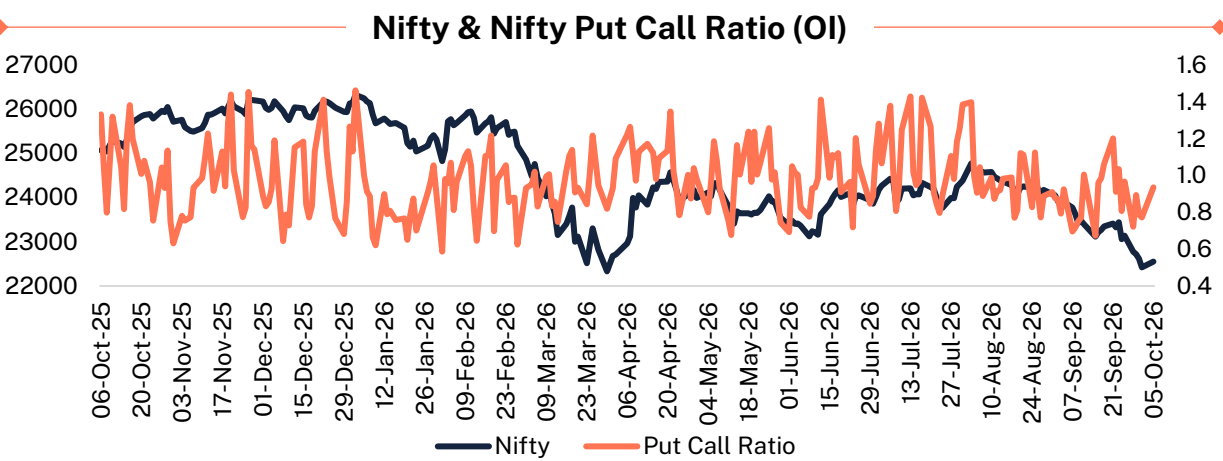
Data as of 5 Oct 2026
Source : myfno.com

The Nifty witnessed sharp selling during the September series driven by fresh short creation. Most of these short positions were carried forward into the October series, driving a **29.75% MoM surge in Open Interest**, even as September expiry rollovers stood slightly lower at 74% (vs. its 3-month average of 76%).

As the October series gets underway, fresh short creation continues in the Nifty. Stock-specific positioning across the Nifty 50 remains heavily defensive, with no constituents displaying notable long buildup. Conversely, stocks such as **MAXHEALTH, TATASTEEL, NESTLEIND, and EICHERMOT** are seeing fresh short positions being built.

PCR Zone	Market Mood	Action Bias
< 0.65	Panic / Over-bearish	Look for bounce
0.65 – 0.85	Bearish	Sell on rise
0.85 – 1.05	Neutral	Range trading
1.05 – 1.25	Bullish	Buy on dips
1.25 – 1.45	Strong bullish	Trail profits
> 1.45	Over-bullish	Be cautious

PCR (0.94) is hovering in neutral territory, signaling rangebound activity in coming days. However, investors should remain cautious, as weekly expiries can lead to noise and false signals. Consequently, using PCR as a standalone tool is discouraged; it is most effective when paired with price movement analysis.

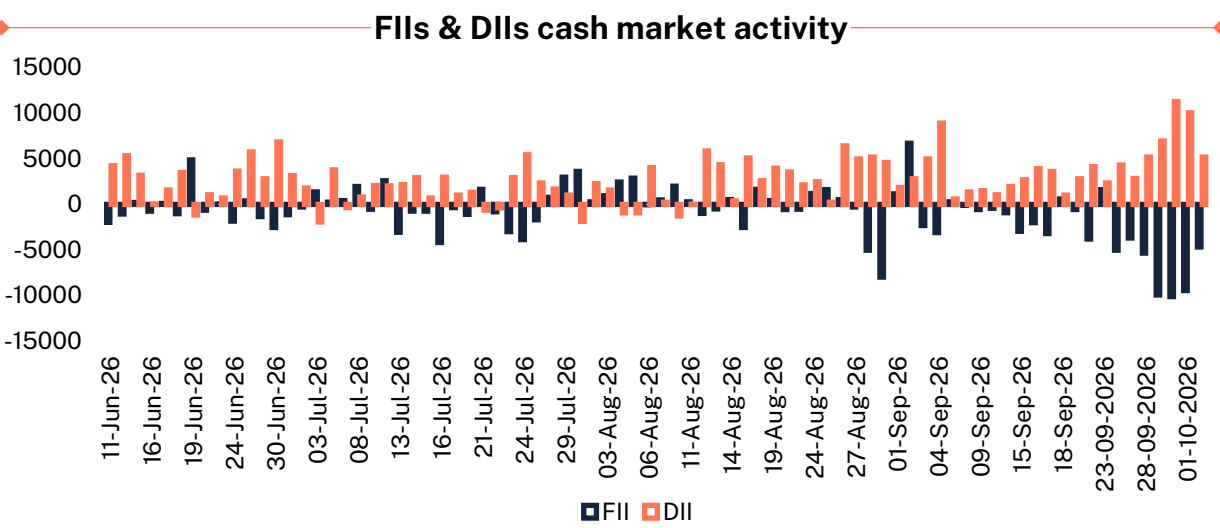
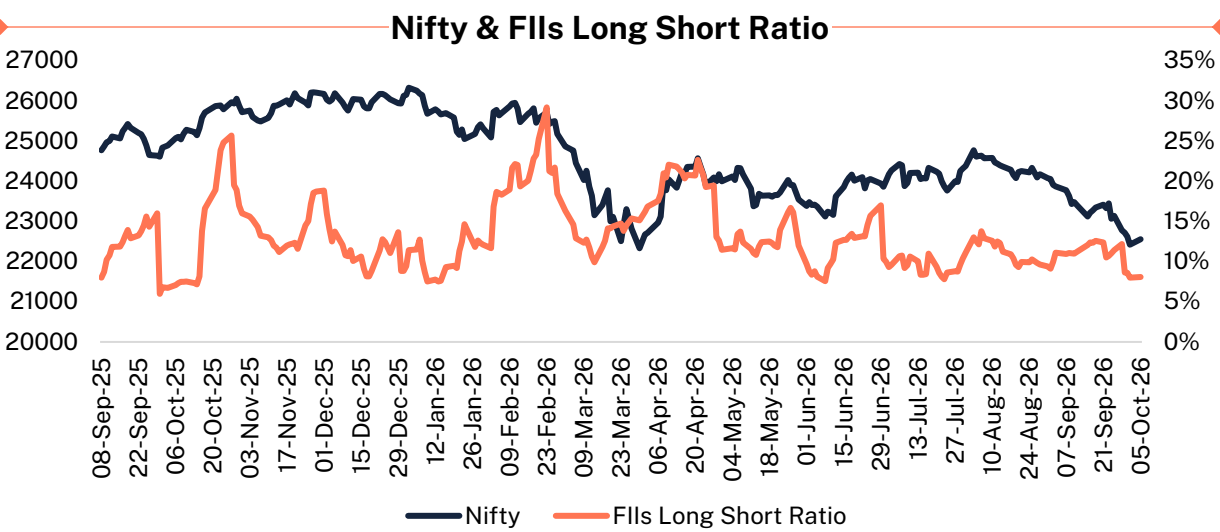


Data as of 5 Oct 2026

The Put-Call Ratio (PCR) serves as a key sentiment indicator, measuring the open interest of Put options relative to Call options. A falling PCR typically indicates that Put writing is outpacing Call writing.

Institutional Activity

FII maintain bearish bets



Participant-wise derivatives activity

Stock Futures

	Long	Short	Net
Client	3417416	159942	3257474
DII	263020	4575955	-4312935
FII	3420425	2853437	566988
Pro	813358	324885	488473

Index Futures

	Long	Short	Net	LSR*
Client	3,01,687	59,654	2,42,033	83.49%
DII	47,700	14,872	32,828	76.23%
FII	29,117	3,31,508	-3,02,391	8.07%
Pro	54,509	26,979	27,530	66.89%

Data as of 5 Oct 2026

*LSR : Long Short Ratio

FIIs extended their selling streak in September with substantial net equity outflows of **Rs 44,013 crore**. Conversely, DIIs provided support, absorbing the selling pressure with a net equity infusion of **Rs 76,030 crore**.

FII sentiment in the derivatives segment remained heavily defensive as aggressive short additions pushed their **net short exposure to 3,02,391 contracts** (up from 2,22,032 contracts last month). As a result, the FIIs **Long-Short Ratio dropped to 8.1%**, hovering in extreme oversold territory. However, until derivatives data confirms a clear structural reversal, anticipating a sustained short-covering rally remains premature.

Sectoral Outlook

Nifty Bank

“Bank Nifty Nears Crucial Support After a Month-Long Correction”

Long-term trend	Short-term trend	Previous close	50 DMA	200 DMA	Daily RSI	52-week high/low
Positive	Sideways	54,714	56,860	57,104	36.31	61,764 / 49,955



- Bank Nifty has been trading within a downward-sloping channel over the past month, reflecting near-term corrective pressure.
- The index is now approaching a crucial historical reversal zone, from where it has successfully staged recoveries on multiple occasions, barring one instance.
- Daily RSI is in the oversold zone and has generated a positive crossover, indicating improving momentum and the possibility of a near-term reversal.
- A sustained move above 55,000 could trigger the next leg of the recovery towards 56,500, while the broader 53,500–53,000 region remains the key downside reference zone.**

Previous Close is of 5 Oct, 2026

Source: Falcon, Spark PWM

Nifty Pharma

“Nifty Pharma Consolidates After Strong Outperformance.”

Long-term trend	Short-term trend	Previous close	50 DMA	200 DMA	Daily RSI	52-week high/low
Positive	Positive	26,117	26,570	24,169	39.81	27,255 / 21,150

Technical View (Daily Chart)



- Nifty Pharma has been a consistent outperformer over the past couple of months, but has recently witnessed some profit booking from higher levels, bringing the index back towards its earlier breakout-retest zone.
- The index is currently trading just below its 20 DEMA, suggesting a potential pause in the ongoing uptrend. Holding the current zone remains important, as it has previously acted as a reliable demand area.
- We maintain a sideways-to-positive bias on Nifty Pharma and **would prefer accumulating on dips** in the 26,000 – 25,800 range.
- On upside, immediate resistance can be seen around **27200 – 27500** zone. On the flipside, a decisive break below **25,500** would weaken the current setup.

Previous Close is of 5 Oct, 2026

Source: Falcon, Spark PWM

Nifty Energy

“Nifty Energy Remains in a Multi-Month Corrective Phase, Monitor Support for Rebound Setup..”

Long-term trend	Short-term trend	Previous close	50 DMA	200 DMA	Daily RSI	52-week high/low
Positive	Cautiously Positive	36,595	38,042	37,659	33.46	41,828 / 32,890



- Nifty Energy **remains in a multi-month corrective phase**, having witnessed a significant decline from its 52-week high recorded in May.
- The index is **trading below its short, medium and long-term moving averages**, indicating weakening momentum and a cautious near-term trend.
- The index is currently testing a falling trendline support, while the RSI is near 30, indicating that the index has entered oversold territory and could see some stabilization.
- **36,000 – 35,800 remains a crucial zone** to watch; a decisive break could extend the correction, while **39,000 – 41,000 is likely to act as a key resistance area**, given the confluence of multiple EMAs.

Previous Close is of 5 Oct, 2026

Source: Falcon, Spark PWM

Nifty Metal

“Healthy Uptrend Continues with Buy-on-Dips Opportunity.”

Long-term trend
Positive

Short-term trend
Positive

Previous close
12,498

50 DMA
13,026

200 DMA
12,398

Daily RSI
38.13

52-week high/low
13,931 / 9163

Technical View (Weekly Chart)

2-Nifty Metal - 05/10/26
EMA(CloseLine:200), EMA(CloseLine:50)



- Nifty Metals continues to **trade within a well-defined multi-month rising channel**, respecting the channel boundaries through successive phases of consolidation and recovery.
- The index maintains a **higher-high and higher-low** formation on the weekly timeframe, confirming a healthy medium-term uptrend.
- Price is sustaining above the 50 DEMA, reinforcing the underlying trend strength and keeping the broader technical setup constructive.
- **Pullbacks towards 12,200 – 12,000 can be considered as buying opportunities, while 13,500 and 14,000 are likely to act as immediate resistance levels.**

Previous Close is of 5 Oct, 2026

Source: Falcon, Spark PWM

Nifty India Defence

“Sideways Consolidation Nears a Key Breakout-Retest Zone.”

Long-term trend	Short-term trend	Previous close	50 DMA	200 DMA	Daily RSI	52-week high/low
Positive	Cautiously Positive	9,181	9,549	8,748	40.02	10,067 / 7185



- Nifty Defence is currently **testing its breakout-retest zone**, with the sector having remained in a broad sideways consolidation over the past couple of months.
- The index is trading just below its 20-day EMA, indicating some near-term weakness or a pause in momentum, while its position above the 200 DEMA keeps the broader long-term trend intact.
- **The 8,900–9,100 zone remains a crucial area to hold**, as sustained buying interest in this region would help preserve the current technical structure.
- **On the upside, 9,800–10,000 is likely to act as the key resistance zone**, with a decisive breakout above this range potentially signaling renewed momentum.

Previous Close is of 5 Oct, 2026

Source: Falcon, Spark PWM

Nifty Auto

“Trend Break Signals Caution; Oversold Momentum May Offer a Relief Bounce.”

Long-term trend	Short-term trend	Previous close	50 DMA	200 DMA	Daily RSI	52-week high/low
Positive	Negative	25,422	28,075	27,075	22.72	29,865 / 23,560



- Nifty Auto has witnessed a **decisive breakdown from its rising trendline**, with the index now trading below the **20-DMA (26,733)**, **50-DMA (27,345)** and **200-DMA (26,935)**. The moving-average structure has turned bearish, while **RSI at around 25 indicates deeply oversold conditions**.
- Hence, a **short-term rebound cannot be ruled out**, but the **broader setup remains weak** until the index reclaims the key resistance cluster.
- We maintain a **cautious-to-bearish stance and prefer selling into rebounds** towards **26,000-26,700**, rather than chasing the decline at current oversold levels. **25,000** is the immediate downside trigger, with **23,560** as the next major support. A sustained close above **27,350** would negate the current bearish view and signal a potential trend reversal.

Previous Close is of 5 Oct, 2026

Source: Falcon, Spark PWM

Nifty IT

“Trend Remains Under Pressure; Recovery Hinges on Reclaiming 30,000.”

Long-term trend	Short-term trend	Previous close	50 DMA	200 DMA	Daily RSI	52-week high/low
Sideways	Positive	28,302	30,062	31,362	39.34	40,301 / 25,699



- Nifty IT continues to trade in a **structurally weak setup**, with the index below its **20-SMA (28,670)**, **50-SMA (30,045)** and **200-SMA (31,310)**. The broader trend therefore remains bearish, with the earlier breakdown from the higher trading range continuing to weigh on the index. **The 30,000-31,300 zone now acts as a major supply region**, and any recovery towards this area is likely to face selling pressure unless the index decisively reclaims these averages.
- From a near-term price-action perspective, the index is **attempting to stabilize around 27,900-28,000**, which is an important immediate support zone. However, the **recovery lacks sufficient evidence of a trend reversal as long as price remains below 28,650-28,700**.
- A **decisive break below 27,900 would signal resumption of the downtrend** and open the way towards 26,200, followed by the broader floor near 25,700.
- Conversely, **sustained acceptance above 28,700** would be the first indication of improving momentum, while **30,100+ would be required** to materially alter the bearish structure.

Previous Close is of 5 Oct, 2026

Source: Falcon, Spark PWM

Nifty FMCG

“Major Support Gives Way; Breakdown Keeps the Index in a Bearish Trajectory.”

Long-term trend	Short-term trend	Previous close	50 DMA	200 DMA	Daily RSI	52-week high/low
Negative	Negative	44,580	47,081	49,601	38.54	57,445 / 43,442



- Nifty FMCG has **witnessed a decisive breakdown from its multi-month contracting structure**, followed by a breach of the important **45,300-45,350 support zone**. The index is currently trading around 44,699, **well below the 20-SMA (45,275), 50-SMA (46,994) and 200-SMA (49,552)**, creating a clear bearish alignment across short-, medium- and long-term trend indicators. The positioning of all three moving averages above the current price reinforces the broader **distribution and downtrend structure**.
- The immediate price action remains weak despite the small rebound from the recent low. **RSI at 40 indicates weak momentum but is not yet in deeply oversold territory**, leaving room for further downside.
- The broken **45,300-45,350** zone is now the first important supply area, while a stronger recovery would require the index to reclaim the **20-SMA near 45,275** and subsequently the **50-SMA near 46,994**. On the downside, sustained trading below the recent low can extend the decline towards **44,000-43,200**.

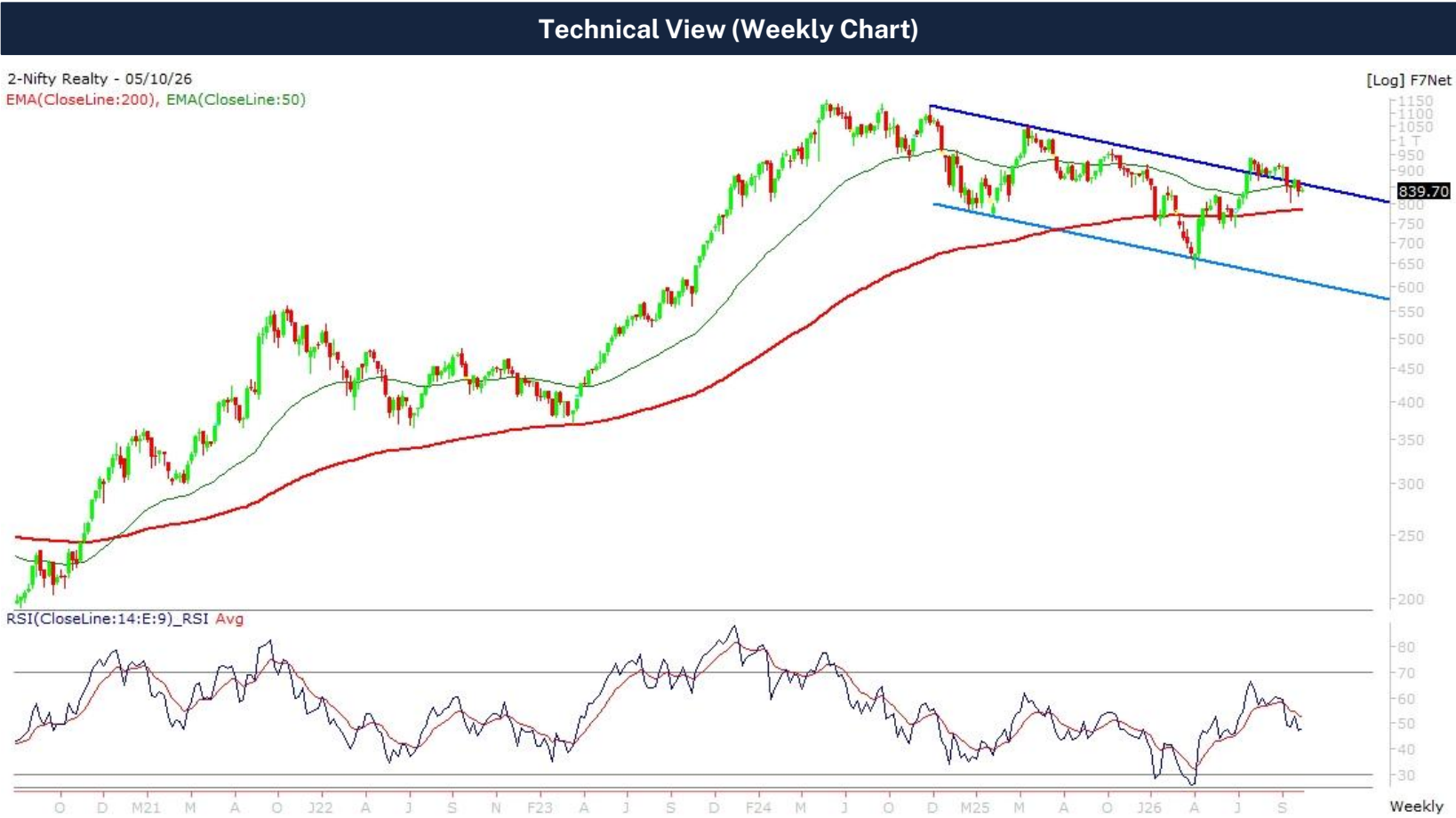
Previous Close is of 5 Oct, 2026

Source: Falcon, Spark PWM

Nifty Realty

“Channel Breakout Retest Underway, Look for Price Stabilization Above Key Moving Averages.”

Long-term trend	Short-term trend	Previous close	50 DMA	200 DMA	Daily RSI	52-week high/low
Positive	Sideways	840	884	826	42.00	975 / 639



- Nifty Realty **remains in a broad descending channel on the weekly timeframe**, with the index currently trading around 836, close to the upper boundary of the channel. The index is **positioned below the 20-SMA (862) but around the 50-SMA (836)** and comfortably **above the 200-SMA (805)**.
- This indicates that while the **long-term structure remains relatively constructive**, the medium-term trend continues to face supply, with the falling channel acting as the dominant technical constraint.
- From a momentum perspective, the index has struggled to sustain the recent breakout attempt above the upper channel boundary and has subsequently slipped back below the 20-SMA. **Weekly RSI at around 47** remains below the neutral 50 mark, indicating that momentum has not yet turned decisively bullish. The **key trigger now lies around 860-875**, a sustained weekly breakout above this zone would signal a potential shift in the medium-term trend and open the way towards **900-920** and **980**. Conversely, a decisive break below the 200-SMA near **805** would materially weaken the broader structure and could trigger a deeper correction.

Previous Close is of 5 Oct, 2026

Source: Falcon, Spark PWM

Conclusion

- The Nifty faced a sharp sell-off and has drifted into oversold territory on the daily chart, raising the probability of a relief bounce. Critical support is placed near 22,183 — a breakdown below which could accelerate downside momentum.
- Broader market participation has collapsed, with only 21.00% of NSE 500 constituents and a minimal 9.80% of Nifty 50 stocks trading above their respective 50-day SMAs.
- FIIs extended their cash market selling while expanding short exposure in index futures, pushing their Long-Short Ratio into extreme oversold territory at 8.01%.
- Relative Strength rankings favor Pharma, Media, and Defence, pointing to continued outperformance, whereas FMCG, Auto, and Oil & Gas continue to lag.

SECTORAL OUTLOOK

Anticipated Outperformance

Pharma and Private Banks are well-positioned for upside momentum and are expected to outperform the broader market in the coming weeks. Meanwhile, select **IT** names could witness a mean-reversion bounce.

Anticipated Underperformance

FMCG, CPSE and Oil & Gas index may underperform the broader market. Investors should approach any relief rallies with caution, as these short-term bounces are likely to trigger fresh selling pressure rather than a trend reversal.

Stock Performance: Strengths and Weaknesses

Stocks Above 50 & 200 SMA (within 5% of 52-week high) (1/1)

Outperforming stocks in the NSE 500 space

Healthcare, Capital Goods & Electricals sectors maintain their dominance, boasting 6, 2 and 2 stocks respectively trading within 5% of their 52-week highs.

Symbol	Sector	Close price	52-week low	52-week high	50-day SMA	200-day SMA	% far from 52-week low
STERLITE TECH LT	Electricals	1001.25	84.60	1003.10	720.12	403.35	0.18%
REDINGTON LTD	Trading	412.75	191.25	419.55	360.88	277.15	1.62%
CUPID LTD	FMCG	310.10	41.80	316.00	270.90	155.07	1.87%
FINOLEX CABLES	Electricals	1467.30	700.80	1498.35	1257.36	1001.72	2.07%
ADITYA INFOTECH	Trading	3989.50	1301.10	4094.50	3613.11	2583.44	2.56%
HFCL LTD	Telecom	250.27	59.82	257.00	221.17	141.81	2.62%
LG ELECTRONICS I	Consumer Durables	1770.90	1300.40	1825.00	1637.69	1552.17	2.96%
RBL BANK LTD	Bank	416.55	272.05	429.60	394.56	343.53	3.04%
ACTION CONSTRUCT	Capital Goods	1227.50	745.10	1268.00	1142.34	963.94	3.19%
FSN E-COMMERCE V	Retailing	339.55	218.75	351.00	332.93	284.58	3.26%
DR LAL PATHLABS	Healthcare	1971.30	1272.00	2038.60	1913.07	1596.29	3.30%
CASTROL INDIA	Automobile & Ancillaries	199.51	170.10	207.20	189.87	185.86	3.71%
AUROBINDO PHARMA	Healthcare	1674.90	1066.00	1740.00	1646.82	1417.33	3.74%
BHARAT HEAVY ELE	Capital Goods	429.00	229.54	446.75	419.80	347.06	3.97%
LAURUS LABS LTD	Healthcare	1971.40	843.00	2055.30	1881.46	1358.28	4.08%
ENGINEERS INDIA	Infrastructure	307.85	163.55	321.40	261.16	227.46	4.22%
JSW INFRASTRUCTU	Logistics	359.40	233.42	375.50	338.26	292.99	4.29%
GLAND PHARMA LTD	Healthcare	2911.50	1573.60	3042.00	2814.39	2153.47	4.29%
IPCA LABS LTD	Healthcare	1951.30	1251.60	2039.30	1886.66	1631.85	4.32%
LENSKART Solutio	Healthcare	692.75	355.70	725.00	639.65	530.46	4.45%

Data as of 5 Oct 2026

Stocks Below 50 & 200 SMA (within 5% of 52-week low) (1/5)

Banking & Finance , FMCG, Power and IT sector remains under selling pressure, with 19, 11, 9 and 8 stocks from the sector languishing within 5% of their 52-week lows.

Underperforming stocks in the NSE 500 space

Symbol	Sector	Close price	52-week low	52-week high	50-day SMA	200-day SMA	% far from 52-week low
TRIDENT LTD	Textile	21.84	21.80	30.94	24.02	25.15	0.18%
VISHAL MEGA MART	Retailing	98.25	98.00	150.99	105.93	116.77	0.26%
INDIAN ENERGY EX	Power	104.30	103.90	160.30	120.31	125.52	0.38%
GODAWARI POWER	Iron & Steel	211.32	210.42	320.00	239.54	260.95	0.43%
SWAN CORP LTD	Textile	262.90	261.70	493.70	297.82	347.73	0.46%
MAX FINANCIAL SE	Finance	1348.00	1341.00	1892.50	1513.38	1618.83	0.52%
GODREJ CONSUMER	FMCG	837.00	832.60	1275.00	935.61	1063.87	0.53%
INDIAN OIL CORP	Crude Oil	130.50	129.80	188.96	137.67	148.57	0.54%
MOTHERSON SUMI W	Automobile & Ancillaries	32.89	32.70	53.59	37.87	40.58	0.58%
NBCC INDIA LTD	Capital Goods	76.20	75.75	126.00	87.50	96.02	0.59%
HINDUSTAN UNILEV	FMCG	1838.40	1826.90	2626.16	2004.37	2183.67	0.63%
INDIAN RAILWAY F	Finance	76.50	76.01	137.17	84.18	99.14	0.64%
CHAMBAL FERTILIS	Chemicals	397.60	395.00	518.85	427.95	445.65	0.66%
IRB INFRASTRUCTU	Infrastructure	16.87	16.75	23.95	19.03	20.49	0.72%
SJVN LTD	Power	57.16	56.73	91.36	65.40	71.54	0.76%
BRITANNIA INDS	FMCG	4770.00	4734.10	6271.00	5236.87	5555.80	0.76%
KEC INTL LTD	Infrastructure	370.55	367.50	893.95	426.06	540.77	0.83%
TATA CONSUMER PR	Agri	953.75	945.00	1282.70	1037.25	1112.67	0.93%
ADITYA BIRLA REA	Realty	1082.60	1072.40	1914.00	1333.58	1363.60	0.95%
BATA INDIA LTD	FMCG	611.05	605.00	1238.00	678.47	745.26	1.00%
INOX WIND LTD	Capital Goods	67.80	67.10	159.30	74.60	91.62	1.04%
SBI CARDS & PAYM	Finance	566.00	560.15	965.00	639.38	689.23	1.04%
KPIT TECHNOLOGIE	IT	489.50	484.40	1284.90	576.17	764.81	1.05%
AVENUE SUPERMART	Retailing	3567.00	3528.65	4644.00	3860.71	3995.96	1.09%
SYNGENE INTERNAT	Business Services	357.40	353.30	678.95	393.60	455.52	1.16%

Data as of 5 Oct 2026

Stocks Below 50 & 200 SMA (within 5% of 52-week low) (2/5)

Banking & Finance , FMCG, Power and IT sector remains under selling pressure, with 19, 11, 9 and 8 stocks from the sector languishing within 5% of their 52-week lows.

Underperforming stocks in the NSE 500 space

Symbol	Sector	Close price	52-week low	52-week high	50-day SMA	200-day SMA	% far from 52-week low
INTELLECT DESIGN	IT	600.20	593.20	1244.90	684.11	750.12	1.18%
BHARTI HEXACOM L	Telecom	1383.10	1365.45	1955.60	1542.51	1577.72	1.29%
UPL LTD	Chemicals	502.50	496.05	812.20	570.68	642.42	1.30%
PI INDUSTRIES	Chemicals	2220.00	2191.00	3832.90	2492.17	2859.36	1.32%
GEN INS CORP OF	Insurance	319.10	314.70	418.00	349.56	370.22	1.40%
SWIGGY LTD	Retailing	238.80	235.50	460.00	275.01	292.17	1.40%
INDIAN RAILWAY C	Hospitality	452.80	446.35	735.75	482.68	547.17	1.45%
INDIAN RENEWABLE	Finance	109.00	107.40	158.75	115.35	124.50	1.49%
RAIL VIKAS NIGAM	Infrastructure	196.95	194.05	400.90	216.17	268.67	1.49%
MRF LTD	Automobile & Ancillaries	123330.00	121500.00	163600.00	130043.90	134732.53	1.51%
ACC LTD	Construction Materials	1184.40	1166.10	1987.00	1292.08	1445.50	1.57%
MAHINDRA & MAHIN	Automobile & Ancillaries	2857.60	2812.00	3840.00	3235.27	3277.41	1.62%
MAX HEALTHCARE I	Healthcare	917.00	902.00	1221.90	1029.84	1032.96	1.66%
JIO FINANCIAL SE	Finance	212.00	208.50	316.85	239.08	249.21	1.68%
INDIAMART INTERM	Retailing	1591.50	1565.10	2525.90	1719.06	1999.02	1.69%
NCC LTD	Infrastructure	128.79	126.65	217.25	141.18	148.71	1.69%
MUTHOOT FINANCE	Finance	2716.40	2671.00	4149.50	2905.94	3308.88	1.70%
CANARA BANK	Bank	118.50	116.51	162.90	126.17	136.29	1.71%
JK TYRE & IND LT	Automobile & Ancillaries	338.85	333.05	611.90	372.89	426.57	1.74%
BLS INTERNATIONAL	Business Services	215.75	212.00	359.00	241.86	265.82	1.77%
GILLETTE INDIA	FMCG	6979.00	6854.45	9674.35	7414.77	7850.93	1.82%
TATA ELXSI LTD	IT	3105.00	3046.20	5950.00	3528.29	4273.52	1.93%
OIL & NATURAL GA	Crude Oil	224.90	220.60	307.50	236.13	256.37	1.95%
SUZLON ENERGY	Capital Goods	38.92	38.17	61.50	45.57	49.12	1.96%
WAAREE ENERGIES	Capital Goods	2346.50	2301.10	3720.00	2601.63	2882.08	1.97%

Data as of 5 Oct 2026

Stocks Below 50 & 200 SMA (within 5% of 52-week low) (3/5)

Banking & Finance , FMCG, Power and IT sector remains under selling pressure, with 19, 11, 9 and 8 stocks from the sector languishing within 5% of their 52-week lows.

Underperforming stocks in the NSE 500 space

Symbol	Sector	Close price	52-week low	52-week high	50-day SMA	200-day SMA	% far from 52-week low
HOUSING & URBAN	Finance	162.09	158.95	246.90	183.68	197.14	1.98%
VOLTAS LTD	Consumer Durables	1061.30	1040.60	1582.50	1208.36	1331.09	1.99%
MARUTI SUZUKI IN	Automobile & Ancillaries	11532.00	11304.30	17371.60	13119.22	13955.65	2.01%
NMDC LTD	Mining	73.74	72.24	97.49	83.30	83.89	2.08%
BHARAT ELECTRON	Capital Goods	384.85	377.00	473.45	400.44	417.67	2.08%
INDRAPRASTHA GAS	Gas Transmission	142.10	139.20	223.55	150.00	162.89	2.08%
MAZAGON DOCK SHI	Ship Building	2074.00	2031.20	2929.80	2392.66	2430.61	2.11%
RELIANCE INDUSTR	Crude Oil	1186.40	1160.80	1611.80	1278.34	1362.82	2.21%
JUPITER WAGONS L	Automobile & Ancillaries	223.44	218.45	358.25	244.03	273.42	2.28%
BHARAT DYNAMICS	Capital Goods	1096.20	1071.20	1633.40	1249.21	1316.80	2.33%
FORTIS HEALTHCAR	Healthcare	763.80	745.35	1105.00	902.11	909.24	2.48%
GODFREY PHILLIPS	FMCG	1876.00	1830.00	3489.35	2074.59	2180.09	2.51%
RAMCO CEMENT/THE	Construction Materials	837.10	816.15	1214.50	893.34	969.26	2.57%
TATA POWER CO	Power	351.50	342.35	464.90	369.63	385.99	2.67%
POWER FINANCE	Finance	322.00	313.35	486.50	367.70	399.45	2.76%
POWER GRID CORP	Power	257.00	250.00	324.95	269.64	283.83	2.80%
ALKEM LABORATORI	Healthcare	5192.50	5051.00	5933.50	5387.89	5484.55	2.80%
UTI ASSET MANAGE	Finance	890.30	866.00	1409.00	898.45	975.27	2.81%
NTPC LTD	Power	321.80	313.00	414.40	334.73	357.38	2.81%
AMBUJA CEMENTS	Construction Materials	366.50	356.30	588.75	406.60	455.99	2.86%
DABUR INDIA LTD	FMCG	378.65	368.05	534.00	396.17	448.68	2.88%
AWL AGRI BUSINES	FMCG	176.15	171.19	282.90	188.88	196.95	2.90%
EID PARRY INDIA	Agri	691.95	672.25	1118.00	759.85	824.58	2.93%
TORRENT POWER LT	Power	1234.20	1199.00	1824.10	1294.69	1406.19	2.94%
ICICI PRUDENTIAL	Insurance	454.90	441.80	706.80	492.29	552.77	2.97%

Data as of 5 Oct 2026

Stocks Below 50 & 200 SMA (within 5% of 52-week low) (4/5)

Banking & Finance , FMCG, Power and IT sector remains under selling pressure, with 19, 11, 9 and 8 stocks from the sector languishing within 5% of their 52-week lows.

Underperforming stocks in the NSE 500 space

Symbol	Sector	Close price	52-week low	52-week high	50-day SMA	200-day SMA	% far from 52-week low
SHREE CEMENT	Construction Materials	21990.00	21355.00	30285.00	24154.40	25219.38	2.97%
RAILTEL CORP OF	Telecom	252.30	244.95	400.80	275.06	307.61	3.00%
CIE AUTOMOTIVE I	Automobile & Ancillaries	378.00	366.90	526.00	396.33	435.91	3.03%
CESC LTD	Power	133.73	129.75	204.50	152.16	162.00	3.07%
HAVELLS INDIA	Capital Goods	1046.70	1015.10	1520.00	1194.74	1265.26	3.11%
BHARTI AIRTEL	Telecom	1779.90	1726.05	2174.70	1882.48	1909.97	3.12%
SAMMAAN CAPITAL	Finance	133.11	129.00	192.95	151.20	152.57	3.19%
PB FINTECH LTD	IT	976.20	945.00	1964.20	1650.01	1625.01	3.30%
REC LTD	Finance	295.65	286.20	388.30	329.68	346.81	3.30%
BIRLASOFT LTD	IT	276.00	267.05	474.00	294.70	348.58	3.35%
HDFC BANK LTD	Bank	704.80	681.90	1020.50	724.50	815.58	3.36%
ITI LTD	Telecom	240.75	232.90	372.95	269.13	284.46	3.37%
CENTRAL BK INDIA	Bank	30.31	29.32	40.92	30.94	34.04	3.38%
SBI LIFE INSURAN	Insurance	1709.50	1652.90	2132.90	1779.00	1882.02	3.42%
COLGATE PALMOLIV	FMCG	1775.00	1716.00	2329.90	1915.08	2036.57	3.44%
CAN FIN HOMES	Finance	724.70	700.00	971.50	794.09	856.23	3.53%
WIPRO LTD	IT	162.14	156.60	273.15	175.53	201.36	3.54%
DOMS INDUSTRIES	FMCG	2079.80	2006.85	2755.00	2187.97	2302.41	3.64%
UNITED BREWERIES	Alcohol	1183.30	1140.30	1845.90	1319.58	1440.91	3.77%
ASTRAL LTD	Plastic Products	1362.10	1311.60	1768.70	1460.64	1502.19	3.85%
INDIA CEMENTS	Construction Materials	299.05	287.60	489.65	362.10	396.08	3.98%
BANK OF BARODA	Bank	232.80	223.82	325.55	240.24	269.76	4.01%
INFOSYS LTD	IT	1020.50	980.30	1728.00	1101.68	1262.52	4.10%
JSW CEMENT LTD	Construction Materials	111.09	106.65	143.40	124.25	124.34	4.16%
EMBASSY OFFICE P	Finance	427.16	409.97	462.00	438.52	434.68	4.19%

Data as of 5 Oct 2026

Stocks Below 50 & 200 SMA (within 5% of 52-week low) (5/5)

Banking & Finance , FMCG, Power and IT sector remains under selling pressure, with 19, 11, 9 and 8 stocks from the sector languishing within 5% of their 52-week lows.

Underperforming stocks in the NSE 500 space

Symbol	Sector	Close price	52-week low	52-week high	50-day SMA	200-day SMA	% far from 52-week low
UCO BANK	Bank	23.16	22.22	34.20	25.04	26.56	4.23%
INDIAN OVERSEAS	Bank	31.35	30.07	41.80	32.98	34.10	4.26%
DALMIA BHARAT LT	Construction Materials	1673.70	1605.00	2320.00	1785.70	1887.68	4.28%
HDFC LIFE INSURA	Insurance	531.00	508.70	788.50	541.02	621.49	4.38%
ABBOTT INDIA LTD	Healthcare	26240.00	25135.00	30655.00	26813.70	26887.63	4.40%
NATCO PHARMA LTD	Healthcare	821.50	785.60	1216.81	860.77	932.90	4.57%
EMAMI LTD	FMCG	377.75	361.15	558.75	389.47	435.33	4.60%
SIGNATUREGLOBAL	Realty	738.20	705.20	1153.90	785.85	859.69	4.68%
CONTAINER CORP	Logistics	441.45	421.45	557.75	500.10	492.36	4.75%
NHPC LTD	Power	72.00	68.66	88.12	76.49	77.66	4.86%
BALKRISHNA INDS	Automobile & Ancillaries	2066.50	1970.00	2775.00	2282.74	2279.01	4.90%
GUJARAT MINERAL	Mining	487.35	464.45	771.90	561.42	590.56	4.93%

Disclaimer (1/2)

Absolute Rating Interpretation

BUY	Stock expected to provide positive returns of >15% over a 1-year horizon	REDUCE	Stock expected to provide returns of <5% – -10% over a 1-year horizon
ACCUMULATE	Stock expected to provide positive returns of >5% – <15% over a 1-year horizon	SELL	Stock expected to fall >10% over a 1-year horizon
The terms defined above are applicable to fundamental research reports published by the Research Analyst. For technical research reports, the expected (target) price is given in the report along with the time period within which it can be achieved. For Momentum Ideas the expected timeline to achieve the price target would be upto 3 months from the date of publication of the research report.			

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Our Offices



Chennai

No. 1, 3rd Floor,
First Crescent Park Road,
Gandhi Nagar,
Adyar,
Chennai – 600 020



Mumbai

Unit – 301, 302, Windsor House, 11th floor, C Wing, ONE BKC,
2, Kolivery Village,
MMRDA Area, Kalina,
Santacruz East,
Mumbai – 400 098

Unit Nos. 1116,
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051



Delhi

No. 23, 1st Floor,
Community Centre,
Basant Lok,
Vasant Vihar,
New Delhi – 110 057



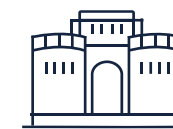
Bengaluru

No. 2, 3rd Floor,
Prestige
Emerald,
Lavelle Road,
Bengaluru – 560 001



Hyderabad

No. 25 & 42, 3rd Floor,
Lumbini Avenue,
Near Preston Prime Mall
Main Road, Gachibowli,
Hyderabad – 500 032



Pune

No. 7/352 1st Floor,
Elbee House,
Boat Club Road,
Sangamvadi,
Pune – 411 001



Ahmedabad

No. 409, 4th Floor,
Venus Amadeus,
Near Jodhpur Cross Road,
Satellite,
Ahmedabad – 380 015



Kolkata

No. 9A-1 & 9B-1,
9th Floor,
No. 95A,
Park Street,
Kolkata – 700 016



Kochi

No.1285 F1, Ground floor,
The Quadrant, MP Pylee Road,
Jawahar Nagar Avenue,
Kadavanthra P O,
Ernakulam – 682 020



Thiruvananthapuram

2nd Floor,
Mankulangara Tower,
Kuravankonam,
Pattom P.O.,
Trivandrum – 695 004



Lucknow

Unit No.6, 3rd Floor
Marigold Building,
Sapru Marg Shahnajaf Road,
Hazratfang,
Lucknow – 226 001



Kanpur

Unit No 205, 2nd Floor,
Imperial Square,
16/105,
MG Road,
Kanpur – 208 001



Spark Global PWM Private Limited

Unit number- GV-00-04-03-BC-24, Gate Village Building
04, Dubai International Financial Centre (DIFC), Dubai, UAE