AJCONGLOBAL
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Daily Market Insight

~ Where the market left its footprints

16th October 2026

Indices	Closing Level	Change		Performance	
		Value	(%)	MTD (%)	YTD (%)
Global					
Nifty 50	22,997.35	374.65	1.66	2.57	-12.04
BSE Sensex	74,315.61	1533.72	2.11	3.35	-12.76
Bank Nifty	55,810.50	494.5	0.89	2.50	-6.53
Nifty Midcap 100	59,197.25	-211.85	-0.36	0.79	-2.56
Nifty Smallcap 100	19,131.70	-253.1	-1.31	0.38	8.06
S&P 500	7,744.06	25.12	0.33	0.35	12.55
DJIA	52,183.23	557.06	1.08	2.44	6.69
Nasdaq 100	29,935.59	-15.22	-0.05	-1.86	18.82
Nikkei 225	64,425.95	-3318.34	-4.90	-6.57	24.30
Hang Seng	24,062.72	-251.45	-1.03	0.38	-8.64
ShanghaiCom	3,707.48	-59.75	-1.59	-2.74	-7.85

Source: Bloomberg

Levels	Nifty 50	Bank Nifty
Closing	22,997.35	55,810.50
Support	22,737 & 22,638	55,418 & 55,232
Resistance	23,057 & 23,074	56,019 & 56,204

FII DII Activity	Gross Purchase	Gross Sale	Net Purchase/Sale
FII Cash Market	12,735.59	18,020.96	-5,285.37
DII Cash Market	19,438.65	16,119.26	3,319.39

Source: Bloomberg

Trading Activity	Close Price	1D (%) change	Volume ('000)
Top Gainers			
Tech Mahindra	1650.00	4.75	8657.93
ICICI Bank	1389.40	3.80	17551.90
Reliance	1215.00	3.44	23456.22
Bharti Airtel	1854.00	3.31	11315.52
BSE Limited	3428.00	2.70	5223.93
Top Losers			
Nestle	1275.80	-7.76	7766.21
Adani Enterprise	2700.00	-0.83	835.21
Trent	2949.70	-0.72	830.11
Shriram Finance	943.80	-0.65	2332.14
Bharat Elec	380.40	-0.51	9100.69

Source: Bloomberg

Commodity, Currency & Debt	LTD	1D (%) change	YTD (%)
Brent (USD/bbl)	104.20	-1.75	71.52
WTI (USD/bbl)	95.16	0.06	66.00
Gold Spot (USD/t oz.)	4,146.46	1.00	-4.29
USD/INR	95.06	0.11	5.66
10 Year G-Sec India	7.39	-0.11	12.31
US 10 Year Bond	5.07	-0.33	21.43

Source: Bloomberg

MARKET COMMENTARY

Equity :

India

On Thursday, Indian market benchmarks saw their largest single-day increase in four months, indicating a potential resurgence in foreign investor interest following a drop in global AI-linked stocks.

Global

The S&P 500 ended higher, springing back from early losses as investors concerned about AI stocks shifted into Eli Lilly, UnitedHealth and other healthcare and consumer stocks.

Japan equities were lower at the close, as losses in the Paper & Pulp, Transport and Communication sectors led shares lower.

Commodities & Currency:

The Indian rupee strengthened for the fourth straight session on Thursday, aided by a broadly weaker dollar, lower oil prices and a surge in stocks, as well as a likely central bank intervention.

Gold prices climbed more than 1% on Thursday as the dollar and US Treasury yields remained under pressure, while investors looked to fresh US inflation data for clues on whether the Federal Reserve will raise interest rates again this month.

News:

The first phase of an India-US trade deal is in the final stages of drafting, India's trade minister said on Thursday, but reiterated that New Delhi would proceed only if it secures an advantage over competing exporters.

Indian billionaire Mukesh Ambani's Jio Platforms IPO is fairly valued, leaving room for a listing-day pop, analysts said, with future gains linked to the company's ability to monetise its large telecom customer base to sell digital and AI services.

India's merchandise trade deficit widened to $30.21 billion in September as the rise in imports outpaced that in exports, though a rise in outbound shipments and trade deals could narrow the balance over coming months.

Nestle India flagged inflation and rising commodity prices as challenges on Thursday after resilient demand for Maggi instant noodles and Nescafe coffee helped drive a 36% jump in its second-quarter profit.

India's unemployment rate for people aged 15 years and above stood unchanged at 5% in September, government data showed.

India's Supreme Court has ruled the write-off of 84 billion Indian rupees ($884.37 million) of Yes Bank additional tier-1 bonds as illegal, a Supreme Court lawyer related to the matter said.

India's Tech Mahindra beat second-quarter revenue expectations, helped by steady growth in its manufacturing and communications verticals and a weak rupee.

The Reserve Bank of India issued clarifications on its latest policy measures to support the rupee, following concerns about tighter hedging rules and cash margins on certain derivatives used to protect against a weaker rupee.

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