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## Share Market HIGHLIGHTS: Sensex ends 322 pts up, Nifty at 17936 ahead of CPI inflation, IIP data; Reliance up

Share Market News Today | Sensex, Nifty, Share Prices HIGHLIGHTS: BSE Sensex and NSE Nifty 50 ended more than half a per cent up on Monday

Written by [FE Business](#)

Updated: September 12, 2022 4:16:33 pm



Nifty Bank index gained 0.4 per cent to settle trade at 40,574

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## Share Market News Today | Sensex, Nifty, Share Prices HIGHLIGHTS:

Domestic equity market benchmarks BSE Sensex and NSE Nifty 50 settle more than 0.5 per cent high on Monday, ahead of India's CPI Inflation of August and IIP for July data release. BSE Sensex gained 322 points or 0.5 per cent to settle at 60,115, while NSE Nifty 50 added 0.6 per cent or 103 points to finish trade at 17,936.35. Stocks of Tech Mahindra, Titan Company, [Axis Bank](#), Tata Steel, Reliance Industries Ltd (RIL), Wipro were among top index gainers. On the contrary, Nestle India, [Housing Development Finance Corporation](#) (HDFC), [HDFC Bank](#), Mahindra & Mahindra (M&M), Sun Pharma were among top index losers. Nifty Bank index gained 0.4 per cent to settle trade at 40,574

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15:37 (IST) 12 Sep 2022

### **Sensex ends above 60000, Nifty at 17936**

BSE Sensex gained 322 points or 0.5 per cent to settle at 60,115, while NSE Nifty 50 added 0.6 per cent or 103 points to finish trade at 17,936.35

15:03 (IST) 12 Sep 2022

### **India's IIP data in focus today, July output data to provide status on manufacturing, mining, other sectors**

The government will on Monday evening release the keenly-watched factory output data for the month of July. The factory output measured in terms of Index of Industrial Production (IIP) grew 12.3 per cent in June this year, remaining in double digit for second month in a row due to base effect.

[Read full story](#)

14:57 (IST) 12 Sep 2022

### **Defense sector in focus**

Defense sector is buzzing currently on the back of a strong order book, orders from GOI under the Ministry of Defense, technological advancements and requirements according to the geopolitical environment and export orders. This gives us a visibility of up to 4-5 years as the country needs to

match the international standards. Furthermore, profitability led by higher indigenisation theme, better operating leverage and higher contribution from non government orders should augur well for the margins. Valuations too seem comfortable to us for the entire sector. Therefore we are bullish on the sector, particularly on BEL due to additional positives like a lean balance sheet, better working capital management and emphasis on some non profitable non defense sectors. **Ashwin Patil, Senior Research Analyst at LKP Securities**

14:50 (IST) 12 Sep 2022

### **Credit growth to be in range of 12-13% during FY23**

In the short term, given the approaching festival season, the credit growth is likely to remain elevated. After a modest credit growth in recent years, the outlook for bank credit offtake is positive due to the economic expansion tracking nominal GDP growth, rise in government & private capital expenditure, rising commodity prices, implementation of the PLI scheme, the extension of ECLGS for MSME and retail credit push. The medium-term prospects look promising with diminished corporate stress and a substantial buffer for provisions. However, inflation remains a key risk. Even as RBI has managed domestic inflation to some extent, internationally inflation has remained high despite hawkish policies. Hence, CareEdge estimates the credit growth to be in the range of 12%-13% during FY23, however, rate hikes could adversely impact credit growth. **CareEdge**

14:28 (IST) 12 Sep 2022

### **Surging prices hit UK economic growth, raise recession risk**

Britain's economy grew by less than expected in July, raising the risk that it is already in a recession, with the sharp climb in energy tariffs hurting demand for electricity and a leap in the cost of materials hitting the construction sector. With inflation at a 40-year high of more 10%, gross domestic product expanded by 0.2% from June, official data showed on Monday, weaker than a median forecast of 0.4%. [Read full story](#)



13:25 (IST) 12 Sep 2022

### **India's milk export to boost Modi's Atma Nirbhar Bharat; PM says dairy sector employs 8 crore families**

PM Narendra Modi said that India has become the largest producer of dairy products in the world due to collective efforts of small-scale dairy farmers. India's dairy sector is recognised for production by masses rather than mass production. "Today 8 crore families are getting employment from the dairy sector," the PM said while inaugurating International Dairy Federation World Dairy Summit (IDF WDS) 2022 on Monday, 12 September. Union Minister of Fisheries, Animal Husbandry and Dairy Purshottam Rupala said that the World Dairy Summit 2022 has been organised after over 48 years in India. "Our milk production is 220 million tonne today. We are in the position to export surplus milk, in line with the 'Aatma Nirbhar Bharat'," Rupala said.

[Read full story](#)

13:05 (IST) 12 Sep 2022

### **Buy these two stocks for near-term gains, charts show strength; Nifty needs to hold above 17550, buy on dips**

Back home, expect the rally to continue in the domestic market due to strong macro, continued FIIs buying interest and oil price falling to 7-month low. Sensex gained nearly 1000 points or 2%, biggest weekly gain since July. Better than expected quarterly earnings along with strong PMI data and above normal monsoon will be big positive in the local bourses. FIIs were strong net buyers over Rs6000cr this week while Sensex has shown over 60k intra-day high this week. It is expected that the Indian markets will continue



its upward journey and any decline will be good buying opportunity. [Read full story](#)

12:30 (IST) 12 Sep 2022

### **Mahindra Lifespace Developers share price jumps over 2%; stocks hit fresh 52-week high on BSE**

Shares of Mahindra Lifespace Developers touched its 52-week high in the morning trade on Monday after the realty firm said it is looking to acquire a few land parcels this fiscal to build housing projects. Shares of the company opened at Rs 541.95 on Monday, then gained 2.37 per cent to touch Rs 550.40, its 52-week high level on the BSE. Similar movement was seen on the NSE as well. The stock opened at Rs 539 and later touched its 52-week high of Rs 539.30 apiece. [Read full story](#)

11:35 (IST) 12 Sep 2022

### **Reliance share price gains 1%, Mukesh Ambani's RIL to acquire Shubhalakshmi Polyesters for Rs 1592 cr**

Shares of Reliance Industries gained nearly 1 per cent in morning trade on Monday after the company announced the acquisition of polyester chips and yarn manufacturer Shubhalakshmi Polyesters Ltd for Rs 1,592 crore. On September 10, Reliance Industries said the acquisition is part of the strategy to expand its downstream polyester business. [Read full story](#)

11:28 (IST) 12 Sep 2022

### **CPI inflation may see marginal uptick to 6.75-6.9% on fall in crude oil prices, IIP may at come in at 5.7-5.9%**

CPI inflation print eased to a five-month low to 6.71% in Jul'22 compared to 7.01% in Jun'22 due to easing of food inflation. Food and beverage inflation softened to 6.71% in July from 7.56% in June on account of sequential decline in prices of vegetables, edible oils and protein items. Edible oil inflation has moderated in recent months owing to government interventions and easing global prices. Core CPI also moderated to 10-month low to 5.8% in July. Falling international commodity prices have eased cost pressures for producers to some extent. [Read full story](#)

10:38 (IST) 12 Sep 2022

## **MCX gold price to trade sideways to weak this week, investors await US CPI inflation data; check support level**

We expect gold prices to trade sideways to down this week with COMEX spot gold resistance at \$1740 per ounce and support at \$1676 per ounce. At MCX, Gold October prices have near term resistance at Rs. 51500 per 10 grams and support at Rs. 49800 per 10 gram. COMEX Spot silver has near term resistance at \$19.40 per ounce with support at \$17.90 per ounce. MCX Silver December has important resistance at Rs. 57000 per kg and support at Rs. 52500 per kg. [Read full story](#)

10:18 (IST) 12 Sep 2022

## **Petrol, Diesel Price Today, 12 Sep 2022: Fuel cost steady, check rates in Delhi, Mumbai, Noida, other cities**

### **Petrol and Diesel Rate Today in Delhi, Bangalore, Chennai, Mumbai,**

**Lucknow:** The price of petrol and diesel has been kept steady on 12 September 2022 (Monday), keeping costs steady for more than three months now. Petrol and diesel in Delhi is priced at Rs 96.72 and Rs 89.62 a litre, respectively. In Mumbai, petrol is retailing at Rs 106.31 per litre and diesel at Rs 94.27 per litre. The last country-wide change in price came on 21 May 2022, when Finance Minister Nirmala Sitharaman announced a cut in excise duty on petrol by Rs 8 per litre, and Rs 6 per litre on diesel. [Read full story](#)

10:06 (IST) 12 Sep 2022

## **Nifty may trade positive, use Iron Butterfly for 15 Sep F&O expiry; Bank Nifty may hit 42000; Buy SBI, M&M**

The chart pattern suggests that if NSE Nifty 50 crosses and sustains above 18000 level it would witness buying which would lead the index towards 18100-18400 levels. However, if the index breaks below 17600 level it would witness selling which would take the index towards 17500-17300. For the week, we expect Nifty to trade in the range of 18400-17400 with a positive bias. The daily and weekly strength indicator RSI is above its respective reference lines indicating positive bias. [Read full story](#)

09:28 (IST) 12 Sep 2022

## **Nifty looks set to hit 18160-18600 in near term, Bank Nifty shows upmove; watch out for these levels**

Bank Nifty has begun to show much more upward mobility than Nifty. Its present up move, which is the third such attempt since markets came off the 2021 peaks, has returned 26% in the span of 84 days, putting the last two attempts to shade. Further, the present move is replete with bullish continuation patterns, adding credence to the expectation that this run could get extended much beyond the record peak. Nifty Midcap100 index has broken out of the flag pattern on weekly time frame alongside a psar breakout in the monthly charts painting a positive outlook for the index in the medium term. [Read full story](#)

09:22 (IST) 12 Sep 2022

## **Nifty Bank remains above 40,500**

Nifty Bank index was up 0.3 per cent, to trade above 40,540

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09:21 (IST) 12 Sep 2022

### **HDFC shares top BSE Sensex laggard**

HDFC (Housing Development Finance Corporation) was the only S&P BSE Sensex loser

09:20 (IST) 12 Sep 2022

### **Reliance, Infosys, Titan top BSE Sensex gainers**

Tech Mahindra, Infosys, Tata Steel, HCL Tech, M&M, Wipro, TCS, Titan Company, ICICI Bank, Dr Reddy's, Reliance, were among top index gainers

09:19 (IST) 12 Sep 2022

### **Sensex, Nifty jump 0.5%**

BSE Sensex was up 272 points or 0.5 per cent to trade above 60,000, while Nifty 50 index soared above 17900

09:07 (IST) 12 Sep 2022

### **The beaten down IT segment may participate in pull back rally**

The most important bullish factor that has caused and is sustaining India's market outperformance is the strong growth recovery underway in India now. RBI's report which puts bank credit growth now running at 15.5% is an endorsement of this fact. Bank Nifty which has outperformed Nifty by 11% is a reflection of this strong undercurrent in the banking segment. Even though valuations are high it appears that this rally has more steam to go up. While financials will continue to be resilient some sector rotation can be expected at this juncture. The beaten down IT segment may participate in a pull back rally. **V K Vijayakumar, Chief Investment Strategist at Geojit Financial Services**

09:07 (IST) 12 Sep 2022

### **Nifty looks set to touch 18160-18600 in near term**

Last Friday's rejection trades on approach to 17900 revives collapse fears, having fallen about 4.5%, the last time Nifty rose above 17900, on 19 August. But the main difference this time is that last Friday's dip was accompanied by decline in VIX, as opposed to a rise in VIX on 19th August. This encourages us to look for 18160-18600 in the near term. Alternatively, inability to float above 17750, will negate our bullish bias, and revisit chances of 17000-16650, should 17450 give away as well. **Anand James – Chief Market Strategist at Geojit Financial Services**

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09:06 (IST) 12 Sep 2022

### **FPIs infuse Rs 5,600 crore in Indian equities in September so far**

Foreign investors have pumped in close to Rs 5,600 crore into the domestic equity markets in this month so far on expected growth in consumer spending in festive season and better macro fundamentals compared to other emerging markets. This comes following a net investment of staggering Rs 51,200 crore in August and nearly Rs 5,000 crore in July, data with depositories showed. [Read full story](#)

09:01 (IST) 12 Sep 2022

### **Reliance Industries Rating: Buy – Building the next engine of growth: Motilal Oswal**

The report showed RIL's FY22 belonged to the O2C (order to cash) segment performance that outpaced other segments, even as RJio retained its

market share. Retail business saw a steady recovery. The high crude prices led to 56% y-o-y Ebitda growth in O2C business while Retail grew 28% y-o-y; RJio growth, however, decelerated to 22% y-o-y. Post-equity raise during the last couple of years, FY22 saw a strong capex with heavy investments, especially in RJio, which included a large-scale spectrum investment. [Read full story](#)

09:00 (IST) 12 Sep 2022

### **Nifty near 18K: Market pundits call for caution**

Market pundits are calling for caution amid a surge in Indian equities since mid-June and the benchmark 50-share Nifty nearing a decisive resistance level of 18,000. The index has corrected on four occasions after breaching the mark in the past year, with three corrections in excess of 10%. A gap of more than 2 percentage points between the yield of 10-year government securities and that of Nifty50 earnings has also coincided with the peaking of Nifty, according to foreign brokerage Jefferies. The current gap stands at 2.01 ppt. [Read full story](#)

08:59 (IST) 12 Sep 2022

### **CPI inflation likely to reverse 3-month downtrend in Aug on high food prices; WPI seen in double-digits**

The inflation prints for August 2022 that are due to be released early next week assume significance as they would be the final official inflation-related data points available before the Monetary Policy Committee's (MPC) meeting in end-September 2022. We expect the CPI and the WPI inflation to display a contrasting trend. ICRA expects the CPI inflation to have witnessed a mild base-effect led uptick in August 2022, halting the downtrend seen in the last three months. The WPI inflation, on the other hand, is expected to have continued to ease for the third consecutive month, while remaining firmly in double digits. [Read full story](#)

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