MARKETOVERLOOK

Pre-Session: Markets set to open higher on GST revamp; Asia in green

Market Opening Outlook: Nifty Signals Gap up opening

- Indian equity benchmarks are likely to open higher on Thursday, taking cues from firm global markets. Meanwhile, GIFT Nifty futures were trading 152 points up at 24,965, hinting at a positive start for domestic markets.
- Investors on Dalal Street will track the outcomes of the GST Council meeting, which approved a simplified two-slab tax structure. The revamped framework removes the 12% and 28% slabs, reduces rates on several essential items, and raises levies on select products.
- Market mood will also be shaped by the weekly expiry of Sensex derivatives due today.
- On Wednesday, the 30-share benchmark index ended at 80567.71 up by 409.83 points or by 0.51 % and then NSE Nifty was at 24715.05 up by 135.45 points or by 0.55 %.
- On the global front, Asian equities traded higher on Thursday, tracking Wall Street's overnight tech-driven rally. Japan's Nikkei 225 rose 0.57%, Australia's S&P/ASX 200 gained 0.67%, South Korea's Kospi added 0.45%, while Hong Kong's Hang Seng inched up 0.16%. China's CSI 300 was flat.
- In the US, the Nasdaq jumped 1% and the S&P 500 gained 0.5%, led by Alphabet's surge after a court ruling against its breakup. Hopes of a Fed rate cut later this month also buoyed sentiment. The Dow, however, slipped 0.10%.
- Back home, Top traded Volumes on NSE Nifty Tata Steel Ltd. 82352014.00, Eternal Ltd. 46674039.00, Power Grid Corporation of India Ltd. 30178885.00, HDFC Bank Ltd. 16083481.00, ITC Ltd. 12936588.00,
- On NSE, total number of shares traded was 470.17 Crore and total turnover stood at Rs. 95965.54 Crore. On NSE Future and Options, total number of contracts traded in index futures was 94200 with a total turnover of Rs. 17565.92 Crore. Along with this total number of contracts traded in stock futures were 927673 with a total turnover of Rs. 64646.31 Crore. Total numbers of contracts for index options were 63125962 with a total turnover of Rs. 11703459.82 Crore. and total numbers of contracts for stock options were 4196289 with a total turnover of Rs. 307884.24 Crore.
- The FIIs on 03/09/2025 stood as net buyer in equity and debt. Gross equity purchased stood at Rs. 10045.43 Crore and gross debt purchased stood at Rs. 268.01 Crore, while the gross equity sold stood at Rs. 10982.48 Crore and gross debt sold stood at Rs. 139.52 Crore. Therefore, the net investment of equity and debt reported were Rs. -937.05 Crore and Rs. 128.49