

SEPTEMBER 2026

Market Structure Review

Projection-to-actual comparison across
NIFTY 50, NIFTY BANK and SENSEX 30

REVIEW DATE

29 SEP 2026

STRUCTURAL-BEHAVIOURAL RESEARCH REFERENCE

September closed lower across all three benchmarks

NIFTY 50, NIFTY BANK and SENSEX 30 each declined approximately 5–6% across the observations shown.

NIFTY 50

–5.0%

23,914 → 22,716

02–29 Sep

NIFTY BANK

–5.1%

57,172 → 54,260

02–29 Sep

SENSEX 30

–5.7%

76,944 → 72,529

01–29 Sep

CROSS-INDEX TAKEAWAY

Late-month weakness was broad rather than index-specific, with all three actual series finishing near their displayed period lows.

Change compares the first and last actual close shown on each source dashboard; values rounded for display.

Reference dashboard | Projection-to-actual comparison

Projections

Nifty 50 — Structural-Behavioral Dashboard (QIM)

Structural-behavioral analytics for independent interpretation.

Date: 01 Sep 2026
Version: 3.0

QIM Nifty 50 Insights

"This dashboard presents structural ranges and swing behavior for research and educational use. Values are derived from the QIM Framework and do not represent trading signals or advice."

110.06

FFM Cap (Lakhs Crores) ₹

20

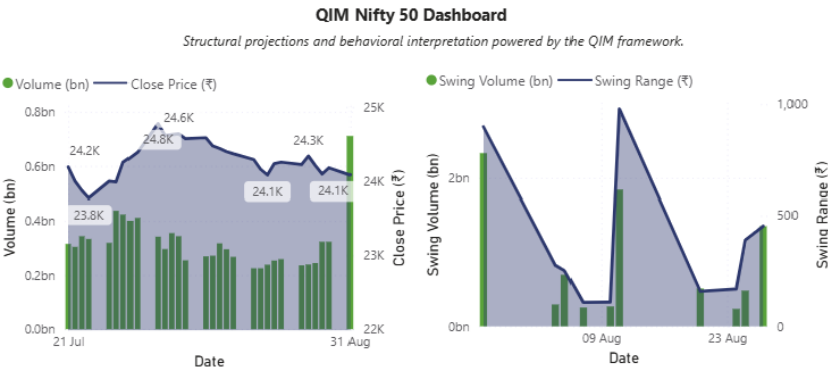
Advance

30

Decline

-

Unchanged



PROJECTIONS				
Date	Above (₹)	Upside (₹)	Below (₹)	Downside (₹)
27 July 2026	24,327.65	24,446.49		
04 August 2026			24,340.62	22,459.59
07 August 2026			24,290.41	23,266.18
11 August 2026			24,252.16	23,522.52
24 August 2026			24,184.71	23,392.38
27 August 2026			24,115.63	23,811.78

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Actual

Version: 19-

Index Name	Date	Open	High	Low	Close
NIFTY 50	02-Sep-26	23858	23914.45	23786.8	23914.45
NIFTY 50	03-Sep-26	23997.95	24025.4	23873.45	23873.45
NIFTY 50	04-Sep-26	23910.9	24005.75	23895.85	23897.7
NIFTY 50	07-Sep-26	23883.15	23890	23737.9	23779.15
NIFTY 50	08-Sep-26	23743.1	23758.95	23623.1	23635.1
NIFTY 50	09-Sep-26	23522.05	23571.55	23431.5	23431.5
NIFTY 50	10-Sep-26	23446.6	23494.95	23380.1	23477.8
NIFTY 50	11-Sep-26	23270.3	23448.1	23231.4	23398.1
NIFTY 50	15-Sep-26	23576.15	23592.85	23118.6	23118.6
NIFTY 50	16-Sep-26	23201.6	23284.75	23116.1	23217.6
NIFTY 50	17-Sep-26	23195.25	23363.55	23193.65	23270.6
NIFTY 50	18-Sep-26	23334.7	23389.15	23286.6	23346.4
NIFTY 50	21-Sep-26	23330.2	23466.8	23314.8	23414.3
NIFTY 50	22-Sep-26	23454.05	23489	23285.75	23329
NIFTY 50	23-Sep-26	23352.15	23466.9	23349.55	23446.8
NIFTY 50	24-Sep-26	23221.8	23281.95	23046.15	23063.1
NIFTY 50	25-Sep-26	23035	23162.7	23020.95	23140.5
NIFTY 50	28-Sep-26	23064.9	23080.25	22762.2	22780.25
NIFTY 50	29-Sep-26	22732.45	22753.25	22569.65	22716.2

Reference dashboard | Projection-to-actual comparison

Projections

Actual

Nifty Bank — Structural-Behavioral Dashboard (QIM)

Version: 19-07-2026

Structural-behavioral analytics for independent interpretation.

Date: 01 Sep 2026
Version: 3.0

QIM Nifty Bank Insights

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37.15

FFM, Cap (Lakhs Crores) ₹

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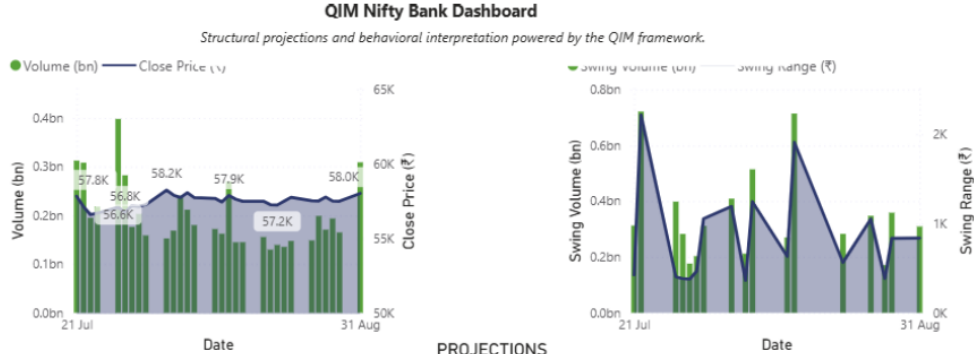
Advance

5

Decline

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Unchanged



PROJECTIONS				
Date	Above (₹)	Upside (₹)	Below (₹)	Downside (₹)
22 July 2026			57,477.13	53,931.78
28 July 2026			57,573.49	56,090.34
30 July 2026			57,625.04	55,338.32
04 August 2026			57,635.78	55,709.78
07 August 2026			57,588.51	56,083.57
13 August 2026			57,556.87	56,822.58
24 August 2026			57,642.52	57,224.10
27 August 2026			57,677.07	57,573.89
31 August 2026	58,024.95	58,862.55		

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Index Name	Date	Open	High	Low	Close
NIFTY BANK	02-Sep-26	57006.45	57221.1	56823.2	57172
NIFTY BANK	03-Sep-26	57497.85	57753.6	57380.6	57380.6
NIFTY BANK	04-Sep-26	57492.65	57677.15	57324.55	57369.65
NIFTY BANK	07-Sep-26	57343.3	57426.85	57002.95	57088.3
NIFTY BANK	08-Sep-26	56990.4	57044	56720.45	56777.55
NIFTY BANK	09-Sep-26	56498.85	56743.05	56295.55	56295.55
NIFTY BANK	10-Sep-26	56262.75	56575.15	56231.85	56471.95
NIFTY BANK	11-Sep-26	55970.15	56645.85	55699.45	56606.55
NIFTY BANK	15-Sep-26	56884.25	56996.35	55794.75	55794.75
NIFTY BANK	16-Sep-26	56007.65	56368.7	55812.2	56292.45
NIFTY BANK	17-Sep-26	56126.6	56570.45	56038.5	56055.75
NIFTY BANK	18-Sep-26	56172.85	56497.45	56073.55	56358.7
NIFTY BANK	21-Sep-26	56361.9	56668.2	56269.55	56470.65
NIFTY BANK	22-Sep-26	56489.9	56671.1	56106.95	56215.55
NIFTY BANK	23-Sep-26	56209.65	56623.8	56209.65	56548.9
NIFTY BANK	24-Sep-26	55710.6	55918.4	55341.2	55438.5
NIFTY BANK	25-Sep-26	55373.75	55762.6	55373.75	55580.4
NIFTY BANK	28-Sep-26	55347.8	55390.1	54437.7	54471.65
NIFTY BANK	29-Sep-26	54283.6	54405.3	53785.7	54259.95

01-09-2026

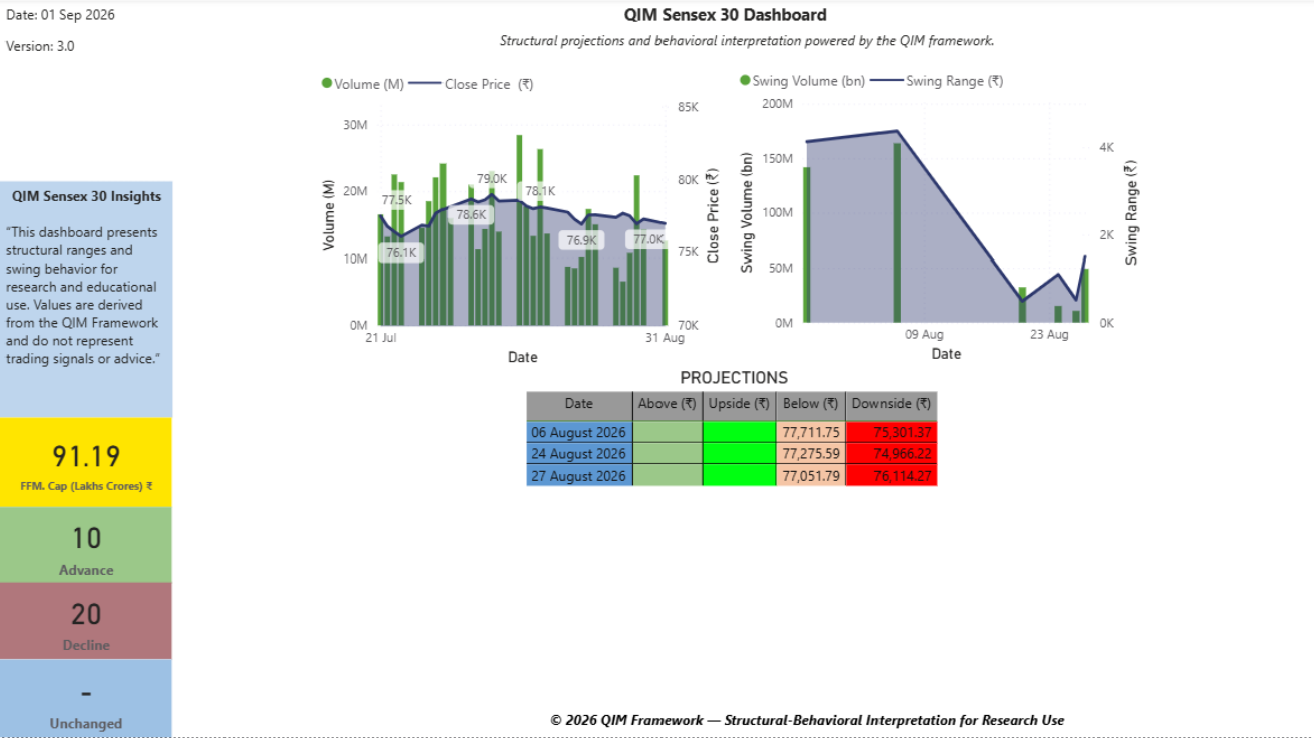
3

Reference dashboard | Projection-to-actual comparison

Projections

Sensex 30 — Structural-Behavioral Dashboard (QIM)
Structural-behavioral analytics for independent interpretation.

Version: 19-07-2026



Actual

Date	Price	Open	High	Low	Vol.	Change %
01-09-2026	76,944.28	76,994.11	77,231.87	76,656.12	13.92M	-0.02%
02-09-2026	76,570.35	76,471.32	76,570.35	76,135.72	12.56M	-0.49%
03-09-2026	76,152.86	76,724.95	76,924.48	76,152.86	16.73M	-0.55%
04-09-2026	76,515.43	76,657.02	76,883.14	76,515.43	8.43M	0.48%
07-09-2026	76,132.81	76,446.05	76,477.19	75,970.52	12.22M	-0.50%
08-09-2026	75,577.58	75,970.28	76,012.11	75,553.35	13.15M	-0.73%
09-09-2026	74,764.23	75,216.22	75,251.23	74,764.23	24.12M	-1.08%
10-09-2026	74,902.59	74,742.54	74,910.96	74,598.47	17.00M	0.19%
11-09-2026	74,781.76	74,309.16	74,917.15	74,160.16	17.10M	-0.16%
15-09-2026	74,003.82	75,369.63	75,436.44	73,994.03	15.55M	-1.04%
16-09-2026	74,336.45	74,249.31	74,505.86	73,981.33	11.62M	0.45%
17-09-2026	74,314.59	74,182.62	74,677.56	74,163.95	12.23M	-0.03%
18-09-2026	74,294.96	74,575.24	74,728.44	74,294.96	25.80M	-0.03%
21-09-2026	74,858.99	74,535.18	74,987.40	74,454.18	8.47M	0.76%
22-09-2026	74,529.08	74,901.50	75,038.93	74,423.71	11.70M	-0.44%
23-09-2026	74,828.25	74,648.32	74,973.74	74,599.88	11.71M	0.40%
24-09-2026	73,580.54	74,272.40	74,362.29	73,563.92	21.15M	-1.67%
25-09-2026	73,895.74	73,525.92	73,968.05	73,477.77	31.94M	0.43%
28-09-2026	72,771.72	73,734.83	73,740.85	72,716.23	14.19M	-1.52%
29-09-2026	72,529.07	72,633.68	72,660.01	72,066.84	10.50M	-0.33%

01-09-2026

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4

Actual closes confirmed broad weakness, while projection paths differed

BENCHMARK	PROJECTION PATH	ACTUAL CLOSE	COMPARATIVE READ-THROUGH
NIFTY 50	Two sharp downside phases, each followed by a partial recovery.	-5.0% 23,914 → 22,716 Finished at period low	Downside materialized; projected recovery legs did not persist into month-end.
NIFTY BANK	Choppy, reset-heavy path with several rebounds and renewed declines.	-5.1% 57,172 → 54,260 Finished at period low	Stress and volatility were evident, but the rebounds failed to hold.
SENSEX 30	Longer downward displacement, followed by only a modest projected recovery.	-5.7% 76,944 → 72,529 Finished at period low	Deepest realized decline; the actual series finished weaker than the late recovery profile.

CONVERGED OUTCOME

The projected paths varied, but all three actual series finished at the lowest close shown.

Projection descriptions summarize the structural paths visualized on slides 2–4; actual changes compare the first and last closes shown.

Interpretation remains with the user

OBSERVE

The dashboard presents structural-behavioural data.

INTERPRET

The framework does not prescribe a directional conclusion.

DECIDE

Apply context, experience and situational awareness.



Independent research—not investment advice

Scope, status and intended use

Non-Registered Status: I am not a SEBI-registered Investment Adviser (IA) or Research Analyst (RA).



Mathematical Logic: All metrics presented in these layouts are the objective outputs of the QIM Indices calculator.



No Recommendations: This slide deck contains strictly historical, structured mathematical boundaries. It does not contain buy, sell, or execution recommendations.



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Data sources

PRIMARY EXCHANGE DATA

Nifty 50 & Nifty Bank — Historical OHLCV and market breadth from the National Stock Exchange of India (NSE).

Sensex 30 breadth — Free-float market capitalization, advances, declines and unchanged counts from the Bombay Stock Exchange (BSE).

SECONDARY AGGREGATED DATA

Sensex 30 historical OHLCV — Daily open, high, low, close and volume from Investing.com.

QIM ENGINE OUTPUTS

QIM Indices Calculator v3.0 — Structural ranges, swing and displacement metrics, differentiators and projections.

QIM Framework — Proprietary structural-behavioural interpretations.

USAGE CONTEXT

Research and education only — Not intended for trading signals, execution guidance or financial advice.