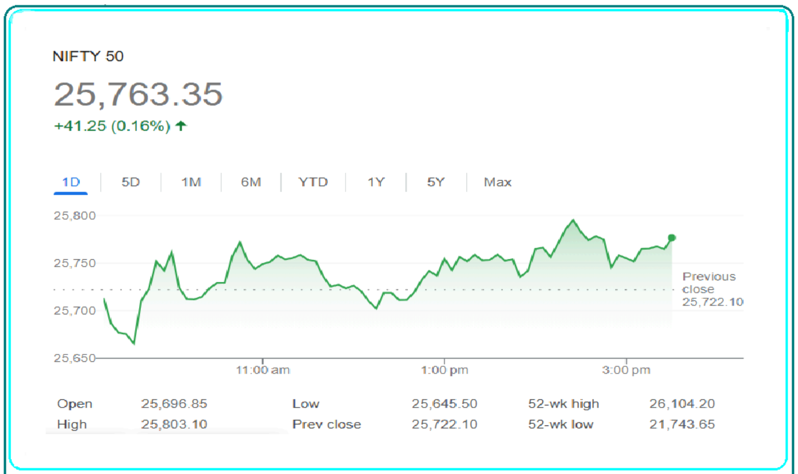
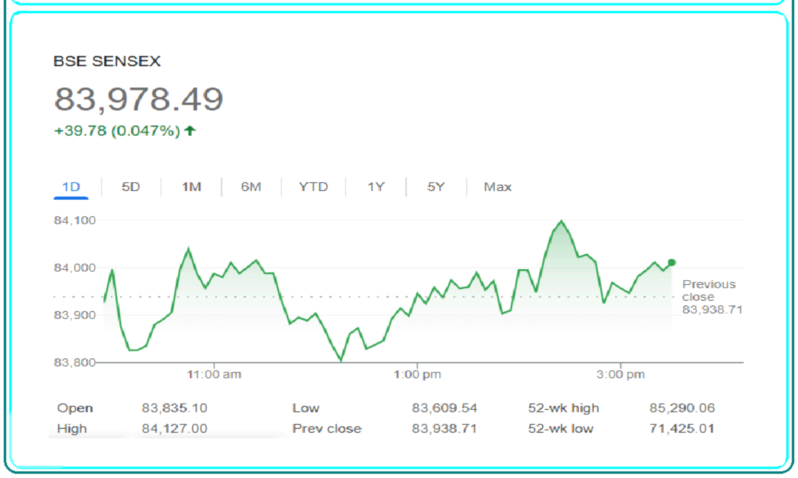
SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

EQUITY DAILY REPORT

03rd November 2025

Index Chart





(Source: Bloomberg)

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	25763.35	26053.90	**-1.12%**
S&P BSE SENSEX	83978.49	84997.13	**-1.20%**
NIFTY MID100	60287.40	60149.05	**0.23%**
NIFTY SML100	18513.40	18487.55	**0.14%**

(Source: NSE, BSE)

Market Wrap Up

- Key equity benchmarks ended marginally higher on strong Q2 earnings, upbeat macro data, and robust auto sales. Investors await results from Westlife Foodworld, Titan, and Bharti Airtel, along with key economic cues. The Nifty closed above 25,750.
- The S&P BSE Sensex advanced 39.78 points or 0.05% to 83,978.49. The Nifty 50 index added 41.25 points or 0.16% to 25,763.25.
- The S&P BSE Mid-Cap index jumped 0.62% and the S&P BSE Small-Cap index gained 0.71%.
- Among the sectoral indices, the Nifty Realty index (up 2.23%), the Nifty PSU Bank index (up 1.92%) and the Nifty Pharma index (up 1.20%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Consumer Durables index (down 0.29%), the Nifty IT index (down 0.17%) and the Nifty FMCG index (down 0.10%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **November** series futures witnessed an unwinding of **short** position. Open Interest has been decreased by **607** contracts at the end of the day.
- **Long** position build up for the **November** series has been witnessed in **BHARTIARTL**, **SBIN**, **ICICIBANK**, **HDFCBANK**, **VEDL**.
- **Short** position build up for the **November** series has been witnessed in **RELIANCE**, **INFY**, **BAJFINANCE**.
- **Unwinding** position for the **November** series has been witnessed in **LTIM**, **NESTLEIND**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	58101.45	58385.25	-0.49%
NIFTY AUTO	26841.80	26948.90	-0.40%
NIFTY FMCG	56153.70	56615.35	-0.82%
NIFTY IT	35653.05	36090.10	-1.21%
NIFTY METAL	10652.80	10777.50	-1.16%
NIFTY PHARMA	22442.60	22430.70	0.05%
NIFTY REALTY	968.65	950.50	1.91%
BSE CG	70525.60	70021.69	0.72%
BSE CD	60426.20	61094.48	-1.09%
BSE Oil & GAS	28915.41	28521.75	1.38%
BSE POWER	6925.19	7011.14	-1.23%

(Source: NSE, BSE)

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	52411.34	51325.60	2.12%
HANG SENG	26158.36	25906.65	0.97%
STRAITS TIMES	4444.33	4428.62	0.35%
SHANGHAI	3976.52	3954.79	0.55%
KOSPI	4221.87	4107.50	2.78%
JAKARTA	8275.08	8163.88	1.36%
TAIWAN	28334.59	28233.35	0.36%
KLSE COMPOSITE	1622.42	1609.15	0.82%
All ORDINARIES	9182.50	9178.00	0.05%

(Source: Yahoo Finance)

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	99211.02	112298.42
NSE F&O	159704.05	169289.67

(Source: NSE)

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	1883.78

(Source: NSE)

Corporate News

- **Ambuja Cements** reported a consolidated net profit of Rs 1,766 crore for the September quarter. The Adani Group firm had reported a net profit of Rs 480 crore in the July-September quarter a year ago. The company's consolidated revenue from operations rose 25 percent at Rs 9,129.73 crore second quarter of the current fiscal. It was Rs 7,304.77 crore in the corresponding period of the last fiscal year.

- **Bharat Petroleum Corporation** reported a 168.74% jump in standalone net profit to Rs 6,442.53 crore in Q2 FY26 as against Rs 2,397.23 crore posted in Q2 FY25. Net sales (excluding excise duty) rose 2.09% year-on-year (YoY) to Rs 1,04,912.47 crore in the September 2025 quarter.

- **Tata Consumer Products Ltd** reported 11% rise in consolidated net profit at Rs 404 crore for the quarter ended September 30, 2025. It reported consolidated net profit of Rs 364 crore in the year-ago period. The Tata group firm's consolidated revenue increased 18% to Rs 4,966 crore in Q2FY26 as compared to Rs 4,214 crore in Q2FY25.

- **Maruti Suzuki India Ltd** reported a 7% year-on-year rise in total sales to 2,20,894 units in October, compared with 2,06,434 units in the same month last year. The company said its total domestic sales, including commercial vehicles, reached an all-time high of 1,80,675 units, up 10.75%.

- **Tata Motors Ltd** reported a 10% increase in total commercial vehicle sales at 37,530 units in October as compared to 34,259 units in the same month last year. Domestic commercial vehicle sales were up 7% at 35,108 units last month as against 32,708 units in October 2024. International business posted sales of 2,422 units as compared to 1,551 units in the same month last year, up 56%.

- **Bajaj Auto** reported an 8% year-on-year growth in total vehicle wholesales, including exports, at 5,18,170 units in October. The Pune-based automaker had sold 4,79,707 vehicles in October 2024. Total domestic sales (including commercial vehicles) increased 3% to 3,14,148 units in October compared to 3,03,831 units sold in the corresponding month last year. Total exports for October

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
SHRIRAMFIN	796.45	748.90	**6.35%**
TATACONSUM	1197.50	1165.00	**2.79%**
APOLLOHOSP	7824.50	7681.00	**1.87%**
M&M	3549.70	3487.20	**1.79%**
TMPV	417.00	410.00	**1.71%**

(Source: Moneycontrol)

Top Losers

SCRIP NAME	Close	Previous	Change (%)
MARUTI	15651.00	16186.00	**-3.31%**
ITC	413.95	420.35	**-1.52%**
TCS	3016.80	3058.00	**-1.35%**
LT	3980.50	4030.90	**-1.25%**
JSWSTEEL	1195.00	1206.00	**-0.91%**

(Source: Moneycontrol)

- **State Bank of India** has launched 'SBI STAR', an annual award recognizing employees' excellence beyond professional roles in arts, sports, social work, and more. This initiative aims to celebrate the diverse talents and personal accomplishments of its over 2,45,000 employees, fostering a culture of recognition and pride.

- **Oswal Energies Ltd.** has signed an MoU with Deendayal Port Authority to develop Green Hydrogen, Green Methanol, Green Ammonia, and a 100 MLD Desalination Plant. This collaboration supports India's clean energy goals and net-zero vision, with Oswal Energies leading the development of these crucial green energy facilities.

rose 16% year-on-year to 2,04,022 vehicles from 1,75,876 units in the year-ago period.

- **Mahindra & Mahindra Ltd** reported a 26% growth in its overall auto sales at 1,20,142 units in October this year. Domestic passenger vehicle sales grew by 31% to 71,624 units in October as compared to 54,504 units in the same month last year. Exports for the month stood at 1,589 units, logging a growth of 41% from October last year.

- **Royal Enfield** reported a 13% rise in total sales at 124,951 units in October as compared to 110,574 units in the same month last year. Domestic sales were at 116,844 units as against 101,886 units in October 2024, up 15%. Exports were, however, down 7% at 8,107 units last month as compared to 8,688 units in the year-ago period.

- **Escorts Kubota Ltd** reported a 3.8% rise in total tractor sales at 18,798 units in October 2025 as compared to the same month last year. The company had sold a total of 18,110 units in October 2024. Domestic sales were at 18,423 units last month as against 17,839 units in October 2024, up 3.3%. Exports were up 38.4% at 375 units as compared to 271 units in the year-ago month.

- **TVS Motor Company** reported an 11% growth in sales at 5,43,557 units in October 2025 as against 4,89,015 units in the same month last year. Total two-wheelers sales grew by 10% to 5,25,150 units last month as compared to 478,159 units in October 2024. The company's sales in international business registered a growth of 21% with sales increasing from 95,708 units in October 2024 to 115,806 units in October 2025.

- **Ashok Leyland** reported a 16% increase in total sales to 17,820 units in October as compared to 15,310 units in the same month a year ago. Domestic sales were up 16% at 16,314 units as against 14,067 units in October 2024.

(Source: Business Standard, Economic Times, Smart investor)

Global News

- China RatingDog General Manufacturing PMI fell to 50.6 in October 2025 from September's six-month high of 51.2.
- U.S. Chicago Business Barometer rose to 43.8 in October 2025 from 40.6 in the prior month.
- U.K. S&P Global UK Manufacturing PMI rose to 49.7 in October 2025 from 46.2 in September.
- Eurozone HCOB Manufacturing PMI was confirmed at 50.0 in October 2025, up slightly from 49.8 in September.
- Germany's HCOB Manufacturing PMI was confirmed at 49.6 in October 2025, compared to 49.5 in September.
- France's HCOB Manufacturing PMI rose to 48.8 in October 2025 from 48.2 in September.

(Source: Market Watch, RTT News, Reuters, Bloomberg)

Economic News

- Crude Oil traded at US$ 61.03/bbl (IST 17:00).
- INR weakened to Rs. 88.79 from Rs. 88.78 against each US$ resulting in daily change of 0.01%.
- India HSBC Manufacturing PMI rose to 59.2 in October 2025, above the flash estimate of 58.4 and September's 57.7.
- India's Russian oil imports saw a slight increase in October. However, these shipments are set to decrease starting November. This shift follows new US sanctions targeting major Russian oil producers. Indian refiners are pausing new orders and seeking alternative supplies. Some companies have already stopped Russian oil purchases.
- India's consumption tax cuts during the festival season spurred a significant surge in spending, with sales reaching $67.6 billion. This boost, driven by demand for cars, electronics, and home goods, helped offset economic impacts from US import levies and signaled a turnaround in local consumption.
- In October, the Goods and Services Tax collections soared to Rs 1.95 lakh crore, marking a 4.6% rise compared to the previous year. Notably, this increase transpired even with substantial tax cuts in place. The surge in domestic consumption played a pivotal role in boosting these figures, effectively covering potential revenue shortfalls.
- Goods and Services Tax collections saw a 4.6% increase in October, reaching Rs 1.96 lakh crore. This growth indicates robust economic activity and consumer spending during the festive season. Net tax collections after refunds also showed a marginal rise.
- India's fiscal deficit for April to September, or the first six months of this fiscal year, was at 5.73 lakh crore rupees, equivalent to 36.5% of annual estimates, widening from the previous year's 29.4%. The government aims to narrow the fiscal gap to 4.4% of GDP in this financial year from 4.8% a year earlier.
- A new Employee Enrollment Scheme 2025 will encourage employers to enroll eligible employees with EPFO. Starting November 1, 2025, employers will face minimal penalties for past employee contributions. This initiative aims to boost

workforce formalization and ease of doing business. The EPFO is also enhancing its digital platform, EPFO 3.0, for greater efficiency and accessibility.

(Source: Economic Times, Business Standard)

Forthcoming Events

Board Meetings as on 04/11/2025

State Bank of India	Financial Results
Mahindra & Mahindra Limited	Financial Results
Adani Enterprises Limited	Financial Results/Fund Raising
Adani Ports and Special Economic Zone Limited	Financial Results
InterGlobe Aviation Limited	Financial Results
The Indian Hotels Company Limited	Financial Results
Escorts Kubota Limited	Financial Results
Berger Paints (I) Limited	Financial Results
Castrol India Limited	Financial Results
Aditya Birla Fashion and Retail Limited	Financial Results
Aditya Birla Lifestyle Brands Limited	Financial Results
Alembic Pharmaceuticals Limited	Financial Results
Alkyl Amines Chemicals Limited	Financial Results
Allcargo Terminals Limited	Financial Results
Allied Blenders and Distillers Limited	Financial Results
Apollo Micro Systems Limited	Financial Results
Aptech Limited	Financial Results
ARSS Infrastructure Projects Limited	Financial Results
Bansal Wire Industries Limited	Financial Results
Butterfly Gandhimathi Appliances Limited	Financial Results
Chalet Hotels Limited	Financial Results/Dividend
Chambal Fertilizers & Chemicals Limited	Financial Results/Dividend
Dalmia Bharat Sugar and Industries Limited	Financial Results
Dishman Carbogen Amcis Limited	Financial Results
eMudhra Limited	Financial Results
Entertainment Network (India) Limited	Financial Results
Enviro Infra Engineers Limited	Financial Results
EPACK Durable Limited	Financial Results
Firstsource Solutions Limited	Financial Results
Fusion Finance Limited	Financial Results/Fund Raising
Garden Reach Shipbuilders & Engineers Limited	Financial Results/Dividend
Gateway Distriparks Limited	Financial Results

Gayatri Projects Limited	Financial Results
Greaves Cotton Limited	Financial Results
Home First Finance Company India Limited	Financial Results
India Shelter Finance Corporation Limited	Financial Results
ION Exchange (India) Limited	Financial Results
Kaynes Technology India Limited	Financial Results
Kokuyo Camlin Limited	Financial Results
Krebs Biochemicals and Industries Limited	Financial Results
KRN Heat Exchanger and Refrigeration Limited	Financial Results
Maharashtra Seamless Limited	Financial Results
Metropolis Healthcare Limited	Financial Results/Dividend
Nuvama Wealth Management Limited	Financial Results/Dividend
One 97 Communications Limited	Financial Results
One Mobikwik Systems Limited	Financial Results
OnMobile Global Limited	Financial Results
POWERGRID Infrastructure Investment Trust	Financial Results
Prataap Snacks Limited	Financial Results
Prudent Corporate Advisory Services Limited	Financial Results
Ramco Systems Limited	Financial Results
Rane (Madras) Limited	Financial Results
Sheela Foam Limited	Financial Results
Shipping Corporation of India Land and Assets Limited	Financial Results
Shriram Pistons & Rings Limited	Financial Results
Siyaram Silk Mills Limited	Financial Results/Dividend
Snowman Logistics Limited	Financial Results
Star Cement Limited	Financial Results
Suzlon Energy Limited	Financial Results
Whirlpool of India Limited	Financial Results
ZF Commercial Vehicle Control Systems India Limited	Financial Results

(Source: NSE)

Corporate Actions as on 04/11/2025

Coal India Limited	Interim Dividend - Rs 10.25 Per Share
Happiest Minds Technologies Limited	Interim Dividend - Rs 2.75 Per Share
Mazagon Dock Shipbuilders Limited	Interim Dividend - Rs 6 Per Share
Railtel Corporation Of India Limited	Interim Dividend - Re 1 Per Share
Sundram Fasteners Limited	Interim Dividend - Rs 3.75 Per Share
Bhansali Engineering Polymers Limited	Interim Dividend - Re 1 Per Share

(Source: NSE)

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