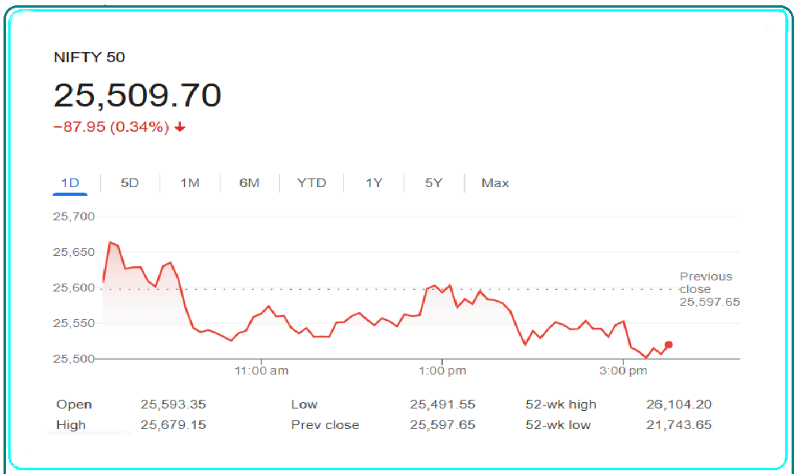
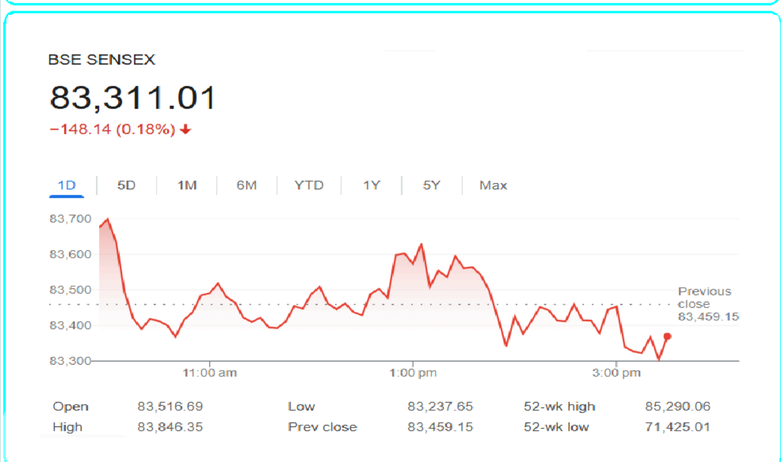
SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

EQUITY DAILY REPORT

06th November 2025

Index Chart





(Source: Bloomberg)

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	25509.70	25597.65	**-0.34%**
S&P BSE SENSEX	83311.01	83459.15	**-0.18%**
NIFTY MID100	59468.60	60037.20	**-0.95%**
NIFTY SML100	18105.00	18360.90	**-1.39%**

(Source: NSE, BSE)

Market Wrap Up

- Key equity benchmarks ended with moderate losses, extending their losing streak for the second consecutive trading session. Investors' sentiment dampened due to softer economic data. Investors track Q2 earnings reports and global cues for further direction. The Nifty ended below the 25,550 mark after touching the day's high of 25,679.15 in early trade.

- The S&P BSE Sensex, declined 148.14 points or 0.18% to 83,311.01. The Nifty 50 index fell 87.95 points or 0.34% to 25,509.70. In the past two trading sessions, Sensex and Nifty declined 0.79% and 0.98%, respectively.

- The S&P BSE Mid-Cap index declined 1.19% and the S&P BSE Small-Cap index dropped 1.53%.

- Among the sectoral indices, the Nifty IT index (up 0.18%), the Nifty Auto index (up 0.06%) and the Nifty FMCG index (down 0.19%) outperformed the Nifty 50 index.

- Meanwhile, the Nifty Media index (down 2.54%), the Nifty Metal index (down 2.07%) and the Nifty Consumer Durables index (down 1.98%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **November** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **1490** contracts at the end of the day.

- **Long** position build up for the **November** series has been witnessed in **RELIANCE**, **HDFCBANK**, **TCS**, **DABUR**.

- **Short** position build up for the **November** series has been witnessed in **SBIN**, **ICICIBANK**, **BAJFINANCE**, **INFY**.

- **Unwinding** position for the **November** series has been witnessed in **BHEL**, **WIPRO**, **TITAN**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	57827.05	58101.45	-0.47%
NIFTY AUTO	26610.05	26841.80	-0.86%
NIFTY FMCG	55815.60	56153.70	-0.60%
NIFTY IT	35274.55	35653.05	-1.06%
NIFTY METAL	10499.05	10652.80	-1.44%
NIFTY PHARMA	22334.45	22442.60	-0.48%
NIFTY REALTY	961.10	968.65	-0.78%
BSE CG	70385.54	70525.60	-0.20%
BSE CD	60495.36	60426.20	0.11%
BSE Oil & GAS	28795.56	28915.41	-0.41%
BSE POWER	6856.73	6925.19	-0.99%

(Source: NSE, BSE)

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	50883.68	50212.27	1.34%
HANG SENG	26485.90	25935.41	2.12%
STRAITS TIMES	4484.99	4417.12	1.54%
SHANGHAI	4007.76	3960.19	1.20%
KOSPI	4026.45	4004.42	0.55%
JAKARTA	8337.06	8318.53	0.22%
TAIWAN	27899.45	27717.06	0.66%
KLSE COMPOSITE	1618.94	1623.50	-0.28%
All ORDINARIES	9098.60	9071.20	0.30%

(Source: Yahoo Finance)

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	114454.44	103983.71
NSE F&O	152166.53	168445.09

(Source: NSE)

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	3263.21

(Source: NSE)

Corporate News

- **Britannia Industries** posted consolidated net profit increased 23.14% to Rs 654.47 crore on 3.70% jump in total revenue from operations to Rs 4,840.63 crore in Q2 FY26 over Q2 FY25.

- **Sun Pharmaceutical Industries** has reported 2.6% rise in consolidated net profit to Rs 3,118 crore on a 8.6% increase in revenue to Rs 14,405.2 crore in Q2 FY26 as compared with Q2 FY25. Formulation sales in India were Rs 4,734.8 crore, registering a growth of 11%.

- **Grasim Industries'** consolidated net profit jumped 75.91% to Rs 553.48 crore on 16.59% increase in revenue from operations to Rs 39,899.58 crore in Q2 FY26 over Q2 FY25.

- **One 97 Communications Paytm** posted consolidated net sales at Rs 2,061.00 crore in September 2025 up 24.19% from Rs. 1,659.50 crore in September 2024. Net profit at Rs. 21 crore in September 2025 down 97.74% from Rs. 928.30 crore in September 2024.

- **Ola Electric Mobility Ltd** reported a narrower consolidated net loss of Rs 418 crore for the September quarter (Q2 FY26), compared with a loss of Rs 495 crore in the corresponding period last year. Revenue from operations, however, declined 43% year-on-year to Rs 690 crore from Rs 1,214 crore in the same quarter last year.

- **Redington** posted consolidated net sales at Rs 29,075.61 crore in September 2025 up 16.79% from Rs. 24,895.56 crore in September 2024. Net profit at Rs. 387.83 crore in September 2025 up 32.42% from Rs. 292.87 crore in September 2024.

- **Whirlpool of India** posted consolidated net sales at Rs 1,647.27 crore in September 2025 down 3.84% from Rs. 1,712.99 crore in September 2024. Net profit at Rs. 41.33 crore in September 2025 down 20.55% from Rs. 52.02 crore in September 2024.

- **Inox India** posted consolidated net sales at Rs 358.22 crore in September 2025 up 16.85% from Rs. 306.56 crore in September 2024. Net profit at Rs. 60.84 crore in September 2025 up 22.92% from Rs. 49.49 crore in September 2024.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
ASIANPAINT	2602.90	2486.70	**4.67%**
RELIANCE	1496.10	1473.10	**1.56%**
M&M	3618.50	3581.20	**1.04%**
INDIGO	5693.00	5637.00	**0.99%**
TATACONSUM	1190.40	1179.30	**0.94%**

(Source: Moneycontrol)

Top Losers

SCRIP NAME	Close	Previous	Change (%)
GRASIM	2700.10	2882.00	**-6.31%**
HINDALCO	788.40	831.40	**-5.17%**
ADANIENT	2310.50	2419.80	**-4.52%**
POWERGRID	270.20	279.05	**-3.17%**
ETERNAL	305.90	313.50	**-2.42%**

(Source: Moneycontrol)

- **Devyani International** reported a mixed Q2 FY26 performance, with net loss widening to Rs 23.95 crore from Rs 4.92 crore in Q2 FY25, despite revenue growth driven by network expansion and steady demand.

- **Sun Pharma**'s U.S. innovative medicine sales have surpassed generics for the first time, driven by key products like Ilumya and Cequa. The launch of Leqselvi for alopecia has been well-received, with further growth anticipated from upcoming launches like Unloxcyt. This marks a significant shift in the company's revenue streams.

- **Mahindra & Mahindra** has successfully divested its entire stake in RBL Bank. The sale fetched Rs 678 crore, marking a significant 62.5% profit on the initial investment. This strategic move by the diversified firm highlights a profitable treasury operation. The company had acquired the stake in July 2023 for Rs 417 crore.

- **Inox Wind** has secured new orders totaling 229 MW from leading renewable energy players. The company received a 160 MW order for its 3.3 MW wind turbine generators, including EPC services and O&M. Additionally, a 69 MW repeat order from another major renewable energy firm further strengthens Inox Wind's position in the sector.

- **Blue Star** posted consolidated net sales at Rs 2,422.37 crore in September 2025 up 6.43% from Rs. 2,275.96 crore in September 2024. Net profit at Rs. 99.01 crore in September 2025 up 2.93% from Rs. 96.19 crore in September 2024.

- **Delhivery** posted consolidated net sales at Rs 2,559.32 crore in September 2025 up 16.88% from Rs. 2,189.73 crore in September 2024. Net loss at Rs. 50.38 crore in September 2025 down 593.69% from Rs. 10.20 crore in September 2024.

- **NRB Industrial Bearings** posted consolidated net loss of Rs 6.74 crore in the quarter ended September 2025 as against net loss of Rs 7.37 crore during the previous quarter ended September 2024. Sales rose 9.17% to Rs 17.86 crore in the quarter ended September 2025 as against Rs 16.36 crore during the previous quarter ended September 2024.

- **Sun Pharma**'s U.S. innovative medicine sales have surpassed generics for the first time, driven by key products like Ilumya and Cequa. The launch of Leqselvi for alopecia has been well-received, with further growth anticipated from upcoming launches like Unloxcyt.

- **Abbott India**'s standalone net profit climbed 15.79% to Rs 415.27 crore on 7.62% increase in revenue from operations to Rs 1,757.15 crore in Q2 FY26 over Q2 FY25.

- **Honeywell Automation India** reported a 3.82% increase in standalone net profit to Rs 119.5 crore in Q2 FY26, compared with Rs 115.1 crore in Q2 FY25. Revenue from operations jumped 12.25% year on year to Rs 1,149.4 crore in quarter ended 30 September 2025.

- **Zydus Lifesciences** reported 38.12% jump in consolidated net profit to Rs 1,258.60 crore in Q2 FY26, compared with Rs 911.2 crore posted in Q2 FY25. Revenue from operations increased 18.07% year on year (YoY) to Rs 6,037.9 crore in Q2 FY26.

- **Hindalco Industries**'s wholly owned subsidiary Novelis Inc. warned of a $550-650 million negative free cash flow impact in FY26 following a fire at its Oswego plant in New York.

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

Global News

- China RatingDog General Composite PMI fell to 51.8 in October 2025 from 52.5 in the previous month. The services PMI declined to 52.6 in October 2025 from 52.9 in September.
- U.S. ADP said private sector employment climbed by 42,000 jobs in October after slipping by a revised 29,000 jobs in September.
- U.S. S&P Global Composite PMI rose to 54.6 in October 2025 from 53.9 in September. The services PMI inched higher to 54.8 in October of 2024 from 54.2 in the previous month.
- U.S. ISM Services PMI rose to 52.4 in October 2025 from 50 in September.
- U.K. S&P Global Composite PMI rose to 52.2 in October of 2025 from 50.1 in the previous month. The services PMI was revised upward to 52.3 in October 2025.
- Eurozone industrial producer prices fell 0.1% month-on-month in September 2025, after a sharper 1.5% decline in August. On an annual basis, producer prices decreased 0.2%, following a 0.6% drop in August.
- Eurozone retail sales fell 0.1% month-on-month in September 2025. On an annual basis, retail trade growth slowed to 1.0%, in line with expectations, from 1.6% in August.
- Eurozone HCOB Composite PMI climbed to 52.5 in October 2025, September’s 51.2 reading. The services PMI increased to 53 points in October from 51.30 points in September of 2025.
- Germany’s industrial production rose 1.3% month-on-month in September, rebounding from a revised 3.7% decline in August. On an annual basis, total industrial output fell 1.6%, following a revised 3.6% drop in August.
- Germany’s factory orders rose 1.1% mom in September 2025, swinging from a downwardly revised 0.4% drop in the prior month.
- Germany's HCOB Composite PMI was revised slightly higher to 53.9 in October 2025 from a preliminary of 53.8, compared to 52 in September. The services PMI rose to 54.6 in October 2025 from 51.5 in September.
- France's private payroll employment fell by 0.3%, or 60,600 jobs, to a nearly three-year low of 20.97 million in Q3 2025, reversing a 0.2% increase in the previous quarter.
- France's HCOB France Composite PMI for October 2025 was revised higher to 47.7, September's reading of 48.1. The services PMI fell to 48 in October 2025 from 48.5 in September.
- France's industrial production rose 0.8% month-on-month in September 2025, rebounding from an upwardly revised 0.9% decline in August.
- Australia’s goods trade surplus widened to AUD 3.94 billion in September 2025, up sharply from a downwardly revised AUD 1.11 billion in August. Exports rose 7.9% month-over-month to AUD 44.58 billion in September, rebounding strongly from an upwardly revised 8.7% plunge in August. On the imports side, inbound shipments increased 1.1% to a record AUD 40.64 billion, following a marginally revised 3.3% gain in August.
- Japan S&P Global Composite PMI stood at 51.5 in October 2025, up from September’s four-month low of 51.3. The

services PMI came in at 53.1 in October 2025, but slightly below September's 53.3.

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

Economic News

- Crude Oil traded at US$ 59.91/bbl (IST 17:00).
- INR strengthened to Rs. 88.63 from Rs. 88.67 against each US$ resulting in daily change of 0.05%.
- India HSBC India Composite PMI stood at 60.4 in October 2025, below September's 61.0. The services PMI was slightly revised higher to 58.9 in October 2025, down from a final reading of 60.9 in September.
- The aggregate revenue for states from taxes subsumed under GST has declined for most states, even as some North-Eastern states have seen an improvement in their subsumed tax-to-GSDP ratios as compared to the pre-GST regime
- India is poised for a historic economic leap, projected to become the world's third-largest economy by 2040. This ascent will be driven by four key forces: Development, Diversification, Digitalisation, and Decarbonisation, shaping a resilient and future-ready nation. These pillars will guide India's transformation towards becoming a developed economy.

(Source: Economic Times, Business Standard)

Forthcoming Events

Board Meetings as on 07/11/2025

Bajaj Auto Limited	Financial Results
Hindalco Industries Limited	Financial Results
Divi's Laboratories Limited	Financial Results
Trent Limited	Financial Results
Arvind Limited	Financial Results
Aadhar Housing Finance Limited	Financial Results/Fund Raising
Aarti Drugs Limited	Financial Results
ADF Foods Limited	Financial Results/Dividend
Aditya Vision Limited	Financial Results
Aegis Logistics Limited	Financial Results
AIA Engineering Limited	Financial Results
Allied Digital Services Limited	Financial Results
AstraZeneca Pharma India Limited	Financial Results
Bannari Amman Sugars Limited	Financial Results

Bharat Gears Limited	Financial Results
Birla Corporation Limited	Financial Results
Borosil Limited	Financial Results
Cholamandalam Financial Holdings Limited	Financial Results
Concord Enviro Systems Limited	Financial Results
Credo Brands Marketing Limited	Financial Results
Deep Industries Limited	Financial Results
Fine Organic Industries Limited	Financial Results
FORCE MOTORS LTD	Financial Results
FSN E-Commerce Ventures Limited	Financial Results
Garuda Construction and Engineering Limited	Fund Raising
Garware Technical Fibres Limited	Financial Results/Dividend
Global Health Limited	Financial Results
Globus Spirits Limited	Financial Results
Go Fashion (India) Limited	Financial Results
Gujarat Alkalies and Chemicals Limited	Financial Results
Gujarat Gas Limited	Financial Results
IIFL Capital Services Limited	Financial Results
IKIO Technologies Limited	Financial Results
JSW Cement Limited	Financial Results
Jupiter Life Line Hospitals Limited	Financial Results
Kalyan Jewellers India Limited	Financial Results
Khadim India Limited	Financial Results
Kiri Industries Limited	Financial Results
Krishna Institute of Medical Sciences Limited	Financial Results
Krsnaa Diagnostics Limited	Financial Results
Lumax Industries Limited	Financial Results
Mamata Machinery Limited	Financial Results
National Aluminium Company Limited	Financial Results/Dividend
NAVA LIMITED	Financial Results/Dividend
Neuland Laboratories Limited	Financial Results
Petronet LNG Limited	Financial Results/Dividend
Piccadily Agro Industries Limited	Financial Results
Pitti Engineering Limited	Financial Results
Power Finance Corporation Limited	Financial Results/Dividend
Prince Pipes And Fittings Limited	Financial Results
Puravankara Limited	Financial Results
Raj Oil Mills Limited	Financial Results
S H Kelkar and Company Limited	Financial Results
Sanghvi Movers Limited	Financial Results
Sasken Technologies Limited	Financial Results/Dividend
Saurashtra Cement Limited	Financial Results
Schneider Electric Infrastructure Limited	Financial Results

Shakti Pumps (India) Limited	Financial Results
Shipping Corporation Of India Limited	Financial Results/Dividend
Shyam Metalics and Energy Limited	Financial Results
Signatureglobal (India) Limited	Financial Results
Skipper Limited	Financial Results
Somany Ceramics Limited	Financial Results
Swiggy Limited	Fund Raising
The Great Eastern Shipping Company Limited	Financial Results/Dividend
The Hi-Tech Gears Limited	Financial Results
Tips Films Limited	Financial Results
Torrent Pharmaceuticals Limited	Financial Results
Trident Limited	Financial Results
UNO Minda Limited	Financial Results
VA Tech Wabag Limited	Financial Results
Valecha Engineering Limited	Financial Results
Zuari Agro Chemicals Limited	Financial Results

(Source: NSE)

Corporate Actions as on 07/11/2025

Shriram Finance Limited	Interim Dividend - Rs 4.80 Per Share
NTPC Limited	Interim Dividend - Rs 2.75 Per Share
Godrej Consumer Products Limited	Interim Dividend - Rs 5 Per Share
Balkrishna Industries Limited	Interim Dividend - Rs 4 Per Share
R R Kabel Limited	Interim Dividend - Rs 4 Per Share

(Source: NSE)

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