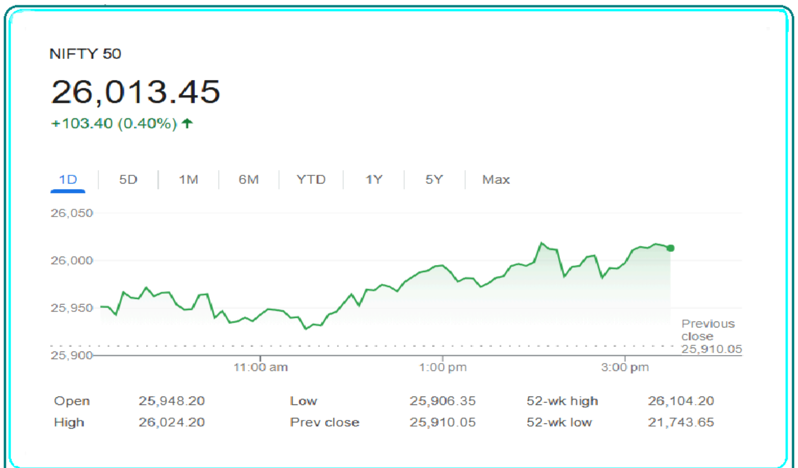
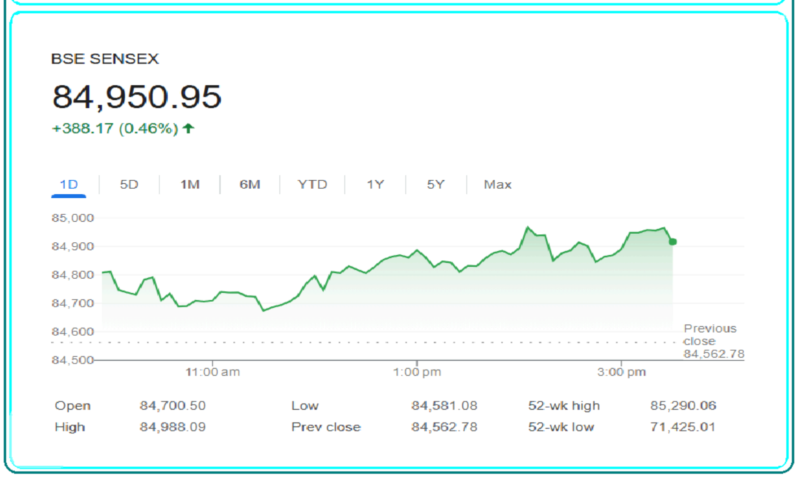
SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

EQUITY DAILY REPORT

17th November 2025

Index Chart





(Source: Bloomberg)

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	26013.45	25910.05	**0.40%**
S&P BSE SENSEX	84950.95	84562.78	**0.46%**
NIFTY MID100	61180.50	60739.20	**0.73%**
NIFTY SML100	18347.60	18252.50	**0.52%**

(Source: NSE, BSE)

Market Wrap Up

- The headline equity indices ended with decent gains today, extending their winning streak to a sixth straight session, as investors cheered fresh support measures from the Reserve Bank of India aimed at exporters affected by recent tariff disruptions. The positive momentum reflects market optimism over the RBI's interventions to ease pressures on trade, boosting sentiment across key sectors. The Nifty ended above the 26,000 level. The S&P BSE Sensex advanced 388.17 points or 0.46% to 84,950.95. The Nifty 50 index rallied 103.40 points or 0.40% to 26,013.45. In six consecutive trading sessions, the Sensex rose 2.08% while the Nifty added 2.04%. The Nifty Bank index hit a record high of 59,000.50 in mid-afternoon trade. The S&P BSE Mid-Cap index surged 0.66% and the S&P BSE Small-Cap index jumped 0.59%. Among the sectoral indices, the Nifty PSU bank index (up 1.09%), the Nifty Auto index (up 0.85%) and the Nifty Consumer Durables index (up 0.83%) outperformed the Nifty 50 index. Meanwhile, the Nifty Metal index (up 0.01%), the Nifty Pharma index (up 0.20%) and the Nifty FMCG index (up 0.21%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **November** series futures witnessed an unwinding of **long** position. Open Interest has been decreased by **588** contracts at the end of the day.
- **Long** position build up for the **November** series has been witnessed in **SBIN**, **ICICIBANK**, **HDFCBANK**, **INFY**, **ETERNAL**.
- **Short** position build up for the **November** series has been witnessed in **VEDL**, **TMPV**.
- **Unwinding** position for the **November** series has been witnessed in **RELIANCE**, **BAJFINANCE**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	58962.70	58517.55	0.76%
NIFTY AUTO	27472.65	27239.80	0.85%
NIFTY FMCG	55677.15	55560.80	0.21%
NIFTY IT	36375.20	36301.25	0.20%
NIFTY METAL	10495.85	10494.75	0.01%
NIFTY PHARMA	22867.60	22821.05	0.20%
NIFTY REALTY	945.35	941.15	0.45%
BSE CG	71201.71	70775.41	0.60%
BSE CD	62623.52	62294.32	0.53%
BSE Oil & GAS	29001.64	28870.10	0.46%
BSE POWER	6783.11	6727.00	0.83%

(Source: NSE, BSE)

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	50323.91	50376.53	-0.10%
HANG SENG	26384.28	26572.46	-0.71%
STRAITS TIMES	4543.59	4546.07	-0.05%
SHANGHAI	3972.03	3990.49	-0.46%
KOSPI	4089.25	4011.57	1.94%
JAKARTA	8416.88	8370.44	0.55%
TAIWAN	27447.31	27397.50	0.18%
KLSE COMPOSITE	1627.43	1625.67	0.11%
All ORDINARIES	8915.70	8907.00	0.10%

(Source: Yahoo Finance)

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	99600.19	112397.08
NSE F&O	155760.20	191105.74

(Source: NSE)

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	442.17
NET SELL	-

(Source: NSE)

Corporate News

- **KEC International** announced new orders totaling Rs 1,016 crore. The company secured business in Buildings and Factories, Oil and Gas, Transmission and Distribution, and Cables and Conductors. The year-to-date order intake has now surpassed Rs 17,000 crore, showing significant growth.

- **Hindustan Zinc Limited** has secured a licence to explore and mine tungsten in Andhra Pradesh. This development is a significant step for the Vedanta Group company. It aims to diversify its mineral portfolio beyond zinc, lead, and silver. The company is now set to contribute to India's self-reliance in critical minerals. This expansion marks a new chapter for Hindustan Zinc.

- **NTPC** is preparing to build nuclear power projects of 700 MW, 1,000 MW and 1,600 MW across multiple states as part of its long-term expansion plan. The company aims to secure a 30% share-30 GW-of India's proposed 100 GW nuclear capacity by 2047.

- **Bharti Airtel** announced that it has expanded its network footprint to Man and Merak, two of the remotest villages located on the Eastern Border of Ladakh, near the world-famous Pangong Lake. With this milestone deployment, Airtel has become the only service provider to bring reliable mobile connectivity to this strategically significant and difficult-to-reach region.

- **Siemens** reported a 16% year-on-year rise in revenue to Rs 5,171 crore in Q4 FY25. New orders increased 10.5% to Rs 4,800 crore, while the order backlog stood at a robust Rs 42,253 crore, up 6% from the previous year.

- **Narayana Hrudayalaya** reported a 30.1% rise in consolidated net profit to Rs 258.37 crore on a 20.3% increase in revenue from operations to Rs 1,643.79 crore in Q2 FY26 over Q2 FY25.

- **Glenmark Pharmaceuticals** reported a 72.3% jump in consolidated net profit to Rs 610.25 crore on 76.6% increase in revenue from operations to Rs 6,003.79 crore in Q2 FY25.

- **Oil India** reported standalone net profit declined 43.1% to Rs 1,044.02 crore in Q2 FY26, compared with Rs 1,834.07 crore in Q2 FY25. Revenue rose 4.01%

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
ETERNAL	309.35	303.75	**1.84%**
TATACONSUM	1178.90	1157.80	**1.82%**
MAXHEALTH	1121.60	1103.10	**1.68%**
EICHERMOT	6800.50	6695.00	**1.58%**
MARUTI	15878.00	15684.00	**1.24%**

(Source: Moneycontrol)

Top Losers

SCRIP NAME	Close	Previous	Change (%)
TMPV	372.70	391.20	**-4.73%**
ADANIENT	2459.80	2516.80	**-2.26%**
JIOFIN	312.00	314.90	**-0.92%**
ULTRACEMCO	11773.00	11874.00	**-0.85%**
ASAINPAINT	2887.90	2906.40	**-0.64%**

(Source: Moneycontrol)

- **NBCC (India)** has been awarded a Rs 498.3 crore project management consultancy (PMC) contract by Damodar Valley Corporation (DVC).

- **Paras Defence and Space Technologies** has secured a order from the Defence Research & Development Establishment (DRDO), Ministry of Defence, Govt of India, for the supply of two Optronic Periscopes for submarine applications valued at Rs 71.68 crore.

- **Lupin** announced that the US Food and Drug Administration (USFDA) has successfully completed a product-specific pre-approval inspection at its Unit-1 oral solid dosage facility in Nagpur.

- **Alembic Pharmaceuticals** has received final USFDA approval for its ANDA for Diltiazem Hydrochloride tablets.

year-on-year (YoY) to Rs 5,456.64 crore for the quarter ended 30 September 2025.

- **Ahluwalia Contracts (India)** posted consolidated net sales rose 16.4% YoY to Rs 1,177.3 crore in Q2 FY26. Sequentially, too, the company saw healthy growth, with net sales up 17.2% QoQ and PAT rising 53.4%.

- **Rajesh Exports** reported 8.5% decline in standalone net profit to Rs 18.06 crore in Q2 FY26 as against Rs 19.74 crore posted in Q2 FY25. Revenue surged 91% YoY to Rs 3,365.43 crore in the quarter ended 30 September 2025.

- **Ashoka Buildcon** reported 82.92% decline in consolidated net profit to Rs 78.06 crore in Q2 FY26 as against Rs 457.04 crore posted in Q2 FY25. Revenue fell 25.62% YoY to Rs 1,851.18 crore in the quarter ended 30 September 2025.

- **IRB Infrastructure Trust** received the Letter of Award from the National Highways Authority of India (NHAI) for the TOT 17 bundle. The award covers 366 km across the Lucknow-Ayodhya-Gorakhpur corridor on NH 27 and the Lucknow-Sultanpur stretch on NH 731. The Trust will pay an upfront concession fee of Rs 9,270 crore for a 20 year revenue linked contract.

- Bharat Coking Coal Ltd, a subsidiary of **Coal India**, is on the lookout for six independent directors. This step is pivotal for the successful launch of its IPO, having already submitted its draft prospectus. With the government's intent to enhance transparency and unearth value through this public offering, it marks a significant move towards modernization.

- **Rajesh Power Services** has secured two major domestic turnkey contracts with a combined value of Rs 85.24 crore, awarded by Gujarat Energy Transmission Corporation (GETCO) and East Central Railway.

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

Global News

- U.K. Rightmove House Price Index showed a decrease from 0.3% to -1.8% in November.
- Japan's GDP contracted 0.4% qoq in Q3 2025, reversing an upwardly revised 0.6% growth in Q2. The economy shrank 1.8% on an annualized basis in Q3 2025, reversal from the slightly revised 2.3% growth in Q2.
- Japan's industrial production rose 2.6% month-over-month in September 2025, surpassing flash data of a 2.2% increase and rebounding from a 1.5% drop in the previous month. On an annual basis, industrial production expanded 3.8%, reversing a 1.6% decline in August.

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

Economic News

- Crude Oil traded at US$ 60.10/bbl (IST 17:00).
- INR strengthened to Rs. 88.64 from Rs. 88.75 against each US$ resulting in daily change of 0.12%.
- India's merchandise trade deficit widened to a record high of $41.68 billion in October, up from $32.15 billion in September. Exports were down 11.8% to $34.38 billion in October while imports went up 16.63% to $76.06 billion.

  (Source: Economic Times, Business Standard)

Forthcoming Events

Board Meetings as on 18/11/2025

STL Networks Limited	Fund Raising
Valecha Engineering Limited	Financial Results

(Source: NSE)

Corporate Actions as on 18/11/2025

Venus Pipes & Tubes Limited	Interim Dividend - Re 0.50 Per Share

(Source: NSE)

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SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Salt Lake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : helpdesk@shriraminsight.com | www.shriraminsight.com |