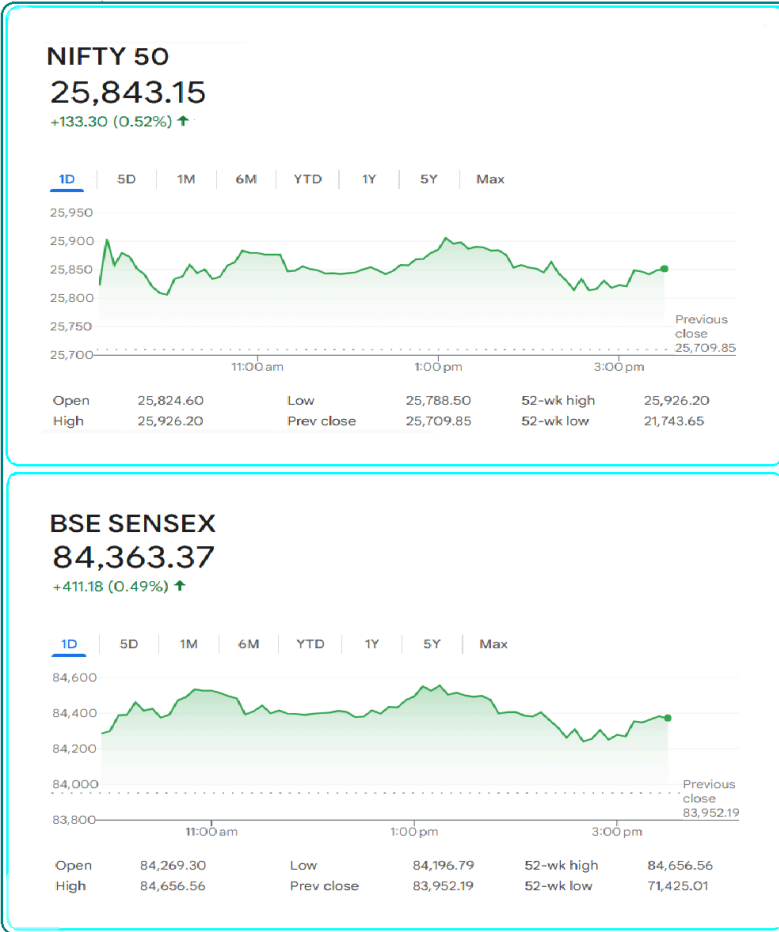


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	25843.15	25709.85	0.52%
S&P BSE SENSEX	84363.37	83952.19	0.49%
NIFTY MID100	59344.50	58902.25	0.75%
NIFTY SML100	18206.15	18122.40	0.46%

(Source: [NSE](#), [BSE](#))

Market Wrap Up

- The headline equity indices closed with decent gains today, extended gains for the fourth consecutive session. The Nifty settled above the 25,800 level.
- The S&P BSE Sensex advanced 411.18 points or 0.49% to 84,363.37. The Nifty 50 index added 133.30 points or 0.52% to 25,843.15. In four consecutive trading sessions, the Sensex gained 2.84% and the Nifty rose 2.77%.
- The S&P BSE Mid-Cap index rose 0.69% and the S&P BSE Small-Cap index added 0.59%.
- Among the sectoral indices, the Nifty PSU Bank index (up 2.87%), the Nifty Oil & Gas index (up 1.42%) and the Nifty IT index (up 0.98%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Auto index (down 0.16%), the Nifty Financial Services index (down 0.12%) and the Nifty Metal index (down 0.07%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **November** series futures witnessed a fresh **long** position build up. Open Interest has been increased by **9396** contracts at the end of the day.
- Long** position build up for the **November** series has been witnessed in **LT, SBIN, BHARTIARTL, HDFCBANK, BAJFINANCE**.
- Short** position build up for the **November** series has been witnessed in **ICICIBANK, COLPAL, ETERNAL**.
- Unwinding** position for the **November** series has been witnessed in **RELIANCE, INFY, LTIM**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	58033.20	57713.35	0.55%
NIFTY AUTO	27185.45	27228.60	-0.16%
NIFTY FMCG	56597.15	56616.40	-0.03%
NIFTY IT	35292.60	34950.70	0.98%
NIFTY METAL	10191.85	10199.30	-0.07%
NIFTY PHARMA	22439.90	22253.75	0.84%
NIFTY REALTY	938.20	933.75	0.48%
BSE CG	69173.98	69061.86	0.16%
BSE CD	61082.11	61025.26	0.09%
BSE Oil & GAS	27626.95	27326.99	1.10%
BSE POWER	6849.02	6851.24	-0.03%

(Source: [NSE](#), [BSE](#))

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	49185.50	47582.15	3.37%
HANG SENG	25858.83	25247.10	2.42%
STRAITS TIMES	CLOSED	4328.93	-
SHANGHAI	3863.89	3839.76	0.63%
KOSPI	3814.69	3748.89	1.76%
JAKARTA	8088.98	7915.66	2.19%
TAIWAN	27688.63	27302.37	1.41%
KLSE COMPOSITE	CLOSED	1607.18	-
ALL ORDINARIES	9324.60	9293.20	0.34%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	100097.49	111763.18
NSE F&O	221504.01	231680.39

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	790.45
NET SELL	-

(Source: [NSE](#))

Corporate News

- **UltraTech Cement** posted consolidated net sales at Rs 19,606.93 crore in September 2025 up 25.41% from Rs. 15,634.73 crore in September 2024. Net profit at Rs. 1,231.58 crore in September 2025 up 50.19% from Rs. 820.04 crore in September 2024.
- **Punjab National Bank** posted standalone net profit climbed 13.95% to Rs 4,903.73 crore on 5.13% jump in total income to Rs 36,213.62 crore in Q2 FY26 over Q2 FY25. NII fell 5% to Rs 10,469 crore in Q2 FY26 compared with Rs 10,517 crore in Q2 FY25.
- **IDFC First Bank** posted net profit surged 75.55% to Rs 352.31 crore on a 10.71% increase in total income to Rs 11,828.34 crore in Q2 September 2025 over Q2 September 2024. NII grew 6.8% YoY to Rs 5,113 crore during the quarter.
- **Yes Bank** reported 18.3% rise in net profit to Rs 654 crore on 9.4% increase in total net income to Rs 3,945 crore in Q2 September 2025 as compared with Q2 September 2024. NII for the period under review was Rs 2,301 crore, up 4.6% YoY.
- **DCB Bank** posted net profit rose 18.29% to Rs 183.91 crore on 13.30% increase in total income to Rs 2,008.84 crore in Q2 September 2025 over Q2 September 2024. Net interest income grew 17.09% YoY to Rs 596 crore for the quarter ended on 30 September 2025.
- **CESC** posted consolidated net sales at Rs 5,267.00 crore in September 2025 up 12.06% from Rs. 4,700.00 crore in September 2024. Net profit at Rs. 425.00 crore in September 2025 up 20.4% from Rs. 353.00 crore in September 2024.
- **Hindustan Zinc** posted consolidated net sales at Rs 8,549.00 crore in September 2025 up 3.6% from Rs. 8,252.00 crore in September 2024. Net profit at Rs. 2,649.00 crore in September 2025 up 13.84% from Rs. 2,327.00 crore in September 2024.
- **Ceat** posted consolidated net sales at Rs 3,772.65 crore in September 2025 up 14.17% from Rs. 3,304.53 crore in September 2024. Net profit at Rs. 185.95 crore in September 2025 up 52.57% from Rs. 121.88 crore in September 2024.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
CIPLA	1639.10	1577.60	3.90%
RELIANCE	1466.80	1416.80	3.53%
SHRIRAMFIN	693.95	675.50	2.73%
BAJAJFINSV	2139.80	2083.70	2.69%
AXISBANK	1226.00	1200.20	2.15%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
ICICIBANK	1390.30	1436.60	-3.22%
JSWSTEEL	1145.20	1163.30	-1.56%
M&M	3599.10	3647.20	-1.32%
ETERNAL	338.15	342.65	-1.31%
ADANIPTS	1467.00	1479.40	-0.84%

(Source: [Moneycontrol](#))

- Thyssenkrupp is in intensive talks with **Jindal Steel International** over the Indian group's interest in its steel business, the German conglomerate's CEO said, calling it "good cooperation" but signalling discussions could take a while.
- Zee Entertainment Enterprises** has partnered with Baseball United to broadcast the league's inaugural season live in India. The deal brings 21 games, featuring India's first professional baseball franchise, the Mumbai Cobras, to Indian audiences this November and December. Matches will stream on Zee5 and air on Zee Café SD, &Flix SD, and &Pictures HD in English and Hindi.
- GAIL India** has signed a tripartite agreement with Greater Bengaluru Authority and Bengaluru Solid Waste Management to establish a Compressed Bio Gas plant in Bengaluru. The plant will process 300 tonnes of municipal solid waste daily, producing biogas and organic manure, promoting sustainable waste management and a circular economy.
- Reliance Industries** is set to launch solar power generation at its colossal Kutch renewable energy project next fiscal year, reinforcing their mission toward a greener planet. This initiative is a significant stride in their journey to reach net-zero carbon emissions.

September 2024.

- REC** posted consolidated net sales at Rs 15,152.67 crore in September 2025 up 10.75% from Rs. 13,682.43 crore in September 2024. Net profit at Rs. 4,414.93 crore in September 2025 up 9.34% from Rs. 4,037.72 crore in September 2024.
- Tata Technologies** posted consolidated net sales at Rs 1,323.33 crore in September 2025 up 2.07% from Rs. 1,296.45 crore in September 2024. Net profit at Rs. 165.50 crore in September 2025 up 5.14% from Rs. 157.41 crore in September 2024.
- CRISIL** posted consolidated net sales at Rs 911.24 crore in September 2025 up 12.24% from Rs. 811.84 crore in September 2024. Net profit at Rs. 193.10 crore in September 2025 up 12.56% from Rs. 171.55 crore in September 2024.
- India Cements** posted consolidated net sales at Rs 1,117.04 crore in September 2025 up 8.26% from Rs. 1,031.80 crore in September 2024. Net profit at Rs. 8.81 crore in September 2025 up 102.6% from Rs. 339.13 crore in September 2024.
- Sobha** posted consolidated net sales at Rs 1,407.62 crore in September 2025 up 50.77% from Rs. 933.59 crore in September 2024. Net profit at Rs. 72.53 crore in September 2025 up 178% from Rs. 26.09 crore in September 2024.
- Havells India** posted consolidated net sales at Rs 4,779.33 crore in September 2025 up 5.29% from Rs. 4,539.31 crore in September 2024. Net profit at Rs. 319.00 crore in September 2025 up 18.93% from Rs. 268.23 crore in September 2024.
- NELCO** posted consolidated net sales at Rs 74.33 crore in September 2025 down 9.96% from Rs. 82.55 crore in September 2024. Net profit at Rs. 1.62 crore in September 2025 down 60.49% from Rs. 4.10 crore in September 2024.
- Tejas Networks** posted consolidated net sales at Rs 261.82 crore in September 2025 down 90.69% from Rs. 2,811.26 crore in September 2024. Net loss at Rs. 307.13 crore in September 2025 down 211.61% from Rs. 275.18 crore in September 2024.

- **Glenmark Pharmaceuticals** is taking proactive measures by recalling over 26,000 packs of birth control pills in the US. Citing issues with impurities and degradation, the USFDA has underscored the urgency of this recall linked to a production lot from their Goa facility. The announcement was made public on September 3, 2025, prioritizing consumer safety across the nation.
- **Biocon** Biologics is expanding its partnership with Civica. This new agreement will bring affordable Insulin Glargine to patients in the United States. Biocon Biologics will manufacture the insulin. Civica will then distribute and sell it under its own label. This move aims to improve access to essential diabetes medication for more people.
- **Dixon Technologies** posted consolidated net sales at Rs 14,855.04 crore in September 2025 up 28.79% from Rs. 11,534.08 crore in September 2024. Net profit at Rs. 670.00 crore in September 2025 up 71.86% from Rs. 389.85 crore in September 2024.
- **Jindal Saw** posted consolidated net sales at Rs 4,233.60 crore in September 2025 down 24.02% from Rs. 5,571.92 crore in September 2024. Net profit at Rs. 151.89 crore in September 2025 down 69.6% from Rs. 499.61 crore in September 2024.
- **JSW Energy** posted consolidated net sales at Rs 5,177.42 crore in September 2025 up 59.91% from Rs. 3,237.66 crore in September 2024. Net profit at Rs. 704.68 crore in September 2025 down 17.41% from Rs. 853.25 crore in September 2024.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

Global News

- The PBoC retained its one-year loan prime rate at 3.0%. Similarly, the five-year LPR, the benchmark for mortgage rates, was maintained at 3.50%.
- China's gross domestic product expanded 4.8% on a yearly basis in the third quarter after rising 5.2% a quarter ago. On a quarterly basis, GDP was up 1.1%.
- China industrial output climbed 6.5% from a year ago in September, much faster than the 5.2% growth posted in August. The annual growth in retail sales eased to 3.0% from 3.4% in the previous month. During January to September, fixed asset investment dropped 0.5% after rising 0.5% in the January to August period.
- China's unemployment rate fell to 5.2% in September 2025, compared to August's six-month high of 5.3%.
- China's fiscal revenue climbed by 0.5% in the first nine months of 2025 compared to a year earlier, following a 0.3% rise in the January-August period.
- China's home prices fell 2.2% year-on-year in September 2025, easing from August's 2.5% decline. On a monthly basis, prices dropped 0.4% in September, the steepest decline in 11 months, following a 0.3% drop over the previous three months.
- U.K. average price of property coming to the market for sale rises by 0.3% (+£1,165) this month to £371,422. This is below the ten-year average October bounce of +1.1%,.

- Germany's producer prices dropped by 1.7% year-on-year in September 2025, following a 2.2% decline in August. On a monthly basis, the producer price index unexpectedly edged down 0.1% in September, following a 0.5% decline in August.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

Economic News

- Crude Oil traded at US\$ 57.03/bbl (IST 17:00).
- INR strengthened to Rs. 87.94 from Rs. 87.98 against each US\$ resulting in daily change of 0.05%.
- The European Investment Bank (EIB) expressed strong confidence in India's growth, highlighting its resilience and opportunities despite geopolitical uncertainties. EIB Vice President Nicola Beer emphasised the need for faster approvals and a level playing field for global investors to boost investment flows, particularly in climate action and urban mobility projects.
- India and Brazil have launched discussions to expand the scope of the preferential trade agreement (PTA) between India and the South American trade bloc Mercosur, whose founding members are Argentina, Brazil, Paraguay and Uruguay. The discussions are aimed at increasing India's trade with the region at a time when both India and Brazil are facing the brunt of 50% US tariffs.
- India's exports to the United States have seen a decline. Shipments to other countries are performing strongly, exceeding previous growth. This trend follows a US tariff hike. Global trade growth is also projected to slow. However, India's current account deficit is expected to remain manageable due to strong services exports and remittances.
- India is launching a new digital portal to simplify permissions for live shows and cultural festivals, aiming for approvals within 15 days. This move by the Information and Broadcasting Ministry, developed by the Live Events Development Cell, seeks to boost the rapidly growing ₹20,800 crore live entertainment market and create millions of jobs.
- The Department of Telecommunications is leaning towards a 5% usage fee for satellite spectrum. This is higher than the 4% proposed by the industry regulator. This move could impact major satellite companies. The DoT will send its view back to the regulator for further suggestions. Spectrum allocation awaits final pricing decisions.

(Source: [Economic Times](#), [Business Standard](#))

Forthcoming Events

Board Meetings as on 21/10/2025

Jain Resource Recycling Limited	Financial Results
---------------------------------	-------------------

Board Meetings as on 22/10/2025

EPack Prefab Technologies Limited	Financial Results
Vardhman Acrylics Limited	Financial Results

Board Meetings as on 23/10/2025

Hindustan Unilever Limited	Financial Results/Dividend
Colgate Palmolive (India) Limited	Financial Results/Dividend
Laurus Labs Limited	Financial Results/Dividend
Andhra Cements Limited	Financial Results
Fabtech Technologies Limited	Financial Results
PTC India Financial Services Limited	Financial Results
Sagar Cements Limited	Financial Results
Tata Teleservices (Maharashtra) Limited	Financial Results
Vardhman Textiles Limited	Financial Results
Vineet Laboratories Limited	Financial Results

(Source: NSE)

Corporate Actions as on 23/10/2025

ICICI Lombard General Insurance Company Limited	Interim Dividend - Rs 6.50 Per Share
Ksolves India Limited	Interim Dividend - Rs 5 Per Share
Uniparts India Limited	Special Dividend - Rs 22.50 Per Share

(Source: NSE)

DISCLAIMER

This document has been prepared by Shriram Insight Share Brokers Ltd. and is meant for sole use by the recipient and not for circulation. This document is not to be reported or copied or made available to others. The information contained herein is from sources believed reliable. It should not be considered as an offer to sell or a solicitation to buy any security or as an official confirmation of any transaction. We do not represent that it is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The investments discussed or recommended in this report may not be suitable for all investors. Shriram Insight Share Brokers Ltd. Stock Recommendation Service is a general recommendation service and is not to be construed as an individual investor-specific Portfolio Management and Advisory Service.

The user assumes the entire risk of any use made of this information. Each recipient of this document should arrive at an independent evaluation of an investment in the securities of companies referred to in this document and should consult their own advisors to determine the merits and risks of such an investment.

Shriram Insight Share Brokers Ltd. shall not be responsible for any loss or liability incurred to the user as a consequence of his or any other person on his behalf taking any investment decisions based on the information, recommendations, research reports, analysis, quotes, etc. provided on the web site.

Shriram Insight Share Brokers Ltd shall not be liable for errors, omissions or typographical errors, disruption delay, interruption, failure, deletion or defect of/in the Service provided by it.

All Users of the Service in countries other than India understand that by using the Service, they may be violating the local laws in such countries. If the User chooses to access the Service from outside India, he shall be responsible for compliance with foreign and local laws.

EQUITIES | DERIVATIVES | COMMODITIES | DP SERVICES | MUTUAL FUNDS | RESEARCH

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 |