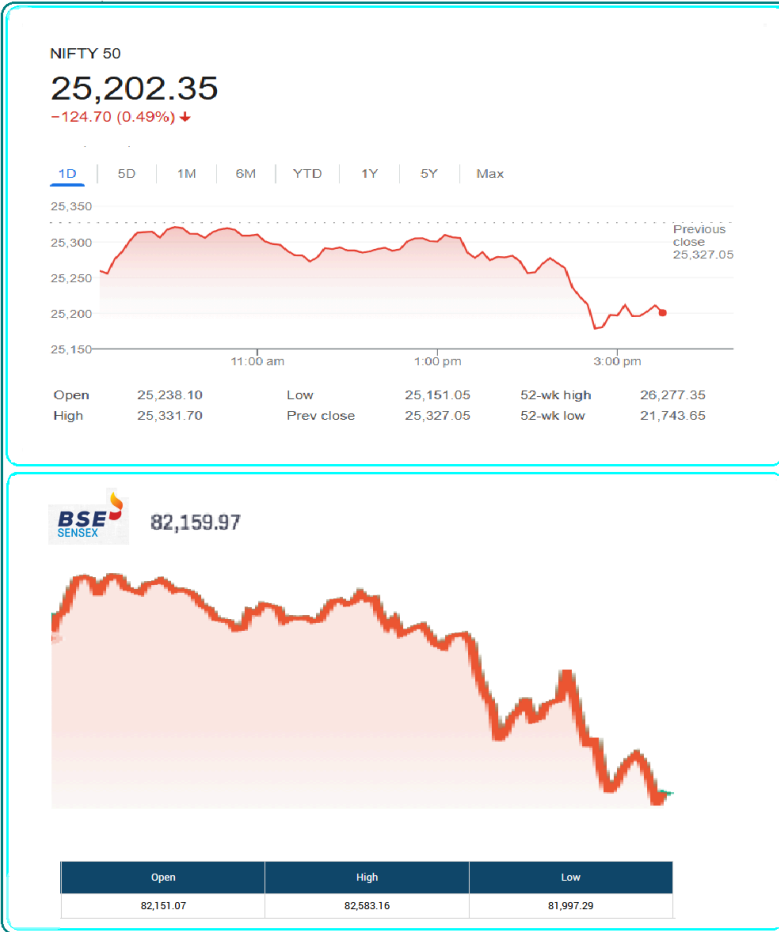


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	25202.35	25327.05	-0.49%
S&P BSE SENSEX	82159.97	82626.23	-0.56%
NIFTY MID100	58699.50	59094.35	-0.67%
NIFTY SML100	18288.90	18504.55	-1.17%

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

## Market Wrap Up

- The headline equity benchmarks ended with decent losses today, marking the second day in a row of falling prices. This drop was mainly because of a new rule from the Trump administration that adds a one-time fee of \$100,000 for new H-1B visa applicants. The rule is seen as bad news for India's IT sector, which depends a lot on these visas. The news had a stronger impact on the market than the recent GST changes.
- The Nifty index closed near the 25,200 level. The S&P BSE Sensex tanked 466.26 points or 0.56% to 82,159.97. The Nifty 50 index lost 124.70 points or 0.49% to 25,202.35.
- The S&P BSE Mid-Cap index fell 0.78% and the S&P BSE Small-Cap index slipped 0.71%.
- Among the sectoral indices, the Nifty Media index (up 0.48%), the Nifty Metal index (up 0.39%) and the Nifty Oil & Gas index (down 0.06%) outperformed the Nifty 50 index. Meanwhile, the Nifty IT index (down 2.95%), the Nifty Pharma index (down 1.41%) and the Nifty Healthcare index (down 1.07%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **September** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **1445** contracts at the end of the day.
- Long** position build up for the **September** series has been witnessed in **BAJFINANCE**, **HEROMOTOCO**, **HINDUNILVR**.
- Short** position build up for the **September** series has been witnessed in **RELIANCE**, **LT**, **BHARTIARTL**, **ICICIBANK**, **INFY**.
- Unwinding** position for the **September** series has been witnessed in **BHEL**, **SBIN**, **HDFCBANK**.

(Source: Capitaline F&O)

## Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	55284.75	55458.85	-0.31%
NIFTY AUTO	27154.30	27219.55	-0.24%
NIFTY FMCG	56006.75	56273.05	-0.47%
NIFTY IT	35500.15	36578.25	-2.95%
NIFTY METAL	10029.10	9989.90	0.39%
NIFTY PHARMA	22365.75	22686.60	-1.41%
NIFTY REALTY	921.55	923.50	-0.21%
BSE CG	70686.14	71231.16	-0.77%
BSE CD	60853.28	61150.67	-0.49%
BSE Oil & GAS	26921.54	26825.46	0.36%
BSE POWER	6985.35	6871.44	1.66%

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

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	45493.66	45045.81	0.99%
HANG SENG	26344.14	26545.10	-0.76%
STRAITS TIMES	4297.37	4302.71	-0.12%
SHANGHAI	3828.58	3820.09	0.22%
KOSPI	3468.65	3445.24	0.68%
JAKARTA	8040.04	8051.12	-0.14%
TAIWAN	25880.60	25578.37	1.18%
KLSE COMPOSITE	1603.34	1598.23	0.32%
ALL ORDINARIES	9102.10	9061.20	0.45%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	103101.44	138903.11
NSE F&O	177325.35	168345.73

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	2910.09

(Source: [NSE](#))

## Corporate News

- **ONGC** and **Oil India Ltd.** plan a Rs 3,200 crore stratigraphic drilling campaign in early 2026 to discover new hydrocarbon reserves and reduce import reliance. Four deepsea wells will be drilled with technical expertise from BP. The government will compensate ONGC and OIL for the drilling costs, aiming to boost domestic production and cut the USD 150 billion import bill.
- **Oil India Limited** and Rajasthan Rajya Vidyut Utpadan Nigam Limited (RVUNL) have partnered to develop 1.2 GW of renewable energy projects in Rajasthan. The joint venture will establish 1000 MW of solar and 200 MW of wind power within RVUNL's Renewable Energy Park.
- **Reliance Consumer Products** anticipates increased affordability due to the new GST regime. This will boost consumer demand. The company has already started production of new packs. These packs will be available by the end of the month. RCPL has reduced prices across brands like Maliban cookies and Glimmer soaps. The company aims to become a national player in three years.
- **Jio Payments Bank** has introduced 'Savings Pro,' enabling account holders to earn up to 6.5% on surplus funds. Customers can set a threshold and automatically invest excess funds into low-risk overnight mutual funds via the JioFinance app. The service offers instant redemption options and complete transparency with no hidden charges.
- **NBCC (India) Ltd.** and HUDCO have entered into an initial agreement to develop projects valued at Rs 117 crore across multiple locations. NBCC will undertake the development of a commercial complex in Kaushambi, redevelop a land parcel in Panchkula, construct new blocks in Ahmedabad, and reconstruct residential flats in New Delhi.
- **Pfizer** is close to acquiring Metsera, an anti-obesity drug developer. The deal could be worth \$7.3 billion. Pfizer will pay \$47.50 per share in cash. An additional \$22.50 per share will be paid if Metsera meets certain performance goals. The announcement is expected soon. This acquisition will strengthen Pfizer's position in the obesity drug market.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
ADANIENT	2635.80	2524.00	4.43%
ETERNAL	341.55	336.55	1.49%
BAJFINANCE	1006.50	992.45	1.42%
ADANI PORTS	1446.60	1427.80	1.32%
ULTRACEMCO	12649.00	12508.00	1.13%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
TECHM	1505.40	1553.80	-3.11%
TCS	3073.80	3169.20	-3.01%
INFY	1499.50	1540.20	-2.64%
WIPRO	250.01	255.88	-2.29%
CIPLA	1542.20	1575.80	-2.13%

(Source: [Moneycontrol](#))

- **Larsen and Toubro** has entered into a memorandum of understanding (MoU) with ACWA Power. The project is for the renewables and grid scope of the Yanbu Green Ammonia Project situated in Saudi Arabia.
- **PNC Infratech** has bagged a new contract worth Rs. 495.50 Crore from Bihar State Road Dev Corp. The order underlines building a 21.30 km bridge & approach road on Hathouri-Atrar-Bavangama-Aurai stretch. The company expects to complete the project within a period of 3 years under EPC mode.
- **Brigade Enterprises** has secured a Rs. 126 Crore investment from Shruti Pai of Manipal Education and Medical Group International India Pvt. Ltd. This signals robust confidence in the commercial real estate market.
- **Swan Defence** has entered into a Rs. 4,250 Crore agreement with Gujarat Maritime Board. The contract received is for modernization of Pipavav Port shipyard.
- **PTC Industries's** wholly owned subsidiary, Aerolloy Technologies, announced the commissioning of a Vacuum Arc Remelting (VAR) 400 furnace.
- **Shipping Corporation of India** announced it has signed a memorandum of understanding (MoU) with **Bharat Petroleum, Hindustan Petroleum, and Indian Oil Corporation**.
- **Hariom Pipe Industries** has signed a memorandum of understanding (MoU) with the Government of Maharashtra to set up an integrated steel plant in Gadchiroli district. The proposed project entails an investment of Rs 3,135 crore.
- **Netweb Technologies India** announced that it has secured a purchase order valued at approximately Rs 450 crore for the supply and deployment of its advanced Tyrone AI GPU-accelerated systems.
- **Crompton Greaves Consumer Electricals** has bagged a Rs 4.28 crore order from Madhya Pradesh Urja Vikas Nigam (MPUVNL) for the installation of 196 off-grid DC and AC solar water pumping systems.
- **Bajaj Auto** announced that it is building on the Government's decision to reduce GST on motorcycles under 350cc by not only passing on the full benefit to buyers but also adding an additional 50% financing benefits from its side.
- **Lupin** said that the United States Food and Drug Administration (USFDA) has completed a product-specific pre-approval inspection (PAI) at its Pune Biotech facility, conducted between 8 September and 19 September 2025.
- **Zydus Lifesciences** announced that it has received the establishment inspection report (EIR) from US Food and Drug Administration (USFDA) for GMP follow-up inspection conducted at its oncology injectable facility located at SEZ1, Ahmedabad.
- **Jubilant Pharmova** has announced completion of the United States Food and Drug Administration (US FDA) post-marketing adverse drug experience (PADE) inspection of Jubilant Cadista Pharmaceuticals Inc, USA.
- **RailTel Corporation of India** has received a work order valued at Rs 18.06 crore from Dredging Corporation of India (DCI) for the provision of seamless offshore internet connectivity for DCI vessels & the integrated command & control centre (ICCC).

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

## Global News

- The People's Bank of China (PBOC) kept one-year Loan Prime Rate (LPR) - remained at 3.0%, while the five-year LPR, which anchors mortgage rates, stayed at 3.5%.
- China's foreign direct investment fell 12.7% year-on-year to CNY 506.58 billion in the first eight months of 2025.

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

## Economic News

- Crude Oil traded at US\$ 62.25/bbl (IST 17:00).
- INR weakened to Rs. 88.32 from Rs. 88.10 against each US\$ resulting in daily change of 0.25%.
- India's Directorate General of Trade Remedies (DGTR) has initiated an anti-dumping investigation into copper data cable imports from China following applications by Birla Cable and Sterlite Technologies. The probe will assess imports during fiscal year 2024-25, examining potential injury to the domestic industry from 2021-22 onwards.
- US companies are poised to find it easier to sell products and services in India as the two nations renegotiate a trade agreement, emphasizing the facilitation of digital trade. Both countries have agreed to avoid demanding proprietary information like source code or specific technology access as preconditions for business operations in India.
- Digital gold purchases have surged in popularity, with UPI transactions increasing by 377% since April 2024, driven by rising gold prices and the convenience of online buying. The value of these purchases has more than doubled, reaching Rs. 1,184 crore in August.
- Confederation of Indian Industry urges states to establish dedicated cells for Global Capability Centres. Focus is on single-window clearances and digital infrastructure. States should invest in venture-building programs. This aims to link GCCs with the economy and startups. CII suggests states attract investments beyond metros. The goal is to make states GCC hubs, especially in tier-2 and -3 cities.
- The CBIC is developing an advanced invoice management system to prevent automatic GST mismatch notices, aiming to reduce unnecessary litigation. This initiative seeks to allow taxpayers to rectify discrepancies in GST forms directly on the portal, potentially stopping around 200,000 notices annually. The new system, expected in 2-3 months, addresses industry concerns about time-consuming mismatch reconciliations.
- Bitumen demand in India rebounded sharply in August, surging 47% after a monsoon-induced slump in previous months, driven by renewed road construction activity. Consumption reached 0.42 million metric tonnes, with imports increasing significantly to meet about a third of the demand. This recovery signals a positive trend after a period of decline.

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

# Forthcoming Events

## Board Meetings as on 23/09/2025

Asian Hotels (West) Limited	Financial Results
Sudarshan Chemical Industries Limited	Financial Results

(Source: NSE)

## Corporate Actions as on 23/09/2025

Pidilite Industries Limited	Bonus 1:1
Piramal Enterprises Limited	Merger
Best Agrolife Limited	Dividend - Rs 3 Per Share
Gujarat Apollo Industries Limited	Dividend - Rs 2 Per Share
Harlom Pipe Industries Limited	Dividend - Re 0.61 Per Share
HP Adhesives Limited	Dividend - Re 0.40 Per Share
India Glycols Limited	Dividend - Rs 10 Per Share
Jindal Poly Films Limited	Dividend - Rs 5.90 Per Share
Mold-Tek Packaging Limited	Dividend - Rs 2 Per Share
Mold-Tek Technologies Limited	Dividend - Re 1 Per Share
NIBE Limited	Dividend - Rs 1.25 Per Share
Premier Explosives Limited	Dividend - Re 0.50 Per Share
R.P.P. Infra Projects Limited	Dividend - Re 0.50 Per Share
Sunteck Realty Limited	Dividend - Rs 1.50 Per Share
Tilaknagar Industries Limited	Dividend - Re 1 Per Share
Time Technoplast Limited	Bonus 1:1

(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](mailto:helpdesk@shriraminsight.com) | [www.shriraminsight.com](http://www.shriraminsight.com) |