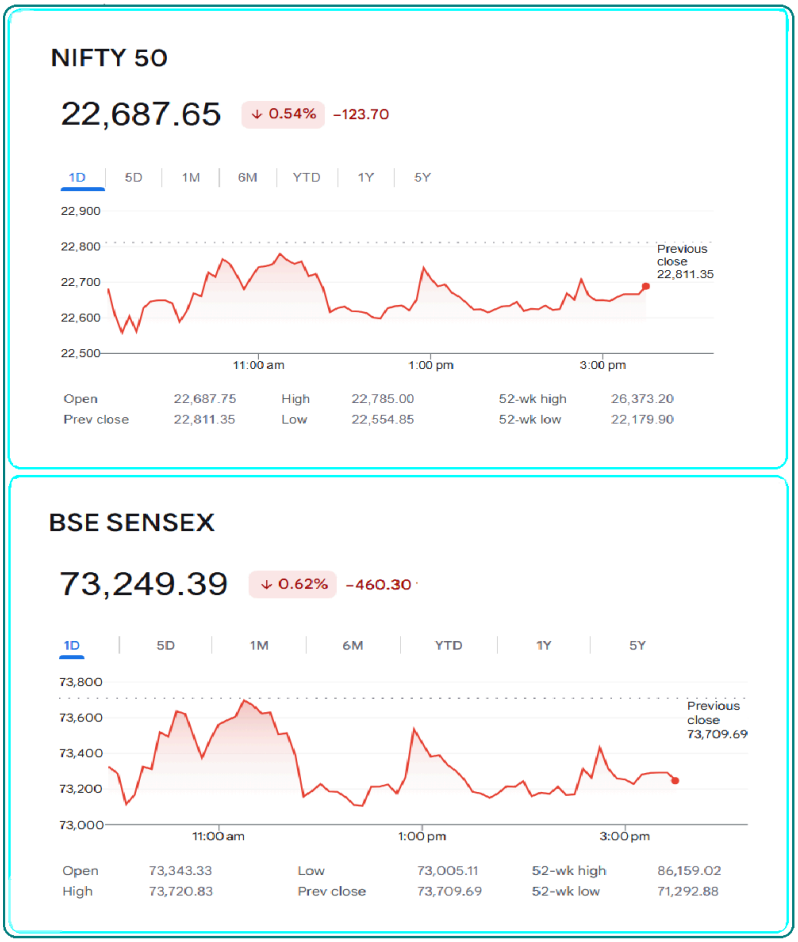
SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

EQUITY DAILY REPORT

22nd October 2026

Index Chart



(Source: Bloomberg)

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	22687.65	22811.35	**-0.54%**
S&P BSE SENSEX	73249.39	73709.69	**-0.62%**
NIFTY MID100	57063.95	57565.85	**-0.87%**
NIFTY SML100	18275.90	18487.30	**-1.14%**

(Source: NSE, BSE)

Market Wrap Up

- The key equity benchmarks ended with major cuts, extending their losing streak to a third consecutive session, as elevated crude oil prices stoked inflation concerns and selling pressure in index heavyweight stocks weighed on investor sentiment. The Nifty settled below the 22,700 mark.
- The S&P BSE Sensex tanked 460.30 points or 0.62% to 73,249.39. The Nifty 50 index lost 123.70 points or 0.54% to 22,687.65. In the three consecutive trading sessions, both the Sensex and Nifty have declined 1.98% each.
- The BSE 150 MidCap Index declined 0.79% and the BSE 250 SmallCap Index fell 0.92%.
- Among the sectoral indices, the Nifty Pharma index (up 0.12%), the Nifty PSU Bank index (up 0.07%) and the Nifty Healthcare index (up 0.05%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Media index (down 2.35%), the Nifty FMCG index (down 1.41%) and the Nifty IT index (down 1.05%) 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 **35900** contracts at the end of the day.
- **Long** position build up for the **November** series has been witnessed in **BHARTIARTL**, **SBIN**, **ICICIBANK**, **BAJFINANCE**.
- **Short** position build up for the **November** series has been witnessed in **RELIANCE**, **HDFCBANK**, **INFY**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	54925.70	54976.90	**-0.09%**
NIFTY AUTO	25011.50	25196.65	**-0.73%**
NIFTY FMCG	43105.45	43720.70	**-1.41%**
NIFTY IT	32081.25	32422.50	**-1.05%**
NIFTY METAL	11798.35	11859.55	**-0.52%**
NIFTY PHARMA	25596.65	25565.90	**0.12%**
NIFTY REALTY	803.45	805.85	**-0.30%**
BSE CG	69740.27	70687.98	**-1.34%**
BSE CD	55798.09	56269.75	**-0.84%**
BSE Oil & GAS	24443.34	24596.17	**-0.62%**
BSE POWER	6754.20	6829.02	**-1.10%**

(Source: NSE, BSE)

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	62907.84	64621.24	**-2.65%**
HANG SENG	22934.68	23651.87	**-3.03%**
STRAITS TIMES	5415.14	5437.99	**-0.42%**
SHANGHAI	3658.03	3713.03	**-1.48%**
KOSPI	5533.77	5735.66	**-3.52%**
JAKARTA	5387.90	5328.36	**1.12%**
TAIWAN	46041.43	46887.77	**-1.81%**
KLSE COMPOSITE	1608.14	1602.27	**0.37%**
All ORDINARIES	8917.10	8956.60	**-0.44%**

(Source: Yahoo Finance)

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	**108102.47**	110806.42
NSE F&O	**370502.40**	198151.52

(Source: NSE)

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	**-**
NET SELL	**3458.70**

(Source: NSE)

Corporate News

- **Nestle India** has submitted a response to the Food Safety and Standards Authority of India regarding its product Lactogen Pro 1. The regulator requested scientific evidence for the claim related to whey protein being easy to digest. This follows FSSAI's broader actions against potentially misleading health claims by food manufacturers. The authority raised concerns about claims related to immune support and nutrition for infants.

- **HDFC Bank** is currently investigating potential leaks of confidential information to social media and other outsiders. This internal review aims to assess compliance with the bank's code of conduct and governance standards. The investigation specifically examines communications involving senior management and other sensitive issues. HDFC Bank confirmed the review process after allegations arose regarding two senior executives' involvement.

- **State Bank of India** is currently investigating a suspected data breach involving customer information found online. The breach reportedly exposed around 375,000 records containing personally identifiable information. SBI activated protocols and engaged cybersecurity experts to assess the extent of the breach. Preliminary analysis revealed that 3,897 customer records included sensitive personal data. Despite this incident, the bank's core business operations and financial performance remain unaffected.

- **Sanofi Healthcare** has obtained authorisation from the Central Drugs Standard Control Organisation for Qfitlia. This therapy is designed to prevent bleeding in haemophilia patients aged 12 years and older. Qfitlia offers unique protection for Haemophilia A and B patients, requiring only six injections annually. The approval follows promising results from the ATLAS phase 3 clinical trials. This advancement aims to enhance access to treatment options for patients in India.

- **Millworks Technologies** announced the signing of a Memorandum of Understanding (MoU) with TridenTech Engineering (TridenTech) for UAV propulsion engines.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
BAJFINANCE	942.10	926.00	**1.74%**
CIPLA	1330.90	1314.00	**1.29%**
ULTRACEMCO	10958.00	10849.00	**1.00%**
ICICIBANK	1398.50	1385.00	**0.97%**
BAJAJ-AUTO	10155.00	10072.00	**0.82%**

(Source: Moneycontrol)

Top Losers

SCRIP NAME	Close	Previous	Change (%)
NESTLEIND	1189.90	1223.90	**-2.78%**
ETERNAL	304.45	312.35	**-2.53%**
HDFCBANK	528.35	539.65	**-2.09%**
TMPV	270.00	275.70	**-2.07%**
RELIANCE	1184.50	1209.00	**-2.03%**

(Source: Moneycontrol)

- Paisalo Digital posted consolidated net profit rose 27.36% to Rs 65.64 crore in the quarter ended September 2026 as against Rs 51.54 crore during the previous quarter ended September 2025. Sales rose 23.79% to Rs 277.31 crore in the quarter ended September 2026 as against Rs 224.01 crore during the previous quarter ended September 2025.
- Millworks Technologies has received two developmental purchase orders from HAL. The first, from the Overhaul Division, is for the manufacture and supply of Oxygen Valve Assemblies for the HAWK aircraft, which form part of the onboard oxygen system of the HAWK advanced jet trainer. The second, a developmental order from the Engine Division, Koraput, is for Surge Warning Sensor Assemblies for the MiG-29 aircraft, which the Company is developing for the RD-33 engine that powers the MiG-29 fighter as part of its engine monitoring system.
- **Indian Hotels Company** posted consolidated net profit jumped 22.66% to Rs 349.49 crore in Q2 FY27 compared with Rs 284.92 crore in Q2 FY26. Revenue from operations climbed 21.73% YoY to Rs 2,484.32 crore in the quarter ended 30th September 2026.
- **Eternal** posted net profit increased 92.31% year-on-year (YoY) and 35.87% quarter-on-quarter (QoQ) to Rs 125 crore in Q2 FY27. Net sales surged 77.62% YoY and 19.43% QoQ to Rs 24,138 crore.
- **PC Jeweller** posted consolidated net profit increased 57.80% year-on-year (YoY) and 49.03% quarter-on-quarter (QoQ) to Rs 330.66 crore in Q2 FY27. Net sales rose 27.78% YoY and 20.23% QoQ to Rs 1,054.47 crore during the quarter.

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

Global News

- China's foreign direct investment fell by 4.3% year-on-year to CNY 548.8 billion or USD 82.2 billion in the first nine months of the year, compared to a 5.3% drop in the first eight months of 2026.
- U.K.'s total order book balance fell to -32 in October 2026, down from -9 in September.
- France's manufacturing business climate index rose to 105 in October 2026, above market expectations and September's 101.
- France's overall business climate rose to 97 in October 2026, above expectations and September's 96.

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

Economic News

- Crude Oil traded at US$ 99.10/bbl (IST 17:00).
- INR weakened to Rs. 94.83 from Rs. 94.47 against each US$ resulting in daily change of 0.38%.
- India's infrastructure output jumped 7.9% in September on a year-on-year basis. The core sector output rose as compared with 3.1% growth in the same month last year.
- The Indian government has introduced new rules to facilitate the testing of telecommunication technologies in controlled environments. These rules provide exemptions from certain regulatory requirements under existing laws aimed at fostering innovation. Regulatory sandboxes will allow for trial of new services under specified conditions before commercial deployment. The government will oversee eligibility criteria and risk management measures for par ..
- The government has extended the deadline for duty-free imports of 10 lakh tonnes of raw sugar to December 31, as domestic imports have lagged at just 3 lakh tonnes due to price control measures. This decision aims to mitigate supply constraints following record high sugar prices linked to reduced domestic production and exports.
- Vietnam recently signed a free trade agreement with the European Free Trade Association, expanding its trade network. This agreement comes as India's interaction with EFTA continues to evolve, with potential impacts on competition. Both countries aim to enhance exports to these markets despite different timelines of agreement enactment.
- Indian industry is poised for growth as German companies are encouraged to invest in manufacturing capacities. The upcoming India-European Union free trade agreement aims to strengthen trade ties and foster economic partnerships. Opportunities exist in sectors such as automotive technologies and renewable energy as urbanisation and incomes rise. The bilateral trade has seen an increase, highlighting the growing economic relationship.
- Coal supply to Indian power plants is being increased, with a record 2.6 million tons delivered daily. The number of plants with critically low coal stocks has risen recently, impacting power generation. As hydropower usage declines due to El Nino effects, coal-fired plants face increased pressure. Gujarat has received additional power allocation to manage rising electricity demand effectively. Authorities have requested factories to limit electricity use to prevent potential shortages.
- India’s announced private capex pipeline rose 39% year-on-year to Rs 99.7 lakh crore in September 2026, driven by IT-enabled services and conventional power projects, according to UBI Research. However, sectoral and geographical concentration, slower growth in project numbers and gaps in power transmission investment pose execution risks to the investment cycle.

(Source: Economic Times, Business Standard)

Forthcoming Events

Board Meetings as on 23/10/2026

Shriram Finance Limited	Financial Results/Dividend/Fund Raising
Dr. Reddy's Laboratories Limited	Financial Results
Infosys Limited	Financial Results/Dividend
JSW Steel Limited	Financial Results
Tata Motors Limited	Financial Results
Godrej Properties Limited	Financial Results
IndusInd Bank Limited	Financial Results
JINDAL STEEL LIMITED	Financial Results
Adani Power Limited	Financial Results
SHREE CEMENT LIMITED	Financial Results
Atul Limited	Financial Results/Buyback
Automotive Stampings and Assemblies Limited	Financial Results
Bank of India	Financial Results
Bharat Petroleum Corporation Limited	Financial Results
Central Mine Planning & Design Institute Limited	Financial Results/Dividend
CG Power and Industrial Solutions Limited	Financial Results
Coforge Limited	Financial Results
Crisil Limited	Financial Results/Dividend
CSB Bank Limited	Financial Results
DCB Bank Limited	Financial Results
Geojit Financial Services Limited	Financial Results
GNA Axles Limited	Financial Results
Jana Small Finance Bank Limited	Financial Results
JK Tyre & Industries Limited	Financial Results
Jupiter Life Line Hospitals Limited	Financial Results
Ksolves India Limited	Financial Results/Dividend
Mahindra Logistics Limited	Financial Results
Mastek Limited	Financial Results
Navkar Corporation Limited	Financial Results
Nesco Limited	Financial Results
Newgen Software Technologies Limited	Financial Results
Oracle Financial Services Software Limited	Financial Results
Ramco Systems Limited	Financial Results
Repro India Limited	Financial Results
Runwal Enterprises Limited	Financial Results
SBI Cards and Payment Services Limited	Financial Results

SBI Funds Management Limited	Financial Results
Shakti Pumps (India) Limited	Financial Results
SKM Egg Products Export (India) Limited	Financial Results
Steel Strips Wheels Limited	Financial Results/Dividend
Sterlite Technologies Limited	Financial Results
Supreme Petrochem Limited	Financial Results/Dividend
Torrent Pharmaceuticals Limited	Financial Results
Unicommerce Esolutions Limited	Financial Results
UTI Asset Management Company Limited	Financial Results
WESTLIFE FOODWORLD LIMITED	Financial Results

(Source: NSE)

Corporate Actions as on 23/10/2026

Tech Mahindra Limited	Interim Dividend - Rs 15 Per Share
HDB Financial Services Limited	Interim Dividend - Rs 2 Per Share
ICICI Lombard General Insurance Company Limited	Interim Dividend - Rs 7 Per Share
LTM Limited	Interim Dividend - Rs 25 Per Share
Indian Railway Finance Corporation Limited	Interim Dividend - Rs 1.15 Per Share
360 ONE WAM LIMITED	Interim Dividend - Rs 7.50 Per Share
Bhansali Engineering Polymers Limited	Interim Dividend - Re 1 Per Share
Garuda Construction and Engineering Limited	Interim Dividend - Re 0.03 Per Share
MODISON LIMITED	Interim Dividend - Rs 4 Per Share
Oberoi Realty Limited	Interim Dividend - Rs 2 Per Share

(Source: NSE)

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