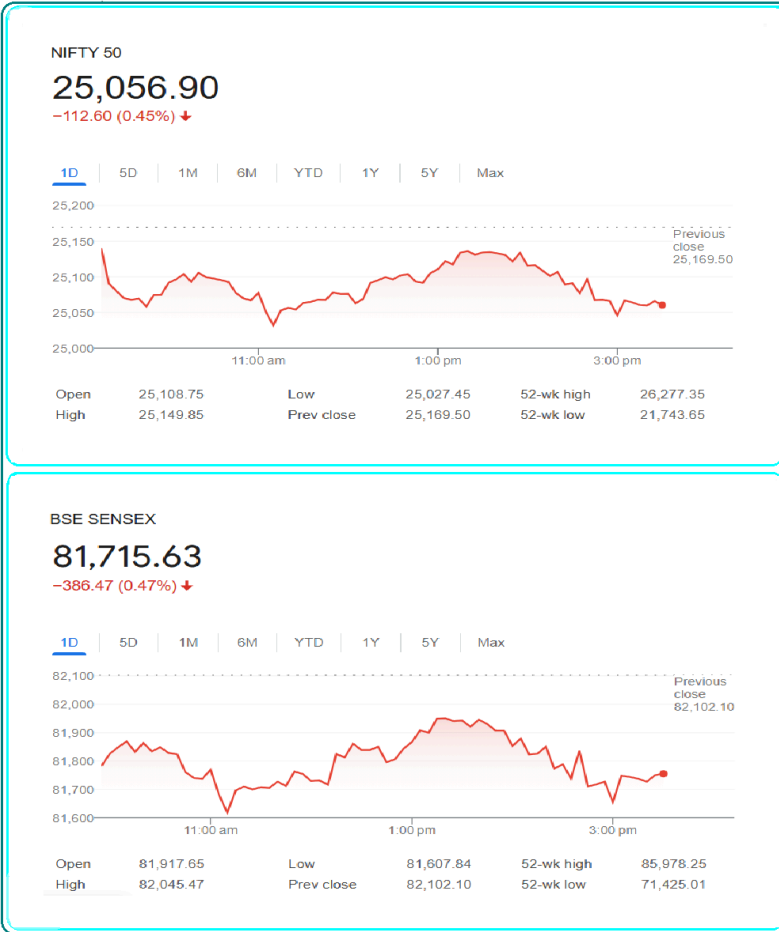


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	25056.90	25169.50	<b>-0.45%</b>
<b>S&amp;P BSE SENSEX</b>	81715.63	82102.10	<b>-0.47%</b>
<b>NIFTY MID100</b>	57924.45	58496.60	<b>-0.98%</b>
<b>NIFTY SML100</b>	18069.55	18191.75	<b>-0.67%</b>

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

## Market Wrap Up

- The domestic equity indices closed with modest losses today, falling for the fourth day in a row. Investors stayed worried because of changes in the U.S. H-1B visa rules. Most stocks dropped, and foreign investors kept selling shares, which outweighed the hope that the festive season would help boost spending. As a result, the Nifty ended below the 25,100 level.
- The S&P BSE Sensex declined 386.47 points or 0.47% to 81,715.63. The Nifty 50 index lost 112.60 points or 0.45% to 25,056.90. In four consecutive trading sessions, the Sensex slumped 1.56% and the Nifty declined 1.44%.
- The S&P BSE Mid-Cap index fell 0.51% and the S&P BSE Small-Cap index slipped 0.85%.
- Among the sectoral indices, the Nifty FMCG index (up 0.18%) and the Nifty PSU Bank index (down 0.26%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Realty index (down 2.49%), the Nifty Auto index (down 1.15%) and the Nifty Private Bank index (down 0.86%) 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 **8191** contracts at the end of the day.
- Long** position build up for the **September** series has been witnessed in **LT, BAJFINANCE, DABUR, BRITANNIA**.
- Short** position build up for the **September** series has been witnessed in **RELIANCE, BHARTIARTL, SBIN, ICICIBANK, HDFCBANK**.
- Unwinding** position for the **September** series has been witnessed in **INFY, HCLTECH, LTIM**.

(Source: Capitaline F&O)

## Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	55121.50	55509.75	-0.70%
NIFTY AUTO	27007.60	27321.95	-1.15%
NIFTY FMCG	55378.95	55281.55	0.18%
NIFTY IT	34994.25	35249.10	-0.72%
NIFTY METAL	10060.10	10129.05	-0.68%
NIFTY PHARMA	22180.70	22299.10	-0.53%
NIFTY REALTY	890.60	913.35	-2.49%
BSE CG	69646.50	70417.12	-1.09%
BSE CD	60156.54	60448.95	-0.48%
BSE Oil & GAS	26695.37	26856.65	-0.60%
BSE POWER	6889.03	6962.74	-1.06%

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

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	45630.31	45493.66	0.30%
HANG SENG	26518.65	26159.12	1.37%
STRAITS TIMES	4290.40	4302.67	-0.29%
SHANGHAI	3853.64	3821.83	0.83%
KOSPI	3472.14	3486.19	-0.40%
JAKARTA	8125.20	8040.04	1.06%
TAIWAN	26196.73	26247.37	-0.19%
KLSE COMPOSITE	1599.66	1603.55	-0.24%
ALL ORDINARIES	9057.60	9137.80	-0.88%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	94297.85	105317.21
NSE F&O	190323.35	197257.56

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	2425.75

(Source: [NSE](#))

## Corporate News

- **Tata Motors'** Jaguar Land Rover is working to resolve a payment backlog to suppliers following a cyberattack that halted production. The automaker has already disbursed roughly £300 million to alleviate financial strain on partners, prioritizing those most affected.
- **Oil and Natural Gas Corp** aims to acquire 2.5-3 GW of renewable energy projects by 2030, adding to its existing 2.5 GW capacity, according to Executive Director Satyan Kumar. Furthermore, ONGC plans to import 3 million tons per year of liquefied natural gas under long-term deals, with contracts expected to be finalized within a year.
- **Bajaj Electricals** plans to acquire Morphy Richards brand rights. The acquisition includes India, Nepal, Bhutan, Bangladesh, Maldives, and Sri Lanka. The deal is worth Rs 146 crore. It excludes taxes and duties. The board approved the proposal on September 23, 2025. The acquisition is subject to definitive agreements and approvals. Bajaj Electricals has a long-standing relationship with Morphy Richards.
- **NTPC** Parmanu Urja Nigam Ltd aims to build 30 GW of nuclear capacity by 2047, focusing on pressurized water reactors (PWRs). The company has invited global interest in indigenizing PWR technology and establishing large-capacity plants, with ROSATOM, Korea Electric Power, Westinghouse, and EDF expressing interest.
- **Torrent Power** has acquired stakes in Newzone India Pvt Ltd and its holding company, Newzone Power Projects Pvt Ltd, for approximately Rs 211 crore. This acquisition involves securing 100% equity share capital of NZPPPL and 49% of NZIPL.
- **Mahindra** XUV 3XO price after GST Cut: Mahindra & Mahindra has rolled out festive offers on its SUV range, providing savings up to Rs 2.56 lakh, alongside GST-linked price reductions. The 'Everyone said GST. We said More' campaign aims to attract customers during the festive season. Benefits vary by model, with the Thar Roxx starting at Rs 12.25 lakh and the XUV700 at Rs 13.66 lakh.
- **Suzlon**, committed to sustainability, pledges to transition its entire vehicle fleet to electric by 2035, joining the Climate Group's EV100 initiative. This move involves electrifying 655 vehicles, significantly reducing Scope 1

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
POWERGRID	293.15	288.60	1.58%
NTPC	347.60	343.00	1.34%
NESTLEIND	1182.40	1168.40	1.20%
HINDUNILVR	2549.50	2522.20	1.08%
TATACONSUM	1140.10	1128.50	1.03%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
TATAMOTORS	682.95	701.35	-2.62%
BEL	395.65	404.45	-2.18%
INDUSINDBK	740.20	755.25	-1.99%
WIPRO	244.88	249.63	-1.90%
JIOFIN	306.75	312.55	-1.86%

(Source: [Moneycontrol](#))

- **HCLTech** said that it has renewed its long-term digital transformation pact with one of the world's leading manufacturers of trucks, buses, construction equipment, marine and industrial engines, and comprehensive transport solutions, headquartered in Gothenburg, Sweden.
- **Infosys** announced that it is planning expansion of its strategic long-term collaboration with Sunrise, Switzerland's second-largest player in the telecommunications market, to speed up its IT transformation.
- **Larsen & Toubro** said that it has formed a strategic partnership with Bharat Electronics (BEL) to support Advanced Medium Combat Aircraft (AMCA) programme of the Indian Air Force.
- **Dilip Buildcon** has secured a major order worth Rs 1,115.37 crore from the Kerala Industrial Corridor Development Corporation (KICDC) for infrastructure development works.
- **Meta Infotech** announced that it has received fresh and renewal purchase orders aggregating to Rs 127.74 crore.

emissions and supporting India's Net Zero goals. Suzlon is the first Indian renewable energy company to join EV100, reinforcing its leadership in climate action.

- The Competition Commission of India has approved **Apollo Hospital's** restructuring plan. This involves Apollo Healthco, Keimed, and Apollo Healthtech. The regulator also cleared IRB InvIT Fund's acquisition of tollway companies. Anahera Investment's acquisition of IRB InvIT Fund units also got the green light. Rieter Holding's acquisition of OC Oerlikon Textile was also approved by the competition watchdog.
- **Ideaforge Technology** said that its US-based subsidiary, ideaForge Technology Inc. (IF) has entered into a joint venture (JV) agreement with First Breach Inc. (FB) to set up JV for manufacturing drones in U.S.
- **Dr Lal Pathlabs** has approved the proposal for acquisition of immovable property situated in New Delhi for a consideration of up to Rs 74.51 crore.
- **Swan Defence and Heavy Industries** signed a pact with European offshore oil and gas vessel leader Royal IHC.
- **Ceinsys Tech** announced the receipt of a letter of award (LoA) from the Mumbai Metropolitan Region Development Authority (MMRDA) for the upgradation & procurement of ESRI ArcGIS software products under an enterprise agreement framework.
- **Mazagon Dock Shipbuilders** has inked a memorandum of understanding (MoU) with Guidance Tamil Nadu for exploring the development of a world-class greenfield shipyard on India's eastern coast.
- **SEPC** has secured a significant order worth Rs 75.19 crore from Gefos Solutions for the supply & delivery of construction materials for four residential infrastructure projects.
- **Lemon Tree Hotels** has signed two new properties-Keys Prima by Lemon Tree Hotels, Varanasi, and Keys Select by Lemon Tree Hotels, Rewa.

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

## Global News

- U.S. current account deficit narrowed by \$188.5 billion, or 42.9%, to \$251.3 billion from the record-high gap in the previous quarter in the second quarter of 2025.
- U.S. S&P Global Composite PMI fell to 53.6 in September 2025 from 54.6 in August. The manufacturing PMI eased to 52 in September 2025 from 53 in August while the services PMI fell to 53.9 in September of 2025 from 54.5 in the previous month.
- Germany's Ifo Business Climate Index fell 1.2 points to 87.7 in September 2025, down from a revised 88.9 in August. The Current Assessment Index fell from 86.4 in August to 85.7 in September. The Expectations Index decreased from 91.4 in August to 89.7 in September.
- Japan S&P Global Composite PMI fell to 51.1 in September 2025 from a final 52.0 in the previous month. The manufacturing PMI declined to 48.4 in September 2025 from a final reading of 49.7 in August while the services PMI edged down to 53.0 in September 2025 from a final 53.1 in the prior month.

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

## Economic News

- Crude Oil traded at US\$ 64.10/bbl (IST 17:00).
- INR strengthened to Rs. 88.70 from Rs. 88.76 against each US\$ resulting in daily change of 0.07%.
- India's export regulations have been amended by the Directorate General of Foreign Trade, now permitting the export of Second Generation (2G) ethanol. This eco-friendly ethanol, derived from non-food sources like agricultural residues, aligns with sustainability goals due to its low CO2 emissions. Exports necessitate valid authorization and feedstock certification, impacting ethanol under ITC(HS) Code 22072000.
- Price reductions under the GST overhaul have accelerated demand for higher-end products, companies report. Sales of 55-65 inch TVs, five-star ACs, premium cars, and Rs. 1,000-2,500 apparel and footwear have surged, while entry-level models remain flat. Online platforms like Amazon, Flipkart, and JioMart saw a 30-35% jump in sales of items most affected by the tax cuts, with offline retailers expecting similar trends during Dussehra.
- India's commerce ministry arm DGTR suggests imposing anti-dumping duty on specific Chinese cranes for five years to protect domestic manufacturers from inexpensive imports. The DGTR found that these cranes were exported to India at prices below their normal value, resulting in dumping. Furthermore, the DGTR has initiated investigations into alleged dumping of copper data cables and ethambutol hydrochloride from China.
- The Union Cabinet, led by Prime Minister Narendra Modi, has approved a Rs 69,725 crore package. This package aims to revitalize India's shipbuilding and maritime sector. It is a comprehensive strategy built on four pillars. The initiative spans ten years. It includes the Shipbuilding Development Scheme with a significant budgetary allocation.

- India has potential to have about 3,343 GWp ground-mounted solar PV from 27,571 square km of wasteland across the nation, a report by National Institute of Solar Energy (NISE).

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

## Forthcoming Events

### Board Meetings as on 25/09/2025

Afcons Infrastructure Limited	Fund Raising
Gayatri Projects Limited	Fund Raising
Panache Digilife Limited	Fund Raising

(Source: NSE)

### Corporate Actions as on 25/09/2025

Adtech Systems Ltd	Dividend - Rs. - 1.00
Evans Electric Ltd	Final Dividend - Rs. - 1.50

(Source: NSE)

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