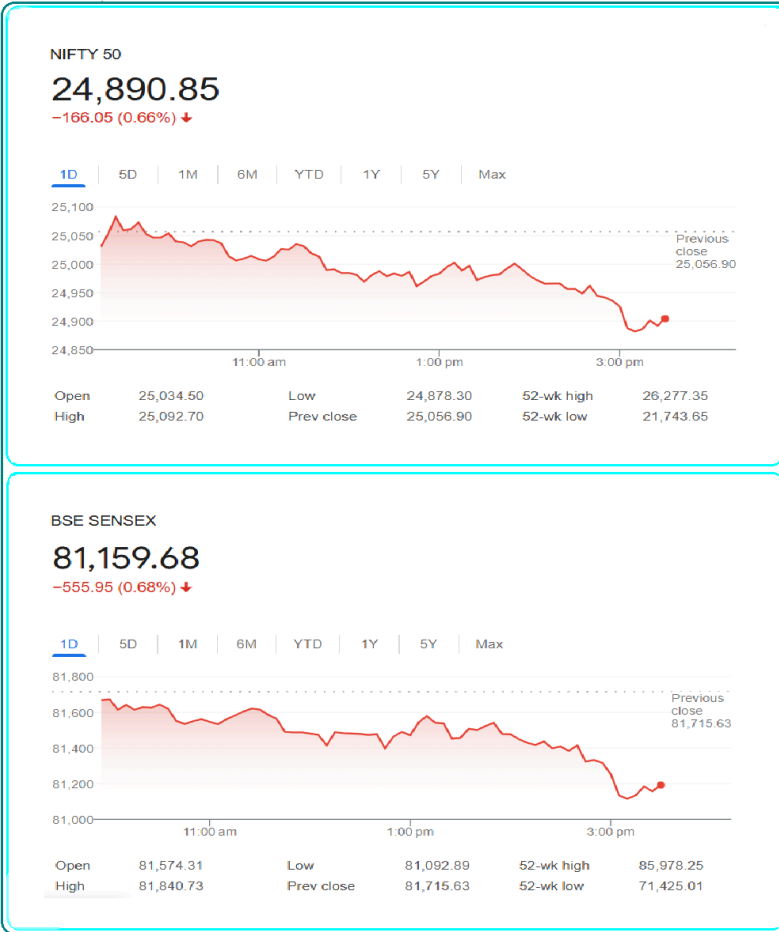


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24890.85	25056.90	-0.66%
S&P BSE SENSEX	81159.68	81715.63	-0.68%
NIFTY MID100	57555.90	57924.45	-0.64%
NIFTY SML100	17966.80	18069.55	-0.57%

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

Market Wrap Up

- The headline equity indices closed with major losses today, marking the fifth straight day of losses. Investors stayed cautious due to continued selling by foreign funds and growing concerns about possible U.S. visa changes. The Nifty settled below the 24,900 level.
- The S&P BSE Sensex dropped 555.95 points or 0.68% to 81,159.68. The Nifty 50 index lost 166.05 points or 0.66% to 24,890.85. In five consecutive trading sessions, the Sensex slumped 2.23% and the Nifty tumbled 2.09%.
- The S&P BSE Mid-Cap index fell 0.72% and the S&P BSE Small-Cap index slipped 0.75%.
- Among the sectoral indices, the Nifty Metal index (up 0.22%), the Nifty Private Bank index (down 0.14%) and the Nifty Bank index (down 0.26%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Realty index (down 1.65%), the Nifty IT index (down 1.27%) and the Nifty Auto index (down 0.92%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **October** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **31052** contracts at the end of the day.
- Long** position build up for the **October** series has been witnessed in **ONGC, BHARTIARTL, HDFCBANK, VEDL**.
- Short** position build up for the **October** series has been witnessed in **RELIANCE, LT, SBIN, ICICIBANK, INFY, BAJFINANCE, ETERNAL**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	54976.20	55121.50	-0.26%
NIFTY AUTO	26758.50	27007.60	-0.92%
NIFTY FMCG	55108.00	55378.95	-0.49%
NIFTY IT	34548.30	34994.25	-1.27%
NIFTY METAL	10082.55	10060.10	0.22%
NIFTY PHARMA	21977.70	22180.70	-0.92%
NIFTY REALTY	875.90	890.60	-1.65%
BSE CG	69582.38	69646.50	-0.09%
BSE CD	59512.68	60156.54	-1.07%
BSE Oil & GAS	26647.56	26695.37	-0.18%
BSE POWER	6794.20	6889.03	-1.38%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	45754.93	45630.31	0.27%
HANG SENG	26484.68	26518.65	-0.13%
STRAITS TIMES	4273.86	4290.40	-0.39%
SHANGHAI	3853.30	3853.64	-0.01%
KOSPI	3471.11	3472.14	-0.03%
JAKARTA	CLOSED	CLOSED	-
TAIWAN	26023.85	26196.73	-0.66%
KLSE COMPOSITE	1598.47	1599.66	-0.07%
ALL ORDINARIES	9063.40	9057.60	0.06%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	100235.74	94297.85
NSE F&O	383442.97	190323.35

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	4995.42

(Source: [NSE](#))

Corporate News

- Ashok Leyland** partners with China's CALB Group to master lithium-ion battery technology, starting with cell imports and pack assembly. The 20-year agreement aims for domestic battery design and manufacturing, aligning with India's green energy goals. This collaboration could be a model for other Indian firms seeking Chinese battery expertise amid improving bilateral relations.
- Lupin Ltd.** has received tentative USFDA approval for its generic Bictegravir, Emtricitabine, and Tenofovir Alafenamide tablets (50 mg/200 mg/25 mg), a treatment for HIV infection. This approval allows Lupin to manufacture the drug at its Nagpur facility. The reference listed drug, Biktarvy, had estimated annual sales of USD 16,237 million in the US, according to IQVIA MAT July 2025 data.
- Alembic Pharmaceuticals Ltd.** announced it has secured final approval from the USFDA for its generic Paroxetine extended-release tablets, available in 25 mg and 37.5 mg strengths. These tablets are therapeutically equivalent to Apotex Inc's Paxil CR and indicated for treating major depressive disorder, panic disorder, social anxiety disorder, and premenstrual dysphoric disorder.
- KPI Green Energy** has secured a Rs 3,200 crore finance facility from the State Bank of India for its solar and hybrid independent power producer projects in Gujarat, totaling over 1 GWp.
- JSW Motors** is investing Rs. 26,000 crore to foray into India's passenger vehicle market, aiming to launch its first car by June next year. The company is in talks with BYD, Volkswagen, and Renault for technology and platforms, planning to manufacture up to 25 models by 2030.
- Reliance Industries'** stake in Balaji Telefilms decreased to 21.07% in FY25, while remaining the largest non-promoter shareholder. Balaji Telefilms is shifting its focus towards films and digital content as TV revenue declines, securing a content deal with Netflix. The company raised Rs. 130.7 crore to strengthen its film business, anticipating films to be the primary growth driver in the coming years.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
BEL	403.15	395.45	1.95%
HEROMOTOCO	5354.50	5277.00	1.47%
AXISBANK	1166.60	1158.90	0.66%
HINDALCO	745.65	741.05	0.62%
ONGC	239.67	238.52	0.48%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
TRENT	4742.50	4897.00	-3.15%
POWERGRID	284.40	293.30	-3.03%
TATAMOTORS	664.30	682.95	-2.73%
TCS	2957.40	3035.40	-2.57%
ASIANPAINT	2404.00	2457.20	-2.17%

(Source: [Moneycontrol](#))

- Hindustan Aeronautics Ltd.** said that the Ministry of Defence is set to formally sign a contract this afternoon with HAL for 97 Tejas Mark-1A fighter jets, in a deal likely valued at around Rs. 67,000 Crore.
- Waaree Energies Limited** announced that it has infused Rs. 300 Crore in its wholly-owned arm, Waaree Energy Storage Solutions Private Limited (WESSPL). The investment was made through a rights issue.
- Tata Steel** announced that it has invested Rs. 4,054.66 Crore in its overseas unit T Steel Holdings Pte. Ltd. (TSHP). Tata Steel will acquire 457.70 Crore shares. TSHP will still be a wholly-owned subsidiary.
- Reliance Consumer Products Limited** has signed a significant agreement. The agreement is worth Rs 40,000 crore with the Food Processing Industries Ministry. The aim is to establish integrated food manufacturing facilities across India. RCPL will invest over Rs 1,500 crore in Maharashtra and Andhra Pradesh. The company aims to become India's largest FMCG company.
- Air India and Zomato** have partnered to offer Maharaja Club loyalty program members exclusive rewards. Users can now earn 2% Maharaja Points on Zomato orders above Rs. 499, and new members receive a 2,000-point bonus after their first Air India flight. Additionally, one lucky customer daily will win a free one-way Economy Class ticket, enhancing the rewards ecosystem for travelers.
- Thomas Cook (India)** has partnered with Blinkit to offer quick delivery of 'Borderless Multicurrency' cards to customers in Delhi, Bengaluru, and Mumbai. This collaboration aims to meet the growing demand for last-minute forex needs, with Thomas Cook managing compliance and Blinkit handling delivery. The service promises to streamline the process, providing a convenient solution for international travelers.
- ABB India** is investing over Rs 140 crore to expand and modernize its Low Voltage (LV) motors manufacturing facility in India. This investment comes alongside the launch of IE5 ultra-premium efficiency motors, further cementing India's key role as a hub for global innovation and technological excellence.
- REC Power Development and Consultancy Limited** transferred Davanagere Power Transmission to Power Grid Corporation of India. This transfer follows Power Grid emerging as the top bidder. The project involves augmenting transformation capacity at Davanagere Power Station. It includes installing new ICTs and line bays. The estimated cost of the project is approximately Rs 366.26 crore.
- JK Lakshmi Cement** said it has acquired a 26% stake in Ampin C&I Power by investing Rs 4 crore in a 9.9 MWp solar project under a Power Purchase Agreement. The company also commissioned a new 1.35 MTPA grinding unit in Surat, raising total capacity to 18 MTPA.
- CapitaLand India Trust** or CLINT has sold CyberVale in Chennai and CyberPearl in Hyderabad. The sale amount is Rs 1,103 crore. This is CLINT's first sale since its listing in Singapore in 2007. The sale is part of CLINT's plan to reshuffle its assets.
- LTIMindtree** announced the introduction of BlueVerse" RightAction", a first-to-market AI governance framework for agentic AI to enable intelligent decision-making. The framework, built on LTIMindtree's BlueVerse- AI ecosystem, helps autonomous AI agents adhere to business rules and regulations, reducing enterprises' risk of costly errors.

- **Gujarat Pipavav Port** announced that it has received a letter from ONGC awarding a contract for hiring port and storage facilities at Pipavav Port.
- **Maharashtra Seamless** has secured a domestic order worth approximately Rs 256 crore for the supply of seamless pipes to the oil and gas sector.

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

Global News

- The People's Bank of China (PBoC) injected a total of CNY 600 billion into financial institutions on September 25 through its one-year Medium-Term Lending Facility (MLF), aiming to maintain ample liquidity in the banking system. With CNY 300 billion in MLF funds maturing this month, the operation resulted in a net liquidity injection of CNY 300 billion-marking the seventh consecutive month of net MLF injections.
- U.S. building permits in the United States fell by 2.3% to a seasonally adjusted annualized rate of 1.330 million in August 2025, revised up from a preliminary estimate of 1.312 million.
- U.S. new home sales soared by 20.5% to an annual rate of 800,000 in August after slumping by 1.8% to a revised rate of 664,000 in July.
- Eurozone bank lending to households rose by 2.5% year-on-year in August 2025, a new high since April 2023, compared to 2.4% in July. Also, lending to businesses rose 3%, higher than 2.8% in July. The M3 money supply rose by 2.9% from the previous year to EUR 16.912 trillion in August 2025.
- Germany's GfK Consumer Climate Indicator edged up to -22.3 heading into October 2025 from a marginally revised -23.5 in the previous period.
- France's consumer confidence held at 87 in September 2025, unchanged from August's two-year low.

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

Economic News

- Crude Oil traded at US\$ 64.78/bbl (IST 17:00).
- INR strengthened to Rs. 88.68 from Rs. 88.70 against each US\$ resulting in daily change of 0.02%.
- The government has imposed import restrictions on certain silver jewellery until March 31, 2026, to curb imports from Thailand under the guise of unstudied jewellery. The Directorate General of Foreign Trade (DGFT) amended the policy from free to restricted, requiring importers to obtain a government licence for these goods.
- The RBI sold a net \$2.54 billion in the spot forex market in July, with no purchases, compared to \$3.6 billion sold in June. The Indian rupee fell 2% that month, its largest drop since September 2022. RBI's net outstanding forward sales stood at

\$57.85 billion at July-end. The central bank intervenes to curb currency volatility.

- India's wealth landscape is shifting beyond metros, with Tier II and III cities driving growth, fueled by economic decentralisation and land monetisation. The number of millionaire households has surged, prompting increased demand for professional wealth management services in these emerging hubs. Firms are adapting with hybrid models and diversified investment options to cater to the unique needs of small-town millionaires.
- The Reserve Bank of India has released final guidelines for digital payment authentication, effective April 1, 2026, to enhance security and encourage fraud prevention innovation. Issuers can implement risk-based checks beyond two-factor authentication. The framework promotes new technologies while retaining SMS-based OTPs and mandates additional authentication for specific cross-border transactions.

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

Forthcoming Events

Board Meetings as on 26/09/2025

Amanta Healthcare Limited	Financial Results
Glenmark Pharmaceuticals Limited	Dividend

(Source: NSE)

Corporate Actions as on 26/09/2025

Nazara Technologies Limited	Bonus 1:1
Nazara Technologies Limited	Face Value Split (Sub-Division) - From Rs 4/- Per Share To Rs 2/- 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 |