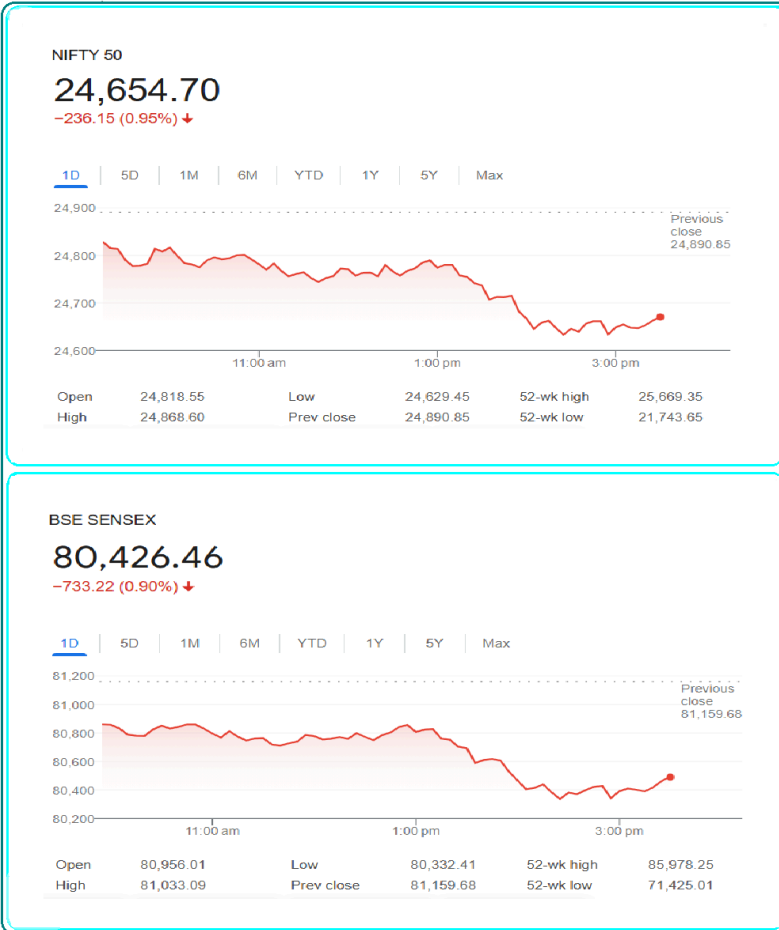


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24654.70	24890.85	-0.95%
S&P BSE SENSEX	80426.46	81159.68	-0.90%
NIFTY MID100	56378.55	57555.90	-2.05%
NIFTY SML100	17560.90	17966.80	-2.26%

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

Market Wrap Up

- The headline equity indices closed with major losses today, marking the sixth straight session of decline. Market sentiment was hit after U.S. President Donald Trump announced a 100% tariff on branded drug imports from 1 October 2025. while continued FII selling and H1B visa concerns added pressure. The Nifty settled below the 24,700 level.
- The S&P BSE Sensex dropped 733.22 points or 0.90% to 80,426.46. The Nifty 50 index tanked 236.15 points or 0.95% to 24,654.70. In six consecutive trading sessions, the Sensex plummeted 3.11% and the Nifty tumbled 3.02%.
- The S&P BSE Mid-Cap index fell 1.96% and the S&P BSE Small-Cap index dropped 2.05%.
- Among the sectoral indices, the Nifty FMCG index (down 0.47%) and the Nifty Oil & Gas index (down 0.72%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty IT index (down 2.45%), the Nifty Consumer Durables index (down 2.19%) and the Nifty Pharma index (down 2.14%) 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 **50182** contracts at the end of the day.
- Long** position build up for the **October** series has been witnessed in **RELIANCE, LT, ITC, MARUTI**.
- Short** position build up for the **October** series has been witnessed in **BHARTIARTL, SBIN, ICICIBANK, HDFCBANK, INFY, BAJFINANCE**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	54389.35	54976.20	-1.07%
NIFTY AUTO	26484.55	26758.50	-1.02%
NIFTY FMCG	54847.55	55108.00	-0.47%
NIFTY IT	33702.00	34548.30	-2.45%
NIFTY METAL	9888.25	10082.55	-1.93%
NIFTY PHARMA	21507.20	21977.70	-2.14%
NIFTY REALTY	867.15	875.90	-1.00%
BSE CG	68345.94	69582.38	-1.78%
BSE CD	58118.83	59512.68	-2.34%
BSE Oil & GAS	26433.05	26647.56	-0.80%
BSE POWER	6697.54	6794.20	-1.42%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	45354.99	45754.93	-0.87%
HANG SENG	26128.20	26484.68	-1.35%
STRAITS TIMES	4265.98	4273.86	-0.18%
SHANGHAI	3828.11	3853.30	-0.65%
KOSPI	3386.05	3471.11	-2.45%
JAKARTA	CLOSED	CLOSED	-
TAIWAN	25580.32	26023.85	-1.70%
KLSE COMPOSITE	1609.05	1598.47	0.66%
ALL ORDINARIES	9079.20	9063.40	0.17%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	97349.73	100235.74
NSE F&O	411159.62	383442.97

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	5687.58

(Source: [NSE](#))

Corporate News

- The Supreme Court deferred hearing **Vodafone Idea's** plea challenging the Department of Telecommunications' demand for Rs 9,450 crore in additional adjusted gross revenue (AGR) dues, after Solicitor General Tushar Mehta sought an adjournment.
- TVS Motor Company** is set to acquire Engines Engineering S.p.A. The acquisition aims to establish a global center of excellence in Bologna. This center will focus on design and engineering. The deal involves acquiring 100% ownership of the Italian firm. It will enhance TVS Motor's capabilities in premium and electric vehicles. Norton Motorcycles will also benefit from this acquisition.
- TataMotors'** Jaguar Land Rover announced that some digital systems have been restored following a cyber attack that disrupted its UK operations, with recovery efforts now underway in a controlled, phased restart.
- Maruti Suzuki** reports a surge in car bookings, particularly in Tier 2 and 3 cities, doubling during the Navratri festive season. This growth is fueled by government tax cuts on small cars, reducing GST to 18%, resulting in significant price advantages for customers. The company's overall bookings have increased by 35%, with small car segment growth even higher at 50%.
- Bharti Enterprises** and **Warburg Pincus's** joint venture plans to raise 40 billion rupees (\$451 million) by issuing bonds in the next quarter, offering an 11%-12% coupon. Kotak Investment Bank is arranging the deal, expected to draw interest from mutual funds and NBFCs. This bond issuance follows a trend of firms utilizing the corporate bond market to fund significant acquisitions.
- The 2,800 MW Mahi Banswara Rajasthan Atomic Power Project, developed by a NPCIL-**NTPC** joint venture at an investment of around Rs 42,000 crore in Rajasthan, will be one of the largest nuclear plants in the country, supplying reliable base load energy.
- NTPC Ltd** is set to commence commercial operations of 167 MW at plot 1 of the Nokh Solar Project in Rajasthan, effective Friday. This development will increase NTPC's total installed and commercial capacity to 60,705 MW on a standalone basis and 83,863 MW on a group basis. NTPC,

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
LT	3729.50	3644.40	2.34%
TATAMOTORS	672.90	664.30	1.29%
ITC	405.10	400.10	1.25%
EICHERMOT	7047.00	6986.00	0.87%
RELIANCE	1377.60	1372.40	0.38%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
M&M	3396.50	3530.00	-3.78%
INDUSINDBK	712.75	740.75	-3.78%
ETERNAL	321.00	332.25	-3.39%
TATASTEEL	167.40	172.38	-2.89%
BAJFINANCE	985.10	1012.75	-2.73%

(Source: [Moneycontrol](#))

- **Paras Defence and Space Technologies** said that it has received an international order from Elbit Security Systems, Israel for supplying electro-optics.

a major power generator, caters to approximately one-fourth of India's electricity demand.

- **BITES Ltd** announced that it received a letter of award from Talis Logistics, South Africa. The contract underlines supply and commissioning of overhauled in-service specially designed locomotives. The contract was valued at \$18 Million. The company said that it expects to execute the contract within a period of 6-8 months from the receipt of advance.
- **Zydus Lifesciences** announced that it has settled CGST proceedings. The company is able to dispose off demands of Rs 35.90 Crore. The company confirmed Rs 3.35 Crore demand with interest and penalty for alleged CENVAT credit issues from 2008-2017.
- **Exide Industries** announced that it is planning to invest Rs. 80 Crore in its wholly-owned subsidiary Exide Energy Solutions. Hence, the aggregate value of the company's investment stands at Rs. 3,882.23 Crore.
- **RailTel Corporation of India** has secured a significant domestic contract worth approximately Rs 970.08 crore from the State Project Director, Bihar Education Project Council (BEPC).

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

Global News

- U.S. initial jobless claims fell to 218,000 in the week ended September 20th, a decrease of 14,000 from the previous week's revised level of 232,000. Continuing claims edged down by 2,000 to 1.926 million in the week ended September 13th.
- U.S. real gross domestic product spiked by 3.8% in the second quarter compared to the previously reported 3.3% surge.
- U.S. durable goods orders shot up by 2.9% in August after tumbling by a revised 2.7% in July and plummeting by 9.4% in June. Core durable goods orders rose by 0.4% in August after jumping by 1.0% in July.
- U.S. existing home sales dipped by 0.2% to an annual rate of 4.00 million in August after jumping by 2.0% to an annual rate of 4.01 million in July.
- U.S. trade deficit in goods narrowed by \$17.3 billion from the previous month to \$85.5 billion in August 2025.
- U.S. wholesale inventories fell by 0.2% month-over-month to \$898.8 billion in August 2025.

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

Economic News

- Crude Oil traded at US\$ 65.68/bbl (IST 17:00).
- INR weakened to Rs. 88.72 from Rs. 88.68 against each US\$ resulting in daily change of 0.05%.
- U.S. President Donald Trump unveiled a fresh round of punishing tariffs on a broad range of imported goods, including 100% duties on branded drugs and 25% tariffs on heavy-duty trucks, set to come into force next week. Tariffs have been a feature of Trump's second term, with sweeping duties on trading partners ranging from 10% to 50% and other targeted levies on a wide variety of products, casting a shadow over the global economic outlook and paralyzing business decision-making. Trump also said he would start charging a 50% tariff on kitchen cabinets and bathroom vanities and a 30% tariff on upholstered furniture, with all the new duties to take effect from October 1.

Trump tariffs:

- 100% tariff on branded pharmaceutical products
 - 50% tariff on kitchen cabinets and bathroom vanities
 - 30% tariff on upholstered furniture
 - 25% tariff on heavy trucks
- India's logistics cost in 2023-24 totalled an estimated 7.97% of its gross domestic product (GDP), with rail logistics emerging as a cost-efficient mode with an average cost of Rs. 1.96 per tonne per km, significantly lower than road transport (Rs. 11.03).
 - GST 2.0 will cut household taxes by 27-30%, easing budgets and making essential and discretionary items more affordable, according to a FICCI CASCADE-TARI report. The progressive tax structure benefits higher-income groups, supports MSMEs, and promotes formalisation. The number of items taxed at 5% has nearly tripled to 149, helping curb smuggling and counterfeit goods.
 - India made a massive purchase of soyoil from Argentina. The purchase occurred over two days. This is the largest such purchase ever. Argentina scrapped export taxes, leading to the deal. The move may impact palm oil shipments from Indonesia and Malaysia. The soyoil is for shipment between October and March. This deal highlights the impact of Argentina's policy change.
 - India's duty-free liquor sales grew 13% in 2024, outpacing 6% growth in domestic stores, IWSR data showed. Whisky drove three-fourths of volumes with 12% growth, despite an 8% decline in local sales. Rising travel, disposable incomes, and Gen Z's brand focus fuel demand.

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

Forthcoming Events

Board Meetings as on 27/09/2025

Fineotex Chemical Limited

Dividend/Stock Split/Bonus

Board Meetings as on 29/09/2025

Camlin Fine Sciences Limited

Fund Raising

E2E Networks Limited

Fund Raising

(Source: NSE)

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