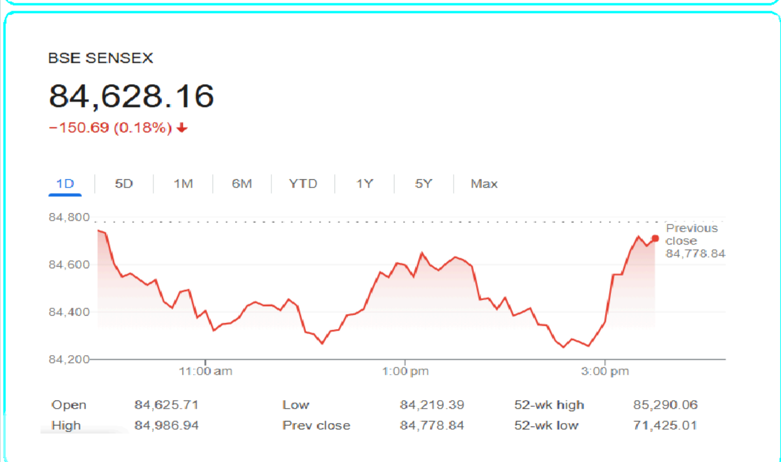
SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

EQUITY DAILY REPORT

28th October 2025

Index Chart



(Source: Bloomberg)

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	25936.20	25966.05	**-0.11%**
S&P BSE SENSEX	84628.16	84778.84	**-0.18%**
NIFTY MID100	59765.35	59780.15	**-0.02%**
NIFTY SML100	18407.60	18403.05	**0.02%**

(Source: NSE, BSE)

Market Wrap Up

- The headline equity benchmarks ended with limited cuts today, weighed down by profit booking and weak global cues. Investors remained cautious ahead of major global and domestic events, including FII activity trends, developments in US–China trade relations, movement in crude oil prices, and a slew of upcoming corporate earnings announcements. The Nifty settled below the 25,950 mark.
- The S&P BSE Sensex declined 150.68 points or 0.18% to 84,628.16. The Nifty 50 index lost 29.85 points or 0.11% to 25,936.20.
- The S&P BSE Mid-Cap index added 0.12% and the S&P BSE Small-Cap index rose 0.06%.
- Among the sectoral indices, the Nifty Metal index (up 1.23%), the Nifty PSU Bank index (up 1.21%) and the Nifty Media index (up 0.15%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Realty index (down 1.05%), the Nifty IT index (down 0.74%) and the Nifty Consumer Durables index (down 0.69%) 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 **56792** contracts at the end of the day.
- **Long** position build up for the **November** series has been witnessed in **RELIANCE**, **LT**, **BHEL**, **BHARTIARTL**, **SBIN**.
- **Short** position build up for the **November** series has been witnessed in **ICICIBANK**, **BAJFINANCE**, **INFY**, **ADANIPORTS**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	58214.10	58114.25	0.17%
NIFTY AUTO	27148.35	27263.65	-0.42%
NIFTY FMCG	56110.05	56428.95	-0.57%
NIFTY IT	35860.40	36129.10	-0.74%
NIFTY METAL	10596.20	10467.15	1.23%
NIFTY PHARMA	22250.90	22310.40	-0.27%
NIFTY REALTY	944.60	954.65	-1.05%
BSE CG	69321.56	69419.02	-0.14%
BSE CD	60600.85	60991.06	-0.64%
BSE Oil & GAS	27812.59	27988.20	-0.63%
BSE POWER	6825.52	6844.30	-0.27%

(Source: NSE, BSE)

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	50219.18	50512.32	-0.58%
HANG SENG	26346.14	26433.70	-0.33%
STRAITS TIMES	4450.36	4440.30	0.23%
SHANGHAI	3988.22	3996.94	-0.22%
KOSPI	4010.41	4042.83	-0.80%
JAKARTA	8092.63	8117.15	-0.30%
TAIWAN	27949.11	27993.63	-0.16%
KLSE COMPOSITE	1613.56	1618.38	-0.30%
All ORDINARIES	9295.80	9351.90	-0.60%

(Source: Yahoo Finance)

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	**116153.19**	96754.80
NSE F&O	**420911.05**	469440.19

(Source: NSE)

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	**10339.80**
NET SELL	-

(Source: NSE)

Corporate News

- **TTK Prestige** posted consolidated net profit rose 21.51% to Rs 64.24 crore in the quarter ended September 2025 as against Rs 52.87 crore during the previous quarter ended September 2024. Sales rose 11.15% to Rs 833.70 crore in the quarter ended September 2025 as against Rs 750.06 crore during the previous quarter ended September 2024.

- **Raymond**'s consolidated net profit declined 81% to Rs 11.38 crore despite an 11.4% jump in revenue from operations to Rs 527.69 crore in Q2 FY26 over Q2 FY25.

- **Indus Towers** has reported 17.3% fall in consolidated net profit to Rs 1,839 crore despite a 9.7% increase in revenue to Rs 8,188 crore in Q2 FY26 as compared with Q2 FY25.

- **Mazagon Dock Shipbuilders** posted consolidated net profit jumped 28.09% to Rs 749.48 crore in Q2 FY26 as against Rs 585.08 crore posted in Q2 FY25. Revenue from operations rose 6.25% YoY to Rs 2,929.24 crore in the quarter ended 30 September 2025.

- **Bata India** posted consolidated net profit tumbled 73.3% to Rs 13.90 crore on a 4.3% drop in net sales to Rs 801.33 crore in Q2 FY26 over Q2 FY25.

- **Jk Tyre & Industries** posted consolidated net profit jumped 64% to Rs 221.40 crore on 10.8% increase in net sales to Rs 4,011.31 crore in Q2 FY26 over Q2 FY25.

- **Welspun Specialty Solutions** reported standalone net profit of Rs 9.65 crore in Q2 FY26, compared with net loss of Rs 6.35 crore in corresponding quarter last year. Revenue from operations jumped 42.8% to Rs 239.08 crore during the quarter ended 30th September 2025.

- **Tata Investment Corporation** reported a 19.78% jump in consolidated net profit to Rs 148.16 crore on 8.07% increase in revenue from operations to Rs 153.98 crore in Q2 FY26 over Q2 FY25.

- **Larsen & Toubro**'s Heavy Engineering vertical has recently secured multiple orders in the international and domestic markets. According to the company's project classification, the orders are valued in the range of Rs 1,000 crore to Rs 2,500 crore.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
JSWSTEEL	1184.20	1150.60	**2.92%**
TATASTEEL	181.81	176.66	**2.92%**
SBILIFE	1936.80	1903.10	**1.77%**
LT	3972.80	3923.80	**1.25%**
HINDALCO	848.95	840.85	**0.96%**

(Source: Moneycontrol)

Top Losers

SCRIP NAME	Close	Previous	Change (%)
TRENT	4725.40	4798.70	**-1.53%**
NESTLEIND	1264.90	1283.00	**-1.41%**
BAJAJFINSV	2140.20	2170.20	**-1.38%**
POWERGRID	287.10	291.05	**-1.36%**
COALINDIA	391.40	396.70	**-1.34%**

(Source: Moneycontrol)

- **Dilip Buildcon** has announced that it has emerged as the lowest (L-1) bidder for a project floated by the National Highways Authority of India (NHAI) worth Rs 879.30 crore.
- **Hindustan Aeronautics Limited** has signed a Memorandum of Understanding with Russia's United Aircraft Corporation (PJSC-UAC) for the domestic production of the SJ-100 civil commuter aircraft. This collaboration marks India's return to complete passenger aircraft manufacturing after decades, aiming to bolster regional connectivity under the UDAN Scheme and meet projected demand for over 200 jets in the coming decade.
- **Rajesh Power Services** has received order from Gujarat Energy Transmission Corporation (GETCO) for turnkey project of Rs 24.57 cr for supply, erection, testing & commissioning of 220kV DC line at Radhanesda, Gujarat with AL-59 (61/3.50) conductor on turnkey basis.

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

Global News

- Germany’s GfK Consumer Climate Indicator slipped to -24.1 heading into November 2025, down from a marginally revised -22.5 in the previous period.
- South Korea's gross domestic product grew 1.2% in the third quarter from a quarter ago, this followed the second quarter's 0.7% expansion. On a yearly basis, GDP growth accelerated to 1.7% from 0.6% in the second quarter.
- South Korea's consumer sentiment index decreased to 109.8 in October from 110.1 in the previous month.

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

Economic News

- Crude Oil traded at US$ 60.06/bbl (IST 17:00).
- INR weakened to Rs. 88.27 from Rs. 88.25 against each US$ resulting in daily change of 0.02%.
- Industrial production in India expanded by 4% from the previous year in September of 2025, consistent with the upwardly revised, 4.1% increase in August. Output accelerated for manufacturing (4.8% vs 3.8% in August), which correspond to nearly 80% of total industrial production. In turn, output slowed for electricity (3.1% vs 4.1) and fell for mining (-0.4% vs

6.6%).

- India's Business Confidence Index declined to 142.6 in the second quarter of this financial year from 149.4 in the preceding three months.

- India's finance ministry projects a strong growth outlook for FY26, driven by stimulated consumption from GST cuts and favorable domestic conditions. Despite global uncertainties, the nation demonstrates export diversification and resilience, supported by structural reforms and monetary policy aimed at sustained economic momentum.

- India's export landscape is rapidly transforming as electronics, driven by the PLI scheme and Apple's manufacturing shift, surges past petroleum products. This strategic move, bolstered by significant investments and government initiatives, is positioning India as a global electronics manufacturing hub, promising substantial job creation and economic growth.

- Indian refiners have temporarily stopped purchasing Russian crude following the latest sanctions and are awaiting further clarity, according to people familiar with the matter. To offset the supply gap, refiners are sourcing crude from spot markets.

- India's foreign trade arm, DGFT, is launching a pilot of Bharat Aayat Niryat Lab Setu. This digital platform will connect testing and inspection agencies nationwide. Exporters and importers can submit applications for product testing from November 11. The system aims to speed up certification, improve traceability, and boost trust in India's quality standards.

- India and Germany reaffirmed their strategic partnership and commitment to an early conclusion of the India-EU free trade agreement during Commerce Minister Piyush Goyal's visit to Brussels. Discussions also covered market access, non-tariff measures, and regulatory cooperation as both sides aim to finalize the pact by December.

- Global central banks are reducing US Treasury holdings and increasing gold reserves. India's gold reserves surpassed $100 billion. Gold prices experienced a significant drop, which is expected to boost demand from investors and central banks. This shift indicates a diversification strategy amid political uncertainty. The trend shows a move away from dollar assets towards gold.

- India is set to significantly increase foreign investment limits in its state-run banks. The government is considering raising the cap to 49 percent from the current 20 percent. This move aims to attract more capital and align regulations with those for private banks. The Reserve Bank of India is involved in these discussions.

(Source: Economic Times, Business Standard)

Forthcoming Events

Board Meetings as on 29/10/2025

Larsen & Toubro Limited	Financial Results
Coal India Limited	Financial Results/Dividend
LIC Housing Finance Limited	Financial Results
Bharat Heavy Electricals Limited	Financial Results
Hindustan Petroleum Corporation Limited	Financial Results/Dividend
NLC India Limited	Financial Results
NMDC Limited	Financial Results
NMDC Steel Limited	Financial Results
NTPC Green Energy Limited	Financial Results
63 moons technologies limited	Financial Results
Apar Industries Limited	Financial Results
APL Apollo Tubes Limited	Financial Results
Apollo Pipes Limited	Financial Results
Astec LifeSciences Limited	Financial Results
Brigade Enterprises Limited	Financial Results
Capri Global Capital Limited	Financial Results
CG Power and Industrial Solutions Limited	Financial Results
CMI Limited	Financial Results
Dhanlaxmi Bank Limited	Financial Results
Fino Payments Bank Limited	Financial Results
Five-Star Business Finance Limited	Financial Results
Goa Carbon Limited	Financial Results
HeidelbergCement India Limited	Financial Results
Integra Essentia Limited	Financial Results
Laxmi Organic Industries Limited	Financial Results
Le Travenues Technology Limited	Financial Results
Mahanagar Gas Limited	Financial Results
Mold-Tek Packaging Limited	Financial Results
Music Broadcast Limited	Financial Results
Muthoot Microfin Limited	Fund Raising
New Delhi Television Limited	Financial Results
PB Fintech Limited	Financial Results
Quess Corp Limited	Financial Results
Radico Khaitan Limited	Financial Results
Railtel Corporation Of India Limited	Financial Results/Dividend
Raymond Lifestyle Limited	Financial Results

Sanofi India Limited	Financial Results/Dividend
Satin Creditcare Network Limited	Financial Results
Steel Authority of India Limited	Financial Results
Surana Solar Limited	Financial Results
TCI Finance Limited	Financial Results
Thirumalai Chemicals Limited	Fund Raising
Transport Corporation of India Limited	Financial Results/Dividend
United Breweries Limited	Financial Results
Varun Beverages Limited	Financial Results
V-Guard Industries Limited	Financial Results
VST Industries Limited	Financial Results

(Source: NSE)

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