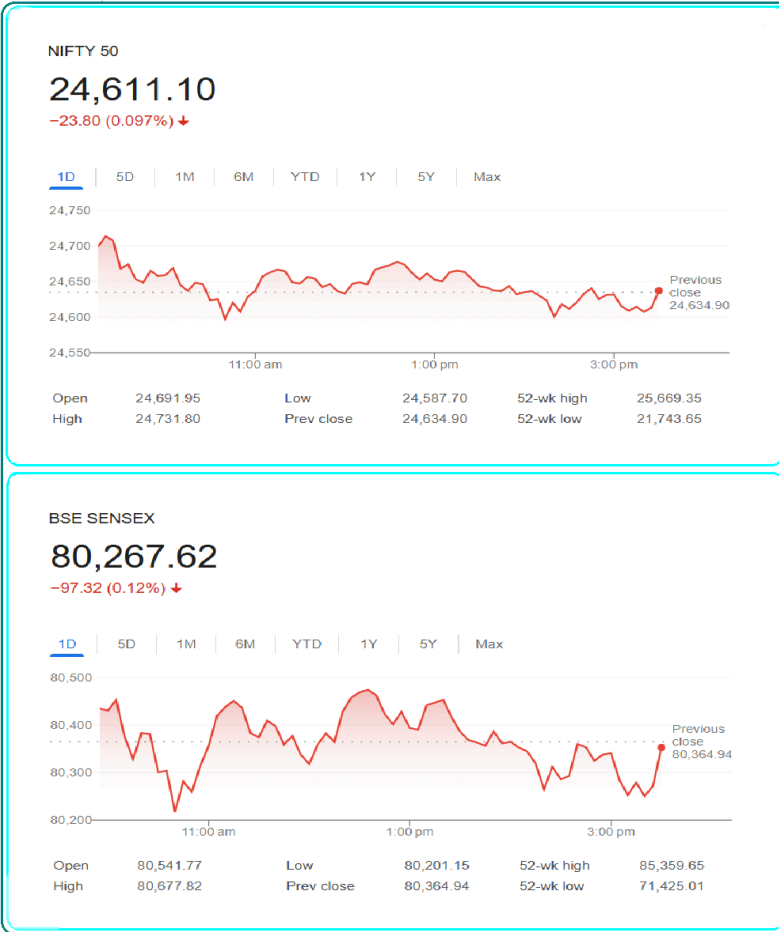


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24611.10	24634.90	-0.10%
S&P BSE SENSEX	80267.62	80364.94	-0.12%
NIFTY MID100	56529.30	56533.15	-0.01%
NIFTY SML100	17562.75	17548.65	0.08%

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

Market Wrap Up

- The headline equity indices closed with minor losses today, extending their decline for the eighth consecutive session as volatility from NSE's F&O monthly contract expiry and caution ahead of the RBI's MPC meeting dampened investor sentiment. The Nifty settled below the 24,650 mark. Meanwhile, the media sector experienced a sharp decline following U.S. President Donald Trump's announcement of a sweeping 100% tariff on all films produced outside the United States.
- The S&P BSE Sensex, declined 97.32 points or 0.12% to 80,267.62. The Nifty 50 index lost 23.80 points or 0.10% to 24,611.10. The S&P BSE Mid-Cap index added 0.04%, while the S&P BSE Small-Cap index ended flat.
- Among the sectoral indices, the Nifty PSU Bank Index (up 1.84%), the Nifty Metal Index (up 1.16%) and the Nifty Auto index (up 0.40%) outperformed the Nifty 50 index. Meanwhile, the Media index (down 1.23%), the Nifty Consumer Durables index (down 0.87%) and the Realty index (down 0.82%) the 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 **41355** contracts at the end of the day.
- Long** position build up for the **November** series has been witnessed in **SBIN, ETERNAL, PNB**.
- Short** position build up for the **November** series has been witnessed in **RELIANCE, LT, BHARTIARTL**.
- Unwinding** position for the **November** series has been witnessed in **HDFCBANK**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	54635.85	54461.00	0.32%
NIFTY AUTO	26542.35	26436.55	0.40%
NIFTY FMCG	54710.70	54945.80	-0.43%
NIFTY IT	33655.10	33693.05	-0.11%
NIFTY METAL	10038.15	9923.10	1.16%
NIFTY PHARMA	21454.25	21475.30	-0.10%
NIFTY REALTY	867.60	874.75	-0.82%
BSE CG	68289.99	68283.11	0.01%
BSE CD	57694.25	58148.99	-0.78%
BSE Oil & GAS	26910.13	26951.40	-0.15%
BSE POWER	6715.08	6728.17	-0.19%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	44932.63	45043.75	-0.25%
HANG SENG	26855.56	26622.88	0.87%
STRAITS TIMES	4300.16	4269.98	0.71%
SHANGHAI	3882.78	3862.53	0.52%
KOSPI	3424.60	3431.21	-0.19%
JAKARTA	8125.20	8112.23	0.16%
TAIWAN	25820.54	25580.32	0.94%
KLSE COMPOSITE	1611.88	1610.95	0.06%
ALL ORDINARIES	9135.90	9148.50	-0.14%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	102544.59	133255.38
NSE F&O	318693.38	427571.76

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	2327.09

(Source: [NSE](#))

Corporate News

- **Bharat Heavy Electricals** received a letter of award from Madhya Pradesh Power Generating Company (MPPGCL) for two supercritical thermal power projects in the state. The combined order lies between Rs 13,000 crore - Rs 15,000 crore.
- **Airtel** Business partnered with Swift Navigation to introduce Airtel-Skylark. This AI/ML-powered cloud-based location service offers centimetre-level accuracy. It delivers positioning 100 times better than standard navigation systems. The service will improve emergency responses and industrial applications. It will also advance autonomous mobility and satellite toll collections. Initial network rollout covers the National Capital Region this year.
- **Hero MotoCorp, Bajaj Auto** and others are absorbing the GST hike on 350cc+ motorcycles, raised to 40% from 31%, to sustain demand during festive season. Models like Harley-Davidson X440, KTM, and Triumph remain at pre-GST prices, unlike Royal Enfield and Ducati, which passed on costs. Sub-350cc bikes benefit from a GST cut, boosting sales.
- **Mahindra and Mahindra** will sell its full stake in Sampo Rosenlew Oy. The company signed an agreement with Tera Yatirim Teknoloji Holding. This move allows Sampo to pursue new growth and innovation. Sampo will no longer be a wholly owned subsidiary of M&M. Sampo's technologies helped M&M's farm machinery capabilities. Sampo makes combine harvesters and forestry machines in Finland.
- **Zydus Lifesciences** announced the extension of the closing date of the business transfer agreement for acquisition of API business of Sterling Biotech from 30 September 2025 to 31 December 2025.
- **Alkem Laboratories** announced that it has entered into a business agreement with its wholly-owned unit Alkem Wellness. The company has agreed to transfer its trade generic business. This shall be effective from October 1, 2025.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
JSWSTEEL	1142.70	1122.20	1.83%
ULTRACEMCO	12234.00	12041.00	1.60%
ADANI PORTS	1403.00	1383.20	1.43%
TATAMOTORS	680.20	672.50	1.14%
HINDALCO	761.95	753.80	1.08%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
INDIGO	5594.50	5707.00	-1.97%
ITC	401.55	407.25	-1.40%
BHARTIARTL	1878.40	1902.20	-1.25%
TRENT	4677.50	4730.50	-1.12%
TITAN	3367.00	3401.20	-1.01%

(Source: [Moneycontrol](#))

- **Oil India** has entered natural gas in its Vijayapuram-2 exploratory well in the Andaman Shallow Offshore Block. As per the company, preliminary testing confirmed inflow. Further studies are underway to assess the potential of this discovery.
- **Nestle India** has signed a Memorandum of Understanding (MoU) with the Ministry of Food Processing Industries (MoFPI) to expedite the investments in green field and brown field projects, in Odisha and its existing manufacturing locations. The MoU was signed at the World Food India Summit 2025 in New Delhi.
- The RBI has fined **Indian Overseas Bank** Rs 31.8 lakh for non-compliance with Priority Sector Lending (PSL) norms. The penalty follows supervisory findings that the bank collected loan-related charges on certain PSL accounts.
- **RBL Bank** has partnered with LIC to offer its customers a full range of life insurance products through the bank's branches and digital channels. The collaboration leverages LIC's 3,600+ branches and RBL's 2,000+ touchpoints to expand insurance access nationwide, supporting the goal of 'Insurance for All by 2047'.
- Fair trade regulator CCI has granted in-principle approval to **Jindal Power's** proposal to acquire debt-ridden Jaiprakash Associates (JAL), alongside clearances for Adani Group and Dalmia Bharat. This CCI nod is now mandatory before resolution plans are voted on by JAL's Committee of Creditors, as the company faces Rs 57,185 crore in claims.
- **Man Industries** asserted that SEBI's two-year ban on the company and its three senior executives for alleged financial misstatement will not materially impact its current or future operations. The firm emphasized its strong order book, robust capex pipeline, and asset monetisation, stating the order pertains to legacy matters and its fundamentals remain solid.
- **Tata Communications** has been awarded a multi-crore project by the Ministry of Finance to deliver a comprehensive digital infrastructure for the Goods and Services Tax Appellate Tribunal (GSTAT) benches. This secure and scalable system, encompassing network, cloud, and security, will automate operations, enhance transparency, and streamline GSTAT's nationwide functions, aligning with the Digital India vision.
- **Waaree Energies** has set up 950 MW solar module line manufacturing facility at its factory at Village: Degam, Taluka - Chikli, Dist. Navsari Gujarat, India and has commenced operations at such facility with effect from 30 September 2025.
- Hindustan **Construction Company** has signed a strategic memorandum of understanding (MoU) with Konkan Railway Corporation (KRCL) to jointly execute large-scale transport infrastructure projects across India and international markets.
- **Bharat Electronics** has announced that it has secured additional orders worth Rs 1,092 crore since its last disclosure on 16th September 2025.

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

Global News

- China RatingDog China General Composite PMI rose to 52.5 in September 2025 from 51.9 in the previous month. The manufacturing PMI rose to 51.2 in September 2025, surpassing both August's 50.5 while the services PMI inched down slightly to 52.9 in September 2025 from 53.0 in the previous month.
- China's NBS manufacturing sector continued to contract in September, with a manufacturing PMI score of 49.8. That is up from 49.4 in August. The non-manufacturing sector came in right on the line, stagnant at 50. The composite index came in at 50.6, up marginally from 50.5 a month earlier.
- U.S. pending home sales index spiked by 4.0% to 74.7 in August after falling by 0.3% to a revised 71.8 in July.
- U.K. real gross domestic product expanded by an unrevised 0.3% in the second quarter, following a quarterly growth of 0.7% in the first quarter. In the second quarter, real GDP was 1.4% higher than in the same period last year.
- U.K. current account deficit, excluding precious metals, widened to GBP 23.8 billion or 3.2% of GDP, in the second quarter.
- Germany's unemployment increased by 14,000 in September, reversing a fall of 7,000 in August, the Federal Employment Agency said. The jobless rate remained unchanged at 6.3% in September.
- Germany's retail sales logged a monthly fall of 0.2% in August slower than a decrease of 0.5% seen in July. On a yearly basis, retail sales growth eased to 1.8% from 2.9% in the previous month.
- Germany's import prices registered an annual decline of 1.5% after decreasing 1.4% in July. Month-on-month, import prices dropped 0.5% in August, following a 0.4% drop.
- France's consumer price inflation climbed 1.2% year-over-year in September, faster than the 1.0% rise in the previous month. On a monthly basis, consumer prices fell 1.0% in September, reversing a 0.4% rise in August.
- France's producer prices fell by 0.2% month-over-month in August 2025, reversing an upwardly revised 0.5% increase in the previous month. On a yearly basis, producer prices rose just 0.1% in August, easing from a 0.5% increase in the previous month.
- The Reserve Bank of Australia decided to hold the cash rate at 3.60%, the lowest since March 2023.
- Japan's value of retail sales were down a seasonally adjusted 1.1% on month in August - coming in at 12.683 trillion yen. That was following the 0.4% gain in July. On a yearly basis, sales were also up 1.1% - following the 0.4% increase in the previous month.
- Japan's industrial production was down a seasonally adjusted 1.2% on month in August, following the 1.2% drop in July. On a yearly basis, industrial production slumped 1.3%.

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

Economic News

- Crude Oil traded at US\$ 62.44/bbl (IST 17:00).
- INR weakened to Rs. 88.79 from Rs. 88.77 against each US\$ resulting in daily change of 0.02%.
- India's external debt rose to USD 747.2 billion by June 2025, up USD 11.2 billion from March, with the debt-to-GDP ratio easing to 18.9%. Long-term debt increased, while short-term debt's share fell to 18.1%. US dollar-denominated debt remained dominant at 53.8%.
- India's fiscal deficit for April-August hit Rs. 5.98 lakh crore, or 38.1% of the FY26 target, as government spending outpaced revenue growth in the first five months.
- The ceiling price for natural gas from deepsea and difficult fields has been cut by 3% to USD 9.72 per MMBtu for six months starting October 1. Meanwhile, rates for gas from legacy fields remain unchanged at USD 6.75 per MMBtu, adhering to a price ceiling despite a higher calculated rate. This impacts operators like Reliance-BP and state-owned firms.
- India's gold and silver imports nearly doubled in September, defying record high prices. Banks and jewellers rushed to build inventories for upcoming festivals and to pre-empt higher import taxes. This surge supports global gold prices but risks widening India's trade deficit and weakening the rupee.
- The government scrutinizes e-commerce platforms to ensure GST rate cut benefits reach consumers. Authorities monitor pricing compliance following complaints of non-commensurate reductions. Some operators received informal warnings for discrepancies. A new two-tier GST structure is now effective. A report on price changes for 54 items is due soon.
- The National Consumer Helpline has received nearly 3,000 GST-related complaints since reduced taxes were implemented. The Consumer Affairs Ministry is actively monitoring misleading discount practices and deploying AI to ensure consumers receive reduced GST benefits, warning of potential class action against unfair trade practices.
- The Centre has extended its flagship RoDTEP export incentive scheme until March 2026, responding to exporter demands for financial support. This crucial scheme reimburses exporters for non-refunded taxes and duties on over 10,000 products, offering 1-4% rebates, particularly vital after the U.S. doubled tariffs on Indian goods.
- India's trade pact with four European nations, including Switzerland and Norway, takes effect Wednesday, boosting exports of textiles and food products. The agreement aims to attract \$100 billion in foreign direct investments and create one million jobs over 15 years, while India protects sensitive sectors. This deal positions India as an attractive alternative for European firms.
- The ADB has lowered India's FY26 growth forecast to 6.5% from 7% due to anticipated US tariffs on exports, despite strong Q1 growth. Domestic demand and service exports are expected to cushion this impact. The RBI significantly cut interest rates to 5.5% to support growth amidst lower inflation, while the fiscal deficit is projected to rise.

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

Forthcoming Events

Board Meetings as on 01/10/2025

Hexaware Technologies Limited	Dividend
Krishival Foods Limited	Fund Raising
Nagreeka Exports Limited	Fund Raising
Utkarsh Small Finance Bank Limited	Fund Raising

(Source: NSE)

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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 |