

## Market Commentary

### Overnight global action:

On 29th September 2026, US markets ended mixed, with the S&P 500 declining by 12.5 pts (-0.16%), Dow Jones falling by 131.6 pts, while Nasdaq 100 advanced by 62.5 pts (+0.21%). Gift Nifty declined by 36.5 pts (-0.16%), indicating a negative opening for Indian markets.

NSE breadth remained negative with 1,529 advances against 2,038 declines, while BSE witnessed 1,925 advances versus 2,462 declines.

### Index Options Data Analysis:

Nifty Call and Put OI both peak at 22,700. PCR stands at 1.08.

Sensex OI peaks at 74,000 Calls and 70,000 Puts. PCR stands at 1.44.

Bank Nifty OI peaks at 54,300 Calls and 54,200 Puts. PCR stands at 1.33.

### Securities in Ban for F&O Trade:

SAIL

### Sector Performance:

NIFTY MICROCAP 250 index rose by 1.03 % driven by TDPOWERSYS(+10.11%), AXISCADES(+10.00%), CUPID(+9.75%)

NIFTY SMALLCAP 250 index declined by -0.15 % driven by KIRLOSENG(+11.00%), SUNTV(+6.28%), HFCL(+5.00%)

NIFTY 50 index declined by -0.28 % driven by ADANIENT(+5.01%), ADANI PORTS(+4.49%), DRREDDY(+2.53%)

NIFTY NEXT 50 index declined by -1.21 % dragged by ABB(-4.47%), HAL(-3.98%), LTM(-3.80%)

NIFTY MIDCAP 50 index declined by -1.04 % dragged by POLICYBZR(-6.11%), MPHASIS(-3.71%), PRESTIGE(-3.62%)

NIFTY MIDCAP 100 index declined by -0.99 % dragged by POLICYBZR(-6.11%), PATANJALI(-4.96%), COROMANDEL(-4.69%)

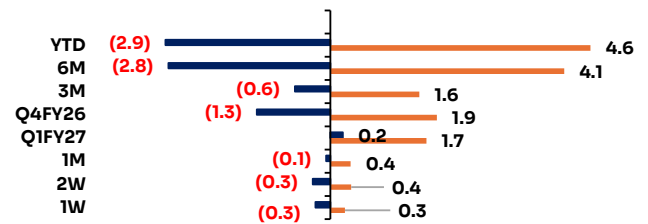
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| Fund Flow - 30th Sep 2026 | Buy      | Sell     | Net      |
|---------------------------|----------|----------|----------|
| FII/FPI (INR Cr)          | 22,472.7 | 32,452.9 | -9,980.2 |
| DII (INR Cr)              | 46,261.1 | 39,308.4 | 6,952.7  |

■ Net FII (in INR Lakh Cr) ■ Net DII (in INR Lakh Cr)



| Indian Indices  | CMP    | 1D     | YTD     | P/E x |
|-----------------|--------|--------|---------|-------|
| Gift Nifty      | 22,801 | -0.16% | -13.22% | 20.7  |
| Sensex 30       | 72,529 | -0.33% | -14.89% | 19.0  |
| Nifty 50        | 22,716 | -0.28% | -13.06% | 20.6  |
| India VIX       | 13     | -2.05% | 40.98%  |       |
| Nifty Bank      | 54,260 | -0.39% | -8.93%  | 16.0  |
| Nifty Next 50   | 69,466 | -1.20% | 0.15%   | 69.5  |
| Nifty 500       | 22,099 | -0.60% | -7.42%  | 20.8  |
| Nifty Mid 100   | 59,321 | -0.99% | -1.92%  | 30.5  |
| Nifty Small 250 | 17,736 | -0.71% | 6.30%   | 29.9  |
| USD/INR         | 95.9   | 0.60%  | 6.71%   |       |
| India 10Y       | 7.2%   |        |         |       |
| India 2Y        | 6.6%   |        |         |       |
| India 1Y        | 5.8%   |        |         |       |
| Bank Rate       | 5.8%   |        |         |       |

| Global Indices | CMP    | 1D     | YTD    | P/E x |
|----------------|--------|--------|--------|-------|
| S&P 500        | 7,671  | -0.16% | 12.06% | 33.2  |
| Dow Jones      | 51,350 | -0.26% | 6.84%  | 24.8  |
| Nasdaq 100     | 30,339 | 0.21%  | 20.16% | 49.8  |
| FTSE 100       | 10,637 | -0.45% | 7.10%  | 16.8  |
| CAC 40         | 8,036  | -0.53% | -1.39% | 23.6  |
| DAX            | 25,399 | 0.10%  | 3.71%  | 26.5  |
| Nikkei 225     | 66,296 | 1.24%  | 31.55% | 35.4  |
| Hang Seng      | 24,524 | -0.48% | -4.32% | 11.9  |
| Shanghai Comp  | 3,830  | 0.18%  | -3.49% | 17.3  |
| KOSPI          | 6,925  | 0.79%  | 64.39% | 34.3  |
| S&P/ASX 200    | 8,721  | 0.14%  | 0.06%  | 23.0  |

30th sep 2026

## Stocks in the News

### PRESTIGE ESTATES PROJECTS (CMP: 1418, MARKET CAP: 61827 Cr., SECTOR: REAL ESTATE / HOSPITALITY)

#### [NSE Filing](#)

CPP Investments announced a ₹3,000 crore investment in Prestige Hospitality Ventures. It will acquire approximately 27% of the hospitality subsidiary. Most of the capital will support expansion, with the development pipeline spanning Bengaluru, Chennai, Delhi, Goa, Hyderabad and Mumbai. [newswire.ca](#)

### KPI GREEN ENERGY (CMP: 371, MARKET CAP: 7355 Cr., SECTOR: RENEWABLE ENERGY / SOLAR EPC)

#### [NSE Filing](#)

Received a ₹2,025 crore turnkey solar EPC order from NACOF Oorja Private Limited. The Rajasthan project has a capacity of 500 MW / 550 MWp. The contractual execution period is 12 months. Key Insights - Screener

### POWER MECH PROJECTS (CMP: 2364, MARKET CAP: 7472 Cr., SECTOR: ENGINEERING / POWER SERVICES)

#### [NSE Filing](#)

Secured a ₹549.37 crore operation and maintenance contract from Moxie Power Generation, an Adani Group company. The work covers the 2 × 600 MW thermal power plant at Tuticorin. The contract runs for 60 months, covering the plant's 1,200 MW capacity. [freepressjournal.in](#)

### GLOBAL HEALTH — MEDANTA (CMP: 1415, MARKET CAP: 38048 Cr., SECTOR: HOSPITALS)

#### [NSE Filing](#)

Secured 10,560 square metres of freehold land at Siddharth Vihar Vojna, Ghaziabad, for approximately ₹165.82 crore. The parcel was allotted through an online auction by the Uttar Pradesh Housing & Development Board. It can accommodate a 350-plus-bed hospital, subject to board and regulatory approvals. [freepressjournal.in](#)

| Sectoral Index  | CMP    | 1D     | YTD     | P/E x |
|-----------------|--------|--------|---------|-------|
| Nifty Auto      | 26,171 | -1.33% | -7.16%  | 21.6  |
| Nifty IT        | 27,670 | -1.48% | -26.96% | 21.6  |
| Nifty Fin Ser   | 24,649 | -0.09% | -10.74% | 16.1  |
| Nifty Pharma    | 26,932 | 0.64%  | 18.52%  | 44.3  |
| Nifty Services  | 29,160 | -0.12% | -13.36% | 32.1  |
| Nifty Cons Dur  | 37,148 | -2.66% | 1.07%   | 50.3  |
| Nifty PSE       | 9,344  | -0.50% | -5.18%  | 9.8   |
| Nifty FMCG      | 44,791 | -1.05% | -19.26% | 30.8  |
| Nifty Pvt Bank  | 26,443 | -0.13% | -7.93%  | 9.9   |
| Nifty PSU Bank  | 7,973  | -0.66% | -6.57%  | 13.0  |
| Nifty Cons      | 11,156 | -1.01% | -9.22%  | 39.4  |
| Nifty Energy    | 36,513 | -0.49% | 3.36%   | 11.6  |
| Nifty Health    | 16,563 | 0.16%  | 13.14%  | 39.6  |
| Nifty India Mfg | 15,511 | -0.83% | 0.64%   | 28.9  |
| Nifty Metal     | 12,947 | 0.72%  | 15.94%  | 23.2  |
| Nifty Oil & Gas | 10,568 | -0.87% | -13.60% | 16.2  |

## Derivatives Position (Combined)

| Stock                 | % Chg OI | %Chg LTP |
|-----------------------|----------|----------|
| <b>Long</b>           |          |          |
| MANAPPURAM            | 297.3    | 0.8      |
| BSE                   | 34.9     | 2.7      |
| DMART                 | 25.4     | 0.4      |
| BANKBARODA            | 21.8     | 0.9      |
| BEL                   | 21.6     | 0.2      |
| <b>Short</b>          |          |          |
| ICICIGI               | 51.1     | -1.8     |
| CDSL                  | 40.1     | -0.8     |
| POLYCAB               | 37.0     | -0.4     |
| NBCC                  | 34.2     | -1.1     |
| POLICYBZR             | 33.8     | -5.6     |
| <b>Long Unwinding</b> |          |          |
| SBILIFE               | -3.2     | 0.0      |
| MAZDOCK               | -0.1     | -0.3     |

## Short Covering

**NAVIN FLUORINE INTERNATIONAL (CMP: 8458, MARKET CAP: 43399 Cr., SECTOR: SPECIALTY CHEMICALS)**

[NSE Filing](#)

Subsidiary Navin Fluorine Advanced Sciences commissioned the debottlenecked multipurpose plant at Dahej, Gujarat. The project had an approved capital expenditure of ₹75 crore. Commercial production and product dispatches commenced on 29 September 2026. EquityBulls

| Commodities | CMP   | 1D     | YTD    |
|-------------|-------|--------|--------|
| Gold (\$)   | 4,168 | 0.11%  | 3.67%  |
| Silver (\$) | 61.1  | -0.60% | -15.8% |

| Currency | CMP   | 1D     | YTD    |
|----------|-------|--------|--------|
| USD/INR  | 95.9  | 0.60%  | 6.71%  |
| EUR/INR  | 108.8 | -0.01% | 3.02%  |
| GBP/INR  | 126.8 | 0.03%  | 4.81%  |
| JPY/INR  | 0.6   | 0.06%  | 5.87%  |
| EUR/USD  | 1.2   | 0.01%  | -1.04% |

| Securities Lending & Borrowing Scheme |           |          |            |
|---------------------------------------|-----------|----------|------------|
| Company                               | Under.Ltp | Fut.Ltp  | Spread (%) |
| TATAELXSI                             | 3,211.70  | 3,110.00 | 3.17       |
| IRFC                                  | 80.26     | 77.72    | 3.16       |
| BSE                                   | 3,200.00  | 3,100.00 | 3.13       |
| KPITTECH                              | 519.70    | 504.70   | 2.89       |
| NESTLEIND                             | 1,345.70  | 1,318.00 | 2.06       |

## 52 Week High

| Stock     | LTP   | New 52W high | Prev 52W high | Prev 52W high date |
|-----------|-------|--------------|---------------|--------------------|
| ZYDUSLIFE | 1,201 | 1,232        | 1,229         | 28-Sep-26          |
| ZYDUSLIFE | 1,201 | 1,232        | 1,229         | 28-Sep-26          |
| WELCORP   | 2,829 | 2,900        | 2,838         | 28-Sep-26          |
| AZAD      | 2,915 | 2,998        | 2,987         | 17-Aug-26          |
| INDGN     | 604   | 627          | 622           | 25-Sep-26          |

## 52 Week Low

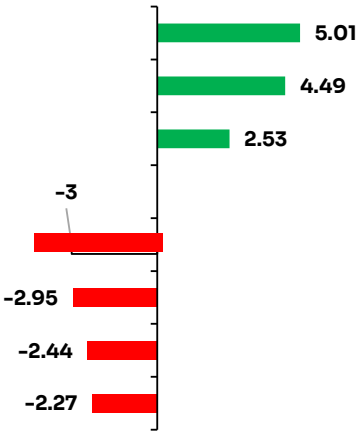
| Stock      | LTP    | New 52W low | Prev 52W low | Prev 52W low date |
|------------|--------|-------------|--------------|-------------------|
| RELIANCE   | 1,182  | 1,182       | 1,197        | 28-Sep-26         |
| HINDUNILVR | 1,864  | 1,864       | 1,893        | 28-Sep-26         |
| INFY       | 1,015  | 980         | 982          | 1-Jul-26          |
| MARUTI     | 11,877 | 11,831      | 11,944       | 28-Sep-26         |
| JIOFIN     | 218    | 215         | 219          | 28-Sep-26         |

## Volume Shockers

| Stock      | Vol (000) | 1W avg vol (000) | 2W avg vol (000) | LTP (INR) |
|------------|-----------|------------------|------------------|-----------|
| TCIEXP     | 6,145     | 19               | 19               | 530       |
| LANDMARK   | 16,780    | 60               | 73               | 478       |
| INDOCO     | 19,855    | 135              | 230              | 265       |
| REGENCERAM | 246       | 3                | 3                | 32        |
| VISACHROME | 1,572     | 24               | 39               | 35        |
| ABLBL      | 32,557    | 621              | 728              | 76        |
| DPABHUSHAN | 975       | 23               | 22               | 1,666     |
| VESUVIUS   | 2,665     | 67               | 77               | 398       |
| UNICHEMLAB | 4,128     | 134              | 104              | 565       |
| HONASA     | 20,795    | 722              | 737              | 441       |
| ORICONENT  | 1,201     | 43               | 35               | 52        |
| AXISCADES  | 5,342     | 194              | 223              | 2,067     |
| SHREECEM   | 450       | 16               | 21               | 21,900    |
| AMNPLST    | 108       | 4                | 4                | 170       |
| MOMSBELIEF | 2,681     | 109              | 130              | 253       |
| JHS        | 2,325     | 95               | 117              | 10        |
| ORBTXP     | 93        | 4                | 4                | 264       |
| STARTECK   | 58        | 3                | 2                | 333       |
| KIRLOSBROS | 457       | 22               | 32               | 1,838     |
| ERIS       | 860       | 44               | 51               | 1,221     |
| ATLANTAA   | 336       | 18               | 20               | 37        |
| UNITDSPR   | 8,761     | 475              | 453              | 1,363     |
| AZAD       | 5,324     | 297              | 402              | 2,915     |
| KIRLOSENG  | 5,299     | 299              | 404              | 2,377     |
| KAJARIACER | 2,954     | 172              | 156              | 1,224     |

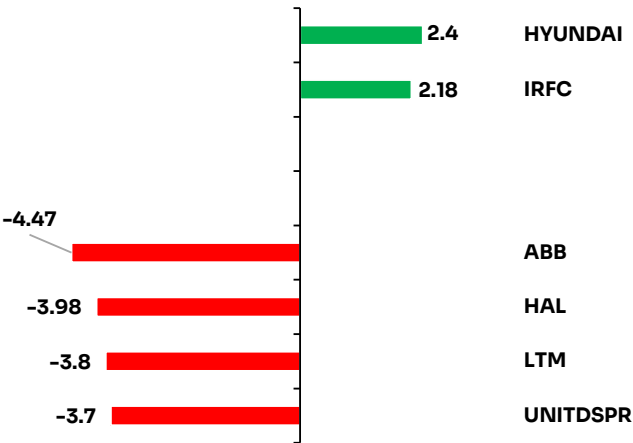
Top Gainers & Losers

Nifty 50



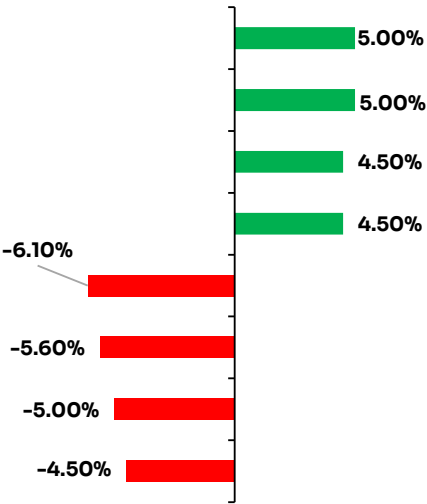
ADANIENT  
ADANI PORTS  
DRREDDY  
  
TITAN  
WIPRO  
HCLTECH  
APOLLO HOSP

Nifty Next 50



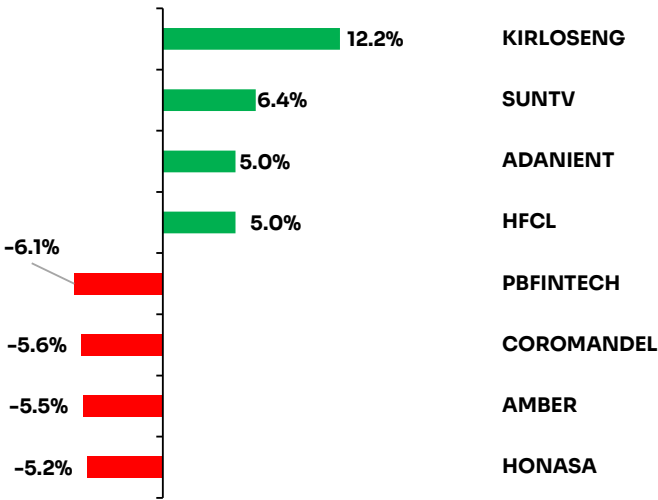
HYUNDAI  
IRFC  
  
ABB  
HAL  
LTM  
UNITDSPR

Nifty 200



ADANIENT  
GLENMARK  
MANKIND  
ADANI PORTS  
PBFINTECH  
COROMANDEL  
PATANJALI  
HONASA

Nifty 500



KIRLOSENG  
SUNTV  
ADANIENT  
HFCL  
PBFINTECH  
COROMANDEL  
AMBER  
HONASA

## Bulk Deals

| Security Name | Client Name                                        | Buy / Sell | Qty (in 000) | Price |
|---------------|----------------------------------------------------|------------|--------------|-------|
| AAATECH       | NOVA GLOBAL OPPORTUNITIES FUND PCC - TOUCHSTO      | SELL       | 270          | 99    |
| AHCL          | NEO APEX SHARE BROKING SERVICES LLP                | BUY        | 1750         | 36    |
| AHCL          | NEO APEX SHARE BROKING SERVICES LLP                | SELL       | 2750         | 36    |
| ATALREAL      | QE SECURITIES LLP                                  | SELL       | 500          | 12    |
| ATALREAL      | QE SECURITIES LLP                                  | BUY        | 652          | 12    |
| ATALREAL      | VENKATESHWARA INDUSTRIAL PROMOTION CO LIMITED      | BUY        | 810          | 12    |
| AXISCADES     | ABAKKUS DIVERSIFIED ALPHA FUND                     | BUY        | 241          | 1824  |
| AXISCADES     | ABAKKUS INVESTMENT MANAGERS PRIVATE LIMITED        | BUY        | 255          | 1824  |
| AXISCADES     | ABAKKUS INVESTMENT MANAGERS PRIVATE LIMITED        | BUY        | 604          | 1824  |
| AXISCADES     | JUPITER CAPITAL PRIVATE LIMITED                    | SELL       | 4549         | 1824  |
| AXISCADES     | KOTAK MAHINDRA MUTUAL FUND                         | BUY        | 225          | 1824  |
| AXISCADES     | KOTAK MAHINDRA MUTUAL FUND                         | BUY        | 340          | 1824  |
| AXISCADES     | KOTAK MAHINDRA MUTUAL FUND                         | BUY        | 910          | 1824  |
| AXISCADES     | KOTAK MAHINDRA MUTUAL FUND .                       | BUY        | 225          | 1824  |
| AXISCADES     | KOTAK MAHINDRA MUTUAL FUND.                        | BUY        | 225          | 1824  |
| AXISCADES     | SVADHA INDIA EMERGING OPPORTUNITIES SCHEME 1       | BUY        | 877          | 1824  |
| AXISCADES     | VANAJA SUNDAR                                      | BUY        | 300          | 1824  |
| BSE           | BNP PARIBAS FINANCIAL MARKETS                      | SELL       | 4452         | 3200  |
| BSE           | GOLDMAN SACHS INVESTMENTS MAURITIUS I LIMITED      | SELL       | 2382         | 3200  |
| BSE           | NIPPON INDIA MUTUAL FUND                           | BUY        | 2530         | 3200  |
| BSE           | UTI MUTUAL FUND                                    | BUY        | 2713         | 3200  |
| CENTUM        | MOTILAL OSWAL MUTUAL FUND                          | BUY        | 105          | 4929  |
| COMSYN        | ARIHANT CAPITAL MARKETS LIMITED                    | SELL       | 357          | 270   |
| COMSYN        | ARIHANT CAPITAL MARKETS LIMITED                    | BUY        | 429          | 278   |
| COMSYN        | RAVI SEEDS AND RESEARCH PRIVATE LIMITED            | SELL       | 250          | 280   |
| DUGLOBAL      | RADIANT GLOBAL FUND-CLASS B PARTICIPATING SHARI    | SELL       | 523          | 20    |
| FERMENTA      | ALPHAGREP SECURITIES PRIVATE LIMITED               | BUY        | 167          | 548   |
| FERMENTA      | ALPHAGREP SECURITIES PRIVATE LIMITED               | SELL       | 167          | 548   |
| FERMENTA      | QE SECURITIES LLP                                  | BUY        | 144          | 552   |
| FERMENTA      | QE SECURITIES LLP                                  | SELL       | 147          | 547   |
| FWSTC         | ARPAN TIE UP PRIVATE LIMITED                       | BUY        | 104          | 191   |
| FWSTC         | GRETEX SHARE BROKING LIMITED                       | BUY        | 1            | 170   |
| FWSTC         | GRETEX SHARE BROKING LIMITED                       | SELL       | 80           | 194   |
| GENXAI        | RAJESH JOSEPH                                      | BUY        | 90           | 74    |
| GLASSWALL     | JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED       | BUY        | 721          | 276   |
| GLASSWALL     | JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED       | SELL       | 721          | 274   |
| GLASSWALL     | PLUTUS WEALTH MANAGEMENT LLP                       | SELL       | 827          | 277   |
| GLASSWALL     | PLUTUS WEALTH MANAGEMENT LLP                       | BUY        | 827          | 277   |
| HEROMOTORS    | ALPHAGREP SECURITIES PRIVATE LIMITED               | BUY        | 3423         | 138   |
| HEROMOTORS    | ALPHAGREP SECURITIES PRIVATE LIMITED               | SELL       | 3423         | 138   |
| HEROMOTORS    | JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED       | BUY        | 5495         | 138   |
| HEROMOTORS    | JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED       | SELL       | 5495         | 137   |
| HEROMOTORS    | PLUTUS WEALTH MANAGEMENT LLP                       | BUY        | 4294         | 138   |
| HEROMOTORS    | PLUTUS WEALTH MANAGEMENT LLP                       | SELL       | 4294         | 138   |
| HEROMOTORS    | QE SECURITIES LLP                                  | BUY        | 2215         | 138   |
| HEROMOTORS    | QE SECURITIES LLP                                  | SELL       | 2465         | 138   |
| HONASA        | FRANKLIN TEMPLETON MUTUAL FUND                     | BUY        | 3333         | 450   |
| HONASA        | ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED    | BUY        | 1778         | 450   |
| HONASA        | PEAK XV PARTNERS INVESTMENTS VI                    | SELL       | 10755        | 450   |
| HONASA        | SEQUOIA CAPITAL GLOBAL GROWTH FUND III - U.S./ IND | SELL       | 2502         | 450   |

## Bulk Deals

| Security Name | Client Name                                        | Buy / Sell | Qty (in 000) | Price |
|---------------|----------------------------------------------------|------------|--------------|-------|
| HONASA        | SEQUOIA CAPITAL GLOBAL GROWTH FUND III - U.S./ IND | SELL       | 2502         | 450   |
| INDOCO        | BLITZQUANT RESEARCH LLP                            | SELL       | 464          | 278   |
| INDOCO        | BLITZQUANT RESEARCH LLP                            | BUY        | 464          | 278   |
| INDOCO        | JUNOMONETA FINSOL PRIVATE LIMITED                  | BUY        | 664          | 275   |
| INDOCO        | JUNOMONETA FINSOL PRIVATE LIMITED                  | SELL       | 665          | 275   |
| INDOCO        | MICROCURVES TRADING PRIVATE LIMITED                | SELL       | 970          | 273   |
| INDOCO        | MICROCURVES TRADING PRIVATE LIMITED                | BUY        | 970          | 273   |
| INDOCO        | NK SECURITIES RESEARCH PRIVATE LIMITED             | BUY        | 692          | 273   |
| INDOCO        | NK SECURITIES RESEARCH PRIVATE LIMITED             | SELL       | 692          | 273   |
| KAJARIACER    | CHETAN KAJARIA FAMILY PRIVATE TRUST                | SELL       | 1800         | 1190  |
| KAJARIACER    | SAGEONE INVESTMENT MANAGERS LLP                    | BUY        | 1050         | 1190  |
| KAPSTON       | SRIKANTH KODALI                                    | SELL       | 509          | 551   |
| LANDMARK      | ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED           | SELL       | 581          | 520   |
| LANDMARK      | ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED           | BUY        | 598          | 518   |
| LANDMARK      | GRT STRATEGIC VENTURES LLP                         | BUY        | 232          | 520   |
| LANDMARK      | GRT STRATEGIC VENTURES LLP                         | SELL       | 232          | 520   |
| LANDMARK      | IRAGE BROKING SERVICES LLP                         | BUY        | 382          | 520   |
| LANDMARK      | IRAGE BROKING SERVICES LLP                         | SELL       | 405          | 521   |
| LANDMARK      | JUNOMONETA FINSOL PRIVATE LIMITED                  | BUY        | 482          | 521   |
| LANDMARK      | JUNOMONETA FINSOL PRIVATE LIMITED                  | SELL       | 484          | 521   |
| LANDMARK      | MICROCURVES TRADING PRIVATE LIMITED                | BUY        | 1267         | 518   |
| LANDMARK      | MICROCURVES TRADING PRIVATE LIMITED                | SELL       | 1267         | 519   |
| LANDMARK      | NK SECURITIES RESEARCH PRIVATE LIMITED             | SELL       | 518          | 522   |
| LANDMARK      | NK SECURITIES RESEARCH PRIVATE LIMITED             | BUY        | 518          | 522   |
| LANDMARK      | QE SECURITIES LLP                                  | SELL       | 410          | 523   |
| LANDMARK      | QE SECURITIES LLP                                  | BUY        | 418          | 522   |
| MAGSON        | SERA INVESTMENTS & FINANCE INDIA LIMITED           | SELL       | 120          | 179   |
| MAGSON        | UNICORN FUND                                       | BUY        | 194          | 180   |
| MANOMAY       | PAWAN KUMAR MITTAL                                 | BUY        | 85           | 234   |
| MANOMAY       | PAWAN KUMAR MITTAL                                 | SELL       | 93           | 234   |
| MOMSBELIEF    | MARWADI CHANDARANA INTERMEDIARIES BROKERS PR       | BUY        | 160          | 258   |
| MOMSBELIEF    | NEO APEX SHARE BROKING SERVICES LLP                | BUY        | 149          | 254   |
| MOMSBELIEF    | NEO APEX SHARE BROKING SERVICES LLP                | SELL       | 149          | 268   |
| MOMSBELIEF    | NK SECURITIES RESEARCH PRIVATE LIMITED             | BUY        | 158          | 256   |
| MOMSBELIEF    | NK SECURITIES RESEARCH PRIVATE LIMITED             | SELL       | 158          | 256   |
| MOTISONS      | ARIHANT CAPITAL MARKETS LIMITED                    | BUY        | 4389         | 18    |
| MOTISONS      | ARIHANT CAPITAL MARKETS LIMITED                    | SELL       | 6518         | 18    |
| MOTISONS      | NIRMALKUMAR PAREEK                                 | SELL       | 6759         | 18    |
| MVELECTRO     | HRTI PRIVATE LIMITED                               | BUY        | 114          | 825   |
| MVELECTRO     | HRTI PRIVATE LIMITED                               | SELL       | 139          | 822   |
| OPTIMYSTIX    | SAKET AGARWAL                                      | BUY        | 219          | 125   |
| OPTIMYSTIX    | VIKASA INDIA EIF I FUND-INCUBE GLOBAL OPPORTUNITI  | SELL       | 157          | 125   |
| ORICONENT     | MRIDULA SOMANI                                     | BUY        | 970          | 51    |
| ORICONENT     | SARVAMANGAL MERCANTILE CO LTD                      | SELL       | 970          | 51    |
| PARTY-RE      | JYOTI BAFNA                                        | SELL       | 12           | 0     |
| PARTY-RE      | VINAY KUMAR TEKRIWAL                               | BUY        | 30           | 0     |
| RATNAVEER     | ARIHANT CAPITAL MARKETS LIMITED                    | BUY        | 1310         | 331   |
| RATNAVEER     | ARIHANT CAPITAL MARKETS LIMITED                    | SELL       | 1347         | 331   |
| RATNAVEER     | TRADE DELTA LLP                                    | SELL       | 500          | 331   |

## Bulk Deals

| Security Name | Client Name                                  | Buy / Sell | Qty (in 000) | Price |
|---------------|----------------------------------------------|------------|--------------|-------|
| RSYSTEMS      | ALPHAGREP SECURITIES PRIVATE LIMITED         | BUY        | 2218         | 295   |
| RSYSTEMS      | ALPHAGREP SECURITIES PRIVATE LIMITED         | SELL       | 2218         | 295   |
| RSYSTEMS      | CLT RESEARCH TECH PRIVATE LTD                | BUY        | 889          | 294   |
| RSYSTEMS      | CLT RESEARCH TECH PRIVATE LTD                | SELL       | 889          | 294   |
| RSYSTEMS      | DIPAN MEHTA COMMODITIES PRIVATE LIMITED      | BUY        | 604          | 296   |
| RSYSTEMS      | DIPAN MEHTA COMMODITIES PRIVATE LIMITED      | SELL       | 621          | 297   |
| RSYSTEMS      | ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED     | SELL       | 1037         | 298   |
| RSYSTEMS      | ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED     | BUY        | 1042         | 297   |
| RSYSTEMS      | GRT STRATEGIC VENTURES LLP                   | SELL       | 655          | 296   |
| RSYSTEMS      | GRT STRATEGIC VENTURES LLP                   | BUY        | 655          | 296   |
| RSYSTEMS      | IMC INDIA SECURITIES PRIVATE LIMITED         | SELL       | 742          | 293   |
| RSYSTEMS      | IMC INDIA SECURITIES PRIVATE LIMITED         | BUY        | 742          | 293   |
| RSYSTEMS      | IRAGE BROKING SERVICES LLP                   | SELL       | 1088         | 296   |
| RSYSTEMS      | IRAGE BROKING SERVICES LLP                   | BUY        | 1626         | 297   |
| RSYSTEMS      | JUNOMONETA FINSOL PRIVATE LIMITED            | SELL       | 1215         | 295   |
| RSYSTEMS      | JUNOMONETA FINSOL PRIVATE LIMITED            | BUY        | 1224         | 295   |
| RSYSTEMS      | MARWADI CHANDARANA INTERMEDIARIES BROKERS PR | SELL       | 844          | 293   |
| RSYSTEMS      | MARWADI CHANDARANA INTERMEDIARIES BROKERS PR | BUY        | 874          | 294   |
| RSYSTEMS      | MARWADI SHARES AND FINANCE LTD.              | SELL       | 691          | 296   |
| RSYSTEMS      | MARWADI SHARES AND FINANCE LTD.              | BUY        | 691          | 296   |
| RSYSTEMS      | MICROCURVES TRADING PRIVATE LIMITED          | SELL       | 3125         | 295   |
| RSYSTEMS      | MICROCURVES TRADING PRIVATE LIMITED          | BUY        | 3125         | 295   |
| RSYSTEMS      | MUSIGMA SECURITIES                           | SELL       | 603          | 296   |
| RSYSTEMS      | MUSIGMA SECURITIES                           | BUY        | 603          | 296   |
| RSYSTEMS      | NK SECURITIES RESEARCH PRIVATE LIMITED       | SELL       | 1744         | 296   |
| RSYSTEMS      | NK SECURITIES RESEARCH PRIVATE LIMITED       | BUY        | 1744         | 296   |
| RSYSTEMS      | PLUTUS WEALTH MANAGEMENT LLP                 | SELL       | 3621         | 296   |
| RSYSTEMS      | PLUTUS WEALTH MANAGEMENT LLP                 | BUY        | 3621         | 295   |
| RSYSTEMS      | QE SECURITIES LLP                            | BUY        | 1711         | 294   |
| RSYSTEMS      | QE SECURITIES LLP                            | SELL       | 1726         | 294   |
| SMCGLOBAL     | ALPHAGREP SECURITIES PRIVATE LIMITED         | BUY        | 1659         | 97    |
| SMCGLOBAL     | ALPHAGREP SECURITIES PRIVATE LIMITED         | SELL       | 1659         | 97    |
| SMCGLOBAL     | ARIHANT CAPITAL MARKETS LIMITED              | SELL       | 1972         | 98    |
| SMCGLOBAL     | ARIHANT CAPITAL MARKETS LIMITED              | BUY        | 1972         | 98    |
| SMCGLOBAL     | QE SECURITIES LLP                            | BUY        | 1323         | 96    |
| SMCGLOBAL     | QE SECURITIES LLP                            | SELL       | 1340         | 96    |
| SSRETAIL      | ALPHAGREP SECURITIES PRIVATE LIMITED         | SELL       | 716          | 724   |
| SSRETAIL      | ALPHAGREP SECURITIES PRIVATE LIMITED         | BUY        | 716          | 724   |
| SSRETAIL      | JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED | SELL       | 658          | 718   |
| SSRETAIL      | JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED | BUY        | 658          | 722   |
| SSRETAIL      | JUNOMONETA FINSOL PRIVATE LIMITED            | SELL       | 399          | 725   |
| SSRETAIL      | JUNOMONETA FINSOL PRIVATE LIMITED            | BUY        | 407          | 725   |
| SSRETAIL      | PLUTUS WEALTH MANAGEMENT LLP                 | SELL       | 847          | 724   |
| SSRETAIL      | PLUTUS WEALTH MANAGEMENT LLP                 | BUY        | 847          | 724   |
| SSRETAIL      | QE SECURITIES LLP                            | SELL       | 407          | 722   |
| SSRETAIL      | QE SECURITIES LLP                            | BUY        | 455          | 722   |
| STLNETWORK    | GOENKA SECURITIES PVT LTD                    | SELL       | 2496         | 50    |
| SUNSHINE      | ARIHANT CAPITAL MARKETS LIMITED              | BUY        | 329          | 443   |
| SUNSHINE      | ARIHANT CAPITAL MARKETS LIMITED              | SELL       | 472          | 445   |
| SUNSHINE      | NIRMALKUMAR PAREEK                           | SELL       | 160          | 444   |

## Bulk Deals

| Security Name | Client Name                                     | Buy / Sell | Qty (in 000) | Price |
|---------------|-------------------------------------------------|------------|--------------|-------|
| SUNSHINE      | RAVI SEEDS AND RESEARCH PRIVATE LIMITED         | BUY        | 157          | 445   |
| SYNCOMF       | ALPHAGREP SECURITIES PRIVATE LIMITED            | BUY        | 11378        | 25    |
| SYNCOMF       | ALPHAGREP SECURITIES PRIVATE LIMITED            | SELL       | 11378        | 25    |
| SYNCOMF       | HRTI PRIVATE LIMITED                            | BUY        | 4593         | 25    |
| SYNCOMF       | HRTI PRIVATE LIMITED                            | SELL       | 4815         | 25    |
| SYNCOMF       | IMC INDIA SECURITIES PRIVATE LIMITED            | SELL       | 5108         | 25    |
| SYNCOMF       | IMC INDIA SECURITIES PRIVATE LIMITED            | BUY        | 5140         | 25    |
| SYNCOMF       | JUNOMONETA FINSOL PRIVATE LIMITED               | SELL       | 11784        | 25    |
| SYNCOMF       | JUNOMONETA FINSOL PRIVATE LIMITED               | BUY        | 11784        | 25    |
| SYNCOMF       | MICROCURVES TRADING PRIVATE LIMITED             | SELL       | 7585         | 25    |
| SYNCOMF       | MICROCURVES TRADING PRIVATE LIMITED             | BUY        | 7585         | 25    |
| SYNCOMF       | QE SECURITIES LLP                               | BUY        | 10709        | 25    |
| SYNCOMF       | QE SECURITIES LLP                               | SELL       | 10933        | 25    |
| TCIEXP        | NEO APEX SHARE BROKING SERVICES LLP             | SELL       | 205          | 581   |
| TCIEXP        | NEO APEX SHARE BROKING SERVICES LLP             | BUY        | 207          | 571   |
| TCIEXP        | NK SECURITIES RESEARCH PRIVATE LIMITED          | SELL       | 326          | 556   |
| TCIEXP        | NK SECURITIES RESEARCH PRIVATE LIMITED          | BUY        | 326          | 556   |
| TCIEXP        | TCI TRADING                                     | SELL       | 610          | 485   |
| TCIEXP        | XPS CARGO SERVICES LIMITED                      | BUY        | 610          | 485   |
| TECHERA       | RAMAN TALWAR                                    | SELL       | 483          | 168   |
| VARMORA       | ACQUARIO WEALTH ADVISORS LLP                    | BUY        | 1250         | 155   |
| VARMORA       | AJANTA MANUFACTURING PRIVATE LIMITED            | SELL       | 787          | 153   |
| VARMORA       | AJANTA MANUFACTURING PRIVATE LIMITED            | BUY        | 1320         | 152   |
| VARMORA       | ECONO TRADING & INVESTMENT PRIVATE LIMITED      | BUY        | 2000         | 155   |
| VARMORA       | GRT STRATEGIC VENTURES LLP                      | BUY        | 1409         | 155   |
| VARMORA       | GRT STRATEGIC VENTURES LLP                      | SELL       | 1409         | 155   |
| VARMORA       | IRAGE BROKING SERVICES LLP                      | SELL       | 1614         | 155   |
| VARMORA       | IRAGE BROKING SERVICES LLP                      | BUY        | 1909         | 155   |
| VARMORA       | KOMALAY INVESTRADE PRIVATE LIMITED              | BUY        | 1927         | 153   |
| VARMORA       | KOMALAY INVESTRADE PRIVATE LIMITED              | SELL       | 2374         | 157   |
| VARMORA       | LAXMI TRADE SOLUTIONS                           | BUY        | 1390         | 153   |
| VARMORA       | LAXMI TRADE SOLUTIONS                           | SELL       | 1390         | 153   |
| VARMORA       | NK SECURITIES RESEARCH PRIVATE LIMITED          | SELL       | 1578         | 156   |
| VARMORA       | NK SECURITIES RESEARCH PRIVATE LIMITED          | BUY        | 1578         | 156   |
| VARMORA       | SIDDHISURI FINVEST PRIVATE LIMITED              | SELL       | 700          | 152   |
| VARMORA       | SIDDHISURI FINVEST PRIVATE LIMITED              | BUY        | 1350         | 155   |
| VDEAL         | ROOPESH TALWAR                                  | SELL       | 25           | 104   |
| VINEETLAB     | ISWARYA GAJJALA                                 | SELL       | 291          | 37    |
| VINEETLAB     | MALLUKUNTALA LAKSHMIDEVI                        | SELL       | 180          | 37    |
| VINEETLAB     | MANGAL KESHAV CAPITAL LIMITED                   | BUY        | 800          | 37    |
| VISACHROME    | ASSETS CARE AND RECONSTRUCTION ENTERPRISE LIMIT | SELL       | 1563         | 33    |
| VISACHROME    | NAUTILUS PRIVATE CAPITAL LTD                    | BUY        | 1563         | 33    |

## Block Deals

| Security Name | Client Name                                  | Buy / Sell | Qty (in 000) | Price |
|---------------|----------------------------------------------|------------|--------------|-------|
| AXISCADES     | ABAKKUS DIVERSIFIED ALPHA FUND               | BUY        | 241          | 1,824 |
| AXISCADES     | ABAKKUS INVESTMENT MANAGERS PRIVATE LIMITED  | BUY        | 604          | 1,824 |
| AXISCADES     | ABAKKUS INVESTMENT MANAGERS PRIVATE LIMITED  | BUY        | 255          | 1,824 |
| AXISCADES     | ABAKKUS MUTUAL FUND                          | BUY        | 188          | 1,824 |
| AXISCADES     | JUPITER CAPITAL PRIVATE LIMITED              | SELL       | 4,549        | 1,824 |
| AXISCADES     | KOTAK MAHINDRA MUTUAL FUND                   | BUY        | 2,083        | 1,824 |
| AXISCADES     | SVADHA INDIA EMERGING OPPORTUNITIES SCHEME 1 | BUY        | 877          | 1,824 |
| AXISCADES     | VANAJA SUNDAR                                | BUY        | 300          | 1,824 |
| TCIEXP        | TCI TRADING                                  | SELL       | 610          | 485   |
| TCIEXP        | XPS CARGO SERVICES LIMITED                   | BUY        | 610          | 485   |

## Global Macro Events

| Event                                        | Previous  | Forecast |
|----------------------------------------------|-----------|----------|
| <b>USA</b>                                   |           |          |
| API Crude Oil Stock Change SEP/25            | 1.786M    |          |
| MBA 30-Year Mortgage Rate SEP/25             | 7.12%     |          |
| MBA Mortgage Applications SEP/25             | -1.50%    |          |
| MBA Mortgage Market Index SEP/25             | 227.3     |          |
| MBA Mortgage Refinance Index SEP/25          | 611       |          |
| MBA Purchase Index SEP/25                    | 154.9     |          |
| ADP Employment Change SEP                    | 38K       | 49.0K    |
| Core PCE Price Index MoM AUG                 | 0.20%     | 0.30%    |
| GDP Growth Rate QoQ Final Q2                 | 2.10%     | 1.50%    |
| Personal Income MoM AUG                      | 0.40%     | 0.30%    |
| Personal Spending MoM AUG                    | 0.20%     | 0.60%    |
| GDP Price Index QoQ Final Q2                 | 3.60%     | 6.40%    |
| Goods Trade Balance Adv AUG                  | \$-118.8B | \$-90.0B |
| PCE Price Index MoM AUG                      | 0.20%     | 0.30%    |
| PCE Price Index YoY AUG                      | 3.70%     | 3.80%    |
| Retail Inventories Ex Autos MoM Adv AUG      | 0.80%     | 0.40%    |
| Wholesale Inventories MoM Adv AUG            | 1.30%     | 0.70%    |
| Core PCE Price Index YoY AUG                 | 3.30%     | 3.40%    |
| Core PCE Prices QoQ Final Q2                 | 4.40%     | 3.60%    |
| Corporate Profits QoQ Final Q2               | 0.50%     | 8.20%    |
| GDP Sales QoQ Final Q2                       | 1.90%     | 2.20%    |
| PCE Prices QoQ Final Q2                      | 4.60%     | 5.30%    |
| Real Consumer Spending QoQ Final Q2          | 0.50%     | 3.40%    |
| Real Personal Spending MoM AUG               | 0.00%     | 0.10%    |
| Chicago PMI SEP                              | 47.1      | 46.9     |
| EIA Crude Oil Stocks Change SEP/25           | 2.969M    |          |
| EIA Gasoline Stocks Change SEP/25            | -1.686M   |          |
| EIA Crude Oil Imports Change SEP/25          | 0.369M    |          |
| EIA Cushing Crude Oil Stocks Change SEP/25   | 2.266M    |          |
| EIA Distillate Fuel Production Change SEP/25 | -0.068M   |          |
| EIA Distillate Stocks Change SEP/25          | -0.428M   |          |
| EIA Gasoline Production Change SEP/25        | -0.054M   |          |
| EIA Heating Oil Stocks Change SEP/25         | 0.346M    |          |
| EIA Refinery Crude Runs Change SEP/25        | -0.519M   |          |
| 17-Week Bill Auction                         | 4.14%     |          |
| Quarterly Grain Stocks - Corn SEP            | 5.29B     |          |
| Quarterly Grain Stocks - Soy SEP             | 1.06B     |          |
| Quarterly Grain Stocks - Wheat SEP           | 0.92B     |          |
| Fed Barkin Speech                            |           |          |
| <b>Great Britain</b>                         |           |          |
| Car Production YoY AUG                       | -10.60%   | -8.00%   |
| Current Account Q2                           | £-22.1B   | £ -23.0B |
| Business Investment QoQ Final Q2             | 0.90%     | 1.70%    |
| Business Investment YoY Final Q2             | -1.30%    | 0.80%    |
| GDP Growth Rate QoQ Final Q2                 | 0.60%     | 0.40%    |
| GDP Growth Rate YoY Final Q2                 | 0.90%     | 1.20%    |
| BoE Financial Policy Committee Record        |           |          |

## Global Macro Events

| Event                                  | Previous    | Forecast    |
|----------------------------------------|-------------|-------------|
| <b>China</b>                           |             |             |
| NBS Manufacturing PMI SEP              | 49.8        | 50.0        |
| NBS Non Manufacturing PMI SEP          | 49.0        | 49.6        |
| NBS General PMI SEP                    | 49.5        | 50.1        |
| RatingDog Manufacturing PMI SEP        | 51.5        | 51.5        |
| RatingDog Services PMI SEP             | 51.4        | 51.7        |
| RatingDog Composite PMI SEP            | 52.1        | 52.3        |
| <b>Japan</b>                           |             |             |
| Industrial Production MoM Prel AUG     | -0.20%      | 0.30%       |
| Retail Sales YoY AUG                   | 4.00%       | 3.50%       |
| Industrial Production YoY Prel AUG     | 3.90%       | 3.70%       |
| Retail Sales MoM AUG                   | 2.40%       | -1.00%      |
| 2-Year JGB Auction                     | 1.7%        |             |
| Housing Starts YoY AUG                 | 8.20%       | 8.00%       |
| Construction Orders YoY AUG            | -13.40%     | -12.00%     |
| <b>Germany</b>                         |             |             |
| Retail Sales MoM AUG                   | -3.40%      | 1.50%       |
| Retail Sales YoY AUG                   | -2.50%      | -1.00%      |
| Import Prices MoM AUG                  | 0.20%       | 0.40%       |
| Import Prices YoY AUG                  | 6.80%       | 7.70%       |
| Unemployed Persons SEP                 | 2.996M      | 3M          |
| Unemployment Change SEP                | 4K          | 2.0K        |
| Unemployment Rate SEP                  | 6.40%       | 6.40%       |
| Baden Wuerttemberg CPI MoM SEP         | 0.10%       |             |
| Baden Wuerttemberg CPI YoY SEP         | 2.60%       |             |
| Bavaria CPI MoM SEP                    | 0.20%       |             |
| Bavaria CPI YoY SEP                    | 2.90%       |             |
| Brandenburg CPI MoM SEP                | 0.30%       |             |
| Brandenburg CPI YoY SEP                | 3.10%       |             |
| Hesse CPI MoM SEP                      | 0.30%       |             |
| Hesse CPI YoY SEP                      | 3.00%       |             |
| North Rhine Westphalia CPI MoM SEP     | 0.20%       |             |
| North Rhine Westphalia CPI YoY SEP     | 2.90%       |             |
| Saxony CPI MoM SEP                     | 0.10%       |             |
| Saxony CPI YoY SEP                     | 2.90%       |             |
| 10-Year Bund Auction                   | 3.39%       |             |
| Inflation Rate YoY Prel SEP            | 2.90%       | 3.10%       |
| Inflation Rate MoM Prel SEP            | 0.20%       | 0.40%       |
| Harmonised Inflation Rate MoM Prel SEP | 0.20%       | 0.40%       |
| Harmonised Inflation Rate YoY Prel SEP | 2.90%       | 3.10%       |
| <b>India</b>                           |             |             |
| Government Budget Value AUG            | INR-4551.4B | INR-5700.0B |
| External Debt Q2                       | \$762.8B    | \$775.0B    |

## Nifty & Bank Spot – Pivot Levels 30/09/2026

|            | Closing  | Support |       |       | Resistance |       |       |
|------------|----------|---------|-------|-------|------------|-------|-------|
|            |          | 1       | 2     | 3     | 1          | 2     | 3     |
| Nifty      | 22716.20 | 22605   | 22495 | 22421 | 22789      | 22863 | 22973 |
| Bank Nifty | 54259.95 | 53894   | 53530 | 53274 | 54514      | 54769 | 55134 |

## Lloyds Metals & Energy Ltd – Technical Stock Call – 30/09/2026



**Sector:** Metals & Mining – Iron & Steel / Mining (INE281B01032)

**About:** Lloyds Metals & Energy Ltd. is an integrated mining and metals company, with operations spanning iron-ore mining, beneficiation, pelletisation, sponge iron (DRI), and power generation. The company is also expanding into steel manufacturing, copper and critical minerals.

### View – Medium Term Bullish

The stock commenced its downtrend from 2125 (AUG 26).

Forming Down Gaps, the stock started trading below the averages & gradually reached a low of 1766.1 (AUG 26). During the correction phase, the stock traded into a consolidation range & later, extended its decline marking a low around 1741 levels (SEP 26).

The stock attracted buying interest at lower levels & commenced its up move reaching a high of 1911 (SEP 26), but faced resistance & witnessed a minor correction. Again, buying interest emerged at lower levels leading to a gradual recovery & recently, after forming higher bottoms, the stock has given a **Descending Triangle – Bullish Breakout** on the daily chart supported by volumes with a bullish candle reaching to a high of 1907.6 (SEP 26), which is higher than the previous swing highs.

Upwards price breakout from a descending triangle is usually a bullish reversal, suggesting sellers are losing control against strong buyer's demand.

Indicators like MACD, Advance/ Decline & RSI suggests positive crossover.

The stock is trading above 200 SMA. The 200 SMA is in rising mode.

Target of **2220** is expected with lower support levels at (1866-1840)-(1820)-(1802-1776) in case of intermediate fall.

A stop loss at **1741** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer <http://goo.gl/8bCMYQ>

## Stock specific news

### Steel Capacity Targets 600 MT

India's draft National Steel Policy targets more than 600 MT of steelmaking capacity and 500 MT consumption by 2047, with around 45 MT of output expected for exports. The roadmap is significant for long-term infrastructure, steel, mining and capital-goods demand. Business Standard Business Standard

### INR 5,000 Cr Steel Incentive

The proposed Viksit Bharat Ispat scheme will provide ₹5,000 crore of incentives to smaller steel producers, linked to output and lower carbon emissions. The measure could support capacity upgrades and improve competitiveness of secondary steel producers. Business Standard Business Standard

### Iron Ore Demand May Surge

The proposed steel expansion could take India's iron-ore requirement above 700 MT, according to the Steel Secretary. Raw-material availability is emerging as a key constraint, increasing the importance of domestic mining, overseas resource acquisitions and beneficiation capacity. Reuters Reuters

### Steel Imports Jump 29.5%

India imported 3.5 MT of finished steel during April–August, up 29.5% YoY, making the country a net importer during the period. Rising imports could intensify the policy focus on domestic competitiveness and trade protection for steel producers. Reuters Reuters

### India–UAE Local Trade Expands

Trade between India and the UAE settled in rupees and dirhams has entered the double-digit range, according to Commerce Minister Piyush Goyal. Greater local-currency settlement can reduce transaction friction and diversify payment channels amid global currency volatility. Economic Times The Economic Times

### UAE Targets \$200 Bn Trade

India and the UAE are targeting \$200 billion of bilateral trade by 2032, versus \$101.25 billion in FY26. The countries are also expanding cooperation across energy, infrastructure, technology and AI, potentially increasing investment flows into Indian assets. Fiinews Fiinews

### UAE Signals Fresh Investment

The UAE has indicated intent for another \$25 billion of investment in India, with discussions covering ports, energy, space, shipbuilding and financial services. The development adds to potential foreign capital flows into infrastructure and strategic sectors. The Hindu report Vijaya Chronicle

### Qatar Eyes Wider UPI Use

India and Qatar discussed expanding UPI usage across Qatar and accelerating implementation of Qatar's \$10 billion investment commitment to India. Finalisation of the bilateral investment treaty and tax certainty were also discussed, potentially supporting future cross-border investment. Moneycontrol Moneycontrol

### UPI MDR Challenge Rejected

The Supreme Court refused to stay the government's 0.4% MDR on eligible UPI merchant transactions above ₹2,000, scheduled from October 15. The ruling clears the immediate legal hurdle for monetisation of higher-value UPI transactions and could alter payment-platform economics. Indian Express The Indian Express

### EU Methane Rules May Delay

The EU is considering delaying methane-emissions rules for imported oil and gas that are scheduled to begin in January 2027. The proposed delay reflects concerns that stricter compliance could restrict energy imports during a period of supply uncertainty, potentially easing near-term compliance pressure on energy suppliers. Reuters Reuters

## TRAI Orders Voice-Only Plans

TRAI directed telecom operators to offer voice-and-SMS-only plans with validity of 30 days or less, without bundled data. The move targets low-data users and could change tariff-pack structures and subscriber monetisation across the telecom sector. Financial Express The Financial Express

## AI Spam Rules Tighten

TRAI has mandated telecom operators to act against suspected spam callers identified by AI systems even without consumer complaints. Operators must verify sender details, repeat KYC checks and disconnect persistent offenders, increasing compliance requirements across telecom networks. Free Press Journal Free Press Journal

## Jio Leads August Additions

TRAI data showed Reliance Jio added around 2.4 million wireless users in August, while Bharti Airtel added about 2.1 million. Vodafone Idea gained roughly 506,000 and BSNL nearly 493,000, indicating continued subscriber expansion despite a challenging pricing environment. Economic Times Telecom ETTelecom.com

## Pharma Sector Eyes 10% Growth

India's pharma industry is projected to grow around 10% in FY27, supported by domestic demand, CDMO activity and API recovery. US generic weakness remains a constraint, but the domestic market and contract manufacturing are expected to offset part of the pressure. Financial Express The Financial Express

## US Waives Tariff On Drugs

The US has granted zero-tariff treatment to qualifying specialty pharmaceutical products from India and 19 other jurisdictions. Covered categories include rare-disease medicines, nuclear medicines, plasma therapies, fertility drugs and cell/gene therapies, reducing an immediate tariff risk for eligible exporters. Business Standard Business Standard

## Patent Intervention Risk Emerges

The Kerala High Court ruled that exorbitant pricing can potentially justify government use of patented medicines under Section 100 of the Patents Act, subject to the government assessing affordability and access. The ruling could affect pricing discussions around expensive patented therapies and India's trade negotiations. Moneycontrol Moneycontrol

## Gujarat Subsidy Rules Eased

Gujarat's Viksit Gujarat Industrial Policy 2026 has delinked capital subsidies from bank borrowing. Eligible investments can receive 25–35% subsidy on fixed capital investment, improving incentives for self-funded manufacturing projects, including pharmaceutical facilities. PharmaBiz www.pharmabiz.com

## RoDTEP Extension Likely

The government is considering extending the RoDTEP export-duty refund scheme, which reimburses embedded taxes and duties to exporters. Continuation would provide support to export competitiveness at a time when Indian exporters face shifting tariff regimes globally. Business Standard Business Standard

## Export Schemes Face Review

DGFT has asked industry to move beyond awareness of FTAs and export schemes and convert preferential market access into actual shipments. The government is also evaluating export-support mechanisms as global trade structures and India's FTA network change. Business Standard Business Standard

## Manufacturing Growth Holds Strong

August IIP grew 8% YoY, while manufacturing expanded 9%. ICICI Bank Research expects exports and the strengthening investment cycle to support manufacturing, although weaker monsoon conditions could constrain rural consumption. Economic Times The Economic Times

## Electrical Equipment Output Surges

Within August manufacturing data, electrical-equipment output increased 30.9% YoY, while transport equipment and motor vehicles grew 25.3% and 25.2%, respectively. The data points to broad-based industrial momentum beyond traditional infrastructure spending. ICICI Bank Research report Web India 123

## Capital Goods Cycle Strengthens

Capital-goods production rose 16.9% in August, with infrastructure and construction goods up 6.4%. The acceleration supports the view that government capex and early signs of private investment are feeding into industrial activity. ICICI Bank Research report NewKerala.com

## Power Output Signals Capex

Electricity generation increased 13.3%, while renewable generation rose 15.4% in August. Rising power demand is being viewed as an additional indicator of industrial activity and investment-cycle improvement, although part of the increase reflects below-normal monsoon conditions. ICICI Bank Research report Web India 123

## Pulses Prices Rise 11%

Wholesale prices of key pulses including chana, moong, tur and matar have increased by up to 11% in one month. Crop concerns, moisture stress, lower Australian supplies and stronger festive demand are driving the increase, creating a potential food-inflation monitorable. Economic Times The Economic Times

## Rabi Crop Strategy Shifts

The Agriculture Ministry asked states to prioritise pulses and oilseeds in rabi planning, particularly in water-stressed regions, while flagging drought conditions in Maharashtra and Karnataka. The policy focus aims to reduce import dependence but highlights emerging agricultural supply risks. Economic Times The Economic Times

## Cement Prices Gain ?7

All-India average cement trade prices rose ?7/bag to ?356 in September after remaining largely flat in July and August. Producers are considering another ?5-20/bag increase in October, although sustaining hikes depends on demand and dealer acceptance. The Tribune The Tribune

## Domestic Oil Exploration Push

Oil India highlighted the need to strengthen domestic exploration and technology to improve energy security, particularly amid disruptions around major energy corridors. Offshore and deep-water resources, supported by better data and infrastructure, were identified as areas with significant potential. Economic Times The Economic Times

## ₹61,500 Cr Northeast Corridor

The government announced plans for a 630-km, ₹61,500 crore highway corridor connecting Siliguri, Guwahati and Shillong, alongside a proposed Gorakhpur-Siliguri expressway. The projects could create a substantial multi-year order pipeline for road EPC and construction companies. Economic Times The Economic Times

## Delhi Infra Gets ₹1,941 Cr

Four Delhi connectivity projects worth more than ₹1,941 crore were inaugurated or launched, including the ₹1,635 crore Barapullah Elevated Road Phase-3. The projects add to near-term construction activity while improving connectivity across East and South Delhi. PIB Press Information Bureau

## Copper Supply Tightens Further

Deutsche Bank expects copper to reach \$22,050/tonne by Q2 2027, citing historically low inventories, US stockpiling and constrained mine supply. Tightening availability could raise input costs for electrical equipment, renewables and industrial manufacturers while supporting upstream metal economics. Economic Times Commodities The Economic Times

## Macro / Non-Stock News

### Nifty Extends Losing Run

Nifty 50 fell 0.28% to 22,716.20, while Sensex declined 0.33% to 72,529.07 on 29 September. Nifty touched an intraday low of 22,569.65 before recovering, while monthly-expiry volatility caused the indicative closing level to briefly fall as much as 2.5%. The index is now down 5.67% in September. Reuters Reuters market close

### Broad Selling Hits Sectors

Selling remained broad-based, with 13 of 16 major sectors declining; IT fell 1.5%, banks 0.4%, while midcaps and smallcaps declined 0.8% and 1%, respectively. Media, metals and pharma were the only sectoral pockets in positive territory. The breadth indicates that the pressure is no longer confined to a few large-cap sectors. Moneycontrol Moneycontrol market close

### FII Selling Hits Six-Month High

FIIs sold a massive ₹9,980 crore on 29 September, their largest single-day outflow in nearly six months. September FII selling has now reached ₹33,864 crore, with foreign investors net sellers in 15 of 20 sessions. DIIs bought ₹6,953 crore and have remained net buyers every trading day this month. Moneycontrol Moneycontrol FII-DII data

### F&O Signals Fragile Base

September expiry saw Nifty PCR rise to 0.91 from 0.71, while India VIX eased 1.65% to 13.41 after reaching 14.77 intraday. Weekly Call OI is highest at 23,000, while Put OI is concentrated at 22,700, followed by 22,600 and 22,500. The 22,570 intraday low is the immediate technical level to watch. Moneycontrol Moneycontrol F&O setup

### Rupee Tests 96 Barrier

The rupee touched 96.1475/\$, a two-month low, before closing nearly flat at ₹95.98/\$ as state-run bank dollar sales likely on behalf of the RBI limited the decline. Brent briefly approached \$108, while the US 10-year yield remained around 5.246% and the dollar index rose to 101.5. Reuters Reuters rupee update

### RBI Drains Excess Liquidity

RBI operations have absorbed an estimated \$20 billion of excess rupee liquidity through FX swaps, spot dollar sales, bond sales and VRRR operations. Banking-system surplus liquidity has fallen from ₹11.16 trillion earlier in September to roughly half that level, while core liquidity declined from ₹14.2 trillion to ₹11.5 trillion. Reuters Reuters on RBI liquidity operations

### Bond Yields Stay Elevated

India's 10-year G-sec yield remained around 7.18%, close to its highest level since April 2024, after Monday's 7.1848% close. The pressure comes from crude, heavy long-duration government supply and RBI liquidity withdrawal. Higher domestic yields increase funding pressure for rate-sensitive sectors and reduce valuation support for equities. Moneycontrol Moneycontrol bond-market update

### Foreign Debt Selling Resumes

FPIs have sold ₹9,192 crore of FAR government bonds in September, ending a five-month buying streak. The outflow is being driven by geopolitical risk, higher crude and rising global yields. The shift matters for both Indian bond demand and the rupee because foreign investors are reducing exposure across equities and debt simultaneously. Business Standard Business Standard FAR-flow update

### Oil Supply Risk Persists

Brent remained elevated around \$105–107/bbl as uncertainty over US-Iran negotiations and Strait of Hormuz disruptions continued. India imports nearly 90% of its crude, making the oil shock particularly important for the current account, inflation, rupee and corporate margins. Reuters Reuters oil market update

### US Releases More Strategic Oil

The US announced plans to loan up to 40 million barrels from its Strategic Petroleum Reserve as part of the wider IEA-coordinated release following the Iran war. The move could help moderate physical supply tightness, although the SPR itself has fallen below 284 million barrels, its lowest level since 1982. Reuters Reuters SPR release

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