

Key Indices Update

Indices	Close	Change (%)
Nifty	25,046.15	0.25▼
Sensex	81,773.66	0.19▼
Midcap	57,866.75	0.73▼
Smallcap	17,890.60	0.52▼

Trend Strength Indicator

1553Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
32	1248/1863

Key Data

Data	Current	Previous
Dow Jones	46,646.3	46,632.3
U.S. Dollar Index	98.75	98.82
Brent Crude (USD/BBL)	65.90	65.91
US 10Y Bond Yield (%)	4.11	4.13
India 10Y Bond Yield (%)	6.51	6.51

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	56018.25	0.39▼
NIFTYAUTO	26522.40	1.53▼
NIFTYENERG	35085.75	1.08▼
NIFTYFINSR	28701.35	0.65▼
NIFTYFMCG	54489.65	0.50▼
NIFTYIT	35232.25	1.51↗
NIFTYMEDIA	1555.95	1.71▼
NIFTYMETAL	10136.55	0.20▼
NIFTYPHARM	21707.35	0.77▼
NIFTYREALT	875.40	1.83▼

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
INOXWIND	Power	141	193	37.2%

*CMP as on October 08 2025

Top News

- ✦ **Aditya Birla Capital Ltd (ABCL)** launched **AI-powered innovations** on its **D2C platform ABCD** at the **Global Fintech Fest 2025**, enhancing customer experience through personalization and intelligence. A **pioneer in AI**, ABCL's **Gen AI Centre of Excellence**, set up in **2023**, has delivered **22+ live use cases** driving **growth, productivity, and engagement**.
- ✦ **Solar Industries India Ltd** has received an **order worth ₹483 crore** from **South Eastern Coalfields Ltd (SECL)**, a **subsidiary of Coal India Ltd**, for the **supply of bulk explosives**. The order will be **executed over a period of two years**, further strengthening Solar Industries' position in the **industrial explosives segment**.

Technical

Refer Page 03-04

- ✦ **Nifty traded sideways on Wednesday and ended with a mild downtick**, taking a breather after the recent surge.
- ✦ After a quiet start, **the Nifty moved within a narrow range for most of the session** and eventually settled near the day's low at 25,046.15.
- ✦ On the sectoral front, **most sectors, barring IT, closed lower**, with realty and auto among the top losers.
- ✦ On the index front, **indications point toward further consolidation, albeit with a positive bias**.
- ✦ **We continue to maintain a “buy on dips” strategy and recommend focusing on opportunities** with a favorable risk-reward setup, particularly within sectors showing consistent relative strength such as auto, metals, and PSUs, while remaining selective in others.
- ✦ **Stock of the day - NATIONALUM**

Fundamental

Top News

01

Aditya Birla Capital Ltd (ABCL) launched **AI-powered innovations** on its **D2C platform ABCD** at the **Global Fintech Fest 2025**, enhancing customer experience through personalization and intelligence. A **pioneer in AI**, ABCL's **Gen AI Centre of Excellence**, set up in **2023**, has delivered **22+ live use cases** driving **growth, productivity, and engagement**.

02

Solar Industries India Ltd has received an **order worth ₹483 crore** from **South Eastern Coalfields Ltd (SECL)**, a **subsidiary of Coal India Ltd**, for the **supply of bulk explosives**. The order will be **executed over a period of two years**, further strengthening Solar Industries' position in the **industrial explosives segment**.

03

Garden Reach Shipbuilders & Engineers has signed an **MoU with Centum Electronics Ltd**, a **Bengaluru-based public company** specializing in the **design, development, and manufacturing of customised systems and subsystems** for Defence, Aerospace, Space, Industrial, and Healthcare sectors.

04

Shanti Gold International Ltd reported a **~60% YoY revenue growth** in **Q2FY26**, driven by **strong demand** from both **domestic and international B2B clients**, supported by **innovative design capabilities** and **favourable gold price trends**. For **H1FY26**, revenues grew **over 40% YoY**, reflecting **consistent business momentum** and **strong customer confidence**.

05

Pace Digitek Ltd has secured a **₹185.87 crore Operation & Maintenance contract** from **Tata Teleservices** for a period of **3.5 years**, extendable. The contract spans **five states**, reinforcing the company's **expertise in telecom infrastructure** and the **strong trust it commands in the market**.

Stock for Investment

Inox Wind Ltd.

Stock Symbol	INOXWIND
Sector	Power
*CMP (₹)	141
^Target Price (₹)	193
Upside	37.2%

*CMP as on October 08, 2025

^Time horizon - upto 11 Months

- ✦ **Inox Wind** is a **leading integrated wind energy solutions provider** with annual manufacturing capacity of **~2.5 GW**. Its product portfolio includes **turbines, blades, hubs, nacelles, and towers**, while services span **turnkey EPC, commissioning, and long-term O&M**.
- ✦ In **Q1FY26**, the company executed **146 MW**, backed by a **diversified 3.1 GW order book** across **PSUs, IPPs, C&I, and retail segments**. Having executed a record **705 MW in FY25**, Inox Wind is targeting **>1,200 MW execution in FY26** and scaling beyond **2 GW annually by FY27**.
- ✦ **Inox Green Energy Services** continues to expand with over **5 GW O&M portfolio**, including **1.8 GW solar**. Its **asset-light model** and **long-term contracts** provide **stable recurring revenues**. In **Q1FY26**, it added a **182 MW wind O&M project**, reinforcing client trust and scale.
- ✦ The **industry outlook** is favorable with India's wind capacity at **51.5 GW**, expected to **double to 100-107 GW by 2030**. Rising **annual installations (8-15 GW)**, strong **policy momentum**, and expanding **domestic manufacturing** support multi-year demand visibility.
- ✦ Financially, we forecast **Revenue /PAT CAGR of 52.5%/56.3%** over **FY25-27E**, led by execution growth and O&M expansion. We initiate our coverage with a **Buy rating and a target price of ₹193**, highlighting robust growth visibility and industry tailwinds.

Technical

Positive tone amid consolidation. Focus on stocks with high relative strength.

NIFTY

25046.15 ▼ 62.15 (0.25%)

S1

24950

S2

24880

R1

25200

R2

25300

Technical Chart : Daily



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BANKNIFTY

56018.25 ▼ 221.10 (0.39%)

S1

55700

S2

55300

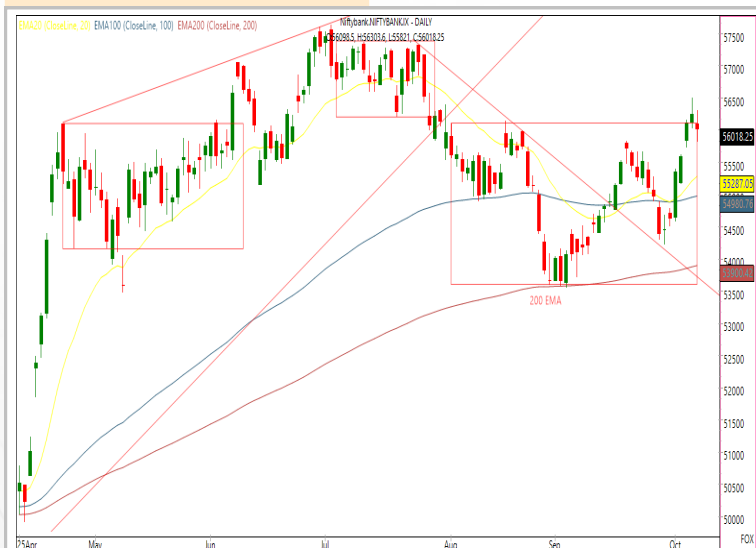
R1

56300

R2

56600

Technical Chart : Daily



- ✦ **The banking index experienced mild profit booking following six consecutive sessions of gains**, though overall market sentiment remains positive.
- ✦ **The index continues to trade comfortably above key moving averages (50, 100 and 200 EMAs), maintaining a bullish bias.**
- ✦ **Except for Federal Bank and AU Small Finance Bank**, most constituents faced selling pressure and ended lower.
- ✦ From a technical standpoint, the index faces **immediate resistance near 55,200**, while **strong support is positioned around the 54,000 level.**

Technical

Stock of the day

NATIONALUM

Recom.

BUY

CMP (₹)

223.62

Range*

222-224

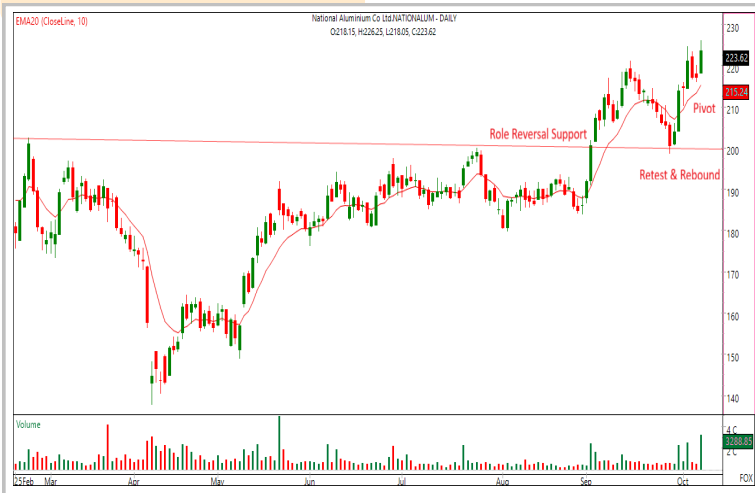
SL

215

Target

238

Technical Chart : Daily



- ✦ **NATIONALUM** exhibits a **robust bullish structure**, characterized by sustained upward momentum and the formation of higher highs and higher lows.
- ✦ The price **remains firmly above key moving averages (50, 100 and 200 day DEMAs)**, reinforcing trend strength.
- ✦ **Trading within a well-defined rising channel**, the stock shows solid support levels accompanied by increased trading volumes, indicating strong buying interest.
- ✦ **Traders may consider long positions near established supports**, employing disciplined risk management to optimize entries.

Momentum Stocks Midcap

Name	Price	Price %
ASTERDM	695.70	5.15%
SONATSOFTW	370.45	5.06%
KARURVYSYA	225.00	2.94%
HAPPSTMNDS	490.90	1.49%
RVNL	347.05	2.20%

Top 5 F&O Gainers

Name	Price	Price %
RBLBANK	287.05	4.94%
TITAN	3565.00	4.29%
NATIONALUM	223.55	2.99%
IIFL	489.00	2.84%
INFY	1492.00	2.30%

Bullish Charts

Name	Price	Price %
FEDERALBNK	202.38	1.61%
PIDILITIND	1495.00	1.64%
RBLBANK	287.05	4.94%
SBICARD	921.30	1.78%
TCS	3031.50	1.94%

Name	Price	Price %
RBLBANK	287.40	5.06%
NATIONALUM	223.55	2.99%
FEDERALBNK	202.38	1.61%
DLF	724.20	1.76%
OBROIRLTY	1568.00	4.19%

Range Breakout/Breakdown

Name	Price	Price %
KAYNES	7170.00	5.57%
UNOMINDA	1308.90	4.20%
OBROIRLTY	1568.00	4.19%
TITAGARH	898.00	3.15%
TIINDIA	3130.60	2.73%

Top 5 F&O Losers

Name	Price	Price %
BHARATFORG	1186.20	2.51%
IREDA	148.50	2.58%
KAYNES	7170.00	5.57%
MOTHERSON	101.55	2.47%
TATAMOTORS	680.30	2.54%

Bearish Charts

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest if answer to F(a) above is Yes: Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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