

Key Indices Update

Indices	Close	Change (%)
Nifty	25,285.35	0.41%
Sensex	82,500.82	0.40%
Midcap	58,697.40	0.46%
Smallcap	18,133.35	0.74%

Trend Strength Indicator

1553Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
36	1900/1176

Key Data

Data	Current	Previous
Dow Jones	45,865.6	46,424.6
U.S. Dollar Index	98.94	99.38
Brent Crude (USD/BBL)	63.75	65.18
US 10Y Bond Yield (%)	4.04	4.14
India 10Y Bond Yield (%)	6.52	6.51

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	56622.95	0.77%
NIFTYAUTO	26730.75	0.54%
NIFTYENERG	35373.85	0.37%
NIFTYFINSR	28973.70	0.36%
NIFTYFMCG	54925.85	0.40%
NIFTYIT	35576.65	0.15%
NIFTYMEDIA	1560.90	0.22%
NIFTYMETAL	10248.90	1.04%
NIFTYPHARM	22235.85	1.37%
NIFTYREALT	895.40	1.53%

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
POWERGRID	Power	289	369	27.8%

*CMP as on October 10 2025

Top News

- ✦ **Infosys** launched the **Customer Experience Suite for Salesforce**, strengthening its partnership to deliver advanced **Agentforce solutions**. The suite enables **agentic transformation**, helping enterprises **scale digital workforces, enhance customer experiences**, and **achieve measurable business results** through accelerated **digital transformation initiatives**.
- ✦ **Mankind Pharma Ltd** has entered into a **Business Transfer Agreement (BTA)** with its wholly owned subsidiary, **Bharat Serums and Vaccines Ltd (BSV)**, to **acquire BSV's branded generic business** related to the **Women's Health Rx portfolio** on a **going concern basis** through a **slump sale** for a **consideration of ₹797 crore**.

Technical

Refer Page 03-04

- ✦ **Nifty edged higher and gained nearly half a percent**, resuming their upward trajectory after a brief consolidation phase.
- ✦ However, **a minor pullback in the final hour trimmed part of the gains**, and the index eventually settled at 25,286.
- ✦ Technically, the **Nifty is once again approaching its trendline resistance around 25,450**, with immediate support now placed near 25,000.
- ✦ A **decisive breakout above this hurdle could further reinforce the recovery** and open the path toward the June highs near 25,669.
- ✦ **We expect rotational buying across key sectors to continue providing trading opportunities**; however, traders should emphasize prudent risk management given the likely volatility during the ongoing earnings season.
- ✦ **Stock of the day - CDSL**

Fundamental

Top News

01

Infosys launched the **Customer Experience Suite for Salesforce**, strengthening its partnership to deliver advanced **Agentforce solutions**. The suite enables **agentic transformation**, helping enterprises **scale digital workforces**, **enhance customer experiences**, and **achieve measurable business results** through accelerated **digital transformation initiatives**.

02

Mankind Pharma Ltd has entered into a **Business Transfer Agreement (BTA)** with its wholly owned subsidiary, **Bharat Serums and Vaccines Ltd (BSV)**, to **acquire BSV's branded generic business** related to the **Women's Health Rx portfolio** on a **going concern basis** through a **slump sale** for a **consideration of ₹797 crore**.

03

NTPC Green Energy Ltd (NGEL) has signed an **MoU** with Japan's **ENEOS Corporation** to explore a **definitive agreement** for the **supply of Green Methanol and Green Hydrogen derivative products**. The partnership marks a **strategic step toward advancing clean energy collaboration** between **India and Japan**.

04

Zen Technologies Ltd has received an **order worth approximately ₹37 crore** from the **Ministry of Defence, Government of India**, for the **supply of Anti-Drone Systems with Hard Kill capability**.

05

KPIT Technologies Ltd announced the **acquisition of Caresoft** (comprising **Caresoft Global Technologies Inc., USA; Caresoft Engineering Services Ltd, UK; CAREGLOTECH de RL de CV, Mexico; and OXI SRL, Italy**) for a **total consideration of up to US\$191 million**.

Stock for Investment

Power Grid Corporation of India Ltd

Stock Symbol	POWERGRID
Sector	Power
*CMP (₹)	289
^Target Price (₹)	369
Upside	27.8%

*CMP as on October 10, 2025

^Time horizon - upto 11 Months

- ✦ **India's largest power transmission utility, carrying 45–50% of the nation's electricity** with >99% reliability; 51.34% owned by Government of India.
- ✦ **₹29,000 crore capex in FY26 rising to ₹47,000 crore by FY28, driving ~13% revenue CAGR over FY25–27** on the back of >8% annual power demand growth.
- ✦ **Rapid expansion in smart metering, rooftop solar, and battery storage; telecom and consultancy segments** set to grow at 12%/17% CAGR over FY25–27.
- ✦ **Record ₹92,000 crore TBCB wins in FY25 have lifted total "work in hand" to ₹1,54,680 crore**, ensuring multi-year execution visibility.
- ✦ **PGCIL Trades at 3x FY27E BVPS with Revenue/EBITDA/PAT CAGR of 13.2%/13.6%/14%**, offering upside to our **₹369** target price.

Technical

Inching towards trendline hurdle again. Maintain positive tone.

NIFTY

25285.35 ↑ 103.55 (0.41%)

S1

25200

S2

25050

R1

25400

R2

25500

Technical Chart : **Daily**



- ✦ **Nifty edged higher and gained nearly half a percent**, resuming their upward trajectory after a brief consolidation phase.
- ✦ Technically, the **Nifty is once again approaching its trendline resistance around 25,450**, with immediate support now placed near 25,000.
- ✦ A **decisive breakout above this hurdle could further reinforce the recovery** and open the path toward the June highs near 25,669.
- ✦ **We expect rotational buying across key sectors to continue providing trading opportunities**; however, traders should emphasize prudent risk management given the likely volatility during the ongoing earnings season.

BANKNIFTY

56609.75 ↑ 417.7 (0.74%)

S1

56200

S2

55800

R1

57000

R2

57500

Technical Chart : **Daily**



- ✦ **The banking index extended its upward momentum**, maintaining a strong bullish structure.
- ✦ The sustained formation of **higher highs and higher lows indicates continued buyer dominance**, while the index remains decisively above the 50, 100 and 200 day EMAs, reaffirming its positive trend.
- ✦ Broad-based gains were observed across constituents, **led by PNB, SBIN, and IndusInd Bank**.
- ✦ Technically, the index faces **immediate resistance near 55,200**, while robust **support is positioned around the 54,000 level**.

Technical

Stock of the day

CDSL

Recom.

BUY

CMP (₹)

1605.30

Range*

1600-1610

SL

1550

Target

1710

Technical Chart : Weekly



- ✦ **CDSL registered a fresh upside range breakout**, maintaining levels above key moving averages and confirming the strength of its prevailing uptrend.
- ✦ The **stock's breakout from an ascending triangle—a bullish continuation pattern**—signals the potential for further upward momentum.
- ✦ **The consistent formation of higher highs and higher lows**, accompanied by increasing volumes, underscores sustained market optimism.
- ✦ **Investors may consider initiating long positions** near the mentioned levels.

Momentum Stocks Midcap

Name	Price	Price %
REDINGTON	287.65	7.09↑
BORORENEW	645.00	6.57↑
KRBL	369.85	6.48↑
SPARC	133.87	4.56↑
SWSOLAR	249.25	4.08↑

Top 5 F&O Gainers ↗

Name	Price	Price %
YESBANK	24.02	7.14↑
PGEL	585.50	5.85↑
DIVISLAB	6489.00	5.82↑
CIPLA	1568.00	3.63↑
BANDHANBNK	168.50	3.18↑

Bullish Charts

Name	Price	Price %
CDSL	1607.10	3.11↑
PNB	116.92	2.29↑
SBIN	881.25	2.22↑
VOLTAS	1417.00	2.53↑
YESBANK	24.02	7.14↑

Name	Price	Price %
DIVISLAB	6494.00	5.90↑
PNB	116.92	2.29↑
IDFCFIRSTB	74.50	1.43↑
POLYCAB	7730.00	1.30↑
AXISBANK	1182.50	1.29↑

Range Breakout/ Breakdown

Name	Price	Price %
SAIL	131.74	3.46↓
TATAELXSI	5401.00	3.09↓
MANAPPURAM	285.15	3.09↓
UNOMINDA	1222.00	3.02↓
HINDZINC	496.85	3.01↓

Top 5 F&O Losers ↘

Name	Price	Price %
ICICIGI	1859.00	1.26↓
IGL	216.00	1.15↓
JINDALSTEL	1014.00	2.53↓
PNBHOUSING	855.00	2.41↓
SAIL	131.74	3.46↓

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
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	I/we have received any compensation from the subject company in the past twelve months?		No
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	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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