ventura

Daily Updates

Market Commentary

Overnight global action:
On 25th September 2026, US markets ended higher, with the S&P 500 gaining by 39.3 pts (+0.51%), Dow Jones rising by 478.6 pts (+0.93%) and Nasdaq 100 advancing by 129.3 pts (+0.42%). Gift Nifty gained 91.0 pts (+0.39%), indicating a positive opening for Indian markets.

NSE breadth turned positive with 1924 advances against 1,592 declines, while BSE witnessed 2,210 advances versus 2,146 declines.

Index Options Data Analysis:

Nifty OI peaks at 24,000 Calls and 23,000 Puts. PCR stands at 1.11.
Sensex OI peaks at 77,000 Calls and 69,000 Puts. PCR stands at 1.27.
Bank Nifty Call and Put OI both peak at 57,500 — heavy ATM congestion zone. PCR stands at 1.17.

Securities in Ban for F&O Trade:

KAYNES, LICHSGFIN, MANAPPURAM, SAIL

Sector Performance:

NIFTY NEXT 50 index rose by 0.56 % driven by ENRIN(+3.25%), HYUNDAI(+2.64%), ZYDUSLIFE(+2.00%)

NIFTY SMALLCAP 50 index rose by 0.44 % driven by WELCORP(+4.91%), KAYNES(+4.00%), CASTROLIND(+3.49%)

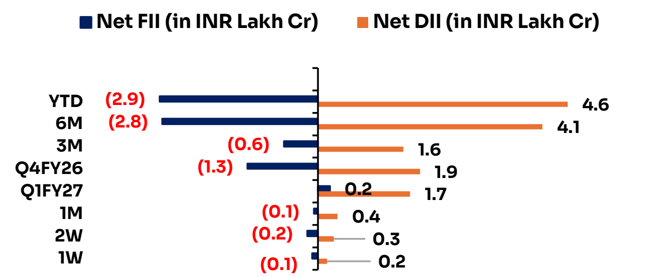
NIFTY 100 index rose by 0.38 % driven by ENRIN(+3.25%), AXISBANK(+3.03%), HYUNDAI(+2.64%)

NIFTY MIDCAP 50 index declined by -0.25 % dragged by PAYTM(-3.54%), FORTIS(-4.50%), POLICYBZR(-3.41%)

NIFTY MIDCAP 150 index declined by -0.15 % dragged by FORTIS(-4.50%), JKCEMENT(-3.56%), PAYTM(-3.54%)

NIFTY MIDCAP 100 index declined by -0.14 % dragged by PAYTM(-3.54%), FORTIS(-4.50%), POLICYBZR(-3.41%)

Fund Flow - 28th Sep 2026	Buy	Sell	Net
FII/FPI (INR Cr)	12,327.4	16,021.3	-3,693.9
DII (INR Cr)	14,035.8	11,197.6	2,838.2



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	23,189	0.39%	-11.75%	21.0
Sensex 30	73,896	0.43%	-13.29%	19.3
Nifty 50	23,141	0.34%	-11.44%	21.0
India VIX	12	-4.16%	28.34%	
Nifty Bank	55,580	0.26%	-6.72%	16.4
Nifty Next 50	71,779	0.56%	3.48%	71.8
Nifty 500	22,604	0.23%	-5.31%	21.2
Nifty Mid 100	60,906	-0.14%	0.70%	31.3
Nifty Small 250	18,159	0.02%	8.84%	30.6
USD/INR	95.8	0.00%	6.52%	
India 10Y	7.1%			
India 2Y	6.5%			
India 1Y	6.2%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,743	0.51%	13.12%	33.5
Dow Jones	51,829	0.93%	7.83%	25.0
Nasdaq 100	30,608	0.42%	21.22%	50.3
FTSE 100	10,695	0.14%	7.69%	16.9
CAC 40	8,078	-0.04%	-0.88%	23.7
DAX	25,409	0.56%	3.75%	26.5
Nikkei 225	67,038	1.02%	33.10%	35.8
Hang Seng	24,510	-1.01%	-4.37%	11.9
Shanghai Comp	3,888	-1.22%	-2.03%	17.6
KOSPI	7,049	-0.44%	67.10%	34.9
S&P/ASX 200	8,675	0.11%	-0.46%	22.9

Stocks in the News

WELSPUN CORP (CMP: 2832, MARKET CAP: 74716 Cr., SECTOR: PIPES & TUBES)

NSE Filing

Secured a US$412.5 million order for high-frequency induction welded pipes.Execution is scheduled across FY28 and FY29.Following the award, the company reported an order book of approximately US$4.7 billion.

PRESTIGE ESTATES PROJECTS (CMP: 1478, MARKET CAP: 63653 Cr., SECTOR: REAL ESTATE)

NSE Filing

Launched Prestige Parklane in Bengaluru across 11.91 acres.The residential project comprises 1,788 homes.The company estimates its gross development value at approximately ₹1,750 crore.

JSW ENERGY (CMP: 507, MARKET CAP: 92875 Cr., SECTOR: POWER GENERATION)

NSE Filing

Placed the Phase II turbine-generator order for its Salboni thermal project with Toshiba JSW Power Systems.Phase II comprises 1,600 MW.With this order, turbine-generators have been secured for the project’s full 3,200 MW planned capacity.

RASHTRIYA CHEMICALS & FERTILIZERS (CMP: 109, MARKET CAP: 5990 Cr., SECTOR: FERTILISERS)

NSE Filing

Approved an approximately ₹797 crore order to Larsen & Toubro.The work concerns revamping the company’s ammonia plant.The stated execution period is 36 months.

Sectoral Index	CMP	1D	YTD	P/E x
Nifty Auto	26,968	0.89%	-4.33%	22.2
Nifty IT	28,161	-0.17%	-25.67%	22.0
Nifty Fin Ser	25,095	0.56%	-9.12%	16.4
Nifty Pharma	27,003	-0.10%	18.83%	44.4
Nifty Services	29,614	0.25%	-12.01%	32.6
Nifty Cons Dur	38,279	0.95%	4.14%	51.9
Nifty PSE	9,573	0.18%	-2.85%	10.0
Nifty FMCG	45,941	0.40%	-17.19%	31.6
Nifty Pvt Bank	26,883	0.45%	-6.40%	10.0
Nifty PSU Bank	8,295	0.28%	-2.80%	13.6
Nifty Cons	11,415	0.55%	-7.11%	40.3
Nifty Energy	37,440	0.21%	5.99%	11.9
Nifty Health	16,679	-0.47%	13.93%	39.9
Nifty India Mfg	15,882	0.46%	3.05%	29.6
Nifty Metal	13,087	0.35%	17.19%	23.5
Nifty Oil & Gas	10,862	-0.07%	-11.19%	16.6

Derivatives Position (Combined)

Stock	% Chg OI	%Chg LTP
Long		
ZYDUSLIFE	13.9	1.7
MAZDOCK	12.0	0.3
DLF	8.5	1.1
SONACOMS	7.3	0.9
BOSCHLTD	7.2	0.7
Short		
POLICYBZR	30.3	-4.4
ICICIPRULI	15.4	-0.4
ANGELONE	9.6	-1.1
LAURUSLABS	8.9	-1.5
PAYTM	7.5	-3.8
Long Unwinding		
BDL	-7.2	-1.2
ICICIGI	-5.2	-1.7
SBICARD	-4.9	-1.1
OFSS	-4.6	-0.5
VMM	-4.1	-1.6
Short Covering		
BLUESTARCO	-15.3	2.8
IREDA	-15.2	3.4
WAAREEENER	-14.7	1.1
KAYNES	-13.1	3.9
BAJAJHLDNG	-7.3	1.6

AEQUS (CMP: 246, MARKET CAP: 16502 Cr., SECTOR: AEROSPACE MANUFACTURING)

NSE Filing

Approved a preferential issue of 2,80,71,690 warrants to the promoter group for approximately ₹650 crore.₹325 crore, or 50% of the proposed amount, is payable upfront.An extraordinary general meeting is scheduled for 22 October 2026 to seek shareholder approval.

Commodities	CMP	1D	YTD
Gold ($)	4,236	1.15%	-2.08%
Silver ($)	63.3	-1.51%	-12.6%

Currency	CMP	1D	YTD
USD/INR	95.8	0.00%	6.52%
EUR/INR	109.0	-0.11%	3.20%
GBP/INR	126.7	-0.12%	4.67%
JPY/INR	0.6	0.31%	5.88%
EUR/USD	1.1	0.10%	-3.14%

Securities Lending & Borrowing Scheme

Company	Under.Ltp	Fut.Ltp	Spread (%)
SAIL	185.00	181.51	1.89
KAYNES	3,650.00	3,609.90	1.10
BHEL	418.95	414.60	1.04
FORCEMOT	17,388.00	17,245.00	0.82
COCHINSHIP	1,377.00	1,368.10	0.65

52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
ZYDUSLIFE	1,204	1,209	1,205	12-Aug-26
MCX	3,325	3,481	3,480	21-May-26
WELCORP	2,824	2,838	2,836	23-Sep-26
ABDL	715	754	722	24-Sep-26
NAZARA	378	385	380	24-Sep-26

52 Week Low

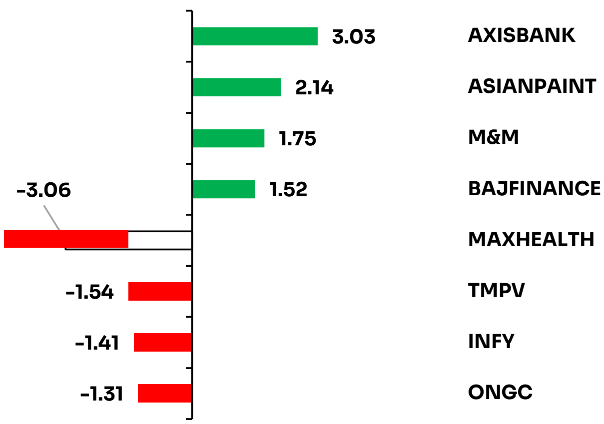
Stock	LTP	New 52W low	Prev 52W low	Prev 52W low date
RELIANCE	1,226	1,211	1,219	24-Sep-26
HINDUNILVR	1,943	1,915	1,926	24-Sep-26
MARUTI	12,065	11,975	11,975	24-Sep-26
WIPRO	164	162	163	22-Sep-26
BRITANNIA	4,938	4,883	4,885	24-Sep-26

Volume Shockers

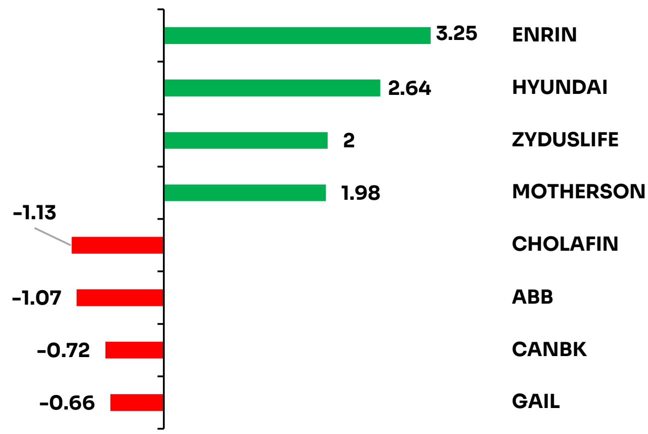
Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
DALBHARAT	1,338	92	110	1,704
ADANIENT	9,171	817	983	2,917
HERANBA	3,333	688	395	189
TCI	5,771	1,193	674	886
SDBL	22,824	4,737	2,813	74
SHOPERSTOP	3,588	746	829	422
ARTEMISMED	18,980	3,993	2,388	358
BLUECLOUDS	69,599	15,000	8,814	22
WEALTH	51	11	7	838
KAPSTON	1,953	430	259	540
TGVSL	10,384	2,299	1,314	125
RAJSREESUG	644	143	97	32
SENSEXAXIS	112	25	15	77
RETAIL	112	25	17	20
UGARSUGAR	13,699	3,136	2,156	64
ADSL	2,244	516	331	116
LORDSCHLO	303	70	43	148
MOMETAL	216	50	35	13
REPRO	244	58	37	300
PACIFICI	9	2	1	142
UTTAMSUGAR	2,805	669	451	293
SANGAMIND	435	104	66	619
BPLPHARMA	35	9	5	1,898
ABMKNO	7	2	2	178
SVLL	61	15	9	835

Top Gainers & Losers

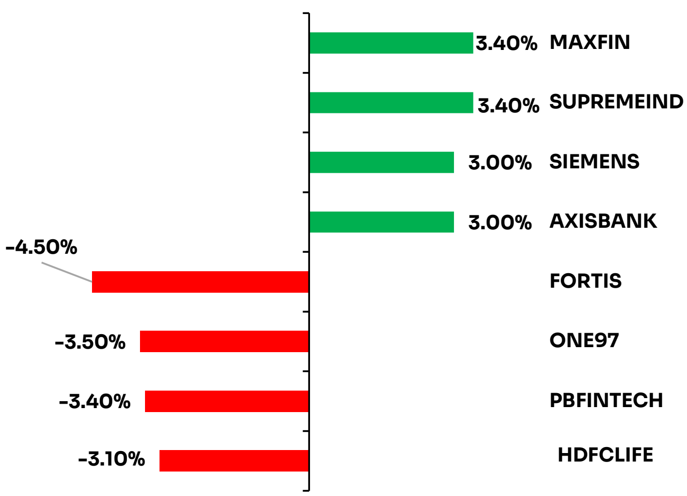
Nifty 50



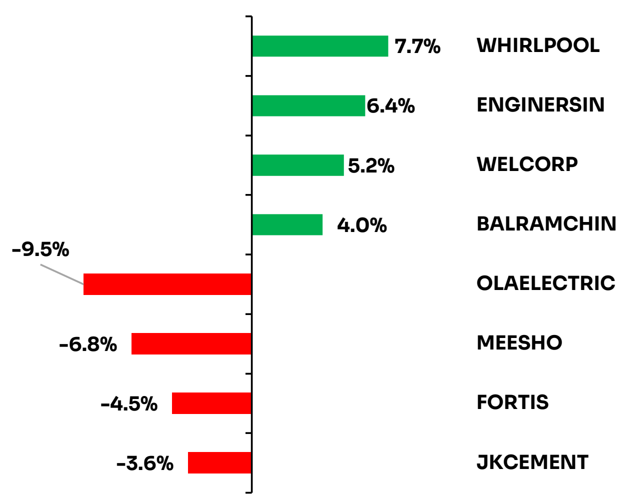
Nifty Next 50



Nifty 200



Nifty 500



Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
AAATECH	JM FINANCIAL SERVICES LIMITED	BUY	94	92
AAATECH	JM FINANCIAL SERVICES LIMITED	SELL	94	92
AAATECH	NOVA GLOBAL OPPORTUNITIES FUND PCC - TOUCHSTO	SELL	400	92
AASTHA	BLOOMCREST TRADE PRIVATE LIMITED	SELL	500	76
AASTHA	JAGID VANITABEN RAJENDRAPRASAD	BUY	936	75
AASTHA	JAGID VANITABEN RAJENDRAPRASAD	SELL	1148	73
AASTHA	L7 HITECH PRIVATE LIMITED	BUY	388	73
AASTHA	L7 HITECH PRIVATE LIMITED	SELL	700	73
AASTHA	VAXFAB ENTERPRISES LIMITED	SELL	319	73
ADANIENT	INFINITE TRADE AND INVESTMENT LTD	SELL	8600	2905
AGIIL	ARIHANT CAPITAL MARKETS LIMITED	BUY	1061	269
AGIIL	ARIHANT CAPITAL MARKETS LIMITED	SELL	1301	269
AHCL	HRTI PRIVATE LIMITED	BUY	7225	30
AHCL	HRTI PRIVATE LIMITED	SELL	7245	30
AHCL	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	3213	30
AHCL	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	3219	30
AHCL	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	3290	30
AHCL	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	3298	30
AHCL	PLUTUS WEALTH MANAGEMENT LLP	BUY	2729	30
AHCL	PLUTUS WEALTH MANAGEMENT LLP	SELL	2729	30
AHCL	QE SECURITIES LLP	BUY	2714	30
AHCL	QE SECURITIES LLP	SELL	2826	30
ALPINETEX	DEVARAJULU SATHYAMOORTHI	SELL	300	49
AMBANIORGO	ECHJAY FORGING INDUSTRIES PRIVATE LIMITED	SELL	50	115
AMBANIORGO	U.K.VORA	BUY	50	115
ANTELOPUS	HRTI PRIVATE LIMITED	SELL	461	1230
ANTELOPUS	HRTI PRIVATE LIMITED	BUY	462	1231
ANTELOPUS	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	289	1234
ANTELOPUS	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	293	1235
ANTELOPUS	MATHISYS QUANTCAP LLP	BUY	191	1232
ANTELOPUS	MATHISYS QUANTCAP LLP	SELL	193	1230
ANTELOPUS	MICROCURVES TRADING PRIVATE LIMITED	BUY	318	1241
ANTELOPUS	MICROCURVES TRADING PRIVATE LIMITED	SELL	318	1242
ANTELOPUS	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	230	1238
ANTELOPUS	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	230	1237
ANTELOPUS	PLUTUS WEALTH MANAGEMENT LLP	BUY	381	1235
ANTELOPUS	PLUTUS WEALTH MANAGEMENT LLP	SELL	381	1236
ANTELOPUS	QE SECURITIES LLP	BUY	314	1231
ANTELOPUS	QE SECURITIES LLP	SELL	320	1229
ARTEMISMED	MICROCURVES TRADING PRIVATE LIMITED	SELL	1004	366
ARTEMISMED	MICROCURVES TRADING PRIVATE LIMITED	BUY	1004	366
ATALREAL	HRTI PRIVATE LIMITED	SELL	1123	14
ATALREAL	HRTI PRIVATE LIMITED	BUY	1278	14
ATALREAL	L7 HITECH PRIVATE LIMITED	BUY	20	13
ATALREAL	L7 HITECH PRIVATE LIMITED	SELL	746	13
ATALREAL	MALA KAPOOR	SELL	380	13
ATALREAL	MALA KAPOOR	BUY	760	14
ATALREAL	NOPEA CAPITAL SERVICES PRIVATE LIMITED	BUY	1200	13
ATALREAL	QE SECURITIES LLP	SELL	826	14
ATALREAL	QE SECURITIES LLP	BUY	833	14

Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
ATALREAL	QE SECURITIES LLP	BUY	833	14
AXIOMGAS	A S ENTERPRISE	BUY	200	55
AXIOMGAS	AKALPYA INDIA EQUITY FUND	SELL	184	55
AXIOMGAS	AMIT GUPTA HUF	BUY	362	55
AXIOMGAS	BINDU R BAFNA	SELL	186	55
AXIOMGAS	INDUBALA MUKESHCHAND JAIN	BUY	180	55
AXIOMGAS	MUKESH CHAND JAIN	BUY	524	55
AXIOMGAS	PALAK MUKESH JAIN	BUY	760	55
AXIOMGAS	RISHI R BAFNA	SELL	186	54
AXIOMGAS	STITCHED TEXTILES LIMITED	BUY	560	54
AXIOMGAS	SUNFLOWER BROKING PRIVATE LIMITED	SELL	476	54
AXIOMGAS	VBCUBE VENTURES FUND	SELL	186	55
AXIOMGAS	VINTRUE ENTERPRISES (OPC) PRIVATE LIMITED	BUY	544	55
AXIOMGAS	YARN SYNDICATE LIMITED	BUY	246	55
CKKRETAIL	DHAN BAHADUR RAWAL	BUY	160	176
CKKRETAIL	DHAN BAHADUR RAWAL	SELL	160	176
CKKRETAIL	EKLINGJI TRADELINK PRIVATE LIMITED	SELL	160	176
COMSYN	ARIHANT CAPITAL MARKETS LIMITED	SELL	513	301
COMSYN	ARIHANT CAPITAL MARKETS LIMITED	BUY	949	300
COMSYN	PROMPT CORPORATE SERVICES LTD	SELL	220	301
CUBEXTUB	ARHAM SHARE PRIVATE LIMITED	BUY	155	152
CUBEXTUB	ARHAM SHARE PRIVATE LIMITED	SELL	169	151
CUBEXTUB	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	62	146
CUBEXTUB	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	76	146
CUBEXTUB	MIDAS BUILDMART PRIVATE LIMITED	BUY	80	147
CUBEXTUB	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	72	147
CUBEXTUB	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	74	147
DALBHARAT	DALMIA BHARAT REFRACTORIES LIMITED	BUY	1084	1700
DEEPA	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	685	212
DEEPA	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	685	213
DEEPA	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	618	213
DEEPA	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	627	212
DEEPA	MICROCURVES TRADING PRIVATE LIMITED	SELL	553	214
DEEPA	MICROCURVES TRADING PRIVATE LIMITED	BUY	553	214
DEEPA	QE SECURITIES LLP	BUY	752	210
DEEPA	QE SECURITIES LLP	SELL	822	210
DELTACORP	QE SECURITIES LLP	BUY	1584	75
DELTACORP	QE SECURITIES LLP	SELL	1624	75
GLASSWALL	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	BUY	1489	272
GLASSWALL	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	SELL	1731	272
GLASSWALL	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	562	272
GLASSWALL	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	568	272
GLASSWALL	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	613	273
GLASSWALL	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	613	273
GLASSWALL	PLUTUS WEALTH MANAGEMENT LLP	BUY	568	268
GLASSWALL	PLUTUS WEALTH MANAGEMENT LLP	SELL	568	268
HERANBA	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	207	193
HERANBA	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	207	194
HEROMOTORS	IRAGE BROKING SERVICES LLP	SELL	2157	137

Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
HEROMOTORS	IRAGE BROKING SERVICES LLP	BUY	3138	137
HEROMOTORS	MANSI SHARE AND STOCK BROKING PRIVATE LIMITED	BUY	2382	141
HEROMOTORS	MANSI SHARE AND STOCK BROKING PRIVATE LIMITED	SELL	3279	140
HEROMOTORS	PLUTUS WEALTH MANAGEMENT LLP	BUY	4679	137
HEROMOTORS	PLUTUS WEALTH MANAGEMENT LLP	SELL	4679	137
HEROMOTORS	SETU SECURITIES PVT LTD	BUY	2016	141
HEROMOTORS	SETU SECURITIES PVT LTD	SELL	2316	141
HEROMOTORS	YUGA STOCKS AND COMMODITIES PRIVATE LIMITED	BUY	2000	142
HEROMOTORS	YUGA STOCKS AND COMMODITIES PRIVATE LIMITED	SELL	2500	138
IEML	YASH DASHARATH GOTARANE	BUY	107	50
JSIPL	NEOMILE GROWTH FUND - SERIES I	SELL	700	139
KAPSTON	ESWARA NARAYANA KOSARAJU	BUY	250	567
KAPSTON	HARI KRISHNA KOSARAJU	BUY	250	557
KAPSTON	KALYAN RAM NANDAMURI	BUY	250	570
KAPSTON	SRIKANTH KODALI	SELL	1200	568
KAPSTON	SWATHI NANDAMURI	BUY	250	567
KSCL	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	316	810
KSCL	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	316	809
KSCL	IRAGE BROKING SERVICES LLP	SELL	165	811
KSCL	IRAGE BROKING SERVICES LLP	BUY	258	818
KSCL	MICROCURVES TRADING PRIVATE LIMITED	BUY	383	809
KSCL	MICROCURVES TRADING PRIVATE LIMITED	SELL	383	809
KSCL	PLUTUS WEALTH MANAGEMENT LLP	SELL	308	809
KSCL	PLUTUS WEALTH MANAGEMENT LLP	BUY	308	809
LAMBODHARA	AMIT MAHESH MITTAL	BUY	106	146
LAMBODHARA	AMIT MAHESH MITTAL	SELL	109	147
LAMOSAIC	KARL PERCY SIGANPORIA	BUY	100	50
LAMOSAIC	NOPEA CAPITAL SERVICES PRIVATE LIMITED	SELL	129	50
LAMOSAIC	PERCY SIGANPORIA	BUY	60	50
MAGSON	JENNIFER RAJESH FRANCIS	SELL	220	180
MAGSON	KRISHNA AWTAR KABRA	BUY	243	180
MEDICO	SAVITRIBEN MAHENDRAKUMAR SHAH	SELL	438	27
MGEL	SPECIFIC WORLDWIDE LLP	SELL	2081	16
MILTON	AADIT JAIN	BUY	284	35
MILTON	AJAY JAIN	SELL	515	35
MILTON	THACKER MEENAKUMARI	BUY	169	34
MOTISONS	ARIHANT CAPITAL MARKETS LIMITED	BUY	11552	19
MOTISONS	ARIHANT CAPITAL MARKETS LIMITED	SELL	14551	19
MOTISONS	HRTI PRIVATE LIMITED	SELL	4723	19
MOTISONS	HRTI PRIVATE LIMITED	BUY	6297	18
MOTISONS	QE SECURITIES LLP	BUY	7019	19
MOTISONS	QE SECURITIES LLP	SELL	7308	18
MVKAGRO	ASTRON DEVELOPERS PRIVATE LIMITED	BUY	457	231
MVKAGRO	HETAL ABHISHEK KAMDAR	SELL	762	231
POLICYBZR	GRAVITON RESEARCH CAPITAL LLP	BUY	3859	1180
POLICYBZR	GRAVITON RESEARCH CAPITAL LLP	SELL	3870	1182
POLICYBZR	SIXTEENTH STREET ASIAN GEMS FUND	SELL	2567	1167
PRIORITY	HRTI PRIVATE LIMITED	BUY	75	309
PRIORITY	HRTI PRIVATE LIMITED	SELL	98	308
PROTEAN	HRTI PRIVATE LIMITED	SELL	219	669

Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
PROTEAN	HRTI PRIVATE LIMITED	BUY	220	672
RATNAVEER	ARIHANT CAPITAL MARKETS LIMITED	SELL	1235	334
RATNAVEER	ARIHANT CAPITAL MARKETS LIMITED	BUY	1245	334
RATNAVEER	QE SECURITIES LLP	BUY	442	335
RATNAVEER	QE SECURITIES LLP	SELL	445	334
RAYMONDREL	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	409	722
RAYMONDREL	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	409	721
RAYMONDREL	HRTI PRIVATE LIMITED	BUY	247	716
RAYMONDREL	HRTI PRIVATE LIMITED	SELL	342	719
RAYMONDREL	PLUTUS WEALTH MANAGEMENT LLP	SELL	353	721
RAYMONDREL	PLUTUS WEALTH MANAGEMENT LLP	BUY	353	720
RAYMONDREL	QE SECURITIES LLP	BUY	558	722
RAYMONDREL	QE SECURITIES LLP	SELL	567	720
REMSONSIND	ACME CAPITAL MARKET LIMITED	BUY	211	116
REMSONSIND	ACME CAPITAL MARKET LIMITED	SELL	211	118
REMSONSIND	INDIA EMERGING GIANTS FUND LIMITED	SELL	500	116
REMSONSIND	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	228	125
REMSONSIND	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	228	125
REPRO	SANJEEV INDERJIT VOHRA	BUY	125	286
REPRO	TRUST INVESTMENT ADVISORS PRIVATE LIMITED	SELL	145	283
SBC	HRTI PRIVATE LIMITED	BUY	3367	51
SBC	HRTI PRIVATE LIMITED	SELL	3390	51
SDBL	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	1364	75
SDBL	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	1364	75
SEITINVIT	ARVESTA FINANCIAL SERVICES PRIVATE LIMITED	SELL	3225	122
SEJALLTD	G K PROPERTIES PRIVATE LIMITED	SELL	150	677
SEJALLTD	NITIN SIDDAMSETTY	BUY	150	677
SHANTIGOLD	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	1445	314
SHANTIGOLD	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	1445	314
SHANTIGOLD	BLITZQUANT RESEARCH LLP	BUY	645	320
SHANTIGOLD	BLITZQUANT RESEARCH LLP	SELL	645	320
SHANTIGOLD	HRTI PRIVATE LIMITED	BUY	1439	316
SHANTIGOLD	HRTI PRIVATE LIMITED	SELL	1531	315
SHANTIGOLD	IMC INDIA SECURITIES PRIVATE LIMITED	BUY	423	315
SHANTIGOLD	IMC INDIA SECURITIES PRIVATE LIMITED	SELL	423	315
SHANTIGOLD	J4S FINANCIAL SOLUTIONS LLP	BUY	418	312
SHANTIGOLD	J4S FINANCIAL SOLUTIONS LLP	SELL	418	312
SHANTIGOLD	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	859	315
SHANTIGOLD	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	864	315
SHANTIGOLD	MICROCURVES TRADING PRIVATE LIMITED	BUY	1601	317
SHANTIGOLD	MICROCURVES TRADING PRIVATE LIMITED	SELL	1601	317
SHANTIGOLD	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	533	316
SHANTIGOLD	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	533	316
SHANTIGOLD	PLUTUS WEALTH MANAGEMENT LLP	SELL	452	314
SHANTIGOLD	PLUTUS WEALTH MANAGEMENT LLP	BUY	452	314
SHANTIGOLD	QE SECURITIES LLP	BUY	1515	314
SHANTIGOLD	QE SECURITIES LLP	SELL	1543	311
SHANTIGOLD	VINSUL MAKARDI LTD	BUY	436	313
SHANTIGOLD	VINSUL MAKARDI LTD	SELL	436	313
SSRETAIL	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	1529	794
SSRETAIL	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	1529	794

Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
SSRETAIL	DIPAN MEHTA COMMODITIES PRIVATE LIMITED	BUY	493	803
SSRETAIL	DIPAN MEHTA COMMODITIES PRIVATE LIMITED	SELL	494	803
SSRETAIL	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	SELL	849	801
SSRETAIL	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	BUY	856	799
SSRETAIL	GOLDMINE STOCKS PRIVATE LIMITED	BUY	477	782
SSRETAIL	GOLDMINE STOCKS PRIVATE LIMITED	SELL	477	782
SSRETAIL	IRAGE BROKING SERVICES LLP	SELL	914	779
SSRETAIL	IRAGE BROKING SERVICES LLP	BUY	1106	791
SSRETAIL	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	649	787
SSRETAIL	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	657	787
SSRETAIL	MICROCURVES TRADING PRIVATE LIMITED	BUY	1105	798
SSRETAIL	MICROCURVES TRADING PRIVATE LIMITED	SELL	1105	799
SSRETAIL	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	488	813
SSRETAIL	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	488	812
SSRETAIL	PLUTUS RESEARCH PRIVATE LIMITED	SELL	402	778
SSRETAIL	PLUTUS RESEARCH PRIVATE LIMITED	BUY	407	778
SSRETAIL	PLUTUS WEALTH MANAGEMENT LLP	SELL	2070	798
SSRETAIL	PLUTUS WEALTH MANAGEMENT LLP	BUY	2070	798
SSRETAIL	PURE BROKING PRIVATE LIMITED	SELL	628	792
SSRETAIL	PURE BROKING PRIVATE LIMITED	BUY	630	791
SSRETAIL	YUGA STOCKS AND COMMODITIES PRIVATE LIMITED	SELL	412	757
SSRETAIL	YUGA STOCKS AND COMMODITIES PRIVATE LIMITED	BUY	439	738
SVLL	B D PLYWOODS PRIVATE LIMITED	SELL	60	825
TECILCHEM	ICICI BANK LIMITED	SELL	108	9
TGVSL	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	603	123
TGVSL	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	603	123
UGARSUGAR	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	711	63
UGARSUGAR	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	711	63
WHIRLPOOL	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	1033	925
WHIRLPOOL	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	1033	925
WHIRLPOOL	HRTI PRIVATE LIMITED	SELL	1268	923
WHIRLPOOL	HRTI PRIVATE LIMITED	BUY	1309	920
WHIRLPOOL	MICROCURVES TRADING PRIVATE LIMITED	BUY	1634	927
WHIRLPOOL	MICROCURVES TRADING PRIVATE LIMITED	SELL	1634	928
WHIRLPOOL	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	903	926
WHIRLPOOL	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	903	926
WHIRLPOOL	QE SECURITIES LLP	SELL	986	924
WHIRLPOOL	QE SECURITIES LLP	BUY	1005	924

Block Deals

Security Name	Client Name	Buy / Sell	Qnty (in 000)	Price
ADANIENT	ADANI INFRA (INDIA) LIMITED	BUY	3,450	2,905
ADANIENT	ADANI PROPERTIES PVT LTD	BUY	5,150	2,905
ADANIENT	TRADE	SELL	8,600	2,905
DALBHARAT	BHARAT	BUY	1,084	1,700
DALBHARAT	KESHAV POWER LIMITED	SELL	727	1,700
DALBHARAT	RAMA INVESTMENT COMPANY PRIVATE LIMITED	SELL	357	1,700

Global Macro Events

Event	Previous	Forecast
USA		
Dallas Fed Manufacturing Index SEP	11.6	1
3-Month Bill Auction	4.02%	4.10%
6-Month Bill Auction	4.16%	
Fed Barkin Speech		
Japan		
BoJ Monetary Policy Meeting Minutes		
BoJ JGB Purchase		
China		
Industrial Profits (YTD) YoY AUG	17.60%	18.00%
Great Britain		
BoE Ramsden Speech		
India		
Industrial Production YoY AUG	6.70%	5.50%
Manufacturing Production YoY AUG	7.30%	5.90%

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Daily Updates

Nifty Spot – Pivot Levels 28/09/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	23140.50	23052	22965	22910	23194	23249	23336

Previous week it was mentioned that, **Our view is Sell on Rise & below 23116 traders should use (22381-21300) levels as an opportunity to buy. If the trend is strong Nifty will bounce back from 22381 levels, any close below should be treated as negative for the current uptrend. Currently, (23877-24350)-24733-(25115-25660) as sell areas. If sustain above 25660 we open for 26347 and later further to 26500-26700 area.**

Nifty made a high of 23489 & reversed sharply, forming Down Gaps that intensified the selling pressure. Thereafter, the index extended its decline and slipped below 23116 (previous week's low) to mark a low of 23021.10. However, as observed on the charts, Nifty managed to hold above the 23116 support zone despite the sharp sell-off from higher levels, indicating buying interest emerging near crucial support. The recovery from lower levels helped the index regain lost ground, and Nifty finally closed at 23140.50, reflecting support-based resilience amid heightened volatility.

Below 23021 (current week low), we have support levels at (22381-21300) as bounce back levels.
If the trend is strong Nifty will bounce back from 22381 levels, any close below should be treated as negative for the current uptrend. As of now, (23808-24295)-24690-(25080-25640) as sell level areas.
If sustain above 25640 we open for 26347 and later further to 26500-26700 area.

Our view is Sell on Rise & below 23021 traders should use (22381-21300) levels as an opportunity to buy. If the trend is strong Nifty will bounce back from 22381 levels, any close below should be treated as negative for the current uptrend. Currently, (23808-24295)-24690-(25080-25640) as sell areas. If sustain above 25640 we open for 26347 and later further to 26500-26700 area.

The 200 SMA is at 24417.13.

Daily Updates

Bank Nifty Spot – Pivot Levels 28/09/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Bank Nifty	55580.40	55381	55182	54992	55770	55960	56160

Previous week it was mentioned, **Our view is Sell on Rise & below 55794 traders should use (54733-53074) levels as an opportunity to buy. If the trend is strong Bank Nifty will bounce back from 54733 levels, any close below should be treated as negative for the curr ent uptrend. Currently, (57133-58018)-58733-(59448-60466) as sell level areas. If sustain above 60466 we open for 61765 and later further to (62540-63470) area.**

Bank Nifty opened at 56361.90 & initially gained momentum, marking a high of 56671.10. Thereafter, the index witnessed sharp selling pressure from higher levels, forming Down Gaps & extending its decline to a low of 55341.20. During the sell-off, Bank Nifty breached the previous week's low of 55794, indicating weakness in the short-term trend. Despite some recovery from the day's low, the index failed to reclaim the broken support zone and finally closed at 55580.40, reflecting continued bearish sentiment.
Below 55341 (current week low), we have support levels at (54733-53074) as bounce back levels. If the trend is strong Bank Nifty will bounce back from 54733 levels, any close below should be treated as negative for the current uptrend. As of now, (56861-57798)-58555-(59310-60400) as sell level areas.
If sustain above 60400 we open for 61765 and later further to (62540-63470) area.

Our view is Sell on Rise & below 55341 traders should use (54733-53074) levels as an opportunity to buy. If the trend is strong Bank Nifty will bounce back from 54733 levels, any close below should be treated as negative for the current uptrend. Currently, (56861-57798)-58555-(59310-60400) as sell level areas. If sustain above 60400 we open for 61765 and later further to (62540-63470) area.

The 200 SMA is at 57223.75.

Daily Updates

Samvardhana Motherson International Ltd – Technical Stock Call – 28/09/2026

Technical Stock Call	Action	Reco	Target	Support	SL
MOTHERSON	BUY	165.50	192	(162-159-155)	152

Sector: Automobile - Auto Components (INE775A01035)

About: **Samvardhana Motherson International Ltd.** is India's largest auto ancillary company and one of the world's top 15 automotive component suppliers. Headquartered in Noida, the company designs, engineers, and manufactures automotive components for leading global OEMs, with operations across 44 countries and 425+ manufacturing facilities.

View – Short Term Bullish

The stock commenced its downtrend from 173.27 (AUG 26).

Stock started trading below the averages & forming lower tops reached a low of 156.40 (SEP 26).

Later, buying emerged at lower levels & the stock commenced its up move reaching a high of 165.20 (SEP 26), but faced resista nce in that area & witnessed a minor correction. However, as observed on the charts, the stock traded into a narrow range between 156.40 – 166.22 during the month of SEP 26.

Recently, after forming higher bottoms, the stock has given a **Symmetrical Triangle Breakout** on the daily chart supported by volume reaching to a high of 166.22 (SEP 26), which is higher than the previous swing highs.

Aroon, Willaims %R & Stoch RSI indicators suggest Positive crossover.

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

Target of **192** is expected with lower support levels at **(162-159-155)** in case of intermediate fall.

A stop loss at **152** is to be followed for the trade.

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

Daily Updates

HBL Engineering Ltd – Technical Stock Call – 28/09/2026

Technical Stock Call	Action	Reco	Target	Support	SL
HBLENGINE	BUY	806	1400	(773-749)-730-(711-699)	660

Sector: Industrials / Electrical Equipment (INE292B01021)

About: **HBL Engineering Ltd. (formerly HBL Power Systems)** is a Hyderabad-based, research-driven engineering company that develops railway safety systems, specialized batteries, defence electronics, and e-mobility solutions. The company officially changed its name in November 2024 to reflect its broader engineering focus.

View – Long Term Bullish

Primary move in stockcommenced from405 (MARCH 2025).

Up Gaps Followed & the stock made a high of 1122(NOV 2025). Valid correction followed & the Stock corrected to 613(MARCH 2026).

During its uptrend the stock continuously kept taking support of the averages & Up gaps area. The stock consolidated in the r ange of 600 to 900 for almost six months.

The **200 SMA** is also in rising mode.

Recently, after consolidation the stock has given a **Symmetrical triangle pattern breakout** with positive price candle supported by volume making a high of 811.85.

William % R,Demand Index &Stochastic Momentum Index suggest Positive uptrend.

Probability of Further Up Move is very high.

Target of **1400** is expected with lower support levels at **(773-749)-730-(711-699)** case of intermediate fall.

A stop loss at **660** is to be followed for the trade.

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

Stock specific news

Bank Strike Deferred Overnight
The proposed three-day nationwide bank strike from 28–30 September was deferred after the Indian Banks' Association and United Forum of Bank Unions reached an understanding on continuing talks over the five-day banking week. The development removes an immediate operational disruption risk for PSU banks, payments and month-end transactions. Source

RBI Plans ₹25,000 Cr OMO Sale
RBI is scheduled to conduct the final ₹25,000 crore tranche of its ₹1 lakh crore OMO sale programme on 28 September. The auction covers government securities maturing between 2029 and 2032 and will withdraw rupee liquidity from the banking system. Source

₹2 Lakh Cr VRRR Auction
RBI has scheduled a one-day VRRR auction for ₹2 lakh crore on 28 September, with the reversal on 29 September. The operation provides another mechanism to absorb surplus liquidity and is relevant for overnight rates, banks and short-term money-market conditions. RBI liquidity update

Three-Day VRRR Matures Monday
A ₹1.5 lakh crore, three-day VRRR operation conducted on 25 September is scheduled to reverse on 28 September. The timing means a substantial amount of liquidity will return to banks alongside the planned OMO sale, creating a mixed liquidity signal for the session. RBI liquidity operations

Government WMA Limit ₹50,000 Cr
RBI fixed the Ways and Means Advances limit for the government at ₹50,000 crore for October 2026–March 2027. Fresh market borrowing may be triggered once 75% of the limit is utilised, making the framework relevant for G-sec supply and fiscal liquidity. Economic Times

SEBI Overhauls PMS Rules
SEBI's 24 September board meeting approved new Portfolio Managers Regulations, replacing the 2020 framework. The reforms include a route for PMS managers to invest in mutual-fund units and changes intended to simplify compliance, affecting the wealth-management and capital-markets ecosystem. SEBI board decisions summary

REIT InvIT Approval Threshold Changes
SEBI approved changes to the approval framework for REITs and InvITs, including shifting the unitholder threshold from 75% of all outstanding units to 75% of votes actually cast. The change could reduce execution friction for certain corporate actions in listed real-estate and infrastructure trusts. SEBI board decisions summary

FPI Commodity Access Expands
SEBI approved allowing foreign portfolio investors to participate in physically settled non-agricultural commodity derivative contracts. The change broadens institutional participation in domestic commodity markets and could improve market depth. SEBI regulatory decisions

Vault Manager Rules Tightened
SEBI approved higher net-worth requirements for vault managers covering bullion-related products. The change is relevant to the gold, silver, ETF and commodity-derivatives ecosystem as the regulator expands oversight of bullion infrastructure. SEBI board decisions summary

US Manufacturing Data In Focus
The Dallas Fed manufacturing index is also due on 28 September. The reading could influence expectations for US growth and Treasury yields, making it relevant for global equity valuations and emerging-market flows. Economic calendar

UPI MDR Starts October 15
NPCI will introduce a 0.4% MDR on eligible merchant UPI transactions above ₹2,000 from 15 October, while P2P transactions remain free and small merchants receive exemptions. The change creates a potential revenue stream across the payments ecosystem while changing the economics of large-ticket digital payments. Reuters UPI update

UPI Revenue Pool Expands
UPI processed 24.5 billion transactions worth ₹29,823 billion in August, according to Reuters. The upcoming MDR framework creates a new monetisation mechanism for the country's dominant real-time payments network and could alter competitive dynamics among payment platforms and banks. Reuters

NBFC Regulatory Arbitrage Targeted
RBI scrutiny is increasing as some holding companies and NBFCs restructure asset mixes and income streams to remain outside regulatory definitions. The development is relevant for financial groups with lending subsidiaries and could increase compliance requirements where structures are deemed designed to avoid RBI registration. Economic Times

Rural Auto Demand Surges
FADA data showed rural passenger-vehicle retail sales rose 24.9% YoY in August, versus 10.9% growth in urban markets. Rural commercial vehicles grew 16.3% and rural three-wheelers 23.9%, pointing to stronger rural vehicle demand ahead of the festive period. Business Standard

Two-Wheeler Production Accelerates
Two-wheeler production increased 15.2%, with scooters growing 26.7% and motorcycles 9.1% domestically; motorcycle exports rose 33.4%. The divergence indicates stronger scooter demand and export momentum despite uneven monsoon conditions. Business Standard

Tractor Demand Faces Rain Drag
Weak August rainfall affected tractor demand even as rural passenger vehicles, commercial vehicles and three-wheelers recorded strong growth. The divergence creates a more mixed outlook for agricultural-equipment demand versus broader rural mobility. Business Standard

Coal Plants Ordered To Max Output
The government invoked Section 11 of the Electricity Act to direct captive coal-based power plants above 50 MW to operate at maximum available capacity in the next quarter. The move is aimed at meeting electricity demand and has direct implications for captive power, coal consumption and industrial users. Economic Times

Gujarat Rail Capex Gets ₹1,542 Cr
More than ₹1,542 crore of railway projects were launched in Gujarat, including an LNG-powered train, WAG-12 locomotive maintenance facilities, Kavach, automatic signalling and doubling of the Sabarmati–Sarkhej line. The package adds to the order and capex pipeline for railway infrastructure suppliers. Indian Express

India’s First Blue Bond Launches
Sagarmala Finance Corporation is set to launch India’s first blue bond on 28 September, targeting ₹600 crore through 10-year bonds, including a ₹500 crore greenshoe option. Proceeds are intended for maritime lending, greenfield ports and coastal-road infrastructure. Cargo Connect

Port Volumes Gain Momentum
Indian port activity has remained strong, with August port volumes highlighted alongside sharply higher freight rates. The development is relevant for ports, logistics and shipping companies as trade routes adjust to geopolitical disruptions. Sagar Sandesh

Hormuz Diversion Reshapes Oil Flows
Indian refiners have been increasingly turning to alternative crude sources as Russian imports decline and Middle-Eastern suppliers increase shipments through routes outside the Strait of Hormuz. The shift is changing sourcing patterns and could affect refinery procurement economics. Reuters oil-flow data

Russian Crude Imports Decline Further
India’s Russian crude imports fell 16.5% in August to around 2.1 million bpd, while preliminary September data points to roughly 1.9 million bpd. Iraqi imports increased around 25% to 171,000 bpd, indicating diversification of refinery feedstock. Reuters

US Sanctions Drive Crude Diversification
Indian refiners are increasingly using the spot market for October and November crude supplies as they assess potential US sanctions on buyers of Russian oil. The development increases procurement uncertainty and could affect refinery margins and crude differentials. Reuters

India-EFTA Pact Draws Luxury Investment
Swiss luxury watchmakers are planning increased investment in India following the India-EFTA trade pact. Baume & Mercier said the agreement improves its long-term investment confidence, although the weaker rupee and stronger Swiss franc remain near-term headwinds. Economic Times

EU FTA Broadens Export Route
The India-EU FTA is expected to reduce tariffs across a large portion of traded product lines and provide Indian exporters with an alternative market amid uncertainty around US trade policy. Textiles, leather, autos and seafood are among sectors expected to benefit from greater EU access. Times of India

NSE Valuation Nears ₹4.4 Tn
NSE's valuation is around ₹4.44 trillion following its market debut, equivalent to roughly 43x FY26 earnings. The premium versus major global exchanges highlights the market's expectations for continued growth in Indian trading and financial-market participation. Business Standard

Gold Imports Face Demand Pressure
India’s high gold prices and earlier import-duty increases have affected bullion demand, with domestic gold prices trading at a premium to global prices. The development is relevant for jewellery demand, gold-loan growth and bullion-linked businesses ahead of the festive season. Moneycontrol

Gold Loans Gain Credit Share
Gold loans have increased sharply, gaining share within personal credit as unsecured lending growth moderates. The shift is relevant for banks and NBFCs with sizeable gold-loan franchises as collateral-backed lending gains prominence. Moneycontrol

SEBI Expands Bullion Oversight
SEBI is expanding the regulatory framework for vault managers to cover gold and silver ETFs and bullion derivatives. The move increases formal oversight of physical bullion infrastructure and could affect operating and compliance requirements for market participants. Moneycontrol

India Manufacturing Data Due
August industrial production and manufacturing-production data are scheduled for release on 28 September. The data will provide the first high-frequency read on industrial momentum for the month and can influence expectations for Q2 economic activity. Economic calendar

Macro / Non-Stock News

Nifty Ends Seventh Week Lower
Nifty 50 closed at 23,140.50, up 0.34% on 25 September, but declined 0.88% for the week, marking its seventh consecutive weekly decline. Sensex ended at 73,895.74, down 0.53% for the week. The prolonged correction reflects pressure from crude, US yields and foreign selling. (The Financial Express) Moneycontrol – Trade Setup

FII Selling Remains Persistent
FIIs sold ₹3,694 crore in Indian equities on 25 September, while DIIs bought ₹2,838 crore, leaving net institutional flows negative by about ₹856 crore. For the week, FIIs sold roughly ₹11,490 crore, versus DII purchases of ₹16,398 crore, keeping foreign selling a key overhang. (ClusterMicro) Economic Times – FII/DII Activity

23,000 Becomes Key Support
Nifty recovered from an intraday low near 23,021 on Friday and closed at 23,140.50. Monthly options show maximum Put OI at 23,000 with 1.44 crore contracts, while maximum Call OI is at 23,500 with 1.41 crore contracts. The immediate derivatives range is therefore concentrated around 23,000–23,500. (Moneycontrol) Moneycontrol – September 28 Trade Setup

PCR Improves, Volatility Eases
Nifty PCR increased to 1.11 from 0.81, while India VIX declined 4.16% to 12.16 on 25 September after surging nearly 23% in the previous session. However, derivatives positioning still showed 48 stocks with short build-up, indicating that the fall in volatility has not yet translated into a broad risk-on positioning. (Moneycontrol) Moneycontrol – F&O Data

Crude Remains Above $104
Brent crude ended the week above $104/bbl, despite falling around 2% on Friday, while WTI remained above $92/bbl. The elevated oil price continues to threaten India's import bill, inflation trajectory and rupee, with any progress or deterioration in US-Iran diplomacy likely to drive the next move. (The Economic Times) Economic Times – Weekly Market Factors

Hormuz Risk Escalates Again
US-Iran tensions remain the largest geopolitical market variable after Iran's proposal involving reopening the Strait of Hormuz was rejected by the US. Any disruption to the world's critical oil-shipping route could add a fresh geopolitical premium to crude and pressure India's current account and INR. (The Economic Times) Moneycontrol – Dalal Street Week Ahead

US Ten-Year Yield Stays Elevated
The US 10-year Treasury yield touched 5.2297%, its highest since 2007, before ending Friday around 5.158%. The 30-year yield also touched 5.5319%, a level last seen in 2004. Elevated US yields reduce the relative attractiveness of Indian equities and increase pressure on EM currencies and FPI flows. (Reuters) Reuters – Global Bond Markets

Indian Valuation Spread Compresses
The US 10-year yield has risen to 5.17% from 4.15% a year ago, while the Sensex earnings yield is around 5.1%. Business Standard notes that the spread between India's earnings yield and US 10-year yield has turned negative, reaching its lowest level in 14 months, making Indian equities relatively less attractive to global capital. (Business Standard) Business Standard – US Yields & Indian Valuations

Rupee Remains Near 96
The rupee closed at ₹95.75/$ on 25 September, gaining 24 paise, but remained within the broader ₹95.50–96.50 range. Persistent oil-related dollar demand and FII selling continue to limit currency gains, while RBI intervention has helped contain volatility. (Moneycontrol) Moneycontrol – Rupee Update

RBI Reserves Remain Strong
RBI data released over the weekend showed India's forex reserves at $765.9 billion for the week ended September 18. Separately, the RBI's July bulletin showed record net dollar purchases of $18.65 billion during July, while its net short forward dollar position reached $136.77 billion. The reserve buffer remains significant against external volatility. (Business Standard) Business Standard – RBI Monthly Bulletin

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