

Market Commentary

Overnight global action:

On 12th October 2026, US markets ended mixed, with the S&P 500 declining marginally by 4.3 pts (-0.06%), Dow Jones rising by 195.6 pts (+0.38%), while Nasdaq 100 declined by 218.5 pts (-0.71%). Gift Nifty gained 53.0 pts (+0.24%), indicating a positive opening for Indian markets.

NSE witnessed 1,795 advances against 1,796 declines, while BSE witnessed 2,219 advances versus 2,259 declines.

Index Options Data Analysis:

Sensex OI peaks at 71,500 Calls and 72,500 Puts. PCR stands at 0.73. NIFTY OI peaks at 22,000 Calls and 22,600 Puts. PCR stands at 0.67. BANKNIFTY OI peaks at 55,000 Calls and 55,000 Puts. PCR stands at 1.06.

Securities in Ban for F&O Trade:

KAYNES, LICHSFIN, AMBUJACEM, BANDHANBANK

Sector Performance:

NIFTY MEDIA index rose by 4.60% driven by PFOCUS(+8.35%), TIPSMUSIC(+7.32%)

NIFTY CHEMICALS index rose by 1.24% driven by TATACHEM(+7.43%), UPL(+5.40%)

NIFTY AUTO index rose by 0.90% driven by BAJAJ-AUTO(+2.62%), MOTHERSON(+2.61%)

NIFTY IT index fell by 0.79% driven by TECHM(-2.85%), TCS(-1.44%)

NIFTY FMCG index fell by 1.67% driven by DABUR(-3.18%), ITC(-3.05%)

NIFTY PSU BANK index fell by 1.18% driven by INDIANB(-1.89%), SBIN(-1.89%)

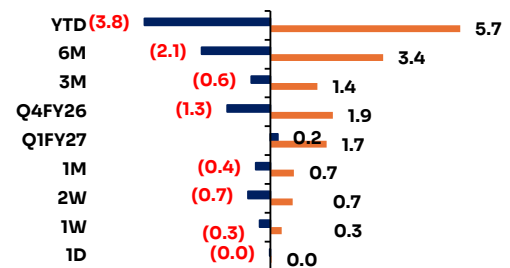
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Fund Flow - 12th Oct 2026	Buy	Sell	Net
FII/FPI (INR Cr)	12,583.2	14,291.7	-1,708.5
DII (INR Cr)	15,506.7	12,461.7	3,045.0

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



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	22,424	0.24%	-14.66%	20.3
Sensex 30	71,925	-0.76%	-15.60%	18.8
Nifty 50	22,363	-0.70%	-14.41%	20.3
India VIX	15	6.10%	60.98%	
Nifty Bank	54,918	-0.61%	-7.83%	16.2
Nifty Next 50	68,352	0.27%	-1.46%	68.4
Nifty 500	21,823	-0.20%	-8.58%	20.5
Nifty Mid 100	58,835	0.08%	-2.73%	30.3
Nifty Small 250	17,773	1.13%	6.52%	29.9
USD/INR	95.8	-0.95%	6.47%	
India 10Y	7.4%			
India 2Y	6.5%			
India 1Y	6.2%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,807	-0.06%	14.05%	33.8
Dow Jones	51,851	0.38%	7.88%	25.0
Nasdaq 100	30,665	-0.71%	21.45%	50.4
FTSE 100	10,656	0.99%	7.30%	16.8
CAC 40	7,833	0.38%	-3.89%	23.0
DAX	25,278	0.76%	3.21%	26.4
Nikkei 225	67,632	-2.03%	34.47%	36.1
Hang Seng	24,271	0.25%	-5.30%	11.8
Shanghai Comp	3,797	-0.43%	-4.32%	17.2
KOSPI	6,078	-4.79%	44.35%	30.1
S&P/ASX 200	8,757	-0.30%	0.45%	23.1

Stocks in the News

HCL TECHNOLOGIES (CMP: 1223, MARKET CAP: 331881 Cr., SECTOR: IT SERVICES)

[NSE filing](#)

Q2 FY27 revenue reached ₹35,620 crore, up 11.5% YoY and 3% QoQ, while net profit rose 21.2% YoY to ₹5,132 crore. EBIT margin increased 131 bps QoQ to 18.2%, including an 84 bps restructuring-cost impact. New deal wins totalled US\$3.258 billion. FY27 guidance now projects 2.5–4% constant-currency revenue growth and 17.5–18.5% EBIT margin.

SUN PHARMACEUTICAL INDUSTRIES (CMP: 1760, MARKET CAP: 422283 Cr., SECTOR: PHARMACEUTICALS)

[NSE filing](#)

The board approved raising up to ₹10,000 crore through listed, rated, unsecured, redeemable NCDs, issued privately in one or more tranches. The approved ceiling is ₹5,000 crore below the ₹15,000 crore proposal announced before the meeting. Independent director Gautam Doshi also resigned effective 12 October 2026, citing personal reasons.

RBL BANK (CMP: 418, MARKET CAP: 64839 Cr., SECTOR: BANKING)

[NSE filing](#)

Q2 FY27 advances increased 42% YoY to ₹1,42,314 crore, while deposits grew 34% to ₹1,56,272 crore. Net interest income rose 37% to ₹2,131 crore, and PAT increased 170% YoY to ₹482 crore. NIM improved to 4.61% from 4.13% in Q1 FY27. Gross and net NPA ratios declined to 1.02% and 0.29%, respectively, from 1.30% and 0.37% in the preceding quarter.

ICICI PRUDENTIAL AMC (CMP: 2969, MARKET CAP: 146765 Cr., SECTOR: ASSET MANAGEMENT)

[NSE filing](#)

Q2 FY27 mutual-fund quarterly average AUM reached ₹11.61 lakh crore, up 14.4% YoY and 3.9% QoQ. Operating revenue increased 16.3% YoY to ₹1,673.79 crore. PAT rose 6.1% YoY to ₹888.96 crore, but declined 7.8% QoQ, as other income fell to ₹16.91 crore from ₹180.80 crore. The board declared an interim dividend of ₹30/share.

Sectoral Index	CMP	1D	YTD	P/E x
Nifty Auto	25,084	0.90%	-11.02%	20.7
Nifty IT	28,350	-0.79%	-25.17%	22.1
Nifty Fin Ser	24,866	-0.41%	-9.95%	16.2
Nifty Pharma	26,079	0.45%	14.77%	42.9
Nifty Services	28,843	-0.85%	-14.30%	31.7
Nifty Cons Dur	35,937	-0.09%	-2.23%	48.7
Nifty PSE	9,099	0.23%	-7.66%	9.5
Nifty FMCG	44,113	-1.67%	-20.48%	30.4
Nifty Pvt Bank	27,123	-0.37%	-5.56%	10.1
Nifty PSU Bank	8,031	-1.18%	-5.89%	13.1
Nifty Cons	10,823	-0.74%	-11.93%	38.2
Nifty Energy	35,857	0.20%	1.50%	11.4
Nifty Health	15,848	-0.05%	8.25%	37.9
Nifty India Mfg	15,041	0.59%	-2.41%	28.0
Nifty Metal	11,951	-0.41%	7.02%	21.4
Nifty Oil & Gas	10,299	-0.44%	-15.79%	15.8

Derivatives Position (Futures)

Stock	% Chg LTP	%Chg OI
Long		
UJJIVANSFB	1.4	34.3
UPL	5.4	2.5
DELHIVERY	2.9	6.0
ATHERENERG	5.4	0.8
ANANDRATHI	2.4	2.5
Short		
DMART	-4.3	0.3
TECHM	-2.9	0.1
DABUR	-3.2	0.0
FORTIS	-3.7	0.0
MAXHEALTH	-2.0	0.0
Long Unwinding		
APOLLOHOSP	-3.2	-8.3
GMRAIRPORT	-3.1	-1.3
ITC	-3.1	-0.2
COLPAL	-2.8	-1.0
IDEA	-2.5	-0.1
Short Covering		
TATAELXSI	4.1	-8.3
SUZLON	5.3	-1.1
ANGELONE	3.5	-2.7
PNBHOUSING	3.6	-2.3
IRFC	3.8	-1.0

PURAVANKARA (CMP: 210, MARKET CAP: 4994 Cr., SECTOR: REAL ESTATE)
[NSE filing](#)

Puravankara signed a joint development agreement for 12.76 acres at Sathanur, North Bengaluru, with estimated gross development value of ₹2,500 crore. The proposed residential project offers approximately 1.90 million sq. ft. of saleable area. Including this agreement, FY27 business-development additions comprise eight projects, covering 12.64 million sq. ft. with potential GDV of ₹16,600 crore. Bengaluru contributes ₹8,800 crore, Mumbai ₹2,600 crore, and Delhi-NCR ₹5,200 crore to that pipeline.

Commodities	CMP	1D	YTD
Gold (\$)	4,160	-0.29%	-3.83%
Silver (\$)	60.0	-0.50%	-17.1%

Currency	CMP	1D	YTD
USD/INR	95.8	-0.95%	6.47%
EUR/INR	106.8	0.01%	1.10%
GBP/INR	126.4	0.01%	4.39%
JPY/INR	0.6	0.11%	5.27%
EUR/USD	1.1	0.03%	-5.04%

Securities Lending & Borrowing Scheme			
Company	Under.Ltp	Fut.Ltp	Spread (%)
VEDL	264.90	257.80	2.68
ATHERENERG	1,511.00	1,478.00	2.18
PREMIERENE	908.85	889.00	2.18
BAJAJHLDNG	10,750.00	10,550.00	1.86
360ONE	1,068.70	1,052.40	1.53

52 Week High

Stock	LTP	New 52W high	Prev 52W high
PTCIL	25,845	25,875	24,900
LAURUSLABS	2,069	2,069	2,065
PVRINOX	1,398	1,412	1,375
NAZARA	400	410	402
NEOGEN	2,550	2,585	2,500

52 Week Low

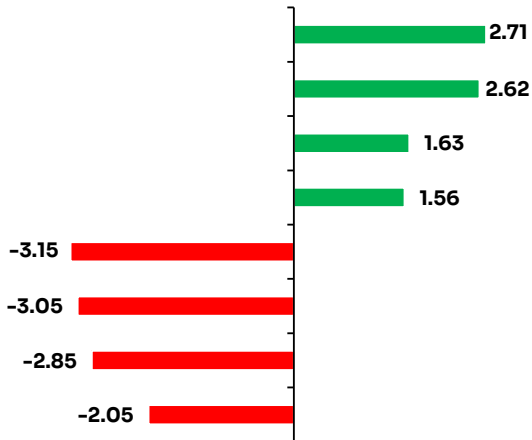
Stock	LTP	New 52W low	Prev 52W low
DMART	3,365	3,351	3,498
HINDUNILVR	1,821	1,818	1,827
FIEMIND	1,728	1,718	1,732
DALBHARAT	1,635	1,580	1,585
SKFINDIA	1,417	1,386	1,393

Volume Shockers

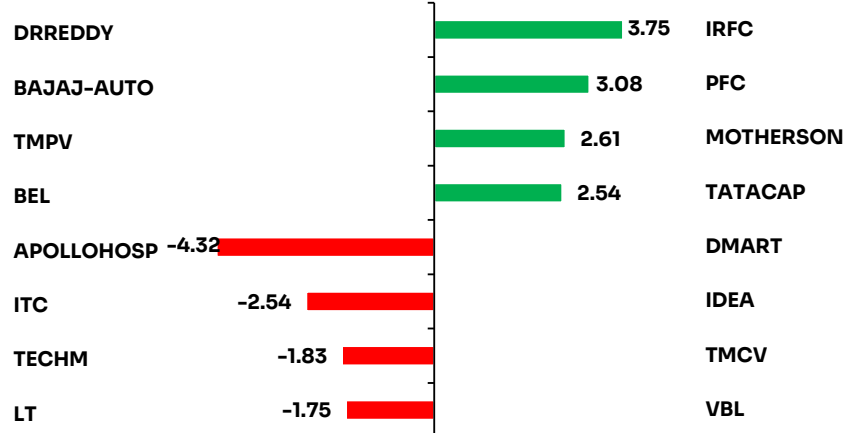
Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
JUBLPHARMA	2,520	401	436	965
ABSLIOBANK	306	51	34	163
GALLANTT	23,263	3,936	2,380	605
SWARAJENG	1,409	242	149	3,757
PIONEEREMB	96	17	14	21
RELIABLE	365	67	67	138
PDMJEPAPER	4,881	929	645	96
NIACL	91,136	17,368	11,322	190
ASIANILES	25,813	4,944	3,563	52
HSBCGOLD	144	28	67	128
POONAWALLA	28,016	5,604	3,719	446
GOODLUCK	9,109	1,826	1,258	573
SHRINGARMS	12,953	2,616	2,021	265
WSTCSTPAPR	4,552	921	623	873
B TTL	46	9	7	42
PHOENXINTL	30	6	6	33
FIBERWEB	248	51	36	27
MTNL	30,377	6,303	8,502	25
UBL	1,611	336	264	1,163
ADVANCE	2,904	618	515	126
63MOONS	2,274	486	362	822
MERCANTILE	70	15	9	22
BLUSPRING	6,456	1,404	996	158
NAGREEKCAP	116	26	18	26
BEEKAY	13	3	4	438

Top Gainers & Losers

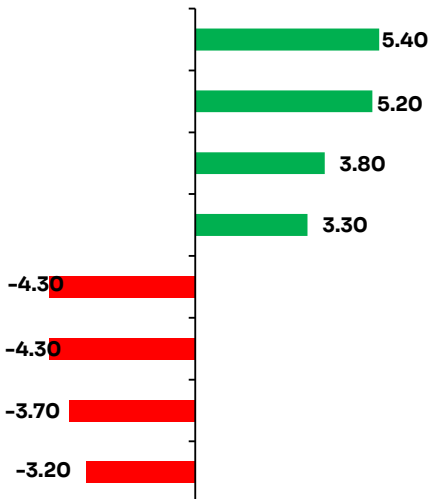
Nifty 50



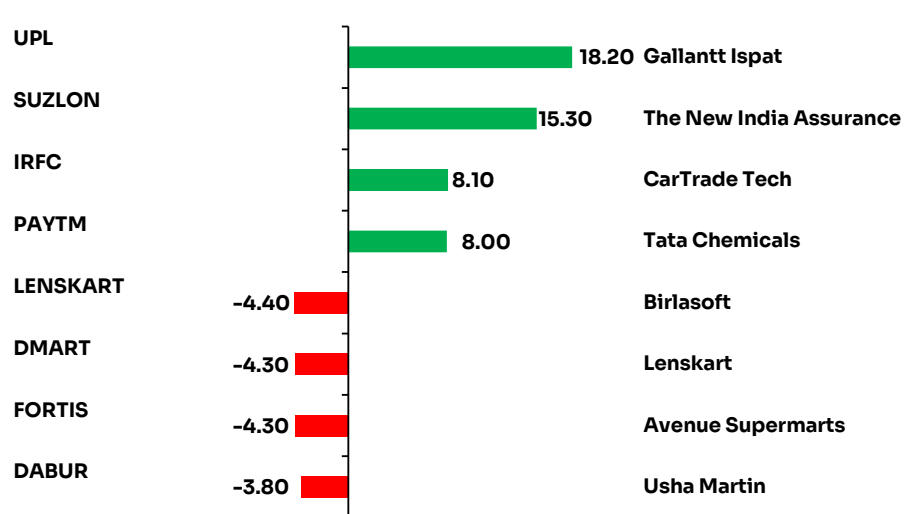
Nifty Next 50



Nifty 200



Nifty 500



Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
ADROITIND	PRIJAL TRADEFIN LLP	BUY	10	196
ADROITIND	PRIJAL TRADEFIN LLP	SELL	233	195
ADROITIND	SETU SECURITIES PVT LTD	SELL	50	193
ADROITIND	SETU SECURITIES PVT LTD	BUY	327	193
AMCL	MINERVA VENTURES FUND	SELL	383	296
COMSYN	ARIHANT CAPITAL MARKETS LIMITED	SELL	231	274
COMSYN	ARIHANT CAPITAL MARKETS LIMITED	BUY	332	267
COMSYN	GOLDEN GOENKA MANAGEMENT CONSULTANCY SERV	BUY	229	280
COMSYN	MITASHI MERCANTILE PRIVATE LIMITED	SELL	344	278
DEEPA	QE SECURITIES LLP	BUY	595	253
DEEPA	QE SECURITIES LLP	SELL	631	253
EMPOWER	HARPREET SINGH GREWAL	BUY	4399	2
EMPOWER	HARPREET SINGH GREWAL	SELL	7499	2
EMPOWER	MOONLIGHT MULTITRADE LLP	BUY	7700	2
EMPOWER	SHARE INDIA SECURITIES LIMITED	SELL	5913	2
EMPOWER	SHARE INDIA SECURITIES LIMITED	BUY	5941	2
EMPOWER	SUBHAWATI RAI	BUY	5964	2
EMPOWER	SUBHAWATI RAI	SELL	6169	2
GENSOL	CATALYST TRUSTEESHIP LIMITED	SELL	598	10
HIMALAYAN	GRIP ASSETS MANAGEMENT PRIVATE LIMITED	BUY	174	85
HIMALAYAN	STITCHED TEXTILES LIMITED	SELL	120	85
JUBLPHARMA	ABAKKUS FOUR2EIGHT OPPORTUNITIES FUND	BUY	1100	915
JUBLPHARMA	QUANT MUTUAL FUND	SELL	1100	915
KANO HAR	HRTI PRIVATE LIMITED	SELL	400	1155
KANO HAR	HRTI PRIVATE LIMITED	BUY	469	1149
KANO HAR	QE SECURITIES LLP	SELL	508	1156
KANO HAR	QE SECURITIES LLP	BUY	509	1154
KKJEWELS	SMITAL SURESH THAKKAR	SELL	108	121
KSHITIJPOL	BHAVISHYA ECOMMERCE PRIVATE LIMITED	SELL	99	3
KSHITIJPOL	BHAVISHYA ECOMMERCE PRIVATE LIMITED	BUY	1500	3
MARSONS	PROGNOSIS SECURITIES PVT. LTD	SELL	1351	132
MARSONS	PROGNOSIS SECURITIES PVT. LTD	BUY	1509	132
MAWANASUG	MUGI CONSTRUCTIONS PRIVATE LIMITED	BUY	652	168
MEGASTAR	ACCOR GROWTH FUND-SERIES I	BUY	80	288
MOMSBELIEF	SHAH SANJAY JAYKANT	BUY	240	212
MOMSBELIEF	VINEY GROWTH FUND	SELL	314	212
MONEYVIEW	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	10400	63
MONEYVIEW	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	10400	63
MONEYVIEW	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	9645	63
MONEYVIEW	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	9645	63
MONEYVIEW	PLUTUS WEALTH MANAGEMENT LLP	BUY	16718	63
MONEYVIEW	PLUTUS WEALTH MANAGEMENT LLP	SELL	16718	63
MTNL	SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED	SELL	1464	25
MTNL	SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED	BUY	1464	25
NATCO-RE	BANK OF INDIA MUTUAL FUND	BUY	326	33
NATCO-RE	NATSOFT INFORMATION SYSTEMS PRIVATE LIMITED	SELL	1200	32
NATCO-RE	NIPPON INDIA MUTUAL FUND	BUY	1200	32
NATCO-RE	VENKATA SATYA SWATHI KANTAMANI	SELL	333	33
ONIXSOLAR	ABHISHEK ASHVINBHAI KAMDAR HUF	SELL	473	378
PCJEWELLER	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	BUY	49290	15

Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
PCJEWELLER	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	BUY	49290	15
PCJEWELLER	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	SELL	49290	15
PONNIERODE	ATYANT CAPITAL INDIA FUND I	SELL	267	349
PRIORITY	HRTI PRIVATE LIMITED	BUY	157	359
PRIORITY	HRTI PRIVATE LIMITED	SELL	174	358
PRIORITY	IRAGE BROKING SERVICES LLP	BUY	138	365
PRIORITY	IRAGE BROKING SERVICES LLP	SELL	178	362
PRIORITY	J4S FINANCIAL SOLUTIONS LLP	SELL	148	364
PRIORITY	J4S FINANCIAL SOLUTIONS LLP	BUY	148	363
PRIORITY	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	483	364
PRIORITY	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	484	364
PRIORITY	KALYANARANGAN EMBAR SRIRANGAN	SELL	91	339
PRIORITY	MARWADI SHARES AND FINANCE LTD.	SELL	98	365
PRIORITY	MARWADI SHARES AND FINANCE LTD.	BUY	98	365
PRIORITY	MICROCURVES TRADING PRIVATE LIMITED	BUY	324	367
PRIORITY	MICROCURVES TRADING PRIVATE LIMITED	SELL	324	368
PRIORITY	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	225	367
PRIORITY	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	225	367
PRIORITY	QE SECURITIES LLP	SELL	211	357
PRIORITY	QE SECURITIES LLP	BUY	211	358
PRIORITY	SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED	BUY	139	360
PRIORITY	SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED	SELL	139	361
PRIORITY	VINSUL MAKARDI LTD	BUY	107	367
PRIORITY	VINSUL MAKARDI LTD	SELL	107	367
RATNAVEER	ARIHANT CAPITAL MARKETS LIMITED	BUY	541	330
RATNAVEER	ARIHANT CAPITAL MARKETS LIMITED	SELL	541	334
RATNAVEER	CHUNGATH KARUNAKARAN PADMA KUMAR	SELL	500	332
RELIABLE	MAYADEVI K KABRA	SELL	30	138
RELIABLE	MAYADEVI K KABRA	BUY	206	141
RELIABLE	PRITESH PRAKASH CHAVAN	SELL	105	141
RELIABLE	SMITAL SURESH THAKKAR	BUY	125	140
RICHA	DHARMISHTHABEN AKSHAY PAREKH	SELL	85	87
RICHA	SALONI JAIN	SELL	100	87
RICHA	SERA INVESTMENTS & FINANCE INDIA LIMITED	BUY	337	87
RKFAL	ASHMIT KABRA	BUY	120	80
RKFAL	B K SHAH TRADEX LLP	BUY	122	80
RKFAL	GIRIRAJ STOCK BROKING PRIVATE LIMITED	BUY	122	80
SBC	DESHAM VENTURES LIMITED	SELL	1613	64
SBC	DESHAM VENTURES LIMITED	BUY	2576	64
SBC	FROXY INTERNATIONAL LLP	BUY	4015	64
SESHAPAPER	ATYANT CAPITAL INDIA FUND I	SELL	423	223
SESHAPAPER	MADANLAL JAWANMALJI JAIN	BUY	324	223
SHANTIGOLD	HRTI PRIVATE LIMITED	BUY	240	390
SHANTIGOLD	HRTI PRIVATE LIMITED	SELL	493	390
SHRINGARMS	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	494	252
SHRINGARMS	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	494	252
SMCGLOBAL	HRTI PRIVATE LIMITED	BUY	1125	117
SMCGLOBAL	HRTI PRIVATE LIMITED	SELL	1146	117
SMCGLOBAL	QE SECURITIES LLP	BUY	1132	118

Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
SMCGLOBAL	QE SECURITIES LLP	SELL	1139	118
SWARAJENG	BLITZQUANT RESEARCH LLP	SELL	71	3830
SWARAJENG	BLITZQUANT RESEARCH LLP	BUY	71	3828
VGCL	BHAVNA RADHEMOHAN JHUNJHUNWALA	SELL	372	50
VGCL	PARTHIV ASHISH MEHTA	BUY	159	50

Block Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
JUBLPHARMA	ABAKKUS FOUR2EIGHT OPPORTUNITIES FUND	BUY	1100	915
JUBLPHARMA	QUANT MUTUAL FUND	SELL	1100	915

Global Macro Events

Event	Actual	Previous	Forecast
India			
Inflation Rate YoY SEP	5.54	4.83	5.30
United States			
Fed Hammack Speech			
International			
IMF-World Bank Annual Meetings			

Nifty & Bank Spot – Pivot Levels 13/10/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	22363.35	22225	22090	21880	22574	22786	22920
Bank Nifty	54918.00	54612	54306	53900	55320	55722	56028

Tata Investment Corporation Ltd – Technical Stock Call – 13/10/2026



Sector: Financial Services (INE672A01026)

About: Tata Investment Corporation Ltd. (TATAINVEST) is a non-banking financial company (NBFC) of the Tata Group that primarily invests in equity shares, debt instruments and other securities of companies across various industries. Its business focuses on long-term investment holdings and earning income through dividends, interest and capital appreciation.

View – Short Term Bullish

The stock commenced its downtrend from 750.50 (SEP 26).

The stock started trading below its key moving averages and reached the 200 SMA, indicating weakness in the prevailing trend. Thereafter, the stock continued to form lower lows, extending its decline to a low of 596 (OCT 26).

During the correction phase, the stock traded within a descending channel, consolidating in a narrow range between 637.80 & 596 during the month OCT 26.

Later, the stock attracted buying interest at lower levels, commenced its up move & recently, after forming higher bottoms, the stock has given a **Falling Wedge – Reversal Breakout** on the daily chart supported by volumes with a bullish candle reaching to a high of 625 (OCT 26), which is higher than the previous few days high.

Stoch RSI & Williams %R indicators suggest Positive crossover. This breakout indicates improving buying momentum and a potential shift in the short-term trend.

Target of **725** is expected with lower support levels at **(608–593–578)** in case of intermediate fall.

A stop loss at **566** is to be followed for the trade.

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

Nuvama Wealth Management Ltd – Technical Stock Call – 13/10/2026

Technical Stock Call	Action	CMP	Target	Support	SL
NUVAMA	BUY	1868.80	2400	(1815-1770)-1740-(1705-1665)	1605



Sector: Financial Services (INE531F01023)

About: Nuvama Wealth Management Ltd. (NUVAMA) is an Indian financial services company providing wealth management, investment advisory, asset management and capital markets services. It serves high-net-worth individuals (HNIs), ultra-high-net-worth individuals (UHNIs), family offices and institutional clients.

View – Medium Term Bullish

The stock commenced its downtrend from 2066 (JUL 26).

Forming down gaps & lower tops, the stock started trading below the averages gradually reaching a low of 1578.60 (AUG 26).

Later, the stock attracted buying interest at lower levels & commenced its up move marking a high of 1903.9 (SEP 26), but faced resistance in that area & witnessed a minor correction reaching a low of 1605.1 (SEP 26).

Again the stock rallied upwards hitting a high of 1886.5 (OCT 26) & 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 1881.9 (OCT 26), which is higher than the previous few sessions high.

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

Indicators like RSI, MACD, & Aroon suggests positive crossover. The stock is trading above 200 SMA.

Target of **2400** is expected with lower support levels at **(1815-1770)-1740-(1705-1665)** in case of intermediate fall. A stop loss at **1605** is to be followed for the trade.

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

Stock specific news

India-UK Tracks Tariff Usage

India and the UK agreed to exchange annual data on businesses using tariff concessions under the CETA, aimed at improving utilisation of the trade pact. The mechanism should help exporters identify unused tariff benefits and improve access for Indian MSMEs. Positive for export-oriented sectors and India's trade diversification. Moneycontrol

GIFT City-London Link Proposed

Commerce Minister Piyush Goyal proposed a financial-services corridor between GIFT City and London, covering fintech, insurance, cross-border payments and trade finance. The initiative is intended to deepen financial cooperation under the India-UK trade pact. Positive for India's financial-services and GIFT City ecosystem. The Financial Express

FTAs Could Add \$170bn GDP

Bloomberg Economics estimates India's expanding trade agreements could add up to \$170 billion to GDP by 2035, equivalent to roughly 2.1% of output. Greater market access could partly offset US tariff pressure by redirecting exports towards Europe, the UK and other partners. Business Standard

FTAs Push Global Auto Manufacturing

India's calibrated tariff concessions under EU and UK FTAs could encourage global automakers to establish manufacturing operations locally. Quota-based imports of high-end vehicles are intended to test Indian demand while incentivising localisation. Positive medium-term read-through for auto manufacturing and component localisation. Business Standard

Sugar Gets EU Export Window

Government notified 5,841 tonnes of sugar for export to the EU under the 2026-27 tariff-rate quota with preferential duty treatment. The incremental export channel provides some support to domestic sugar realisations while offering mills additional access to a higher-value export market. The Economic Times

Soybean Duty Claims Tightened

Customs authorities have held soybean consignments claiming Niger origin after importers failed to provide adequate proof, putting duty-free eligibility under scrutiny. Tighter enforcement could affect imported soybean economics and domestic edible-oil/feed markets if affected cargoes are forced to pay duty. ETAgiculture.com

Glufosinate Import Floor Extended

DGFT extended the minimum import price on glufosinate and its salts until April 12, 2027. The move continues protection for domestic agrochemical manufacturers against low-priced imports and supports the domestic pricing environment for the weedicide segment. NDTV Profit

GST Inspections Get Restricted

GST authorities will be allowed to stop vehicles carrying high-value goods primarily at the origin and destination states, with senior-level authorisation required. The move should reduce transit delays and compliance friction, improving logistics efficiency and working-capital cycles for businesses. The Economic Times

Imported Services Face E-Invoicing

The government is considering extending GST e-invoicing to imported services from unregistered overseas entities for businesses with turnover above ₹5 crore. The proposal is aimed at reducing GST/ITC mismatches and strengthening tax reporting, although it would increase compliance requirements for service importers. The Economic Times

Fed Keeps Restrictive Bias

Cleveland Fed President Beth Hammack said inflation is broadening beyond energy and argued for a relatively quick restrictive policy response. Markets still expect the Fed to hold rates at the October meeting, but the hawkish rhetoric keeps global rate and valuation risks elevated. Reuters

RDI Fund Commits ₹7,131 Cr

The RDI Fund has selected its first 19 second-level fund managers and committed ₹7,131 crore. These managers are expected to mobilise additional private capital, supporting investment in research-intensive technologies and deep-tech businesses. The move strengthens India's domestic innovation and capital-formation ecosystem. Business Standard

Steel Capacity Target Raised

India's draft steel policy targets 604 MT of capacity by 2047, versus around 220 MT currently, while targeting steel exports of 45 MT. The scale-up implies substantial long-term demand for iron ore, coking coal, capital equipment, power and infrastructure. The Economic Times

India Steel Demand Stays Strong

World Steel Association expects India's steel demand to grow 7.9% in 2026 and 8% in 2027, taking 2027 demand to around 186.2 MT. Infrastructure, manufacturing and real estate remain key drivers, while China's demand is expected to contract. Positive for Indian metals and industrial cyclicals. The Economic Times

India Challenges Steel Overcapacity

Finance Minister Nirmala Sitharaman called for multilateral action against global steel overcapacity and subsidies, arguing unilateral tariffs can simply redirect surplus production. The stance is relevant for Indian steelmakers facing import competition and global dumping risks. Business Standard

Coal Stocks Stabilise At 18MT

Coal stocks at power plants have stabilised above 18 MT as rake loading and supplies improve, although 87 plants still report critically low inventories. Improving supply reduces immediate generation-risk, but the low-stock situation keeps thermal power and coal logistics under watch. Business Standard

₹84,000 Cr Renewable Capacity Stranded

Around ₹84,000 crore of renewable-power investments are reportedly affected by delays in transmission infrastructure, creating stranded capacity and revenue losses. The bottleneck highlights the urgency of grid expansion and could accelerate spending on transmission, storage and evacuation infrastructure. The Financial Express

Office Demand Led By GCCs

India's office leasing remained strong at 66.7 million sq ft in 9M CY26, with GCCs accounting for 41% of transactions and flex operators 24%. Sustained GCC expansion supports commercial real estate demand despite wider macro uncertainty. Business Standard

Data Centres Move Beyond Metros

More than 85% of \$38 billion of India's H1 2026 data-centre commitments were allocated across multiple cities, while operational capacity is expected to approach 2 GW by year-end. The trend expands demand for power, cooling, transmission, construction and digital infrastructure. ETDatacenters.com

IndiaAI GPUs May Go Global

IndiaAI GPU providers may be allowed to sell computing capacity to overseas customers to improve utilisation and investment economics. The policy could broaden the addressable market for India's AI infrastructure while supporting higher utilisation of expensive GPU capacity. Moneycontrol

Semiconductor Mission Deepens

ISM 2.0 is shifting India's semiconductor strategy towards equipment, materials, design and IP creation, rather than only fabrication and assembly. The initiative is intended to complete more of the domestic value chain and attract private investment into semiconductor technology. The Economic Times

Defence Exports Enter Execution Phase

India's defence sector is moving from order accumulation towards production execution and exports, with Central Asian missile deals adding to overseas demand. Faster milestone conversion and export approvals could broaden the revenue pool beyond domestic government procurement. ETDefence.com

India-Russia Defence Ties Deepen

India and Russia are expanding discussions around joint production, technology sharing and co-development of defence equipment. The shift towards industrial collaboration aligns with India's localisation objectives and could create longer-term opportunities for domestic defence manufacturing. ETDefence.com

Private Nuclear Investment Builds

India's private sector could invest around ₹7.5 lakh crore and contribute up to 30 GW of nuclear capacity as the country targets 100 GW by 2047. Opening the sector to private capital expands the potential opportunity for nuclear equipment, engineering and power infrastructure. ETEnergyworld.com

Pharma Faces Scaling Bottleneck

Indian pharma and chemical manufacturers see a growing China+1 opportunity, but MSMEs face financing, technology and scale constraints. Since smaller companies account for roughly 40–50% of sector production value, capacity and compliance limitations could restrict India's ability to capture incremental global orders. The Economic Times

Cancer Drug Pricing Under Review

The Supreme Court questioned why the government's 30% trade-margin cap is limited to cancer drugs and pushed for consideration of wider medicine-price controls. Any broader implementation could materially affect pharma distribution margins and pricing structures. The Financial Express

Maharashtra Drought Intensifies

A central team reported severe kharif crop damage across drought-hit parts of Maharashtra, with depleted water bodies and livestock-water concerns. The deterioration raises risks to rural incomes, agricultural output and demand for farm inputs and consumer goods. The Times of India

Rice Export Logistics Improve

Indian rice exporters are shifting to bulk vessels to reduce Gulf-bound freight costs by around 74%, with shipments of over 102,000 tonnes arranged for Iraq. Lower logistics costs improve export competitiveness despite ongoing West Asia shipping disruptions. The Times of India

Trump Defends Russian Diesel Deal

President Trump defended the decision to allow Russian diesel imports despite bipartisan opposition in Congress. The move introduces uncertainty around Russia sanctions and could increase refined-product supply if sustained, with implications for global diesel prices and India's refining economics. Investing.com

Russia Signals Diesel Surge

Russia said it has capacity to increase diesel exports to 3.0–3.5 MT per month by year-end, potentially returning exports to pre-crisis levels. If realised, additional refined-product supply could ease global diesel tightness and reduce some pressure on fuel markets. Investing.com

EU-China Auto Talks Advance

China and the EU held intensive discussions on hybrid and EV trade, with China seeking non-discriminatory treatment and increased export opportunities. Any agreement could reduce immediate trade friction but keep competitive pressure high across global auto and component supply chains. The Economic Times

Macro / Non-Stock News

Nifty Falls Below 22,400

Nifty 50 declined 0.70% to 22,363.35, while Sensex fell 0.76% to 71,924.68 on 12 October. The indices reversed early gains as elevated bond yields, crude and FII selling weighed on sentiment. FMCG (-1.67%) and PSU Banks (-1.18%) led sectoral declines, while Media and Auto outperformed. Moneycontrol

FII Selling Continues

FIIs remained net sellers of ₹1,708 crore on 12 October, while DIIs bought ₹3,045 crore. This was the 11th consecutive session of FII selling, taking October outflows above ₹45,000 crore. Domestic institutions continue to absorb the foreign selling, but the persistent FII exit remains a key overhang for Indian equities. Moneycontrol

22,000 Becomes Key Support

Nifty's weekly options show maximum Call OI at 22,600 (1.76 crore contracts), while maximum Put OI is at 22,000 (1.28 crore). PCR declined sharply to 0.67 from 1.14, while India VIX rose 6.1% to 15.25. The immediate support zone is 22,300–22,180, with 22,600–22,800 acting as resistance. Moneycontrol

RBI Tightens Liquidity Further

RBI's ₹25,000 crore OMO sale scheduled for 13 October and the increase in banks' minimum daily CRR maintenance from 90% to 99% from 16 October are adding to liquidity concerns. The 10-year benchmark yield opened at 7.3553%, its highest since March 2023. The measures increase near-term pressure on bond yields and bank liquidity. Moneycontrol

Rupee Stages Sharp Recovery

The rupee strengthened nearly 1% to ₹95.77/\$ on 12 October from ₹96.73, its strongest single-day gain since April. RBI's special dollar window for three oil companies and tighter FX-derivative rules reduced spot-market dollar demand. However, the currency remains vulnerable to high crude prices and foreign portfolio outflows. Moneycontrol

Inflation Jumps To 5.54%

India's September CPI inflation accelerated to 5.54% from 4.83%, exceeding the 5.4% Reuters poll estimate and reaching the highest level under the current CPI series. Food inflation surged to 7.74%, while rural inflation crossed the RBI's 6% upper tolerance threshold at 6.08%. The print strengthens expectations of further RBI tightening and is negative for rate-sensitive assets. Reuters

Bond Yields Hit Three-Year High

India's 10-year G-sec yield rose to 7.3553% at Monday's open, versus 7.2994% on Friday, before the RBI's planned OMO sale. The benchmark has risen for eight consecutive weeks, reflecting the rate-hike cycle, oil risks and foreign selling. Continued tightening could keep duration-sensitive sectors under pressure. Moneycontrol

Brent Reclaims \$106

Brent crude rose around 1.8% to \$106.65/bbl, while WTI gained about 2% to \$93.74 as fresh Houthi attacks on Saudi Arabia and tanker disruptions around the Strait of Hormuz revived supply concerns. Higher oil remains India's biggest external macro risk, with implications for CPI, CAD, INR and corporate margins. The Edge for Economic Consultancy Reuters

Wall Street Turns Mixed

US equities were mixed on 12 October: Dow +0.38% to 51,850.55, S&P 500 -0.06% to 7,807.24 and Nasdaq -0.44% to 27,245.90. Energy stocks outperformed while technology lagged, with investors awaiting US inflation data and bank earnings. The weak Nasdaq/tech performance is a mild negative cue for Indian IT. GV Wire Reuters global-market report

Asian Tech Selloff Deepens

South Korea's KOSPI plunged 3.65% to 6,384.24, its lowest close since August 11, as semiconductor stocks came under heavy selling. Foreign investors sold about 2 trillion won, while Samsung Electronics and SK Hynix fell more than 4%. The sharp Asian technology sell-off is a negative near-term cue for Indian IT and high-beta equities. Indo Premier Reuters South Korea market report

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