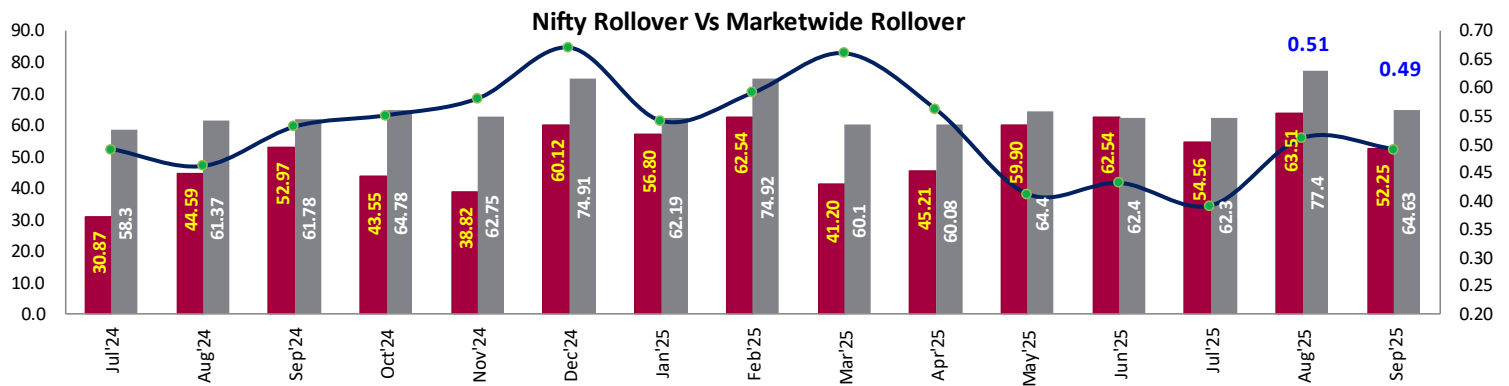


NIFTY HIGHLIGHTS

Nifty September rollover stood at 52.3% on Friday, notably lower than the 63.5% observed on the same day of the previous expiry, and also below the three-month average of 60.2% and six-month average of 54.5%, indicating a subdued rollover trend and possibly a cautious undertone among traders regarding positions. **Bank Nifty rollover** came in at 48.0%, trailing both the previous expiry's 53.2% and the three- and six-month averages of 51.8% and 53.8% respectively, reflecting a modest decline in rollover interest and hinting at reduced conviction in the banking sector heading into the new series. The rollover cost for September contracts stood at 0.49%, marginally lower than the 0.51%, indicating relatively steady sentiment, with no significant risk premium being priced in by market participants. The Market wide rollover for September was at 64.6%, down from 77.4% a month ago and below the three-month average of 67.4%, though still marginally above the six-month average of 64.4%, suggesting broad-based caution, albeit with stable medium-term rollover behavior. The option data for the **September series** indicates a strong Call Open Interest (OI) at the 25,000-strike price, followed by 25,100. In contrast, a substantial concentration of Put OI is observed at 24,600, with additional levels at 24,500. This suggests the likely range for the current expiry is between 24,500 and 25,000.

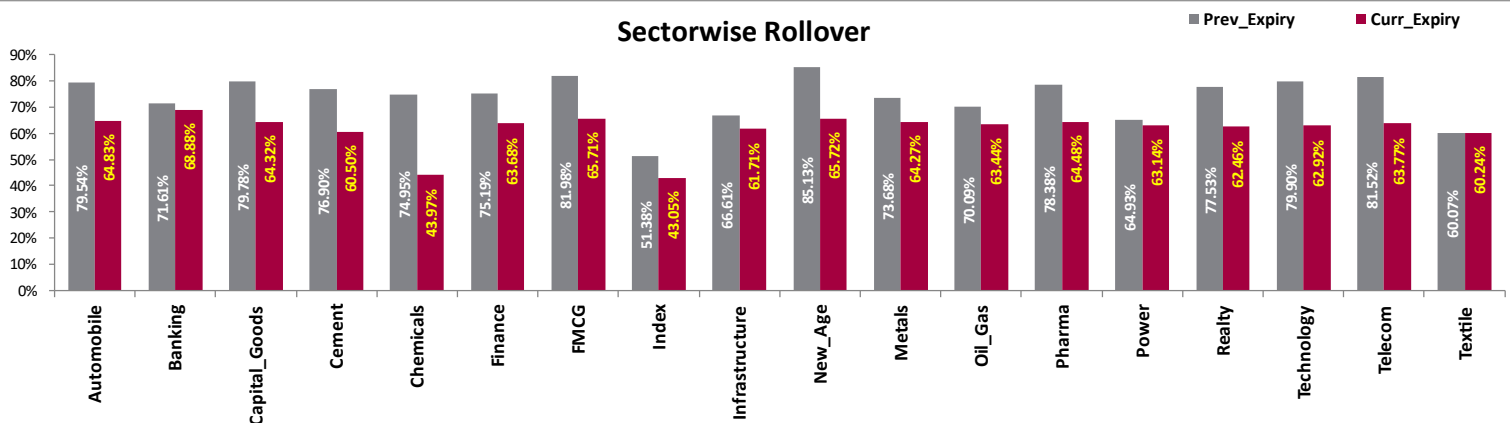
Nifty Rollover Vs Market-wide Rollover

Stock & Sector Highlights

- OIL, JINDALSTEL, TORNTPHARM, NMDC and UNOMINDA saw higher rollover on Tuesday compared to same day of previous expiry.
- RBLBANK, MARUTI, TATAPOWER, FEDERALBNK and RECLTD saw lower rollover on Tuesday compared to same day of previous expiry.
- Highest rollover in current expiry for the day is seen in MARICO, NAUKRI, TORNTPHARM, SBILIFE and PIDILITIND.
- Lowest rollover in current expiry for the day is seen in RBLBANK, FEDERAL BANK, PPLPHARMA, DALBHARAT and MARUTI.

Sector-Wise Rollover Percentage Change

Strong		Weak	
Sector	% Change*	Sector	% Change*
Textile	0.28%	Chemicals	-41.33%
		New_Age	-22.80%
		Telecom	-21.77%
		Cement	-21.33%
		Technology	-21.25%

*%Rollover change compared to previous expiry

Sector-wise Rollover
Sectorwise Rollover


Comprehensive Rollover Sector-wise

INDEX		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise /
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	Fall
NIFTY	24,654.70	52.25%	0.49%	-0.23%	63.51%	0.51%	54.56%	62.54%	60.20%	54.49%	-4.12%
BANKNIFTY	54,389.35	48.01%	0.60%	-0.11%	53.20%	0.55%	47.73%	54.47%	51.80%	53.76%	-10.69%
AUTO		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise /
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	Fall
ASHOKLEY	141.93	65.68%	-1.26%	8.04%	88.16%	0.38%	61.30%	59.63%	69.70%	66.60%	-1%
BAJAJ-AUTO	8,702.00	69.80%	0.03%	0.12%	84.62%	0.36%	64.26%	67.00%	71.96%	68.98%	1%
BAJAJ-AUTO	8,702.00	69.80%	0.03%	0.12%	84.62%	0.36%	64.26%	67.00%	71.96%	68.98%	1%
BHARATFORG	1,181.10	66.80%	0.34%	5.24%	72.86%	-0.15%	61.38%	64.63%	66.29%	65.76%	2%
BOSCHLTD	38,150.00	66.30%	0.49%	-3.44%	83.22%	0.55%	69.88%	70.50%	74.53%	65.29%	2%
EICHERMOT	7,047.00	61.89%	0.55%	14.57%	85.60%	0.62%	73.35%	52.98%	70.64%	62.66%	-1%
EXIDEIND	388.80	66.82%	0.54%	-2.02%	78.38%	0.53%	62.21%	65.62%	68.74%	64.52%	4%
HEROMOTOCO	5,328.00	75.04%	-0.51%	5.02%	77.26%	-0.23%	74.69%	73.16%	75.04%	70.61%	6%
M&M	3,396.50	74.52%	0.54%	1.97%	90.80%	0.54%	65.88%	66.66%	74.45%	70.35%	6%
MARUTI	16,286.00	52.64%	0.44%	10.68%	58.87%	0.63%	66.77%	57.86%	61.17%	60.75%	-13%
MOTHERSON	105.66	65.88%	0.45%	13.66%	73.47%	0.52%	62.35%	55.89%	63.90%	60.79%	8%
SONACOMS	407.10	58.96%	0.53%	-10.27%	83.93%	0.43%	60.12%	67.83%	70.63%	71.16%	-17%
TATAMOTORS	672.90	53.31%	0.27%	-1.28%	76.38%	0.53%	64.28%	65.97%	68.88%	66.52%	-20%
TVSMOTOR	3,414.40	62.36%	0.54%	4.34%	78.46%	0.53%	49.95%	44.80%	57.74%	57.08%	9%
UNOMINDA	1,268.90	67.68%	0.58%	-0.62%	81.50%	0.49%	48.22%	53.01%	60.91%	30.46%	122%
BANKING		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise /
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	Fall
AUBANK	743.20	59.85%	0.46%	-0.28%	78.78%	-0.29%	65.45%	64.74%	69.66%	67.56%	-11%
AXISBANK	1,154.00	71.23%	0.53%	9.89%	85.13%	0.52%	74.92%	68.52%	76.19%	69.49%	2%
BANDHANBNK	155.02	69.26%	0.28%	-6.54%	74.18%	0.51%	70.26%	58.28%	67.57%	62.29%	11%
BANKBARODA	248.45	73.11%	0.53%	5.66%	75.87%	0.53%	68.55%	59.38%	67.93%	65.59%	11%
BANKINDIA	116.33	69.88%	0.49%	3.51%	69.83%	0.56%	59.08%	64.40%	64.44%	64.60%	8%
CANBK	118.08	74.83%	0.53%	11.39%	73.04%	0.53%	65.59%	61.89%	66.84%	66.23%	13%
FEDERALBNK	191.82	66.95%	0.52%	-0.33%	58.95%	0.53%	64.26%	50.86%	58.02%	58.47%	15%
HDFCBANK	945.05	71.07%	0.54%	-2.91%	82.78%	0.53%	64.00%	68.41%	71.73%	68.90%	3%
ICICIBANK	1,359.60	71.55%	0.54%	-4.02%	81.37%	0.56%	76.74%	59.27%	72.46%	67.48%	6%
IDFCFIRSTB	68.59	70.52%	0.51%	-0.25%	76.59%	0.54%	68.80%	64.31%	69.90%	64.93%	9%
INDIANB	706.35	67.79%	0.16%	7.69%	83.49%	0.18%	61.47%	44.97%	63.31%	62.15%	9%
INDUSINDBK	712.75	66.75%	0.36%	-5.77%	64.70%	0.53%	67.81%	63.53%	65.35%	58.31%	14%
KOTAKBANK	1,994.80	67.49%	0.55%	1.48%	82.69%	0.62%	61.95%	57.65%	67.43%	63.37%	7%
PNB	107.79	62.30%	0.51%	4.88%	68.35%	0.52%	61.20%	61.37%	63.64%	62.80%	-1%
RBLBANK	272.35	77.12%	0.62%	6.64%	6.28%	1.18%	33.71%	5.96%	15.32%	42.86%	80%
SBIN	856.95	72.53%	0.53%	6.08%	72.69%	0.52%	62.10%	55.00%	63.26%	58.85%	23%
UNIONBANK	134.08	67.65%	0.52%	3.40%	85.55%	0.41%	58.67%	64.24%	69.49%	68.50%	-1%
YESBANK	20.97	59.90%	0.57%	10.66%	68.72%	0.53%	49.10%	54.61%	57.48%	59.51%	1%
YESBANK	20.97	59.90%	0.57%	10.66%	68.72%	0.53%	49.10%	54.61%	57.48%	59.51%	1%
Capital_Goods		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise /
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	Fall
ABB	5,173.40	69.76%	0.39%	3.01%	77.73%	0.50%	49.39%	57.84%	61.65%	62.65%	11%
AMBER	8,162.50	71.59%	-0.30%	12.91%	76.90%	0.67%	72.16%	0.00%	49.69%	24.84%	188%
ASTRAL	1,373.80	68.76%	0.36%	-1.17%	68.98%	0.51%	68.06%	73.06%	70.03%	69.36%	-1%
BDL	1,497.80	54.24%	0.53%	1.37%	73.39%	0.26%	62.24%	59.28%	64.97%	32.49%	67%
BEL	395.90	66.58%	0.54%	8.21%	74.21%	0.53%	65.14%	67.24%	68.86%	68.07%	-2%
BHEL	231.01	58.03%	0.50%	9.22%	67.37%	0.49%	53.82%	63.19%	61.46%	61.28%	-5%
BLUESTARCO	1,890.10	63.05%	-0.69%	1.35%	85.61%	0.19%	57.16%	55.18%	65.98%	32.99%	91%
CROMPTON	292.60	67.83%	0.53%	-9.96%	90.40%	0.57%	71.18%	71.50%	77.69%	76.14%	-11%
CUMMINSIND	3,947.60	63.74%	0.20%	2.90%	83.48%	0.38%	72.25%	55.01%	70.25%	66.40%	-4%
DIXON	17,511.00	60.80%	0.51%	5.06%	84.91%	0.51%	54.60%	52.04%	63.85%	63.66%	-4%
HAL	4,736.10	64.66%	0.53%	8.04%	66.03%	0.53%	60.09%	57.39%	61.17%	61.55%	5%
HAVELLS	1,507.40	64.49%	0.48%	-0.69%	88.84%	0.28%	71.42%	73.47%	77.91%	70.05%	-8%
KAYNES	7,341.00	67.24%	0.48%	18.45%	72.84%	0.51%	52.43%	51.99%	59.09%	29.54%	128%
LT	3,729.50	69.42%	0.54%	5.31%	85.53%	0.57%	65.86%	64.61%	72.00%	66.43%	4%
PGEL	514.65	58.09%	0.47%	-7.64%	75.33%	0.36%	60.92%	0.00%	45.42%	22.71%	156%
POLYCAB	7,322.50	65.01%	0.58%	3.66%	81.48%	0.47%	61.34%	60.13%	67.65%	63.05%	3%

Comprehensive Rollover Sector- wise

CEMENT		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
AMBUJACEM	565.20	60.55%	0.55%	-1.33%	72.76%	0.54%	59.38%	58.56%	63.57%	60.49%	0%
AMBUJACEM	565.20	60.55%	0.55%	-1.33%	72.76%	0.54%	59.38%	58.56%	63.57%	60.49%	0%
DALBHARAT	2,215.40	51.77%	0.07%	-6.06%	58.23%	0.45%	60.67%	54.42%	57.77%	57.63%	-10%
GRASIM	2,746.80	69.32%	0.55%	-1.77%	86.47%	0.59%	73.35%	66.94%	75.59%	70.81%	-2%
SHREECEM	28,910.00	55.90%	0.48%	-3.99%	80.98%	0.55%	70.25%	57.26%	69.50%	63.61%	-12%
ULTRACEMCO	12,070.00	64.96%	0.55%	-4.28%	86.04%	0.67%	83.95%	55.71%	75.23%	70.28%	-8%
CHEMICALS		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
PIIND	3,487.60	69.48%	0.26%	-7.91%	79.28%	0.43%	73.31%	69.33%	73.97%	68.76%	1%
SOLARINDS	13,766.00	56.30%	0.51%	-3.28%	77.16%	0.57%	50.90%	52.55%	60.20%	62.11%	-9%
TATACHEM	930.80	0.00%	0.00%	-0.48%	63.71%	0.53%	64.14%	50.07%	59.31%	60.61%	-100%
UPL	648.00	50.10%	0.51%	-10.39%	79.63%	-0.03%	64.53%	65.19%	69.78%	65.23%	-23%
UPL	648.00	50.10%	0.51%	-10.39%	79.63%	-0.03%	64.53%	65.19%	69.78%	65.23%	-23%
FINANCE		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
360ONE	1,001.80	46.05%	0.40%	-7.87%	64.26%	0.59%	57.32%	0.00%	40.53%	20.26%	127%
ABCAPITAL	278.90	69.40%	0.54%	-0.75%	84.28%	0.59%	70.67%	67.91%	74.29%	70.07%	-1%
ANGELONE	2,136.40	57.82%	-1.42%	-8.67%	76.92%	0.29%	58.05%	49.38%	61.45%	57.83%	0%
BAJAJFINSV	2,003.20	59.32%	0.58%	4.11%	86.15%	0.56%	64.07%	58.76%	69.66%	62.22%	-5%
BAJFINANCE	985.10	77.47%	0.53%	12.42%	86.32%	0.58%	65.60%	59.01%	70.31%	68.46%	13%
BSE	2,043.20	60.07%	0.20%	-7.78%	74.15%	0.05%	52.95%	56.06%	61.05%	60.06%	0%
CAMS	3,800.00	60.05%	0.47%	1.98%	72.57%	0.52%	43.47%	49.12%	55.05%	57.66%	4%
CDSL	1,467.70	65.61%	0.03%	-1.64%	77.25%	-0.40%	61.76%	70.42%	69.81%	71.07%	-8%
CHOLAFIN	1,569.90	74.74%	-0.85%	6.35%	89.09%	0.10%	68.43%	65.57%	74.36%	70.54%	6%
HDFCAMC	5,621.00	67.97%	0.36%	-2.40%	70.35%	0.26%	69.44%	61.01%	66.93%	68.35%	-1%
HDFCLIFE	764.40	67.47%	0.24%	-1.57%	83.09%	0.61%	53.85%	59.17%	65.37%	62.94%	7%
ICICIGI	1,894.00	66.86%	0.18%	1.14%	80.32%	0.55%	64.16%	45.85%	63.44%	60.04%	11%
ICICIPRULI	585.50	64.93%	0.50%	-5.00%	81.90%	0.49%	61.46%	57.34%	66.90%	67.02%	-3%
IIFL	419.35	61.20%	0.58%	-6.88%	75.61%	0.53%	60.35%	52.54%	62.83%	53.56%	14%
IREDA	146.28	71.46%	-1.25%	1.46%	77.62%	-1.55%	58.94%	53.97%	63.51%	61.70%	16%
JIOFIN	295.85	63.74%	0.54%	-6.30%	78.13%	0.54%	69.39%	60.11%	69.21%	65.62%	-3%
KFINTECH	1,070.80	71.21%	-1.46%	1.58%	74.25%	0.58%	75.32%	0.00%	49.86%	24.93%	186%
LICHSGFIN	564.95	62.28%	0.53%	0.81%	75.77%	0.57%	51.22%	58.67%	61.89%	59.57%	5%
LICI	872.45	57.18%	0.07%	-1.79%	73.72%	-0.23%	55.39%	40.91%	56.67%	58.93%	-3%
LTF	236.29	61.61%	0.46%	7.40%	69.15%	0.14%	60.96%	69.01%	66.37%	68.30%	-10%
LTF	236.29	61.61%	0.46%	7.40%	69.15%	0.14%	60.96%	69.01%	66.37%	68.30%	-10%
MANAPPURAM	276.90	68.67%	0.41%	3.75%	79.18%	0.56%	56.01%	47.39%	60.86%	44.99%	53%
MCX	7,920.50	66.93%	0.51%	2.97%	72.72%	0.51%	57.08%	63.26%	64.35%	64.09%	4%
MFSL	1,545.60	68.08%	0.55%	-4.76%	86.94%	0.58%	66.78%	58.63%	70.78%	63.83%	7%
MUTHOOTFIN	3,020.30	63.86%	0.48%	12.99%	67.53%	0.70%	47.48%	59.70%	58.24%	59.09%	8%
PFC	397.30	66.83%	0.50%	2.25%	77.71%	0.54%	46.61%	57.54%	60.62%	62.67%	7%
PFC	397.30	66.83%	0.50%	2.25%	77.71%	0.54%	46.61%	57.54%	60.62%	62.67%	7%
PNBHOUSING	864.10	67.94%	0.52%	10.37%	71.72%	0.49%	61.83%	53.92%	62.49%	48.23%	41%
PNBHOUSING	864.10	67.94%	0.52%	10.37%	71.72%	0.49%	61.83%	53.92%	62.49%	48.23%	41%
RECLTD	367.40	55.43%	0.52%	1.06%	65.54%	0.49%	70.02%	59.82%	65.13%	63.40%	-13%
SBICARD	873.85	74.78%	-1.57%	7.13%	80.24%	-0.92%	67.42%	60.19%	69.28%	64.68%	16%
SBILIFE	1,798.80	61.32%	0.54%	-0.98%	92.69%	0.61%	70.32%	57.45%	73.49%	64.11%	-4%
SHRIRAMFIN	606.05	68.18%	0.55%	1.91%	87.81%	0.56%	66.16%	64.44%	72.80%	70.07%	-3%

Comprehensive Rollover Sector-wise

FMCG		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
ASIANPAINT	2,342.80	70.20%	0.40%	-5.59%	87.15%	0.43%	67.79%	65.16%	73.37%	70.41%	0%
BRITANNIA	5,920.50	52.71%	0.54%	2.69%	90.72%	0.56%	59.61%	54.80%	68.38%	62.83%	-16%
COLPAL	2,224.30	70.59%	0.14%	-2.62%	76.48%	0.50%	65.45%	73.77%	71.90%	68.46%	3%
DABUR	499.75	55.78%	0.36%	-4.34%	76.96%	0.50%	71.58%	64.52%	71.02%	64.75%	-14%
GODREJCP	1,163.90	70.44%	-1.54%	-7.52%	76.55%	0.42%	52.78%	64.14%	64.49%	62.22%	13%
HINDUNILVR	2,511.80	69.27%	0.54%	-6.71%	83.61%	0.53%	63.81%	62.90%	70.11%	68.35%	1%
ITC	405.10	63.06%	0.52%	0.43%	70.91%	0.55%	56.41%	58.69%	62.00%	63.58%	-1%
JUBLFOOD	606.90	61.03%	0.56%	-5.29%	86.67%	0.51%	66.38%	55.38%	69.48%	63.05%	-3%
KALYANKJIL	455.80	66.70%	0.53%	-8.55%	73.31%	0.14%	55.98%	57.52%	62.27%	59.94%	11%
MARICO	698.35	72.19%	0.54%	-2.70%	94.85%	0.55%	74.65%	69.45%	79.65%	72.46%	0%
NESTLEIND	1,162.60	66.31%	0.51%	0.03%	91.75%	0.47%	65.74%	61.43%	72.97%	70.12%	-5%
PATANJALI	589.00	65.32%	0.42%	-1.80%	69.31%	0.38%	54.76%	48.31%	57.46%	52.61%	24%
PIDILITIND	1,474.80	66.55%	0.56%	-4.86%	92.15%	0.56%	60.47%	51.26%	67.96%	64.08%	4%
TATACONSUM	1,119.00	69.35%	0.54%	3.62%	85.82%	0.55%	65.70%	55.51%	69.01%	63.23%	10%
TITAN	3,327.30	61.18%	0.53%	-7.42%	82.34%	0.53%	54.75%	68.82%	68.64%	63.03%	-3%
UNITDSR	1,297.40	70.20%	0.54%	-0.41%	77.32%	0.53%	71.23%	59.47%	69.34%	65.99%	6%
VBL	444.75	66.15%	0.52%	-12.55%	77.84%	0.46%	71.09%	59.39%	69.44%	65.61%	1%
VBL	444.75	66.15%	0.52%	-12.55%	77.84%	0.46%	71.09%	59.39%	69.44%	65.61%	1%
INFRA		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
ADANIANT	2,543.70	68.04%	0.50%	11.96%	76.00%	0.47%	60.33%	60.86%	65.73%	67.18%	1%
ADANIPTS	1,392.00	58.92%	0.55%	5.82%	78.77%	0.53%	58.34%	58.43%	65.18%	61.73%	-5%
CONCOR	524.80	61.96%	0.30%	-0.69%	70.87%	0.53%	60.14%	60.65%	63.89%	61.20%	1%
GMRAIRPORT	87.28	65.01%	0.55%	-1.60%	77.59%	0.53%	53.53%	48.70%	59.94%	59.52%	9%
INDIGO	5,561.00	59.86%	0.23%	-8.08%	64.71%	0.22%	67.89%	59.61%	64.07%	64.25%	-7%
IRB	-	0.00%	0.00%	-100.00%	0.00%	0.00%	55.86%	50.58%	35.48%	#VALUE!	
IRCTC	703.10	63.72%	0.32%	-1.97%	67.95%	0.51%	57.38%	52.77%	59.37%	59.41%	7%
IRFC	121.91	55.84%	0.37%	0.59%	73.45%	0.07%	56.39%	61.72%	63.85%	66.98%	-17%
MAZDOCK	2,827.60	63.62%	0.47%	5.20%	74.57%	0.34%	54.70%	47.48%	58.92%	29.46%	116%
NCC	202.51	53.38%	0.55%	-4.47%	60.28%	0.57%	52.82%	48.42%	53.84%	59.83%	-11%
RVNL	337.80	66.73%	-2.20%	8.03%	88.53%	-2.53%	64.79%	60.47%	71.26%	35.63%	87%
METALS		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
APLAPOLLO	1,660.10	76.35%	0.52%	1.92%	80.32%	0.50%	56.80%	58.01%	65.04%	60.82%	26%
COALINDIA	389.15	65.27%	0.54%	4.48%	79.95%	0.55%	70.63%	60.38%	70.32%	67.19%	-3%
HINDALCO	743.85	78.62%	0.54%	5.41%	91.37%	0.54%	67.38%	66.28%	75.01%	71.11%	11%
HINDALCO	743.85	78.62%	0.54%	5.41%	91.37%	0.54%	67.38%	66.28%	75.01%	71.11%	11%
HINDZINC	449.10	59.51%	0.52%	4.41%	68.99%	0.55%	48.60%	65.72%	61.10%	50.15%	19%
JINDALSTEL	1,029.50	60.65%	0.47%	5.36%	87.25%	0.41%	48.89%	49.95%	62.03%	66.09%	-8%
JSL	-	0.00%	0.00%	-100.00%	0.00%	0.00%	50.39%	75.29%	41.89%	#VALUE!	
JSWSTEEL	1,130.80	66.19%	0.52%	7.99%	91.04%	0.57%	70.14%	80.47%	80.55%	77.78%	-15%
NATIONALUM	200.58	61.63%	0.55%	7.83%	65.07%	-0.79%	51.62%	53.22%	56.64%	56.85%	8%
NMDC	74.99	52.85%	0.53%	7.31%	74.83%	0.52%	43.44%	50.89%	56.39%	58.51%	-10%
SAIL	131.02	61.29%	0.59%	9.24%	81.70%	-0.77%	57.26%	57.52%	65.49%	66.94%	-8%
TATASTEEL	167.40	50.51%	0.52%	7.98%	83.76%	0.49%	60.91%	61.92%	68.86%	65.03%	-22%
VEDL	447.95	74.13%	0.56%	4.61%	79.85%	0.55%	63.80%	64.44%	69.36%	64.30%	15%
New_Age		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
DELHIVERY	445.70	62.76%	0.49%	-6.85%	80.44%	0.52%	60.96%	68.14%	69.85%	64.36%	-2%
DMART	4,517.80	67.40%	-1.33%	-4.21%	82.83%	-1.11%	65.07%	75.11%	74.34%	63.94%	5%
ETERNAL	321.00	76.30%	0.58%	0.98%	90.23%	0.34%	67.43%	58.26%	71.97%	68.97%	11%
NAUKRI	1,316.20	69.97%	0.49%	-5.70%	94.67%	0.56%	69.20%	68.25%	77.37%	72.08%	-3%
NYKAA	230.62	58.78%	-1.20%	-0.44%	84.83%	-1.30%	64.09%	58.88%	69.27%	61.96%	-5%
PAYTM	1,125.20	60.94%	0.53%	-10.21%	72.58%	0.52%	61.53%	64.99%	66.37%	64.51%	-6%
POLICYBZR	1,677.10	63.88%	0.51%	-8.61%	90.30%	0.57%	61.32%	63.62%	71.75%	68.34%	-7%

Comprehensive Rollover Sector-wise

OIL & GAS		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
BPCL	324.35	65.46%	0.54%	3.93%	72.74%	0.58%	63.53%	55.52%	63.93%	61.30%	7%
BPCL	324.35	65.46%	0.54%	3.93%	72.74%	0.58%	63.53%	55.52%	63.93%	61.30%	7%
GAIL	172.02	60.86%	0.53%	0.22%	74.39%	0.53%	64.88%	51.17%	63.48%	61.52%	-1%
HINDPETRO	422.25	48.59%	0.53%	10.26%	70.52%	0.55%	49.53%	62.90%	60.98%	57.79%	-16%
IGL	202.26	60.46%	0.40%	-2.56%	70.55%	-0.54%	56.20%	63.81%	63.52%	64.10%	-6%
IOC	145.04	65.29%	0.53%	4.38%	75.12%	0.49%	48.10%	56.99%	60.07%	57.69%	13%
IOC	145.04	65.29%	0.53%	4.38%	75.12%	0.49%	48.10%	56.99%	60.07%	57.69%	13%
OIL	410.25	60.25%	0.27%	2.85%	86.90%	-0.39%	47.19%	65.69%	66.59%	60.56%	-1%
ONGC	238.02	60.55%	0.54%	1.64%	86.86%	-0.03%	53.82%	53.22%	64.63%	57.46%	5%
PETRONET	266.90	79.36%	0.58%	-0.71%	77.01%	0.58%	65.55%	55.42%	65.99%	66.39%	20%
RELIANCE	1,377.60	70.10%	0.52%	-0.53%	86.81%	0.56%	68.58%	64.46%	73.28%	67.05%	5%
RELIANCE	1,377.60	70.10%	0.52%	-0.53%	86.81%	0.56%	68.58%	64.46%	73.28%	67.05%	5%

PHARMA		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
ALKEM	5,433.00	65.52%	0.54%	0.20%	87.35%	0.54%	58.76%	50.91%	65.67%	66.41%	-1%
APOLLOHOSP	7,510.00	50.24%	0.53%	-3.64%	85.93%	0.65%	63.40%	56.31%	68.55%	61.83%	-19%
AUROPHARMA	1,090.00	76.22%	0.51%	4.25%	89.23%	0.56%	71.13%	69.90%	76.75%	72.87%	5%
BIOCON	338.90	68.56%	0.59%	-5.41%	79.29%	0.57%	61.98%	26.57%	55.95%	55.47%	24%
CIPLA	1,499.40	64.05%	0.52%	-5.09%	86.59%	0.54%	60.74%	63.69%	70.34%	66.11%	-3%
DIVISLAB	5,689.50	62.73%	0.45%	-8.09%	84.00%	0.49%	66.18%	62.10%	70.76%	63.18%	-1%
DRREDDY	1,253.10	63.97%	-0.42%	-0.80%	81.00%	-0.21%	67.97%	55.10%	68.02%	66.42%	-4%
FORTIS	932.75	65.62%	0.53%	1.83%	85.57%	0.58%	63.70%	52.80%	67.36%	33.68%	95%
GLENMARK	1,971.70	59.13%	0.40%	1.08%	81.09%	0.40%	60.33%	62.00%	67.81%	65.10%	-9%
GLENMARK	1,971.70	59.13%	0.40%	1.08%	81.09%	0.40%	60.33%	62.00%	67.81%	65.10%	-9%
LAURUSLABS	832.30	68.17%	0.40%	-4.18%	63.88%	0.47%	53.70%	56.50%	58.03%	55.32%	23%
LUPIN	1,919.80	72.29%	0.55%	-0.25%	83.53%	0.55%	56.72%	46.47%	62.24%	55.59%	30%
MANKIND	2,482.90	57.50%	0.43%	-0.76%	85.95%	0.57%	59.73%	62.95%	69.54%	34.77%	65%
MAXHEALTH	1,123.40	54.31%	0.52%	-5.07%	85.49%	0.47%	57.44%	62.28%	68.40%	65.87%	-18%
PPLPHARMA	187.73	67.84%	0.23%	-0.86%	57.97%	0.48%	50.49%	44.21%	50.89%	25.45%	167%
SUNPHARMA	1,586.70	61.45%	0.50%	-0.85%	87.91%	0.56%	59.24%	60.47%	69.21%	63.60%	-3%

POWER		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
ADANIENSOL	879.20	68.80%	0.53%	11.48%	76.03%	0.54%	72.98%	59.91%	69.64%	62.54%	10%
ADANIGREEN	1,047.40	60.95%	0.58%	12.47%	75.32%	0.52%	65.00%	51.55%	63.96%	59.88%	2%
CESC	-	0.00%	0.00%	-100.00%	0.00%	0.00%	52.75%	41.96%	31.57%	#VALUE!	
CGPOWER	739.40	68.16%	0.56%	10.14%	87.85%	0.55%	62.25%	57.95%	69.35%	65.73%	4%
IEX	137.76	62.98%	0.47%	-2.48%	60.57%	0.30%	50.66%	52.15%	54.46%	56.43%	12%
INOXWIND	137.46	58.45%	0.44%	-3.22%	64.25%	0.13%	41.94%	62.44%	56.21%	50.07%	17%
JSWENERGY	520.10	65.69%	0.54%	1.36%	82.77%	0.58%	64.63%	59.23%	68.88%	69.90%	-6%
KEI	4,049.30	66.34%	0.49%	4.50%	76.21%	0.48%	53.42%	71.78%	67.14%	60.64%	9%
NHPC	83.64	63.32%	0.47%	4.76%	73.98%	0.38%	46.10%	52.29%	57.46%	57.94%	9%
NTPC	337.90	59.29%	0.52%	1.41%	86.86%	-0.51%	70.18%	60.33%	72.46%	66.42%	-11%
POWERGRID	282.25	58.28%	0.51%	0.84%	82.74%	0.54%	72.60%	59.45%	71.60%	66.70%	-13%
SJVN	-	0.00%	0.00%	-100.00%	0.00%	0.00%	58.70%	60.86%	39.85%	#VALUE!	
TATAPOWER	383.80	65.57%	0.52%	1.60%	61.80%	0.48%	68.74%	66.85%	65.80%	67.80%	-3%
TORNTPOWER	1,233.30	56.99%	0.54%	-2.91%	80.21%	0.48%	64.61%	60.42%	68.41%	65.48%	-13%

REALTY		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
DLF	716.05	65.92%	0.50%	-5.11%	73.46%	0.52%	64.95%	59.50%	65.97%	63.20%	4%
GODREJPROP	1,957.60	69.21%	0.57%	-2.47%	81.68%	0.52%	62.73%	53.46%	65.96%	63.86%	8%
HUDCO	220.05	49.49%	0.47%	5.85%	69.89%	-0.03%	45.79%	47.68%	54.45%	56.00%	-12%
INDHOTEL	709.80	68.84%	0.52%	-7.70%	88.61%	0.51%	66.87%	64.51%	73.33%	70.21%	-2%
LODHA	1,141.10	62.65%	0.57%	-7.74%	82.12%	0.57%	64.48%	58.49%	68.36%	67.93%	-8%
NBCC	105.18	62.88%	0.52%	4.25%	71.51%	0.41%	51.26%	58.70%	60.49%	61.25%	3%
OBEROIRLTY	1,577.70	66.34%	0.32%	-3.69%	78.35%	0.49%	58.10%	69.96%	68.80%	66.65%	0%
PHOENIXLTD	1,540.40	58.93%	0.52%	-1.22%	72.30%	0.27%	47.00%	57.88%	59.06%	56.87%	4%

Comprehensive Rollover Sector-wise

IT		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
COFORGE	1,538.50	67.35%	0.52%	-11.54%	85.24%	0.51%	59.78%	63.17%	69.40%	65.79%	2%
COFORGE	1,538.50	67.35%	0.52%	-11.54%	85.24%	0.51%	59.78%	63.17%	69.40%	65.79%	2%
CYIENT	1,134.10	48.02%	0.56%	-5.70%	77.93%	0.58%	55.30%	61.91%	65.05%	61.69%	-22%
HCLTECH	1,395.30	59.40%	-0.33%	-6.53%	81.53%	0.52%	65.82%	58.93%	68.76%	61.55%	-3%
HFCL	72.10	57.16%	0.58%	0.39%	69.33%	0.38%	58.96%	56.96%	61.75%	61.68%	-7%
INFY	1,448.90	61.80%	-0.45%	-5.28%	85.23%	0.46%	60.41%	67.87%	71.17%	67.82%	-9%
KPITTECH	1,212.80	68.24%	-0.07%	1.06%	82.27%	-0.55%	57.79%	73.09%	71.05%	63.84%	7%
LTIM	5,075.00	71.47%	-0.92%	-1.75%	85.51%	-0.04%	74.72%	71.10%	77.11%	71.01%	1%
MPHASIS	2,642.40	54.87%	0.39%	-8.03%	83.98%	0.53%	59.83%	51.64%	65.15%	63.15%	-13%
OFSS	8,515.00	64.54%	0.30%	-0.18%	79.08%	0.24%	58.18%	70.13%	69.13%	61.90%	4%
PERSISTENT	4,951.00	60.68%	0.46%	-7.91%	78.64%	0.50%	63.62%	62.72%	68.33%	61.93%	-2%
TATAELXI	5,303.00	70.61%	-1.12%	-3.20%	81.45%	-1.15%	64.73%	77.05%	74.41%	70.37%	0%
TATATECH	667.30	65.00%	0.14%	-1.74%	67.03%	0.22%	53.18%	58.82%	59.68%	64.67%	1%
TCS	2,899.10	66.73%	0.13%	-8.17%	83.28%	0.51%	60.67%	57.72%	67.22%	68.37%	-2%
TECHM	1,407.70	56.23%	0.10%	-6.29%	79.05%	0.55%	57.89%	57.93%	64.96%	62.31%	-10%
WIPRO	413.05	89.17%	0.87	9.20%	93.87%	0.62	95.32%	96.03%	95.07%	80.59%	79%
TELECOM		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
BHARTIARTL	1,916.60	60.45%	0.56%	0.62%	83.30%	0.60%	62.83%	68.77%	71.63%	65.78%	-8%
IDEA	8.02	64.45%	0.75%	19.52%	80.56%	0.60%	63.06%	69.01%	70.88%	66.13%	-3%
INDUSTOWER	346.30	66.40%	0.49%	1.09%	80.70%	0.51%	62.49%	70.06%	71.08%	68.91%	-4%
TEXTILE		26-Sep-25			26-Aug-25		% Rollover		L3 Months	L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	29-07-2025	24-06-2025	Avg	Avg	
PAGEIND	41,240.00	60.17%	-0.46%	-9.37%	84.10%	-1.78%	61.05%	63.38%	69.51%	64.74%	-7%
PAGEIND	41,240.00	60.17%	-0.46%	-9.37%	84.10%	-1.78%	61.05%	63.38%	69.51%	64.74%	-7%
SRF	2,806.90	57.07%	0.57%	-1.48%	72.80%	0.59%	57.40%	50.53%	60.24%	61.26%	-7%
TRENT	4,679.00	63.49%	0.52%	-11.63%	83.38%	0.47%	59.33%	68.05%	70.25%	67.78%	-6%

Disclaimer & Disclosures:

Axis Securities Limited is a subsidiary company of Axis Bank Ltd. Axis Bank Ltd. is a listed public company and one of India's largest private sector banks and has its various subsidiaries engaged in businesses of Asset management, NBFC, Merchant Banking, Trusteeship, Venture Capital, Stock Broking, the details in respect of which are available on www.axisbank.com.

Axis Securities Limited, is registered as a
Stock Broker, Depository Participant, Portfolio Manager, Investment Adviser and Research Analyst with Securities and Exchange Board of India
Corporate Agent with Insurance Regulatory and Development Authority of India
Point of Presence with Pension Fund Regulatory and Development Authority
Distributor for Mutual Funds with AMFI

Registration Details:

SEBI Single Reg. No.- NSE, BSE, MSEI, MCX & NCDEX – INZ000161633 | SEBI Depository Participant Reg. No. IN-DP-403-2019 | Portfolio Manager Reg. No.- INP000000654 | Investment Advisor Reg No. INA000000615 | SEBI-Research Analyst Reg. No. INH000000297 | IRDA Corporate Agent (Composite) Reg. No. CA0073| PFRDA – POP Reg. No. POP387122023 | Mutual Fund Distributor ARN- 64610.

Compliance Officer Details: Name – Mr. Rajiv Kejriwal, Tel No. – 022-68555574, Email id – compliance.officer@axisdirect.in;

Registered Office Address – Axis Securities Limited, Unit No.002, Building- A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla (W), Mumbai – 400070.

Administrative office address: Axis Securities Limited, Aurum Q Paré, Q2 Building, Unit No. 1001, 10th Floor, Level – 6, Plot No. 4/1 TTC, Thane – Belapur Road, Ghansoli, Navi Mumbai, Pin Code – 400710.

In case of any grievances please call us at 022-40508080 or write to us helpdesk@axisdirect.in.

We hereby declare that our activities were neither suspended nor we have defaulted with any stock exchange authority with whom we are registered in last five years. However, SEBI, Exchanges, Clearing Corporations and Depositories etc. have conducted the routine inspection and based on their observations have issued advise/warning/show cause notices/deficiency letters/ or levied penalty or imposed charges for certain deviations observed in inspections or in normal course of business, as a Stock Broker / Depository Participant/Portfolio Manager. We have not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has our certificate of registration been cancelled by SEBI at any point of time.

Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

By referring to any particular sector, Axis Securities does not provide any promise or assurance of favourable view for a particular industry or sector or business group in any manner.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors. Our research should not be considered as an advertisement or advice, professional or otherwise. This research report and its respective content by Axis Securities made available on this page or otherwise do not constitute an offer to sell or purchase or subscribe for any securities or solicitation of any investments or investment services for the residents of Canada and / or USA or any jurisdiction where such an offer or solicitation would be illegal.

Subject company(ies) may have been client during twelve months preceding the date of distribution of the research report. Derivatives are a sophisticated investment device. The investor is requested to take into consideration all the risk factors before actually trading in derivative contracts.

Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. Information, opinions and estimates contained in this report reflect a judgment of its original date of publication by ASL and are subject to change without notice. The price, value of and income from any of the securities or financial instruments mentioned in this report can fall as well as rise. The value of securities and financial instruments is subject to exchange rate fluctuation that may have a positive or adverse effect on the price or income of such securities or financial instruments.

The information and opinions in this report have been prepared by Axis Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of Axis Securities. The report must not be used as a singular basis of any investment decision. The views herein are of a general nature and do not consider the risk appetite, investment objective or the particular circumstances of an individual investor. The investor is requested to take into consideration all the risk factors including their financial condition, suitability to risk return profile and the like and take professional advice before investing.

While we would endeavour to update the information herein on a reasonable basis, Axis Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent Axis Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or Axis Securities policies, in circumstances where Axis Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained in good faith from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Axis Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. Axis Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. Axis Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months. Axis Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction. Axis Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months. Axis Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report.

Disclaimer & Disclosures:

Axis Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither Axis Securities nor Research Analysts and / or their relatives have any material conflict of interest at the time of publication of this report. Please note that Axis Securities has a proprietary trading desk. This desk maintains an arm's length distance with the Research team and all its activities are segregated from Research activities. The proprietary desk operates independently, potentially leading to investment decisions that may deviate from research views.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions.

Research Analyst may have served as an officer, director or employee of subject company(ies). Axis Securities or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report. Since associates of Axis Securities and Axis Securities as an entity are engaged in various financial service businesses, they might have financial interests or actual/beneficial ownership of one percent or more or other material conflict of interest in various companies including the subject company/companies mentioned in this report. Axis Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Certain transactions -including those involving futures, options and other derivatives as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. Reports based on technical analysis centres on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals.

We and our affiliates/associates, officers, directors, and employees, Research Analyst(including relatives) worldwide may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company/company (ies) discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of Research Report or at the time of public appearance. Axis Securities may have proprietary long/short position in the above mentioned scrip(s) and therefore may be considered as interested. This should not be construed as invitation or solicitation to do business with Axis Securities. Axis Securities is also a Portfolio Manager. Portfolio Management Team (PMS) takes its investment decisions independent of the PCG research and accordingly PMS may have positions contrary to the PCG research recommendation.

List of Research Analyst (Technical):

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives)	rajesh.palviya@axissecurities.in
2	Hemang Gor	Derivative Analyst	hemang.gor@axissecurities.in
3	Rahil Vora	Derivative Analyst	rahil.vora@axissecurities.in