



## Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	27,117.0	(174.0)	(0.6)
NIKKEI 225	45,675.0	739.0	1.6
STRAIT TIMES	4,384.0	(12.0)	(0.3)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	46,520.0	79.0	0.2
NASDAQ	24,893.0	92.0	0.4
FTSE UK	9,428.0	(19.0)	(0.2)
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	24,836.0	225.0	0.9
NIFTY 200	13,854.0	114.0	0.8
NIFTY 500	22,928.0	194.0	0.9
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	57,030.0	500.0	1.30
NIFTY SMLCAP 100	17,756.0	193.0	1.4
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	55,348.0	712.0	1.3
NIFTY FINANCIAL SERRVICES	26,382.0	360.0	1.4
NIFTY IT	33,905.0	250.0	0.7
NIFTY ENERGY	35,180.0	181.0	0.5
NIFTY FMCG	55,105.0	395.0	0.7
NIFTY AUTO	26,769.0	226.0	0.9
NIFTY METAL	10,093.0	55.0	0.6
NIFTY CONSUMPTION	12,132.0	69.0	0.6
NIFTY PHARMA	21,734.0	279.0	1.3
NIFTYINFRA	9,023.0	16.0	0.2
NIFTY REALTY	877.0	10.0	1.1
NIFTY MEDIA	1,604.0	61.0	4.0
NIFTY MNC	29,873.0	43.0	0.1

## Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FII's	(1,605)	(1,605)	(2,18,526)
DII's	2,916	2,916	5,16,259

Source: BS = Business Standard, Tol: Times of India, MC = Money Control, B = Bloomberg

## Stocks in News

- **SAMMAN CAPITAL:** Avenir Investment will invest ₹8,850 crore at ₹139 per share (18% discount), acquiring 43.46% stake and triggering an open offer, with ₹4,587 crore through shares and the balance via warrants in two tranches.
- **CSB BANK:** In Q2, total deposits rose 25% YoY to ₹39,651 crore, while gross advances grew 29% YoY to ₹34,730 crore.
- **ASHOKA BUILDCON:** Arm Viva Highways acquired 7.46 crore shares in Jaora-Nayagaon Toll Road Company for ₹166 crore.
- **TBO TEK:** Arm TBO LLC completed the 100% acquisition of Classic Vacations, LLC, making it a step-down subsidiary.
- **ADANI GREEN ENERGY:** Commissioned 50 MW solar and 31.2 MW wind projects at Khavda, Gujarat, taking total operational renewable capacity to 16,679.8 MW.
- **HEXAWARE TECHNOLOGIES:** Natsoft Corp and Updraft LLC filed US complaints alleging patent infringement and breach of contract, though the company has received no notices.
- **LUPIN:** The company has secured US FDA approval for its Abbreviated New Drug Application (ANDA) for Rivaroxaban Oral Suspension, indicated for the treatment of venous thromboembolism.
- **PTC INDUSTRIES:** Arm Trac Precision Solutions won a multi-million-pound project with Coolbook to supply machines and cast components for Rotodynamic heaters.
- **LEMON TREE HOTELS:** Signed agreement for a 52-room hotel in Haridwar, opened a 67-room hotel in Navi Mumbai, and rebranded the Delhi property.
- **ZYDUS LIFESCIENCES:** USFDA issued a complete response letter for CUTX-101 over CGMP inspection issues; the company plans to request a meeting with the regulator.

## Economic News

- **Centre considers Rs 20,000 crore risk guarantee fund to boost infrastructure:** India is considering a Rs 20,000 crore risk guarantee fund for its infrastructure sector, managed by NCGTC. This initiative aims to attract private investment by covering development and non-commercial risks, crucial for meeting the USD 4.51 trillion infrastructure spending target by 2030. The fund seeks to boost economic growth and the 'Make in India' initiative.

## Global News

- **BOJ's Ueda signals steady inflation amid global risks, keeping rate hike timing flexible:** Bank of Japan Governor Kazuo Ueda said inflation is on track to sustainably hit the 2% target but highlighted global uncertainties, including U.S. tariffs and a weakening labor market, that could limit wage growth, leaving the BOJ flexible on an October rate hike. He noted Japan's economy has so far weathered tariff impacts, supported by firms' accumulated profits, and underlying inflation is expected to accelerate, though prolonged food price rises may dampen consumption. The central bank will carefully weigh upside and downside risks before adjusting policy. Markets interpreted his caution as reducing the likelihood of an immediate hike, slightly weakening the yen. His remarks follow a September BOJ board split and dovish calls for near-term hikes, with the bank maintaining a cautious stance despite inflation remaining above 2% for over three years.

## Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	25508.60	25479.40	25369.67	25439.14	25554.57	25624.04	25739.47	BULL
BANKNIFTY-NEAR MONTH	57119.60	57093.00	56860.53	56990.06	57222.53	57352.06	57584.53	BULL
NIFTY MIDCAP 100	57029.70	57426.12	56185.60	56607.65	56840.05	57262.10	57494.50	BEAR
NIFTY SMLCAP 100	17755.85	17881.33	17446.18	17601.02	17685.33	17840.17	17924.48	BEAR

## Key Highlights:

**NIFTY SPOT: 24836.3 (0.92%)**

### TRADING ZONE:

Resistance : 25000 (Pivot Level) and 25100 (Key Resistance).

Support: : 24700 (Pivot Level) and 24600 (Key Support).

### BROADER MARKET: Inline

MIDCAP 150: 57029.7 (0.89%), SMALLCAP 250: 17755.85 (1.1%)

**VIEW: Bearish till below 25000 (Pivot Level).**

**BANKNIFTY SPOT: 55347.95 (1.3%)**

### TRADING ZONE:

Resistance: 55600 (Pivot Level) / 56000 (Key Resistance)

Support: 55000 (Pivot Level) / 54700 (Key Support)

**VIEW: Bearish till below 55600 (Key Resistance)**

## Stocks to Watch:

NETWEB	DELHIVERY
SYRMA	KEC
ABCAPITAL	SOBHA
ABFRL	MGL
SAMMAANCAP	INOXINDIA

## Sector view:

Bullish Sectors	Bearish Sectors
MEDIA	PSUBANK
PRIVATEBANK	MEDIA

## Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
ABCAPITAL	BULLISH	INTRADAY	300.8	298	307
DELHIVERY	BEARISH	INTRADAY	435	418	444

## Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	88.811	-0.11	-0.12
EUR/INR	104.262	-0.16	-0.15
GBP/INR	119.371	0.25	0.21
JPY/INR	60.052	0.27	0.45

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.02	-	-
10 Year GOI Bond	6.52	6.58	(0.06)
15 Year GOI Bond	6.83	6.88	(0.05)
Call Money (WAR)	5.38	5.70	(0.32)
CBLO (WAR)	5.29	5.47	(0.18)
US 10 Year	4.15	4.14	0.01
Crude Oil (in \$/bl)	66.03	69.22	(3.19)
Inflation (Monthly CPI)	2.07	1.40	0.67

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.33% GS 2035	58675	98.6825	98.05	98.6775
6.68% GS 2040	10820	98.78	98.05	98.75
6.79% GS 2034	9825	101.48	100.85	101.48
6.90% GS 2065	3225	96.00	95.00	95.99
6.01% GS 2030	2870	99.55	99.10	99.55

## Government Security Market:

- The Inter-bank call money rate traded in the range of 4.75%- 5.45% on Wednesday ended at 5.00% .
- The 10 year benchmark (6.33% GS 2035) closed at 6.5166% on Wednesday Vs 6.5770% on Tuesday .

### Global Debt Market:

U.S. Treasury yields nudged higher on Wednesday as investors monitored the consequences of the government shutdown after lawmakers failed to reach an agreement on the federal funding bill. The 10-year Treasury yield was up less than a basis point at 4.152%, and the 2-year Treasury yield also remained little changed at 3.604%. The 30-year bond yield rose just over one basis point to 4.7447%. The U.S. government shut down after the Republican-controlled Senate failed to reach an agreement on the temporary spending bill on Tuesday. Democrats have been aiming to include an extension of health care tax credit for millions of Americans within the spending bill, which Republicans disagreed on. The lawmakers are now blaming each other for the shutdown with Trump criticizing the Democrats saying "I didn't see them bend even a little bit," in negotiations. The shutdown will see a delay in the release of economic data, including September's nonfarm payrolls, which would have been influential to the Federal Reserve's next meeting in late October. Investors will instead look to a reading on private sector job creation from payroll processing group ADP, which will offer key insights in the scenario of no job's data. "The history of shutdowns really has had so little impact on the real economy because essentially, by the end of the shutdowns, everything goes back to the way it was," William Lee, chief economist at the Milken Institute, said Wednesday in a "Worldwide Exchange" interview. "But this time there may be some big changes because both sides are being very strategic about it. The Republicans are saying, 'this is a good time for us to implement the kind of changes Elon Musk put in place with DOGE.'"

### 10 Year Benchmark Technical View :

The 10 year Benchmark (6.33% GS 2035) yield likely to move in the range of 6.50% to 6.57% level on Friday.

## Tax free Bonds in Secondary Market:

SYMBOL	COUPON RATE	Yield	LTP	VOLUME (Shares)	MATURITY DATE
769NHA131	7.69	5.42	1,090.90	9,943	9-Mar-31
76NHA131	7.6	5.34	1,126.80	3,653	11-Jan-31
875NHA129	8.75	4.69	1,162.00	2,768	5-Feb-29
876HUDCO28	8.76	4.98	1,177.75	2,321	25-Oct-28
901HUDCO34	9.01	4.99	1,312.99	2,016	13-Jan-34

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
0MOFSL26	0	12.5	1,102.52	7,648	9-May-26
935TSI29	9.35	9.14	1,01,703.62	17	31-Dec-29
930APMD34	9.3	9.28	1,03,269.35	9	9-May-34
965AEL27	9.65	9.11	1,014.49	911	12-Sep-27
99AEL29	9.9	9	1,034.00	892	12-Sep-29

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