



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	24,026.0	241.0	1.0
NIKKEI 225	68,489.0	(553.0)	(0.8)
STRAIT TIMES	5,384.0	(29.0)	(0.5)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	51,232.0	52.0	0.1
NASDAQ	30,726.0	(434.0)	(1.4)
FTSE UK	10,442.0	(17.0)	(0.2)
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	22,232.0	(371.0)	(1.6)
NIFTY 200	12,898.0	(258.0)	(2.0)
NIFTY 500	21,616.0	(444.0)	(2.0)
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	57,883.0	(1,500.0)	(1.00)
NIFTY SMLCAP 100	19,050.0	(457.0)	(1.1)
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	54,515.0	(541.0)	(1.0)
NIFTY FINANCIAL SERRVICES	24,640.0	(276.0)	(1.1)
NIFTY IT	27,737.0	(21.0)	(0.1)
NIFTY ENERGY	35,649.0	(1,034.0)	(2.8)
NIFTY FMCG	43,898.0	(903.0)	(2.0)
NIFTY AUTO	24,513.0	(626.0)	(2.5)
NIFTY METAL	11,870.0	(437.0)	(3.6)
NIFTY CONSUMPTION	10,741.0	(235.0)	(2.1)
NIFTY PHARMA	25,823.0	(613.0)	(2.3)
NIFTYINFRA	8,504.0	(225.0)	(2.6)
NIFTY REALTY	797.0	(26.0)	(3.2)
NIFTY MEDIA	1,535.0	(44.0)	(2.8)
NIFTY MNC	29,467.0	(672.0)	(2.2)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(12,944)	(36,210)	(4,39,276)
DIIIs	10,703	35,612	6,75,146

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

Stocks in News

- **WAAREE ENERGIES:** The company Secures a 5 MWp grid-connected solar PV project from a PSU, including 10 years of operation and maintenance.
- **EVONIK PHARMA:** The company approves fund raising up to Rs 900 crore via rights issue
- **POLYCAB INDIA:** Polycab challenges NCLT's admission of a ₹2.79 crore insolvency plea before NCLAT, with the appeal scheduled for hearing on October 9.
- **KEC INTERNATIONAL:** The company secures ₹1,030 crore in orders across businesses, including transmission projects in Bhutan and Saudi Arabia, a 300+ MW wind project, and cables, conductors, towers, and hardware orders in India and overseas markets.
- **LUPIN:** The company receives USFDA approval for Phytonadione Injectable Emulsion, used to treat low blood clotting.
- **JUBILANT PHARMOVA:** Jubilant Draximage Inc. to invest CAD 94.5 million to expand its Kirkland facility and double RUBY-FILL production capacity.
- **JAYKAY ENTERPRISES:** The company Enters into a loan agreement to provide ₹100 crore to its subsidiary, JK Defence & Aerospace.
- **DR REDDY:** USFDA issues two observations at the Pydibhimavaram unit following an inspection conducted from October 5 to 7.
- **NCC:** The company secures a ₹1,286 crore order from Hyderabad Growth Corridor for road construction on NH-167N, with an execution period of 18 months.
- **SHAKTI PUMPS:** The company invests Rs 10 crore in arm Shakti Energy Solutions.
- **PACE DIGITEK:** The company secures a ₹179 Cr order from BSES Rajdhani Power for a 57.5 MW/115 MWh standalone BESS project in Delhi, taking its executable order book above ₹11,500 Cr.

Economic News

- **GST 2.0 makes it less taxing as govt scrap arrest powers, raise prosecution threshold to Rs 5 crore in major overhaul:** The GST Council recently approved substantial reforms to simplify the indirect tax structure and improve compliance. These changes include raising prosecution thresholds and decriminalising several offences, signifying a major shift in GST law. Finance Minister Nirmala Sitharaman outlined plans for these reforms to take effect from April 1 next year. Experts believe these measures will enhance business operations and support economic growth.

Global News

- **Oil Surges 4% on Iran Tensions and Hurricane-Driven Supply Disruptions:** Oil prices surged over 4% on Thursday, with Brent crude rising to \$104.28 per barrel and WTI to \$91.49, amid renewed concerns over potential US strikes on Iran, escalating attacks on oil tankers in the Strait of Hormuz, and supply disruptions caused by Hurricane Isaias, which shut down 62.9% of US Gulf of Mexico oil production. Prices eased from their intraday highs after President Donald Trump indicated progress in discussions with Iran and ruled out an attack before November 3. However, fresh US sanctions on Iranian oil shipments and continued geopolitical tensions sustained supply concerns, despite the IEA's plans to accelerate strategic oil stock releases to ease fuel shortages.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change(%)
USD/INR	96.76	0.40	0.41
EUR/INR	108.359	-0.21	-0.19
GBP/INR	127.82	-0.12	-0.09
JPY/INR	61.3864	0.00	0.00

Particulars	Latest	Previous	Change (bps)
5 Year GOI Bond	7.00	6.98	0.02
10 Year GOI Bond	7.29	7.24	0.05
15 Year GOI Bond	7.49	7.45	0.04
Call Money (WAR)	5.30	5.37	(0.07)
CBLO (WAR)	5.26	5.32	(0.06)
US 10 Year	5.28	5.35	(0.07)
Crude Oil (in \$/bl)	100.2	101.84	(1.64)
Inflation (Monthly CPI)	4.45	4.38	0.07

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.94% GS 2036	33020	98.00	97.56	97.63
7.06% GS 2041	5185	96.55	96.05	96.15
6.36% GS 2031	2315	97.80	97.60	97.62
GOI FRB 2028	1055	100.70	100.62	100.62
6.48% GS 2035	670	95.16	94.87	94.87

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.75% - 5.50% on Thursday ended at 5.10%.
- The 10 year benchmark (6.94% GS 2036) closed at 7.2868% on Thursday Vs 7.2410% on Wednesday .

Global Debt Market:

U.S. Treasury yields climbed higher on Thursday ahead of a closely watched long-dated bond auction later. The benchmark 10-year Treasury yield was 4 basis points higher at 5.322%, after reaching its highest level since 2002 on Wednesday before retreating later in the day. The 30-year Treasury bond yield rose over 4 basis points to 5.705%, after trading just below a 24-year high in the previous session. The 2-year Treasury note yield was nearly 3 basis points up to 4.793%. Minutes from the Federal Reserve's latest meeting published on Wednesday showed officials expect they will raise interest rates again before the end of the year to head off inflation. Investors expect that the Fed will keep rates on hold at its next meeting on Oct. 28 and pull the trigger on a hike on Dec. 9. Fed Governor Christopher Waller said on Thursday that more hikes are needed to bring inflation down after around 5-and-a-half years above the central bank's 2% target, but suggested rates did not need to rise immediately. "The hikes do not need to come at consecutive meetings," Waller told a Central Bank of Turkey forum in Istanbul. "But they should be in place in an acceptable period of time."

10 Year Benchmark Technical View :

The 10 year Benchmark (6.94% GS 2036) yield likely to move in the range of 7.27% to 7.29% level on Friday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
865IRFC29	8.65	5.31	1,107	5,596	18-Feb-29
875NHAI29	8.75	5.26	1,117	3,216	05-Feb-29
901NHB34	9.01	4.89	6,480	504	13-Jan-34
891NTPC33	8.91	4.87	1,295	2,030	16-Dec-33
901HUDCO34	9.01	4.68	1,310	1,534	13-Jan-34

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
935TSI30	9.35	8.90	1,02,560.21	53	31-Dec-30
915APSBC29	9.15	8.21	1,03,831.27	40	30-November-29
890AEL31	8.90	8.97	1,062	2,055.00	12-Jan-31
897MOFSL29	8.97	8.60	1,017.80	1,214	9-May-29
910TCAP28	9.1	7.52	1,030.50	1,057.00	27-Sep-28

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