

International News

[U.S. state visit yields record 150 billion pounds of investment, UK says](#)

U.S. President Donald Trump's state visit to Britain has generated 150 billion pounds (\$204.87 billion) of inward investment, the British government said on Wednesday citing its own data which compiled new and previously announced pledges. The figure, which Britain said was the largest commercial investment package generated by any state visit, was announced after Trump's day of royal pageantry and ahead of the political leg of the visit, when he will meet Prime Minister Keir Starmer. The total includes a previously reported 100 billion pound long-term investment pledge from private equity firm Blackstone, and 3.9 billion pounds from Prologis in life sciences and advanced manufacturing. With British public opinion split over the decision to roll out the red carpet for Trump and host him for an unprecedented second state visit, the government is keen to promote its potential economic gains. The government said the new investment would create some 7,600 new jobs.

[Wall Street ends mixed, trade choppy after Fed's rate cut, outlook](#)

The Nasdaq and the S&P 500 closed lower in choppy trading on Wednesday, after the U.S. Federal Reserve cut interest rates by an expected 25 basis points and Fed Chair Jerome Powell cited the weak job market. The Dow closed higher after meandering during Powell's speech. The central bank indicated it will steadily cut rates for the rest of the year as policymakers signaled concerns about weakness in the labor market. The Fed projected two more quarter-percentage-point cuts this year. In a press conference, Powell talked about the mounting downside risks of employment compared to inflation, but said inflation risks still must be assessed and managed. This rate cut was already priced in by investors, according to data compiled by LSEG. "The Fed also raised its inflation forecast, highlighting the delicate balance between setting monetary policy to offset a weaker labor market versus bringing inflation lower," he said.

[Fed lowers interest rates, signals more cuts ahead; Miran dissents](#)

The Federal Reserve, goaded by the risk of rising unemployment, reduced interest rates on Wednesday for the first time since December and indicated more cuts would follow to halt any slide in a labor market already experiencing higher joblessness among Blacks, a declining workweek, and other signs of weakness. The decision moves in a direction called for by President Donald Trump, but falls far short of the steep cuts in borrowing costs that he has demanded - and which were apparently penciled into projections submitted by new Fed Governor Stephen Miran, who cast the only dissenting vote. "There are no risk-free paths ... It's not incredibly obvious what to do," Powell told reporters at the end of a two-day policy meeting. "We have to keep our eye on inflation at the same time, we cannot ignore. maximum employment."

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Sensex	82694	0.4	1.7	1.5	-0.3
Nifty	25330	0.4	1.8	2.1	-0.2
Dow Jones	46018	0.6	2.4	9.0	10.6
S&P 500 Index	6600	-0.1	2.3	10.3	17.1
NASDAQ	22261	-0.3	3.0	14.0	26.3
FTSE	9208	0.1	0.8	4.2	10.8
Nikkei	44790	-0.2	2.5	15.2	23.1
Hang Seng	26908	1.8	6.5	12.2	52.4
Shanghai Composite	3876	0.4	4.9	14.4	43.4
Brazil	145594	1.1	6.8	4.9	7.9

Sectoral (BSE)	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Mid-cap	46742	0.2	2.9	2.3	-4.3
Small-Cap	54537	0.5	3.9	2.8	-4.2
Auto	60949	0.5	8.4	16.6	4.7
health	44739	-0.1	0.4	3.7	2.2
FMCg	20746	-0.2	1.9	3.7	-11.8
IT	35789	0.7	5.2	-6.7	-16.1
PSU	19721	1.3	3.6	1.3	-5.0
Bankex	62427	0.8	0.6	-0.7	4.4
Oil & Gas	26631	0.7	2.3	-1.8	-12.6
Metal	32896	-0.5	5.2	8.1	3.9
Capital Goods	71415	1.0	7.0	2.2	-1.9
Reality	7136	0.4	2.2	-8.8	-14.1

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	109822	-0.3	10.0	10.3	50.2
Silver (₹/Kg)	126984	-1.4	11.4	16.5	42.5
Copper (\$/MT)	10127	-0.6	3.6	4.4	7.8
Alum (\$/MT)	2717	0.6	4.2	8.1	7.5
Zinc (\$/MT)	2992	0.4	7.0	12.6	1.6
Nickel (\$/MT)	15428	-0.1	1.8	2.4	-5.3
Lead (\$/MT)	2010	0.4	1.4	0.1	-1.4
Tin (\$/MT)	34881	0.7	3.5	6.9	9.2
LS Crude(\$/Bbl)	64.1	0.1	2.2	-8.8	-4.3
N.Gas (\$/mmbtu)	3.083	-0.5	3.0	-25.1	-4.5

Rs/ US \$	17-Sep	1D(%)	1MFwd	3MFwd	1YFwd
Spot	87.81	0.3	0.17%	0.51%	2.39%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.18	0.1	1.4	3.0	6.3
USD-JPY	146.81	0.1	0.7	-1.1	-3.1
GBP-USD	1.36	0.0	0.9	1.6	3.2
USD- AUD	0.67	0.1	2.6	2.3	-1.6
USD-CAD	1.38	0.0	0.2	-0.5	-1.2
USD-INR	87.81	0.3	-0.5	-1.8	-4.6

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	70.0	1.2	0.0	-12.1	-8.1
Infy	17.7	3.6	6.8	-5.3	-23.0
Wit	2.9	3.6	5.5	-4.6	-11.4
ICICIBK	32.6	1.1	-0.9	-0.9	8.9
HDFCBK	36.0	2.3	-4.1	-2.5	14.5
DRRDY	14.9	0.9	4.5	-2.6	-6.6
TATST	19.7	0.5	9.8	13.3	8.3
AXIS	64.2	1.1	6.3	-8.2	-12.3
SBI	98.0	3.5	3.6	6.9	4.3
RIGD	64.6	1.9	3.7	-2.6	-8.0

Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	116409.3	0.7	-0.1	11.0	93.3
Ether	4578.1	1.6	5.6	81.0	96.8

Rs Cr	Buy	Sell	Net
DII Prov (17-Sep)	13,719.48	11,425.95	2,293.53
FII Prov (17-Sep)	11,509.41	12,633.95	-1,124.54



Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.1	1.5	-5.3	-6.9	12.1
GIND10YR	6.5	-0.3	1.1	3.3	-4.5
\$ Index	96.9	0.2	-1.0	-2.0	-4.0
US Vix	15.7	-3.9	4.2	-27.2	-10.7
India Vix	10.2	-0.2	-17.1	-28.8	-18.6
Baltic Dry	2154.0	0.0	5.4	10.3	13.3
Nymex (USD/barrel)	64.1	0.1	1.1	-14.7	-9.6
Brent (USD/barrel)	68.0	-0.8	3.2	-11.1	-7.8

F&O Statistics	17-Sep	16-Sep
Open Interest Index (Cr.)	63765	64673
Open Interest Stock (Cr.)	491133	487688
Nifty Implied Volatility	10%	11%
Nifty Put Call Ratio (OI)	1.19	1.3
Resistance (Nifty Fut.)	25650	25400
Support (Nifty Fut.)	25150	25100
Resistance (Sensex)	83700	82900
Support (Sensex)	82100	81950

Turnover Data, ₹Cr.	17-Sep	16-Sep
BSE Cash	8464	7680
NSE Cash	101041	91048
Index Futures (NSE)	17099	18314
Index Options (NSE)	26040	44206
Stock Futures (NSE)	80925	66590
Stock Options (NSE)	7613	5711
Total F&O (NSE)	131677	134821

NSE Category-wise turnover for the 15 Sep 2025

Client Categories	Buy	Sell	Net
DII	10012	8636	1376
RETAIL	36422	36259	162
OTHERS	38671	40209	-1538
Total	85105	85105	0

Margin Trading Disclosure 15-09-2025

₹ In Lakhs

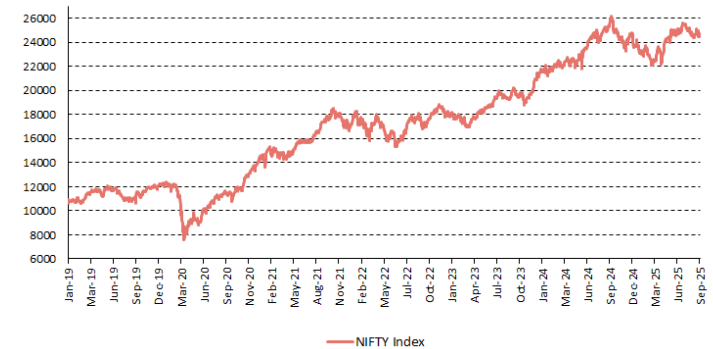
Scripwise Total Outstanding on the BOD	9489319
Fresh Exposure taken during the day	697621
Exposure liquidated during the day	628569
Net scripwise outstanding at the EOD	9558371

Valuation Snapshot

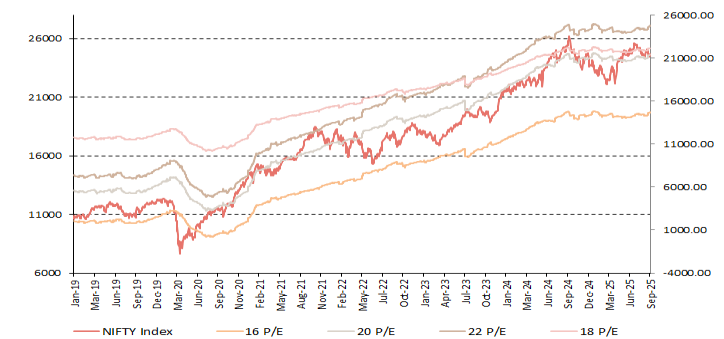
Indices	P/E		P/BV		ROE
	FY26E	FY27E	FY26E	FY27E	FY26E
NIFTY	22.7	19.6	3.3	3.0	14.6
SENSEX	23.0	20.0	3.4	3.1	15.0
CNX 500	25.1	21.4	3.6	3.2	14.4
CNX MIDCAP	31.7	25.8	4.3	3.8	13.7
NSE SMALL-CAP	31.2	25.1	3.7	3.3	11.9
BSE 200	24.1	20.7	3.5	3.2	14.7
BANK NIFTY	17.9	14.7	2.2	2.0	12.5
CNX IT	25.0	22.9	6.5	6.1	26.6
CNX PHARMA	31.3	28.1	4.4	3.9	14.3
CNX INFRA.	23.9	20.8	3.0	2.7	12.8
CNX FMCG	38.4	32.8	10.0	9.3	25.9

Source: Bloomberg

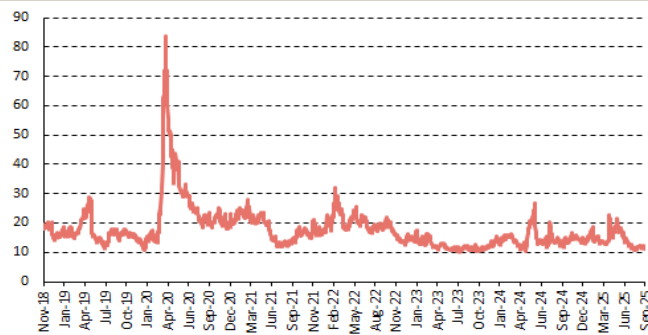
Nifty



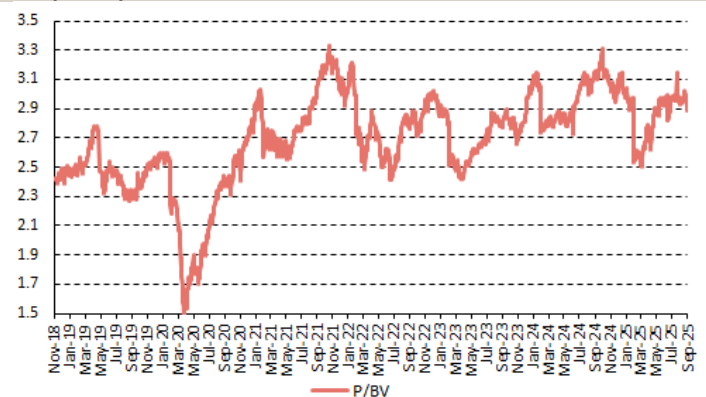
Nifty-One year forward P/E



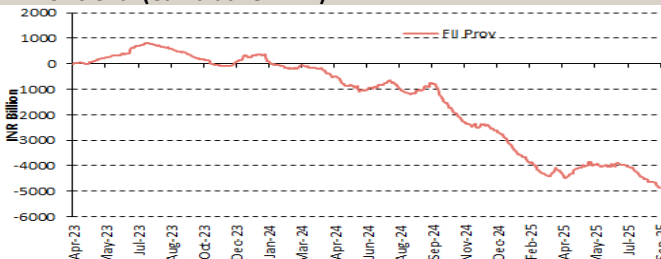
INDIA VIX



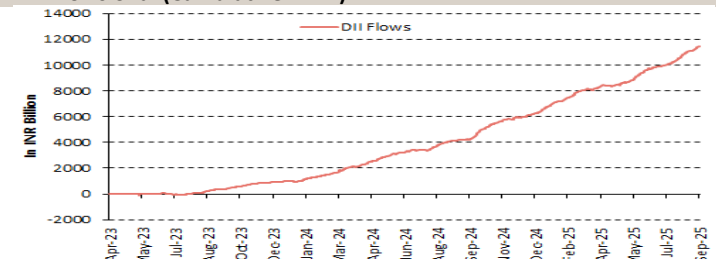
Nifty-One year forward P/BV



FII Provisional (Cumulative FYTD)



DII Provisional (Cumulative FYTD)





[Sticky UK inflation unlikely to move the needle for Bank of England](#)

The U.K.'s annual inflation rate was steady at 3.8% in August, according to data released by the Office for National Statistics (ONS) on Wednesday. Economists polled by Reuters had expected inflation to reach 3.8% in the twelve months to August. August core inflation, which excludes more volatile energy, food, alcohol and tobacco prices, rose by an annual 3.6%, down from 3.8% in the twelve months to July. "The cost of airfares was the main downward driver this month with prices rising less than a year ago following the large increase in July linked to the timing of the summer holidays," the ONS' Chief Economist Grant Fitzner said on the X social media platform. "This was offset by a rise in prices at the pump and the cost of hotel accommodation falling less than this time last year."

[EU lays out new tariffs, sanctions on Israel over war in Gaza](#)

The European Union laid out Wednesday its toughest plan yet to pressure Israel to end the war in Gaza as Palestinians fled en masse from Israeli tanks, drones and troops pushing deeper into the coastal enclave ravaged by 23 months of war. Kaja Kallas, the EU's foreign policy chief, urged the 27 member nations to increase tariffs on some Israeli goods and impose sanctions on 10 Hamas leaders, Israeli settlers, and two members of Prime Minister Benjamin Netanyahu's Cabinet: National Security Minister Itamar Ben-Gvir and Finance Minister Bezalel Smotrich. "We are proposing this measures not to punish Israel or Israel people, but to really try to pressure Israeli government to change course and to end the human suffering in Gaza," Kallas said. "The war needs to end, the suffering must stop, and all hostages must be released."

[AI to boost trade by nearly 40% by 2040 if gaps are bridged: WTO report](#)

Artificial intelligence (AI) could boost the value of cross-border trade by nearly 40 per cent by 2040 on the back of productivity gains and lower trade costs, said the 2025 edition of the World Trade Report released by the World Trade Organization (WTO) on Wednesday. However, for AI and trade to contribute to inclusive growth, policies need to be in place to bridge the digital divide, invest in workforce skills, and maintain an open and predictable trading environment, the report added. "AI has vast potential to lower trade costs and boost productivity. However, access to AI technologies and the capacity to participate in digital trade remains highly uneven," said WTO Director-General Ngozi Okonjo-Iweala.

[China tells technology companies to stop buying Nvidia's AI chips](#)

Nvidia chief executive Jensen Huang said on Wednesday the U.S. and Beijing "have larger agendas to work out" after media reports of China's internet regulator ordering top tech firms to halt purchases of the American company's AI chips and cancel existing orders. Successive U.S. administrations have restricted China's access to advanced chips, prompting Beijing to press domestic firms to turn away from American suppliers, hitting industry leaders like Nvidia. The report comes just days after Beijing accused the company of violating its anti-monopoly law, marking another flare-up in the trade war with Washington, while U.S. officials voiced national security concerns at trade talks with China in Madrid this week.

[Republican lawmaker raises concerns about TikTok divestiture deal](#)

The Republican chair of the House Select Committee on the Chinese Communist Party on Wednesday said he is concerned by reports a U.S.-China framework deal to shift app TikTok's American assets to U.S.-controlled ownership would still allow Beijing to influence the app's users. "Based on initial reports, I am concerned the reported licensing deal may involve ongoing reliance by the new TikTok on a ByteDance algorithm and application that could allow continued CCP control or influence," Representative John Moolenaar said in a statement. CCP refers to the Chinese Communist Party. Reuters reported on Tuesday that President Donald Trump's agreement with China would keep TikTok operating in the United States by transferring its U.S. assets to U.S. owners from China's ByteDance, and is similar to a deal worked out earlier this year, three sources familiar with the new terms said.

[Russian government explores way to make ends meet as budget deadline looms](#)

The Russian government is considering raising the rate of value-added tax to keep the budget deficit in check and maintain reserves, four sources told Reuters, despite public assurances from President Vladimir Putin that there will be no tax rises. The draft budget is expected to be submitted to parliament on September 29. Its key components are agreed with Putin beforehand and are unlikely to be significantly altered during the formal parliamentary debate. Russia, in the fourth year of its war in Ukraine, has raised personal income and corporate taxes this year, but the government still had to triple its federal budget deficit estimate to 1.7% of gross domestic product (GDP) in May. It is now set to exceed that target, according to an unnamed official quoted by state media this month. The 0.9% of GDP deficit for 2026 included in a budget law last year also looks likely to be exceeded.

[Google, PayPal partner to roll out AI-powered solutions across platforms](#)

Google and PayPal (PYPL.O), opens new tab have entered a multi-year strategic partnership to bring new AI shopping and payment experiences to their users, the companies said on Wednesday. PayPal's shares ticked up over 3% in late afternoon trading. The digital payments company's solutions, including PayPal-branded checkout, Hyper wallet and Payouts solutions, will now be integrated into a range of Google products. "Through this partnership, PayPal will use our industry-leading AI to enhance services and security, and we will more deeply integrate PayPal's innovative payment capabilities for a better experience across Google products and platforms," said Sundar Pichai, CEO of Google parent Alphabet (GOOGL.O), opens new tab. PayPal's



Enterprise Payments will be a key payment provider, processing card payments across products such as Google Cloud and Google Play, among others.

Corporate News

[Adani Airports Holdings adds digital solutions to enhance flyers' experience](#)

Adani Enterprises' subsidiary Adani Airports Holdings Ltd (AAHL) on Wednesday announced a suite of digital initiatives aimed at enhancing passengers' travel experience across its airports. The announcement comes ahead of the inauguration of the Adani Group-owned Navi Mumbai International Airport, which is likely to be inaugurated by Prime Minister Narendra Modi later this month. According to the company, its digital strategy rests on AAHL's in-house developed smart airport operation platforms -- aviio, Adani OneApp, and Airport in a Box -- each designed to serve stakeholders and passengers alike.

[JSW Steel unit will increase stake in M Res NSW to 83.3%](#)

JSW Steel will purchase an additional economic interest in M Res NSW for \$60 million through its subsidiary JSW Steel (Netherlands), effectively increasing its stake in Australia-based Illawarra Metallurgical Coal, the company said in an exchange filing on Wednesday. This will allow JSW Steel to purchase additional coking coal from Illawarra Metallurgical Coal. JSW Steel's market-linked contract with Illawarra Metallurgical Coal allows it to purchase hard coking coal in proportion to its economic interest in the company. The steel maker had already acquired a 66.67% economic interest in M Res NSW last year. With its additional stake buy in the company, it will hold an 83.33% stake in the company.

[Zee Entertainment names Siju Prabhakaran as Chief Business Officer of ZEE5](#)

Zee Entertainment Enterprises Ltd. (ZEEL) has appointed long-serving executive Siju Prabhakaran as Chief Business Officer (CBO) of its digital entertainment platform, ZEE5. In his new role, Prabhakaran will oversee ZEE5's business strategy across India and international markets, with a clear focus on consumer experience, monetisation and profitability. He will report to Amit Goenka, President – Digital Business & Platforms, International Linear Business, Enterprise Technology and Broadcast Operations & Engineering. Prabhakaran has been with ZEEL for nearly two decades, leading the South cluster of linear television channels and shaping localised content strategies in the Tamil, Telugu, Kannada and Marathi markets. He has played a key role in strengthening audience engagement and driving scale in regional entertainment.

[Marico under tax cloud; IT survey done at premises](#)

The income tax department on Wednesday conducted a nationwide survey operation at Marico's premises, sources said. Details of the scope of the survey were not disclosed, but the Mumbai investigation wing of the IT Department was leading the operation, it is reliably learnt. The company was not available for comment when contacted. As part of a survey operation, the tax department makes a surprise visit at the business premises of an entity under investigation. A survey operation is different from a raid which involves search and seizure. Some 200 income tax officers were deployed in the survey, sources said, which comes ahead of the rollout of the GST 2.0 tax reforms next week.

[Bandhan Bank sells 15.39 crore shares of YES Bank, reduces stake to 0.21%](#)

Bandhan Bank Limited sold 15.39 crore equity shares of YES Bank at ₹21.50 per share to Sumitomo Mitsui Banking Corporation (SMBC), reducing its shareholding from 0.70% to 0.21%, the bank informed in an exchange filing on Wednesday, September 17. "Bandhan Bank Limited ('Bank') has sold 15,39,34,975 equity shares of YES Bank Limited, at a rate of Rs. 21.50 (Rupees Twenty-One and Fifty Paise only) per equity share, to SUMITOMO MITSUI BANKING CORPORATION, on September 17, 2025, resulting in reduction in the Bank's shareholding in YES Bank Limited from 0.70% to 0.21% (sic)," it said in the exchange filing. The sale comes shortly after SMBC acquired another 13.18% stake in Yes Bank from India's largest lender, State Bank of India (SBI), for ₹8,888.97 crore.

[Biocon Biologics secures USFDA approval for Bosaya and Aukelso biosimilars](#)

Biocon Biologics on Wednesday got the US Food and Drug Administration (FDA) approval for its two denosumab biosimilars, Bosaya (denosumab-kyqq) 60 mg/mL injection and Aukelso (denosumab-kyqq) 120 mg/1.7 mL (70 mg/mL) injection, biosimilars of Prolia and Xgeva, respectively, with the FDA also conferring provisional interchangeability status on both medicines, the company said in a filing. Bosaya has been approved for a wide range of osteoporosis-related conditions. It can be used in postmenopausal women with osteoporosis who are at high risk of fractures and in men with osteoporosis at similar risk. It is also indicated for men and women with glucocorticoid-induced osteoporosis, again where fracture risk is high.

[Waaree Energies to offload 14.66% stake in Indosolar via OFS on Sept 18-19](#)

Waaree Energies will sell a 14.66% stake in Indosolar via an Offer for Sale on Sept 18-19 to meet SEBI's minimum public shareholding norms. Waaree Energies Limited, the promoter of Indosolar Limited, will sell up to 61 lakh equity shares—representing 14.66% of the solar equipment maker's paid-up capital—through an Offer for Sale (OFS) mechanism on the stock exchanges. The OFS will open for non-retail investors on September 18, 2025 (T-day) and for retail investors on September 19, 2025 (T+1 day), according to a company filing with BSE and NSE. The shares, with a face value of ₹10 each, will be sold via a



separate trading window provided by the exchanges. Indosolar, part of India's growing renewable energy sector, manufactures photovoltaic cells and modules.

[Apollo Tyres to reduce prices to pass on GST rate cut benefit to customers](#)

Apollo Tyres on Wednesday said it will reduce product prices ranging between Rs 300 and Rs 2,000 to pass on the GST rate cut benefit to customers effective from September 22. The passenger vehicle tyres will see a price reduction between Rs 300 and Rs 1,500, while the prices for truck/bus radial tyres will decline by around Rs 2,000. The GST Council has reduced the Goods and Services Tax (GST) on new pneumatic tyres from 28 per cent to 18 per cent, and on tractor tyres and tubes from the previous rate to 5 per cent. In line with this policy change, Apollo Tyres will pass on the full benefit of the reduced tax rates directly to its customers, it said in a statement. The price cut is expected to lower vehicle ownership and operation costs, providing a significant boost to fleet operators, farmers and everyday motorists alike, he added.

Industry & Economics News

[Auto industry seeks govt help as China magnet supplies remain stuck](#)

Indications from Chinese authorities in July about easing restrictions on rare earth magnet exports to India, after external affairs minister S Jaishankar met his Chinese counterpart Wang Yi during the latter's visit to India, have so far not translated into actual shipments. With supplies still stuck, auto and component manufacturers have turned to the government and their industry bodies for help in resolving the impasse. Companies have begun reaching out to the ministries of heavy industries, commerce and industry, and external affairs to seek clarity on the situation. They have also urged the Society of Indian Automobile Manufacturers (SIAM) and the Automotive Component Manufacturers Association of India (Acma) to take up the matter with the government and through diplomatic channels with China.

[SEBI may take up easing of currency derivative trade rules with RBI](#)

The Securities and Exchange Board of India (SEBI) will take into consideration the industry's request to ease the regulations for currency derivatives trade in order to facilitate a complete hedge of commodity prices. At the MCX event, Anup Gupta, chairman, BSE Brokers' Forum, highlighted the existence of a gap in hedging. "We can take our price structure from exchanges such as CME and LME and create notional price on our exchanges, but that hedging is incomplete because of not being able to hedge the foreign currency," he said. Gupta said he has informed the SEBI chairman that because of this gap, the entire hedging is just one-legged. "The chairman has been kind enough to say that they would discuss this with RBI — if we can do a complete hedge and that would be the next step forward to do hedging on the metal exchanges," he added.

[India's exports likely to grow 6 per cent this year: Piyush Goyal](#)

Union Commerce Minister Piyush Goyal on Wednesday expressed confidence that India's exports would grow by around 6 per cent this year compared to the corresponding period in 2024. Underscoring the country's strong performance in global trade despite challenges, the minister said discussions on free trade agreements (FTAs) were advancing with several countries. "India's exports would grow by around 6 per cent this year compared to the corresponding period last year. I believe we will end the year on a positive note," Goyal told reporters here, adding that discussions on free trade agreements (FTAs) were advancing with several countries. "India's growing strength and the fact that we will be moving in the Amritkal from a USD 4 trillion economy to a USD 30 trillion-plus economy clearly show that India is the place to do business. The world would like to work closer with India," he added.

[Investment of USD 100 billion expected in India in 15 years: Norway Embassy official](#)

As the trade and economic partnership between India and EFTA countries, including Norway, comes into force this October, around USD 100 million of investment is expected in India in the next 15 years, a Norwegian Embassy official said on Wednesday. Speaking at a seminar on 'shaping a sustainable refrigerant transition pathway for India' at the Norwegian Embassy, Oyvind Lorenzen, Counsellor and Head of Administration at the Embassy of Norway, stated that India and Norway have been collaborating for many years in the field of environment and reiterated their goal of preventing maritime and plastic pollution. He further mentioned that a total of USD 7.5 million was used for various projects with Indian collaboration in 2023.

[Indian jewellers eye Saudi Arabia as US tariffs squeeze exports](#)

Amid steep US tariffs, Indian jewellers are tapping Saudi Arabia and Europe. SAJEX 2025 showcased India's designs as trade pacts and booming West Asian demand drive diversification. With the US imposing 50% tariffs on Indian exports, gem and jewellery exporters are widening their presence in Europe and West Asia. To boost exports, the Consulate General of India in Jeddah and the Gem & Jewellery Export Promotion Council (GJEPC) hosted the Saudi Arabia Jewellery Exposition (SAJEX) 2025 from September 11–13 at the Jeddah Superdome. The international B2B event brought together industry leaders from India and Saudi Arabia. "Saudi Arabia is a large market and could potentially be a billion-dollar export market in the long term," said Colin Shah of GJEPC.



[Govt may rebid 40 GW renewable projects stuck due to lack of purchase deals](#)

The government is expected to go for rebidding of around 40 GW of renewable energy projects that have been stalled in the absence of power purchase agreements (PPAs), official sources said on Wednesday. These 40 gigawatt (GW) includes both solar and wind capacity projects, one of the sources said. "Marketing efforts are on. If it does not get any success then "we will see at some point we will close it", sources told PTI. At present the winners of these tenders are engaged with distribution companies (discoms) because they are the potential buyers, they said, adding that no one is going to face any loss as no investment has happened yet in these projects. It is only the price discovery which has happened. Tariff rate of solar projects ranges from Rs 2.38 to Rs 2.56 per unit, while for that of vanilla wind between Rs 3.70 per unit and Rs 3.90 per unit, they said.

[GST reforms infused ₹2 trillion in Indian economy: Nirmala Sitharaman](#)

Union Finance Minister Nirmala Sitharaman on Wednesday said that the Goods and Services Tax (GST) reforms have infused at least ₹2 trillion in the economy, thereby leaving more cash with the citizens. Speaking at the Outreach and Interaction Program on Next Gen GST Reforms in Visakhapatnam, the FM said, "reducing GST rates will save the countrymen ₹2 trillion," adding that the reforms are a "big step for the Indian economy." Sitharaman also said that 99 per cent of the items in the 12 per cent GST slab are now in the 5 per cent tax bracket. This will be very beneficial for the middle class and help reduce poverty, she said. The rejig has resulted in 90 per cent of items under the 28 per cent tax slab slipping into the 18 per cent bracket.

['Hoped for more progress' in talks with India, says EU trade chief](#)

European Union Trade Commissioner Maroš Šefčovič on Wednesday said he hoped for more progress in trade talks to be made during his visit to New Delhi last week, ahead of the impending December deadline to conclude a trade deal. "I travelled to India last week. It was already my third visit this year in an effort to advance the negotiations, which have now reached 13 rounds. I must admit, however, that I hoped for more progress to achieve last week. I remain in frequent contact with my counterpart, (India's Commerce and Industry) Minister (Piyush) Goyal," Šefčovič told reporters in Brussels. Šefčovič also said that Indian negotiators are known for their tough stance, but assured that the bloc will continue to firmly uphold its interests.

Listing Updates

Listing of New Securities of Kamdhenu Limited.

5,00,000 equity shares of Re. 1/- each issued at a premium of Rs.34.30/- to Non-Promoters on a preferential basis pursuant to conversion of warrants.

Listing of New Securities of Taylormade Renewables Limited.

28,055 equity shares of Rs. 10/- each issued at a premium of Rs.509/- to Non-Promoters on a preferential basis pursuant to conversion of warrants.

Listing of new securities of OK Play India Ltd.

5,06,50,000 equity shares of Re. 1/- each issued at a premium of Rs.5.02/- to Promoter and Non Promoter on a preferential basis pursuant to conversion of warrants.

Listing of New Securities of Hazoor Multi Projects Limited.

13,52,620 equity shares of Rs. 1/- each issued at a premium of Rs.29/- to Non Promoters on a preferential basis pursuant to conversion of warrants.

Listing of new Securities of Vikram Kamats Hospitality Limited.

2,43,243 equity shares of Rs. 10/- each issued at a premium of Rs.64/- to non-promoters on a preferential basis pursuant to conversion of warrants.



Technical :

NIFTY - 25276.60,25346.50,25275.35,25330.25, 4425959936, 0.36%



- Nifty index continued with its upmove in yesterday's session.
- The index stands at the immediate resistance of 25400.
- The next resistance for the index lies at 25650.
- On the downside, the index has support at 25150.
- Sensex: Resistance : 83700, Support: 82100
- Nifty: Resistance : 25650, Support: 25150



World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 17 Sep 2025	1 Month Change		3 Month Change		1 Year Change		Indices Price Earning
	High	Low	% Change from 52 Week High				Points	%	Points	%	Points	%	
US													
DJIA	46137	36612	-1	36612	25%	45758	1072	2	3803	9	4412	11	22.70
NASDAQ COMP	22398	14784	-1	14784	51%	22334	638	3	2740	14	4633	26	33.73
S&P 500	6627	4835	0	4835	37%	6607	151	2	618	10	966	17	24.56
Latin America													
BOVESPA	144584	118223	-1	118223	22%	144062	9253	7	6754	5	10633	8	9.26
BOLSA	62252	48770	-1	48770	27%	62102	3276	6	4919	9	9323	18	13.44
Europe													
FTSE	9358	7545	-2	7545	22%	9196	69	1	374	4	899	11	13.97
CAC	8258	6764	-6	6764	16%	7818	-136	-2	103	1	300	4	16.61
DAX	24639	18490	-5	18490	26%	23329	-1000	-4	-75	0	4633	25	16.57
Asia Pcaific													
AUSTRALIA	9055	7169	-3	7169	24%	8878	-141	-2	287	3	676	8	20.48
HANGSENG	26602	17368	0	17368	52%	26439	1638	6	2928	12	9248	52	12.98
JAKARTA	8025	5883	0	5883	35%	7958	127	2	917	13	196	3	14.11
MALAYSIA/ KLSE	1676	1387	-4	1387	15%	1600	27	2	100	7	-49	-3	14.90
NIKKEI	45055	30793	-1	30793	46%	44902	1076	2	5905	15	8410	23	22.16
SEOUL	3453	2285	-1	2285	51%	3450	236	7	441	15	838	33	12.52
SHANGHAI	3893	2690	0	2690	44%	3862	180	5	489	14	1172	43	15.10
STRAITS	4375	3372	-1	3372	29%	4338	136	3	403	10	731	20	13.95
TAIWAN	25665	17307	-1	17307	48%	25630	956	4	3082	14	3759	17	19.42
THAILAND	1507	1054	-13	1054	24%	1308	64	5	212	19	-129	-9	14.68
NIFTY	26277	21744	-4	21744	16%	25239	453	2	518	2	-47	0	22.72
SENSEX	85978	71425	-4	71425	15%	82381	1420	2	1249	2	-255	0	22.99



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The price target for a **large capstock** represents the value the analyst expects the stock to reach over next 12 months. For a stock to be classified as **Outperform**, the expected return must exceed the local risk free return by at least 5% over the next 12 months. For a stock to be classified as **Underperform**, the stock return must be below the local risk free return by at least 5% over the next 12 months. Stocks between these bands are classified as **Neutral**.

(For Mid & Small cap stocks from 12 months perspective)

BUY Absolute Return >20%

HOLD Absolute Return Between 0-20%

SELL Absolute Return Negative

Apart from Absolute returns our rating for a stock would also include subjective factors like macro environment, outlook of the industry in which the company is operating, growth expectations from the company vis a vis its peers, scope for P/E re-rating/de-rating for the broader market and the company in specific.

Sunidhi Securities & Finance Ltd.

Research Analyst – INH000001329

Kalpataru Inspire, Unit.1, 8th floor, Opp. Grand Hyatt Hotel, Santacruz East, Mumbai-400055

Bombay Stock Exchange (BSE)	National Stock Exchange of India Ltd (NSE)	Metropolitan Stock Exchange of India Limited (MSEI)
Registration no. INZ000169235	Registration no. INZ000169235	Registration no. INZ000169235
Compliance Officer Name:	Mr. Mahesh Desai	Phone No: 9122-66771777
Email id :	sunidhi_res@sunidhi.com	Web-site: http://www.sunidhi.com