

## International News

### [US, Britain to announce more than \\$10 billion in deals during Trump visit, US officials say](#)

The United States and Britain plan to announce more than \$10 billion in economic deals this week as part of U.S. President Donald Trump's state visit, senior U.S. officials said on Monday. The two governments are expected to seal a trade agreement with three pillars: a new science and technology partnership to strengthen the tech sectors of both countries, cooperation in civil nuclear power, and advances in defense technology cooperation, the officials said in a telephone briefing. Several U.S. tech business leaders are expected to be in attendance for the state visit, the officials said. Trump and first lady Melania Trump are to arrive late on Tuesday for talks with King Charles and Queen Camilla on Wednesday at Windsor Castle and a state dinner that evening. Trump will meet British Prime Minister Keir Starmer on Thursday and they plan a joint news conference. Trump returns to Washington on Thursday night.

### [US, China reach framework deal on TikTok; Trump and Xi to speak on Friday](#)

U.S. and Chinese officials said on Monday they have reached a framework agreement to switch short-video app TikTok to U.S.-controlled ownership that will be confirmed in a Friday call between U.S. President Donald Trump and Chinese President Xi Jinping. The potential deal on the popular social media app, which counts 170 million U.S. users, was a rare breakthrough in months-long talks between the world's No. 1 and No. 2 economies that have sought to defuse a wide-ranging trade war that has unnerved global markets. After a meeting with Chinese negotiators in Madrid, U.S. Treasury Secretary Scott Bessent said a September 17 deadline that could have disrupted the popular social media app in the U.S. encouraged Chinese negotiators to reach a potential deal. He said that deadline could be extended by 90 days to allow the deal to be finalized, but declined to discuss specifics of the deal. Bessent said when commercial terms of the deal are revealed.

### [Wall Street indexes end higher ahead of Fed meeting; Tesla and Alphabet rally](#)

The three major U.S. stock indexes closed higher on Monday with the S&P 500 and the Nasdaq notching intraday record high closes, as investors await the Federal Reserve's crucial policy meeting later this week. Tesla (TSLA.O), opens new tab shares climbed 3.6% after regulatory filings revealed CEO Elon Musk had acquired nearly \$1 billion worth of the electric vehicle maker's stock on Friday. And Google parent Alphabet (GOOGL.O), opens new tab hit a record high and raced past \$3 trillion in market capitalization. "The market is counting on sort of a goldilocks scenario where the employment market is just weak enough to prompt the Federal Reserve to start a rate cutting series, not just one, without disrupting overall growth," said Carol Schleif, Chief Investment Officer at BMO Family Office.

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Sensex	81786	-0.1	1.5	0.0	-1.4
Nifty	25069	-0.2	1.8	0.5	-1.2
Dow Jones	45883	0.1	2.1	8.7	10.8
S&P 500 Index	6615	0.5	2.6	10.7	17.6
NASDAQ	22349	0.9	3.4	15.2	26.4
FTSE	9277	-0.1	1.5	4.8	12.1
Nikkei	44768	0.9	3.2	16.9	22.4
Hang Seng	26447	0.2	4.7	10.7	52.3
Shanghai Composite	3861	-0.3	4.4	14.3	42.8
Brazil	143547	0.9	5.3	4.6	6.4

Sectoral (BSE)	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Mid-cap	46368	0.4	3.1	0.6	-5.8
Small-Cap	53903	0.7	4.1	0.6	-5.9
Auto	59769	-0.3	10.8	14.1	2.5
health	44718	-0.5	0.6	1.2	0.8
FMCG	20801	0.1	3.3	3.2	-11.7
IT	35260	-0.6	3.2	-8.2	-19.7
PSU	19337	0.4	1.6	-1.8	-7.9
Bankex	61487	0.1	-0.2	-2.4	3.9
Oil & Gas	26276	0.2	1.0	-4.4	-14.6
Metal	32770	0.0	6.8	5.6	2.1
Capital Goods	70115	0.6	5.0	-0.3	-4.0
Reality	7038	2.5	3.0	-11.1	-14.9

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	110179	0.7	10.4	9.9	49.9
Silver (₹/Kg)	129429	0.5	13.6	21.5	45.1
Copper (\$/MT)	10068	0.2	2.3	3.8	9.2
Alum (\$/MT)	2690	0.6	2.7	6.8	11.3
Zinc (\$/MT)	2957	2.0	3.8	11.9	3.5
Nickel (\$/MT)	15391	1.6	0.4	1.6	-4.6
Lead (\$/MT)	2018	1.1	0.1	1.1	-0.5
Tin (\$/MT)	34975	0.8	3.2	7.1	11.4
LS Crude(\$/Bbl)	63.4	0.1	2.2	-6.2	-4.6
N.Gas (\$/mmbtu)	3.001	-1.4	-0.6	-23.0	-6.9

Rs/ US \$	15-Sep	1D(%)	1MFwd	3MFwd	1YFwd
Spot	88.22	0.1	0.15%	0.49%	2.34%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.18	0.0	0.9	1.7	5.7
USD-JPY	147.36	0.0	0.4	-1.8	-4.6
GBP-USD	1.36	0.0	0.7	0.2	2.9
USD- AUD	0.67	0.0	2.8	2.2	-1.2
USD-CAD	1.38	0.0	0.2	-1.5	-1.4
USD-INR	88.22	0.1	-0.7	-2.4	-4.9

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	68.6	-0.8	-2.0	-13.1	-11.2
Infy	16.9	-0.2	2.2	-8.1	-27.1
Wit	2.8	-0.4	1.1	-7.1	-15.9
ICICIBK	32.0	-0.2	-2.6	-3.2	8.1
HDFCBK	35.1	0.0	-6.5	-4.9	12.3
DRRDY	14.6	-0.2	2.9	-7.4	-9.0
TATST	19.3	0.5	7.5	11.0	6.4
AXIS	62.6	0.5	3.6	-10.2	-14.0
SBI	93.9	0.1	-0.7	2.1	-0.6
RIGD	62.9	0.3	1.0	-5.0	-10.9

Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	53.4	0.5	1.4	-1.1	-7.6
Ether	52.1	0.3	0.5	-1.5	-5.8

Rs Cr	Buy	Sell	Net
DII Prov (15-Sep)	10,173.17	8,239.84	1,933.33
FII Prov (15-Sep)	8,169.16	9,437.75	-1,268.59



Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.0	-0.7	-6.5	-8.2	10.6
GIND10YR	6.5	0.1	1.5	2.2	-4.3
\$ Index	97.3	-0.3	-0.6	-0.9	-3.8
US Vix	15.7	6.3	4.0	-24.6	-5.3
India Vix	10.4	2.7	-15.8	-31.1	-17.2
Baltic Dry	2126.0	0.7	4.0	8.0	12.5
Nymex (USD/barrel)	63.4	0.1	0.9	-11.7	-9.6
Brent (USD/barrel)	67.4	0.7	2.4	-9.1	-5.8

F&O Statistics	15-Sep	12-Sep
Open Interest Index (Cr.)	65683	65621
Open Interest Stock (Cr.)	482970	479637
Nifty Implied Volatility	10%	10%
Nifty Put Call Ratio (OI)	1.08	1.27
Resistance (Nifty Fut.)	25200	25200
Support (Nifty Fut.)	24900	24900
Resistance (Sensex)	82200	82200
Support (Sensex)	81300	81300

Turnover Data, ₹Cr.	15-Sep	12-Sep
BSE Cash	7436	7329
NSE Cash	85105	92242
Index Futures (NSE)	10609	12899
Index Options (NSE)	29455	29014
Stock Futures (NSE)	58759	66237
Stock Options (NSE)	5813	6603
<b>Total F&amp;O (NSE)</b>	<b>104635</b>	<b>114752</b>

NSE Category-wise turnover for the week 11 Sep 2025			
Client Categories	Buy	Sell	Net
DII	14774	11006	3768
RETAIL	37995	37604	391
OTHERS	43436	47594	-4159
<b>Total</b>	<b>96205</b>	<b>96205</b>	<b>0</b>

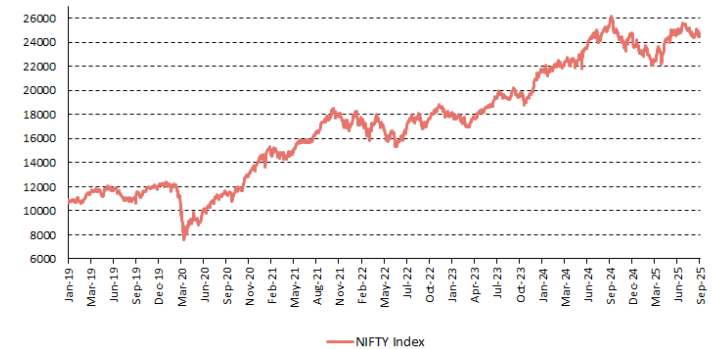
Margin Trading Disclosure 11-09-2025	₹ In Lakhs
Scripwise Total Outstanding on the BOD	9481305
Fresh Exposure taken during the day	665099
Exposure liquidated during the day	622515
Net scripwise outstanding at the EOD	9523889

## Valuation Snapshot

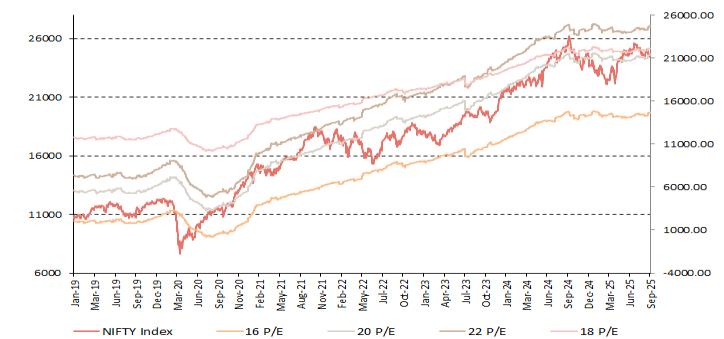
Indices	P/E		P/BV		ROE
	FY26E	FY27E	FY26E	FY27E	FY26E
NIFTY	22.5	19.4	3.3	2.9	14.7
SENSEX	22.7	19.7	3.4	3.1	15.1
CNX 500	24.9	21.2	3.6	3.2	14.5
CNX MIDCAP	31.5	25.6	4.3	3.8	13.7
NSE SMALL-CAP	30.8	24.6	3.6	3.3	11.8
BSE 200	23.9	20.5	3.5	3.1	14.8
BANK NIFTY	17.7	14.5	2.2	2.0	12.5
CNX IT	24.7	22.6	6.4	6.0	26.5
CNX PHARMA	31.2	28.1	4.4	3.9	14.3
CNX INFRA.	23.5	20.5	3.0	2.7	12.8
CNX FMCG	38.6	33.0	10.0	9.4	25.9

Source: Bloomberg

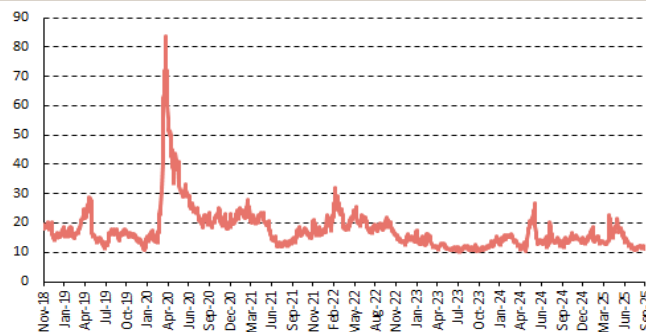
## Nifty



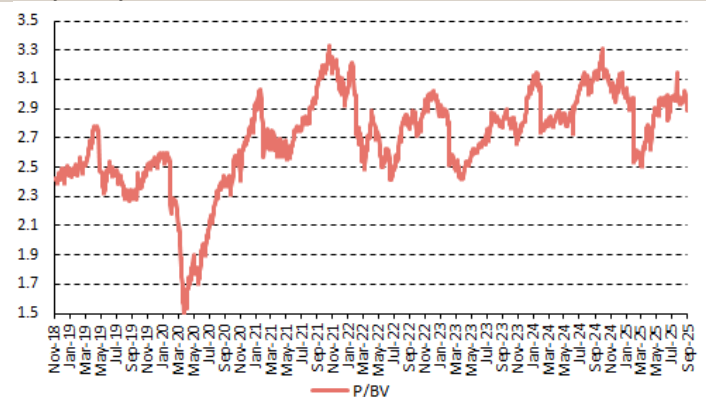
## Nifty-One year forward P/E



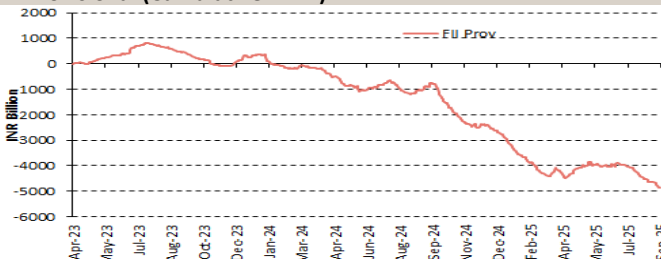
## INDIA VIX



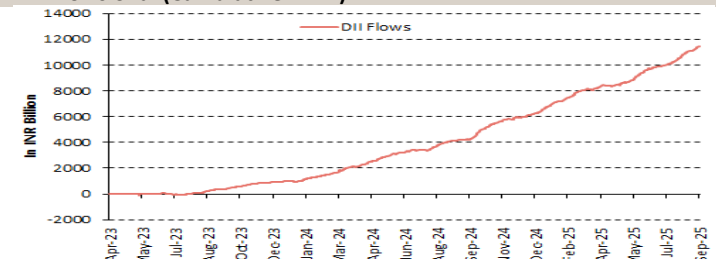
## Nifty-One year forward P/BV



## FII Provisional (Cumulative FYTD)



## DII Provisional (Cumulative FYTD)





### [Trump renews calls for ending quarterly reports for companies](#)

U.S. companies should be allowed to report earnings every six months instead of on a quarterly basis, President Donald Trump said on Monday, announcing what could prove to be a major shift for corporate America. The president said on his social media site Truth Social that change, which he had previously called for in 2018, would cut costs and discourage shortsightedness on the part of publicly traded companies. The U.S. Securities and Exchange Commission said it was making Trump's proposal a priority. "This will save money, and allow managers to focus on properly running their companies," Trump said. Currently, the SEC requires corporations to report their financial statements every 90 days.

### [Trump Fed pick Stephen Miran clears key Senate hurdle, teeing up final confirmation vote](#)

President Donald Trump's pick to join the Federal Reserve, Stephen Miran, cleared a key procedural hurdle in the Senate on Monday, teeing up a final confirmation vote later in the evening. Miran is on track to be confirmed to the Fed's Board of Governors just one day before the central bank meets to consider cutting interest rates. Miran has said that if he is confirmed, he plans to take an unpaid leave of absence from his job as chair of the White House's Council of Economic Advisors, but stop short of giving up the position. That prospect has further inflamed concerns among Democrats and some economists that the Fed's independence is under threat if a White House appointee working for the president simultaneously serves as an "independent" governor of the central bank.

### [JPMorgan to trim China, India share in flagship EM bond index](#)

The Wall Street bank will gradually lower the issuer cap on its GBI-EM Global Diversified index in the first half of 2026, according to a client notice seen by Bloomberg. The limit will fall to 9% from 10% currently, with the implementation to be phased over a period of several months, the documents dated Friday said. JPMorgan Chase & Co. will cut the weight of the largest bond issuers in its flagship emerging-market index, diverting investor flows from the likes of China and India toward smaller nations. JPMorgan's index is the main benchmark for developing-nation debt funds, and changes to its composition impact global investment flows. The bank's index arm had been soliciting feedback from clients on such a change earlier this year.

### [Bessent says US won't hit China with tariffs over Russian oil unless Europe goes first](#)

U.S. Treasury Secretary Scott Bessent said on Monday the Trump administration would not impose additional tariffs on Chinese goods to halt China's purchases of Russian oil unless European countries hit China and India with steep duties of their own. Bessent told Reuters and Bloomberg in a joint interview that European countries needed to play a stronger role in cutting off Russian oil revenues and bringing its war in Ukraine to an end. "We expect the Europeans to do their share now, and we are not moving forward without the Europeans," Bessent said, when asked whether the U.S. would impose Russian oil-related tariffs on Chinese goods after President Donald Trump slapped an additional 25% duties on Indian imports.

### [Gold hits record high as dollar, yields ease; spotlight on Fed meeting](#)

Gold rose to an all-time high on Monday, underpinned by a softer dollar and lower Treasury yields, as investors positioned ahead of a pivotal Federal Reserve meeting this week that could set the tone for the rest of the year. Spot gold was up 1.1% at \$3,680.80 per ounce as of 01:44 p.m. EDT (1744 GMT), after hitting a record high of \$3,685.39 earlier in the session. Bullion climbed about 1.6% last week. The dollar index (.DXY), opens new tab fell 0.3% to a one-week low, making gold more attractive for other currency holders, while the benchmark U.S. 10-year Treasury yield edged lower. Markets are all but certain the Fed will deliver a 25-basis-point rate cut on Wednesday, the first since December, with some still holding out for a larger 50 bps move, according to CME's FedWatch tool, opens new tab. U.S. gold futures for December delivery settled 0.8% higher at \$3,719.00.

### [Alphabet enters \\$3 trillion market cap club as Big Tech's AI momentum builds](#)

Google parent Alphabet (GOOGL.O), opens new tab hit a market capitalization of \$3 trillion for the first time on Monday, riding on renewed optimism around artificial intelligence and a favorable antitrust ruling. Class A shares of the company (GOOGL.O), opens new tab were up 3.8% at \$250, while Class C shares climbed 3.7% to \$250.4 - both trading at record highs. Including Monday's gains, the company's shares have rallied more than 32% so far this year, the best performer among the so-called "Magnificent 7" stocks and outpacing the 12.5% gain for the S&P 500 (.SPX) Technology and AI-linked stocks have powered Wall Street's main indexes to record highs lately amid growing hopes that the U.S. Federal Reserve will cut interest rates later this week.

### [Ukraine to curb Indian diesel imports amid Russian oil ties, analyst says](#)

Another consultancy, A-95, said earlier this month that the loss of a key Ukrainian oil refinery this summer had forced traders to compensate with imports, purchasing diesel fuel from India. Even the Ukrainian defence ministry has bought some Indian fuel as it met post-Soviet standards. Ukraine will restrict imports of diesel fuel originating in India, which purchases a significant portion of its crude oil from Russia, starting October 1, Ukrainian energy consultancy Enkor said on Monday, September 15. Another consultancy, A-95, said earlier this month that the loss of a key Ukrainian oil refinery this summer had forced traders to compensate with imports, purchasing diesel fuel from India. Even the Ukrainian defence ministry has bought some Indian fuel as it met post-Soviet standards.



### [WTO's long-awaited global agreement to curb overfishing takes effect](#)

A World Trade Organisation agreement aimed at reducing overfishing took effect Monday, requiring countries to reduce subsidies doled out to fishing fleets and aiming to ensure sustainability of wildlife in the world's seas and oceans. Following a string of national approvals more than three years after its adoption, the WTO Agreement on Fisheries Subsidies is designed to help limit the depletion of fish stocks caused by excessive fishing. The Geneva-based trade body touts the deal as its first focusing on the environment, and the first broad and binding multilateral agreement on ocean sustainability.

## Corporate News

### [Maruti Suzuki eyes leadership in India's growing mid-size SUV segment](#)

Maruti Suzuki India is gunning for leadership in the mid-size SUV segment in the domestic market, currently dominated by its South Korean rival Hyundai, a senior company official said on Monday. The company, which has launched its new mid-size SUV Victoris with introductory prices ranging from Rs 10.5 lakh to Rs 19.99 lakh (ex-showroom), is targeting a wider reach, specially GenZ customers by bringing it through its ARENA retail chain, Maruti Suzuki India Senior Executive Officer, Marketing & Sales Partho Banerjee told reporters here in an interaction. "There are three segments (in SUVs). There is entry, mid and the premium. In the entry segment, we are the market leaders.

### [Ambani's Reliance raises nearly ₹21K crore in asset-backed securities](#)

Billionaire Mukesh Ambani's Reliance Group companies on Monday raised about 210 billion rupees (\$2.4 billion) through asset-backed securities, people familiar with the matter said, making it one of the largest such deals in India this year. About three-fourths of the issuance was bought by the country's leading asset managers, including Aditya Birla Sun Life Asset Management Co., HDFC Asset Management Co., ICICI Prudential Asset Management Co., Nippon Life India Asset Management Ltd. and SBI Funds Management Ltd., the people said, asking not to be identified as the information is not yet public. The securities, known locally as pass-through certificates, were issued by three trusts — Radhakrishna Securitisation Trust, Shivshakti Securitisation Trust and Siddhivinayak Securitisation Trust — with maturities of about three, four and five years respectively, and carried an average coupon of 7.75%, the people said.

### [KRBL to review governance lapses via third party](#)

Rice exporter KRBL, best-known for its India Gate basmati brand, on Monday said it would appoint an independent third-party firm to examine allegations of corporate governance lapses raised by independent director Anil Kumar Chaudhary, who resigned last week. The company had disclosed Chaudhary's resignation letter in a stock exchange filing on Sunday, triggering a sharp reaction in the market. The stock slumped over 10% intraday on the BSE on Monday before closing 9.59% lower at Rs 401.50 apiece. In his resignation letter, Chaudhary flagged inconsistencies in the recording of board and committee minutes, withholding of information, concerns over the use of CSR funds, and unjust write-off of certain export receivables. "I have raised these matters whenever appropriate, hoping for resolution in the interest of the company and its stakeholders.

### [Zee transforming for next era with a roadmap for long-term success: Punit Goenka](#)

Zee Entertainment is transforming for the next era and building a strong springboard to propel into the future with a roadmap for long-term success, its CEO Punit Goenka said on Monday while addressing the shareholders in the AGM of the company. After focusing on implementing sharp, result-oriented steps in line with our strategic growth plan in FY'25, now Zee is transforming for the next era, he said. "Your Company aims to build a more robust foundation for future growth by harnessing its capabilities to design an omni-channel business model. Substantial efforts are being undertaken to integrate data-led decisions into content creation, embedding technology deeper into our operations," said Goenka.

### [India's UCO Gets Approval to Work with Sanctioned Refiner Nayara](#)

Indian lender UCO Bank has received government approval to facilitate trade payments for Nayara Energy Ltd., according to people familiar with the matter, nearly two months after the refiner was sanctioned by the EU and subsequently shunned by large financial institutions. Senior executives from the mid-sized state-owned lender recently met with top finance ministry officials, the people said, asking not to be identified as the discussions are private. They were asked to take the lead in executing the payments for Nayara, which is part-owned by Russian oil major Rosneft PJSC. Operational details, including the choice of currency, are still being worked out, the people said. Nayara, UCO Bank and the finance ministry did not immediately reply to emails seeking comment.

### [Adani Enterprises seeks Rs 16,500 cr financial support from infra wing](#)

Adani Enterprises is requesting shareholder approval to increase its borrowing capacity from Adani Infra by Rs 16,500 crore for FY 2025-26, supplementing the already sanctioned Rs 6,000 crore. The conglomerate intends to utilize these funds to support expansion plans, cover working capital needs, and address general corporate expenses. Adani Enterprises is seeking shareholders' approval to borrow an additional Rs 16,500 crore from its wing Adani Infra, over the previously approved limit of Rs 6,000 crore for FY 2025-26. This financial support is aimed at enabling Adani Enterprises Ltd and its subsidiaries to pursue growth initiatives, meet working capital requirements and fund general corporate purposes, the company said.



### [HC rejects Asian Paints' plea against CCI probe order](#)

In a blow to Asian Paints, the Bombay High Court has dismissed its petition challenging the Competition Commission of India's (CCI) order directing a probe into alleged anti-competitive practices. The court ruled that the petition lacked "merit". "We are of the opinion that the petition is devoid of merits and as such, ought to be dismissed," said a bench led by Justices Revati Mohite Dere and Neela Kedar Gokhale in an order uploaded on Monday. The court noted that no procedural infirmity had been shown and that the matter rightly fell within the regulator's jurisdiction to investigate. The legal tussle began after Birla Opus—the decorative paints arm of the Aditya Birla Group—filed a complaint with the antitrust regulator alleging anti-competitive practices.

### [JSW Infra signs 30-year pact with Kolkata port to reconstruct, mechanise berths](#)

JSW Infrastructure has signed a 30-year concession agreement with Syama Prasad Mookerjee Port Authority, Kolkata, to reconstruct and mechanise berths 7 and 8 at Netaji Subhash Dock under the PPP model. Shares of the company ended lower on Monday (September 15) by 0.11 % at ₹314.90 on the NSE. JSW Infrastructure Ltd, India's second-largest private port operator, has signed a 30-year concession agreement with Syama Prasad Mookerjee Port Authority, Kolkata, for a major berth modernisation project at the city's Netaji Subhash Dock. The project, awarded under the PPP mode, involves the reconstruction and mechanisation of berths 7 and 8 to boost cargo-handling efficiency. JSW Infra, part of the JSW Group, currently operates 12 port concessions across India and a liquid storage terminal in Fujairah, UAE.

### [Fintech unicorn Groww to refile IPO papers soon, eyes ₹80,000 crore in market cap](#)

Bengaluru-based fintech Groww is expected to submit its updated draft red herring prospectus (DRHP) this week, with a potential listing in November. Mutual fund investment platform Groww is gearing up for an initial public offering (IPO) that could value the company at around ₹80,000 crore. The Bengaluru-based fintech firm is expected to submit its updated draft red herring prospectus (DRHP) this week, with a potential listing in November. If successful, Groww would emerge as one of the rare highly profitable tech startups in India's IPO pipeline, according to a Moneycontrol report. The stockbroking platform has estimated a net margin of 44.85% for FY25.

## Industry & Economics News

### [Trump aide Navarro again targets India over tariffs, Russian oil — just ahead of Delhi trade talks](#)

Peter Navarro's new but rehashed tirade is timed with the US chief trade negotiator's arrival in India tonight for a day-long meeting tomorrow (September 16). Peter Navarro, White House trade adviser, has once again criticised India's trade policies, calling the country the "maharaja of tariffs" and alleging profiteering by elites at the expense of local workers. In an interview with CNBC International on Monday (September 15), Navarro said, "Indian refiners were in bed with Russian refiners immediately after the invasion. They make money off us via unfair trade and many workers get screwed. They use that money to buy Russian oil, and Russians use that to buy weapons." He added.

### [Piyush Goyal to visit UAE to explore ways to access African market, expedite work on Bharat Mart](#)

Commerce Minister Piyush Goyal's UAE visit this week will push African market access, accelerate Bharat Mart in Dubai, and strengthen India-UAE CEPA for \$100 billion trade by 2030. Government sources told CNBC-TV18 that Commerce and Industry Minister Piyush Goyal is slated to visit the UAE from September 17 to 19 to meet his counterpart and explore pathways to access African markets. The move aims to expand India's export footprint and hedge risks arising from global geopolitical uncertainty and US tariffs. Sources added that India is planning more Bharat Marts to expand the reach of Indian goods in overseas markets, including developed economies.

### [Chip companies grapple with import curbs on raw materials](#)

Semiconductor firms and electronics manufacturers are facing challenges to importing critical specialised raw materials which include gold wire, solder paste, epoxy compounds and lead frames, industry executives said. While import of some of these items requires a licence from the Directorate General of Foreign Trade, others attract high custom duties, impeding cost competitiveness, they said. The industry has proposed a 10-year, zero-duty import regime for these critical raw materials under the IGCR (Import of Goods at Concessional Rate of Duty) framework to enhance cost competitiveness, reduce supply chain dependencies on imports and attract investments from supply chain firms.

### [FM Sitharaman highlights role of GIFT City as global financial service provider](#)

Finance Minister Nirmala Sitharaman emphasized GIFT City's role as a global financial hub during a meeting with HSBC's top management. Discussions centered on India's growth trajectory, government policies, and HSBC's support for initiatives like Make in India and green energy. HSBC expressed appreciation for India's regulatory and taxation reforms, affirming its commitment to contributing through financing and innovation. Finance Minister Nirmala Sitharaman on Monday highlighted the role of IFSC GIFT City as a global financial service provider. During the meeting with top management of HSBC Plc, Sitharaman





outlined the roadmap towards Viksit Bharat, towards Atmanirbhar Bharat, sustainability, innovation, adoption of Artificial Intelligence (AI) and inclusivity.

#### **CSC e-Governance Services India crosses Rs 3,000 cr loan disbursal mark since mid 2023**

CSC e-Governance Services India achieved a milestone. It disbursed Rs 3,000 crore in loans since July 2023. This initiative supports rural households and small businesses. It promotes entrepreneurship and strengthens local economies. Nearly 70,000 people have benefited from this. CSC partners with Piramal Finance. They provide affordable credit to underserved communities. This helps bridge the credit gap in rural India. The disbursal numbers mark a significant stride for financial inclusion under the Digital India initiative. By supporting rural households and small businesses, the initiative has also promoted entrepreneurship, strengthened families, and boosted local economies.

#### **India's exports grew 6.7% in August despite Donald Trump tariffs**

Outbound shipments from India grew 6.7 per cent year-on-year (Y-o-Y) to \$35.1 billion in August, despite global uncertainties and steep double-digit tariffs imposed by the US on several Indian goods. The growth in merchandise exports was partly due to a low base of \$32.9 billion in August 2024. Sequentially, however, exports contracted 5.7 per cent from \$37.24 billion in July. According to data released by the Department of Commerce on Monday, exports to India's largest market — the US — rose 7.15 per cent Y-o-Y to \$6.86 billion, despite the imposition of a 25 per cent reciprocal tariff from August 7.

#### **Food prices drive WPI inflation to 4-month high of 0.52% in August**

India's factory gate inflation based on the wholesale price index (WPI) rose to a four-month high of 0.52 per cent in August, on the back of an increase in the prices of food and manufacturing products, according to the data released by the Ministry of Commerce and Industry on Monday. The WPI was at a two-year low of -0.58 per cent in July. Data showed that primary food articles recorded a reduced deflation (-3.06 per cent) in August, led by an acceleration in the prices of wheat (4.75 per cent), milk (2.58 per cent) and protein-rich items like egg, meat & fish (0.06 per cent). Prices of other food items like pulses (-14.85 per cent) and vegetables (-14.18 per cent) rose during the month, yet they still remained in the deflationary zone.

#### **India's jobless rate at 4-month low of 5.1% in August, shows PLFS data**

Labour markets showed positive momentum in August as the unemployment rate fell for the second consecutive month to a four-month low of 5.1 per cent from 5.2 per cent in July. It was on account of the start of the sowing season. The headline unemployment rate for people of age 15 and above in the current weekly status (CWS) terms for rural areas fell further to 4.3 per cent in August. This is the lowest since the start of the financial year. For urban areas, it went down to 6.7 per cent during the month from 7.2 per cent in July, according to the monthly periodic labour force survey (PLFS) data released by the National Statistics Office (NSO) on Monday.

## **Listing Updates**

### **Listing of new securities of Ambuja Cements Ltd.**

Trading of 87,00,000 Equity Shares of Rs. 2/- each issued pursuant to the Scheme of Amalgamation of Adani Cementation Limited with Ambuja Cements Limited and their respective shareholders and creditors.

### **Listing of New Securities of Madhusudan Securities Ltd.**

34,66,666 equity shares of Rs. 10/- each issued at a premium of Rs.8/- to Promoter and Non Promoters on a preferential basis pursuant to conversion of warrants.

### **Listing of New Securities of ITCONS E-Solutions Limited.**

93,800 equity shares of Rs. 10/- each issued at a premium of Rs.61/- to Promoters on a preferential basis pursuant to conversion of warrants.

### **Listing of new securities of Arunis Abode Ltd.**

48000000 equity shares of Rs. 10/- each issued at a premium of Rs.2.60/-on rights basis

### **Listing of New Securities of Sky Gold And Diamonds Limited.**

60,95,074 equity shares of Rs. 10/- each issued at a premium of Rs.359/- to Non Promoters on a preferential basis.

### **Listing of New Securities of Simplex Infrastructures Limited.**

11,73,000 equity shares of Rs. 2/- each issued at a premium of Rs.292/- to Non Promoters on a preferential basis.

### **Listing of New Securities of UPL Ltd.**

9,27,05,522 Equity shares pursuant to Conversion of partly paid shares to fully paid up of Rs. 2/- each on rights basis.



## Technical :

NIFTY - 25118.90,25138.45,25048.75,25064.80, 4563038208, -0.20%  
Price



- Nifty index closed flat in yesterday's session.
- The index has managed to close above the 25000 level.
- The index has immediate resistance at 25200 level where the previous high is present.
- Above 25200, the next resistance lies at 25400.
- On the downside, the index has support at 24900.
- Sensex: Resistance : 82200, Support: 81300
- Nifty: Resistance : 25200, Support: 24900



## World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 15 Sep 2025	1 Month Change		3 Month Change		1 Year Change		Indices Price Earning
	High	Low	% Change from 52 Week High				Points	%	Points	%	Points	%	
<b>US</b>													
DJIA	46137	36612	-1	36612	25%	45834	937	2	3686	9	4490	11	22.63
NASDAQ COMP	22182	14784	0	14784	50%	22141	726	3	2942	15	4665	26	33.73
S&P 500	6600	4835	0	4835	36%	6584	165	3	638	11	989	18	24.62
<b>Latin America</b>													
BOVESPA	144013	118223	0	118223	20%	142272	7206	5	6334	5	8665	6	9.27
BOLSA	61942	48770	0	48770	27%	61799	3782	6	4664	8	10085	19	13.52
<b>Europe</b>													
FTSE	9358	7545	-1	7545	23%	9283	138	2	426	5	1004	12	14.06
CAC	8258	6764	-4	6764	16%	7825	-27	0	212	3	432	6	16.84
DAX	24639	18490	-4	18490	28%	23698	-610	-3	233	1	5049	27	16.89
<b>Asia Pcaific</b>													
AUSTRALIA	9055	7169	-2	7169	24%	8865	-86	-1	305	4	731	9	20.53
HANGSENG	26586	17177	-1	17177	54%	26388	1176	5	2554	11	9077	52	12.71
JAKARTA	8023	5883	-1	5883	34%	7854	39	0	820	12	125	2	12.99
MALAYSIA/ KLSE	1676	1387	-5	1387	14%	1583	24	2	88	6	-64	-4	14.79
NIKKEI	44888	30793	0	30793	44%	44373	1390	3	6457	17	8186	22	22.18
SEOUL	3420	2285	0	2285	49%	3396	182	6	461	16	832	32	12.51
SHANGHAI	3893	2690	-1	2690	44%	3871	164	4	484	14	1156	43	15.06
STRAITS	4375	3372	-1	3372	29%	4344	108	3	430	11	768	22	14.00
TAIWAN	25541	17307	-1	17307	47%	25475	1023	4	3307	15	3507	16	19.36
THAILAND	1507	1054	-14	1054	23%	1294	40	3	185	17	-136	-9	14.64
NIFTY	26277	21744	-5	21744	16%	25114	438	2	123	0	-315	-1	22.50
SENSEX	85978	71425	-5	71425	15%	81905	1188	1	-10	0	-1203	-1	22.75





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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.

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