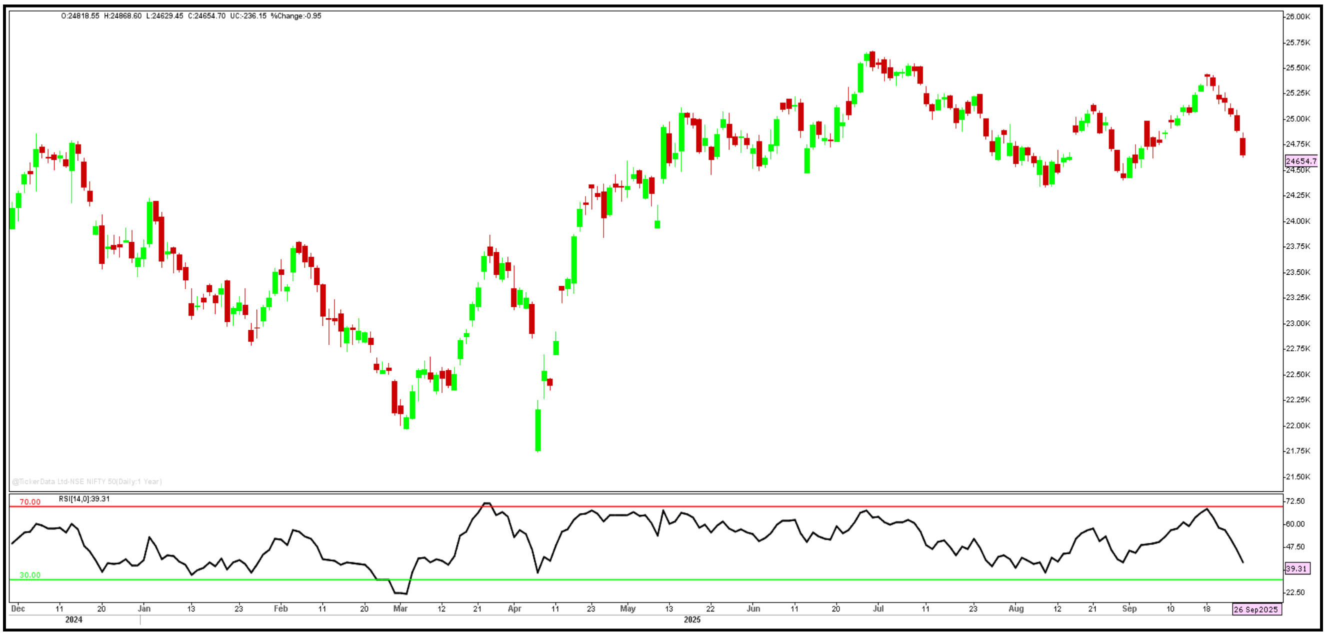
**PROGRESSIVE'S EVENING STROLL** **DATE: 26 September, 2025**

**Market Snapshot:**

Relentless selling was evident throughout the day as the Index breached multiple crucial levels and settled the trade at 24,654.70, resulting in a loss of 236.15 points. Across the board, pressure was witnessed with IT and Defence being the major underperformers, followed by Pharma and Metal. Freefall was observed in the Broader markets as Mid and Smallcaps tumbled by 2.05% & 2.26% respectively, and underperformed the Frontline Index.

## HOW THE DAY TRENDED



| INDICES | | | |
|---|---|---|---|
| **Index** | **Close** | **Points** | **%Chg.** |
| Sensex | 80426.46 | (733.22) | **(0.90)** |
| Nifty50 | 24654.70 | (236.15) | **(0.95)** |
| Nifty Midcap 100 | 56378.55 | (1177.35) | **(2.05)** |
| Nifty Small Cap 100 | 17560.90 | (405.90) | **(2.26)** |

| SECTORAL GAINERS / LOSERS | | | |
|---|---|---|---|
| **Sectors** | **Close** | **Points** | **%Chg.** |
| NIFTY METAL | 9888.25 | (194.30) | **(1.93)** |
| NIFTY PHARMA | 21507.20 | (470.50) | **(2.14)** |
| NIFTY DEFENCE | 7949.80 | (184.80) | **(2.27)** |
| NIFTY IT | 33702.00 | (846.30) | **(2.45)** |

| NIFTY TOP GAINERS / LOSERS | | | | | |
|---|---|---|---|---|---|
| **Gainers** | **CMP (Rs)** | **%Chg.** | **Losers** | **CMP (Rs)** | **%Chg.** |
| LT | 3729.50 | **2.34** | INDUSIND BANK | 712.75 | **(3.78)** |
| TATA MOTORS | 672.90 | **1.29** | M&M | 3396.50 | **(3.78)** |
| ITC | 405.10 | **1.25** | ETERNAL | 321.00 | **(3.39)** |
| EICHER MOTORS | 7047.00 | **0.87** | TATA STEEL | 167.40 | **(2.89)** |

## INDICES LEVELS FOR September 29, 2025

| Nifty (future) | |
|---|---|
| Resistance | 24900 |
| Support | 24550 |

| Bank Nifty (future) | |
|---|---|
| Resistance | 54830 |
| Support | 54100 |

**PROGRESSIVE'S EVENING STROLL** **DATE: 26 September, 2025**

## KEY TAKEAWAYS OF THE DAY

- **Ceigall India wins project worth Rs5090mn from GMADA:**

The JV between the company and JSP projects has received LoA from Greater Mohali Area Development Authority (GMADA) for the construction of internal road of Pocket B, C & D of Aerotropolis S.A.S Nagar. The total cost of the work is Rs5090mn with CIL share is 80% and JSPPPL share is 20%. The said contract is to be executed in 24 months.

- **HAL to ink Rs670bn Tejas Mk-1A deal:**

The company has signed a contract with MoD for procurement of 97 LCA Mk1A, including 68 fighters and 29 twin seaters, along with associated equipment, for Indian Air Force, at a cost of over Rs623.7bn (excluding taxes). The delivery of these aircraft would commence during 2027-28 and be completed over a period of six years.

- **NTPC-NPCIL to invest Rs420bn in 2800MW nuclear power project in Rajasthan:**

The 2,800MW Mahi Banswara Rajasthan Atomic Power Project, developed by a NPCIL-NTPC JV at an investment of around Rs420bn in Rajasthan, will be one of the largest nuclear plants in the country, supplying reliable base load energy.

- **ABB India invests Rs1400mn to expand LV motors facility:**

The company announced that it has launched the IE5, a range of ultra-premium, rare-earth-free motors. Concurrently, the company said that it is investing over Rs1400mn for the expansion and modernisation of its low-voltage motors manufacturing capacity in India.

- **RITES bags USD18mn order from South Africa's Talis Logistics:**

The company has received a LoA from Talis Logistics, South Africa, for the supply and commissioning of overhauled in-service specially designed locomotives. The contract, valued at USD18mn, will be executed within 6-8 months from the receipt of advance.

***Source: Media Reports***

**DISCLAIMERS AND DISCLOSURES-**

Progressive Share Brokers Pvt. Ltd. and its affiliates are a full-service, brokerage and financing group. Progressive Share Brokers Pvt. Ltd. (PSBPL) along with its affiliates are participants in virtually all securities trading markets in India. PSBPL started its operation on the National Stock Exchange (NSE) in 1996. PSBPL is a corporate trading member of Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE) for its stock broking services and is Depository Participant with Central Depository Services Limited (CDSL) and is a member of Association of Mutual Funds of India (AMFI) for distribution of financial products.

PSBPL is SEBI registered Research Analyst under SEBI (Research Analysts) Regulations, 2014 with SEBI Registration No. INH000000859/Research Analyst BSE Enlistment No. 5049. PSBPL hereby declares that it has not defaulted with any stock exchange nor its activities were suspended by any stock exchange with whom it is registered in last five years. PSBPL has not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has its certificate of registration been cancelled by SEBI at any point of time.

PSBPL offers research services to clients as well as prospects. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

<u>Other disclosures by Progressive Share Brokers Pvt. Ltd. (Research Entity) and its Research Analyst under SEBI (Research Analyst) Regulations, 2014 with reference to the subject company (s) covered in this report-:</u>

· PSBPL or its associates financial interest in the subject company: NO

· Research Analyst (s) or his/her relative's financial interest in the subject company: NO

· PSBPL or its associates and Research Analyst or his/her relative's does not have any material conflict of interest in the subject company. The research Analyst or research entity (PSBPL) has not been engaged in market making activity for the subject company.

· PSBPL or its associates actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO

· Research Analyst or his/her relatives have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO

· PSBPL or its associates may have received any compensation including for brokerage services from the subject company in the past 12 months. PSBPL or its associates may have received compensation for products or services other than brokerage services from the subject company in the past 12 months. PSBPL or its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. Subject Company may have been client of PSBPL or its associates during twelve months preceding the date of distribution of the research report and PSBPL may have co-managed public offering of securities for the subject company in the past twelve months.

· The research analyst has served as officer, director or employee of the subject company: NO

· Registration granted by SEBI and certification from NISM is in no way guarantee performance of the intermediary or provide any assurance of returns to investors

PSBPL and/or its affiliates may seek investment banking or other business from the company or companies that are the subject of this material. Our sales people, traders, and other professionals may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses (if any) may make investment decisions that may be inconsistent with the recommendations expressed herein. In reviewing these materials, you should be aware that any or all of the foregoing, among other things, may give rise to real or potential conflicts of interest including but not limited to those stated herein. Additionally, other important information regarding our relationships with the company or companies that are the subject of this material is provided herein. This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution publication, availability or use would be contrary to law or regulation or which would subject PSBPL or its group companies to any registration or licensing requirement within such jurisdiction. If this document is sent or has reached any individual in such country, especially, USA, the same may be ignored. Unless otherwise stated, this message should not be construed as official confirmation of any transaction. None of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party, without the prior express written permission of PSBPL. All trademarks, service marks and logos used in this report are trademarks or registered trademarks of PSBPL or its Group Companies. The information contained herein is not intended for publication or distribution or circulation in any manner whatsoever and any unauthorized reading, dissemination, distribution or copying of this communication is prohibited unless otherwise expressly authorized. Please ensure that you have read “Risk Disclosure Document for Capital Market and Derivatives Segments” as prescribed by Securities and Exchange Board of India before investing in Indian Securities Market. In so far as this report includes current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.

**Terms & Conditions:**

This report has been prepared by PSBPL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential 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 PSBPL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and its at discretion of the clients to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. PSBPL will not treat recipients as customers by virtue of their receiving this report.

**Registered Office Address:**

Progressive Share Brokers Pvt. Ltd,

122-124, Laxmi Plaza, Laxmi Indl Estate,

New Link Rd, Andheri West,

Mumbai—400053, Maharashtra

www.progressiveshares.com | Contact No.:022-40777500.

**Compliance Officer:**

Ms. Neha Oza,

Email: compliance@progressiveshares.com,

Contact No.:022-40777500.

**Grievance Officer:**
Email: grievancecell@progressiveshares.com