



# WEEKLY WRAP-UP

15<sup>TH</sup> SEPTEMBER - 19<sup>TH</sup> SEPTEMBER 2025

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**15 Sept 2025-19 Sept 2025**

- NTPC Green Energy arm announces commercial operation of 25MW capacity in Gujarat
- Maruti Suzuki rolls out Victoris at Rs10.49lk; sales to begin from 22nd Sept
- Tata Motors inks pact with 13 EV charging point operators to boost charging infrastructure
- Ola Electric claims Rs400cr incentives under auto PLI for FY25
- Reliance Group raised nearly Rs21k-cr in asset-backed securities
- ICICI Prudential MF buys nearly 3% stake in Laxmi Dental for Rs49cr
- Transrail Lighting bags fresh Rs4210mn orders
- NCC bags Rs20.9bn order for Barnar Reservoir project in Bihar
- Zydus Lifesciences arm launches pet generic drugs in the US
- Tata Consumer Products planning premiumisation of portfolio to drive growth in tea business
- SAIL draws plans for green push alongside diversification plans
- KPI Green Energy to raise Rs3,200cr from SBI for expansion projects: Report
- Ashok Leyland ready to roll out hydrogen trucks by 2027
- Suzlon bags 838MW project order from Tata Power Renewable Energy
- Jindal Steel looks to acquire Thyssenkrupp's German steel unit, submits non-binding agreement
- Coal India wins bid for rare earth exploration block
- Dr. Reddy's launches new acidity drug tegoprazan in India
- Premier Explosives positive development on Telangana plant
- Apollo Tyres to reduce prices to pass on GST rate cut benefit to customers
- JK Tyre's tax penalties from 27 states revised 10% lower in rectification order
- TCS, Qualcomm open Bengaluru innovation lab to power Edge AI and 5G solutions
- Mankind joins hands with OpenAI to institutionalise AI in operations
- Waaree Energies to offload 14.66% stake in Indosolar via OFS
- Cohance Lifesciences shares worth Rs30.73bn change hands in block deals
- Dixon Technologies to acquire 51% stake in Kunshan Q Tech Microelectronics India
- Biocon Biologics gets USFDA nod for two drugs to treat osteoporosis, bone loss
- Oil India eyes cost optimisation as crude outlook darkens
- BEL fires growth salvo with defence orders, new contracts boost revenues

- US additional 25% tariff on India may not continue beyond 30th Nov, says CEA Nageswaran
- India moved to fewer GST slabs, but 'not yet' ready for one rate: FM Nirmala Sitharaman
- India's exports likely to grow 6% this year: Piyush Goyal

- US tariffs cause Rs25,000cr loss to Andhra's shrimp industry: CM Naidu
- Domestic tyre industry revenue likely to grow 12-fold by 2047: Report
- Critical mineral M&A falls 45% in 2024 as lithium prices, demand cool

## HIGHLIGHTS OF THE WEEK

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### COVERAGE NEWS:

**DCX Systems Ltd:** The company has signed a non-binding MoU with Govt. of Tamil Nadu (GoTN) to set up a state-of-the-art manufacturing facility for the JVC (Elta Systems Israel and group companies) at Hosur.

**Engineers India Ltd:** The company has been awarded a contract (worth Rs6,180mn) for providing Project Management Consultancy (PMC) Services & Engineering Procurement and Construction Management (EPCM) services for a new fertilizer plant in Africa.

**Aurobindo Pharma Ltd:** (i) The company in clarification of speculations around Aurobindo buyout of Zentiva; has informed that Advent International has entered into a definitive agreement to sell Zentiva to GTCR, a US based private equity firm, (ii) Aurobindo's WoS, CuraTeQ Biologics has announced successful completion of phase 3 clinical study for Denosumab biosimilar. CuraTeQ plans to submit regulatory filings for the Denosumab biosimilar in the EU, US and other key regulated markets from January 2026, (iii) Aurobindo's WoS Helix Healthcare B.V. has incorporated a new WoS Aurobindo Pharma (Malaysia) for an initial cash subscription to the share capital of RM400,000 (approx. USD100,000).

**Alembic Pharmaceuticals Ltd:** The company's API I & II units located at Panelav was inspected by the USFDA from 26th-31st May'25 and the facility has received an EIR status.

**Lloyds Engineering Works Ltd:** The company has announced a strategic partnership with CEMI Process Optimization, a global technology company headquartered in Brazil; specializing in advanced process control, dynamic simulation, and industrial vision systems.

**Ajooi Biotech Ltd:** The company has received an order worth Rs48mn for the supply of scientifically formulated cattle feed.

**Paushak Ltd:** The company has announced 3rd Oct'25 as the record date for (i) sub-division of equity shares FV of Rs10 each into 2 equity shares of FV of Rs5 each, (ii) issuance of bonus shares in the ratio of 3:1.

**Texmaco Rail & Engineering Ltd:** The company has received an order worth Rs868.5mn from Ultratech Cement Ltd for BCFC wagons along with brake van to be delivered by March 2026.

**Hind Rectifiers Ltd:** The company will acquire the assets, business and IP of BeLink Solutions, France through a proposed subsidiary (for a total consideration of EUR1mn) wherein 100% preference shares and 66% equity shares will be held by Hirect and the balance 34% equity shares will be held by promoter group companies.

**ICICI Bank Ltd:** The Bank has received an appeal order from Additional Commissioner of Revenue (Appeals), West Bengal, raising demand amounting to approx. Rs491mn (inclusive of tax, interest and penalty). The Bank will take appropriate steps, including contesting the order through a further appeal within prescribed timelines.

**Sejal Glass Ltd:** The Board has approved the proposal for raising of funds through (i) issuance of 13,00,000 equity shares of FV of Rs10 each on a preferential issue basis and (ii) issuance of 4,00,000 unlisted convertible warrants exercisable into equity shares on a preferential issue basis.

**Royal Orchid Hotels Ltd:** The company has announced the soft launch of Iconiqa (the Mumbai property) which marks the beginning of a phased rollout.

**Azad Engineering Ltd:** The company has inaugurated exclusive lean manufacturing facility at its new plant in Tunikibollaram IP, Hyderabad.

### The Week That Went By:

Indian equities started the week on a subdued note, initially fluctuating within a narrow range. However, a collective effort from all sectors pushed the Index higher, resulting in a breakout from a Symmetrical Triangle pattern. Following this breakout, mid-week momentum continued, but the Index experienced a correction of over 0.25% on the last trading session. Ultimately, it settled the week at 25,327.05, marking an advance of 213.05 points. Except for the FMCG and Media sectors, all other sectors ended in positive territory, with PSU Bank and Realty emerging as the top performers. Market participants focused more on the broader markets, as Mid and Small Caps surged by 1.49% and 2.86%, respectively, outperforming the Benchmark Index.

Nifty50=25,327.05

Sensex30=82,626.23

Nifty Midcap 100=59,094.35

Nifty Smallcap100=18,504.55



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### NIFTY (WEEKLY)



### BANK NIFTY (WEEKLY)



### MARKET OUTLOOK

As indicated in the previous weekly note, **Nifty 50** has broken out from the **Symmetrical Triangle Pattern** and opened doors for further rally with an approximate target of 26,000. The key resistance and support levels are at 25,450 and 25,260, respectively. Conversely, **BankNifty** is giving an early indication of a potential hidden bearish divergence (daily chart), and if it confirms, price correction can be expected. The immediate resistance is at 55,840, while support is at 55,070. After a stellar rally, the **Auto segment** is now showing exhaustion with a bearish divergence. A sideways movement or a minor correction can be anticipated (**Motherson Sumi-Symmetrical Triangle Breakout**). We continue to hold a positive outlook on the **Defence sector** and the stocks previously recommended in the weekly note. The **Energy sector** has confirmed its Inverted Head and Shoulder pattern breakout by posting gains of 2.31% (**JSW Energy-Symmetrical Triangle Breakout, Siemens- Flag and Pole Breakout, and Tata Power- Inverted Head and Shoulder Breakout**). **FMCG segment** remains unchanged, oscillating within a well-defined range. A breakout on either sides is necessary for any directional move. The **Metal sector** appears to retest its record highs soon. The **Pharma segment** has broken out from an **Ascending Triangle Pattern**, signaling positivity. The **PSU Banking sector** has broken out from a **Cup and Handle formation**, indicating the end of consolidation and a potential upward move (**Bank Baroda and Maha Bank-Near Inverted Head and Shoulder Breakout, Canara Bank- Flag and Pole Breakout, SBIN-Long-term trendline breakout**). From the **Realty segment**, we are bullish on several stocks, such as **Ajmera Realty (Ascending Triangle Breakout), Anantraj (Symmetrical Triangle Breakout), and Godrej Properties (Double Bottom Breakout)**. The technical setup of **Railway stocks** indicates a bullish trend continuation. From the broader markets, several stocks have given strong breakouts, signaling overall strength in the markets (**IFB Industries, GE Shipping, M&M Fin, and Welspun Enterprise- Symmetrical Triangle Breakout, and JSW Infra- Inverted Head and Shoulder Breakout**).

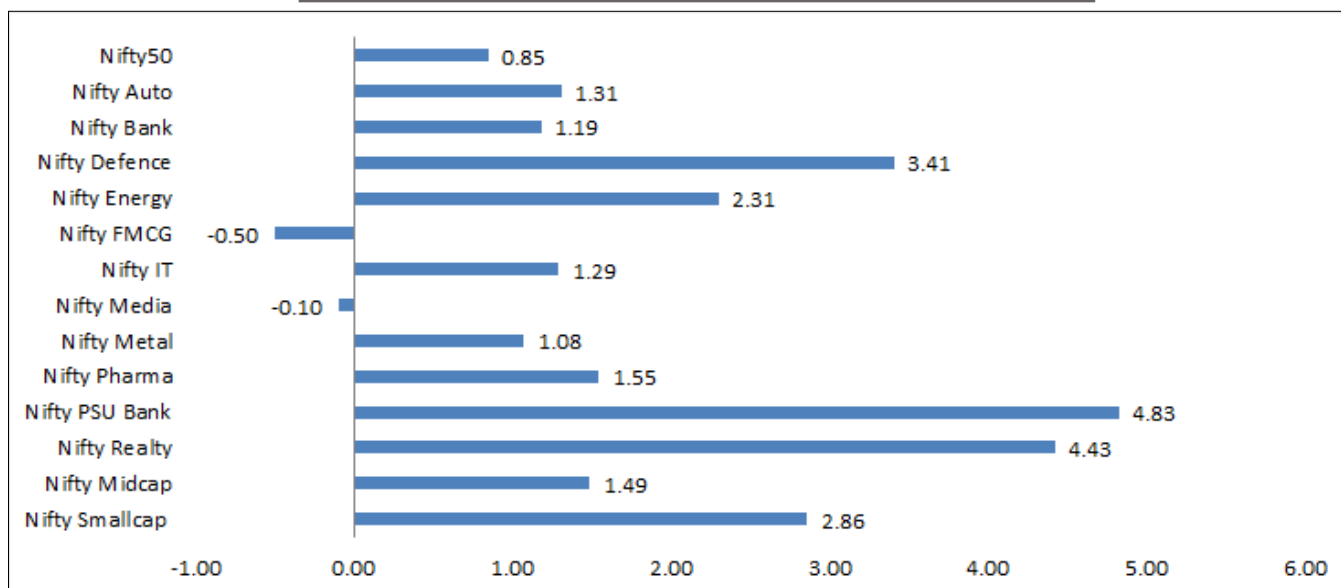
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### NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	5.82%	HDFC Life	0.93%	Reliance	0.90%
Adani Ports	2.52%	Hero Motocorp	1.98%	SBI Life	0.85%
Apollo Hospital	(0.76%)	Hindalco	(1.77%)	SBIN	4.78%
Asian Paints	(1.76%)	HUL	(0.70%)	ShriRam Finance	0.40%
Axis Bank	3.12%	ICICI Bank	(1.06%)	Sun Pharma	2.97%
Bajaj Auto	(0.54%)	IndusInd Bank	0.40%	Tata Consumer	2.14%
Bajaj Finserv	(0.61%)	INFY	1.30%	Tata Motors	(1.02%)
Bajaj Finance	(0.87%)	ITC	(0.86%)	Tata Steel	1.42%
BEL	2.50%	JioFin	2.06%	TCS	1.21%
Bharti Airtel	2.95%	JSW Steel	2.36%	Tech Mahindra	2.06%
Cipla	0.23%	Kotak Bank	3.25%	TITAN	(2.68%)
Coal India	0.20%	LT	2.93%	Trent	(0.92%)
Dr. Reddy's Labs	0.61%	M&M	0.28%	Ultratech	1.13%
Eicher Motors	1.53%	Maruti	3.74%	Wipro	1.70%
Eternal	4.91%	Nestle India	(1.68%)		
Grasim	2.98%	NTPC	2.26%		
HCL Tech	0.27%	ONGC	1.69%		
HDFC Bank	0.01%	PowerGrid	(0.54%)		

### SECTORAL PERFORMANCE



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### SECTORAL GAINER



The **PSU Banking segment** rose by 4.83% and outperformed the Frontline Index. All components ended the week with notable gains, with **UCO Bank (+7.10%)** and **Maharashtra Bank (+6.36%)** as the major performers, followed by **Bank of Baroda (+6.20%)** and **Canara Bank (+6.18%)**. As shown in the chart, the sector has broken out from a **Cup and Handle formation**, indicating the end of consolidation and a potential move upward, while the **trendline breakout in RSI** and **positive crossover in MACD** confirm this positive momentum.

### SECTORAL LOSER



With a loss of 0.50%, the **FMCG sector** underperformed. Most of the constituents settled the week in red, with **Emami (-3.16%)** and **Britannia (-2.69%)** being the major laggards, while **Radico (+6.75%)** and **Patanjali (+2.86%)** emerged as top performers. As depicted in the chart above, the sector is still oscillating within a **well-maintained range**. For a directional move, a breakout on either sides is necessary.

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