

October 1 and probably all- through 2025.

The RBI is likely to hold rates as global risks are adding to uncertainty.

2) All eyes will be on the US Nonfarm Payrolls report for September to be wired this Friday, October 3.



Daily Research Reports

Tuesday 30th September, 2025

Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated September 30th 2025.

Strictly speaking, pessimism at Dalal Street revolves around 7-big headwinds:

- 1) Trumps' 50% higher tariff for India.
- 2) Trumps' new 'one-time payment' \$100,000 H-1B visa fee.
- 3) President Trump imposing a 100% tariff on branded and patented pharmaceuticals from October 1, 2025, unless companies set up U.S. production.
- 4) FIIs persistent selling.
- 5) Investors also remained on edge ahead of the Reserve Bank of India's policy outcome on Wednesday.
- 6) India VIX rebounding sharply towards 11.36 levels.
- 7) Deteriorating technical landscape (a probable H&S pattern on the daily charts)

Outlook for Tuesday: Volatility is likely to be the hallmark of the day.

- # As we start Tuesday's trading, the big question on every investors mind: Can Nifty snap its 7-day losing streak?
- # Our call of the day suggests a range bound trading is quite likely with stock specific action commanding investors" attention.
- # This week, all eyes will be on the US Nonfarm Payrolls report for September to be wired this Friday, October 3.
- # Before that all eyes will be on the RBI which is likely to hold rates at 5.50% on October 1 and probably all-through 2025.
- # The RBI is likely to hold rates as global risks are adding to uncertainty. Trade tensions with the United States and new visa criteria have clouded the economic outlook, pushing the rupee to record lows at 88.91 and most importantly, prompting investors to pull out of Indian equity markets.

Long story short: Caution shall still continue to be the buzzword at Dalal Street.

Nifty bulls will however hope that Nifty snaps its 7-day losing streak!

STOCKS IN SPOTLIGHT:

- 1) Vodafone Idea (VIL) gained 2.87% after it filed an amended petition in the Supreme Court, seeking a waiver of interest and penalty on its adjusted gross revenue (AGR) dues, while also requesting a recalculation of AGR liabilities, citing earlier cases where similar demands were accepted, sources said.
- 2) Wockhardt (+15.38%) was the top NSE 500 gainer on Trump's pharma tariff clarification after it was clarified that the proposed tariffs would apply only to branded and patented drugs, not generic medicines, which form the bulk of Indian exports to the US.

INDICES						
Nifty	24635	-0.08%				
Bank Nifty	54461	0.13%				
Nifty Auto Index	26437	-0.18%				
Nifty FMCG Index	54946	0.18%				
Nifty Infra Index	9052	0.13%				
Nifty IT Index	33693	-0.03%				
Nifty Media Index	1562	-0.85%				
Nifty Midcap Index	14949	0.29%				
Nifty Metal Index	9923	0.35%				
Nifty Pharma Index	21475	-0.15%				
Nifty Reality Index	875	0.88%				
Nifty Smallcap Index	17549	-0.07%				
Sensex	80365	-0.08%				
SGX Nifty	24716	0.12%				

Outlook	for the Day
	Cautious outlook

Nifty Outlook			
Intraday	Negative (24550-24850)		
Medium Term	Neutral (23500-25500)		
Long Term	Positive (22100-26300)		

Key Levels to Watch				
Nifty Support 24337/24100				
Nifty Resistance	24901/25150			

Pivot Level			
Nifty	25300		



- 3) Vascon Engineers (20%) was locked in upper circuit after the company signed a memorandum of understanding (MoU) with Adani Infra (India) to act as their execution partner under an early engagement model for five years.
- 4) Wheels India (+4.23%) gained after the company said it entered into a technical agreement with SHPAC, a South Korean hydraulic cylinder manufacturer, for technology transfer in manufacturing.

SECTORS:

Bullish Sectors: METAL

Bearish Sectors: IT, PHARMA, REALITY.

- # BULLISH STOCKS (Value Buying + Long Build-up + Short Covering): WHEELS INDIA, AB CAPITAL, FORTIS, NAM INDIA.
- # BEARISH STOCKS (Long Unwinding + Short build-up): AXIS BANK, TATA MOTORS, JIO FINANCIAL, TECHM, TCS, INFY, CIPLA, WIPRO.
- # Our **chart of the day** is bullish on Bank of Baroda, SBI and AB CAPITAL on any early excessive intraday weakness with an interweek/Intermonth perspective.
- # The 1 Stock to Buy Right Now: Buy AB CAPITAL (CMP 290): Buy at CMP. Stop at 277. Targets 300/307. Aggressive targets at 319. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Confirmation of strength only above 300. Key interweek support 270. Above 300, major hurdles only at 319 mark. 200-DMA at 220.

FII/DII & OPTIONS DATA:

INDIA VIX 11.36 (-0.53%)

USD/INR Futures (September) (88.92)

NIFTY PCR (30th Sept) 0.62

Bank Nifty PCR (30th Sept) 0.82

In yesterday's trade, FIIs turned out to be net sellers to the tune of Rupees 2832 crores while DII were net buyers to the tune of Rupees 3846 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 23500-25000 zone.

Maximum Call OI is at 25000 followed by 25500 strike prices. 25000 mark is now Nifty's major resistance zone.

Maximum Put open interest stands at 24000 levels followed by 24600 levels.

Call writing was seen at 24600 and then at 24500 strike price, while there was meaningful Put writing at 24100 and then at 24000 strike prices.

Stock in ban: RBLBANK, SAMMAANCAP

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In Monday's trade, Nifty started the session on a positive footing and the negative takeaway was that but bears took control and the session ended on a jittery note.

Nifty's 100 DMA is at 24936 mark.

Nifty's all-time-high continues to be at 26277.35 mark.

The technical landscape suggests Nifty's major support at 24337/24129 mark.

Nifty's hurdles seen 24900/25151/25670 mark.

Nifty's 200 DMA at 24162 mark.

Nifty's chart of the day suggests the benchmark may trade with bearish bias with Nifty's biggest intraday hurdles at 24900 mark on closing basis. Bias continues to be neutral/negative.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trade, Bank Nifty started the session on a tepid note, but the positive takeaway away was that the benchmark ended the session above the dotted lines.

Bank Nifty's all-time now is at 57628.40 mark.

Bank Nifty was seen slightly outperforming Nifty's bearish action, ending 0.13% higher as against Nifty's 0.08% loss.

Interestingly, Nifty PSU Banks ended 1.78% higher while Nifty Private Bank Index ended with 0.29% loss.

Intraday support for Bank Nifty now seen at 53900/53561 mark and then at 51500 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 54900/55500 mark. Bank Nifty's 200-DMA is placed at 53198 mark. Bias on Bank Nifty continues to be negative.



ECONOMIC CUES:

- # This week, all eyes will be on the US Nonfarm Payrolls report for September to be wired this Friday, October 3.
- # Nonfarm payrolls are expected to rise by 39K in September, up from 22K in August but still well below levels seen earlier in the year. The unemployment rate is forecast to hold at 4.3%, while average hourly earnings are expected to rise 0.3%, matching August's increase.
- # Besides labor updates, investors will also be alert on the risk of a US government shutdown amid the start of the new fiscal year.

US economy expanded an annualized 3.8% in Q2 2025, much higher than 3.3% in the second estimate, and marking the strongest performance since Q3 2023. The stronger-than-anticipated figure primarily reflected an upward revision to consumer spending.

PCE rose 2.5% (vs 1.6% in the second estimate), led by a bigger revision for services (2.6% vs 1.2%) while spending on goods remained robust (2.2% vs 2.4%).

GLOBAL STOCK MARKETS:

Overnight at Wal Street, the S&P 500 added 0.5% and the Nasdaq gaining 1% while the Dow Jones erased early gains to trade around the flatline, as traders brace for a busy week.

Labor market data will be in focus, with payrolls and JOLTS figures due alongside ISM PMI releases.

Attention also remains on negotiations to avert a government shutdown before Wednesday. President Trump is set to meet with top Democratic and Republican leaders in Congress later today to discuss extending government funding.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty trades with negative bias for 7th straight day. India VIX 11.23.

NIFTY (-20, 24635)

Sensex (-62, 80365)

Bank Nifty (+72, 54461)

- # The negative takeaway from today's trade was that Nifty after a higher open fell hard and the negative takeaway from the reversal was that Nifty ended on a jittery note.
- # The pessimism at Dalal Street revolved around 7-big headwinds:
- 1) Trumps' 50% higher tariff for India.
- 2) Trumps' new 'one-time payment' \$100,000 H-1B visa fee.
- 3) President Trump imposing a 100% tariff on branded and patented pharmaceuticals from October 1, 2025, unless companies set up U.S. production.
- 4) FIIs persistent selling.
- 5) Investors also remained on edge ahead of the Reserve Bank of India's policy outcome on Wednesday.
- 6) India VIX rebounding sharply towards 11.23 levels.
- 7) Deteriorating technical landscape (a probable H&S pattern on the daily charts)
- # Long Story short: Caution continues to be the buzzword.



SECTOR GAINERS:

NIFTY PSUBANKS (+1.78%) NIFTY OIL&GAS (+1.35%) NIFTY REALTY (+0.88%)

SECTORS LOSERS

NIFTY MEDIA (-0.85%) NIFTY PVTBANKS (-0.29%) NIFTY CONSUMER DURABLES (-0.19%)

TODAY'S MARKET RE-CAP:

1) Nifty (-0.08%) witnessed drubbing and the negative takeaway was the benchmark ended lower for the 7th straight day.

Nifty is now below its 21 DMA (24961), 50 DMA (24856) and its 100 DMA (24936).

Nifty's 200 DMA at 24162 mark.

- 2) Bank Nifty (+0.13%) witnessed a uninspiring session and ended on a jittery note. Bank Nifty's new all-time-high continues to be at 57628.40 mark
- 3) The market breadth (27:23) was slightly in favour of the bulls.
- 4) The positive takeaway however from today's trade was that the Nifty Mid-cap (+0.27%) and Nifty Small-cap (+0.11%) indices ended with small gains.

BULLS OF THE DAY:

INDUSINDBNK (+3.07%)

TITAN (+2.70%)

HINDALCO (+1.65%)

WIPRO (+1.55%)

SBIN (+1.55%)

BEARS OF THE DAY:

MARUTI (-1.76%)

AXISBANK (-1.73%)

DRREDDY (-1.13%)

HDFCLIFE (-1.07%)

EICHERMOT (-1.04%)

- # Adv-Dec 26—23
- # INDIA VIX 11.36 (-0.61%)
- # NIFTY PCR (30th SEP) 0.62
- # USD/INR Futures (Sep) (+0.06%, 88.94)

EQUITY DERIVATIVES

Looking into the future from present.

Tuesday 30th September, 2025

Market Summary:

- Nifty September Futures ended Monday's session at a premium of +60 premium of +45.
- The 30th September expiry Put-Call Open Interest Ratio was at 0.62 for Nifty.
- The 30th September expiry Bank Nifty Put-Call Open Interest Ratio was at 0.82 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25000 Strike Price, followed by 25500 Strike Price for 30th September Series. Short Buildup was seen at strike prices 24600-24900.
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 24600 strike prices for 30th September series. Short Buildup was seen at strike prices 24200-24700.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 55000 Strike Price and Maximum Put Open Interest stands at 54000 Strike Price for 30th September series
- As per Monday's provisional data available on NSE, FIIs sold to the tune of Rs. 2831.59 crores. DIIs on the other hand, bought shares worth Rs. 3845.87 crores.
- Long Buildup: SAIL, BEL, BANKBARODA, NTPC
- Short Buildup: AXISBANK, ADANIENT, PERSISTENT, POLYCAB
- Short Covering: IDFCFIRSTB, GAIL, INDUSTOWER, BANDHANBNK
- Long Unwinding: SRF, MARUTI, SONACOMS
- Stocks banned in F&O Segment: RBLBANK, SAMMAANCAP

New in Ban: SAMMAANCAP

· Out of Ban: NIL

Changes in Open Interest (OI) in yesterday's trade.

Nifty Spot	24634.90 (-0.08%)
Bank Nifty Spot	54461.00 (+0.13%)
VIX	11.36 (-0.61%)
Premium	+60 vs +45
Nifty Future OI	1.21 crores (0.00%)
Bank Nifty Future OI	18.69 lakhs (-5.83%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday	
BSE Cash Vol. (Rs. in Cr)	6485.87	7441.23	
NSE Cash Vol. (Rs. in Cr)	1,33,255.39	97,349.73	
NSE Derivative Vol. (Rs. in Cr)	9,67,492	9,27,963	

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)		
Index Future Volumes	2,49,582	46,394		
Stock Future Volumes	57,54,446	3,96,573		
Index Option Volumes	26,89,336	4,98,743		
Stock Option Volumes	3,82,189	25781.77		
Total	90,75,553	9,67,492		

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
24500	0.22 (-24%)
24600	0.4 (+29%)
24700	1.76 (+73%)

Puts

24500	1.48 (-10%)
24600	1.57 (+28%)
24700	1.05 (+33%)

FIRSTCALI		WALA S LIMITED	DA	AILY F	PIVOT	TABLE	30th	Tuesday September, 2025
Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24635	24142	25128	24958	24162	DOWN DOWN	DOWN	DOWN
Bank Nifty	54461	53372	55550	54705	53198		DOWN	DOWN
CPSE Index NIDEFENCE NIFTY MID LIQ15	6447 7836 14792	6318 7680 14497	6576 7993 15088	6386 7909 15260	6215 7215 14293	DOWN DOWN DOWN	DOWN DOWN	UP UP DOWN
NIFTY PVT BANK NIFTYCONSR NIFTYDigital	26411 37442 8711	25883 36693 8537	26940 38191 8885	26624 39213 9053	26211 38049 8882	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN DOWN
NIFTYHEALTH	14144	13861	14427	14557	14129	DOWN	DOWN	DOWN
NIFTYMID50	15949	15630	16268	16301	15596	DOWN	DOWN	DOWN
NIFTYOILGAS NIFTYSMLCA NIfty 500	11282 17549 22739	11057 17198 22284	11508 17900 23194	11125 17940 23073	10946 17440 22250	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN DOWN
NIfty Energy	35069	34368	35771	34976	34391	DOWN	DOWN	UP
Nifty Auto	26437	25908	26965	26717	23323	DOWN	DOWN	UP
Nifty FMCG Nifty Housing Nifty IT	54946 11434 33693	53847 11205 33019	56045 11662 34367	56192 11518 35437	55330 38265	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN
Nifty India Tourism Nifty Infra Nifty Media	8853	8676	9030	9182	8894	DOWN	DOWN	DOWN
	9052	8871	9233	9073	8713	DOWN	DOWN	DOWN
	1562	1531	1593	1613	1644	DOWN	DOWN	DOWN
Nifty Metal	9923	9725	10122	9828	9019	DOWN	UP	UP
Nifty PSE	9773	9578	9969	9641	9478	DOWN	UP	UP
Nifty PSU Bank Nifty Pharma Nifty Realty	7391 21475 875	7243 21046 857	7539 21905 892	7132 22080 892	6628 21748 921	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN
Nifty Rural	15378	15070	15685	15485	1000	DOWN	DOWN	DOWN
360ONE	1029	1008	1049	1050	1060	DOWN	DOWN	DOWN
ABB	5208	5104	5312	5240	5723	DOWN	DOWN	UP
ABCAPITAL	290	281	299	286	220	DOWN	UP	UP
ADANIENSOL ADANIENT ADANIGREEN	872	854	889	831	821	DOWN	UP	UP
	2510	2459	2560	2420	2405	DOWN	UP	UP
	1035	1015	1056	998	974	DOWN	UP	UP
ADANIPORTS	1383	1356	1411	1386	1279	DOWN	UP	UP
ALKEM	5409	5301	5517	5418	5081	DOWN	UP	UP
AMBER AMBUJACEM ANGELONE	8232 562 2125	8067 551 2082	8397 573 2167	8022 573 2249	6898 550 2555	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN
APLAPOLLO APOLLOHOSP	1696	1662	1730	1682	1614	UP	UP	DOWN
	7444	7295	7593	7759	7068	DOWN	DOWN	UP
ASHOKLEY ASIANPAINT ASTRAL	142 2343 1367	138 2296 1339	147 2389 1394	136 2497 1436	116 2353 1445	DOWN DOWN	DOWN DOWN	DOWN UP
AUBANK	738	724	753	716	661	UP	UP	DOWN
AUROPHARMA	1090	1068	1111	1078	1150	UP	UP	DOWN
AXISBANK BAJAJ-AUTO BAJAJFINSV	1132 8718 2025	1110 8543 1984	1155 8892 2065	9039 2034	1103 8441 1911	DOWN DOWN DOWN	UP UP UP	UP UP UP
BAJFINANCE BANDHANBNK BANKBARODA	991	971	1011	973	870	DOWN	UP	UP
	162	157	167	163	162	DOWN	DOWN	DOWN
	254	246	262	243	234	DOWN	UP	UP
BANKINDIA BANKNIFTY	119 54461	115 53372	122 55550	117 54705	111 53198	DOWN DOWN	UP DOWN	UP DOWN
BDL	1499	1469	1529	1528	1476	DOWN	UP	UP
BEL	400	388	412	392	337	DOWN	UP	UP
BHARATFORG	1214	1190	1238	1205	1192	DOWN	DOWN	UP
BHARTIARTL	1902	1864	1940	1915	1792	DOWN	UP	DOWN
BHEL	234	227	241	227	227	DOWN	UP	UP
BIOCON BLUESTARCO BOSCHLTD	340	330	350	359	353	DOWN	DOWN	DOWN
	1896	1858	1934	1927	1873	DOWN	UP	UP
	38345	37578	39112	40038	32883	DOWN	DOWN	UP
BPCL	338	328	348	321	301	UP	UP	DOWN
BRITANNIA	5929	5810	6048	6060	5339	DOWN	UP	UP
BSE CAMS CANBK	2097 3785 120	2055 3710 117	2139 3861 124	2191 3887 113	2135 3983 102	DOWN DOWN	DOWN DOWN UP	DOWN DOWN UP
CDSL CGPOWER	1475 747	1446 732	1505 762	1532 762	1492 667 1465	DOWN DOWN DOWN	DOWN DOWN UP	DOWN UP UP
CHOLAFIN CIPLA COALINDIA	1592 1488 388	1560 1458 377	1624 1518 400	1538 1552 391	1495 386	DOWN DOWN	DOWN UP	UP UP
COFORGE COLPAL CONCOR	1552 2218 523	1521 2174 513	1583 2263 534	1710 2355 545	1689 2495 578	DOWN DOWN DOWN	DOWN DOWN	DOWN UP DOWN
CROMPTON	294	285	302	315	344	DOWN	DOWN	DOWN
CUMMINSIND	3994	3914	4074	3996	3256	DOWN	UP	UP
CYIENT DABUR DALBHARAT	1148 493 2229	1125 483 2185	1171 503 2274	1203 532 2381	1363 505 2010	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN DOWN
DELHIVERY	440	431	449	468	357	DOWN	DOWN	UP
DIVISLAB	5698	5584	5811	6026	6115	DOWN	DOWN	DOWN
DIXON DLF DMART	16678 722 4530	16344 708 4439	17012 737 4620	17911 757 4680	15793 756 4054	DOWN DOWN	DOWN DOWN	DOWN DOWN UP
DRREDDY EICHERMOT ETERNAL	1235	1210	1259	1287	1244	DOWN	DOWN	UP
	6985	6845	7125	6793	5488	UP	UP	UP
	325	315	335	329	259	DOWN	DOWN	UP
EXIDEIND	389	377	400	412	385	DOWN	DOWN	UP
FEDERALBNK	190	184	196	194	197	DOWN	DOWN	DOWN
FINNIFTY FORTIS GAIL	26007 971 176	25487 951 171	26527 990 182	26179 956 177	25238 743 180	DOWN UP DOWN	DOWN UP DOWN	UP DOWN
GLENMARK	1958	1919	1997	2042	1655	DOWN	DOWN	UP
GMRAIRPORT	87	84	90	89	83	DOWN	DOWN	DOWN
GODREJCP GODREJPROP GRASIM	1178 1997 2747	1154 1957 2692	1201 2037 2802	1233 2017 2809	1180 2223 2633	DOWN DOWN	DOWN DOWN	DOWN DOWN UP
HAL HAVELLS HCLTECH	4740 1505 1387	4645 1475 1360	4835 1535 1415	4659 1572 1448	4358 1558 1631	DOWN DOWN DOWN	DOWN DOWN	UP UP DOWN
HDFCAMC	5623	5511	5735	5721	4673	DOWN	DOWN	UP
HDFCBANK	950	931	969	960	923	DOWN	DOWN	DOWN
HDFCLIFE HEROMOTOCO HFCL	757 5301 74	741 5194 71	772 5407 77	772 5344 73	708 4287 86	DOWN DOWN	DOWN UP UP	UP UP DOWN
HINDALCO HINDPETRO HINDUNILVR	754	739	769	744	657	UP	UP	UP
	442	433	451	404	387	UP	UP	UP
	2498	2448	2548	2594	2392	DOWN	DOWN	UP
HINDZINC	466	457	475	450	444	UP	UP	UP
HUDCO	220	214	227	222	219	DOWN	DOWN	UP
ICICIBANK ICICIGI ICICIPRULI	1348 1904 589	1321 1865 577	1375 1942 601	1399 1870 601	1362 1864 615	DOWN UP DOWN	DOWN DOWN	DOWN DOWN DOWN
IDEA	8	8	8	8	8	DOWN	UP	UP
IDFCFIRSTB	70	67	72	71	66	DOWN	DOWN	DOWN
IEX IGL IIFL	140 207 439	136 201 430	144 213 448	144 212 441	173 203 410	DOWN DOWN	DOWN DOWN	DOWN DOWN
INDHOTEL	724	710	739	765	779	DOWN	DOWN	DOWN
INDIANB	725	710	739	691	589	UP	UP	UP
INDIGO	5707	5593	5821	5690	5177	DOWN	DOWN	UP
INDUSINDBK	723	709	738	744	848	DOWN	DOWN	DOWN
INDUSTOWER	347	337	358	348	364	DOWN	UP	DOWN
INFY INOXWIND IOC	1442 139 149	1413 135 145	1471 143 154	1494 146 144	1640 163 137	DOWN DOWN UP	DOWN DOWN UP	DOWN DOWN UP
IRCTC IREDA IRFC	700 149 124	686 144 121	714 153 128	718 150 126	752 170 133	DOWN DOWN DOWN	DOWN DOWN	DOWN UP DOWN
ITC JINDALSTEL	407 1043	399 1022	415 1064	409 1034	420 931	UP UP	DOWN DOWN UP	DOWN DOWN UP
JIOFIN JSWENERGY JSWSTEEL	294 529 1122	285 518 1100	303 539 1145	310 524 1104	281 525 1007	DOWN DOWN UP	DOWN UP UP	DOWN UP UP
JUBLFOOD	607	595	619	635	673	DOWN	DOWN	DOWN
KALYANKJIL	448	439	457	498	545	DOWN	DOWN	DOWN
KAYNES	7051	6909	7192	7080	5813	DOWN	UP	UP
KEI	4054	3973	4135	4089	3691	DOWN	UP	UP
KFINTECH	1062	1041	1084	1091	1146	DOWN	DOWN	DOWN
KOTAKBANK	1992	1952	2031	1992	2014	DOWN	UP	DOWN
KPITTECH	1210	1186	1234	1247	1301	DOWN	DOWN	DOWN
LAURUSLABS	841	824	858	889	680	DOWN	DOWN	DOWN
LICHSGFIN	567	556	579	569	581	DOWN	DOWN	DOWN
LICI	895	877	913	882	861	DOWN	DOWN	DOWN
LODHA	1155	1132	1178	1186	1282	DOWN	DOWN	DOWN
LT	3688	3615	3762	3618	3505	UP	UP	UP
LTF	245	237	252	237	176	DOWN	DOWN	UP
LTIM	5158	5055	5261	5266	5220	DOWN	DOWN	UP
LUPIN	1933	1895	1972	1980	2022	DOWN	DOWN	UP
M&M	3418	3350	3486	3533	3059	DOWN DOWN	DOWN	UP
MANAPPURAM	283	274	291	287	234		UP	UP
MANKIND	2462	2413	2511	2566	2505		DOWN	UP
MARICO	699	685	713	723	685	DOWN	DOWN	UP
MARUTI	15984	15664	16304	15495	12608	UP	UP	UP
MAXHEALTH	1112	1090	1134	1159	1148	DOWN	DOWN	DOWN
MAZDOCK	2751	2696	2806	2832	2727	DOWN	DOWN	UP
MCX	7940	7781	8099	7800	6713	UP		DOWN
MFSL MIDCPNIFTY MOTHERSON	1560 12613 107	1529 12361 104	1591 12866 110	1581 12931 104	1330 12402 96	DOWN DOWN	UP DOWN UP	UP DOWN UP
MPHASIS	2678	2625	2732	2861	2683	DOWN	DOWN	DOWN
MUTHOOTFIN	3065	3003	3126	2928	2398	UP	UP	UP
NATIONALUM NAUKRI NBCC	204 1316 107	198 1289 104	210 1342 111	209 1363 107	190 1456 100	DOWN DOWN	UP DOWN UP	DOWN UP
NCC	206	200	212	210	225	DOWN	DOWN	DOWN
NESTLEIND	1153	1129	1176	1195	1153	DOWN	DOWN	UP
NHPC	86	83	89	83	83	DOWN	UP	UP
NIFTY	24635	24142	25128	24958	24162	DOWN	DOWN	DOWN
NIFTYNXT50	67835	66478	69192	68174	65592	DOWN	DOWN	DOWN
NMDC	75	72	78	75	69	DOWN	UP	DOWN DOWN
NTPC	341	331	351	335	336	DOWN	UP	
NUVAMA	6287	6161	6413	6346	6481	DOWN	DOWN	
NYKAA	231	224	238	239	194	DOWN	UP	UP
OBEROIRLTY	1601	1569	1633	1633	1763	DOWN	DOWN	DOWN
OFSS OIL ONGC	8454 417 240	8284 409 233	8623 426 247	8789 401 236	9067 418 242	UP UP	DOWN UP DOWN	DOWN DOWN
PAGEIND PATANJALI PAYTM	41085	40263	41907	43908	45290	DOWN	DOWN	DOWN
	597	585	609	599	596	DOWN	DOWN	UP
	1119	1097	1141	1212	933	DOWN	DOWN	DOWN
PERSISTENT	4871	4773	4968	5290	5620	DOWN	DOWN	DOWN
PETRONET	279	270	287	276	302	UP	DOWN	DOWN
PFC PGEL PHOENIXLTD	406 505 1549	398 495 1518	415 515 1580	401 556 1569	413 785 1581	DOWN DOWN	UP DOWN DOWN	DOWN DOWN UP
PIDILITIND	1467	1437	1496	1530	1480	DOWN	DOWN	DOWN
PIIND	3492	3422	3562	3682	3706	DOWN	DOWN	DOWN
PNB PNBHOUSING POLICYBZR	110	106	113	108	102	DOWN	UP	UP
	870	853	887	833	925	UP	UP	UP
	1687	1653	1720	1794	1757	DOWN	DOWN	UP
POLYCAB	7278	7132	7424	7337	6292	DOWN	UP	UP
POWERGRID	281	272	289	286	292	DOWN	UP	UP
PPLPHARMA PRESTIGE RBLBANK	192 1521 278	186 1490 269	197 1551 286	199 1573 271	213 1480 207	DOWN DOWN UP	DOWN DOWN UP	DOWN UP
RECLTD RELIANCE RVNL	372	361	383	374	418	DOWN	DOWN	UP
	1373	1345	1400	1384	1341	DOWN	DOWN	DOWN
	342	331	352	342	377	DOWN	UP	UP
SAIL	132	128	136	132	120	DOWN	UP	UP
SAMMAANCAP	154	150	159	138	130	UP	UP	UP
SBICARD SBILIFE SBIN	863 1789 871	846 1753 853	881 1824 888	851 1814 835	847 1654 790	DOWN DOWN UP	UP DOWN UP	UP UP UP
SHREECEM SHRIRAMFIN SIEMENS	29735 612	29140 600 3043	30330 624 3167	29783 611 3202	29189 622 3193	DOWN DOWN DOWN	DOWN UP	DOWN DOWN UP
SOLARINDS SONACOMS	3105 13545 405	3043 13274 397	3167 13816 413	3202 14186 433	3193 12758 497	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN
SRF	2798	2742	2854	2913	2870	DOWN	DOWN	DOWN
SUNPHARMA	1589	1558	1621	1606	1704	DOWN		DOWN

All level indicated above are based on cash market prices. Pivot Point

PP: Pivot Point : This is trigger point for weekly buy/sell based on the price range of the previous week.
R1: Resistance one : 1st Resistance over PP. R2 : Resistance two : 2nd Resistance over R1.
S1: Support one : 1st support after PP. S2 : Support Two : 2nd support after S1.

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1.

Similarly if price goes below PP the trader should SELL and keep the PP as Stop loss and the first target would be S1. If S1 is crossed then S2 becomes the next target with the stop loss at S1. This is a trading tool. The key to use of this tool is the use of STOP LOSS.

4219

55

614

925

1123

5301

673

388

169

676

2896

1411

3099

885

3401

3587

1224

4731

3440

12041

135

1309

1285

654

452

452

1375

240

21

992

 ${\sf SUPREMEIND}$

TATACONSUM

TATAMOTORS

TATAPOWER

TATASTEEL

TATATECH

TCS

TECHM

TIINDIA

TITAN

TRENT

TITAGARH

TORNTPHARM

TORNTPOWER

TVSMOTOR

ULTRACEMCO

UNIONBANK

UNITDSPR

UNOMINDA

UPL

VBL

VEDL

VOLTAS

WIPRO

YESBANK

ZYDUSLIFE

TATAELXSI

SUZLON

SYNGENE TATACHEM 4134

53

602

907

1101

5195

659

376

164

663

2838

1382

3037

867

3333

3515

1200

4636

3371

11800

131

1282

1260

641

443

443

1347

232

972

20

4303

57

627

944

1146

5407

686

400

174

690

2954

1439

3161

902

3469

3658

1249

4825

3508

12282

139

1335

1311

667

461

461

1402

247

22

1012

4440

58

648

957

1107

5557

698

389

169

693

3076

1497

3207

897

3541

3589

1267

5147

3476

12495

133

1322

1298

692

472

447

1402

249

21

1023

4074

60

700

919

1050

5995

695

383

150

732

3537

1565

3023

896

3403

3327

1402

5566

890

11706

129

1431

1038

639

515

442

1391

269

19

949

DOWN

UP

UP

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

UP

UP

UP

UP

UP

UP

UP

UP

UP

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

UP

DOWN

DOWN

DOWN

DOWN

UP

UP

UP

UP

DAILY PIVOT TABLE

Tuesday 30th September, 2025

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	251	244	259	256	249	DOWN	DOWN	UP
COPPER 1	959	939	978	911	867	UP	UP	UP
CRUDEOIL 1	5610	5498	5722	5626	5796	DOWN	DOWN	UP
GOLD 1	115452	113143	117761	109273	92944	UP	UP	UP
LEAD 1	178	173	183	182	179	DOWN	DOWN	DOWN
NATURALGAS 1	291	282	299	264	302	UP	UP	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	143120	140258	145982	128096	103086	UP	UP	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	278	270	287	278	265	UP	UP	UP
COTWASOIL 1	1300	1274	1326	1290	3108	UP	UP	DOWN
CASTOR 1	6463	6334	6592	6576	6464	DOWN	DOWN	DOWN
DHANIYA 1	8290	8124	8456	8063	7722	UP	UP	UP
GUARGUM5 1	8918	8740	9096	9199	9839	DOWN	DOWN	DOWN
GUARSEED10 1	4880	4782	4978	5123	5220	DOWN	DOWN	DOWN
JEERAUNJHA 1	19020	18640	19400	19294	21204	UP	DOWN	DOWN
MENTHAOIL 1	959	940	978	978	928	DOWN	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



Khandwala Securities Limited

Contact:

Khandwala Securities Limited

G-II, Ground Floor, Dalamal House, Nariman Point, Mumbai - 400 021 Tel: (B) 91-22-4076 7373

C-8/9, Dr. Herekar Park, Near Kamla Nehru Park, Off Bhandarkar Road, Pune - 411 004. 020-66220300

DISCLAIMER: Further, this report is prepared under the collaborative effort between Firstcall Research and Khandwala Securities Limited under a knowledge sharing agreement, and the current report besides the exclusive disclosures from Firstcall Research will also have the following disclosures from Khandwala Securities Limited. This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice. Firstcall Research, and Khandwala Securities Limited (hereinafter referred to as "KSL") is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. In preparing this research, we did not take into account the investment objectives, financial situation and particular needs of the reader.

This research has been prepared for the general use of the clients of Firstcall Research and KSL and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Firstcall Research and KSL will not treat recipients as customers by virtue of their receiving this report. This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject Firstcall Research and KSL & its group companies to registration or licensing requirements within such jurisdictions.

The report is based on the information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be reliable, but we do not make any representation or warranty or any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Firstcall Research or KSL or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

This information is subject to change without any prior notice. Firstcall Research or KSL reserves its absolute discretion and right to make or refrain from making modifications and alterations to this statement from time to time. Nevertheless, Firstcall Research or KSL is committed to providing independent and transparent recommendations to its clients, and would be happy to provide information in response to specific client queries.

Before making an investment decision on the basis of this research, the reader needs to consider, with or without the assistance of an adviser, whether the advice is appropriate in light of their particular investment needs, objectives and financial circumstances. There are risks involved in securities trading. The price of securities can and does fluctuate, and an individual security may even become valueless. International investors are reminded of the additional risks inherent in international investments, such as currency fluctuations and international stock market or economic conditions, which may adversely affect the value of the investment. Opinions expressed are subject to change without any notice. Neither the company nor the director or the employees of Firstcall Research or KSL accept any liability whatsoever for any direct, indirect, consequential or other loss arising from any use of this research and/or further communication in relation to this research. Here it may be noted that neither KSL, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profit that may arise from or in connection with the use of the information contained in this report.

Copyright of this document vests exclusively with Khandwala Securities Limited.