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Monday 22nd September, 2025

Sector Analysis: Relative Strength Performance

Sectors	Relative to Nifty	Outperforming stocks	Underperforming stocks	
Nifty Auto Index	OUTPERFORM	TVS MOTORS, EICHER MOTORS, MARUTI, ASHOK LEYLAND	TATA MOTORS, M&M, BALKRISHIND	
Bank Nifty Index	OUTPERFORM	INDIAN BANK, HDFC BANK, SBI, CANBK	INDUSIND BANK, ICICIBANK	
Nifty IT Index	UNDERPERFORM	NONE	BSOFT, LTTS, TCS, HCL TECH, LTIM, INFY, PERSISTENT	
Nifty Pharma Index	OUTPERFORM	CIPLA, LAURUS LABS, GLENMARK, ALKEM LAB	SYNGENE, AUROBINDO PHARMA, SUN PHARMA	
Nifty Metal Index	etal Index NEUTRAL TATA STEEL, JSW STEEL, NMDC, SAIL		HINDALCO	

From Firstcall & KSL Research Desk...

*The Week That Was *

September 15th to September 19th 2025.

As expected, Nifty bulls cheered Fed's 1st rate cut in 2025 of 25 basis points, where Nifty went on to register a positive week for 3rd time in a row.

Moreover, Fed's Summary of Economic Projections has room for 2 more rate cuts in 2025 & 1 rate cut of 25 bps in 2026!

Nifty (+0.85%, 25327) Sensex (+0.88%, 82626) Bank Nifty (+1.19%, 55459)

The street was already in a jubilant mood amidst next-gen GST reforms announced by the Government and also due to renewed trade talks between US and India.

Fed's rate cut announcement was no surprise to this positivity as the street already knew it was a done deal. What really made investors happier was the fact that the Summary of Economic Projections painted a rosy picture for the US Economy. In June, their GDP estimate for 2025 was 1.4%. Now, it's 1.6%. It's even rosier for 2026: 1.8%, rising to 1.9% in 2027. At the same time, the Fed sees the unemployment rate falling from 4.5% now to 4.2% in 2028. And above all, there are 2 more rate cuts expected before 2025 ends!

The biggest positive takeaway was that Nifty's gains came despite relentless FIIs selling!

Last week, the FIIs have net sold to the tune of Rs. 1327 Crs. In the month of September, FIIs have net sold to the tune of Rs 10,572.7 Cr. This FY26, FIIs have already sold to the tune of Rs. 84,731.6 Cr.

- # Technically speaking, Nifty's risk-on theme is likely to prevail, that said confirmation of strength only above Nifty 25670 mark High as on June 30th).
- # Long story short: Nifty will be completely out of the woods once it is able to reclaim 25670 mark.

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	25327	+0.85%
Sensex	82626	+0.88%
Bank Nifty	55459	+1.19%
Nifty Midcap 50	16634	+1.24%
India VIX	9.96	(-1.87%)
Dow Jones	46315	+1.05%
Nasdaq	22631	+2.21%
Bovespa	145865	+1.65%
Crude Oil	62.68	-1.40%
Gold	3706	0.84%
Silver	42.95	+1.70%
USD/INR	88.26	-0.14%

Here are how indices performed in the week gone by:

- 1) Nifty gained 0.85% higher and the positive takeaway was that Nifty is now above its 21 DMA (24909), 50 DMA (24885) and its 100 DMA (24152) and also ended above its psychological important 25000 mark.
- 2) Bank Nifty (+1.19%) mostly mirrored Nifty gains and the positive takeaway is that its technical landscape is seen improving and appears constructive. The benchmark is trading above its 21-DMA (54620), and above its 200-DMA at 53150 and is within the striking distance of moving above its 100 DMA at 55670 mark.
- 3) Nifty Private Bank index gained 0.95% while Nifty PSU Bank index flared up by 4.83%.
- 4) The broader markets too seen outperforming Nifty with Nifty Mid-cap 50 index gaining 1.24% while the Nifty Small-cap index flaring up by 2.86%.

Bullish Sectors:

 Nifty PSU BANKS (+4.83%)
 Nifty Auto (+1.31%)

 Nifty Realty (+4.43%)
 Nifty IT (+1.29%)

 Nifty Energy (+2.31%)
 Nifty Metal (+1.08%)

 Nifty Auto (+2.07%)
 Nifty Pvt Banks (+0.95%)

 Nifty PSE (+2.19%)
 Nifty Finance (+0.62%)

 Nifty Pharma (+1.55%)



Bearish Sectors:

Nifty FMCG (-0.50%)

STOCK SPECIFIC NEWS:

- 1) Dr Reddy's Laboratories (+0.38%) received a form 483 from the United States Food & Drug Administration (USFDA) with five observations at its Hyderabad plant inspection.
- 2) Shares of railway-related companies -- IRCON International (+7.48%), Rail Vikas Nigam Limited (RVNL) (+7.50%), RITES (+1.70%), Jupiter Wagons (JWL) (+1.03%), Titagarh Rail Systems (+%), Indian Railway Finance Corporation (IRFC) (+2.74%), and RailTel Corporation of India (+5.13%) -- ended the week in lush green amid heavy volumes.
- 3) Redington (23%) was in the limelight as excitement was built ahead of Apple's iPhone 17 launch. Pre-orders for the device are already underway, with official sales slated to begin on 19 September 2025. [The rally reflects Redington's pivotal role in Apple's supply chain, handling logistics, warehousing, and distribution of iPhones and other tech products across India, the Middle East, Turkey, Africa, and South Asia.]
- 4) Larsen & Toubro (L&T) gained 2.67% after the company's Heavy Civil Infrastructure (HCI) business vertical received a significant order from Nuclear Power Corporation of India (NPCIL) for Nuclear Power Project in Tamil Nadu.
- 5) Sattrix Information Security soared 28% on BSE after the company announced that its U.S. joint venture, World Tech Nexus LLC, has received business registration.

 [Headquartered in Irvine, California, the venture will focus on IT and cybersecurity solutions, including managed services, compliance, and enterprise digital transformation for U.S. and global clients. It is co-founded by Sattrix, World Tech Edge PTE Ltd, and Ali Yavari]
- 6) John Cockerill India was star outperformer, up 20%, on reports that the firm has secured an Rs 80-crore order from Tata Steel for the engineering, design, manufacture, and supply of a push-pull pickling line and acid regeneration plant at its Jamshedpur Tinplate Division.
- 7) JSW Infrastructure advanced 6.52% after the company announced that JSW Kolkata Container Terminal has entered into a concession agreement with the port authority of Syama Prasad Mookerjee Port Authority, Kolkata, for a period of 30 years.
- 8) IZMO ended up almost 28% after its division, and izmomicro announced a breakthrough in high-performance motor control technology aimed at industrial automation, electric vehicles, and next-generation energy applications.
- 9) State Bank of India rallied 4.71% after the bank said it has completed the divestment of a 13.18% stake in Yes Bank to Japan's Sumitomo Mitsui Banking Corporation (SMBC) for a consideration of about Rs 8,889 crore.
- 10) Multi Commodity Exchange of India (MCX) jumped over 4% after reports said SEBI chairman Tuhin Kanta Pandey outlined new reform measures for the commodity derivatives market. [Speaking at an event hosted by MCX, Pandey reportedly said strengthening the commodity market is a key priority. He added that SEBI is in talks with the government to permit banks, insurers and pension funds to trade in commodities, a move that could expand institutional participation and improve liquidity].
- 11) Premier Explosives jumped 11.80% after the Telangana Pollution Control Board (TGPCB) revoked the closure order on its factory located at Katepally Village in Yadadri-Bhuvanagiri district.
- 12) Mahindra Lifespace Developers surged 3.83% after it has been selected as the development partner for two society redevelopment projects in Chembur, Mumbai, with a combined gross development value (GDV) of approximately Rs 1,700 crore. RMC Switchgears rallied 3.83% after the company announced that it has received a Letter of Intent (LOI) worth Rs 59.12 crore from Jaipur Vidyut Vitran Nigam (JVVNL).
- 13) Poonawalla Fincorp (+13.84%) flared up after the company said its board approved the allotment of 3.31 crore equity shares worth nearly Rs 1,500 crore to promoter entity Rising Sun Holdings. The shares have been issued at Rs 452.51 per share, including a premium of Rs 450.51, under the preferential issue route.
- 14) Biocon ended up over 1% after the company's subsidiary, Biocon Biologics, received approval from the US Food and Drug Administration (USFDA) for Bosaya and Aukelso, denosumab biosimilars
- 15) Natco Pharma gained +2.56% after the U.S. Food and Drug Administration (USFDA) has issued an establishment inspection report (EIR) classifying its pharma division facility in Kothur, Hyderabad, as voluntary action indicated (VAI).
- 16) B R Goyal Infrastructure rallied 2.43% after the company reported an order book of Rs 1,442.93 crore as of 31st August 2025, reflecting healthy inflows across multiple segments.

In the week gone by, notable gainers amongst Nifty 50 were:

ADANIENT (+5.52%) ETERNAL (+4.71%) SBIN (+4.71%) MARUTI (+3.52%) BHARTIARTL (+3.14%)

And the losers were:

TITAN (-2.93%)
ASIANPAINTS (-2.54%)
HINDALCO (-1.95%)
NESTLEIND (-1.90%)
TATAMOTORS (-1.09%)



The Week Ahead: Trump's new H1-B visa fee hike likely to be the talk of the town.

President Donald Trump on Friday ordered the new fee of a whopping \$ 100000 for H-1B visa applications, which is more than 60 times the amount currently charged, to go into effect on 21 September, 2025. However, H1-B visas issued prior to September 21st are exempted from this new fee hike.

Workers from India receive by far the most skilled visas in the programme, at just more than 70% of those issued.

The Indian government has said a new \$100,000 (INR 92 lakhs) fee for applicants seeking US skilled worker visas will have "humanitarian consequences". A statement from the Indian Ministry of External Affairs on Saturday said the fee would have humanitarian consequences "by way of the disruption caused for families".

India-US trade deal talks are back on track and everything seemed alright with commerce minister Piyush Goyal expected to visit America soon. But, with this new H1-B visa fee hike, things have turned from bad to gruesome. Nifty IT Index will be closely watched after this announcement. We suspect IT Index to open gap-down in Monday's session.

Also note, the Indian rupee has dropped to back to 88 levels after a small recovery lows, over concerns that steep U.S. tariffs could hurt growth and further hit portfolio flows.

Now the big question is: Will the RBI cut interest rates in October?

With the Fed delivering a 25-basis point cut, we suspect the RBI may be inclined to mirror that trajectory, especially as inflationary pressures remain subdued and growth momentum steadies. For that, RBI's meeting on October 1 will be closely watched. In its August meeting, RBI maintained status quo citing tariff uncertainties. With the renewed optimism surrounding US India trade talks, hopes are high that RBI may even join the party.

On the domestic front, amongst key IPOs this week, Atlanta Electricals IPO is a book build issue of ₹687.34 crores. The issue is a combination of fresh issue of 0.53 crore shares aggregating to ₹400.00 crores and offer for sale of 0.38 crore shares aggregating to ₹287.34 crores.

The IPO opens for subscription on Sep 22, 2025 and closes on Sep 24, 2025. The allotment is expected to be finalized on Sep 25, 2025. The stock will list on BSE, NSE with a tentative listing date fixed as Sep 29, 2025. Price band is set at ₹718.00 to ₹754.00 per share.

Also, Anand Rathi Share IPO is a book build issue of ₹745.00 crores. The issue is entirely a fresh issue of 1.80 crore shares of ₹745.00 crore. The IPO opens for subscription on Sep 23, 2025 and closes on Sep 25, 2025. The allotment is expected to be finalized on Sep 26, 2025. The stock will list on BSE, NSE with a tentative listing date fixed as Sep 30, 2025. Price band is set at ₹393.00 to ₹414.00 per share.

Nifty's technical view: The interweek/intermonth risk is on the upside with immediate support seen at psychological 25000 mark. Nifty's major support placed at its 200 DMA at 24152 mark.

On the upside, Nifty will face major inter-month hurdles at 25670 mark (high as on June 30th).

Bottom-line: Nifty will be completely out of the woods above 25670 mark.

The Nifty options data suggests Nifty is likely to be in a trading range of 24000-26000 zone. Maximum Call OI is at 26000 followed by 25500 strike prices. 26000 mark is now Nifty's major resistance zone on closing basis. Maximum Put open interest stands at 25000 levels followed by 24500 levels. Call writing was seen at 25200 and then at 25300 strike prices, while there was meaningful Put writing at 24800 and then at 24900 strike prices.

Price Forecast:

Nifty CMP	(25327)			
Support:	24851/24522			
RESISTANCE:	25670/26277			
RANGE:	24866-25422			
200 DMA:	24152			
Nifty PCR:	1.04			
BIAS:	Neutral			
Bank Nifty CMP	(55459)			
Bank Nifty CMP Support:	(55459) 53500/52200			
	. ,			
Support:	53500/52200			
Support: RESISTANCE:	53500/52200 56500/58000			
Support: RESISTANCE: RANGE:	53500/52200 56500/58000 53800-56300			



NIFTY AUTO Index vs NIFTY



• NIFTY AUTO Index: 27,220: OUTPERFOMER

- In Last Week's Trade: Nifty Auto index was seen zooming higher again amidst GST 2.0 boost.
- Relative Strength vs Nifty: The Nifty Auto index was seen slightly outperforming amidst Nifty's rebounding action, ending the week, up 1.31% as against Nifty's 0.85% gains.
- **Nifty Auto index 200 DMA:** 23137 mark. Aiming to move towards its uncharted territory.
- **Support:** 26300/25669/24600. Key interweek support seen at 26300 mark and then at 24600 mark.
- **Resistance:** 27331/27696/28500. The biggest hurdles seen only at 27331 (Nifty's all-time-high)
- Outperforming Stocks: TVS MOTORS, EICHER MOTORS, MARUTI, ASHOK LEYLAND
- Underperforming Stocks: M&M, BALKRISHNA INDUSTRIES, TATA MOTORS.



BANK NIFTY Index vs NIFTY



• BANK NIFTY Index: 55,459: OUTPERFOMER

- In Last Week's Trade: Bank Nifty index was seen trading with positive bias and the positive takeaway was that the benchmark ended on a bullish bias. Bank Nifty had recently scaled new all-time-high at 57628.40.
- Relative Strength vs Nifty: Bank Nifty was seen mirroring Nifty's rebounding action as the Bank Nifty index ended the week, up 1.19% as against Nifty's 0.85% gains.
- Bank Nifty 200 DMA: 53150 mark.
- Support: 54109/53700/51500. The biggest immediate support is at 52980 mark. The make-or-break long term support at 51500 mark.
- **Resistance:** 55301/56101/57628
- Outperforming Stocks: HDFC BANK, INDIAN BANK, SBI, BANK OF BARODA, CANARA BANK.
- Underperforming Stocks: INDUSIND BANK, ICICIBANK



NIFTY IT Index vs NIFTY



NIFTY IT Index: 36,578: NEGATIVE

- In Last Week's Trade: Nifty IT index was seen rebounding sharply higher with positive bias and most importantly, the benchmark ended on a bullish bias.
- Relative Strength vs Nifty: Nifty IT index was seen outperforming Nifty's rebounding action. Nifty IT index ended the week, up 1.29% as against Nifty's 0.85% gains.
- **Nifty IT index 200 DMA:** 38742 mark. Biggest support seen only at 34200. Confirmation of strength only above 36781.
- **Support:** 35150/34200/31000.
- Resistance: 36781/37500/38751.
- Outperforming Stocks: NONE
- **Underperforming Stocks:** BSOFT, LTTS, TCS, WIPRO.



NIFTY PHARMA Index vs NIFTY



• NIFTY PHARMA Index: 22,687: OUTPERFORMER

- In Last Week's Trade: Nifty Pharma index was seen consolidating with positive bias in the week gone and most importantly, ended on a positive note.
- Relative Strength vs Nifty: Nifty Pharma index was seen mirroring Nifty's rebounding action. Nifty Pharma index ended the week, 1.55% higher as against Nifty's 0.85% gains.
- Nifty Pharma index 200 DMA: 21752 mark.
- Support: 21325/21001/20301. The make-orbreak support at 21325 mark. Major weakness is likely only below 21325 mark. 200-DMA at 21752 mark.
- **Resistance:** 22600/23201/24500. Biggest hurdles seen at 22500 mark.
- Outperforming Stocks: ABBOT INDIA, GLENMARK, LAURUS LABS, CIPLA, ALKEIM LAB.
- Underperforming Stocks: SYNGENE, AUROBINSO PHARMA



NIFTY METAL Index vs NIFTY



• NIFTY METAL Index: 9,884: OUTPERFORMER.

- In Last Week's Trade: Nifty Metal index flared higher and was the star outperformer in the week gone by.
- Relative Strength vs Nifty: Nifty Metal index was seen outperforming Nifty's rebounding action. Nifty Metal index ended the week, up 1.07% as against Nifty's 0.85% gains.
- Nifty Metal index 200 DMA: 8975 mark.
 The make-or-break support seen at 9300 mark
- **Support:** 9600/9300/9000.
- **Resistance:** 10325/10830/11300.
- Outperforming Stocks: TATA STEEL, JSW STEEL, NALCO, NMDC, SAIL.
- Underperforming Stocks: JSL, HINDALCO.

lifty 50	25327	Support 24821	Resistance 25834	21 DMA 24909	24152	Intraday UP	UP	Long Ter
Bank Nifty CPSE Index IIDEFENCE	55459	54350	56568	54620	53150	UP	UP	DOWN
	6500	6370	6630	6312	6218	UP	UP	UP
	8319	8152	8485	7767	7180	UP	UP	UP
IIFTY MID LIQ15 IIFTY PVT BANK IIFTYCONSR	15643	15330	15956	15242	14277	UP	UP	DOWN
	26972	26433	27512	26546	26184	UP	UP	DOWN
	39342	38555	40129	39312	38157	DOWN	UP	UP
IIFTYDigital IIFTYHEALTH	9287 14881	9101 14583 16301	9473 15179	9079 14593	8909 14127	UP UP	UP UP UP	UP DOWN DOWN
NIFTYMID50 NIFTYOILGAS NIFTYSMLCA	16634 11333 18505	11107 18134	16967 11560 18875	16260 11058 17856	15598 10947 17482	UP UP UP	UP UP	DOWN UP
IIfty 500	23487	23017	23956	23006	22255	UP	UP	UP
IIfty Energy	35746	35031	36461	34618	34461	UP	UP	UP
Iifty Auto	27220	26675	27764	26262	23230	UP	UP	UP
lifty FMCG lifty Housing lifty IT	56273 11718 36578	55148 11483 35847	57399 11952 37310	56387 11447 35746	55389 38563	DOWN UP UP	UP UP UP	UP UP DOWN
lifty India Tourism	9282	9096	9468	9246	8891	UP	DOWN	DOWN
	9238	9053	9422	9045	8707	UP	UP	DOWN
lifty Media lifty Metal lifty PSE	1619 9990 9870	1587 9790 9672	1652 10190 10067	9630 9519	1658 8999 9494	DOWN UP UP	DOWN UP UP	DOWN UP UP
lifty PSU Bank	7398	7250	7546	6996	6620	UP	UP	DOWN DOWN
lifty Pharma	22687	22233	23140	22108	21761	UP	UP	
lifty Realty	924	905	942	895	926	UP	DOWN	
lifty Rural	15740 1081	15425 1059	16055 1102	15356 1062	1063	UP UP	UP	UP DOWN
BCAPITAL	5437	5328	5546	5185	5793	UP	UP	UP
	289	280	298	285	217	UP	UP	UP
DANIENSOL	877	860	895	800	818	UP	UP	UP
DANIENT	2524	2474	2574	2337	2402	UP	UP	UP
DANIGREEN	1031	1010	1051	956	978	UP	UP	UP
DANIPORTS	1428	1399	1456	1362	1275	UP	UP	UP
LKEM	5542	5431	5652	5389	5083	UP	UP	UP
MBER	8287	8121	8452	7729	6825	UP	UP	UP
MBUJACEM NGELONE PLAPOLLO	582 2267 1691	571 2221 1657	594 2312	571 2305 1668	550 2586	UP DOWN UP	DOWN DOWN UP	DOWN DOWN DOWN
SHOKLEY	7807 141	7650 137	1725 7963 145	7816 133	1611 7056 115	UP UP	UP UP	UP UP
SIANPAINT	2482	2432	2531	2525	2354	DOWN	UP	UP
STRAL	1452	1423	1481	1432	1458	UP	UP	UP
JUBANK	719	704	733	718	656	UP	DOWN	DOWN
UROPHARMA	1119	1097	1142	1062	1154	UP	UP	DOWN
XISBANK	1136	1113	1159	1078	1103	UP	UP	UP
BAJAJ-AUTO	8972	8792	9151	8990	8446	DOWN	UP	UP
BAJAJFINSV	2067	2026	2109	2004	1899	UP	UP	UP
BAJFINANCE	992	973	1012	939	860	UP	UP	UP
SANDHANBNK	167	162	172	165	162	UP	DOWN	UP UP
SANKBARODA	252	245	260	239	235	UP	UP	
SANKINDIA	120	117	124	115	111	UP	UP	
BANKNIFTY	55459	54350	56568	54620	53150	UP	UP	DOWN
BDL	1632	1599	1664	1507	1465	UP	UP	UP
BEL	409	401	417	383	335	UP	UP	UP
SHARATFORG	1273	1247	1298	1179	1197	UP	UP	UP
SHARTIARTL	1962	1923	2002	1909	1783	UP	UP	DOWN
BHEL BIOCON BLUESTARCO	237 369 1964	230 358 1925	244 380 2003	220 360 1914	228 354 1875	UP UP UP	DOWN UP	DOWN UP
SOSCHLTD	39790	38994	40586	40221	32791	DOWN	UP	UP
SPCL	330	320	339	317	300	UP	DOWN	DOWN
BRITANNIA	6070	5948	6191	5976	5306	UP	UP	UP
EAMS CANBK	2183	2139	2226	2234	2124	DOWN	DOWN	DOWN
	4101	4019	4183	3858	4021	UP	UP	UP
	118	114	121	110	102	UP	UP	UP
CDSL	1582	1550	1614	1532	1501	UP	UP	DOWN
CGPOWER	779	764	795	738	668	UP	UP	UP
CHOLAFIN CIPLA COALINDIA	1591 1576 395	1559 1544 383	1623 1607 406	1502 1572 387	1455 1494 387	DOWN UP	UP UP UP	UP UP UP
COFORGE	1795	1759	1831	1745	1694	UP	UP	DOWN
COLPAL	2338	2291	2385	2360	2513	DOWN	UP	UP
CONCOR	554	543	565	547	582	UP	UP	DOWN
CROMPTON CUMMINSIND	314 4080 1242	305 3999 1217	323 4162 1267	322 3961 1214	348 3241 1387	DOWN UP UP	DOWN UP UP	DOWN UP DOWN
DABUR	535	525	546	534	505	DOWN	UP	UP
DALBHARAT	2410	2362	2458	2400	1999	DOWN	UP	UP
DELHIVERY	479	469	488	473	354	UP	UP	UP
DIVISLAB	6200	6076	6324	6096	6121	UP	DOWN	DOWN
DIXON	18177	17813	18541	17621	15778	UP	UP	UP
DLF	778	762	793	763	759	UP	DOWN	DOWN
DMART	4775	4680	4871	4714	4031	DOWN	UP	UP
DRREDDY	1322	1295	1348	1284	1243	UP	UP	UP
TERNAL	6974	6834	7113	6522	5423	UP	UP	UP
	337	326	347	325	258	UP	UP	UP
EXIDEIND	415	406	423	412	387	UP	UP	DOWN DOWN
EDERALBNK	198	192	204	195	197	UP	DOWN	
INNIFTY	26528	25997	27058	26114	25188	UP	UP	
ORTIS GAIL GLENMARK	954 182 2085	935 176 2043	973 187 2127	946 177 2024	736 181 1641	UP UP DOWN	UP UP UP	DOWN UP
GMRAIRPORT	93	89	96	88	83	UP	UP	DOWN
GODREJCP	1239	1214	1264	1251	1180	DOWN	DOWN	UP
GODREJPROP	2145	2102	2188	2016	2249	UP	UP	DOWN
GRASIM	2878	2820	2935	2814	2630	UP	UP	UP
HAL	4916	4818	5015	4558	4352	UP	UP	UP
IAVELLS	1591	1559	1623	1572	1563	UP	DOWN DOWN	UP
ICLTECH	1467	1438	1497	1464	1646	UP		DOWN
IDFCAMC	5857	5739	5974	5713	4632	UP		UP
IDFCBANK IDFCLIFE IEROMOTOCO	967	948	986	965	922	UP	DOWN	DOWN
	782	767	798	775	704	DOWN	DOWN	UP
	5408	5300	5516	5266	4265	UP	UP	UP
IFCL	76	74	79	72	88	UP	UP	DOWN
IINDALCO	743	728	758	733	654	UP	UP	UP
IINDPETRO	413	405	421	392	386	UP	UP	DOWN
HINDUNILVR	2560	2508	2611	2628	2390	DOWN	UP	UP
HINDZINC	453	444	462	441	445	UP	UP	UP
IUDCO CICIBANK CICIGI	229 1402 1866	222 1374 1829	236 1430 1903	216 1412 1871	219 1361 1865	UP DOWN UP	DOWN DOWN	DOWN DOWN
CICIPRULI	603	590	615	607	617	DOWN	DOWN	DOWN
DEA	8	8	9	7	8	UP	UP	UP
DFCFIRSTB	72	69	74	71	66	UP	UP	DOWN
EX	149	145	154	144	174	UP	DOWN	DOWN
GL	215	209	222	212	203	DOWN	UP	DOWN
IFL	454	445	463	443	410	UP	DOWN	DOWN
NDHOTEL	776	760	791	776	781	UP	UP	UP
NDIANB	702	687	716	677	586	UP	UP	UP
NDIGO	5679	5565	5793	5767	5140	DOWN	DOWN	DOWN DOWN
NDUSINDBK	744	730	759	751	856	DOWN	DOWN	
NDUSTOWER	357	346	368	346	364	UP	UP	
NFY	1540	1509	1571	1501	1654	UP	UP	DOWN
NOXWIND	151	147	156	146	165	UP	UP	DOWN
OC	149	144	153	142	137	UP	UP	UP
RCTC REDA RFC	737 161	722 156	751 166	718 148	755 172	UP UP UP	UP UP UP	DOWN UP DOWN
TC INDALSTEL	130 411 1046	126 402 1025	134 419 1067	125 409 1016	134 421 929	DOWN UP	UP UP	DOWN UP
IOFIN	317	307	327	314	282	DOWN	DOWN	UP
SWENERGY	546	535	556	517	529	UP	UP	UP
SWSTEEL	1123	1100	1145	1079	1003	UP	UP	UP
UBLFOOD	626	614	639	639	675	DOWN	DOWN	DOWN
(ALYANKJIL	511	501	522	508	553	UP	DOWN	DOWN
(AYNES	7152	7008	7295	6767	5782	UP	UP	UP
EI EI COTAKBANK	4200 1150 2031	7008 4116 1127 1990	4284 1173 2072	4029 1094 1980	3702 1151 2007	UP UP UP	UP UP UP UP	UP UP DOWN
PITTECH AURUSLABS	1285 932	1990 1259 913	1311 951	1980 1236 886	1309 671	UP UP UP	UP UP	DOWN DOWN UP
ICHSGFIN ICI ODHA	593 894 1216	581 876 1192	605 911 1240	565 879 1206	583 863 1287	UP UP DOWN	DOWN DOWN	DOWN DOWN DOWN
T TF	3675 247 5510	3602 239 5399	3749 254 5620	3593 230 5266	3511 173 5255	UP UP UP	DOWN UP UP	UP UP UP
UPIN	2056	2014	2097	1971	2026	UP	UP	UP
1&M	3592	3520	3664	3480	3045	UP	UP	UP
MANAPPURAM	287	278	295	282	231	UP	UP	UP
MANKIND	2661	2607	2714	2568	2508	UP	UP	UP
MARICO	720	706	735	728	683	DOWN	UP	UP
MARUTI	15864	15547	16181	15049	12462	UP	UP	UP
MAXHEALTH	1160	1137	1183	1177	1146	DOWN	DOWN	UP
MAZDOCK	2985	2925	3045	2774	2713	UP	UP	UP
1CX	8052	7890	8213	7729	6671	UP	DOWN	DOWN
1FSL	1562	1530	1593	1599	1318	DOWN	UP	UP
MIDCPNIFTY MOTHERSON MPHASIS	13241 109 2994	12976 106 2934	13505 112 3054	12902 100 2895	12406 96 2693	UP UP UP	UP UP UP	UP UP
IUTHOOTFIN	2935	2876	2994	2817	2366	UP	UP	UP
IATIONALUM	212	205	218	204	191	UP	UP	UP
IAUKRI	1376	1349	1404	1370	1466	DOWN	DOWN	DOWN
IBCC	111	107	114	104	100	UP	UP	DOWN
ICC	217	210	223	212	228	UP	DOWN	DOWN
ESTLEIND HPC IFTY	1195 88 25327	85 24821	1218 91 25834	81 24909	82 24152	UP UP UP	UP UP UP	UP UP UP
IFTYNXT50	69737	68342	71131	67699	65710	UP	UP	UP
IMDC	77	74	79	73	69	UP	UP	UP
ITPC	339	328	349	333	337	UP	DOWN	DOWN
UVAMA	6406	6278	6534	6503	6504	DOWN	DOWN	DOWN
YKAA	244	236	251	237	192	UP	UP	UP
BEROIRLTY	1670	1637	1704	1639	1778	UP	DOWN	DOWN
PFSS	9018	8838	9198	8701	9176	DOWN	UP	UP
DIL	404	396	412	399	420	DOWN	DOWN	DOWN
NGC	237	230	244	235	243	DOWN	DOWN	DOWN
AGEIND	43570	42699	44441	44805	45407	DOWN	DOWN	DOWN
ATANJALI	609	597	621	599	597	UP	DOWN	UP
AYTM ERSISTENT ETRONET	1177 5506 278	1154 5396 270	1201 5616 287	1238 5363 276	927 5652 304	DOWN UP UP	UP UP DOWN	DOWN DOWN
FC	409	401	417	396	417	UP	UP	DOWN
GEL	571	560	583	562	793	UP	DOWN	DOWN
HOENIXLTD	1630	1597	1662	1560	1587	UP	UP	UP
IDILITIND	3048	2987	3109	3086	2965	DOWN	UP	UP
	3731	3657	3806	3746	3722	DOWN	DOWN	DOWN
NB NBHOUSING OLICYBZR	113	110	117	106	102	UP	UP	UP
	869	852	887	805	927	UP	UP	UP
	1810	1773	1846	1826	1766	DOWN	UP	UP
OLYCAB OWERGRID PLPHARMA	7549	7398	7700	7227	6289	UP	UP	UP
	286	278	295	284	293	UP	UP	DOWN
	208	202	215	197	215	UP	UP	UP
RESTIGE	1619	1586	1651	1587	1486	UP	DOWN	DOWN
BLBANK	271	263	279	266	204	UP	UP	UP
ECLTD ELIANCE	385	373	396	371	423	UP	UP	UP
	1407	1379	1436	1388	1339	UP	DOWN	DOWN
	363	353	374	333	380	UP	UP	UP
AIL	136	132	140	128	120	UP	UP	UP
AMMAANCAP	143	139	148	132	131	UP	UP	UP
BICARD BILIFE BIN	872 1842 862	854 1805 845	889 1879 880	834 1820 820	842 1643 790	DOWN UP	DOWN UP	UP UP UP
HREECEM	29880	29282	30478	29896	29113	DOWN	DOWN	DOWN
HRIRAMFIN	633	621	646	606	622	UP	UP	DOWN
IEMENS	3326	3259	3392	3185	3231	UP	UP	UP
OLARINDS	14672	14379	14965	14270	12660	UP	DOWN	DOWN
ONACOMS	436	427	445	443	505	DOWN	DOWN	DOWN
RF UNPHARMA UPREMEIND	2937	2878	2996	2917	2854	UP	DOWN	DOWN
	1656	1623	1689	1606	1710	UP	UP	DOWN
	4411	4323	4500	4517	4090	UP	DOWN	UP
	60	58	63	58	60	UP	UP	DOWN
UZLON YNGENE ATACHEM	665 994	652 974	679 1013	653 952	709 924	UP UP	DOWN UP	UP UP

All level indicated above are based on cash market prices.

All level in

TATATECH

TCS

TECHM

TIINDIA

TITAN

TRENT

TVSMOTOR

ULTRACEMCO

UNIONBANK

UNITDSPR

UNOMINDA

UPL

VBL

VEDL

VOLTAS

WIPRO

YESBANK

ZYDUSLIFE

TITAGARH

TORNTPHARM

TORNTPOWER

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3169

1554

3330

955

3467

3629

1265

5080

3529

12508

140

1328

1320

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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.

Wealth Visionaries

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WEEKLY PIVOT TABLE (Commodities)

Monday 22nd September, 2025

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	261	253	269	254	248	DOWN	UP	UP
COPPER 1	914	896	932	894	862	UP	UP	UP
CRUDEOIL 1	5526	5415	5637	5583	5809	DOWN	DOWN	UP
GOLD 1	109370	107183	111557	103954	91240	UP	UP	UP
LEAD 1	184	178	189	181	179	DOWN	UP	UP
NATURALGAS 1	261	254	269	256	303	UP	UP	DOWN
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	128838	126261	131415	119650	101095	UP	UP	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	280	272	288	271	265	UP	UP	UP
COTWASOIL 1	1300	1274	1326	1290	3108	UP	UP	DOWN
CASTOR 1	6617	6485	6749	6619	6462	UP	DOWN	DOWN
DHANIYA 1	7862	7705	8019	8017	7705	UP	DOWN	UP
GUARGUM5 1	9170	8987	9353	9476	9889	DOWN	DOWN	DOWN
GUARSEED10 1	5207	5103	5311	5207	5227	DOWN	UP	UP
JEERAUNJHA 1	19135	18752	19518	19294	21490	UP	DOWN	DOWN
MENTHAOIL 1	975	955	994	967	925	DOWN	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



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