Retail Research

SBI Securities®

Investment aur Trust, Dono

Weekly Wrap

16th October 2026



For Private Circulation Only



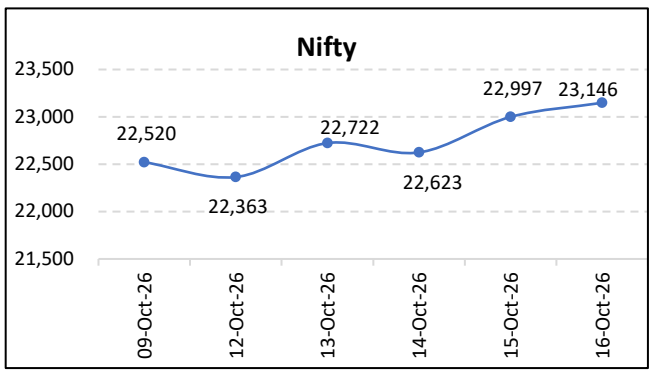
Market Review

Indian benchmark indices witnessed heightened volatility during the week, as initial risk-off sentiment and mid-week weakness were offset by a strong late-week recovery, enabling markets to end the week on a robust note. Investor sentiment remained under pressure initially amid hotter-than-expected US CPI inflation, which rose to 3.7% in Sep'26 vs market expectation of 3.6%, strengthening concerns over a prolonged higher interest rate environment. Additionally, risk appetite was dented by a broad-based global equity sell-off triggered by concerns over a slowdown in AI-related capital expenditure and weakness across major Asian markets, particularly in technology-heavy indices. However, domestic equities staged a strong rebound in the latter half of the week, supported by a modest decline in Brent crude prices to $105.3/bbl following reports that the US may ease restrictions on the "shadow fleet" of oil tankers, thereby alleviating supply concerns. Sentiment was further aided by a sharp moderation in US Treasury yields to 5.08%, easing fears of aggressive monetary tightening, alongside a decline in the US Dollar Index from 102.94 (14th Oct'26) to 101.59 (16th Oct'26). The combination of softer crude prices, cooling bond yields, and a weaker dollar helped revive risk appetite, enabling Indian markets to end the week on a strong footing despite lingering geopolitical uncertainties in the Middle East.

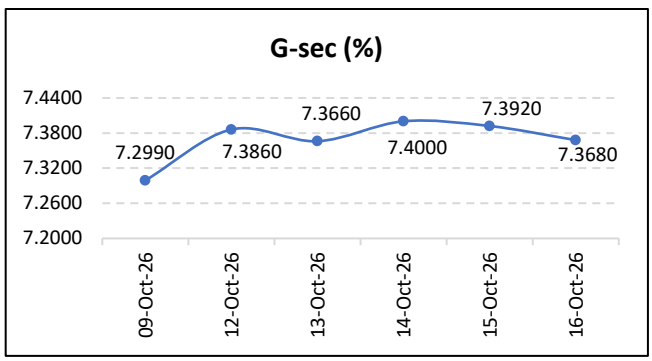
For the week, Nifty 50 and Sensex advanced 2.8%/3.1% respectively. Broader markets underperformed the benchmarks with BSE Midcap 150 and BSE Smallcap 250 posting relatively modest gains of 0.6%/0.5% respectively. Sectorally, market breadth remained firmly positive, with all the major sectors ending in the green except BSE FMCG and BSE Healthcare. BSE IT emerged as the biggest gainer (+10.9% on the back of reversal of AI trade globally, inline earnings and positive commentary from IT bellwethers). Other key gainers included BSE Auto (+3.4%), BSE Realty (+2.8%), BSE Oil & Gas (+2.1%), BSE Metal (+1.8%), BSE PSU (+1.3%), BSE Power (+1.1%) and BSE Bankex (+1.0%). On the primary market front, investor attention remained centered on Jio Platforms' upcoming IPO, which is set to become India's largest public issue to date. The company aims to raise up to ~Rs 30,213 crore at the upper price band of Rs 1,119/share, implying a post-issue market capitalization of nearly Rs 10.3 tn. The issue is scheduled to open for subscription on 21st Oct'26 and close on 23rd Oct'26. On the domestic economic data side, India's retail inflation climbed to 5.5% in Sep'26 from 4.8% in Aug'26, driven by a sharp rise in food prices, particularly vegetables. WPI inflation increased to 11.4% in Sep'26 from 9.9% in Aug'26, led by higher food, fuel and manufacturing costs. Equity mutual fund inflows jumped 31% MoM to Rs 38,307 cr in Sep'26, while SIP contributions reached a record of Rs 32,490 cr. During the week, FIIs remained persistent net sellers, offloading equities worth Rs 9,511 cr, while DIIs cushioned the fall as robust net buyers to the tune of Rs 11,474 cr in the cash market respectively (DII data till 15th Oct'26). During the week, rally in select heavy weight large caps led to healthy recovery in the benchmark indices whereas mid and small caps witnessed profit taking thereby leading to only 257 stocks out of NSE 500 closing in green on WoW basis.

Looking ahead, market sentiment is likely to remain sensitive on geopolitical developments in the Middle East, the trajectory of Brent crude prices, and movements in US Treasury yields, which will continue to influence global risk appetite and foreign fund flows. On the domestic front, investors will closely track the 2QFY27 earnings of banking heavyweights such as HDFC Bank, ICICI Bank and Axis Bank on Saturday (17th Oct'26), alongside a heavy earnings calendar with over 150 companies scheduled to announce their 2QFY27 results next week. Investors are recommended to actively track the ongoing 2QFY27 result season and adopt bottom-up strategy and shuffle the portfolio in favour of relatively better growth businesses. As a word of caution, it is advisable to stay away from AI related stories in the domestic market. Investors are recommended to use the current volatility to commit long term capital in the equities, as it is always darkest before the dawn. Looking ahead, the 22,750–22,800 zone remains a crucial support, followed by 22,460. As long as Nifty sustains above 22,750, the recovery is likely to extend. On the upside, 23,400–23,440 remains the immediate resistance zone, a decisive breakout above which could propel the index towards 23,650, coinciding with its 100-day EMA.

CNX Nifty



10 year Government of India Bond Yield



Indices	09-Oct	16-Oct	% Chg
Nifty	22,520.5	23,146.2	2.8
Sensex	72,472.3	74,729.3	3.1
Midcap	15,919.2	16,009.0	0.6
Small cap	6,883.2	6,915.8	0.5

Indices	09-Oct	16-Oct	% Chg
BSE IT	27,406.6	30,396.1	10.9
BSE Auto	55,145.9	57,027.5	3.4
BSE Realty	6,279.8	6,454.2	2.8
BSE Oil	24,157.9	24,668.7	2.1
BSE Metal	37,979.3	38,681.6	1.8
BSE PSU	19,154.0	19,403.7	1.3
BSE Power	6,986.3	7,060.0	1.1
BSE Bankex	62,159.2	62,769.4	1.0
BSE Cons Durab	57,153.3	57,505.2	0.6
BSE Cap Goods	73,291.7	73,532.2	0.3
BSE FMCG	17,056.4	17,010.0	(0.3)
BSE Healthcare	48,828.0	48,268.0	(1.1)

12 Oct - 16 Oct		
Rs in Cr	FII Inv	DII Inv*
Buy	68,820.1	68,607.0
Sell	78,331.3	57,132.9
Net	(9,511.2)	11,474.1

* Data till 15th October, 2026

Quarterly results for next week:

Key Results	Date	Key Results	Date
HDFC Bank	17-Oct-26	Adani Total Gas	22-Oct-26
ICICI Bank	17-Oct-26	Adani Energy Solutions	22-Oct-26
Axis Bank	17-Oct-26	Colgate Palmolive (India)	22-Oct-26
Bajaj Finance	19-Oct-26	HPCL	22-Oct-26
Hindustan Zinc	19-Oct-26	Havells India	22-Oct-26
Piramal Finance	19-Oct-26	Adani Power	23-Oct-26
UltraTech Cement	19-Oct-26	BPCL	23-Oct-26
Adani Green Energy	21-Oct-26	Jindal Steel	23-Oct-26
Indian Hotels	21-Oct-26	JSW Steel	23-Oct-26
KEI Industries	21-Oct-26	Shree Cement	23-Oct-26

Top 5 Performers – Sensex			
	Close 09-10-2026	Close 16-10-2026	% Chg
Tech Mahindra	1,517.1	1,788.0	17.9
TCS	2,163.0	2,463.0	13.9
HCL Technologies	1,214.3	1,378.0	13.5
Infosys	1,024.1	1,161.6	13.4
Bharti Airtel	1,806.6	1,905.0	5.4

Top 5 Performers – Nifty			
	Close 09-10-2026	Close 16-10-2026	% Chg
Tech Mahindra	1,514.1	1,790.0	18.2
TCS	2,156.0	2,465.0	14.3
Infosys	1,023.4	1,161.2	13.5
HCL Technologies	1,216.7	1,380.0	13.4
Bajaj Auto	9,778.0	10,405.0	6.4

Top 5 Losers – Sensex			
	Close 09-10-2026	Close 16-10-2026	% Chg
InterGlobe Aviation	4,833.0	4,690.9	(2.9)
Larsen & Toubro	3,699.1	3,632.0	(1.8)
ITC	266.2	263.0	(1.2)
Adani Ports & SEZ	1,760.0	1,742.5	(1.0)
Asian Paints	2,345.0	2,333.0	(0.5)

Top 5 Losers – Nifty			
	Close 09-10-2026	Close 16-10-2026	% Chg
Nestle India	1,333.0	1,265.5	(5.1)
Max Healthcare	883.8	846.0	(4.3)
InterGlobe Aviation	4,833.0	4,686.9	(3.0)
Larsen & Toubro	3,703.3	3,636.7	(1.8)
SBI Life Insurance	1,684.6	1,656.8	(1.7)

Source: BSE/NSE/Bloomberg/NSDL

Global Market Update

World Indices	Country	Last Price	Valuation - P/E (x)		% Change				
			CY26E	CY27E	1W	1M	3M	6M	12M
DJIA*	USA	52,177.7	21.2	19.6	1.0	1.4	0.1	5.5	13.5
Nasdaq*	USA	26,713.0	30.7	21.9	(2.4)	2.8	4.7	9.2	18.4
S&P 500*	USA	7,744.1	21.4	18.4	(0.9)	2.5	3.8	8.7	16.8
Russell 2000*	USA	2,767.3	36.1	22.2	(1.4)	(3.2)	(6.6)	(0.3)	12.2
DAX*	Germany	25,382.6	16.9	14.7	1.2	(0.6)	2.2	2.8	4.6
CAC*	France	7,934.7	14.0	13.0	1.7	(2.5)	(4.8)	(5.8)	(3.1)
FTSE 100*	UK	10,840.4	12.9	12.2	2.7	1.4	2.3	1.6	14.9
STOXX Europe 600*	Europe	640.2	15.1	13.8	1.4	0.5	(0.2)	2.2	12.0
Nikkei	Japan	65,324.3	20.9	20.2	(5.4)	2.2	1.8	11.7	35.3
Hang Seng	Hong Kong	24,186.8	11.0	9.7	(0.1)	(2.1)	(1.5)	(7.5)	(6.6)
Shanghai Composite	China	3,716.3	13.3	11.8	(2.6)	(4.5)	(1.3)	(8.3)	(5.1)
KOSPI	Korea	5,668.1	5.5	4.0	(14.5)	(15.6)	(16.9)	(8.5)	51.2
Straits Times	Singapore	5,415.5	16.4	15.0	0.3	(3.9)	(1.7)	8.4	24.3
SET	Thailand	1,573.0	13.9	13.4	(0.3)	0.7	(4.0)	6.1	21.8
S&P ASX 100	Australia	7,425.7	18.1	17.0	1.3	1.8	0.3	(0.8)	(1.6)
Bovespa Brazil 50*	Brazil	2,04,324.3	9.6	9.3	(2.3)	10.1	17.6	4.4	43.7

* Data till 15th October 2026

Global Commodity Update

World Commodities*	Unit	Last Price	% Change				
			1W	1M	3M	6M	12M
Brent Crude	$/barrel	105.9	1.1	0.1	20.2	17.2	73.5
Natural Gas Spot	$/mmBtu	3.3	19.1	9.0	18.7	21.7	15.8
Coal - Newcastle	$/Ton	155.9	2.4	3.4	13.7	22.3	29.3
Copper LME	$/Ton	14,421.1	(1.7)	1.5	6.8	8.6	35.6
Aluminium LME	$/Ton	2,987.1	(1.5)	(9.1)	(5.4)	(16.8)	6.5
Zinc LME	$/Ton	3,692.3	(4.7)	(5.3)	4.2	7.2	18.7
Nickel LME	$/Ton	15,019.2	(2.7)	(6.1)	(10.4)	(16.1)	(0.3)
Gold	$/Troy Ounce	4,171.4	(0.5)	(2.2)	3.8	(13.6)	(3.6)
Silver	$/Troy Ounce	57.4	(5.6)	(8.9)	2.7	(29.0)	5.8
Raw Sugar	$/lb.	21.1	4.3	17.6	42.5	58.8	33.7
Cotton	$/lb.	80.1	(0.6)	(5.1)	1.8	(0.5)	18.3
Rubber	JPY/kg	470.0	5.1	(8.5)	10.4	25.3	53.6
Coffee Robusta	$/lb.	3,375.0	(2.7)	(0.7)	(15.1)	(0.4)	(26.9)
Palm Oil Malaysia Spot	$/Ton	1,145.0	(0.9)	(4.2)	(0.4)	(2.1)	5.0
Baltic Dry Index	points	2,545.0	(12.8)	(23.5)	(7.5)	(0.9)	24.4

* Data till 15th October 2026

Source: Bloomberg

Major Currency Performance vs USD

Currency Pairs USD	Last Price	% Change				
		1W	1M	3M	6M	12M
Dollar Index	101.6	(0.6)	1.3	0.8	3.4	3.3
USD/INR	95.0	1.9	1.1	1.5	(1.9)	(7.5)
USD/JPY	157.9	0.3	(1.0)	2.9	0.8	(4.7)
USD/EUR	0.9	(0.6)	1.8	1.6	4.6	3.7
USD/GBP	0.7	(0.8)	0.3	1.0	1.4	0.7
USD/CNY	6.7	0.1	0.3	1.3	2.0	6.5

Live Price on 16th Oct'26 at 4:00 pm

Major Currency Performance vs INR

Currency Pairs INR	Last Price	% Change				
		1W	1M	3M	6M	12M
USD/INR	95.0	1.9	1.1	1.5	(1.9)	(7.5)
JPY/INR	0.6	1.6	2.8	(1.2)	(2.6)	(3.4)
EUR/INR	106.9	1.5	3.6	3.4	2.7	(4.2)
GBP/INR	126.6	1.2	2.1	2.8	(0.3)	(6.8)
CNY/INR	14.2	1.8	0.7	0.2	(3.8)	(13.2)

Live Price on 16th Oct'26 at 4:00 pm

Source: Bloomberg



Corporate News

Oswal Pumps: To set up 1.2 GW solar-cell unit in Haryana with an investment of Rs 456 cr; Redirects Rs 159 cr IPO proceeds to cell project; drops plans for frames, EVA and module units.

Blue Dart: Partnered with India Post to further expand its delivery network reach.

Federal-Mogul: Approved a Rs 335 cr capex plan for capacity expansion across three states amid full capacity utilization.

NTPC Green Energy: Commissioned an additional 66.18 MW capacity at the 650 MW Bikaner solar project.

HCLTech: Signed global premier partnership with Anthropic to scale agentic AI across enterprises. To set up Anthropic Business Unit and Centre of Excellence for Claude.

Karur Vysya Bank: Entered into a pact with Zurich Kotak General Insurance for the distribution of general insurance products.

REC: Subsidiary RECPDCL transfers two power transmission SPVs to successful bidders. Ceigall India acquires Jam Khambhaliya Jamnagar Power Transmission while Power Grid Corporation acquires Lakadia II Power Transmission. Transfer includes 100% stake along with all assets and liabilities of both SPVs.

Juniper Green Energy: Commissioned 150 MW hybrid project. Operational capacity reaches 2,745 MWp and 603 MWh of BESS.

Signpost India: Secured exclusive advertising rights on Chalo Mobility premium buses under a 5-year contract with expected gross advertising revenue of nearly Rs 36 cr.

Adani Enterprises: Signed an MoU with Jabil to form a 50:50 JV to manufacture AI and data centre equipment in India.

Hyundai Motor: Inaugurates manufacturing unit in Talegaon, Pune. To invest up to Rs 11,000 cr at Pune plant in phases. Current annual production capacity at 1.7 lakh units; To expand capacity to 3.2 lakh units by 2030.

Source: BSE/NSE/Economic Times/NDTV Profit/Business Line/Business Standard/Financial Express/Money Control

Bharat Coking Coal: Increased coking coal prices by 0.1%-14% across select grades and revised pricing for key coal categories.

GSFC: Plans to set up phosphoric acid and sulphuric acid plants at Sikka, Gujarat, with capacities of 600 MTPD and 1,800 MTPD respectively.

NLC India: Won bid for Hooghly 50 MW/200 MWh BESS project.

Godavari Biorefineries: Patent application titled '5-Hydroxy-1,4-Naphthalenedione' for cancer treatment granted.

IDBI Bank: Government approved strategic restructuring of bank. Fairfax's winning bid at Rs 81/share. Benchmark price fixed at Rs 75.99/share based on two independent valuations. Initial bids rejected after failing to meet Rs 94.42/share reserve price. Government's residual 15% stake to be sold through open market; LIC can manage its 19% stake independently.

RVNL: Signed pact with Damodar Valley Corporation to develop railway infrastructure and connectivity to DVC power plants.

Milky Mist: Expanded high-protein portfolio with lactose-free milk.

NTPC: Signed a pact with Africa50 to develop power projects in Africa.

Jindal Steel: Arm Jindal Paradip Port commenced operations of Phase I capacity of 12.5 MTPA.

Aegis Logistics: Commissioned specialised LPG bottling plant at Jawaharlal Nehru Port Authority, with a capacity of 35,000 MT per annum.

Go Digit General Insurance: Fairfax to contribute Digit Insurance and IIFL Capital to IDBI Bank. Fairfax eyes an integrated banking, insurance and wealth platform through IDBI Bank.

Mankind Pharma: The company is set to invest an additional EUR 45 mn in its Netherlands arm and acquire a 70% stake in Armed Cell Therapeutics.

Premier Energies: The company executes shareholder pact for battery joint venture with RCT Energy India Private Limited (RCT India), part of RCT Group, Germany covering a 12 GWh BESS project

Source: BSE/NSE/Economic Times/NDTV Profit/Business Line/Business Standard/Financial Express/Money Control



Domestic & Global Economic Update



India retail inflation rises to 5.5% in Sep'26: India's retail inflation accelerated to 5.5% in Sep'26 from 4.8% in Aug'26. Food inflation surged to 7.7% from 6.0% in Aug'26 driven by a sharp rise in vegetable prices, particularly onions, where inflation exceeded 108% YoY. Rural and urban inflation stood at 6.1% and 4.9% respectively with elevated food and commodity prices continuing to pose upside inflation risks.

India's wholesale inflation rises to 11.4% in Sep'26: India's WPI inflation accelerated to 11.4% in Sep'26 from 9.9% in Aug'26 driven by higher food, fuel and manufacturing costs. Fuel & Power inflation surged to 25.9% from 22.9% in Aug'26 while Manufactured Products inflation rose to 9.8% from 8.4% in Aug'26. The WPI Food Index increased to 8.7% from 7.1% in Aug'26, reflecting broad-based price pressures across commodities and industrial goods.





US inflation rises to 3.7% in Sep'26: US consumer inflation accelerated to 3.7% in Sep'26 from 3.4% in Aug'26. Energy prices remained the key driver with gasoline prices rising 34.0% YoY and fuel oil prices surging 74.0% YoY. On a monthly basis, consumer prices increased 0.6% from Aug'26, reflecting persistent price pressures despite tighter monetary policy.

India equity mutual fund inflows hit a 5-month high in Sep'26: Net equity mutual fund inflows surged 31% MoM to Rs 38,307 cr in Sep'26, the highest in five months. SIP contributions touched a record of Rs 32,490 cr. Meanwhile, Smallcap and Midcap funds attracted record inflows of Rs 9,039 cr and Rs 7,845 cr, respectively, reflecting strong retail participation despite market volatility.



Source: BSE/NSE/Economic Times/NDTV Profit/Business Line/Business Standard/Financial Express/Money Control



Order Inflows during the week

Date	Company	Mcap (Rs cr)	Order Size (Rs cr)	Client	Execution span
15-10-2026	Bharat Dynamics	40,872	1,307.0	Indian Navy	42 Months
14-10-2026	PTC Industries	38,984	-	Safran Aircraft Engines	Long Term Agreement
12-10-2026	Azad Engineering	17,689	52.7	Bharat Heavy Electricals Limited (BHEL)	Oct'28
12-10-2026	IRCON International	10,054	862.5	East Central Railway	365 days
10-10-2026	KEC International	9,386	1,014.0	-	-
13-10-2026	RailTel Corporation of India	8,186	49.0	Higher Education Department. Govt. Of Odisha	May'27
14-10-2026	RailTel Corporation of India	8,186	197.2	State Bank Of India	Mar'31
13-10-2026	Kalpataru Projects International	5,412	2,225.0	Multiple Orders	-
10-10-2026	Saatvik Green Energy	5,008	100.0	Maharashtra State Electricity Distribution Co. Ltd.	60 Days
15-10-2026	Dee Development Engineers	4,294	46.0	An EPC Company of USA	Jul'27
10-10-2026	Avantel	4,040	12.0	Larsen & Toubro Ltd	Oct'28
14-10-2026	Ahluwalia Contracts (India)	3,721	310.0	Bennett University, Greater Noida (UP)	22 Months
13-10-2026	Signpost India	1,339	36.0	Chalo Mobility Pvt. Ltd.	5 years
14-10-2026	Navkar Corporation	1,273	48.0	The Office of the Sr. DCM, Southern Railway, Tamil Nadu	18 Months

Source: BSE



Macro Economic Event Calendar

Country	Macro Economic Event Calendar	Previous	Forecast
20th October 2026			
EUR	Aug'26 Current Account (Euro Bn)	36.5	16.9
21st October 2026			
GBP	Sep'26 CPI (MoM)	0.5%	0.3%
GBP	Sep'26 Core CPI (MoM)	0.3%	0.1%
IND	Sep'26 Index of Core Industries (YoY)	4.8%	5.7%
JPY	Sep'26 Balance of Trade (Yen Bn)	-1,105.6	-250.0
22nd October 2026			
USA	Weekly Initial Jobless Claims	199K	200K
23rd October 2026			
JPY	Sep'26 CPI (YoY)	1.9%	2.0%
JPY	Sep'26 Core CPI (YoY)	1.7%	1.7%

Country / Organisation	
IND	India
USA	United States of America
CNY	China
GBP	United Kingdom
EUR	European Union
JPY	Japan

Source: Bloomberg



Insider trades during the week

Company Name	CMP* (Rs)	Mcap (Rs cr)	Net Buy/Sell	Net Quantity	Net Value (Rs cr)	Net % Traded	Latest Promoter holding
Onix Solar Energy Ltd	379.0	1,398	Sell	7,46,000	27.99	2.02%	50.2%
Ganon Products Ltd	9.0	8	Sell	95,503	0.06	1.02%	0.0%

**Current market price is live price as on 16th Oct'26*
Source: BSE, SSL Research
Kindly note: Data pertains to Market Purchase & Market Sale filings under Promoters, Promoter group and Immediate relative related categories.



Key Bulk and Block Deals

(For companies above Rs 1,000 cr Market Cap)

NSE Bulk Deals

Date of Deal	Company Name	Client Name	Buy/ Sell	Price (Rs)	Quantity Traded	% Traded
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

NSE Block Deals

Date of Deal	Company Name	Client Name	Buy/ Sell	Price (Rs)	Quantity Traded	% Traded
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

BSE Bulk Deals

Date of Deal	Company Name	Client Name	Buy/ Sell	Price (Rs)	Quantity Traded	% Traded
12-10-2026	LENSKART SOLUTIONS	ALPHA WAVE VENTURES, LP	SELL	645.3	2,64,18,136	1.5%
12-10-2026	RELIGARE ENTERPRISES	DALMIA BHARAT REFRACTORIES LTD	BUY	216.0	36,64,453	1.1%
12-10-2026	RELIGARE ENTERPRISES	MOTILAL OSWAL MUTUAL FUND	SELL	216.1	46,19,521	1.3%
12-10-2026	SHADOWFAX TECHNOLOGIES	QUALCOMM ASIA PACIFIC PTE LTD	SELL	275.3	57,13,098	1.0%

BSE Block Deals

Date of Deal	Company Name	Client Name	Buy/ Sell	Price (Rs)	Quantity Traded	% Traded
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Source: Stock Exchange filings, SSL Research | Above list consists of only key bulk & block deals and is not exhaustive.



Technical Desk

Nifty Chart



Easing Global Headwinds and IT Rally Propel Nifty Above 23,000

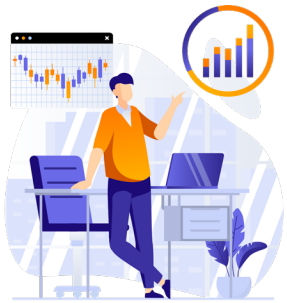
Nifty staged a strong comeback as easing global headwinds revived investor sentiment. Since the beginning of the August series, Nifty had corrected nearly 10.5%, falling from 24,774 to 22,179, largely driven by a sharp surge in US bond yields from 4.7% to a multi-year high of 5.36%. This triggered significant foreign fund outflows, resulting in Nifty closing in the red for eight consecutive weeks.

However, the tide turned this week as US bond yields cooled to 5.09%, while crude oil prices also witnessed a temporary pause in their upward trajectory. The recovery was spearheaded by frontline heavyweights, particularly IT stocks, with Nifty IT emerging as the week's best-performing sector, gaining nearly 11.72%.

Technically, Nifty formed a strong bullish candlestick on the weekly chart following a Doji formation in the preceding week, signalling a potential trend reversal from a crucial support zone. However, the lack of broader market participation remains a concern, as the recovery has largely been restricted to select large-cap counters.

The spotlight now shifts to the earnings season, with HDFC Bank, ICICI Bank and Axis Bank scheduled to announce their results over the weekend. These three banking heavyweights collectively account for 22.8% of Nifty and 42.85% of Bank Nifty, making their earnings crucial for the market's next directional move.

Looking ahead, the 22,750–22,800 zone remains a crucial support, followed by 22,460. As long as Nifty sustains above 22,750, the recovery is likely to extend. On the upside, 23,400–23,440 remains the immediate resistance zone, a decisive breakout above which could propel the index towards 23,650, coinciding with its 100-day EMA.



Corporate Action

Dividend

Company Name	Ex-Date	Div %	DPS (Rs)	FV (Rs)	CMP (Rs)	Type	Div. Yield (%)
Elecon Engineering Company Ltd.	21-Oct-26	50.0	0.5	1.0	492.9	Interim	0.1
ICICI Prudential Asset Management Company Ltd.	21-Oct-26	3,000.0	30.0	1.0	2,837.2	Interim	1.1
Mangalore Refinery And Petrochemicals Ltd.	21-Oct-26	30.0	3.0	10.0	174.9	Interim	1.7
Angel One Ltd.	22-Oct-26	140.0	1.4	1.0	312.1	Interim	0.4
Tips Music Ltd.	22-Oct-26	650.0	6.5	1.0	738.0	Interim	0.9
360 ONE WAM	23-Oct-26	750.0	7.5	1.0	1,074.0	Interim	0.7
HDB Financial Services Ltd.	23-Oct-26	20.0	2.0	10.0	538.6	Interim	0.4
ICICI Lombard General Insurance Company Ltd.	23-Oct-26	70.0	7.0	10.0	1,689.8	Interim	0.4
Indian Railway Finance Corporation Ltd.	23-Oct-26	11.5	1.2	10.0	79.0	Interim	1.5
Tech Mahindra	23-Oct-26	300.0	15.0	5.0	1,780.0	Interim	0.8

Open Offer

Company Name	Start Date	Close Date	Offer Price (Rs)	Acquisition (No. of Shares)	CMP (Rs)	Last Traded Date
Premier Explosives Ltd.	12-Oct-26	26-Oct-26	698.0	1,39,77,911	690.8	15-Oct-26
RGF Capital Markets Ltd.	13-Oct-26	27-Oct-26	1.1	3,90,06,240	3.2	15-Oct-26
South India Paper Mills Ltd.	13-Oct-26	27-Oct-26	120.0	48,75,000	117.9	15-Oct-26
Kronox Lab Sciences Ltd.	15-Oct-26	29-Oct-26	157.3	95,70,000	215.4	15-Oct-26
AAR Shyam India Investment Co Ltd.	16-Oct-26	30-Oct-26	15.0	58,43,327	15.0	11-Aug-26
Kenrik Industries Ltd.	22-Oct-26	04-Nov-26	10.0	32,49,454	10.6	14-Oct-26
Tribhovandas Bhimji Zaveri Ltd.	26-Oct-26	06-Nov-26	249.6	1,72,70,845	724.6	15-Oct-26
Niks Technology Ltd.	03-Nov-26	17-Nov-26	136.0	23,16,964	407.9	15-Oct-26
Mayur Leather Products Ltd.	09-Nov-26	23-Nov-26	27.9	12,57,048	41.5	15-Oct-26
GSL Securities Ltd.	11-Nov-26	25-Nov-26	42.0	11,11,526	64.7	12-Oct-26
Oscar Global Ltd.	18-Nov-26	02-Dec-26	10.0	18,53,096	22.7	12-Oct-26

Source: ACE Equity, Exchange Fillings

Stock Split

Company Name	Ex-date/ Record Date	FV Before Split (Rs)	FV After Split (Rs)	Comment
JSW Dulux Ltd.	22-Oct-26	10.0	1.0	-
Azad India Mobility Ltd.	23-Oct-26	10.0	2.0	-
Midaas Fashions Ltd.	26-Oct-26	10.0	5.0	-
Galaxy Agrico Exports Ltd.	30-Oct-26	10.0	1.0	-
Meenakshi India Ltd.	30-Oct-26	10.0	5.0	-
Jattashankar Industries Ltd.	19-Oct-26	10.0	1.0	-
Gujarat Natural Resources Ltd	05-Nov-26	10.0	1.0	-
Knowledge Marine & Engineering Works Ltd.	06-Nov-26	5.0	1.0	-

Bonus

Company Name	Record/Ex-Bonus Date	Ratio
Titan Biotech Ltd.	23-Oct-26	1:4 (1 bonus share for every 4 shares held)

Rights Issue

Company Name	Ex/Record Date	Ratio	Offer Price (Rs.)	FV (Rs)	CMP (Rs)	Last Traded Date
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Buyback Offer - Upcoming

Company Name	Record date	Face Value (Rs)	Market Type	CMP (Rs)	Buyback Price (Rs)	Buyback Amount (Rs Cr)
VRL Logistics Ltd	22-Oct-26	10.0	Tender Offer	281.0	320.0	280.0

Upcoming Board Meetings & Agenda

Company Name	Board Meeting Date	Agenda
Marco Cables & Conductors Ltd.	19-Oct-26	Fund Raising
Refex Renewables & Infrastructure Ltd.	17-Oct-26	Preferential Issue of shares

Company Name Change

Date of Announcement	Old Name	New Name
13-Oct-26	Raj Oil Mills Ltd.	Raj Consumer Care Ltd.
15-Oct-26	A B Cotspin India Ltd	ABC Industries India Ltd

Source: ACE Equity, Exchange Fillings

SBICAP Securities Limited
(CIN): U65999MH2005PLC155485
SEBI Registration No.: Stock Broker: INZ000200032 | DP Registration No.: IN-DP-314-2017| Research Analyst : INH000000602
IRDA : CA0103 | PFRDA Registration No: POP 26092018
Registered & Corporate Office: Marathon Futurex, Unit No. 1201, B-Wing, 12th Floor, N M Joshi Marg,
Mafatlal Mill Compound, Lower Parel East, Mumbai 400013
For any information contact us:
(022) 6854 5555 | E-mail: helpdesk@sbicapsec.com | Web: www.sbisecurities.in

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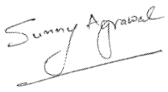
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Name	Qualification	Designation
Fundamental Team		
Sunny Agrawal	B.E, MBA (Finance)	DVP - Fundamental Research
Rajesh Gupta	PGDBM (Finance), MA (Bus. Eco)	AVP - Fundamental Research
Monica Chauhan	C.A.	Research Analyst - Equity Fundamentals
Harsh Vasa	C.A.	Research Analyst - Equity Fundamentals
Sumeet Shah	B.E., CFA	Research Analyst - Equity Fundamentals
Shubham Purohit	BMS (Finance)	Research Associate - Equity Fundamentals
Vinit Mishra	B.Com	Research Associate - Equity Fundamentals
Avijit Sheet	MBA (Finance)	Research Associate - Equity Fundamentals
Siddhesh Nanal	MSc (Finance)	Research Associate - Equity Fundamentals
Aldrin Viegas	BFM	Research Associate - Equity Fundamentals
Technical & Derivatives Team		
Sudeep Shah	MMS-Finance	VP- Technical & Derivative Research
Gautam Upadhyaya	MBA (Finance)	Research Analyst - Equity Derivatives
Vinayak Gangule	BE (IT)	Research Analyst - Equity Technicals
Aditya Bhamare	MBA (Finance)	Research Analyst - Equity Technicals
Ashwin Ramani	B.Com	Research Analyst- Equity Technicals
Sagar Peswani	B.Tech (ECE)	Research Associate - Equity Technicals
Kalpesh Mangade	B.Com	MIS Analyst - Retail Research

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Sudeep Shah
VP – Technical & Derivative Research

Sunny Agrawal
DVP – Fundamental Research