

Equities settle marginally lower amid fag-end selling

The relief rally loses its steam with profit booking at the higher levels, followed by a rebound in oil prices

Markets Overview

- Eternal, Sun Pharma, Titan & Adani Ports were major laggards
- Kotak Mahindra, ICICI, InterGlobe Aviation & Axis Bank were winners
- FIs offloaded equities worth Rs9,980.22-cr on Tuesday



MUMBAI

BENCHMARK stock indices Sensex and Nifty closed lower for the third consecutive session on Wednesday, dragged down by last-hour selling in metal and pharma shares amid firm crude oil prices and elevated global bond yields.

Giving up all intraday gains, the 30-share BSE Sensex declined 48.78 points, or 0.07 per cent, to

settle at 72,480.29 on fag-end selling. After a flat start, the index had gained 533.16 points, or 0.73 per cent, to hit a high of 73,062.23.

The 50-share NSE Nifty dropped 95.75 points, or 0.42 per cent, to end at 22,620.45. This month, the BSE benchmark tanked 4,476.98 points, or 5.81 per cent, and the Nifty dropped 1,459.95 points, or 6 per cent.

Among the 30 Sensex

firms, Eternal, Sun Pharma, Titan, Adani Ports, Tata Steel and HDFC Bank were among the major laggards. Kotak Mahindra Bank, ICICI Bank, InterGlobe Aviation and Axis Bank were among the winners.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 9,980.22 crore on Tuesday, according to exchange data.

“The relief rally loses its steam with profit booking at

the higher levels, followed by a rebound in oil prices. The elevated global bond yields continue to remain a key overhang, limiting the scope for sustained risk-taking. “The overall market tone remains cautious; investors continue to monitor the trajectory of crude oil prices, bond yields, inflation expectations, and the potential implications for global monetary policy,” Vinod Nair, Head of Research, Geojit Investments Ltd, said.

Broader markets closed mixed as the BSE MidCap Select index declined 0.44 per cent, while SmallCap Select index was up 0.34 per cent. Among the BSE sectoral indices, Hospitals tanked 4.97 per cent, Healthcare tumbled 2.35 per cent, Consumer Durables 1.43 per cent, Metal 1.24 per cent, Commodities 0.54 per cent and FMCG 0.35 per cent.

ArMee Infotech debuts with over 21% discount

NEW DELHI: Shares of ArMee Infotech Ltd, an IT infrastructure and system integrator company, made a muted market debut, and ended over 21 per cent lower from the issue price of Rs 375.

The company's stock listed at Rs 368.85, a decline of 1.64 per cent from the issue price on the BSE. During the day, it dropped 21.30 per cent to Rs 295.10. The stock ended at Rs 295.35, down 21.24 per cent.

At the NSE, the stock listed at par with the issue price of Rs 375. The stock tanked 20 per cent to end at Rs 300. The company's market valuation stood at Rs 937.19 crore.

ArMee Infotech's IPO was subscribed 2.44 times on Friday last week. The public offering received bids for 1,81,59,240 shares against 74,30,356 shares on offer. The QIB segment fetched 2.99 times subscription, while the retail category was subscribed 2.47 times and the non-institutional category received 2.09 times subscription.

ArMee Infotech's offering had a fresh issue aggregating up to Rs 300 crore.

BNP Paribas, Goldman Sachs offload 1.7% stake in BSE

The shares were sold in the price range of Rs 3,199.54-3,200 apiece, taking the aggregate value to Rs2,186.44-cr

NEW DELHI

GLOBAL financial heavyweights put a sizeable slice of BSE Ltd on the market, with BNP Paribas and Goldman Sachs together selling nearly 1.7 per cent stake in the stock exchange for Rs 2,186 crore through separate bulk deals on the NSE.

Paris-based BNP Paribas, through its affiliate BNP Paribas Financial Markets, sold 44.51 lakh shares on Tuesday, representing a 1.09 per cent stake in BSE, according to exchange data. Goldman Sachs, through its arm Goldman Sachs Investments Mauritius I Ltd, offloaded more than 23.81 lakh shares, amounting to a 0.58 per cent stake in the Mumbai-based exchange.

The shares were sold in the price range of Rs 3,199.54-3,200 apiece, taking the aggregate value to Rs 2,186.44 crore. On the buying side, UTI Mutual Fund picked up 27.12 lakh shares of BSE, while Nippon India Mutual Fund bought 25.29 lakh shares.



While BNP Paribas Financial Markets sold 44.51L shares or a 1.09% stake. Goldman Sachs offloaded over 23.81L shares or 0.58% stake. On the buying side, UTI Mutual Fund picked up 27.12 lakh shares of BSE, while Nippon India Mutual Fund bought 25.29 lakh shares

crore. Details of other buyers could not be identified from the bourse data. Shares of BSE Ltd declined nearly 4 per cent to trade at Rs 3,080 apiece on the National Stock Exchange (NSE) on Wednesday. In a separate bulk deal on the NSE, Chetan Kalaria Family Private Trust, one of the promoters of Kalaria Ceramics, sold 18 lakh shares or a 1.13 per cent stake in the company for Rs 214 crore through an open market transaction. The shares were offloaded of at an average price of Rs 1,190.01 apiece.

Following the transaction, the combined holding of promoters and the promoter group in Kalaria Ceramics declined to 46.56 per cent from 47.69 per cent.

Fresh positions propel gold futures

NEW DELHI: Gold prices rose by Rs 1,288 to Rs 1,50,111 per 10 grams in futures trade as speculators created fresh positions on firm spot demand. On the Multi Commodity Exchange, the yellow metal contract for December delivery traded higher by 0.87 per cent in 1,092 lots. Fresh positions by market participants led to a rise in the precious metal's prices, analysts said. Gold futures declined 0.10 per cent to \$4,178.02 per ounce in New York.



AlphaGrep raises ₹200 crore via follow-on NCD issue

NEW DELHI: Quantitative investment management firm AlphaGrep has raised Rs 200 crore through a follow-on issue of secured, redeemable non-convertible debentures (NCDs), taking its total NCD funding to Rs 400 crore.

The follow-on issue was launched less than a month after the company's initial Rs 200-crore NCD issue, which was subscribed by more than 15,000 investors in under two weeks, AlphaGrep said in a statement on Wednesday.

The company said the latest issue was launched in response to strong investor demand, including from mass affluent investors, family offices and high-net-worth individuals. The proceeds will be used to accelerate the firm's artificial intelligence and machine learning research and infrastructure and expand its retail-facing business in India.

Gold rebounds ₹700 as silver holds steady

NEW DELHI

GOLD prices rebounded from a two-month low, rising Rs 700 to Rs 1.49 lakh per 10 grams in the national capital as investors resorted to value buying at lower levels amid a firm global trend. The yellow metal of 99.9 per cent purity ended a two-session decline, climbing Rs 700 to Rs 1,49,300 per 10 grams, inclusive of all taxes, from Tuesday's closing level of Rs 1,48,600 per 10 grams, according to local traders. Silver, however, remained unchanged for the second straight session at Rs 2.32 lakh per kilogram, inclusive of all taxes. Gold prices had recovered on Wednesday as traders indulged in value buying after recent losses, according to Gaurav Garg, Head of Research at bro-



kerage platform Lemonn. However, movements in the US dollar kept a lid on the upside, Garg said. In global markets, spot gold traded modestly higher at USD 4,190 per ounce, while silver fell 1.28 per cent to USD 60.68 per ounce. “Gold was holding around USD 4,195 an ounce and remained on track to end September by more than 5 per cent lower, reflecting a tug-of-war between supportive factors and

persistent headwinds,” said Vedika Narvekar, Research Analyst - Commodities & Currencies, Anand Rathi Share and Stock Brokers Ltd. Crude oil prices have eased after Saudi Arabia increased supplies through a key pipeline, leading to easing of some inflation concerns. “China's golden week starts from Thursday, which usually lifts jewellery demand and could add some support,” Narvekar added.

Charts indicate negative bias

Above 72,400-72,200, it could retest 72800-73000; below 72200, it may drag the market to 71800-71600

BIZZ BUZZ BUREAU
MUMBAI

THE benchmark indices witnessed volatile trading. After a roller-coaster session, the Sensex fell 49 points. Among the sectors, the Media index outperformed, rallying 2.63 per cent, while the Healthcare index was the worst performer, shedding 2.50 per cent.

Technically, after opening on a muted note, the market once again faced resistance near 73,000 and reversed. From its intraday high, it shed nearly 650 points. On the daily chart, the market

formed a bearish candle, while the intraday charts continue to show a lower-top formation, which is largely negative.

“We believe that 72,400-72,200 remains a strong support zone for day traders,” says Shrikant Chouhan, Head - Equity Research, Kotak Securities. If the market manages to hold above this zone, it could retest 72,750-22,800/72800-73000. On the other hand, a break below 72,550/72200 could accelerate selling pressure, potentially dragging the market down to 22,400-22,350/71800-71600.

The intraday market outlook is non-directional; therefore, level-based trading would be the ideal strategy for day traders.

Easing crude prices spur rupee rebound

The domestic currency rises 13ps to 95.81/\$; expect it to trade with a negative bias

MUMBAI

THE rupee appreciated 13 paise to close at 95.81 against the US dollar on Wednesday tracking an overnight decline in the US dollar index and as crude oil prices retreated from their elevated levels. Forex traders said easing US Treasury yields from multi-decade highs also supported the rupee. However, weak domestic markets capped sharp gains for the Indian currency. At the inter-bank foreign exchange market, the rupee opened at 95.87,

then lost ground to touch an intraday low of 95.98 against the American currency. At the end of Wednesday's trading session, the domestic unit was quoted at 95.81 against the greenback, higher by 13 paise over its previous close. On Tuesday, the rupee settled marginally higher at 95.94, just a tad over the psychologically crucial 96 per dollar level. “We expect the rupee to trade with a negative bias on uncertainty over the US-Iran deal and risk aversion in global markets. Concerns over a strong dol-



lar and elevated US treasury yields may also pressurise the rupee,” said Anuj Choudhary, Research Analyst, Mirae Asset Sharekhan. “Hopes that the US and Iran officials are expected to talk through mediators may support the rupee at lower levels. Traders may

take cues from ADP non-farm employment, core PCE price index and final GDP data from the US,” Choudhary noted. Meanwhile, the dollar index, which gauges the strength of the greenback against a basket of six currencies, was trading at 101.23, lower by 0.14 per cent. According to traders, the rupee is trading in a narrow range as dollar sales by state-run banks on behalf of the Reserve Bank of India in both spot and forward markets are keeping the USD/INR pair under the 96.00 level.

Inox Green raises ₹300-cr via equity shares issue

NEW DELHI: Inox Green Energy Services Ltd (IG-ESL) said that it has raised Rs 299.99 crore through issuance of equity shares to institutional investors. The company, in an exchange filing, stated that a board committee at its meeting on September 29, 2026, approved the issue and allotment of 1,81,10,473 equity shares to 20 qualified institutional buyers at the issue price of Rs 165.65 per equity share, aggregating to Rs. 299,99,99,852.45.

Vedanta raises ₹2,000-cr via NCDs

NEW DELHI

VEDANTA Ltd on Wednesday said that it has raised Rs 2,000 crore crore through issuance of non-convertible debentures on a private placement basis. The fundraise is aimed at diversifying the company's funding mix and bolstering its balance sheet as it refinances existing debt. The company said in a regulatory filing that the non-convertible debentures(NCDs) will be

unsecured, redeemable, rated and listed, with each debenture having a face value of Rs 1 lakh each. “The duly constituted committee of directors of the company has approved the allotment of 2,00,000 ...denominated unsecured, redeemable, rated, listed non-convertible debentures of face value of Rs 1,00,000 each, aggregating to Rs 20,00,00,00,000 (Debentures) on a private placement basis,” the filing said.

Elevate Campuses shares decline 11%

NEW DELHI: Shares of Elevate Campuses, an education-infrastructure platform focused primarily on student accommodation and K-12 school assets, on Wednesday ended with a discount of nearly 11 per cent from the issue price of Rs 362.

The stock started trading at Rs 356.50, down 1.51 per cent from the issue price on the BSE. During the day, it dived 19.88 per cent to Rs 290. Shares of the firm finally ended at Rs 322.95, down 10.79 per cent over the issue price.

SEBI chief rules out move to allow self-trading on exchanges

MUMBAI

MARKET regulator Securities and Exchange Board of India (SEBI) is not considering any proposal to allow self-trading in the bourses' shares at present, Chairman Tuhin Kanta Pandey said.

“There is no such thing going on. It will be, if it happens or when it happens, you will come to know. So, there is no such thing at the moment,” Pandey said on the sidelines of the Association of Portfolio Managers in India's annual conference 2026.

The SEBI chairman was replying to a specific question on the subject, following reports of the market regulator mulling setting up a panel to examine whether exchanges like the BSE and NSE could eventually be allowed to trade in their own shares.

On bond indices and derivatives, Pandey said Sebi and the Reserve Bank of India (RBI) are pursuing the finalisation of draft guidelines. “Yes, I believe they have prepared some draft guidelines and asked for comments, and I think we are pursuing with RBI to finalise,” he said. Pan-



dey, however, said he could not give any timeline for finalisation of the guidelines, saying it needed to be checked with RBI.

On attracting foreign portfolio investors (FPIs), Pandey said SEBI and RBI were working to make the registration and onboarding process faster, seamless and digital. He said Sebi has revamped the NSDL portal and introduced the India Market Access portal for FPIs, besides a common application portal that allows applicants to track their applications.

SEBI is also encouraging digital onboarding, including digital signatures. “The KYC process is also getting more streamlined,” Pandey said. On continuous listing requirements, Pandey said exchanges should properly pursue compliance as investors need confidence that listed companies are genuine listed entities.

“It's a process, but we have said that it should be properly pursued because, after all, the investors are there and the investors must have some confidence that these listed companies are really the listed

“There is no such thing going on. It will be, if it happens or when it happens, you will come to know. So, there is no such thing at the moment” - Tuhin Kanta Pandey, SEBI Chairman

companies,” he said.

The SEBI chief, while addressing the event, also said that the Independent Fund Managers can create space for investment professionals and entrepreneurial talent to operate in association with an established Portfolio Manager. “At the same time, accountability must remain clear.”

He added that the registered portfolio managers will continue to bear responsibility for the activities of the Independent Fund Manager.

PMS to clock 20% CAGR

NEW DELHI

AS India's investment universe expands, portfolio management services (PMS) could potentially grow at more than 20 per cent annually, Securities and Exchange Board of India (SEBI) Chairman Tuhin Kanta Pandey said on Wednesday. Speaking at 3rd annual investor conference of the Association of Portfolio Managers in India (APMI), Pandey said several components of India's investment universe have been growing at rates of more than 15 per cent, creating scope for PMS to expand at a faster pace.

According to him, most of the components of the investing universe in India have been growing at over 15 per cent CAGR. In

fact, PMS can go over 20 per cent, he said. However, the SEBI chairman did not present the figure as a formal growth projection but highlighted the potential for investment products as wealth creation and investor participation increase. He also noted that the PMS industry also needs to establish its role in an increasingly diverse investment landscape, where products such as mutual funds and alternative investment funds (AIFs) serve different categories of investors. “Let's not discount the fact that we have other means. They have a mutual fund industry and AIF. These are components that are meeting different kind of clientele. They do not necessarily compete with each other,” Pandey said.

The SEBI chief also said technology can augment investment judgment but cannot outsource accountability, stressing that investment professionals must understand the assumptions behind algorithms used in decision-making.

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For and on behalf of
CredRight Finance Private Limited Sd/-
Neeraj Bansal, Managing Director (DIN: 07526610)
Date: 01-10-2026

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No arrangements are being made for depositors as the Company is NBFC-ND

For and on behalf of
CredRight Finance Private Limited Sd/-
Neeraj Bansal, Managing Director (DIN: 07526610)
Date: 01-10-2026