

Nifty Futures	Level 1	Level 2	Level 3
Resistance	24,850	25,000	25,100
Support	24,540	24,400	24,230

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	24,715.1	135.5	0.6
Nifty Future (Sept)	24,816.1	124.3	0.5
Nifty Future (Oct)	24,933.0	122.5	0.5
Nifty Bank	54,067.6	406.6	0.8
Nifty 100	25,358.9	143.9	0.6
Nifty 500	22,864.7	140.3	0.6
NIFTY MIDCAP 100	57,345.5	368.1	0.6

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	80,567.7	409.8	0.5
BSE 100	25,909.2	140.6	0.6
BSE 200	11,222.7	61.6	0.6
BSE All Cap	10,504.1	65.0	0.6
BSE Midcap	45,780.7	284.4	0.6
BSE SmallCap	53,024.6	471.9	0.9

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	60,450.2	425.4	0.7
Capital Goods	67,412.1	202.5	0.3
Realty	6,910.2	30.2	0.4
Power	6,608.4	-5.1	-0.1
Oil & Gas	26,136.7	33.9	0.1
Metal	32,138.2	961.1	3.1
CD	62,322.0	510.8	0.8
Auto	57,730.9	405.7	0.7
TECK	17,088.1	-94.5	-0.6
IT	34,780.8	-198.8	-0.6
FMCG	20,930.7	67.6	0.3
Healthcare	44,249.5	522.8	1.2
India VIX	10.9	-0.5	0.0

Exchange	Advance	Decline	Unchange
BSE	2,544	1,572	174
NSE	2,002	993	84

Volume	Current Rs (in cr)	% Chg
NSE Cash	95,965.5	2.9
BSE Cash	7,804.5	13.2
NSE F&O	1,24,896.2	-23.3

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	10,784.3	12,450.7	-1,666.5
DII	14,834.8	12,339.5	2,495.3

Intraday Nifty Outlook

The benchmark index closed at 24,715, staging a recovery after testing the lower levels near 24,500 and managing to hold above the key support zone of 24,600–24,700. The overall structure remains sideways to mildly bearish unless the index reclaims 25,000 on a sustained basis. On the derivatives front, the highest Call OI stands at 25,000, which will act as a major hurdle, while meaningful Call writing was also seen at 24,800, capping the immediate upside. On the Put side, the heaviest OI is placed at 24,500, followed by additions at 24,700, suggesting a base formation around these levels. The PCR stands near 0.92, indicating a balanced setup with a slight tilt towards Call writers. For the day, sustaining above 24,700 is crucial to attempt 24,850–25,000.

Corporate News

Reliance plans to raise \$2 billion through asset-backed securities

Billionaire Mukesh Ambani's Reliance Group is ramping up borrowing with a fresh yen loan and plans to raise about 180 billion rupees (\$2 billion) through asset-backed securities, according to people familiar with the matter. The asset backed deal could be one of the largest such deals in India this year. For the asset backed deal, the securities will be issued by a trust and backed by a pool of loans tied to the conglomerate's infrastructure and telecom divisions, the people said, adding that the securities could mature in three to five years. Barclays Plc is arranging the deal, the people said. Separately, Reliance Industries Ltd. is raising about ₹92 billion (\$619 million) through a loan from a group of Japanese banks including Mizuho Financial Group Inc., Mitsubishi UFJ Financial Group, Inc. and Sumitomo Mitsui Banking Corporation, according to people familiar with the matter. The loan is being syndicated to the wider market, they said.

Source : Business Standard

Poly Medicure to buy 90% stake in PendraCare Group for ₹188.5 crore

Medical device maker Poly Medicure Ltd on Wednesday said it will acquire 90 per cent stake in the Netherlands-based PendraCare Group from Wellingq Holdings B.V. at an enterprise value of Rs 188.5 crore (18.3 million euros). The company has signed definitive agreements to acquire the stake in PendraCare Group consisting of PendraCare Holdings and Wellingq Medical from Wellingq Holdings BV, Poly Medicure said in a statement. The balance 10 per cent stake will be acquired in 2030 on the basis of actual EBITDA for calendar year 2029, it added. The existing management of PendraCare will continue to lead the business and Sander Hartman, who will continue to hold 10 per cent non-voting shares in the group, will remain as the CEO

Source : Business Standard

Arkade Developers to buy 3.54-acre Bhandup West land for ₹148 crore

Real estate developer Arkade Developers is set to acquire a 3.54-acre (14,363.60 sq m) land parcel in Bhandup West, Mumbai Metropolitan Region (MMR), for Rs 148 crore. The company has signed a memorandum of understanding (MoU) to acquire 100 per cent shareholding in Woollen and Textile Industries Ltd, which owns the land. Arkade did not disclose the purpose of the acquisition or the revenue potential from the planned development. Amit Jain, chairperson and managing director, Arkade Developers, said: "This proposed acquisition underlines Arkade Developers' vision of creating value-driven developments at strategic locations. With our legacy of trust, timely delivery and quality construction, we look forward to unlocking the potential of this land parcel and contributing meaningfully to urban transformation."

Source : Business Standard

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
TATASTEEL	167.9	9.5	6.0
HINDALCO	743.0	22.0	3.1
JSWSTEEL	1,072.2	28.2	2.7
COALINDIA	389.8	9.7	2.6
INDUSINDBK	768.1	16.9	2.3
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
INFY	1,479.1	-19.6	-1.3
HDFCLIFE	776.5	-6.3	-0.8
NTPC	334.3	-2.1	-0.6
WIPRO	249.6	-1.4	-0.6
NESTLEIND	1,194.8	-6.1	-0.5

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	6,448.3	32.7	0.5
Dow Jones	45,271.2	-24.6	-0.1
Nasdaq	21,497.7	218.1	1.0
FTSE 100	9,178.0	61.3	0.7
DAX	23,594.8	107.5	0.5
CAC 40	7,719.7	65.5	0.8
Nikkei 225	42,518.5	579.6	1.4
Hang Seng	25,095.5	-247.9	-1.0

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	70.6	0.7	1.0
ICICI Bank ADR	31.7	0.2	0.5
Infosys ADR	16.6	-0.3	-1.5
Wipro ADR	2.8	0.0	0.4

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	98.2	-0.3	-0.3
USD/INR	88.1	0.0	0.0
EURO/INR	102.8	0.2	0.2
USD/YEN*	148.2	-0.6	-0.4

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	1,07,190.0	1,398.0	1.3%
Silver (spot) Rs	1,24,182.0	1,541.0	1.3%
Crude (Brent) \$*	67.2	-0.4	-0.7%
Crude Oil (WTI) \$*	63.6	-0.4	-0.7%

*rates as at 8.30 am

Economy

GST Council slashes tax slabs to two to spur consumption; announces key measures for middle class

The GST Council on Wednesday rationalised the indirect tax structure, cutting the current four slabs down to two answering the Indian middle class' long-pending demand. In a landmark decision that promises to ease household budgets and lift consumer sentiment, the Council scrapped the 12% and 28% rates, retaining only the 5% and 18% slabs. Items earlier taxed at 12% and 28% will now largely migrate to the other two slabs, making a wide range of products cheaper and, policymakers hope, boosting consumption at a time when the economy is looking for fresh momentum. The changes in GST rates of all goods except pan masala, gutkha, cigarettes, chewing tobacco products like zarda, unmanufactured tobacco and bidi, will be implemented with effect from September 22, 2025.

Source : The Economic Times

International News

U.S. Job Openings Fall To Ten-Month Low In July

Job openings in the U.S. fell to their lowest level in ten months in July, according to a report released by the Labor Department on Wednesday. The Labor Department said job openings dipped to 7.181 million in July after tumbling to a downwardly revised 7.357 million in June. Economists had expected job openings to fall to 7.375 million from the 7.437 million originally reported for the previous month. With the decrease, job openings dropped to their lowest level since hitting 7.103 million in September 2024. Nancy Vanden Houten, Lead U.S. Economist at Oxford Economics, noted the decline in job openings pushed the job openings-to-unemployed ratio below 1.0 for the first time since April 2021, signaling a loosening demand for workers.

Source : RTT News

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				

Morning Wealth

EVENTS CALENDAR

Monday 01-Sep-2025	Tuesday 02-Sep-2025	Wednesday 03-Sep-2025	Thursday 04-Sep-2025	Friday 05-Sep-2025
Results— Economic — HSBC Manufacturing PMI Final Global— EUR Unemployment Rate (Jul), EUR HCOB Eurozone Manufacturing PMI (Aug)	Results— Economic — Global— US S&P Global Manufacturing PMI (Aug), US ISM Manufacturing PMI & Prices (Aug), EUR Core CPI, US Atlanta Fed GDPNow (Q3)	Results— Economic — HSBC Services PMI Final (Aug) Global— US JOLTS Job Openings (Jul)	Results— Economic — Global— US ADP Nonfarm Employment Change (Aug) , Initial Jobless Claims	Results— Economic — Global— EUR Core Retail Sales , EUR GDP Q2, US Average Hourly Earnings (MoM) (Aug) , US Unemployment Rate, US Non Farm payrolls
08-Sep-2025 Results— Economic — Global— US Consumer Credit (Jul)	09-Sep-2025 Results— Economic — Global— China CPI (YoY) (Aug)	10-Sep-2025 Results— Economic— Global— US PPI (MoM) (Aug)	11-Sep-2025 Results— Economic — Global— Euro ECB Interest Rate Decision (Sep), US Core CPI (MoM) (Aug)	12-Sep-2025 Results— Economic — Global— Japan Industrial Production (MoM) (Jul), EUR GDP
15-Sep-2025 Results— Economic — WPI Food, Fuel inflation Global— EUR Trade Balance (Jul)	16-Sep-2025 Results— Economic — Global— EUR Unemployment Rate (Jul), US Core Retail Sales (MoM) (Aug)	17-Sep-2025 Results— Economic— Global— EUR CPI Aug, US Fed interest rate cut decision	18-Sep-2025 Results— Economic — Global— BOE interest rate decision, BOJ Interest rate decision	19-Sep-2025 Results— Economic — Global—

(Source: Investing.com and BSE)

Research Desk

Tel: +91 22 61596138

Institutional Sales Desk

Tel: +91 22 61596403/04/05

Disclaimer Appendix**Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

We analysts and the authors of this report, hereby certify that all of the views expressed in this research report accurately reflect our personal views about any and all of the subject issuer (s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation (s) or view (s) in this report. Analysts aren't registered as research analysts by FINRA and might not be an associated person of the BP Equities Pvt. Ltd. (Institutional Equities).

General Disclaimer

This report has been prepared by the research department of BP EQUITIES Pvt. Ltd, is for information purposes only. This report is not construed as an offer to sell or the solicitation of an offer to buy or sell any security in any jurisdiction where such an offer or solicitation would be illegal.

BP EQUITIES Pvt. Ltd have exercised due diligence in checking the correctness and authenticity of the information contained herein, so far as it relates to current and historical information, but do not guarantee its accuracy or completeness. The opinions expressed are our current opinions as of the date appearing in the material and may be subject to change from time to time. Prospective investors are cautioned that any forward looking statement are not predictions and are subject to change without prior notice.

Recipients of this material should rely on their own investigations and take their own professional advice. BP EQUITIES Pvt. Ltd or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. BP EQUITIES Pvt. Ltd. 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.

BP EQUITIES Pvt. Ltd and/or its affiliates and/or employees may have interests/ positions, financial or otherwise in the securities mentioned in this report. Opinions expressed are our current opinions as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This report is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by any person in any locality, state and country or other jurisdiction where such distribution, publication or use would be contrary to the law or regulation or would subject to BP EQUITIES Pvt. Ltd or any of its affiliates to any registration or licensing requirement within such jurisdiction.

Corporate Office:

4th floor,
Rustom Bldg,
29, Veer Nariman Road, Fort,
Mumbai-400001
Phone- +91 22 6159 6138
Fax-+91 22 6159 6160
Website- www.bpwealth.com

Registered Office:

24/26, 1st Floor, Cama Building,
Dalal street, Fort,
Mumbai-400001

BP Equities Pvt. Ltd.**CIN No: U67120MH1997PTC107392**