



RUDRA
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RUDRA WEEKLY INSIGHT

SIMPLIFYING INVESTMENT DECISIONS

18th October 2025

CORPORATE AND ECONOMY NEWS

- SMBC rules out raising stake in Yes Bank beyond 25%, Yes shares tumble
- IndusInd Bank says accounting irregularity in news reports 'not part of any new investigation'
- Mahindra Group, Embraer ink pact to offer C-390 millennium aircraft to IAF
- Jio will continue to bring new-age technologies and enhance lives of Indians, says Akash Ambani
- Piramal-Bain JV IndiaRF promoted Synthimed Labs exploring fund raise at up to \$1-bn valuation
- Biocon Biologics expands collaboration with Civica to supply affordable insulin in US
- GAIL signs concession agreement to set up CBG Plant in Bengaluru
- Highway developers urge NHAI to tweak BOT agreement model
- BLS International: wins MEA contract to set up and operate visa application centres in China
- Hospitality chain Chalet Hotels to use global tie-ups even as it adds properties under premium brand Athiva
- Gabriel India partners with South Korea's SK Enmove to diversify product range
- Infosys hires 12,000 freshers in first half, on track to hire 20,000 for FY26
- Hyundai to invest \$5 billion in India by 2030, sets aggressive growth roadmap
- NTPC invites bids to set up a 1,800-tonne SAF plant in Andhra Pradesh
- Godrej Properties acquires 26-acre land in Bengaluru for Rs 1,100 crore housing project
- KEC International wins Rs 1,174 crore order
- Nelco to target enterprise and government sectors for next-gen satcom service deals

MARKET SCAN

(Closing price as on 17th Oct 2025)

INDIAN INDICES

INDEX BSE	CLSG	CHG
BSE SENSEX	83952.19	0.58%
NIFTY	25709.85	0.49%
BANK NIFTY	57713.35	0.51%
INDIA VIX	11.62	6.90%

SECTOR INDEX NSE

IT	34950.70	(1.63)%
INFRA	9338.55	0.36%
ENERGY	35395.70	(0.21)%
FMCG	56616.40	1.37%
PHARMA	22253.75	0.68%
AUTO	27228.60	0.66%
METALS	10199.30	(0.85)%
MIDCAP	58902.25	(0.57)%
NIFTY 500	23598.05	0.15%

DII / FII INVESTMENT (IN CR)

DII	+1526.61
FII/FPI	+308.98

COMMODITY MARKET

Gold (Rs /10g)	127320	0.25%
Silver(Rs /kg)	157300	0.44%

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in. investing, CNBCtv18.

TECHNICAL CHART

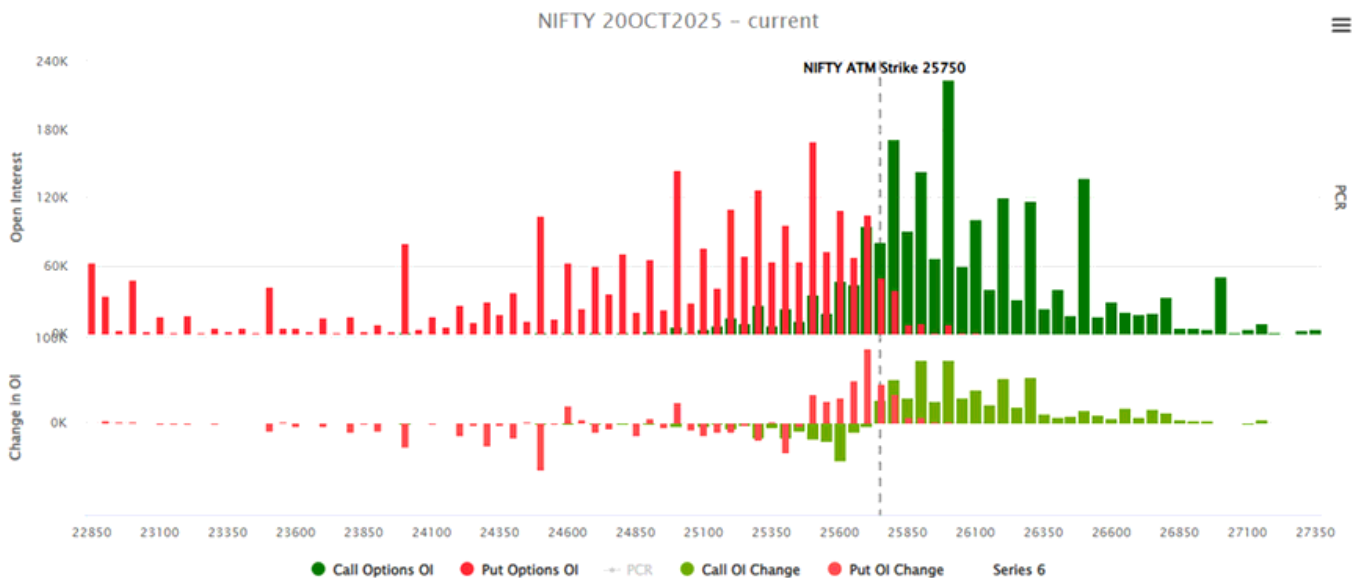


TECHNICAL OUTLOOK

NIFTY: The fireworks continue in the market and Nifty 50 seems to be rejoicing the festive vibes. Decent comeback has been witnessed by the bulls and technical structure continues to display a positive setup, with price breaking out of triangle pattern and trading above all major moving averages. The momentum is likely to continue and current triangle breakout has unfolded decent targets on an upside. The hurdle for the upcoming week is placed in the range of 25,760-25,775 and the bulls are likely to take rally towards 25,960 and 26050 once the hurdle gets traded on higher side on closing basis. On the flip side, the support levels are placed in 25,535-25,520 range and if it gets violated on lower side, traders can expect mild consolidation in current uptrend. The major support range for the short term is placed 25,410-25,390 area and any correction till these levels is likely to act as healthy retracement and demand at lower levels might not be ruled out.

BANKNIFTY: The bank nifty continued outperforming the Nifty50 on the back of decent participation from private banks. The banking index looks all set for venturing into uncharted territory and momentum is likely to continue in immediate short term. For the upcoming week, the minor hurdle range is placed in 57,860-57,890 zone and traders can expected the continuation of rally till 58,300 and 58,600 once the hurdle range gets traded on higher side. As the index is trading near previous top, the traders should consider fresh buying only if the hurdle gets traded on higher side or on minor retracement. The support levels for the upcoming week is placed in the range of 56,850- 56,800 and if it gets traded on lower side, the fall could extend till 56,560 level. The overall technical setup validating the bullish bias and until support levels are intact, buying on dips is likely to be a prudent strategy for immediate short term.

WEEKLY OPTIONS OPEN INTEREST



OPEN INTEREST (SOURCE – OPSTRA)

The option chain reflecting towards certain points

- 1) The immediate hurdle is placed 25,840-25,850 range as the call option of 25,800 strike price holds significant open interest of more than 1.7 lakhs.
- 2) The fresh open interest addition in immediate OTM put options suggests, minor dips are likely to be bought into.
- 3) The put call ratio (PCR) at 1.21 suggests, the room for further upside is still available.

EDUCATION CORNER/ RATIO ANALYSIS

DEBT TO CAPITAL RATIO

Debt to Capital Ratio is a **leverage ratio** that measures the proportion of a company's debt relative to its total capital. It helps assess how much of the company's financing comes from debt versus equity, indicating financial risk and stability.

$$\text{DEBT TO CAPITAL RATIO} = \text{TOTAL DEBT} / \text{TOTAL DEBT} + \text{SHAREHOLDERS EQUITY}$$

Interpretation:

- A **higher ratio** → Company relies more on debt, higher financial risk.
- A **lower ratio** → Company relies more on equity, lower risk.

Example: Company ABC: Total Debt = ₹40 crore; Total Equity = ₹60 crore

$$\text{DEBT/CAPITAL RATIO} = 40 / 100 = 0.4 \text{ or } 40\%$$

This means 40% of the company's capital comes from debt, and 60% from equity.

Limitations:

- **Ignores debt quality** – Does not differentiate between short-term and long-term debt or interest rates.
- **Industry differences** – Capital-intensive industries naturally have higher debt ratios.
- **Snapshot only** – Shows leverage at a point in time, not trends or cash flow capacity.
- **Off-balance sheet items** – May exclude leases, contingent liabilities, or other obligations.

Key Takeaways:

- Indicates financial **leverage and risk exposure**.
- Helps investors and lenders assess a company's **ability to meet obligations**.
- Must be analyzed **along with other ratios** (Debt to Assets, Interest Coverage) for a complete picture.
- **High ratio** is common in capital-heavy sectors with predictable cash flows.
- **Low ratio** is typical for asset-light or high-growth sectors prioritizing equity for flexibility.

INDUSTRY ANALYSIS

Industry	Typical Debt to Capital Ratio	Reason / Insight
Utilities	50% – 70%	Capital-intensive; stable cash flows allow higher leverage.
Telecommunications	40% – 60%	Heavy infrastructure investment; debt often used for expansion.
Manufacturing	30% – 60%	Machinery and plants financed through a mix of debt & equity.
Technology / IT Services	10% – 30%	Asset-light business; relies more on equity financing.
Retail / Consumer Goods	20% – 40%	Moderate debt; seasonal revenue and inventory financing needs.
Real Estate / Construction	50% – 70%	Projects require high leverage; cash flow dependent on sales.
Banking / Financial Services	70% – 90%	Leverages deposits as debt; regulated capital requirements.

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
20-Oct-25	OBEROI REALTY LTD	Interim Dividend - Rs. - 2.0000
20-Oct-25	RAMA PHOSPHATES LTD	Interim Dividend - Rs. - 0.5000
20-Oct-25	TECH MAHINDRA LTD	Interim Dividend - Rs. - 15.0000
20-Oct-25	TIPS MUSIC LTD	Interim Dividend - Rs. - 4.0000
23-Oct-25	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD	Interim Dividend - Rs. - 6.5000
23-Oct-25	KSOLVES INDIA LTD	Interim Dividend - Rs. - 5.0000
23-Oct-25	UNIPARTS INDIA LTD	Special Dividend - Rs. - 22.5000
24-Oct-25	ACCELYA SOLUTIONS INDIA LTD	Final Dividend - Rs. - 40.0000
24-Oct-25	COVIDH TECHNOLOGIES LTD	Right Issue of Equity Shares
24-Oct-25	CYIENT LTD	Interim Dividend - Rs. - 16.0000
24-Oct-25	DALMIA BHARAT LTD	Interim Dividend - Rs. - 4.0000
24-Oct-25	HDB FINANCIAL SERVICES LTD	Interim Dividend - Rs. - 2.0000
24-Oct-25	INDIAN RAILWAY FINANCE CORPORATION LTD	Interim Dividend - Rs. - 1.0500
24-Oct-25	KAJARIA CERAMICS LTD	Interim Dividend - Rs. - 8.0000
24-Oct-25	LTIMINDTREE LTD	Interim Dividend - Rs. - 22.0000
24-Oct-25	THYROCAR TECHNOLOGIES LTD	Interim Dividend - Rs. - 7.0000
24-Oct-25	WAAREE ENERGIES LTD	Interim Dividend - Rs. - 2.0000
17-Oct-25	SUNRAKSHAKK INDUSTRIES INDIA LTD	Stock Split From Rs.10/- to Rs.2/-

FORTHCOMING EVENTS

DATE	DATA	COUNTRY
20th OCT 2025	Business Inventories (MoM) (Aug) Capacity Utilization Rate (Sep) Industrial Production (YoY) (Sep) Manufacturing Production (MoM) (Sep) Retail Inventories Ex Auto (Aug)	US US US US US
21st OCT 2025	Holiday- Diwali - Laxmi Puja Public Sector Net Borrowing Public Sector Net Cash Requirement (Sep) API Weekly Crude Oil Stock	INDIA UK UK US
22nd OCT 2025	Holiday- Diwali-Balipratipada Core CPI (YoY) (Sep) Core PPI Output (YoY) (Sep) CPI (YoY) (Sep) Cushing Crude Oil Inventories Crude Oil Imports Cushing Crude Oil Inventories 20-Year Bond Auction	INDIA UK UK UK US US US US
23rd OCT 2025	CBI Industrial Trends Orders (Oct) Chicago Fed National Activity (Sep) Continuing Jobless Claims Initial Jobless Claims Jobless Claims 4-Week Avg. Existing Home Sales (Sep) Natural Gas Storage KC Fed Manufacturing Index (Oct) Fed's Balance Sheet Reserve Balances with Federal Reserve Banks	UK US US US US US US US US US
24th OCT 2025	S&P Global Manufacturing PMI (Oct) S&P Global Services PMI (Oct) Core Retail Sales (YoY) (Sep) S&P Global Composite PMI (Oct) FX Reserves, USD Core CPI (MoM) (Sep) , CPI (YoY) (Sep) New Home Sales (Sep)	INDIA, UK, US INDIA, UK, US UK UK, US INDIA US US

Source: investing.com

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