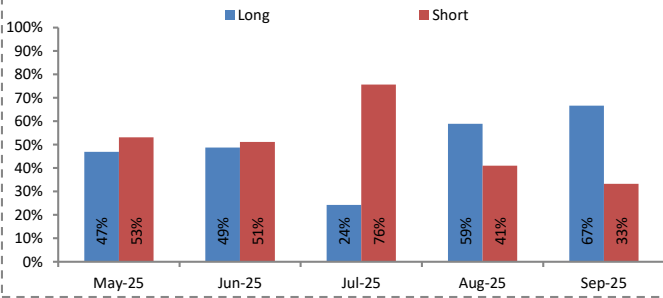


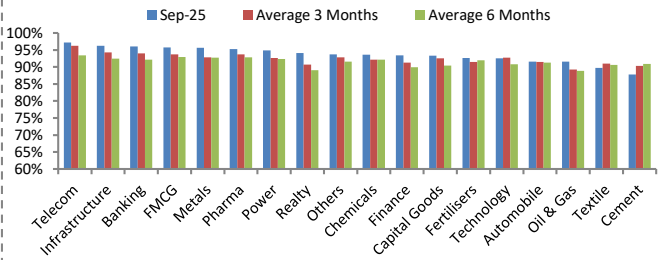


Exhibit 1: Market Sentiment



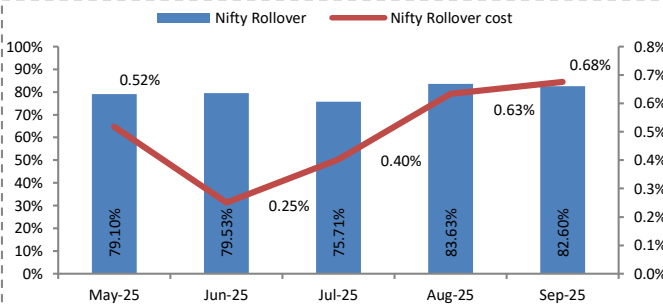
Source: Systematix PCG Research

Exhibit 2: Sectorwise Rollover*



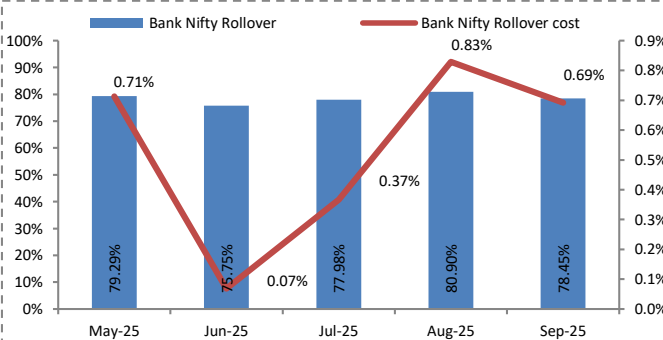
Source: Systematix PCG Research

Exhibit 3: Nifty Futures Rollover with Rollover Cost



Source: Systematix PCG Research

Exhibit 4: Bank Nifty Futures Rollover with Rollover Cost



Source: Systematix PCG Research

Nifty Fut: 24,778.3

Bank Nifty Fut: 55,012.2

Market Overview:

In September 2025, the Nifty 50 traded in a choppy range of ~24,450–25,450, as every recovery attempt was quickly met with persistent selling, keeping buyers on the defensive. Investor sentiment remained cautious amid both global and domestic headwinds. On the global front, rising bond yields and sticky inflation dampened risk appetite, while at home, stretched stock valuations added to the pressure. Additionally, trade tensions between India and the U.S.—including tariffs on pharma exports and tighter visa rules for IT professionals—hurt sector performance. Steady foreign fund outflows and the rupee hitting a record low near Rs. 89.05/\$ further weighed on markets.

Nifty & Bank Nifty Rollover:

As of the September 2025, Nifty rollover stood at 82.60% with a cost of 0.68%, higher than the 3-month average of 80.64% at 0.57% and the 6-month average of 79.94% at 0.50%, reflecting stronger rollover with slightly elevated costs.

Bank Nifty rollover for September 2025 stood at 78.45% with a rollover cost of 0.69%, slightly lower than the 3-month average rollover of 79.11% with a cost of 0.63%. On a 6-month basis, the rollover was 77.90% with a lower cost of 0.47%.

Sector wise Rollover:

In September 2025, sector-wise rollovers were led by Telecom (97.2%), Infrastructure (96.3%), and Banking (96.1%), all well above their 3- and 6-month averages, indicating strong trader interest and carryover of positions. On the other hand, the lowest rollovers were seen in Cement (87.8%), Textile (89.8%), and Oil & Gas (91.5%), reflecting comparatively weaker positioning in these sectors.

Market Sentiment:

Going forward, market sentiment is expected to remain cautious as persistent global and domestic challenges continue to weigh on investor confidence. The imposition of U.S. tariffs on Indian goods, along with tighter visa norms for the IT sector, has amplified trade-related uncertainties, while steady FII outflows and the rupee's record weakness near Rs. 89/\$ have further pressured equities. Elevated valuations, coupled with the upcoming Q2FY26 earnings season, will play a key role in driving momentum but are also likely to limit significant upside potential.

However, rollover data reflect underlying resilience, with Nifty rollover at 82.60% and Bank Nifty at 78.45%, both close to or above their historical averages, suggesting that traders are carrying forward positions despite volatility. In the near term, Nifty is likely to trade within a broader range of 24,300–25,700, with sustained FII flows, earnings cues, and global bond yield movements acting as key triggers. Any positive surprise on earnings or supportive policy measures could help stabilize sentiment, while continued global headwinds may keep rallies under pressure.

Strong Rollover			
Stock	Rollover	Rollover Cost	CMP
GRASIM	98.8%	0.6%	2,757
HDFCBANK	98.6%	0.6%	951
JSWSTEEL	98.6%	0.6%	1,143
BHARTIARTL	98.6%	0.6%	1,878
NESTLEIND	98.5%	0.6%	1,153
POLICYBZR	98.5%	0.6%	1,702
SHRIRAMFIN	98.5%	0.6%	616
BAJFINANCE	98.5%	0.7%	999
PATANJALI	98.4%	0.8%	576
ABCAPITAL	98.3%	0.7%	292

Weak Rollover			
Stock	Rollover	Rollover Cost	CMP
MARUTI	63.6%	0.7%	16,029
360ONE	64.3%	0.0%	1,024
DALBHARAT	66.2%	0.4%	2,227
KPITTECH	77.1%	-0.2%	1,098
ANGELONE	77.7%	0.5%	2,133
OIL	78.9%	0.5%	414
BLUESTARCO	80.2%	0.4%	1,881
LICI	82.7%	0.6%	900
POLYCAB	84.4%	0.7%	7,286
TATASTEEL	84.6%	0.6%	169

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*3 and 6 month averages are not comparable due to newly added stocks.

Investors are advised to refer disclosures made at the end of the research report.



Strong Rollover Compared to 3 & 6 Month Average				Weak Rollover Compared to 3 & 6 Month Average			
Stock	Sep-25	Average 3 Month	Average 6 Month	Stock	Sep-25	Average 3 Month	Average 6 Month
GRASIM	99%	98.3%	97.7%	MARUTI	64%	74.9%	78.3%
HDFCBANK	99%	98.3%	95.0%	360ONE	64%	67.1%	67.1%
JSWSTEEL	99%	97.3%	97.2%	DALBHARAT	66%	71.3%	79.1%
BHARTIARTL	99%	95.5%	90.0%	KPITTECH	77%	86.3%	85.8%
NESTLEIND	99%	96.8%	94.3%	ANGELONE	78%	84.5%	83.3%
POLICYBZR	99%	95.5%	92.9%	OIL	79%	84.6%	85.1%
SHRIRAMFIN	99%	96.8%	96.1%	BLUESTARCO	80%	86.8%	82.0%
BAJFINANCE	98%	97.7%	96.5%	LICI	83%	84.2%	82.7%
PATANJALI	98%	95.4%	95.7%	POLYCAB	84%	90.4%	90.9%
ABCAPITAL	98%	96.3%	94.5%	TATASTEEL	85%	89.2%	88.1%

Stocks Rollover

Scrip Name	Sep-25			Aug-25			Jul-25			Inference
	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	
Index										
NIFTY	82.6%	0.4%	220.2	83.6%	-1.1%	202.3	75.7%	-3.1%	217.3	Short Covering
BANKNIFTY	78.4%	1.5%	26.4	80.9%	-3.8%	36.1	78.0%	-2.2%	25.1	Short Covering
NIFTYNXT50	82.5%	2.9%	0.2	85.4%	-1.7%	0.2	84.5%	-1.8%	0.2	Short Covering
MIDCPNIFTY	85.7%	0.5%	32.5	90.1%	-2.6%	29.2	85.1%	-3.3%	26.0	Short Covering
FINNIFTY	49.3%	1.5%	0.6	83.1%	-3.8%	1.0	74.2%	-2.2%	1.0	Short Covering
MARKETWIDE	95.3%		1,56,415.4	95.6%		1,47,917.9	93.7%		1,45,384.2	
AUTOMOBILE										
BHARATFORG	93.2%	7.8%	110.5	81.1%	-3.8%	136.0	94.9%	-9.1%	117.9	Long
BOSCHLTD	92.8%	-2.8%	2.6	87.9%	-2.9%	3.0	91.8%	25.4%	3.5	Long
EICHERMOT	88.2%	14.2%	45.2	87.8%	12.2%	48.9	93.1%	-2.5%	32.4	Long
TIINDIA	97.9%	5.2%	20.5	97.0%	3.6%	18.2	92.1%	-5.5%	18.7	Long
ASHOKLEY	93.0%	9.9%	1,397.8	95.8%	7.2%	1,085.6	96.1%	-2.7%	881.6	Short Covering
M&M	95.9%	4.0%	212.0	96.8%	2.9%	190.7	98.7%	-0.4%	236.6	Short Covering
MOTHERSON	95.9%	14.7%	1,671.5	97.8%	-5.2%	1,574.5	94.5%	-5.6%	1,648.4	Short Covering
TATAMOTORS	84.8%	0.7%	790.9	94.4%	1.4%	817.6	95.1%	-2.5%	819.4	Long Unwinding
BAJAJ-AUTO	95.3%	-0.1%	33.1	93.4%	8.5%	26.8	92.5%	-5.0%	29.6	Short
EXIDEIND	96.2%	-0.8%	319.3	95.1%	2.5%	315.0	94.6%	-1.2%	226.9	Short
HEROMOTOCO	85.6%	7.5%	60.0	83.0%	19.5%	64.6	92.0%	-0.4%	71.2	Short
MARUTI	63.6%	8.7%	47.3	63.4%	17.0%	47.8	97.7%	-0.8%	31.6	Short
TVSMOTOR	96.3%	5.6%	101.3	93.8%	16.2%	87.9	83.5%	-4.3%	89.0	Short
SONACOMS	96.4%	-8.6%	244.2	93.7%	0.2%	262.6	86.9%	-6.5%	233.6	Short
ONOMINDA	98.0%	0.2%	31.1	91.6%	24.4%	44.5	85.7%	-3.6%	22.7	Short
Automobile Average	91.5%			90.2%			92.6%			
BANKING										
AXISBANK	96.2%	7.6%	907.4	96.0%	-1.5%	1,079.6	96.7%	-13.4%	1,004.1	Long
BANDHANBNK	98.0%	-0.4%	903.5	96.8%	-3.1%	786.7	96.4%	-9.2%	851.1	Long
FEDERALBNK	96.6%	0.6%	919.4	85.6%	-5.3%	1,069.2	91.7%	-3.6%	842.3	Long
HDFCBANK	98.6%	-0.7%	2,340.9	98.1%	-5.1%	2,342.3	98.1%	-0.2%	1,057.1	Long
ICICIBANK	98.0%	-3.7%	1,268.3	98.0%	-5.6%	1,092.8	96.1%	2.9%	980.7	Long
INDUSINDBK	96.5%	-1.5%	567.7	94.6%	-6.5%	534.6	94.9%	-4.4%	514.8	Long
KOTAKBANK	97.4%	2.5%	394.6	91.2%	-1.7%	408.7	90.0%	-10.2%	356.0	Long
PNB	96.3%	11.2%	2,520.5	95.6%	-3.7%	2,705.4	92.3%	-0.8%	2,770.6	Long
RBLBANK	90.3%	10.5%	808.4	47.7%	-6.0%	794.4	93.3%	12.4%	810.8	Long
INDIANB	95.1%	15.0%	68.2	93.9%	5.0%	63.4	95.7%	-2.2%	75.6	Long
UNIONBANK	97.4%	9.0%	889.6	94.8%	-3.0%	931.9	81.1%	-11.6%	959.8	Long
YESBANK	96.3%	13.8%	8,538.8	94.1%	-1.3%	10,006.1	88.0%	-5.8%	11,092.4	Long
AUBANK	95.4%	0.3%	219.4	97.1%	-1.7%	194.0	96.0%	-9.5%	196.6	Short Covering
BANKBARODA	96.3%	10.8%	1,322.0	97.2%	-1.9%	1,176.0	95.0%	-0.6%	1,092.4	Short Covering
CANBK	96.1%	18.2%	2,729.6	97.3%	-2.4%	2,365.7	87.0%	-3.4%	2,588.5	Short Covering
IDFCFIRSTB	97.1%	2.5%	4,136.2	98.2%	-1.0%	4,373.3	96.4%	-4.4%	3,934.4	Short Covering
SBIN	91.0%	8.8%	1,046.9	97.3%	0.7%	1,082.4	92.2%	-0.1%	1,208.9	Short Covering
BANKINDIA	96.4%	11.9%	642.4	97.9%	-1.0%	554.9	95.9%	-4.8%	669.3	Short Covering
Banking Average	96.1%			92.9%			93.2%			
CAPITAL GOODS										
ABB	96.2%	3.7%	24.1	94.9%	-9.2%	29.4	94.2%	-8.4%	29.0	Long
BEL	95.8%	11.0%	1,130.3	94.7%	-5.0%	1,220.5	93.4%	-6.6%	1,264.7	Long
SIEMENS	95.9%	2.8%	25.0	88.1%	0.3%	23.9	93.2%	-4.2%	22.6	Long
KAYNES	96.2%	13.8%	11.0	95.5%	0.4%	9.1	89.6%	7.0%	7.7	Long
PGEL	94.2%	-7.2%	94.5	91.7%	-33.3%	86.3	97.1%	7.7%	70.9	Long
AMBER	93.5%	11.5%	5.2	79.1%	-8.9%	7.7	94.9%	17.3%	5.1	Long
SUZLON	92.2%	-2.3%	1,844.9	90.0%	-8.6%	1,288.8	-	-	-	Long
BHEL	93.8%	14.4%	627.3	94.7%	-12.6%	659.1	93.5%	-9.8%	558.4	Short Covering
LT	91.3%	2.8%	183.7	95.3%	-2.1%	154.7	88.9%	-0.6%	182.3	Short Covering
BDL	94.4%	4.5%	46.1	95.4%	-11.7%	56.0	92.5%	-11.4%	41.9	Short Covering
VOLTAS	95.9%	-0.4%	124.8	96.1%	2.4%	102.0	85.9%	0.8%	113.6	Long Unwinding
BLUESTARCO	80.2%	0.0%	23.5	91.4%	8.2%	15.6	89.0%	4.6%	14.1	Long Unwinding
CUMMINSIND	93.0%	2.4%	32.3	92.1%	7.9%	33.6	94.9%	5.7%	35.4	Short
Capital Goods Average	93.3%			92.2%			92.3%			

*Sector averages not comparable due to newly added stocks



Scrip Name	Sep-25			Aug-25			Jul-25			Inference
	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	
CEMENT										
SHREECEM	94.5%	-1.4%	2.3	93.2%	-3.7%	2.5	94.6%	2.3%	2.7	Long
AMBUJACEM	89.2%	1.5%	456.5	96.4%	-5.2%	305.4	94.5%	4.6%	311.1	Short Covering
GRASIM	98.8%	-1.0%	139.3	99.2%	1.4%	130.5	96.8%	-4.7%	133.6	Long Unwinding
ULTRACEMCO	90.3%	-2.4%	26.4	94.8%	2.2%	23.6	98.2%	2.5%	25.6	Long Unwinding
DALBHARAT	66.2%	-5.3%	33.4	62.8%	5.2%	35.1	84.9%	2.0%	31.8	Short
Cement Average	87.8%			89.3%			93.8%			
CHEMICAL										
SRF	94.2%	-1.0%	30.1	89.0%	-6.2%	37.9	96.2%	-3.0%	40.3	Long
PIInd	90.1%	-5.3%	17.8	85.3%	-12.8%	20.5	96.6%	2.7%	16.2	Long
SOLARINDS	96.6%	-3.5%	8.7	95.5%	-2.9%	7.2	86.4%	-17.6%	9.6	Short
Chemical Average	93.6%			89.9%			93.0%			
FERTILISERS										
UPL	92.6%	-8.5%	366.1	94.8%	1.8%	318.0	91.7%	10.6%	361.2	Long Unwinding
Fertilisers Average	92.6%			94.8%			91.7%			
FINANCIAL										
BAJFINANCE	98.5%	13.9%	891.7	97.6%	-0.5%	962.6	97.1%	-7.4%	956.3	Long
HDFCAMC	94.2%	-0.9%	20.9	76.5%	-1.2%	26.5	92.8%	11.3%	25.8	Long
ICICIGI	98.1%	1.6%	50.9	96.3%	-3.5%	52.0	90.9%	-4.5%	53.7	Long
LTF	92.2%	15.2%	442.6	79.3%	6.8%	484.2	94.4%	-1.7%	532.1	Long
LICHSGFIN	96.4%	3.2%	303.5	89.4%	-6.6%	326.4	84.1%	-5.8%	380.3	Long
MANAPPURAM	95.9%	6.8%	279.5	94.1%	3.9%	269.9	88.5%	-7.7%	234.8	Long
MUTHOOTFIN	91.3%	16.3%	31.1	69.8%	1.2%	48.7	61.5%	1.1%	50.9	Long
PFC	96.0%	7.5%	477.2	95.4%	-6.9%	567.1	88.8%	-2.5%	548.1	Long
RECLTD	97.3%	5.1%	780.7	95.8%	-10.2%	892.5	95.8%	-2.1%	859.1	Long
SBICARD	96.8%	9.1%	160.7	91.0%	-0.5%	133.3	91.6%	-17.2%	153.0	Long
SHRIRAMFIN	98.5%	7.8%	461.6	96.0%	-9.4%	490.7	96.0%	-10.3%	397.3	Long
CAMS	95.4%	2.8%	19.4	94.3%	-2.1%	21.9	80.8%	-11.3%	26.4	Long
IRFC	94.7%	4.2%	414.5	91.4%	-7.6%	445.1	88.9%	-8.2%	468.9	Long
BSE	86.0%	-6.3%	162.5	84.9%	-10.3%	143.7	87.5%	-13.4%	125.2	Long
PNBHOUSING	94.7%	12.6%	159.3	91.1%	-22.2%	180.2	89.7%	-11.2%	101.6	Long
NUVAMA	93.4%	-3.7%	3.6	84.5%	-9.5%	1.5	-	-	-	Long
BAJAJFINSV	96.2%	4.6%	179.9	97.1%	-1.6%	175.3	94.2%	-5.1%	172.3	Short Covering
CHOLAFIN	95.2%	11.9%	149.1	97.3%	-0.2%	117.2	94.7%	-11.3%	139.3	Short Covering
CDSL	93.3%	0.5%	91.5	94.6%	-1.9%	99.3	91.3%	-15.2%	102.2	Short Covering
HUDCO	92.7%	9.2%	274.7	96.4%	-3.5%	337.0	92.0%	-11.7%	360.7	Short Covering
JIOFIN	95.0%	-5.4%	1,449.7	95.2%	-5.8%	1,196.9	96.2%	5.4%	1,138.1	Short Covering
ANGELONE	77.7%	-5.6%	47.3	91.8%	-13.1%	36.3	84.0%	-10.4%	25.4	Short Covering
LICI	82.7%	3.5%	76.7	86.5%	-2.8%	88.8	83.4%	-6.5%	78.1	Short Covering
IIFL	96.4%	3.6%	153.0	96.7%	-8.7%	130.1	96.0%	0.0%	138.7	Short Covering
IREDATA	94.3%	5.4%	373.7	95.1%	-4.3%	358.4	91.8%	-13.8%	403.9	Short Covering
KFINTECH	95.5%	0.2%	23.2	96.7%	-3.0%	15.2	96.3%	-18.2%	23.6	Short Covering
SAMMAANCAP	96.2%	36.4%	1,031.6	-	-	-	-	-	-	-
MFSL	94.0%	-2.0%	60.6	95.6%	7.1%	47.2	85.0%	-8.1%	61.4	Long Unwinding
360ONE	64.3%	-1.9%	36.4	64.6%	-0.8%	52.1	72.5%	-9.6%	65.8	Long Unwinding
ABCAPITAL	98.3%	5.4%	626.4	94.4%	8.1%	471.9	96.1%	-7.3%	534.6	Short
HDFCLIFE	97.8%	-2.4%	283.6	93.0%	2.6%	276.2	95.7%	-5.5%	300.1	Short
ICICIPRULI	96.6%	-2.4%	122.5	90.8%	-1.0%	125.2	91.4%	-4.8%	147.7	Short
SBILIFE	97.9%	-1.4%	69.3	94.8%	-1.3%	75.0	94.4%	-1.1%	74.6	Short
Financial Average	93.4%			90.9%			89.5%			
FMCG										
BRITANNIA	97.4%	4.7%	38.2	96.1%	-0.9%	35.3	96.4%	-1.0%	31.8	Long
ITC	96.8%	0.2%	1,179.4	92.1%	-2.7%	1,079.7	95.7%	-2.0%	1,077.2	Long
TATACONSUM	97.6%	6.3%	162.8	97.5%	-1.0%	141.9	96.7%	-6.3%	150.1	Long
KALYANKJIL	94.6%	-10.9%	322.5	83.5%	-14.2%	267.3	92.6%	7.5%	216.4	Long
PATANJALI	98.4%	-2.4%	320.3	97.9%	-5.5%	107.1	89.8%	13.4%	110.0	Long
UNITDSPR	95.1%	3.3%	147.8	96.4%	-4.4%	138.9	94.9%	-7.2%	169.8	Short Covering
DABUR	95.4%	-4.4%	272.0	95.9%	-2.9%	209.0	94.5%	9.9%	172.3	Long Unwinding
MARICO	96.1%	-2.0%	288.9	98.8%	0.3%	270.8	98.0%	-2.3%	213.9	Long Unwinding
PIDILITIND	94.0%	-4.1%	91.5	97.8%	6.7%	39.9	95.0%	-5.0%	35.0	Long Unwinding
ASIANPAINT	94.9%	-5.6%	140.6	91.7%	3.9%	150.6	90.6%	4.6%	153.2	Short
COLPAL	96.5%	-1.8%	51.1	94.2%	0.8%	52.0	96.2%	-5.5%	57.4	Short
GODREJCP	95.3%	-6.7%	117.7	78.4%	-0.7%	78.5	82.5%	6.3%	112.9	Short
HINDUNILVR	94.8%	-5.3%	160.5	89.1%	5.3%	168.4	86.1%	10.5%	182.6	Short
NESTLEIND	98.5%	-0.8%	184.2	97.4%	3.4%	210.2	94.6%	-7.6%	110.2	Short
TITAN	96.1%	-7.4%	121.9	89.5%	8.7%	102.1	95.1%	-9.4%	102.9	Short
VBL	91.1%	-10.8%	432.9	79.8%	-4.8%	352.9	90.7%	14.0%	385.3	Short
FMCG Average	95.8%			92.2%			93.1%			

Sector averages not comparable due to newly added stocks



Scrip Name	Sep-25			Aug-25			Jul-25			Inference
	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	
INFRASTRUCTURE										
NCC	93.6%	-0.2%	187.8	89.5%	-4.5%	156.1	91.4%	-5.7%	148.0	Long
NBCC	97.6%	8.3%	608.3	96.6%	-8.6%	532.6	87.8%	-12.7%	606.0	Long
RVNL	97.2%	10.0%	323.6	96.0%	-11.3%	258.3	88.2%	-12.9%	172.4	Long
GMRAIRPORT	96.6%	0.9%	2,185.3	97.5%	-4.0%	1,877.3	97.0%	6.1%	1,923.4	Short Covering
Infrastructure Average	96.3%			94.9%			91.6%			
METALS										
HINDALCO	97.1%	8.6%	615.4	95.0%	2.7%	548.7	95.1%	-1.1%	479.9	Long
JINDALSTEL	96.9%	10.3%	122.6	96.2%	0.0%	130.4	68.8%	1.1%	169.1	Long
NATIONALUM	97.0%	15.7%	823.9	89.1%	-0.1%	730.8	94.8%	-4.4%	671.4	Long
NMDC	94.8%	11.1%	2,860.0	89.9%	-2.9%	2,785.2	87.8%	0.3%	2,733.8	Long
SAIL	97.2%	12.8%	1,557.3	94.7%	-4.0%	1,479.8	95.1%	-7.0%	1,663.9	Long
VEDL	97.7%	9.7%	931.8	97.0%	-0.3%	777.4	93.7%	-6.6%	840.1	Long
APLAPOLLO	97.5%	5.4%	96.7	95.2%	-0.1%	69.0	89.6%	-10.8%	54.4	Long
JSWSTEEL	98.6%	10.3%	460.0	98.9%	-1.2%	420.0	94.3%	1.5%	398.0	Short Covering
TATASTEEL	84.6%	9.9%	2,091.7	96.0%	-2.7%	1,879.9	87.0%	-1.6%	2,078.4	Short Covering
HINDZINC	94.7%	14.4%	325.0	97.1%	-0.6%	282.8	91.1%	-5.5%	342.0	Short Covering
Metals Average	95.6%			94.9%			87.9%			
OIL & GAS										
BPCL	92.9%	9.3%	362.8	86.1%	-5.6%	382.0	78.2%	-0.1%	478.1	Long
GAIL	93.1%	3.0%	1,063.8	92.9%	-3.6%	1,104.6	93.3%	-4.9%	982.5	Long
HINDPETRO	85.8%	16.1%	532.5	83.9%	-8.8%	560.5	85.1%	-0.4%	631.1	Long
IGL	95.2%	0.9%	141.6	78.4%	0.8%	194.2	92.6%	-1.6%	161.7	Long
IOC	95.6%	8.2%	866.6	91.8%	-4.9%	739.7	71.4%	-0.5%	968.8	Long
PETRONET	96.7%	2.7%	391.1	95.6%	-5.8%	385.6	92.8%	-3.9%	405.4	Long
ONGC	89.8%	2.6%	1,099.6	92.9%	-3.2%	844.9	88.5%	-1.5%	987.5	Short Covering
OIL	78.9%	6.0%	114.9	95.5%	-11.3%	117.8	79.3%	-0.5%	128.9	Short Covering
RELIANCE	95.8%	-1.6%	1,387.7	96.5%	-0.3%	1,297.1	95.4%	-7.0%	1,257.0	Long Unwinding
Oil & Gas Average	91.5%			90.4%			85.9%			
OTHERS										
ADANI PORTS	96.5%	6.7%	233.4	93.5%	-4.2%	244.5	94.2%	-3.9%	230.6	Long
COALINDIA	96.1%	4.2%	713.2	95.4%	-0.5%	750.4	87.8%	-4.5%	824.1	Long
CONCOR	96.7%	-0.6%	246.5	95.3%	-8.5%	227.1	93.7%	-4.2%	207.8	Long
HAL	96.5%	9.2%	89.5	95.1%	-4.2%	101.0	91.5%	-5.9%	101.1	Long
IRCTC	96.9%	0.1%	153.5	95.1%	-3.6%	163.2	92.3%	-6.1%	153.6	Long
MCX	95.3%	5.3%	24.7	92.1%	-3.8%	22.7	87.6%	-13.0%	26.0	Long
KEI	95.0%	5.1%	12.7	83.1%	0.5%	10.8	80.8%	1.8%	10.9	Long
MAXHEALTH	97.7%	-3.9%	184.8	96.3%	-6.9%	136.5	87.5%	-1.6%	122.0	Long
ETERNAL	98.3%	3.2%	2,545.4	97.9%	2.5%	2,580.7	93.1%	16.1%	1,720.1	Long
TITAGARH	96.1%	3.9%	64.9	90.9%	-2.3%	62.4	93.9%	-8.4%	73.5	Long
FORTIS	97.8%	6.4%	75.4	91.9%	6.3%	104.1	90.9%	8.4%	104.1	Long
ADANI ENT	92.4%	10.1%	146.7	93.5%	-6.4%	166.9	93.9%	-6.0%	192.6	Short Covering
ASTRAL	91.8%	0.3%	81.3	97.1%	-2.8%	75.2	91.6%	-8.0%	62.0	Short Covering
INDIGO	93.3%	-2.3%	91.7	94.8%	-3.1%	92.0	92.8%	3.8%	77.1	Short Covering
JUBLFOOD	92.3%	-2.9%	222.4	93.1%	-3.0%	246.6	96.4%	-7.8%	205.6	Short Covering
CGPOWER	91.7%	11.6%	183.0	98.2%	0.3%	177.0	83.4%	-1.9%	214.0	Short Covering
MAZDOCK	93.5%	5.1%	38.0	95.8%	-5.2%	34.5	93.2%	-11.2%	32.9	Short Covering
CROMPTON	96.5%	-10.1%	500.8	98.9%	0.3%	420.6	98.2%	-9.7%	398.1	Long Unwinding
DIXON	95.0%	-2.1%	16.0	96.9%	-1.0%	16.0	87.8%	17.6%	15.5	Long Unwinding
HAVELLS	95.5%	-1.1%	100.2	97.4%	1.3%	90.4	93.9%	-4.7%	88.6	Long Unwinding
INDHOTEL	95.4%	-5.9%	275.5	97.4%	3.3%	254.6	97.1%	-5.4%	286.5	Long Unwinding
NAUKRI	87.3%	-5.5%	120.8	98.0%	-0.5%	122.4	93.3%	-8.2%	118.0	Long Unwinding
POLYCAB	84.4%	2.5%	21.4	93.8%	4.2%	16.3	92.9%	5.4%	19.7	Long Unwinding
SUPREMEIND	84.7%	-6.4%	14.3	96.9%	4.6%	13.9	93.1%	-1.5%	15.0	Long Unwinding
NYKAA	92.7%	-0.6%	609.9	97.1%	11.6%	680.4	88.7%	1.3%	528.2	Long Unwinding
APOLLOHOSP	94.2%	-4.1%	30.2	89.9%	3.1%	30.8	93.2%	5.6%	26.3	Short
IEX	86.1%	-0.4%	548.1	74.3%	3.3%	465.6	77.1%	-28.8%	445.1	Short
DELHIVERY	93.9%	-4.1%	139.9	93.7%	10.3%	137.6	96.0%	10.5%	123.7	Short
DMART	94.5%	-4.8%	62.4	86.1%	10.1%	56.9	85.7%	-1.1%	61.2	Short
Others Average	93.7%			93.8%			91.1%			



Scrip Name	Sep-25			Aug-25			Jul-25			Inference
	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	
PHARMA										
AUROPHARMA	97.5%	5.6%	195.1	96.2%	-10.0%	197.9	90.5%	1.5%	205.3	Long
SYNGENE	96.6%	-1.0%	98.8	93.0%	-11.9%	99.3	95.2%	10.6%	91.4	Long
PPLPHARMA	93.4%	2.6%	174.5	92.3%	-5.4%	120.4	90.7%	-2.0%	161.0	Long
BIOCON	95.1%	-3.5%	413.2	96.0%	-9.7%	417.8	92.8%	11.7%	404.5	Short Covering
GLENMARK	92.5%	0.8%	78.8	96.7%	-9.2%	78.5	88.9%	23.2%	82.2	Short Covering
LUPIN	96.5%	0.5%	110.8	96.6%	-1.4%	110.4	97.3%	0.0%	118.5	Short Covering
SUNPHARMA	93.6%	0.5%	177.3	94.8%	-7.1%	166.9	86.7%	2.2%	223.1	Short Covering
TORNTPHARM	97.5%	0.7%	24.3	98.4%	-4.4%	24.9	85.0%	16.1%	27.3	Short Covering
MANKIND	95.6%	-1.6%	17.1	97.0%	-3.6%	18.8	89.3%	11.4%	18.0	Short Covering
DIVISLAB	92.7%	-7.2%	28.2	94.8%	-7.0%	26.0	98.0%	-0.3%	30.3	Long Unwinding
ALKEM	97.5%	0.9%	15.1	96.4%	6.9%	15.7	94.6%	3.9%	12.0	Short
CIPLA	93.5%	-4.9%	116.5	92.3%	1.7%	117.2	96.0%	2.7%	123.8	Short
DRREDDY	94.1%	-2.9%	140.4	92.2%	-0.8%	134.2	91.0%	-3.9%	123.9	Short
LAURUSLABS	95.6%	-2.3%	188.1	91.6%	-1.4%	143.2	70.0%	28.5%	216.1	Short
ZYDUSLIFE	96.9%	0.3%	82.5	96.5%	0.9%	92.2	95.0%	-1.2%	90.6	Short
Pharma Average	95.2%			95.0%			91.0%			
POWER										
POWERGRID	94.0%	2.1%	824.0	92.7%	-5.7%	820.2	89.1%	-0.9%	788.1	Long
TATAPOWER	96.4%	4.7%	613.2	95.7%	-6.7%	702.5	96.6%	-1.9%	735.3	Long
ADANIENSOL	97.8%	13.1%	181.1	96.1%	-4.6%	200.3	96.2%	-6.5%	202.7	Long
NHPC	93.6%	10.2%	501.6	87.0%	-5.9%	685.4	77.5%	-2.5%	659.3	Long
TORNTPOWER	91.4%	-2.4%	42.4	86.8%	-4.7%	31.2	94.4%	-10.3%	26.6	Long
INOXWIND	94.6%	2.4%	497.9	88.4%	-9.1%	467.7	75.4%	-12.1%	369.6	Long
ADANIGREEN	95.7%	11.5%	202.3	97.0%	-6.5%	187.1	96.1%	-0.7%	206.3	Short Covering
JSWENERGY	97.0%	6.7%	404.5	98.2%	-3.4%	406.1	90.9%	-0.4%	456.8	Short Covering
NTPC	93.2%	2.9%	1,061.5	95.7%	-1.0%	997.5	95.8%	-0.9%	1,076.9	Long Unwinding
Power Average	94.8%			93.1%			90.1%			
REALTY										
GODREJPROP	98.0%	-0.8%	96.8	96.3%	-5.6%	77.7	95.2%	-12.1%	72.7	Long
PHOENIXLTD	94.1%	3.0%	45.8	83.0%	1.7%	43.8	86.2%	-8.8%	46.5	Long
DLF	95.7%	-4.9%	451.0	95.7%	-4.4%	372.5	95.2%	-7.4%	366.6	Long Unwinding
LODHA	97.2%	-6.0%	96.7	97.9%	-1.9%	86.5	88.0%	-14.6%	104.0	Long Unwinding
PRESTIGE	91.5%	-4.4%	50.4	94.5%	-2.9%	50.5	94.9%	-4.3%	54.3	Long Unwinding
OBEROIRLTY	97.0%	-2.3%	46.8	96.0%	-0.7%	48.1	89.4%	-17.8%	56.9	Short
Realty Average	95.6%			93.9%			91.5%			
TECHNOLOGY										
LTIM	96.7%	0.7%	27.1	94.7%	0.3%	23.7	95.4%	-5.0%	26.1	Long
TATAELXSI	91.1%	-2.1%	28.5	84.7%	-12.4%	26.2	96.1%	-2.9%	21.1	Long
TATATECH	96.3%	1.1%	106.3	95.7%	-5.7%	98.3	95.3%	-0.2%	109.3	Long
OFSS	91.1%	0.4%	11.0	96.7%	-1.2%	8.9	90.4%	-6.6%	11.0	Short Covering
HCLTECH	95.5%	-4.5%	208.2	96.0%	-1.2%	194.0	93.5%	-14.9%	210.4	Long Unwinding
INFY	91.4%	-3.9%	665.4	94.9%	-0.6%	742.3	90.6%	-6.6%	750.9	Long Unwinding
MPHASIS	92.8%	-6.3%	43.2	94.1%	1.5%	40.8	88.9%	-0.4%	45.8	Long Unwinding
PERSISTENT	92.2%	-9.2%	32.9	93.7%	3.0%	25.8	87.8%	-14.8%	33.8	Long Unwinding
TCS	93.6%	-6.6%	327.4	94.2%	1.9%	297.4	92.0%	-11.8%	313.7	Long Unwinding
TECHM	89.4%	-6.4%	168.5	92.3%	2.2%	163.2	89.4%	-13.4%	185.4	Long Unwinding
CYIENT	87.4%	-2.6%	35.8	96.3%	-2.4%	26.1	95.2%	-6.9%	29.8	Long Unwinding
KPITTECH	77.1%	-7.3%	54.5	91.4%	-3.4%	39.6	90.3%	-3.9%	49.3	Long Unwinding
COFORGE	96.2%	-8.4%	138.0	92.6%	-0.6%	120.0	92.5%	-7.4%	159.8	Short
WIPRO	96.5%	-4.5%	1,337.9	90.6%	0.9%	1,310.6	92.8%	-7.5%	1,166.6	Short
PAYTM	95.6%	-8.7%	292.6	93.8%	13.0%	305.1	90.2%	19.0%	246.2	Short
POLICYBZR	98.5%	-5.7%	76.8	94.4%	-0.4%	74.7	93.7%	-1.2%	82.7	Short
Technology Average	92.6%			93.5%			92.1%			
TELECOM										
BHARTIARTL	98.6%	-0.1%	499.3	95.2%	-1.7%	474.8	92.7%	-5.0%	480.7	Long
INDUSTOWER	97.5%	2.2%	882.6	97.1%	-7.5%	809.2	94.1%	-12.6%	672.2	Long
HFCL	97.0%	4.5%	1,025.2	96.7%	-7.8%	1,036.4	95.4%	-13.7%	872.2	Long
IDEA	95.5%	23.7%	62,097.5	98.0%	-4.9%	56,806.2	97.5%	-4.6%	54,665.5	Short Covering
Telecom Average	97.2%			96.8%			94.9%			
TEXTILE										
PAGEIND	92.7%	-7.8%	2.1	90.3%	-9.5%	2.6	88.7%	0.2%	3.2	Long
TRENT	86.8%	-10.7%	96.3	95.4%	4.3%	65.9	88.9%	-17.8%	79.9	Long Unwinding
Textile Average	89.8%			92.9%			90.5%			

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