

SENSEX

▲ 80,718.01
150.30 (0.18%)

NIFTY

▲ 24,734.3
19.25 (0.08%)

TOP GAINERS/BSE

M&M
3,482, 196.00
Bajaj Finance
934.75, 38.50
Bajaj Finserv
2,002, 36.10
Nestle India
1,213, 17.80
ITC
415.90, 4.15

TOP LOSERS/BSE

Maruti Suzuki
14,662, -265.00
IndusInd Bank
754.85, -13.25
HCL Tech
1,443, -22.80
Power Grid
281.80, -4.25
NTPC
330.05, -4.20

TOP GAINERS/NSE

DOMS Industries
2,692, 189.00
Bata India
1,246, 83.10
M&M
3,482, 196.00
Syrma SGS Technology
836.15, 44.70
Netweb Technologies
2,652, 125.00

TOP LOSERS/NSE

Ola Electric Mobilit
64.50, -4.49
Sarda Energy
559.75, -26.75
SCI
212.22, -9.79
TBO Tek
1,525, -66.41
Data Patterns (India)
2,443, -103.00

COMMODITIES

GOLD (MCDX 10 GRM)
10,0290.85
▼ (-86.17)
SILVER (MCDX 1 KG)
114,643.23
▼ (-2388.49)
USD (\$) / INR(₹)
88.184
▲ (+0.141)

Bandhan AMC gets SEBI's nod to launch SIFs; new products to be launched on Arudha SIF platform

NEW DELHI: Bandhan AMC Limited (Bandhan AMC) has secured approval from the Securities and Exchange Board of India (SEBI) to launch Specialised Investment Funds (SIFs), marking its foray into an evolving segment of the asset management space. The approval allows the Mumbai-based fund house to design and roll out innovative equity, debt, and hybrid strategies — including unhedged short derivative positions — tailored for sophisticated investors seeking differentiated risk-return profiles.

The new suite of products will be introduced under the “Arudha SIF” platform. The term Arudha signifies ascent and progress, reflecting Bandhan AMC’s vision of helping investors move beyond conventional mutual funds to more advanced investment avenues. Positioned as a natural progression, Arudha SIF aims to meet the needs of investors ready to take the next step in their wealth-creation journey through specialised strategies that go beyond traditional fund structures.

SIFs and investment



Unlike traditional mutual funds, SIFs offer greater flexibility for fund managers while still operating within a strong regulatory framework. These funds allow for interval schemes, where investors can subscribe daily but redeem only on specific days — for instance, twice a week. This gives managers the breathing space to execute complex strategies involving lower-liquidity assets, while still ensuring governance and oversight similar to mutual funds. Some equity-focused SIFs, however, may allow daily redemptions.

Bandhan AMC plans to leverage this structure to craft strategies that combine equities, debt, hybrids, and short derivative posi-

tions.

These products are designed for investors who want exposure to both traditional and non-traditional strategies under a familiar trust structure, but with the added sophistication of custom risk-return trade-offs.

Speaking on the launch, Vishal Kapoor, CEO of Bandhan AMC, said: “As markets deepen and investor aspirations rise, there is growing demand for solutions beyond mutual funds, AIFs, and PMS — but still within a strong regulatory framework. Arudha SIF has been created to meet this need, offering evolved strategies for investors who want to advance their approach. Its launch is an im-

portant milestone for Bandhan AMC and for investors ready to explore new avenues of wealth creation.”

SIF vs MF vs AIFs

Specialised Investment Funds are gaining traction in India as a middle ground between mutual funds and alternative investment funds (AIFs). While AIFs are known for greater flexibility, they also carry heavier taxation and regulatory complexity. SIFs, by contrast, are launched under the mutual fund trust structure, overseen by trustees and audited with the same rigour, but with more flexible redemption structures and strategy options.

Bandhan AMC is not alone in entering this space. Just last month, Quant Mutual Fund became the first asset management company in India to secure SEBI approval for an SIF. Its QSIF Equity Long-Short Fund allows long-short strategies across equity, debt, and hybrid categories, enabling the fund to buy stocks expected to rise and short those likely to fall. This approach reduces risk while potentially delivering superior returns — particularly in volatile markets.

Tata Steel shares in breakout rally, can they log record high after a year?

NEW DELHI: Shares of Tata Steel have given a breakout from the consolidation range in which they traded for nearly a year. The recent rally in the stock price has pushed the metal stock near its record high. Tata Steel stock is up 8.6% in a week, bringing it near the record high of Rs 170.20 reached on September 30, 2024.

In the current session, the stock rose to a high of Rs 169.20. Market cap of the firm stood at Rs 2.08 lakh crore.

In a decent rally, the stock has gained 22% this year.

The relative strength index (RSI) of Tata Steel stood at 64, signaling it’s trading neither in the overbought nor in the oversold zone.

The Tata Group stock has a one-year beta of 1.3, signaling high volatility during the period.

The Tata Group stock trades higher than the 5 day, 10 day, 20 day, 30 day, 50 day, 100 day, 150 day and 200 day moving averages indicating that the stock is in a bullish zone.

Shitij Gandhi, Sr. Research Analyst(Technicals), SMC Global Securities said, “The stock is currently trading near a crucial resistance zone of Rs 169– Rs 170, a level that has repeatedly capped the upside since June. After a strong rally in recent sessions, the broader setup suggests that momentum is likely to continue towards higher levels.

The immediate support at is seen Rs 160– Rs 162, with stronger demand likely near Rs 155, which has served as a reliable base in recent months. A sustained breakout above Rs 170 with strong volumes could open the door for



an upside move towards Rs 181–185. Failure to cross this level may keep the stock range-bound in the Rs 150– Rs 170 corridor in the short term.”

Mandar Bhojane, Senior Technical & Derivate Analyst, Choice Broking said, On the weekly chart, Tata Steel has formed an inverted head and shoulders pattern with strong volumes and is on the verge of a breakout, indicating bullish momentum. The price is consolidating near the breakout zone, which shows strength and accumulation. If the stock manages to sustain and close above the Rs 170 level, it has the potential to move towards Rs 185 and Rs 195 in the short to mid-term. The MACD has also given a positive crossover above the zero line, further confirming bullish undertones. These technical signals support the probability of continued upside.

On the downside, immediate support is placed near Rs 163, making the stock attractive for buy-on-dips opportunities. For prudent risk management, traders should maintain a stop-loss at Rs 158 while targeting higher levels.”

Waaree Energies & Adani Green Energy: Mitesh Panchal shares outlook on 2 renewable stocks

NEW DELHI: Sebi-registered analyst Mitesh Panchal on Thursday said benchmark Nifty50 could witness a strong positive trend reversal in the near term. “We are of the view that one should buy this gap-up and, going forward, 25,200–25,500 is achievable for the index,” the market expert told Business Today.

In response to a query on the renewable sector post GST rejig, Panchal suggested that Adani Green Energy Ltd and Waaree Energies Ltd looked interesting at current levels from the select basket.

“Adani Green recently gave a breakout above Rs 920. The stock has potential to touch Rs 980 in the near term. So, one can go ahead and form a position in it,” he stated.

On Waaree Energies, he said the stock can hit upside potential targets of Rs 3,500–3,700, adding that investors should keep a stop loss placed at Rs 3,150.

Meanwhile, the Goods and Services Tax (GST) Council has reduced the levy on renewable energy devices and manufacturing parts from 12 per cent to 5 per cent, effective from September 22 this year.

ACROSS THE GLOBE

‘Everybody against us, not good for US’: American commentator’s ‘new world order’ remark on Modi-Xi-Putin image



WASHINGTON: When world leaders gathered in China’s Tianjin for the SCO summit, it was a clear message of defiance to US President Donald Trump’s tariffs. What especially caught attention was the powerful display of bonhomie between Prime Minister Narendra Modi, China President Xi Jinping and Russian leader Vladimir Putin.

The three of the world’s most powerful leaders sharing the stage, without Washington in frame, drew world’s gaze, including that of the West.

The Modi-Xi-Putin trio – walking together, engaging in pointed exchanges and carpooling – has not gone unnoticed in the US media, with American political commentator Van Jones calling it a “sign of a new world order,” which is “not good for the US”.

Referring to the meeting of the three world leader, Jones called it a “historically big deal”, adding that the image of Xi Jinping with Putin and

Modi should “send a chill down the spine of every American”.

“We’re going to look back on today historically as a very big deal. Because that image of Xi Jinping with Putin, with Modi from India, with the leader of Iran, with the leader of North Korea, that should send a chill down the spine of every American,” he told CNN.

The SCO gathering in Tianjin came at a crucial juncture as US President Donald Trump-led administration continued to double down on tariffs. Days after the US tariffs came into effect, three of the world’s most powerful leaders shared the spotlight, without Washington in frame, in a big diplomatic statement by the countries.

The US political analyst suggested that the US “is in a box”, where the country is left on the bad side of a triangle.

“That is a new world order. They call it a multi-polar world.

I call it the West is now in a box... Everyone doesn’t like Henry Kissinger. But he did figure out a way to get us on the right side of the triangle. So, it was US and China together and Russia by itself,” Jones said.

“Now we are on the bad in the triangle. It’s everybody against us. That’s not good for America, that’s not good for us,” he added.

Pointing to a combined photo of Xi Jinping, Vladimir Putin and North Korean leader Kim Jong-un, the American commentator called it “a feather in Putin’s cap”.

“It is a dagger point at the heart of the West,” he added, referring to the photo, which many observers have called a dramatic redrawing of the global balance of power.

Xi, Putin and the North Korean leader led a group of more than 20 world leaders in Tiananmen Square during China’s “victory day” parade on Wednesday.

Legendary Italian fashion designer Giorgio Armani dies at 91

ROME: The world-renowned Italian designer, Giorgio Armani, has passed away at the age of 91, as reported by Reuters. In a statement, the Armani Group expressed sorrow, as the fashion house stated, “With infinite sorrow, the Armani Group announces the passing of its creator, founder, and tireless driving force: Giorgio Armani,” on Thursday.

The statement further read, “Il Signor Armani, as he was always respectfully and admirably called by employees and collaborators, passed away peacefully, surrounded by his loved ones.” The fashion house added, “Indefatigable to the end, he worked until his final days, dedicating himself to the company, the collections, and the many ongoing and future projects.”

In June, Armani missed his first runway show ever as he was recovering from an illness that was not disclosed. The Italian fashion designer, who is often credited with spearheading the red carpet fashion, was planning to celebrate a major milestone this month. He had plans for a major event during the Milan Fashion Week to celebrate the 50th anniversary of his brand, as reported by Sky News.

In the fashion world, he put the ready-to-wear Italian fashion on the map with the introduction of their signature ‘Armani suits’ in the 1970s. He later introduced the classic style in women’s wear with the female ‘power suit’ in the 1980s.

Italian teen to become first millennial Catholic saint on Sunday

ROME: A British-born Italian boy who died of leukaemia in 2006 will become the first Catholic saint of the millennial generation on Sunday, in a ceremony led by Pope Leo in St. Peter’s Square that is expected to attract tens of thousands of worshippers.

Carlo Acutis, who died aged 15, learned computer code to build websites to spread his faith. His story has drawn wide attention from Catholic youth, and he will now be elevated to the same level as Mother Teresa and Francis of Assisi. Sunday’s ceremony was originally set for April but was postponed after the death of Pope Francis. Leo, elected in May to replace Francis, will now preside at such an event for the first

time. Leo will also canonize Pier Giorgio Frassati, a young Italian man who was known for helping those in need and died of polio in the 1920s.

Acutis’ mother, Antonia Salzano, told Reuters earlier this year that the heart of her son’s appeal to Catholic youth was that he lived the same life as others who were teenagers in the 2000s.

“Carlo was an ordinary child like (others). He used to play, to have friends, and to go to school. But his extraordinary quality was the fact that he opened the door of his heart to Jesus and put Jesus in the first place in his life.”

“He used this skill to spread the good news, the Gospel,” she added. “He

wanted to help people to have more faith, to understand that there is an afterlife, that we are (pilgrims) in this world.”

Being made a saint means the Church believes a person lived a holy life and is now in Heaven with God. Other saints who died at a young age include Therese of Lisieux, who died at 24 in 1897 and was known for promoting a “Little Way” of charity; and Aloysius Gonzaga who died at 23 in 1591 after caring for victims of an epidemic in Rome.

As Acutis progressed along the Church’s official path to sainthood, his body was moved to a church in the hill town of Assisi in central Italy, where St. Francis was from, in line with Acutis’ last wishes.

Moroccan feminist and LGBTQ activist sentenced to prison in blasphemy case

RABAT: A Moroccan court sentenced a prominent feminist activist to two and a half years in prison and \$5,000 in fines for blasphemy in a case that has alarmed human rights groups and drawn widespread attention.

The presiding judge ruled late Wednesday night that Ibtissam Lachgar was guilty of violating part of Morocco’s criminal code that outlaws offending the monarchy or Islam because of messages on a T-shirt she wore in a selfie posted online, her attorney Naïma El Guellaf told The Associated Press. Lachgar was charged with blasphemy and with disseminating the image online.

One of the attorneys told AP they plan to appeal the conviction.

“Not only is this verdict unjust, but it also threatens the freedom of speech and opinion,” Hamid Sikouk of the Moroccan Association of Human Rights told the AP.

At Wednesday’s hearing, Lachgar, wearing a headscarf and appearing fatigued, told the judge she had no intention of offending Islam. She argued that the T-shirt she wore reflected a political message and bore a slogan long used against sexist ideologies and violence toward women.

Her defense team argued that the online post did not constitute



an offense to Islam.

“God is not only for Muslims, but also for Christians and Jews. I don’t see any offense to Islam in that publication,” lawyer El Guellaf told the court. “I am Muslim myself, and I don’t feel offended by it.”

Another attorney, Souad Brahma, head of the Moroccan Association of Human Rights, warned of

freedom of expression, the constitutional right in Morocco, and called the charges unconstitutional.

The shirt featured writing referring to the sexual identity of a deity and calling Islam fascist and misogynistic.

Long known for provocative activism, Lachgar, 50, is a psychologist and co-founder of the Alternative Movement for Individuals Freedoms, known by its French acronym MALI. She is an outspoken and vocal defender of rights for women and LGBTQ communities in Morocco.

Her arrest polarized public opinion across Morocco. Some see it as a valid response to provocation and others view it as a violation of democracy and freedom of speech.