Defence Professionals News & Analysis

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Top Gainers

Stock	Close	Prev	Change
WALCHANNAG	155.91	147.6	+5.63%
SWANDEF	1087.85	1036.05	+5.0%
APOLLO	272.65	259.7	+4.99%
TANEJAERO	324.6	310.95	+4.39%
DCXINDIA	184.87	178.78	+3.41%

Top Losers

Stock	Close	Prev	Change
RELINFRA	150.44	157.02	-4.19%
ADANIENT	2332.9	2399.2	-2.76%
NIBE	1063.65	1083.45	-1.83%
LOKESHMACH	157.69	160.55	-1.78%
DRONACHRYA	57.5	58.52	-1.74%

Defense Business and Industry

India's defence innovation thrives as young entrepreneurs drive self-reliance, says Defence Minister.

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26-Nov-25

India is poised to enter a "golden era of defence innovation," according to Defence Minister Rajnath Singh, who spoke at the Swavlamban 2025 seminar hosted by the Indian Navy. He emphasized the need for India to transition from a reactive to a proactive stance in the rapidly changing geopolitical landscape, urging the private sector to adopt a "profit-plus" approach that balances economic growth with national interests. Singh highlighted the necessity of reducing dependency on foreign nations for defence equipment, asserting that a robust indigenous supply chain will not only mitigate long-term financial burdens associated with imports but also enhance national security and strategic autonomy. The seminar showcased innovations from over 80 MSMEs and startups, reflecting an integrated approach across the armed forces, and included the launch of initiatives like the SARATHI app for armament management and Innovathon, a hackathon to tackle maritime challenges. Additionally, a memorandum of understanding was signed between the Indian Navy, IIT Madras, and Apollo Micro Systems to foster indigenous armament development. The discussions and exhibitions underscored the commitment to indigenisation and the collaborative efforts needed to advance India's defence capabilities, aligning with the country's vision of becoming a self-reliant maritime power.

BEL and Safran Collaborate to Manufacture HAMMER Weapon System in India

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26-Nov-25

Bharat Electronics Limited (BEL) has partnered with France's Safran Electronics and Defence to manufacture the HAMMER precision-guided weapon system in India, marking a significant advance in the country's defense indigenisation efforts. This collaboration aims to localize production and maintenance of the combat-proven weapon, enhancing the Indian Air Force's air-to-ground strike capabilities and aligning with the Aatmanirbhar Bharat initiative. The joint venture is set to achieve a 60% indigenisation level, thereby reducing reliance on imports and promoting job creation while positioning India as a potential net exporter of advanced munitions by 2030. This strategic move is particularly relevant amidst ongoing regional security challenges, as India seeks to modernize its defense forces and expand its operational capabilities.

India's shipbuilding industry can lead global maritime partnerships and enhance security, says Defence Minister.

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26-Nov-25

At the recent Samudra Utkarsh Seminar 2025, Defence Minister Rajnath Singh emphasized India's readiness to shape the maritime century by fostering international partnerships and co-developing next-generation maritime capabilities through its robust shipbuilding industry. He highlighted that every ship currently under construction for the Indian Navy and the Indian Coast Guard is being manufactured in Indian shipyards, reflecting the vision of Aatmanirbhar Bharat and significant advancements in indigenous capabilities.

The seminar showcased India's shipbuilding prowess, with a focus on high-end projects like the indigenous aircraft carrier INS Vikrant and advancements in digital shipyard technologies, which align with global benchmarks. Minister of State for Defence Sanjay Seth reiterated the multiplier effect of the shipbuilding sector on the economy, urging continuous innovation and collaboration to position India as a leading shipbuilding nation. This development signals India's commitment to becoming a global hub for maritime innovation while enhancing regional security and economic resilience.

Zen Technologies Secures ₹108 Crore MoD Contract for Indigenous Tank Crew Gunnery Simulators SHARE

26-Nov-2025

On November 25, 2025, Zen Technologies, a leading Indian defence technology firm, secured a ₹108 crore contract from the Ministry of Defence to supply advanced tank crew gunnery simulators. This development reflects a decade of indigenous innovation and aligns with the MoD's 2021 Simulation Framework, which prioritises simulator-driven modernisation across all military branches. The simulators, designed to replicate real battlefield conditions, will strengthen Indian self-reliance and operational readiness without relying on foreign technology. Deliveries are expected within 12 months, showcasing rapid procurement as a response to evolving strategic needs. This contract also signals continued government emphasis on leveraging homegrown solutions, underlining the critical role indigenous defence manufacturing plays in supporting India's long-term security and force modernisation goals.

SMPP and KNDS collaborate to develop KATANA 155 mm artillery for India. SHARE

26-Nov-25

In a significant advancement for India's artillery capabilities, Bhopal-based SMPP Private Limited has entered a strategic teaming agreement with European defense firm KNDS to develop the KATANA family of precision-guided 155 mm artillery ammunition. This partnership aims to address the Indian Army's urgent requirement for modern artillery systems under the 'Make in India' initiative, enabling local production that enhances operational efficiency and ensures availability amidst global supply chain challenges. The KATANA series includes variants such as Base-Range (BR), Extended-Range (ER), and the laser-guided High-Precision (HP), featuring advanced guidance systems for high accuracy across diverse combat scenarios. The collaboration is expected to culminate in the establishment of a new ammunition facility in Madhya Pradesh by mid-2027, which will initially focus on integrating imported subsystems before transitioning to indigenous manufacturing. This initiative not only promises to lower costs significantly but also positions India to effectively neutralize high-value targets, thereby bolstering national defense capabilities at a critical juncture.

U.S. Space Force initiates Golden Dome missile defense contracts for space interceptors. SHARE

26-Nov-25

The U.S. Space Force has made significant strides in advancing its missile defense capabilities with the initiation of prototype contracts under the Golden Dome initiative, aimed at developing space-based interceptors (SBIs) for neutralizing ballistic missiles during their boost phase shortly after launch. Contracts, awarded to major defense contractors including Northrop Grumman, Lockheed Martin, Anduril, and True Anomaly, are valued under $9 million each and represent early stages of a broader program anticipated to establish a layered missile defense system within the next decade, supported by approximately $25 billion in congressional funding. This initiative emphasizes the need for rapid innovation in missile defense technologies, focusing on interceptors that can engage threats both within and outside the Earth's atmosphere. The program also reflects a strategic shift towards leveraging space-based platforms to enhance the United States' defense posture, underscoring the importance of fast-paced development and collaboration with industry to address emerging missile threats effectively, which could have significant implications for global military dynamics and security strategies.

PTC Industries to supply indigenous titanium for M777 howitzer, boosting India's defense self-reliance. SHARE

26-Nov-25

PTC Industries, based in Lucknow, has commenced supplying indigenous titanium castings for the M777 Ultra-Lightweight Howitzer (ULH) under a significant partnership with BAE Systems. This development marks a milestone for India's defence self-reliance, ensuring local production of critical titanium components such as spade trails and blades, vital for the exceptional lightweight and mobility of the M777,

which weighs about 4.2 tonnes and is helicopter transportable. The production follows a two-year development and qualification process at PTC's state-of-the-art facility, recently inaugurated by Defence Minister Rajnath Singh as part of India's strategic push for "Make in India." PTC Industries' ability to produce aerospace-grade titanium castings strengthens long-term supply chain resilience and operational readiness for the Indian Army's fleet of 145 howitzers deployed in sensitive mountainous regions. This step aligns with broader efforts to achieve technological sovereignty in defence materials and manufacturing. The company inaugurated the titanium plant in October 2025 and deliveries commenced in November 2025.

India's BonV Aero UAV Enhances Civilian Logistics in Ladakh SHARE

26-Nov-25

India's BonV Aero has advanced the strategic utility of its Air Orca heavy-lift UAV by extending its role from military logistics to civilian supply chains in Ladakh. Recently, the Air Orca set a world record by lifting a 30-kilogram payload at 19,024 feet over Umling La Pass, showcasing exceptional high-altitude performance. Since October 2025, trials have included beyond visual line of sight (BVLOS) flights carrying essential cargo for up to 75 minutes. Operating in extreme cold, snowbound regions such as Zanskar, Nubra, and Changthang, the UAV aims to ensure year-round delivery of critical supplies like oxygen, vaccines, and food to communities cut off by harsh winters. Discussions on a dual-use model are underway to formally integrate the UAV for both military and civilian logistics, with coordination protocols and airspace clearances progressing. This indigenous technology represents a major leap in India's aerial logistics capacity, bolstering strategic resilience along vulnerable northern borders.

China's J-36 stealth jet features advanced thrust vectoring for enhanced maneuverability. SHARE

26-Nov-25

China's Chengdu Aircraft Corporation has unveiled significant advancements in its J-36 sixth-generation stealth jet, now featuring a new thrust vectoring nozzle design that enhances maneuverability and control at high angles of attack. This prototype, spotted in November 2025, incorporates three two-dimensional nozzles and revised aerodynamic elements, indicating a strategic shift towards improved flight performance while potentially compromising some stealth capabilities from the rear. As the J-36 is positioned for air superiority and long-range operations, its rapid development raises concerns among U.S. and regional observers about China's expanding military capabilities in the Indo-Pacific, underscoring the competitive dynamics in air dominance and the evolving landscape of advanced combat aircraft technology.

Apollo Micro Systems partners with IIT-Chennai, Indian Navy for defense tech innovation. SHARE

26-Nov-25

Apollo Micro Systems Ltd. has entered a strategic tri-party alliance with IIT-Chennai and the Indian Navy to enhance indigenous defense technology development. This Memorandum of Understanding (MoU) aims to address current and future military challenges through advanced research in critical areas such as electronic warfare systems, precision guidance, and high-energy armament solutions. As the technology development partner, Apollo Micro Systems will transform research outputs into operational products, while IIT-Chennai will serve as the research anchor, facilitating innovation. This collaboration is a significant step towards strengthening India's defense capabilities and aligns with the 'Make in India' initiative, showcasing a commitment to self-reliance in defense technology.

Navy Chief calls for industry collaboration to achieve Aatmanirbhar Navy. SHARE

26-Nov-25

Navy Chief Admiral Dinesh K. Tripathi emphasized the importance of indigenisation and innovation in the Indian Navy during the Swavlamban 2025 conference, inviting industry leaders to contribute to a fully Aatmanirbhar Navy. Highlighting the Navy's commitment to developing a self-reliant maritime ecosystem, Admiral Tripathi underscored the success of past Swavlamban events in fostering indigenous capabilities. The two-day seminar, themed Strength and Power through Innovation and Indigenisation, will showcase advancements and discuss the operational deployment of new technologies, including sessions with venture capitalists to support defense start-ups. This initiative reflects a strategic shift towards enhancing India's maritime security through domestic innovation, reinforcing the Navy's role as both a user and partner in the defense sector.

Pentagon awards Boeing over $7 billion in military contracts, enhancing defense capabilities.

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26-Nov-25

The Pentagon announced that Boeing has been awarded military contracts exceeding $7 billion, comprising a nearly $4.7 billion contract from the U.S. Army for new Apache AH-64E attack helicopters, Longbow crew trainers, and associated accessories, alongside a $2.4 billion contract from the Air Force for Lot 12 Production Aircraft, G081 subscriptions, and licenses. These contracts reflect ongoing investment in advanced military technology, emphasizing the U.S. commitment to enhancing its defense capabilities. The significance of this development lies in the strengthening of military readiness and potential implications for global defense dynamics, particularly in relation to India's defense strategy and procurement priorities in the evolving geopolitical landscape.

Rolls-Royce ready to produce Arjun tank engines in India, awaiting MoD approval.

SHARE

26-Nov-25

On November 23, 2025, Rolls-Royce announced its readiness to produce engines for the Arjun Main Battle Tank (MBT) domestically in India, pending final approval from the Ministry of Defence (MoD). This initiative is part of a strategic move to enhance India's defence manufacturing self-reliance by localizing core propulsion systems for the Arjun tank and future land combat vehicles. Rolls-Royce has partnered with two Indian defence Public Sector Undertakings (PSUs) and is preparing for full technology transfer, including intellectual property rights, to enable complete local assembly and reduce reliance on foreign suppliers. The company is also advancing plans to localize its Series 4000 naval engines within India. This effort supports India's broader Atmanirbhar Bharat defence vision by fostering partnerships with private sector firms and strengthening domestic production capabilities, signifying a major step towards strategic autonomy in armoured vehicle propulsion and defence technology

14 Indian Firms Compete for DRDO's LFRJ Engine Development Program

SHARE

26-Nov-25

On November 22, 2025, the Defence Research and Development Organisation (DRDO) issued a Request for Information (RFI) seeking a Development-cum-Production Partner (DcPP) for its Liquid Fuel Ramjet (LFRJ) engine program, a critical propulsion technology for India's next-generation supersonic cruise missiles. This move aligns with the Aatmanirbhar Bharat mission, promoting self-reliance in defence technology by involving Indian firms. Fourteen Indian companies, including Tata Advanced Systems, Hindustan Aeronautics Limited (HAL), Larsen & Toubro, Bharat Dynamics, and Godrej & Boyce, were shortlisted for this key collaboration, spanning both public and private sectors. The selected partner will co-develop and mass-produce the engine, which aims to replace imported components and fuel used in missiles like BrahMos, thereby boosting India's strategic autonomy and export potential. The initiative demonstrates DRDO's commitment to advancing indigenous weapon systems to strengthen India's defence and technological edge.

India set to finalize $450 million BrahMos missile export deal.

SHARE

26-Nov-25

India is on the verge of finalizing defense export agreements worth approximately $450 million for the BrahMos supersonic cruise missile system, marking a major milestone in the country's defense export ambitions. These deals, in advanced stages of negotiation, are expected to be signed soon with multiple friendly nations impressed by the missile's combat-proven capability showcased during Operation Sindoor, where it effectively targeted Pakistani air bases. Among the prominent deals is a pact with Indonesia, pending final Russian approval due to the joint Indo-Russian development of BrahMos. This push towards expanding BrahMos exports aligns with India's strategic goal to strengthen defense ties and enhance security cooperation with partner countries, particularly in Southeast Asia, the Middle East, and Africa. The Indian Defence Ministry has also authorized increased procurement of BrahMos variants for naval warships and the Indian Air Force, further underpinning its role in India’s strategic deterrence and regional influence.

Indian Type 214 Subs to Enhance Stealth Against China-Pak ASW Threats

SHARE

26-Nov-25

The Indian Navy is poised to enhance its underwater capabilities with the acquisition of six advanced Type 214 diesel-electric submarines from Germany's ThyssenKrupp Marine Systems, a move approved under the Project 75I programme. These submarines feature innovative "diamond" hull designs that utilize "facet stealth" principles, significantly improving acoustic invisibility against anti-submarine warfare assets from

China and Pakistan. A critical aspect of the Type 214's stealth is its non-magnetic steel construction, which counters detection by Magnetic Anomaly Detectors. Additionally, the submarines will be equipped with advanced Air-Independent Propulsion systems, allowing for extended underwater operations. This acquisition aligns with India's strategic objectives in the Indian Ocean Region, significantly bolstering its maritime defense capabilities amidst increasing regional threats.

Russia Introduces Izdeliye 177S Engines for India's Stealth Jets SHARE

26-Nov-25

Russia's United Engine Corporation has unveiled the Izdeliye 177S and 177 engines, designed for next-generation stealth jets, with the former positioned for immediate upgrades to India's Su-30MKI fleet. The Izdeliye 177S features improved thrust and fuel efficiency, while the advanced Izdeliye 177 aims for future indigenous projects like the Advanced Medium Combat Aircraft (AMCA). Russia is marketing these engines as cost-effective alternatives to Western offerings—reportedly 30% cheaper—boasting established supply chains. This development underscores Russia's commitment to remaining a key defense partner for India amid evolving geopolitical landscapes, potentially enhancing the Indian Air Force's aerial capabilities well into the future.

INS Vikramaditya's future uncertain; retirement by 2037 possible. SHARE

26-Nov-25

The future of the Indian Navy's aircraft carrier INS Vikramaditya is uncertain, with potential retirement by 2037 contingent on a structural audit set for 2035. Despite extensive refurbishment, the vessel's Soviet-era hull, now 43 years old, raises concerns over metal fatigue and corrosion. Upgrading the carrier may incur costs comparable to constructing a new ship, prompting the Navy to consider shifting focus to a repeat order of the Vikrant-class carrier to avoid a capability gap. This situation underscores the strategic and economic challenges of maintaining aging naval assets while ensuring India's maritime power remains robust amid evolving security dynamics in the region.

Defense Policy and Budgeting

Taiwan proposes $40 billion increase in defense spending amid China tensions. SHARE

26-Nov-25

Taiwan's President Lai Ching-te announced a proposal for an additional $40 billion in defense spending to reinforce the island's military capabilities amid increasing pressure from China. This budget aims to enhance Taiwan's asymmetrical defense strategies and plans for significant arms purchases from the United States, reflecting ongoing calls from Washington for Taipei to bolster its defense efforts. The proposed defense budget for 2026 would reach approximately T$949.5 billion (around $30.25 billion), marking a historic threshold of 3.32% of GDP. Lai emphasized that while Taiwan seeks dialogue with China, its commitment to democracy and freedom remains unwavering, underscoring the growing tensions in the region and the vital role of international support for Taiwan's defense.

Geopolitics and Security Alliances

India condemns China for detaining citizen, reaffirms Arunachal sovereignty. SHARE

26-Nov-25

India has strongly condemned the arbitrary detention of Pema Wangjom Thongdok, a citizen from Arunachal Pradesh, by Chinese authorities at Shanghai International Airport, where she was held for nearly 18 hours after her Indian passport was reportedly deemed invalid due to her birthplace. The Ministry of External Affairs emphasized that Arunachal Pradesh is an integral part of India, reiterating that its residents are entitled to hold and travel with Indian passports. This incident, which has heightened diplomatic tensions, underscores China's ongoing challenge to India's territorial sovereignty, as evidenced by their historical claims over Arunachal Pradesh, referred to by Beijing as South Tibet. India's firm diplomatic protest, including a strong demarche lodged with the Chinese government, signals a robust response to uphold its citizens' rights and international norms, while simultaneously addressing broader concerns regarding China's aggressive border policies and practices, such as issuing stapled visas to residents of Arunachal

Pradesh. The situation has drawn significant public and governmental attention, prompting reactions that could further strain Indo-Chinese relations amidst ongoing efforts to restore diplomatic normalcy.

Trump: No set deadline for Ukraine-Russia peace negotiations progress. SHARE

26-Nov-25

A renewed push by the United States, under President Donald Trump, is reportedly making headway towards achieving a peace deal aimed at ending the ongoing war between Ukraine and Russia. Following extensive discussions in Geneva, a revised 19-point peace proposal has been presented to Ukrainian President Volodymyr Zelensky, demonstrating a shift from an earlier controversial 28-point plan that favored Russian interests. This new proposal seeks to address key Ukrainian concerns while still pressing for negotiations that could involve territorial concessions. Zelensky expressed cautious optimism about the principles outlined in the revised plan, emphasizing the importance of avoiding any peace agreement that would equate to capitulation. Nonetheless, as Russian military actions continue to exert pressure on Ukraine, concerns remain about the viability of any potential agreement. The involvement of European leaders, who have reiterated the need for robust security guarantees for Ukraine post-ceasefire, highlights the geopolitical stakes tied to the conflict. This situation presents broader implications for regional stability, especially considering India's strategic interests in a secure European order free from prolonged conflicts, as the negotiations aim to balance territorial integrity and security without undermining Ukraine's sovereignty.

General Upendra Dwivedi's Sri Lanka visit strengthens India's strategic defense partnership. SHARE

26-Nov-25

Chief of the Army Staff (COAS) General Upendra Dwivedi is set to visit Sri Lanka from December 1 to 2, reinforcing the ongoing strategic partnership between India and Sri Lanka in defense cooperation. This visit follows a series of high-level military engagements aimed at enhancing trust and operational familiarity, including past visits by Indian military leaders and reciprocal interactions from Sri Lankan commanders. The upcoming visit is aligned with India's "Neighbourhood First" policy and seeks to bolster Army-to-Army relations through increased training opportunities, joint exercises, and dialogue on regional security challenges. It represents a significant step in reaffirming India's role as a reliable security partner committed to supporting Sri Lanka's defense preparedness and stability while addressing shared concerns regarding terrorism and fostering a rules-based global order. The timing of this visit underscores a continuity of mutual trust and collaboration, building on historical ties and shared civilizational connections that underline the importance of peace and prosperity in the region.

India-Nepal joint exercise Suryakiran XIX begins today in Uttarakhand. SHARE

26-Nov-25

The 19th edition of the annual bilateral military exercise, Exercise Suryakiran XIX, commenced on November 25 and will run until December 8, 2025, in Pithoragarh, Uttarakhand, involving an Indian contingent of 334 personnel, primarily from the Assam Regiment, and an equal number from the Nepal Army's Devi Datta Regiment. This exercise aims to enhance operational synergy in jungle warfare and counter-terrorism operations, focusing on incorporating niche technologies such as Unmanned Aerial Systems (UAS) and AI-enabled decision support tools to improve interoperability and refine tactics. It also emphasizes humanitarian assistance and disaster relief (HADR) efforts, fostering bilateral relations and trust between the two nations. India's consistent role in supporting the modernization of the Nepal Army and its active participation in regional stability initiatives, such as disaster response during the 2015 earthquake, underscores the strategic importance of this collaboration in promoting peace and security in the region. The exercise not only strengthens military capabilities but also reflects the longstanding commitment of both nations towards mutual cooperation and stability.

India and Oman enhance defense collaboration, focusing on advanced platform co-development. SHARE

26-Nov-25

India and Oman have solidified their defense ties during the 13th Joint Military Cooperation Committee meeting in New Delhi, focusing on deepening defense industrial cooperation, technology sharing, and co-development of advanced platforms. The discussions, co-chaired by Defence Secretary Rajesh Kumar Singh and Oman's Secretary General of Defence, Mohammed Bin Naseer Bin Ali Al-Zaabi, emphasized enhancing collaboration in shipbuilding, Maintenance, Repair and Overhaul (MRO), and training cooperation, while also addressing regional

security developments in the Indian Ocean Region. Both nations reiterated their commitment to a strong strategic partnership, highlighting mutual interests in regional stability, counter-terrorism, and maritime security, which are crucial for sustainable defense modernization and operational efficiency in a rapidly changing geopolitical landscape.

Canadian PM Carney to visit India in 2026, enhancing ties. SHARE

26-Nov-25

Canadian Prime Minister Mark Carney has accepted an invitation from Indian Prime Minister Narendra Modi to visit India in early 2026, following productive bilateral discussions on the sidelines of the G20 summit in South Africa. The leaders emphasized strengthening cooperation in defense and space sectors, alongside advancing trade, investment, technology, and energy ties. They also agreed to initiate negotiations for a Comprehensive Economic Partnership Agreement (CEPA) covering a range of sectors, demonstrating a commitment to revitalizing India-Canada relations, which had been strained after allegations made by former Prime Minister Justin Trudeau in 2023. The revival of high-level engagements and law enforcement dialogues indicates a positive trajectory towards normalized relations.

India prioritizes peace while firmly defending its borders, asserts PM Modi. SHARE

26-Nov-25

Prime Minister Narendra Modi reaffirmed India's commitment to peace while emphasizing the absolute necessity of safeguarding its borders and national security during a recent address commemorating the 350th Shaheedi Diwas of Guru Tegh Bahadur. He highlighted Operation Sindoor, which responded decisively to the Pahalgam terror attack, showcasing India's resolve against terrorism. Modi underscored the nation's newfound strength and clarity, linking the teachings of the Sikh Gurus to contemporary societal challenges, such as addiction. This connection not only reflects India's rich cultural heritage but also serves as a rallying call for the youth to actively contribute to the nation's progress, reinforcing the idea that India's vigilance and unity are paramount in a changing geopolitical landscape.

US increases pressure on Venezuela with military buildup in Caribbean. SHARE

26-Nov-25

On 22 November 2025, U.S. officials announced a significant escalation of pressure on Venezuela, designating the Cartel de los Soles as a foreign terrorist organization while deploying an extensive military presence in the Caribbean, including the USS Gerald R. Ford carrier strike group. This marks the largest U.S. military buildup in the region since the Cuban missile crisis, raising concerns about potential military actions against the Maduro regime. Venezuela condemned this intervention, citing risks of regional destabilization. For India, these developments highlight the volatility of U.S. intervention in resource-rich areas and underscore the need for diversified energy supplies and a commitment to international law, reinforcing the importance of safeguarding economic interests amid potential geopolitical shifts in the Americas.

Japan to deploy missiles on Yonaguni Island to counter regional tensions. SHARE

26-Nov-25

Japan has reaffirmed its plans to deploy medium-range Type 03 CHU surface-to-air missile systems on Yonaguni Island, its westernmost territory close to Taiwan, as part of a military buildup aimed at countering China's expanding military influence and ensuring stability in the Taiwan Strait. This initiative, described by Japanese Defense Minister Shinjiro Koizumi as a defensive measure, has garnered support from Taiwan, emphasizing mutual interests in regional security. The deployment, which is part of Japan's evolving national security strategy under Prime Minister Fumio Kishida, has faced strong condemnation from China, which views it as provocative. This development reflects Japan's commitment to enhancing its military capabilities and its role in the broader Indo-Pacific security architecture amid rising tensions.

Afghanistan condemns Pakistani airstrikes on civilians, vows timely response. SHARE

26-Nov-25

The Afghan government has condemned recent Pakistani airstrikes that killed ten civilians, including nine children, in Khost province, labeling the actions as a violation of Afghanistan's territorial integrity and a humanitarian tragedy. Government spokesperson Zabihullah Mujahid emphasized the necessity of a timely response, framing the strikes as part of a broader pattern of aggression, which heightens regional instability. Former Afghan President Hamid Karzai and

ex-U.S. envoy Zalmay Khalilzad have called for renewed diplomatic efforts, suggesting a Turkish-led mediation to address mutual security concerns. As tensions escalate, the risk of a wider regional confrontation grows, spotlighting the fragile security environment along the Afghan-Pakistani border.

Trump to visit China in April; Xi to visit White House later. SHARE

26-Nov-25

In a significant diplomatic development, President Trump has confirmed a visit to China in April 2026, following an invitation from President Xi Jinping, with plans for Xi to visit the White House later that year. Both leaders emphasized the importance of maintaining cooperation, particularly regarding trade agreements and agricultural purchases, amidst rising regional tensions involving Taiwan. Xi reiterated China's commitment to peace efforts in Ukraine, seeking to narrow differences with the U.S. This renewed high-level dialogue underscores the strategic priority both nations place on managing their complex relationship through ongoing communication, even as geopolitical challenges persist.

India and Canada enhance diplomatic ties through trade and strategic cooperation initiatives. SHARE

26-Nov-25

India and Canada are advancing their diplomatic relations through a renewed trade and strategic cooperation agenda, following a period of tension. The reappointment of high commissioners and a joint framework for cooperation underscored a commitment to security dialogue, with a focus on law enforcement and economic collaboration. Both nations aim to fast-track the Comprehensive Economic Partnership Agreement, targeting USD 50 billion in bilateral trade by 2030, while exploring synergies in sectors like critical minerals, aerospace, and defense. This pragmatic approach reflects a recognition of mutual long-term interests, signaling a comprehensive reset of the India-Canada relationship poised for further growth in technology and innovation partnerships.

India observes Chinese vessels in the Indian Ocean, cancels BrahMos test. SHARE

26-Nov-25

India is closely monitoring three Chinese research vessels operating in the Indian Ocean Region, coinciding with the cancellation of a NOTAM for a BrahMos missile test near the Andaman and Nicobar Islands. The presence of these vessels, particularly Shi Yan 6, raises concerns over China's dual-use maritime activities, which could undermine India's maritime dominance and strategic interests. By postponing the missile test, India aims to avoid providing Beijing with intelligence on missile trajectories while signaling a deliberate approach to defense. This situation underscores the ongoing strategic competition in the Indo-Pacific, where China's expanding influence and infrastructure investments pose significant challenges to regional security and India's emergent defense capabilities.

Chinese envoy acknowledges complexity of India-China border issue resolution. SHARE

26-Nov-25

China's Ambassador to India, Xu Feihong, acknowledged on November 25, 2025, the complexity and long-term nature of resolving the India-China border issue, emphasizing continued diplomatic and military engagement. The ambassador highlighted stable communication channels and recent progress, including the 24th Special Representatives' Talks held in August 2025, resulting in a 10-point consensus, and the 23rd Corps Commander Level Meeting in October, reinforcing peace along the Western sector of the border. Both nations committed to using existing mechanisms for de-escalation, disengagement, and maintaining tranquility, while China urged placing the border issue in perspective without defining bilateral ties solely by it. These developments coincide with Prime Minister Narendra Modi's August 2025 visit to China and ongoing efforts to revive trade, people-to-people exchanges, and broader cooperation. China expressed willingness to strengthen normalized boundary management alongside India, reflecting a cautious yet constructive phase in managing strategic challenges and regional security.

Netanyahu reaffirms confidence in India's security, plans new visit date. SHARE

26-Nov-25

sraeli Prime Minister Benjamin Netanyahu has reaffirmed his full confidence in India's security under Prime Minister Narendra Modi despite postponing his visit to India originally scheduled for December 2025. The visit delay comes after a terror blast near Delhi's Red Fort on November 10, which killed 15 people and injured many, marking the deadliest attack in the city in over a decade. Netanyahu's office clarified that the

postponement is not due to diminished trust in India's security but is linked to ongoing coordination for a new visit date. The strong bilateral ties between India and Israel and the close personal rapport between the two leaders remain intact. This rescheduling marks Netanyahu's third delayed visit to India in 2025, amid domestic and external factors. The coordinated effort to fix a new schedule underscores the strategic partnership and shared resilience between the two nations, reflecting Israel's continued support for India's security environment. The incident highlights India's challenges yet also its resolve under Modi's leadership.

Military Operations

Trishakti Corps conducts AMAR training at 14,000 ft for combat readiness.

SHARE

26-Nov-25

The Indian Army's Trishakti Corps has initiated rigorous Army Martial Arts Routine (AMAR) training at altitudes exceeding 14,000 feet, aimed at enhancing close-combat readiness in challenging operational environments along the Northern Borders. This training, conducted in extreme conditions, focuses on developing soldiers' reflexes, stamina, and situational awareness, preparing them for close-quarters combat without relying solely on conventional weapons. Additionally, the Army has achieved a significant milestone in self-reliance by indigenizing 55 out of 57 Special Clothing and Mountaineering Equipment items for high-altitude operations, thereby reducing import dependence. These advancements underscore the Indian Army's commitment to operational capability and the broader goal of achieving Atmanirbharta by 2047.

Admiral Prakash urges faith in Tejas amidst negativity, citing Gripen's early failures.

SHARE

26-Nov-25

Former Naval Chief Admiral Arun Prakash has condemned negative narratives following the recent Tejas crash at the Dubai Air Show, emphasizing the need for a constructive perspective on India's indigenous fighter programs. He criticized a report that questioned the Tejas' export potential and highlighted vulnerabilities, noting that many esteemed fighter programs, including the Swedish Gripen, faced similar early setbacks yet achieved international success. Admiral Prakash urged faith in the Tejas, pointing out that crashes are part of aviation development and that such incidents do not undermine the aircraft's long-term viability. His comments underscore the importance of supporting India's aerospace ecosystem amid challenges, reinforcing confidence in indigenous capabilities to enhance national security and global partnerships.

Thiruvananthapuram Airport suspends flights for Navy demo from Nov 27 to Dec 3.

SHARE

26-Nov-25

The Thiruvananthapuram International Airport will suspend flights from November 27 to December 3 due to preparations for the Indian Navy's Operational Demonstration 2025, aimed at showcasing the Navy's capabilities on Navy Day, December 4. This event marks a strategic shift, as it serves as a precursor to establishing an integrated theatre command in Thiruvananthapuram, led by the Navy, to enhance defense preparedness by unifying operations across the Army, Air Force, and Navy in the region. The demonstration will reflect India's growing maritime strength, emphasizing self-reliance in defense manufacturing under the 'Make in India' initiative, and will feature advanced naval platforms and coordinated maneuvers. The event, highlighting the Navy's operational readiness and deterrent capabilities, follows the successful Operation Sindoor, reinforcing the importance of jointness in multi-domain warfare amid evolving security challenges in the Indian Ocean Region.

Gen Dwivedi: Synergy among forces exemplified by Operation Sindoor.

SHARE

26-Nov-25

Army Chief General Upendra Dwivedi emphasized the importance of synergy among the armed forces during the commissioning of INS Mahe, the inaugural vessel of the Mahe-class anti-submarine warfare craft, in Mumbai. He highlighted Operation Sindoor as a prime example of this collaborative strength, particularly following military actions against terror infrastructure in Pakistan. Stressing that modern conflicts demand multi-domain operations, General Dwivedi noted the enhanced jointness and integration among the Army, Navy, and Air Force, which are vital for national security. He also recognized the Indian Navy's critical role in both regional and global contexts, advocating for a unified approach to both soft and hard diplomacy as well as humanitarian assistance operations.

Ukrainian strike destroys key Russian A-60 laser testbed and AEW&C aircraft.

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26-Nov-25

On November 24, 2025, Ukrainian forces executed a precise long-range strike on the Beriev aircraft manufacturing facility in Taganrog, Russia, leading to the destruction of the rare A-60 laser testbed and an A-100 AEW&C aircraft. This assault, utilizing Neptune cruise missiles and Bars drones, significantly undermines Russia's airborne radar capabilities and electronic warfare initiatives, complicating their command and control operations. The attack highlights Ukraine's growing precision and reach in targeting high-value military assets, further challenging Russian operational effectiveness. The loss of such unique capabilities could severely impact Russia's strategic monitoring during the ongoing conflict, indicating a shift in the balance of power in the region.

Terrorism and Counterterrorism

NIA court orders seizure of house linked to 2019 CRPF attack planning.

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On November 25, 2025, the designated NIA court in Jammu has ordered the forfeiture of a residential house in Hakripora, Kakapora tehsil, Pulwama district, used as a hideout and operational base by Jaish-e-Mohammad (JeM) terrorists implicated in the February 14, 2019, CRPF convoy attack that killed 40 personnel. Key JeM operatives Muhammad Umar Farooq, Sameer Ahmed Dar, and Adil Ahmed Dar were linked to the house, which was used for planning and shelter before and after the bombing. The court ruled that ownership by the accused is not required for forfeiture under UAPA, only the use of the property to facilitate terrorism. This decisive action disrupts terror logistics in Kashmir, reinforcing India’s counterterrorism resolve amid ongoing efforts to dismantle JeM’s network and prevent future attacks, highlighting the continuing threat from Pakistan-based terror groups in the region.

Cybersecurity and Information Warfare

China plans drone jamming to counter Starlink's advantage in Taiwan.

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Chinese researchers are intensifying their efforts to counter SpaceX's Starlink satellite constellation, perceived as a strategic advantage for Taiwan and its allies, particularly the U.S. Notably, studies indicate that Beijing is exploring the deployment of 1,000 to 2,000 drones equipped with jamming technology to disrupt Starlink's communications, which are complex and resilient. While initial attempts at jamming have proven less effective, advancements in electronic warfare and plans for laser-equipped submarines reflect China's determination to neutralize perceived threats. Simultaneously, Beijing is developing its own low-Earth orbit satellite system, the Qianfan project, seeking to rival Starlink, highlighting a broader significance in the evolving military capabilities and geopolitical tensions in the region.

Indian Government Warns Chrome Users to Update for Security Risks

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26-Nov-25

The Indian government has issued a significant security warning from the Indian Computer Emergency Response Team (CERT-In) advising Chrome users on Windows, Mac, and Linux systems of vulnerabilities that could be exploited by remote attackers. Specifically, users of Google Chrome versions prior to 142.0.7444.175/.176 for Windows, 142.0.7444.176 for Mac, and 142.0.7444.175 for Linux are urged to update their browsers immediately to mitigate the risk of arbitrary code execution. This alert underscores the ongoing cybersecurity challenges faced by users in India and emphasizes the importance of timely software updates to protect against potential cyber threats. The government's proactive stance reflects its commitment to safeguarding digital infrastructure amidst increasing global cyber vulnerabilities.

Russian and North Korean hackers unite, escalating global cyber threats.

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26-Nov-25

Recent reports indicate a concerning development in global cybersecurity, as Russian and North Korean hacking groups, Gamaredon and Lazarus, appear to be collaborating by sharing operational infrastructure. This alliance, marked by a shared IP address and mutual

defense commitments between the two nations, raises alarms about a significant shift in cyber threat dynamics. Gamaredon, known for cyber espionage against Ukraine, and Lazarus, which has evolved towards financially motivated attacks, may represent the first documented case of Russian-North Korean cyber cooperation. The implications for cybersecurity are profound, necessitating enhanced cross-sector intelligence sharing and proactive measures to protect critical assets from these coordinated threats.

Mil Personnel & Veterans

Army Chief honors Operation Pawan heroes at National War Memorial, recognizing their sacrifices.

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26-Nov-25

In a historic gesture, Chief of the Army Staff General Upendra Dwivedi paid homage to the soldiers who sacrificed their lives during Operation Pawan at the National War Memorial on November 25, 2025. This marks the first official recognition of the 1,171 Indian soldiers who died and over 3,500 who were injured during the Indian Peace Keeping Force (IPKF) mission in Sri Lanka from 1987 to 1990, aimed at disarming militant groups and restoring peace amidst civil strife. The event was attended by Vice Chief of the Army Lieutenant General Pushpendra Singh, who himself participated in the operation, as well as veterans and the families of the fallen, highlighting a long-overdue acknowledgment of their sacrifices. While previous memorials were held privately by veterans and families, this formal tribute intends to address the lingering resentment among IPKF veterans regarding the lack of commemorative recognition and reflects an important step in honoring the military's contributions and sacrifices in operations abroad. The Army's initiative also underscores a growing awareness of the need to properly recognize historical military engagements, reinforcing the bond between serving personnel and veterans while fostering a collective national memory.

Army plans to raise Agniveer recruitment to over 1 lakh annually to address troop shortages.

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In response to a troop shortfall of approximately 1.8 lakh personnel, the Indian Army plans to increase Agniveer recruitment vacancies to over 1 lakh annually, up from the current 45,000-50,000. The shortfall has been exacerbated by the retirement of 60,000-65,000 soldiers each year during the COVID-19 pandemic and the phased retirement of Agniveers beginning in December 2026. The Army aims to recruit a total of 1.75 lakh Agniveers over the initial four years of the Agnipath scheme, with additional vacancies to be released while maintaining training standards across regimental centres. This strategic adjustment is crucial for addressing personnel deficiencies and ensuring operational readiness in the long term.

Miscellaneous

Rear Admiral Mohamed Tahin visits India to enhance naval cooperation and defense ties.

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Rear Admiral Mohamed Tahin, Inspector of the Royal Moroccan Navy, undertook an official visit to India from November 24 to 27, 2025, aimed at reinforcing maritime cooperation and boosting bilateral naval engagements. This visit included discussions with Admiral Dinesh K Tripathi, Chief of the Naval Staff, on enhancing naval collaboration, structured training exchanges, and sharing maritime domain awareness, thereby signifying a growing strategic partnership between the two navies. Notably, Rear Admiral Tahin also met Lieutenant General Pushpendra Singh, Vice Chief of the Army Staff, to explore deeper military cooperation and professional exchanges, reflecting India's broader outreach to strengthen defense ties with African nations. The visit builds on prior engagements, including India's Defence Minister Rajnath Singh's trip to Morocco in September 2025, which inaugurated Tata Advanced Systems Maroc's defense manufacturing facility, marking a significant milestone in India's collaborative defense initiatives under the "Make in India" framework. This deepening military relationship underscores both countries' commitment to enhancing peace and security, with a Memorandum of Understanding on defense cooperation enabling joint exercises and capacity-building efforts, ultimately showcasing India's emerging role in global defense partnerships.

Supreme Court supports dismissal of officer for refusing Sarva Dharma Sthal entry.

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The Supreme Court upheld the dismissal of Christian Indian Army officer Samuel Kamalesan for refusing to

enter a Sarva Dharma Sthal, which symbolizes the secularism of the Indian Army, citing this as a significant act of indiscipline. The court emphasized the need for officers to lead by example, questioning Kamalesan's interpretation of his faith against the collective practices of his unit. Although Kamalesan argued that his beliefs prevented him from participating in certain rituals, the court noted that other Christian officers had not objected to similar actions. This case highlights the tension between individual religious beliefs and military discipline, raising important questions about the integration of personal faith within a secular armed forces framework.

Ex-Navy Captain Battles 400-Knot Winds for Stunning Aerial Shot SHARE

26-Nov-25

Captain Navtej Singh, a former Indian Navy officer, has captured widespread attention on social media for his extraordinary efforts in aerial photography during challenging conditions at altitudes between 10,000 and 20,000 feet. In a viral video, Singh describes battling 400-knot winds and the physical strain of shooting from an open military aircraft, where he was subjected to extreme weather and depressurization. His account highlights the technical precision and mental fortitude required to take a photograph in such adverse circumstances, showcasing not only his dedication to the craft but also the inherent risks associated with aerial photography. The incident has resonated with many online, with viewers praising his courage and artistry, emphasizing the notion that great art often emerges from perilous situations. This narrative not only celebrates individual bravery but also underscores the unique challenges faced by military personnel and the significance of their skills in both operational and creative domains.

Navy Chief Admiral Tripathi to speak on sea power and self-reliance at BC Joshi Lecture. SHARE

26-Nov-25

Navy Chief Admiral Dinesh Tripathi is scheduled to deliver the 2025 General BC Joshi Memorial Lecture on December 1 at Savitribai Phule Pune University, focusing on "Shaping India's Future through Sea Power and Self Reliance: An Indian Naval Perspective." This event underscores the pivotal role of maritime strength in India's defense strategy and the emphasis on indigenous capabilities within the Navy. Admiral Tripathi's address will highlight the significance of naval power in securing national interests and fostering self-reliance, reflecting a broader commitment to enhancing India's strategic autonomy. The memorial lecture also pays homage to Gen BC Joshi's contributions to military education and policy studies at the university, reinforcing the legacy of integrating academic insights into defense planning.

Israeli Ambassador Commends India for Reviving Ram Mandir's Cultural Symbolism SHARE

26-Nov-25

Israeli Ambassador Reuven Azar praised India for the ceremonial flag hoisting at the Ram Janmabhoomi Temple in Ayodhya, marking a significant milestone in the restoration of what he termed a civilizational symbol. The event, led by Prime Minister Narendra Modi, was attended by various dignitaries and involved rigorous security measures, reflecting the temple's prominence in India's spiritual heritage. Modi emphasized that this moment represents the healing of historical wounds and the resurgence of an ancient civilization, urging citizens to embrace their heritage to foster national development by 2047. The ambassador likened the temple's significance to Israel's Western Wall, underscoring the importance of cultural and spiritual identity in understanding India's past and future.

Afghan Commerce Minister's India visit enhances trade and economic ties. SHARE

26-Nov-25

Afghan Commerce Minister Azizi's recent visit to India aimed to bolster trade and economic cooperation, reflecting a mutual desire to enhance connectivity amidst complex geopolitical dynamics. Discussions with India's External Affairs Minister and Commerce Minister led to key initiatives, including the establishment of a new Air Freight Corridor to facilitate the movement of goods and the reactivation of the Joint Working Group on Trade, Commerce, and Investment. The formation of a Joint Chamber of Commerce and Industry was announced to strengthen institutional ties, while engagement with Indian export promotion bodies emphasized long-term supply of essential goods to Afghanistan. This collaboration underscores India's commitment to stabilizing Afghanistan through economic engagement and reflects its broader strategy of fostering regional connectivity and humanitarian support.

Chinese National Arrested in UP for Illegal Border Crossing and Suspicion of Espionage.

SHARE

26-Nov-25

On November 24, 2025, Indian border security forces arrested a 49-year-old Chinese national named Liu Qunjing at the Rupaidiha checkpost on the India-Nepal border in Uttar Pradesh's Bahraich district. Liu, a resident of China's Hunan province, was caught after illegally crossing into India from Nepal. He was found videographing sensitive border areas without valid documents, raising suspicions of espionage. Authorities seized three mobile phones, one containing videos of strategic locations within Indian territory. Investigations revealed that Liu had also traveled to Pakistan, further intensifying concerns given the tense geopolitical climate. His inconsistent responses during interrogation, including claiming ignorance of English despite possessing an English-labeled map, added to the suspicion. The Sashastra Seema Bal (SSB) handed him over to local police, who registered a case under the Foreigners Act. This incident underscores India's vigilance against covert Chinese activities along its borders amid ongoing security concerns.

India appreciates UAE's support after IAF Tejas crash at Dubai Air Show.

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26-Nov-25

India's Ministry of External Affairs expressed gratitude towards the UAE government for their condolences following the tragic crash of an Indian Air Force (IAF) Tejas fighter jet during the Dubai Air Show, resulting in the death of Wing Commander Namansh Syal. The 34-year-old pilot, known for his exceptional service and dedication, died on November 21 while performing a low-altitude aerial display. His remains were returned to his native Himachal Pradesh, where he was cremated with full military honours. The incident highlights the strong ties between India and the UAE and underscores the risks faced by military personnel in the pursuit of excellence in aviation.

ISRO to launch US satellite on LVM3 rocket in December.

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26-Nov-25

ISRO is scheduled to launch BlueBird-6, a US-licensed, next-generation low-earth orbit communication satellite, on December 15, 2025, using its heavy-lift LVM3 (Launch Vehicle Mark-3) rocket from the Satish Dhawan Space Centre, Sriharikota. BlueBird-6, developed by Texas-based AST SpaceMobile, is the heaviest US commercial satellite to be launched from India, weighing around 6.5 tonnes. The satellite aims to provide extensive cellular broadband coverage across the US and select global markets with its advanced phased array technology. This commercial launch, managed by ISRO's arm New Space India Limited (NSIL), signifies a strengthening of India's space launch services in the global commercial market. ISRO Chairman V Narayanan highlighted that this mission reflects growing international confidence in India's space capabilities as India aims to rival leading spacefaring nations by 2040. The launch marks a strategic milestone in India-US space collaboration and boosts India's commercial space portfolio. The exact launch date will depend on weather and readiness conditions.

Private sector in navigation boosts India's 2027 vision, says ISRO chief.

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26-Nov-25

On November 25, 2025, ISRO Chairman V. Narayanan expressed optimism about the growing role of India's private sector in developing advanced navigation systems, critical for both spacecraft and defense applications. Speaking after inaugurating a Centre of Excellence in Navigation by Hyderabad-based Ananth Technologies in Thiruvananthapuram, he highlighted this move as integral to reducing India's reliance on imported navigation technology and cutting costs through indigenous production. Narayanan emphasized that navigation systems are highly complex and cannot be developed by ISRO alone, making private sector involvement essential. This initiative aligns with Prime Minister Narendra Modi's vision of a developed India by 2047, aiming for full strategic autonomy in Positioning, Navigation, and Timing technologies. The Centre will focus on cutting-edge technologies, including inertial and quantum sensors and AI-driven navigation algorithms, working closely with ISRO, DRDO, and BrahMos. ISRO also plans to launch its first private PSLV-N1 rocket in the current financial year, marking a significant step for India's space ambitions.

Navy Day in Thiruvananthapuram with President Murmu as chief guest.

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26-Nov-25

This year's Navy Day celebrations will take place in Thiruvananthapuram on December 3, with President Draupadi Murmu serving as the chief guest. The event will showcase the aircraft carrier INS Vikrant, along with various warships, submarines, and fighter jets, before an audience of approximately 200,000 people. This year's celebrations are notable for their location shift

from previous years, emphasizing the Navy's advanced capabilities, and the introduction of a newly constructed artificial shore at Shankhumukham beach. The rescheduling from December 4 accommodates Russian President Vladimir Putin's visit for the India-Russia annual summit, underscoring the event's geopolitical significance and India's strategic partnerships.

43 Maoists surrender in Chhattisgarh, signaling decline in insurgency.

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26-Nov-25

In a significant development in Chhattisgarh's fight against Maoist insurgency, a collective surrender of 43 Maoist cadres occurred in Sukma and Narayanpur districts, reflecting a growing trend towards abandonment of violence among militants. The surrenders, which include high-ranking members with substantial bounties on their heads, have been attributed to the successful implementation of state initiatives such as the Niyad Nellanar and Poona Margham programs, designed to promote peace and facilitate the reintegration of former insurgents into society. With over 650 Maoists surrendering this year and police reports indicating nearly 2,200 defections in the past 23 months, the operational capacity and morale of Maoist factions are visibly declining. This trend underscores the effectiveness of the Chhattisgarh government's dual strategy of robust security operations coupled with socio-economic development, as it aims to meet the central government's target of eradicating Naxalism by 2026, paving the way for lasting stability in the region.

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Defence Sector Stocks

Stock	Open	High	Low	Close	Volume	Change	RSI14	SMA20	SMA200
WALCHANNAG	147.1	158.96	147.1	155.91	380932	5.63	39.97	165.24	193.85
SWANDEF	1087.85	1087.85	1087.85	1087.85	5907	5.0	100.0	711.9	112.06
APOLLO	262.3	272.65	256.55	272.65	3532650	4.99	45.13	275.74	198.11
TANEJAERO	310.0	333.0	310.0	324.6	8280	4.39	40.3	340.41	364.66
DCXINDIA	178.79	186.5	178.31	184.87	792355	3.41	26.34	208.36	263.5
TEMBO	725.0	767.0	725.0	756.85	51772	1.91	58.4	721.68	553.47
MACPOWER	940.3	964.95	928.85	954.05	9587	1.85	63.81	870.91	886.72
BEL	406.5	412.4	406.0	410.25	14107503	1.6	46.18	417.74	361.77
ROSSELLIND	57.9	58.7	55.5	57.56	8223	1.52	35.99	60.43	66.44
PREMEXPLN	539.6	546.3	523.25	532.1	535377	1.35	35.73	590.63	501.85
KRISHNADEF	799.9	799.9	785.0	788.45	13250	1.33	47.4	794.31	779.74
ZENTEC	1382.0	1404.0	1377.5	1397.4	335286	1.06	48.96	1391.02	1548.45
BEML	1824.0	1849.0	1824.0	1841.3	130472	0.97	28.39	2027.86	1890.49
COCHINSHIP	1667.4	1700.5	1660.0	1682.5	730729	0.91	39.61	1740.43	1707.05
AVANTEL	148.81	154.38	148.21	151.21	1297248	0.85	33.05	163.59	145.53
CENTUM	2380.1	2428.0	2380.1	2399.7	5225	0.82	42.28	2463.55	2164.57
MIDHANI	328.0	331.95	328.0	329.5	171527	0.75	27.1	368.59	361.5
HIGHENE	583.5	600.0	583.5	595.75	3156	0.67	47.2	594.65	602.48
MARINE	230.0	232.65	226.35	229.15	459443	0.53	46.48	239.76	198.33
IDEAFORGE	465.0	469.5	460.2	465.45	111299	0.51	44.67	476.15	470.89
AXISCADES	1405.0	1429.8	1385.3	1415.7	42393	0.48	41.28	1492.83	1191.85
DYNAMATECH	8968.0	9095.5	8820.0	9010.5	15299	0.47	56.35	8832.57	6996.75
RTNINDIA	42.6	43.57	42.6	43.13	858227	0.44	20.58	48.36	50.92
ASTRAMICRO	941.8	963.0	935.2	943.7	259857	0.41	33.16	1019.75	937.89
CFF	615.5	627.95	608.0	616.6	24800	0.31	39.31	653.89	579.58
PARAS	714.45	723.7	707.65	710.45	682145	0.22	48.71	712.64	667.31
DATAPATTNS	2940.0	3043.2	2935.0	2946.4	760450	0.18	54.91	2862.4	2464.18
PTC	160.0	160.85	159.18	159.89	540372	0.05	33.18	165.79	170.93
AZAD	1626.9	1640.0	1620.8	1622.4	70527	0.02	46.11	1655.35	1564.22
JYOTICNC	1041.0	1052.45	1022.05	1038.9	539007	-0.05	68.13	941.3	1019.14
GOODLUCK	1110.0	1139.8	1110.0	1117.7	70753	-0.06	36.91	1186.64	985.65
GRSE	2712.0	2810.0	2700.0	2710.1	1561183	-0.07	49.47	2710.1	2341.17
HAL	4450.0	4477.0	4430.0	4441.6	1197615	-0.08	31.95	4688.88	4478.58
BHARATFORG	1410.0	1422.7	1399.3	1409.7	668177	-0.18	64.46	1368.69	1201.2
URAVIDEF	199.0	199.0	190.0	193.51	1855	-0.26	25.13	217.38	404.11
HBLPOWER	885.5	909.0	875.2	881.6	2655245	-0.41	40.44	981.02	663.87
LT	4013.0	4055.5	3981.6	3996.7	1749083	-0.41	59.0	3978.63	3559.84
MTARTECH	2553.3	2600.0	2531.6	2539.0	307588	-0.49	57.6	2523.34	1659.87
SOLARINDS	13355.0	13451.0	13241.0	13267.0	79357	-0.75	38.26	13753.8	13524.89
LMW	15051.0	15380.0	14916.0	14992.0	3328	-0.75	39.83	15573.85	15617.06
BDL	1480.0	1492.3	1460.1	1462.4	695115	-0.99	41.37	1519.87	1534.57
SUNITATOOL	860.35	867.0	835.05	851.8	7125	-0.99	57.17	811.88	779.85
TECHERA	224.45	238.0	223.1	230.95	61600	-1.58	39.15	265.49	193.07
MAZDOCK	2686.1	2703.0	2640.0	2643.0	760974	-1.6	37.02	2739.03	2814.74
SIKA	991.0	1009.9	972.0	981.55	12964	-1.71	23.18	1093.18	982.73
DRONACHRYA	59.94	59.94	57.5	57.5	33000	-1.74	43.76	58.89	73.16
LOKESHMACH	161.5	166.3	156.0	157.69	46913	-1.78	29.06	180.84	187.68
NIBE	1089.95	1090.0	1055.6	1063.65	1191	-1.83	31.22	1162.09	1359.63
ADANIENT	2400.9	2407.7	2325.3	2332.9	2223715	-2.76	35.81	2438.48	2418.08
RELINFRA	155.0	159.4	149.16	150.44	2824314	-4.19	21.59	185.54	276.32