

Key Indices Update

Indices	Close	Change (%)
Nifty	25,879.15	0.01 ▲
Sensex	84,478.67	0.01 ▲
Midcap	60,692.05	0.35 ▼
Smallcap	18,183.65	0.37 ▼

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
39	1366/1730

Key Data

Data	Current	Previous
Dow Jones	47,569.6	48,401.7
U.S. Dollar Index	99.21	99.54
Brent Crude (USD/BBL)	64.49	62.54
US 10Y Bond Yield (%)	4.12	4.09
India 10Y Bond Yield (%)	6.51	6.49

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	58389.60	0.20 ▲
NIFTYAUTO	27375.25	0.40 ▼
NIFTYENERG	36205.25	0.23 ▼
NIFTYFINSR	29982.50	0.22 ▲
NIFTYFMCG	55280.15	0.45 ▼
NIFTYIT	36669.20	0.51 ▼
NIFTYMEDIA	1477.20	0.69 ▼
NIFTYMETAL	10585.30	0.41 ▲
NIFTYPHARM	22697.10	0.46 ▲
NIFTYREALT	941.90	0.42 ▲

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
TCS	IT	3,105	3,840	23.7%

*CMP as on November 13

Top News

- ✦ **KP Green Engineering, through its group entities, has signed a Framework Agreement with Servion India to jointly develop up to 2 GW of wind & hybrid renewable projects across India** over the next 3 years. KP Group will lead site identification, land acquisition, permits & BoP execution, while Servion India will supply wind turbine generators
- ✦ **Jammu & Kashmir Bank Ltd announces the appointment of Mr. Sankarasubramanian Krishnan as Part Time Chairman.** The Reserve Bank of India approved this appointment, effective November 13, 2025, until March 26, 2028.

Technical

Refer Page 03-04

- ✦ **Nifty traded volatile and ended nearly unchanged on Thursday**, pausing after the recent strong upmove.
- ✦ Following an initial dip, **the Nifty maintained a positive tone for most of the session**; however, late profit-taking erased intraday gains, leaving the index flat at 25,879.15.
- ✦ Going forward, **some consolidation cannot be ruled out after the recent rally**, as the Nifty has approached the 26,000–26,100 resistance zone, coinciding with its previous swing high.
- ✦ However, the **overall undertone remains constructive**, supported by resilience in key sectors such as banking and IT.
- ✦ **Traders are advised to adopt a stock-specific approach**, focusing on sectoral outperformers like banking, auto, and metals, while maintaining a disciplined risk management strategy amid potential volatility.
- ✦ **Stock of the day – ICICIPRULI**

Fundamental

Top News

01

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02

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03

JSW Energy Limited announces that its step-down subsidiary, O2 Power Private Limited, has received credit ratings from Care Ratings Limited. Short-term bank facilities of ₹2,395 Cr (enhanced from ₹2,000 Cr) have been reaffirmed at CARE A1+. Long-term bank facilities of ₹405 Cr and commercial paper of ₹300 Cr have been assigned CARE A+ and CARE A1+ ratings, respectively.

04

Oswal Pumps Ltd announced the appointment of Mr. Avadesh K. Singh as President & COO, effective Nov 15, 2025. Mr. Singh, who will be part of senior management, brings over 37 years of experience in sales & marketing from companies like RR Kabel Ltd, Bajaj Electricals Ltd & Usha International Ltd.

05

Muthoot Finance Limited's Board of Directors has greenlit an additional equity infusion of ₹500 Crores into its wholly-owned subsidiary, Muthoot Money Limited. This strategic move is designed to bolster the capital base of Muthoot Money and enhance its capital adequacy ratio.

Stock for Investment

Tata Consultancy Services Ltd

Stock Symbol	TCS
Sector	IT
*CMP (₹)	3,105
^Target Price (₹)	3,840
Upside	23.7%

- ✦ **1. Company Overview & Revenue:** Tata Consultancy Services (TCS), India's largest IT firm, posted revenue of ₹65,799 crore in Q2FY26, up 2.4% YoY and 3.7% QoQ. Growth was led by MEA and APAC, while BFSI and Communications faced softness.
- ✦ **2. Margin Expansion:** EBIT rose 7.5% YoY to ₹17,978 crore, with margins expanding 111 bps YoY to 27.3%. Operational efficiencies and currency gains offset the impact of wage hikes and higher payouts.
- ✦ **3. Strong Deal Momentum:** TCS achieved record deal wins of USD 10 billion in Q2FY26, up 16% YoY, led by BFSI and Consumer verticals. Robust AI-led transformation and cost optimization deals strengthened its pipeline.
- ✦ **4. Outlook & Valuation:** Management expects steady margin improvement and recovery in FY26, driven by AI adoption and deal ramp-ups. Revenue/EBIT are projected to grow 6.2%/10.2% CAGR (FY25-27E), maintaining a Buy rating with a target price of ₹3,840.

*CMP as on November 13, 2025

^Time horizon - upto 11 Months

Technical

Consolidation likely but tone expected to positive. Focus on stock selection.

NIFTY

25879.15 ▲ 3.35 (0.01%)

S1

25760

S2

25650

R1

26000

R2

26100

Technical Chart : **Daily**



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BANKNIFTY

58381.95 ▲ 107.30 (0.18%)

S1

58000

S2

57600

R1

58600

R2

59000

Technical Chart : **Daily**



- ✦ The **banking index extended its winning streak for the fifth consecutive session**, reaching a new all-time high and maintaining positive market sentiment.
- ✦ Despite opening on a strong note, **it retraced nearly 50% of intraday gains before closing in the green**, holding above key moving averages.
- ✦ **Sector performance was mixed**, with ICICI Bank and Axis Bank showing relative strength, while IDFC First Bank and Federal Bank lagged.
- ✦ Immediate **resistance lies near 59,000, with support around 57,600**.

Technical

Stock of the day

ICICIPRULI

Recom.

BUY

CMP (₹)

630.10

Range*

628-631

SL

609

Target

665

Technical Chart : Daily



- ✦ **ICICIPRULI has exhibited a decisive bullish breakout** above its short- to medium-term moving averages, indicating a positive shift in momentum.
- ✦ The formation of **higher highs and higher lows, supported by rising volumes**, reflects sustained accumulation at elevated levels.
- ✦ With **prices holding above the breakout zone**, the near-term outlook remains constructive, suggesting potential for further upside.
- ✦ **Long positions near current levels are recommended** to leverage ongoing bullish momentum.

Momentum Stocks Midcap

Name	Price	Price %
MOTHERSON	111.60	5.36↑
CENTURYPLY	798.00	4.48↑
EDELWEISS	117.20	4.22↑
KNRCON	170.35	3.67↓
COHANCE	625.90	9.28↓

Top 5 F&O Gainers ↑

Name	Price	Price %
PGEL	560.50	6.16↑
ASHOKLEY	150.50	5.59↑
MOTHERSON	111.60	5.36↑
ASIANPAINT	2874.30	3.77↑
PRESTIGE	1751.90	2.98↑

Bullish Charts

Name	Price	Price %
AUROPHARMA	1209.10	2.15↑
BIOCON	416.50	2.61↑
HINDALCO	814.00	2.47↑
HINDZINC	495.00	2.72↑
MUTHOOTFIN	3400.00	2.26↑

Name	Price	Price %
ASHOKLEY	150.50	5.59↑
MOTHERSON	111.60	5.36↑
ADANIENSOL	1022.95	2.10↑
RECLTD	359.40	0.79↓
JUBLFOOD	576.00	1.59↓

Range Breakout/ Breakdown

Name	Price	Price %
ETERNAL	297.40	3.69↓
PAGEIND	39350.00	3.36↓
NBCC	108.58	3.11↓
UNIONBANK	151.86	2.83↓
POWERINDIA	21400.00	2.81↓

Top 5 F&O Losers ↓

Name	Price	Price %
IDFCFIRSTB	79.85	2.12↓
NAUKRI	1347.00	2.14↓
POLICYBZR	1736.60	2.78↓
SOLARINDS	13788.00	2.10↓
TITAGARH	860.50	2.11↓

Bearish Charts

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest if answer to F(a) above is Yes: Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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