Daily Updates

Market Commentary

Overnight global action:

On 19th November 2026, US markets ended mixed, with the S&P 500 declining by 93.8 pts (-1.21%), Dow Jones gaining marginally by 11.9 pts (+0.02%), while Nasdaq 100 declined by 863.8 pts (-2.90%). Gift Nifty gained 165.5 pts (+0.73%), indicating a positive opening for Indian markets.

NSE witnessed 2,012 advances against 1,606 declines, while BSE witnessed 2,326 advances versus 2,085 declines.

Index Options Data Analysis:

Sensex OI peaks at 83,100 Calls and 82,900 Puts. PCR stands at 1.18.
Nifty OI peaks at 26,000 Calls and 25,000 Puts. PCR stands at 1.10.
Bank Nifty OI peaks at 64,000 Calls and 61,000 Puts. PCR stands at 0.81.

Securities in Ban for F&O Trade:

KAYNES

Sector Performance:

NIFTY NEXT 50 index gained 1.64%, led by HYUNDAI (+5.80%), TVSMOTOR (+5.32%) and MOTHERSON (+5.21%).

NIFTY 100 index gained 1.22%, led by MARUTI (+7.58%), HYUNDAI (+5.80%) and TVSMOTOR (+5.32%).

NIFTY 200 index gained 1.19%, led by VOLTAS (+9.03%), BLUESTARCO (+8.77%) and IREDA (+8.35%).

NIFTY MICROCAP 250 index gained 0.51%, despite losses in SUBROS (-6.09%), IIFLCAPS (-5.35%) and E2E (-5.00%).

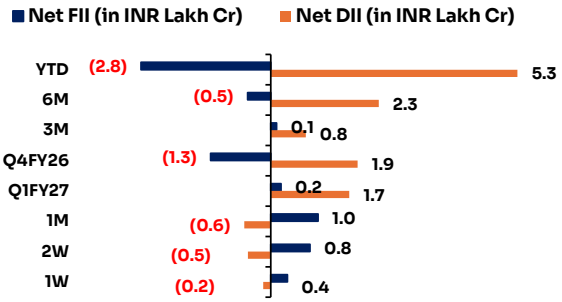
NIFTY SMALLCAP 250 index gained 0.70%, despite losses in CREDITACC (-7.33%), PINELABS (-4.96%) and SCI (-2.96%).

NIFTY SMALLCAP 100 index gained 0.71%, despite losses in CREDITACC (-7.33%), PINELABS (-4.96%) and STLTECH (-2.70%).

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Fund Flow - 19th Nov 2026	Buy	Sell	Net
FII/FPI (INR Cr)	20,707.0	13,295.5	7,411.4
DII (INR Cr)	17,651.5	19,008.1	-1,356.6



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	25,447	-0.13%	-3.14%	23.1
Sensex 30	83,022	1.21%	-2.58%	21.7
Nifty 50	25,514	1.14%	-2.35%	23.1
India VIX	16	2.71%	68.73%	
Nifty Bank	63,063	1.65%	5.84%	18.6
Nifty Next 50	72,890	1.64%	5.08%	72.9
Nifty 500	23,897	1.13%	0.11%	22.4
Nifty Mid 100	61,624	1.06%	1.88%	31.7
Nifty Small 250	17,803	0.77%	6.70%	30.0
USD/INR	93.3	0.00%	3.71%	
India 10Y	7.3%			
India 2Y	6.8%			
India 1Y	6.6%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,176	-2.02%	4.83%	31.1
Dow Jones	49,098	-2.19%	2.15%	23.7
Nasdaq 100	26,517	-2.21%	5.02%	43.5
FTSE 100	10,453	-0.93%	5.25%	16.5
CAC 40	8,081	-0.81%	-0.84%	23.7
DAX	25,464	-1.06%	3.97%	26.6
Nikkei 225	57,450	-3.35%	14.47%	30.7
Hang Seng	22,842	-1.95%	-10.88%	11.1
Shanghai Comp	3,578	-0.28%	-9.86%	16.2
KOSPI	4,950	-3.66%	17.91%	24.5
S&P/ASX 200	8,653	-0.89%	-0.65%	22.8

Stocks in the News

DIAMOND POWER INFRASTRUCTURE (CMP: 366, MARKET CAP: 21892 Cr., SECTOR: POWER CABLES / CONDUCTORS)

NSE announcement

Diamond Power received a ₹707.80 crore order including GST—₹599.83 crore excluding GST—from Adani Energy Solutions for 9,059.33 km of conductors for the ±800 kV Bhadla–Fatehpur HVDC project. Deliveries must finish by December 31, 2027. Monthly supply prices will adjust for aluminium prices and exchange-rate movements under the contractual formula. The order marks its entry into HVDC transmission supplies.

URBAN COMPANY (CMP: 176, MARKET CAP: 27155 Cr., SECTOR: CONSUMER SERVICES / TECHNOLOGY)

NSE announcement

Urban Company closed its ₹2,500 crore QIP, approving allocation of 16,02,56,410 shares at ₹156 each after receiving investor applications and funds in escrow. The issue price represents a 3.12% discount to the ₹161.03 floor price. The placement opened on November 16 and closed on November 19, when the committee also approved the final placement document.

NLC INDIA (CMP: 235, MARKET CAP: 32566 Cr., SECTOR: POWER / RENEWABLE ENERGY)

NSE announcement

NLC India's wholly owned subsidiary NLC India Renewables filed its draft IPO prospectus with SEBI and the stock exchanges on November 19. The proposed offering comprises a fresh issue of up to ₹3,300 crore and an offer for sale of up to 10 crore shares held by NLC India. The IPO remains subject to applicable approvals and market conditions.

ASHOKA BUILDCON (CMP: 113, MARKET CAP: 3175 Cr., SECTOR: INFRASTRUCTURE / CONSTRUCTION)

NSE announcement

Diriyah Company cancelled the Saudi Arabian hotel construction project awarded to a joint venture involving Ashoka Buildcon's wholly owned Saudi subsidiary and BEC Arabia Contracting. Ashoka's subsidiary's share of work was valued at ₹846.38 crore, excluding VAT. The employer attributed cancellation to internal reasons. Ashoka is approaching the employer for further clarification and to determine its next course of action.

Sectoral Index	CMP	1D	YTD	P/E x
Nifty Auto	28,601	4.40%	1.46%	23.6
Nifty IT	30,919	-1.10%	-18.38%	24.1
Nifty Fin Ser	28,300	1.10%	2.49%	18.5
Nifty Pharma	28,372	0.61%	24.86%	46.7
Nifty Services	32,602	0.32%	-3.13%	35.9
Nifty Cons Dur	38,644	3.64%	5.14%	52.4
Nifty PSE	9,516	1.57%	-3.43%	10.0
Nifty FMCG	48,564	2.09%	-12.46%	33.4
Nifty Pvt Bank	30,747	1.39%	7.05%	11.5
Nifty PSU Bank	9,761	2.29%	14.39%	16.0
Nifty Cons	12,255	2.08%	-0.28%	43.3
Nifty Energy	37,405	1.15%	5.89%	11.9
Nifty Health	17,339	0.54%	18.44%	41.5
Nifty India Mfg	16,076	2.10%	4.30%	29.9
Nifty Metal	12,300	0.63%	10.14%	22.0
Nifty Oil & Gas	11,491	0.86%	-6.05%	17.6

Derivatives Position (Futures)

Stock	% Chg LTP	%Chg OI
LONG		
PAGEIND	0.8	17.7
MARUTI	7.6	12.8
OIL	0.6	12.1
HYUNDAI	5.8	11.0
DIXON	3.5	10.6
SHORT		
KARURVYSYA	-0.8	10.6
PAYTM	-8.7	9.7
MUTHOOTFIN	-0.8	9.4
360ONE	-1.1	8.9
COFORGE	-0.4	5.7
LONG UNWINDING		
IEX	0.2	-20.6
MOTILALOS	-1.5	-13.6
NAVINFLUOR	-0.7	-10.4
KPITTECH	0.1	-6.8
MFSL	-1.5	-6.4
SHORT COVERING		
IREDA	8.4	-46.4
DATAPATTNS	0.1	-18.4
AMBER	7.4	-18.1
ATHERENERG	1.3	-15.3
SIEMENS	2.6	-9.9

ALKEM LABORATORIES (CMP: 5145, MARKET CAP: 61759 Cr., SECTOR: PHARMACEUTICALS)

NSE announcement

The US FDA issued a warning letter dated November 18 for Alkem's Amaliya, Daman manufacturing facility, following the April 20–May 1 inspection previously classified as Official Action Indicated. The letter requires corrective and preventive actions addressing inspection observations. Alkem continues manufacturing and supplying approved products to the US and stated that there is no material impact on current operations or financial activities.

Commodities	CMP	1D	YTD
Gold ($)	3,610	-0.44%	-16.39%
Silver ($)	42.7	-0.25%	-41.0%

Currency	CMP	1D	YTD
USD/INR	93.3	0.00%	3.71%
EUR/INR	102.4	0.05%	-3.04%
GBP/INR	122.1	0.02%	0.90%
JPY/INR	0.6	0.07%	1.96%
EUR/USD	1.1	0.08%	-6.58%

Securities Lending & Borrowing Scheme			
Company	**Under.Ltp**	**Fut.Ltp**	**Spread (%)**
HAVELLS	1,200.80	1,192.70	0.67
CUB	234.16	232.63	0.65
POWERGRID	264.50	262.80	0.64
KPITTECH	522.50	519.55	0.56
ZYDUSLIFE	1,202.90	1,196.20	0.56

52 Week High

Stock	LTP	New 52W high	Prev 52W high
ALICON	1,024	1,034	1,018
AONESTEELS	472	496	481
ASAHIINDIA	1,188	1,199	1,175
BANKBEES	653	654	647
BANKCASE	116	116	115

52 Week Low

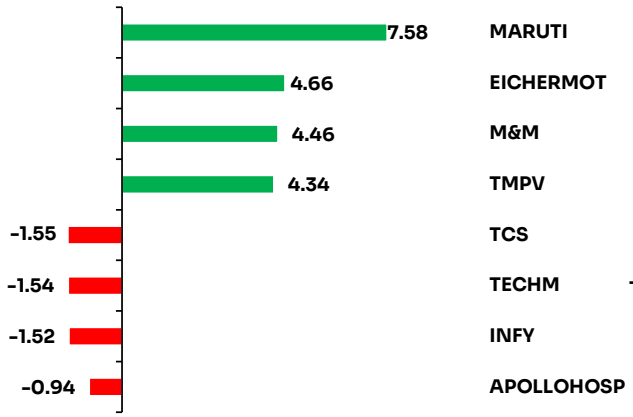
Stock	LTP	New 52W low	Prev 52W low
A2ZINFRA	13	11	12
AADHARHFC	415	413	416
ABFRL	37	36	37
ABH	38	38	38
AGARWALFT	22	21	22

Volume Shockers

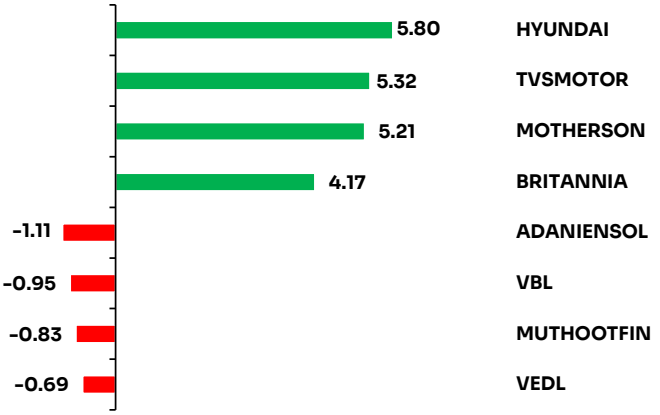
Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
IIFLCAPS	48,365	5,809	3,564	334
IPL	22,678	3,835	2,135	125
NEXT30ADD	604	103	58	42
TINNARUBR	5,093	877	490	993
LTFOODS	30,243	5,316	3,039	436
EIFFL	33	6	4	233
GLOBUSSPR	5,690	1,025	604	802
BLKASHYAP	99,748	18,194	10,055	59
LIBERTSHOE	961	178	102	244
ENIL	500	93	61	81
PDMJEPAPER	1,554	296	209	92
ZIMLAB	1,550	300	199	149
TATATECH	8,545	1,699	1,156	704
EPACK	5,324	1,130	716	160
HUBTOWN	5,170	1,159	1,159	176
GHCLTEXTIL	6,188	1,406	1,215	143
DANGEE	303	70	50	3
BLUECLOUDS	35,106	8,212	5,948	16
MSCIINDIA	450	106	101	31
VEEFIN	856	204	216	298
ESTER	554	133	108	88
MHRIL	602	145	124	198
KOHINOOR	1,365	331	221	30
IREDA	117,908	28,922	23,219	130
TIPSFILMS	41.2	10.11	16.34	392

Top Gainers & Losers

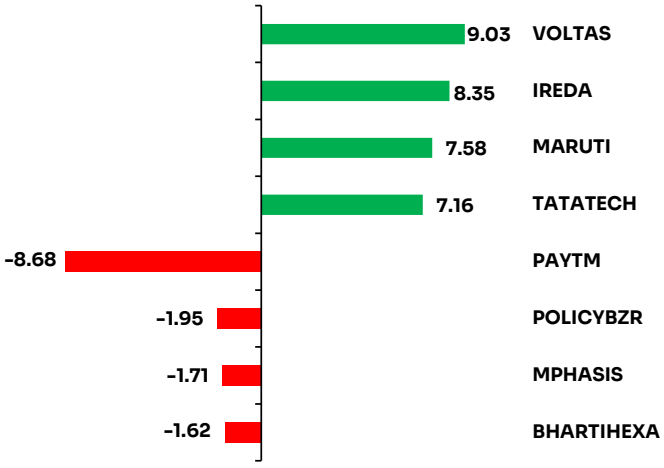
Nifty 50



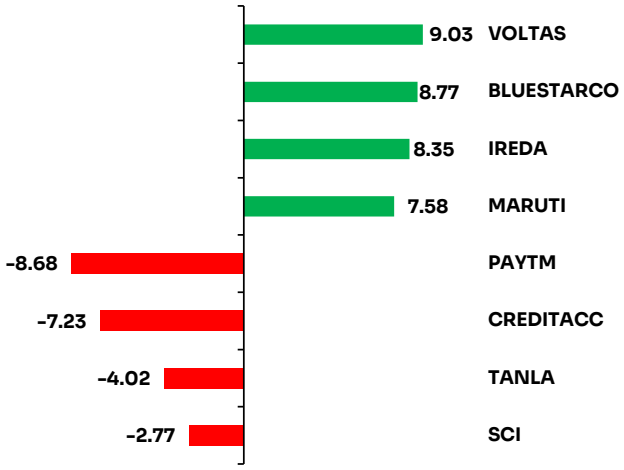
Nifty Next 50



Nifty 200



Nifty 500



Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty	Price
AKIKO	NEIGHBOURHOOD INVESTMENT PRIVATE LIMITED	SELL	166800	390
ARIS	SIDDHARTH BHASKAR SHAH	BUY	475000	158
BLKASHYAP	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	4578751	59
BLKASHYAP	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	4578751	59
BLKASHYAP	CLT RESEARCH TECH PRIVATE LTD	SELL	2038877	59
BLKASHYAP	CLT RESEARCH TECH PRIVATE LTD	BUY	2038877	59
BLKASHYAP	IMC INDIA SECURITIES PRIVATE LIMITED	SELL	1123667	59
BLKASHYAP	IMC INDIA SECURITIES PRIVATE LIMITED	BUY	1631290	59
BLKASHYAP	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	3065227	59
BLKASHYAP	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	3066791	59
BLKASHYAP	MARWADI SHARES AND FINANCE LTD.	SELL	1142034	59
BLKASHYAP	MARWADI SHARES AND FINANCE LTD.	BUY	1142034	59
BLKASHYAP	MICROCURVES TRADING PRIVATE LIMITED	BUY	5324675	59
BLKASHYAP	MICROCURVES TRADING PRIVATE LIMITED	SELL	5324675	59
BLKASHYAP	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	2681433	59
BLKASHYAP	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	2681433	59
BLKASHYAP	QE SECURITIES LLP	BUY	2880156	59
BLKASHYAP	QE SECURITIES LLP	SELL	2907507	59
BLKASHYAP	QICAP MARKETS LLP	BUY	1406045	58
BLKASHYAP	QICAP MARKETS LLP	SELL	1406045	59
BLSPOLY	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	1448289	292
BLSPOLY	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	1449502	293
BLSPOLY	CLT RESEARCH TECH PRIVATE LTD	BUY	491448	292
BLSPOLY	CLT RESEARCH TECH PRIVATE LTD	SELL	491448	292
BLSPOLY	DIPAN MEHTA COMMODITIES PRIVATE LIMITED	SELL	354943	296
BLSPOLY	DIPAN MEHTA COMMODITIES PRIVATE LIMITED	BUY	362743	295
BLSPOLY	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	SELL	678389	293
BLSPOLY	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	BUY	689425	292
BLSPOLY	HJS SECURITIES PRIVATE LIMITED	SELL	306364	290
BLSPOLY	HJS SECURITIES PRIVATE LIMITED	BUY	333181	289
BLSPOLY	HRTI PRIVATE LIMITED	SELL	1132248	291
BLSPOLY	HRTI PRIVATE LIMITED	BUY	1144306	290
BLSPOLY	IMC INDIA SECURITIES PRIVATE LIMITED	BUY	462186	294
BLSPOLY	IMC INDIA SECURITIES PRIVATE LIMITED	SELL	482316	293
BLSPOLY	IRAGE BROKING SERVICES LLP	SELL	477552	294
BLSPOLY	IRAGE BROKING SERVICES LLP	BUY	591008	296
BLSPOLY	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	BUY	1367811	291
BLSPOLY	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	SELL	1367811	292
BLSPOLY	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	1076321	292
BLSPOLY	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	1077941	292
BLSPOLY	MARWADI SHARES AND FINANCE LTD.	BUY	580881	287
BLSPOLY	MARWADI SHARES AND FINANCE LTD.	SELL	580881	293
BLSPOLY	MATHISYS QUANTCAP LLP	BUY	332611	292
BLSPOLY	MATHISYS QUANTCAP LLP	SELL	343422	292
BLSPOLY	MICROCURVES TRADING PRIVATE LIMITED	BUY	1382772	291
BLSPOLY	MICROCURVES TRADING PRIVATE LIMITED	SELL	1382772	291
BLSPOLY	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	584488	296
BLSPOLY	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	584488	296
BLSPOLY	PLUTUS WEALTH MANAGEMENT LLP	SELL	2973398	293
BLSPOLY	PLUTUS WEALTH MANAGEMENT LLP	BUY	2973398	293

Bulk Deals

Security Name	Client Name	Buy / Sell	Qnty	Price
BLSPOLY	QE SECURITIES LLP	SELL	2934910	292
BLSPOLY	QE SECURITIES LLP	BUY	2939359	292
DELAPLEX	JR SEAMLESS PRIVATE LIMITED	BUY	48600	98
GLOBUSSPR	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	201600	792
GLOBUSSPR	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	201600	792
GLOBUSSPR	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	172464	793
GLOBUSSPR	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	172699	794
GLOBUSSPR	MICROCURVES TRADING PRIVATE LIMITED	BUY	184885	800
GLOBUSSPR	MICROCURVES TRADING PRIVATE LIMITED	SELL	184885	801
GSMFOILS	HI GROWTH CORPORATE SERVICES PVT LTD	BUY	39500	46
GSMFOILS	HI GROWTH CORPORATE SERVICES PVT LTD	SELL	78500	46
IBLFL	MARKET-HUB STOCK BROKING PVT. LTD.	SELL	148000	58
IBLFL	PIYUSH MANSUKHBHAI PATEL HUF	BUY	146000	58
IIFLCAPS	ARDENT IMPEX PVT LTD	SELL	2000000	350
IIFLCAPS	FIH MAURITIUS INVESTMENTS LTD	BUY	44000000	350
IIFLCAPS	NIRMAL BHANWARLAL JAIN	SELL	32300000	350
IIFLCAPS	VENKATRAMAN R	SELL	8700000	350
IPL	IRAGE BROKING SERVICES LLP	SELL	758685	125
IPL	IRAGE BROKING SERVICES LLP	BUY	759892	125
IPL	J4S FINANCIAL SOLUTIONS LLP	BUY	592239	125
IPL	J4S FINANCIAL SOLUTIONS LLP	SELL	594831	125
IPL	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	1403461	125
IPL	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	1403461	125
LIBERTSHOE	ANKITA VISHAL SHAH	SELL	154633	253
LIBERTSHOE	ANKITA VISHAL SHAH	BUY	227678	251
MARKOLINES	VISTAAR TRADING SERVICE PRIVATE LIMITED	SELL	127370	168
MARKOLINES	VISTAAR TRADING SERVICE PRIVATE LIMITED	BUY	148356	169
MARUSHIKA	CAPACIOUS WEALTH MANAGEMENT LLP	BUY	66000	130
MEDIASSIST	WASATCH ADVISORS INC A/C WASATCH EMERGING IN	SELL	386856	280
PROPSHOP	DIXIT KUMAR RANKA	SELL	100000	70
PROPSHOP	SAJJAN KUMAR PATWARI	BUY	146000	70
RATNAVEER	FINDELTA FINSERVE LLP	SELL	607000	369
RATNAVEER	INFINITE DERIVATIVES LLP	BUY	607000	369
SHANKESH	NECTA BLOOM VCC - NECTA BLOOM ONE	SELL	806480	84
SHANKESH	SANJAY POPATLAL JAIN	BUY	1887550	84
SKYTECH	VINAYAK HIREMATH	SELL	76800	23
STYLEBAAZA	BHAGWAN PRASAD	SELL	1450000	533
SUNSHINE	ARIHANT CAPITAL MARKETS LIMITED	SELL	142934	507
SUNSHINE	ARIHANT CAPITAL MARKETS LIMITED	BUY	276646	500
TINNARUBR	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	159518	945
TINNARUBR	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	159518	945
TINNARUBR	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	SELL	126323	943
TINNARUBR	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	BUY	126323	942
TINNARUBR	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	150030	948
TINNARUBR	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	150070	948
TINNARUBR	MICROCURVES TRADING PRIVATE LIMITED	BUY	147536	951
TINNARUBR	MICROCURVES TRADING PRIVATE LIMITED	SELL	147536	951
TINNARUBR	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	149953	943
TINNARUBR	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	150175	943
TINNARUBR	QE SECURITIES LLP	BUY	167570	945
TINNARUBR	QE SECURITIES LLP	SELL	172643	948

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V2RETAIL	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	3174724	147
V2RETAIL	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	3174973	147
V2RETAIL	HRTI PRIVATE LIMITED	SELL	4253834	147
V2RETAIL	HRTI PRIVATE LIMITED	BUY	4643859	147
V2RETAIL	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	2103982	148
V2RETAIL	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	2106850	148
V2RETAIL	MICROCURVES TRADING PRIVATE LIMITED	SELL	2171077	151
V2RETAIL	MICROCURVES TRADING PRIVATE LIMITED	BUY	2171077	151
V2RETAIL	PLUTUS WEALTH MANAGEMENT LLP	SELL	2045722	149
V2RETAIL	PLUTUS WEALTH MANAGEMENT LLP	BUY	2045722	149
V2RETAIL	QE SECURITIES LLP	BUY	4663305	146
V2RETAIL	QE SECURITIES LLP	SELL	4730028	146
VALUE360	CRAFT EMERGING MARKET FUND PCC- ELITE CAPITAL F	SELL	99600	85
VALUE360	CRAFT EMERGING MARKET FUND PCC-ARBITRAGE STR	SELL	108000	85
VALUE360	CRAFT EMERGING MARKET FUND PCC-CITADEL CAPITA	SELL	192000	85
WEWIN	ORION STOCKS LTD	BUY	6589	44
WEWIN	ORION STOCKS LTD	SELL	52349	44
YATRA	QE SECURITIES LLP			
YATRA	QE SECURITIES LLP			

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Security Name	Client Name	Buy / Sell	Qnty	Price
IIFLCAPS	IIFL CAPITA ARDENT IMPEX PVT LTD	SELL	2,000,000	350
IIFLCAPS	IIFL CAPITA FIH MAURITIUS INVESTMENTS LTD	BUY	44,000,000	350
IIFLCAPS	IIFL CAPITA KALKI FAMILY PRIVATE TRUST	SELL	1,000,000	350
IIFLCAPS	IIFL CAPITA NIRMAL BHANWARLAL JAIN	SELL	32,300,000	350
IIFLCAPS	IIFL CAPITA VENKATRAMAN R	SELL	8,700,000	350

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Daily Updates

Global Macro Events

Event	Actual	Previous	Forecast
China			
Loan Prime Rate 1Y	3.00%	3.00%	3.00%
Loan Prime Rate 5Y NOV	3.50%	3.50%	3.50%
FDI (YTD) YoY OCT	-4.30%		-4.10%
Japan			
Inflation Rate YoY OCT	2.10%		2.00%
Core Inflation Rate YoY OCT	2.10%	2.30%	2.10%
Inflation Rate Ex-Food and Energy YoY OCT	2.40%		2.40%
Inflation Rate MoM OCT	0.00%		0.20%
3-Month Bill Auction	1.27%		
European Union			
ECB Cipollone Speech			
ECB Montagner Speech			
ECB President Lagarde Speech			
ECB President Lagarde Speech			
Negotiated Wage Growth Q3	2.44%	0.00%	2.40%
ECB Montagner Speech			
Consumer Confidence Flash NOV	-17.9	-17.9	-18.0
EU-UK Summit			
India			
Foreign Exchange Reserves NOV/13	$719.55B		
Infrastructure Output YoY OCT	7.90%		8.50%
M3 Money Supply YoY NOV/15	16.50%		
United States			
Fed Barr Speech			
Fed Barkin Speech			
Fed Balance Sheet NOV/18	$6.759T		
Reserve Balances with Fed Banks NOV/18	$2.970T		
Fed Paulson Speech			
Fed Waller Speech			
Michigan Consumer Sentiment Final NOV	48.0	51.5	51.0
Michigan 5 Year Inflation Expectations Final NOV	3.50%	3.40%	3.40%
Michigan Consumer Expectations Final NOV	48.8	50.9	50.9
Michigan Current Conditions Final NOV	46.7	51.6	51.0
Michigan Inflation Expectations Final NOV	4.70%	4.30%	4.30%
Baker Hughes Oil Rig Count NOV/20	463		
Baker Hughes Total Rigs Count NOV/20	601		
Germany			
PPI YoY OCT	6.70%	7.20%	7.10%
PPI MoM OCT	1.90%	0.90%	0.50%
	0.00%	0.00%	0.00%

Daily Updates

Nifty & Bank Spot – Pivot Levels 20/11/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	25514.30	25240	24967	24830	25650	25787	26060
Bank Nifty	63063.00	62321	61580	61209	63433	63804	64545

ACC Ltd – Technical Stock Call – 20/11/2026

Technical Stock Call	Action	Reco	Target	Support	SL
ACC	BUY	1268.60	1550	(1236-1212)-1195-(1178-1158)	1125



Sector: Cement (INE012A01025)

About: ACC Ltd. is one of India's leading cement manufacturers and a part of the Adani Group. The company is engaged in the manufacturing and marketing of cement and ready-mixed concrete, catering to residential, commercial and infrastructure construction projects. Its product portfolio includes Portland cement, blended cement and specialty cement products.

View – Medium Term Bullish

The stock commenced its downtrend from 1413.9 (AUG 26).

Stock formed a series of lower tops and traded below its moving averages, eventually declining to a low of 1125.1 (OCT 26).

During the correction phase, the stock remained in a downward-sloping consolidation band from AUG 26 to OCT 26, suggesting weakness in the prevailing trend.

However, buying interest emerged at lower levels, triggering an upward move and after forming a low of 1115 (OCT 26), the stock rallied upwards, Up Gaps were seen & later, the stock marked a high of 1258.8 (NOV 26). Recently, the stock has given a **Descending Triangle – Bullish Breakout**, on the daily chart supported by volumes reaching a high of 1270.7 (NOV 26), surpassing its previous few weeks high.

Upwards price breakout from a Descending Triangle is usually a bullish reversal, signaling sellers are losing control against strong buyer demand.

MACD, TSI & RSI indicators suggest Positive momentum.

Target of **1550** is expected with lower support levels at **(1236-1212)-1195-(1178-1158)** in case of intermediate fall.

A stop loss at **1125** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer

http://goo.gl/8bCMyQ

EMAMI LTD – Technical Stock Call – 20/11/2026

Technical Stock Call	Action	CMP	Target	Support	SL
EMAMILTD	BUY	425.10	520	(415-405) -(395-388)	376



Sector: FMCG (INE548C01032)

About: Emami Ltd. is an Indian FMCG company engaged in the manufacturing and marketing of personal care, healthcare and beauty products. Its product portfolio includes skincare, haircare, healthcare and Ayurvedic products. Some of its popular brands include BoroPlus, Navratna, Zandu, Fair and Handsome, Kesh King and Mentho Plus.

View – Medium Term Bullish

The stock commenced its uptrend from 391.70 (MAR 26). Stock gradually rallied upwards & forming Up Gaps made a high of 477 (APR 26).

The stock faced resistance at higher levels & reached a low of 357 (OCT 26). During the correction phase, the stock formed lower tops & entered a consolidation phase trading into a downward sloping narrow range during the period MAR 26_OCT 26.

Thereafter, buying emerged at lower levels in the month of OCT 26 & the stock commenced its up move & reached a high of 417.50 (NOV 26). Recently, after forming higher bottoms, the stock has given a **Descending Channel Breakout** on the daily chart supported by volumes with a bullish candle reaching to a high of 426 (NOV 26), which is higher than the previous few weeks high.

MACD, TSI & PVT indicators suggest positive uptrend. The stock is trading above the 200 SMA.

This breakout indicates improving buying momentum and a potential shift in the short-term trend.

Target of **520** is expected with lower support levels at **(415-405) -(395-388)** in case of intermediate fall.

A stop loss at **376** is to be followed for the trade.

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Bikaji Foods International Ltd – Technical Stock Call – 20/11/2026

Technical Stock Call	Action	CMP	Target	Support	SL
BIKAJI	BUY	498.75	600	(488-472-458)	446



About: Bikaji Foods International Ltd. (BIKAJI) is an Indian FMCG company engaged in the manufacturing, marketing and distribution of traditional Indian snacks and packaged food products. Its product portfolio includes bhujia, namkeen, sweets, papad, packaged snacks and frozen foods. Some of its popular products include Bikaneri Bhujia, Aloo Bhujia and various traditional Indian sweets. The company has a presence across domestic and international markets.

View – Short Term Bullish

The stock commenced its downtrend from 607.50 (SEP 26).

The stock began trading below its key moving averages, indicating weakness in the prevailing trend. Subsequently, it continued to form lower & further extended its decline marking a low of 446.10 (OCT 26).

However, buying emerged & the stock commenced its up move & after forming higher bottoms at 450 (OCT 26), the stock rallied upwards marking a high of 509.90 (NOV 26), but faced resistance in that area & entered into a consolidation zone during the month NOV 26.

Later, the stock attracted buying interest at lower levels, commenced its up move again & recently, after forming higher bottoms, the stock has given a **Symmetrical Triangle Breakout** on the daily chart supported by volumes with a bullish candle reaching to a high of 500.70 (NOV 26), which is higher than the previous few session highs.

MACD, PVT, TSI & RSI indicators suggest positive uptrend.

Target of **600** is expected with lower support levels at **(488-472-458)** in case of intermediate fall.

A stop loss at **446** is to be followed for the trade.

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Stock specific news

Adani Energy Transmission Win

Adani Energy Solutions won the Pirpainti transmission project in Bihar through competitive bidding, covering evacuation of power from a proposed 2,400 MW generating station. The project will add 881 circuit kilometres of transmission lines and 3,160 MVA of transformation capacity. Commissioning is targeted for the last quarter of 2028, with expected annual transmission tariff revenue of approximately ₹500 crore thereafter.

Sandur Beneficiation Plant Expansion

Sandur Manganese & Iron Ores is investing ₹280 crore in its first in-mine iron ore beneficiation plant at Deogiri, Karnataka. The 3.5 million-tonne annual processing unit is approximately 25% complete, with commissioning targeted for August 2027. Initial upgraded ore output is expected at 1.0–1.2 million tonnes annually, improving iron content from approximately 50% to above 60%.

Voltas Atomberg Compressor Venture

Voltas signed agreements with Atomberg entities to establish an Indian business developing, manufacturing and commercialising room air conditioner compressors and components. Voltas and Atomberg Innovation will each hold 50% equity, with funding commitments of up to ₹100 crore apiece. Voltas will appoint four of the five directors, making the venture its subsidiary upon completion despite equal equity ownership.

Paytm Funding Societies Investment

Paytm Singapore approved a proposed investment of up to ₹200 crore in Funding Societies subsidiaries, including approximately ₹162 crore for a 19.1% stake in CardUp. The remaining approximately ₹38 crore may be invested in another affiliate. Completion is targeted by May 20, 2027, subject to approvals and definitive agreements, alongside a proposed five-year technology partnership involving fees and revenue sharing.

Cyient GlobalFoundries Strategic Investment

Cyient approved a US$10 million strategic investment by GlobalFoundries in Cyient Semiconductors through compulsorily convertible preference shares. The investment is proposed at a US$490 million pre-money valuation, with definitive subscription and shareholder agreements to follow. The arrangement includes long-term wafer supply assurance and support for turnkey custom chip capabilities; Cyient Semiconductors will remain a Cyient subsidiary.

IIFL Capital Control Transfer

FIH Mauritius Investments acquired control of IIFL Capital Services following completion of the preferential issue, secondary share purchase and open offer. FIH Mauritius was reclassified as promoter and HWIC Asia Fund as promoter group, while existing promoters retained their classification. Sumit Maheshwari and Gopalakrishnan Soundarajan were appointed additional non-executive, non-independent directors, subject

Godawari Mining Restart Clearance

Godawari Power & Ispat received forest department permission for tree felling across 60.84 hectares earmarked for overburden disposal at its Ari Dongri iron ore mine in Chhattisgarh. Ground clearance is expected to take three to four weeks. Following clearance, the company expects to progressively restore mining operations to the full annual capacity of 6 million tonnes.

Coal India Magnet Project

Coal India received a letter of intent under the Ministry of Heavy Industries' sintered rare earth permanent magnet manufacturing scheme. Its consortium with the Nonferrous Materials Technology Development Centre, led by Coal India, was declared the L2 bidder and proposes a special-purpose vehicle for 1,200 tonnes of annual NdFeB magnet capacity. The scheme covers two years of pre-construction and five years of operations.

Dilip Buildcon Metro Contract

Dilip Buildcon received a ₹419.47 crore letter of acceptance, including GST, from Gurugram Metro Rail Limited. The contract covers construction of a depot-cum-workshop in Sector 33, Gurugram, including civil, architectural, electrical and mechanical works. Execution is scheduled over 21 months under an item-rate contract.

Magnum Paper Capacity Expansion

Magnum Ventures proposes increasing annual paper production capacity from approximately 85,000 tonnes to 95,000 tonnes, with daily output rising from around 220 tonnes to 260 tonnes. Existing capacity utilisation is approximately 96%. The expansion depends on statutory approvals and uses machinery upgrades already undertaken, with no additional investment or fundraising presently envisaged.

Juniper Commissions Solar Storage

Juniper Green Energy commissioned the entire 108.50 MWp solar component of its 75 MW wind-solar hybrid project contracted with Maharashtra State Electricity Distribution Company. Separately, subsidiary Juniper Green Stellar commissioned 94.77 MWh of battery storage, initially operating on a merchant basis. Following these additions, the group reported approximately 2,952 MWp of operational generation capacity and 608 MWh of battery storage.

ACME Commissions FDRE Tranche

ACME Solar's subsidiary ACME Sigma Urja commissioned a 57.69 MW contracted tranche of its 250 MW firm and dispatchable renewable energy project under an NHPC power purchase agreement. The commissioned configuration comprises 100.02 MW of solar capacity and a 57.69 MW/265.38 MWh battery system in Rajasthan. Commercial operations are scheduled to begin on November 21, 2026.

Beta Drugs Algeria Venture

Beta Drugs approved an Algerian oncology manufacturing venture with IMGSA Groupe, with Beta holding 49% equity and appointing three of five directors. Beta's contribution comprises US$3 million in cash over three years and technology valued at US$1.26 million. The US$8.7 million venture will take over IMGSA's existing injectable and oral oncology plant, subject to closing formalities.

Signature Global Sohna Expansion

Signature Global and its subsidiary signed collaboration agreements for development rights over a combined 10.18 acres in Sohna, Gurugram. The parent's agreement covers 7.557 acres, while Signatureglobal Business Park's agreement covers 2.623 acres. The combined land has approximately 0.86 million square feet of potential developable area, subject to licences and statutory permissions.

Aurionpro Hyperscaler Order Expansion

Aurionpro Solutions secured an additional order worth nearly ₹100 crore from an existing global hyperscaler customer for an AI-ready data centre in southern India. Execution is scheduled over nine months. The additional award takes the aggregate value of Aurionpro's engagement with this customer above ₹400 crore.

Viviana Haryana Distribution Contract

Viviana Power Tech received a ₹124 crore turnkey contract, including taxes, from Dakshin Haryana Bijli Vitran Nigam. The work covers development of 11 kV feeder distribution infrastructure in the Badshahpur subdivision of Gurugram Circle-2 under RDSS. Completion is required within 15 months of the letter of award; this order value was already included in the company's investor presentation.

Brigade Launches Integrated Development

Brigade Enterprises launched Floris, the first residential phase of Brigade Autograph on Whitefield–Kadugodi Main Road in east Bengaluru. The wider integrated development spans approximately 40 acres. Its planned components include premium residences, Orion Mall, Hyatt Regency, World Trade Center Bengaluru–Whitefield and a proposed hospital.

Highway CISF Construction Commencement

Highway Infrastructure received commencement clearance from CPWD for its previously awarded ₹198.31 crore CISF construction contract. The project covers planning, design and construction of Phase I residential and non-residential facilities for the 12th Reserve Battalion at Jamunia Talab, Sehore, Madhya Pradesh. Execution is scheduled over two years under EPC Mode I.

Capri Global Dollar Bonds

Capri Global Capital allotted US$30 million of senior secured bonds, equivalent to approximately ₹279.96 crore, through private placement. The bonds carry interest at Term SOFR plus 240 basis points, payable semi-annually, and mature on November 19, 2029. Principal is repayable at maturity, with security comprising a first pari-passu charge over specified receivables.

Stylam Kraft Paper Acquisition

Stylam Industries approved acquiring a 51% interest in Haripur Kraft through a capital contribution of up to ₹22.44 crore, with completion expected by January 31, 2027. The target manufactures semi-kraft paper at a 125-tonne-per-day facility and reported FY26 turnover of ₹82.50 crore. Stylam and the existing partners will jointly control the firm, which produces a principal raw material for laminates.

LT Foods Maya Acquisition

LT Foods Americas signed an agreement to acquire 100% of MK Food Holdings, owner of the Maya Kaimal brand, at a US$5.8 million enterprise value on a cash-free, debt-free basis. Additional consideration depends on post-closing sales performance, with completion expected within three months. The business generated US$17.9 million revenue in the year ended September 2026 and reaches over 10,000 retail touchpoints.

Sonata Software Settlement Agreement

Sonata Software's US subsidiaries reached a settlement with Srinivas Veeravelli, former promoter of the acquired Quant Systems business. The agreement provides a US$5.25 million settlement in favour of Sonata's subsidiaries and releases their remaining deferred purchase-payment obligations. It concludes obligations arising from the employment and stock purchase agreements, including subsequent amendments.

NHPC Settles Contractor Claims

NHPC settled claims by the Patel–L&T Consortium relating to the Parbati-III hydroelectric project for ₹42.62 crore, against the contractor's original ₹256.10 crore claim. The dispute concerned delayed site handover and adverse geological conditions. NHPC paid the settlement amount on November 17, and both parties withdrew their respective claims.

Embassy Completes Subsidiary Buyout

Embassy Developments completed the purchase of the remaining 50% equity in Embassy Columbia Pacific ASL from CP Senior Housing India LLC for approximately ₹32.65 crore. The transaction involved acquisition of 1,12,44,599 equity shares after satisfaction of closing conditions. Embassy's ownership increased from 50% to 100%, converting the former joint venture into a wholly owned subsidiary.

NBCC Ravenshaw University Contract

NBCC received a project management consultancy assignment valued at approximately ₹84.87 crore, excluding GST, from Ravenshaw University in Cuttack. The work includes an International Center for Learning and Universal Diversity in Education building and a 100-seat hostel for foreign students. It also covers repairs, renovation and related campus projects under the MERU component of PM-USHA.

Power Grid CTUIL Sale

Power Grid signed an agreement to sell its entire stake in Central Transmission Utility of India to Grid Controller of India. The approved consideration comprises an initial ₹73.46 crore payment plus a closing valuation adjustment. The transaction provides for closing within three months of signing, with the adjustment covering changes between the September 30 valuation date and completion.

Anand Rathi Wealth Investment

Anand Rathi Wealth subscribed ₹45 crore to 4,500 optionally convertible debentures issued by group company Anand Rathi Towers. The unsecured, unrated and unlisted instruments carry a 7.5% annual coupon and can convert into equity under their contractual terms. Proceeds are intended for working capital and property acquisition or development; the subscription creates no immediate equity ownership.

3i Infotech Banking Contract

3i Infotech received a ₹24.48 crore purchase order, excluding taxes, from a new Indian banking customer. The three-year engagement begins on January 1, 2027, and covers IT facility management, onsite maintenance, software and security subscriptions, infrastructure support and ISO certification. Services extend across the bank's data centre, disaster recovery site, head office and branches.

Orient Green Tariff Recovery

APTEL ruled in favour of Orient Green Power's subsidiary Beta Wind Farm and directed APSPDCL to release withheld electricity payments with contractual interest. Beta estimates the recoverable amount at ₹12.98 crore, including ₹5.93 crore principal. The tribunal rejected the reduced ₹0.50-per-unit payment for generation above 23% capacity utilisation, upholding payment at the applicable ₹4.70 PPA tariff.

Arvind Fashions Sales Target

Arvind Fashions' partner brand U.S. Polo Assn. is targeting ₹4,000 crore in Indian consumer sales during FY27 after recording high-teens growth. India contributes approximately 20% of the brand's global sales and is its third-largest market. Separately, Arvind Fashions aims to increase direct channels from 53% of company sales to 65% over the long term; the ₹4,000 crore figure represents brand consumer sales.

Macro / Non-Stock News

Indian Markets Rebound Sharply
Indian equities rallied on 19 November, with Nifty gaining 1.14% to 25,514.30 and Sensex rising 1.21% to 83,021.75. Both benchmarks have advanced 10.7% and 11.5%, respectively, in November, supported by strong foreign inflows and falling commodity prices.

Foreign Buying Accelerates Further
FIIs purchased ₹7,411.41 cr of Indian equities on 19 November, while DIIs sold ₹1,356.57 cr, resulting in combined inflows of ₹6,054.84 cr. Cumulative November FII buying reached approximately ₹1.02 lakh crore, indicating sustained foreign institutional participation.

Nifty Faces Key Resistance
Nifty closed at 25,514.30, with immediate resistance around 25,600–26,000 and support at 25,300–25,000. Options positioning showed significant Call OI at 26,000 and Put OI at 25,000, indicating positive positioning but potential consolidation near higher levels.

Automobiles Lead Sector Rotation
Nifty Auto surged 4.4% on 19 November, supported by declining commodity prices and strong festive demand. Fifteen of 16 major sectors advanced, while midcaps gained 1.1% and smallcaps 0.7%, reflecting broad market participation despite weakness in IT stocks.

Rupee Strengthens Amid Inflows
The rupee appreciated approximately 0.1% to ₹93.34/$ on 19 November, remaining near its strongest level in seven months. Record foreign equity inflows supported the currency despite a stronger dollar and expectations of further Federal Reserve tightening.

Indian Bond Yields Decline
India's benchmark 10-year government bond yield eased to 7.2543% from 7.2858%, supported by foreign demand for sovereign securities. However, uncertainty surrounding the RBI's December policy decision and US interest rates continues to influence bond-market positioning.

Crude Stabilises Near $92
Brent crude settled nearly unchanged at $91.98/bbl, as expectations of a global supply surplus offset disruptions to tanker movements through the Strait of Hormuz. Lower crude prices support India's inflation and external balances, although geopolitical risks remain elevated.

Wall Street Selloff Deepens
US equities declined sharply on 19 November, with the Dow falling 2.19% to 49,097.06, S&P 500 declining 2.02% to 7,175.83 and Nasdaq dropping 2.25% to 23,879.20. Concerns over AI valuations and weakening technology sentiment created negative global cues.

Fed Tightening Expectations Intensify
US weekly jobless claims increased marginally to 203,000 from 202,000, indicating a resilient labour market. Markets continued pricing a 25-bps December Fed hike, while hawkish policy commentary raised concerns over higher borrowing costs and emerging-market valuations.

Copper Prices Decline Sharply
Copper prices fell approximately 6% on 18 November, reaching a seven-month low amid speculative selling and concerns over global demand. Lower copper prices improve input-cost prospects for automobiles, consumer durables and electrical equipment manufacturers, although weak commodity demand signals remain a concern.

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