

04th Nov 2025

Forecast

NIFTY / SENSEX

Nifty, after witnessing two sessions of profit booking, indicated a revival from the 25650 zone to touch the 25800 level during the intraday session, improving the bias, with the broader markets also showing active participation to support the index, expecting further upward movement in the coming sessions. With the overall trend still maintained positive, the index can improve further till the 26100 zone, above which a decisive move can further trigger fresh upward movement in the coming days with the important support positioned near the 25400 zone, as mentioned earlier. **Sensex** witnessed a session of consolidation near the 83500-84000 zone, and with the bias maintained intact, we can expect a further rise once a decisive breach above the 84500 zone is confirmed, with upside targets of 85300 and 86000 levels achievable in the coming days. As mentioned earlier, on the downside, the 83200 zone is positioned as the important and strong support level that needs to be sustained to keep the overall bias intact. The support for the day is seen at 25600 levels, while the resistance is seen at 26000 levels.

BANKNIFTY / BANKEX

Bank Nifty witnessed a decent recovery once again to continue with the range-bound movement between the 57500 and 58500 zones, and only a decisive breach above the 58500 zone, when confirmed, can we expect a fresh upward move for the next target of the 60000 level in the coming days, with the crucial near-term support positioned near the 57500 zone, which needs to be sustained to keep the overall bias intact. **Bankex** has indicated a bullish candle formation with bias improving as most of the frontline banking stocks have shown positive signs for further upward movement, accompanied by most of the PSU banks, which are looking good. The index needs to breach above the 65800 zone decisively, as mentioned earlier, to trigger a fresh upward move, having targets of 67700 and 68500 levels possible in the coming days. BankNifty would have the daily range of 57700-58600 levels.

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	25763.35	-3	26061	25580	25672	25737	25829	25895
Bank Nifty	58101.45	-3	58479	57493	57797	58022	58327	58552
Sensex	83978.49	-2	85456	83388	83683	83905	84200	84422
Bankex	65329.95	-7	65874	64556	64943	65220	65607	65885

Research Update | Open Calls

Open Technical Calls

Momentum Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
3-Nov-2025	BUY	AXIS BANK	1239	1265	1210	1233.70	-0.43%	1241.00	0.16%
3-Nov-2025	BUY	NMDC	76	80	74	75.92	-0.11%	76.80	1.05%
3-Nov-2025	BUY	WAAREE ENERGIES	3450	3670	3350	3430.00	-0.58%	3475.10	0.73%
3-Nov-2025	BUY	ANGEL ONE	2545	2620	2515	2563.80	0.74%	2569.80	0.97%

BTST Call

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
3-Nov-2025	BUY	FACT	916	940	890	908.15	-0.86%	918.80	0.31%
3-Nov-2025	BUY	RBL BANK	328	336	324	328.75	0.23%	332.00	1.22%

Technical Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
10-Sep-2025	BUY	CG POWER	760	860	715	745.35	-1.93%	797.55	4.94%
15-Oct-2025	BUY	PARADEEP PHOSPHATE	176	207	163	167.61	-4.77%	181.80	3.30%
15-Oct-2025	BUY	ADANI GREEN	1045	1300	965	1105.20	5.76%	1166.40	11.62%
30-Oct-2025	BUY	ENGINEERS INDIA	205	242	192	201.21	-1.85%	208.70	1.80%

* DIWALI PICKS

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
9-Oct-2025	BUY	ANANT RAJ LTD	695	940	615 *	650.20	-6.45%	713.25	2.63%
9-Oct-2025	BUY	HBL ENGINEERING LTD	872	1100	780	988.40	13.35%	1033.65	18.54%
9-Oct-2025	BUY	HIND COPPER	355	405	300	341.75	-3.73%	365.50	2.96%
9-Oct-2025	BUY	HI-TECH PIPES	120	150	106	113.60	-5.33%	123.80	3.17%
9-Oct-2025	BUY	SWIGGY LTD	425	530	370	402.45	-5.31%	459.95	8.22%
9-Oct-2025	BUY	TVS MOTOR	3460	4100	3100	3510.50	1.46%	3720.00	7.51%
9-Oct-2025	BUY	VA TECH WABAG	1432	1770	1270	1409.50	-1.57%	1444.40	0.87%
9-Oct-2025	BUY	V-MART RETAIL	838	1030	730	833.05	-0.59%	888.00	5.97%

* AnantRaj - the stop loss has been revised to 615 level from 645 level

Thematic Report - Defence

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
31-Jul-2025	BUY	HAL	4535	5800	4000	4694.70	3.52%	4978.00	9.77%
31-Jul-2025	BUY	MAZAGON DOCK	2766	3800	2400	2748.60	-0.63%	3061.40	10.68%
31-Jul-2025	BUY	GRSE	2570	3300	2200	2573.80	0.15%	2829.80	10.11%
31-Jul-2025	BUY	BHARAT DYNAMICS	1615	2100	1450	1536.60	-4.85%	1654.00	2.41%
31-Jul-2025	BUY	COCHIN SHIPYARD	1770	2300	1600	1787.00	0.96%	1979.90	11.86%

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
11-Sep-2025	BUY	CAPRI GLOBAL	211	225	203	203.00	-3.79%	Stop Loss	Momentum Call
30-Oct-2025	BUY	MCX	9240	9600	9100	9400.00	1.73%	Book Profit	Momentum Call
31-Oct-2025	BUY	L&T FINANCE	272	282	266	275.50	1.29%	Book Profit	Momentum Call

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