

MOST Market Roundup



Market Update

Nifty : 25,884.80 -74.70 (-0.29%)

Sensex : 84,587.01 -313.70 (-0.37%)

- Equity benchmark Nifty slipped nearly 100 points, closing below the 25,900 mark, marking its third consecutive day of decline amid persistent FII selling and delays in the US–India trade negotiations. Profit booking in major private-sector banks such as Kotak Bank, HDFC Bank, and ICICI Bank, along with weakness in IT stocks, dragged the index down by 74 points, or 0.3%, to end at 25,884. Market sentiment remained cautious ahead of the November F&O series expiry and the release of key US economic data, including retail sales and PPI, due later today. Despite the subdued mood, Nifty posted a 0.5% gain for the November F&O series.
- Mid-cap and small-cap stocks outperformed, with the Nifty 500 advance–decline ratio at 1:1, reflecting renewed interest in broader market segments. The Nifty IT index declined 0.6% due to profit-taking, with Infosys, TCS, Wipro, and HCL Tech falling up to 1%. In contrast, the Nifty PSU Bank and Realty indices jumped 1.5% on rising expectations of an interest rate cut in the RBI’s December 5 policy meeting. RBI Governor Sanjay Malhotra indicated that recent macro data supports the case for a rate reduction, leading to a drop in bond yields.
- Selective NBFC stocks rallied sharply following strong Q2 results, with L&T Finance and AB Capital rising 2% and 4% respectively. Among PSU banks, SBI gained 1%, closing at a record high of ₹983. Realty shares also attracted fresh buying on hopes of an impending rate cut, with Anant Raj, Godrej Properties, Sobha, and Phoenix Mills advancing 2–4%.
- Globally, US markets surged 1.8%, driven by strength in IT stocks, while Asian markets gained up to 1% as expectations grew for a US Fed rate cut at the December 10 policy meeting.

Technical Outlook:

- Nifty index opened on a positive note but moved with volatile two-way swings throughout the session, largely on account of monthly expiry. Intraday moves lacked clear direction as both bulls and bears attempted to take control at different intervals. However, in the last hour, the index came under sharp selling pressure, dragging it lower and even breaching the previous session’s low. This late decline reinforced the weakness visible over the past few sessions.
- On the daily chart, Nifty formed a bearish candle and continues to maintain a sequence of lower highs and lower lows for the fourth straight session, indicating sustained pressure and a lack of strong follow-through buying at higher zones. Now till it holds below 26000 zones weakness could be seen towards 25750 then 25600 zones while hurdles have shifted lower to 26000 then 26100 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.44% at 25883 levels. Positive setup seen in AB Capital, IIFL, Federal Bank, LTF, Canara Bank, Coforge, Hero Motocorp, PNB and Bharti Airtel while weakness in Paytm, TMPV, Mazdock, Trent, Piramal Pharma, Coal India, Hindustan Petroleum, BPCL, Inox Wind and IRCTC.
- On option front, Maximum Call OI is at 26000 then 26500 strike while Maximum Put OI is at 26000 then 25500 strike. Call writing is seen at 26000 then 26500 strike while Put writing is seen at 26000 then 25500 strike. Option data suggests a broader trading range in between 25400 to 26300 zones while an immediate range between 25700 to 26100 levels.

Today's News

- **BEL** - India and France have deepened defense cooperation with a pact to jointly produce an air-to-ground weapon, a move aligned with New Delhi's broader push for self-reliance in advanced military technology.
- **Indian defense** contractor Bharat Electronics and France's Safran Electronics have signed an agreement to manufacture a precision-guided weapon system.
- **Glenmark Pharmaceuticals** - Company launched the world's first nebulised, fixed-dose triple therapy for the treatment of chronic obstructive pulmonary disease.
- **Dr. Reddy's Lab** - Company announced that the European Commission (EC) has granted marketing authorization for AVT03, a proposed biosimilar of Prolia and Xgeva.
- **ACME Solar** - Company signed a 25-year power purchase agreement with SECI Limited for its 200 MW solar project at a tariff of ₹3.42/unit.
- **Ceigall India** - Company received a letter of intent (LOI) from REC Power Development and Consultancy for setting up a 400/220 kV gas-insulated substation at Velgaon in Maharashtra.
- **ABB India, Deloitte form alliance to advance digital transformation in manufacturing** - Company and Deloitte India have announced a strategic alliance aimed at supporting Indian manufacturing companies in their digital transformation efforts. The partnership focuses on helping enterprises manage operational demands as industries adapt to new digital systems and data-driven models.
- **Avantel** - Company received purchase order worth Rs 17.6 crore from Bharat Electronics Ltd. for communication systems.
- **Zen Technologies** - Company has secured an order worth Rs108cr from the Ministry of Defence, Government of India.
- **Max India** - Antara Senior Care, part of Max Group, has announced the launch of its new facility in Whitefield, Bengaluru. The new facility has 80-bed senior care home in Bengaluru's top information technology (IT) hub and residential area.
- **Transformers and Rectifiers** - Company has bagged an order worth Rs390cr from Gujarat Energy Transmission Corporation. The contract is for the supply of 53 units of various types of transformers by the next financial year.

Global Market Update

- **Asian Market** - Asian stocks rose, as investors repositioned their bets in artificial intelligence after a report that Meta Platforms Inc. is in talks to use chips from Alphabet Inc.'s Google. Hong Kong, China and Taiwan Index gained up to 1%.
- **European Market** - European stocks were muted as investors looked ahead to a slew of economic data for clues on the path of interest rates. Defense stocks rebounded after Russia and Ukraine traded airstrikes overnight. UK, Germany and France Index declined 0.2% each.
- **US Data** - Retail sales, Pending Home Sales and PPI.
- **Commodity** - Oil prices slipped 1% to below \$63/bbl as progress in Ukraine peace talks that may pave the way for increased supplies countered a risk-on mood in wider markets.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,885	25,858	25,750	25,817	25,925	25,992	26,100	26,033
ADANIENT	2,329	2,325	2,272	2,301	2,354	2,383	2,437	2,408
ADANIPTS	1,481	1,475	1,465	1,473	1,482	1,490	1,500	1,492
APOLLOHOSP	7,316	7,315	7,252	7,284	7,347	7,379	7,442	7,410
ASIANPAINT	2,878	2,869	2,846	2,862	2,885	2,901	2,925	2,909
AXISBANK	1,267	1,264	1,256	1,262	1,269	1,275	1,282	1,277
BAJAJ-AUTO	9,045	9,001	8,920	8,982	9,064	9,126	9,208	9,145
BAJAJFINSV	2,032	2,026	2,012	2,022	2,037	2,047	2,062	2,052
BAJFINANCE	985	985	976	981	989	993	1,001	997
BEL	410	406	403	407	410	413	416	412
BHARTIARTL	2,157	2,139	2,123	2,140	2,155	2,172	2,187	2,171
CIPLA	1,505	1,500	1,487	1,496	1,509	1,518	1,532	1,523
COALINDIA	370	370	367	369	371	372	375	373
DRREDDY	1,236	1,230	1,218	1,227	1,239	1,248	1,260	1,251
EICHERMOT	7,200	7,180	7,124	7,162	7,218	7,256	7,313	7,275
ETERNAL	302	301	298	300	303	305	308	306
GRASIM	2,683	2,680	2,660	2,671	2,692	2,703	2,724	2,712
HCLTECH	1,599	1,593	1,577	1,588	1,603	1,614	1,630	1,619
HDFCBANK	989	988	977	983	995	1,001	1,012	1,006
HDFCLIFE	766	758	752	759	765	771	777	770
HINDALCO	786	773	764	775	783	794	803	792
HINDUNILVR	2,411	2,406	2,396	2,403	2,414	2,421	2,432	2,424
ICICIBANK	1,357	1,354	1,340	1,349	1,363	1,371	1,385	1,377
INDIGO	5,770	5,750	5,720	5,745	5,775	5,800	5,831	5,806
INFY	1,530	1,526	1,511	1,521	1,536	1,545	1,560	1,551

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	400	400	397	399	402	403	406	405
JIOFIN	301	300	298	299	301	303	305	303
JSWSTEEL	1,108	1,107	1,097	1,102	1,113	1,119	1,130	1,124
KOTAKBANK	2,068	2,067	2,049	2,059	2,076	2,086	2,104	2,094
LT	3,982	3,982	3,933	3,957	4,006	4,031	4,080	4,056
M&M	3,661	3,653	3,627	3,644	3,670	3,687	3,713	3,696
MARUTI	15,910	15,842	15,726	15,818	15,934	16,026	16,142	16,050
MAXHEALTH	1,152	1,151	1,131	1,141	1,162	1,172	1,192	1,182
NESTLEIND	1,263	1,251	1,241	1,252	1,262	1,272	1,282	1,271
NTPC	323	323	321	322	324	325	327	326
ONGC	245	245	243	244	246	247	249	248
POWERGRID	273	273	270	271	274	275	278	277
RELIANCE	1,540	1,525	1,507	1,524	1,542	1,558	1,576	1,560
SBILIFE	2,031	1,972	1,944	1,988	2,016	2,059	2,087	2,044
SBIN	984	971	964	974	981	991	999	989
SHRIRAMFIN	839	827	821	830	836	845	851	842
SUNPHARMA	1,768	1,766	1,749	1,759	1,775	1,785	1,801	1,792
TATACONSUM	1,175	1,166	1,150	1,162	1,178	1,191	1,206	1,194
TATASTEEL	166	165	164	165	166	167	168	167
TCS	3,116	3,115	3,092	3,104	3,127	3,139	3,162	3,150
TECHM	1,497	1,484	1,476	1,486	1,494	1,505	1,513	1,502
TITAN	3,847	3,845	3,803	3,825	3,867	3,889	3,930	3,908
TMPV	353	352	348	350	354	356	360	358
TRENT	4,247	4,236	4,184	4,215	4,267	4,299	4,351	4,320
ULTRACEMCO	11,555	11,538	11,471	11,513	11,580	11,622	11,689	11,647
WIPRO	246	244	242	244	246	248	250	248

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