November 06, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	24,536.60	2.40↗
Sensex	79,310.01	2.60↗
Midcap	60,620.90	1.87↗
Smallcap	19,132.45	0.56↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
30	2547/1084

Key Data

Data	Current	Previous
Dow Jones	51328.02	53477.30
U.S. Dollar Index	101.61	101.33
Brent Crude (USD/ BBL)	99.08	93.96
US 10Y Bond Yield (%)	4.84	4.86
India 10Y Bond Yield (%)	7.16	7.22

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57773.65	3.33↗
NIFTYAUTO	27601.75	4.14↗
NIFTYENERG	36883.85	0.53↘
NIFTYFINSR	28544.05	3.97↗
NIFTYFMCG	46472.90	0.45↗
NIFTYIT	32837.85	2.42↗
NIFTYMEDIA	1693.65	0.99↘
NIFTYMETAL	12592.85	0.86↗
NIFTYPHARM	27609.85	1.01↗
NIFTYREALT	896.15	3.55↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
LT	**Civil Construction**	**4,050**	**4,510**	**11.4%**

*CMP as on November 05 2026

Top News

- **Brigade Enterprises has entered into an agreement with IFC to jointly invest in eligible middle-income housing projects,** with its subsidiary Venusta Ventures proposing to raise funds through NCDs from IFC for project development.
- **Nykaa has approved the acquisition of an 82% stake in premium makeup brand Simply Nam for up to ₹33 crore,** strengthening its premium beauty portfolio through India-focused products and strong brand recall.

Technical

Refer Page 03-04

- **Nifty extended its winning streak for the sixth consecutive session on Thursday**, with benchmark indices witnessing strong buying interest.
- **The Nifty traded around 24,540, up nearly 2.5%, while the Sensex advanced close to 2,000 points** to around 79,373, reflecting a sharp improvement in investor sentiment.
- **The broad-based strength in heavyweight stocks across sectors has helped the Nifty recover its losses over the past three months**, putting the index on course to retest its August high of around 24,800.
- **The renewed momentum in banking and financial stocks** is an additional positive.
- **We therefore maintain a positive market bias**, while emphasising disciplined stock selection and prudent overnight risk management in anticipation of potential volatility ahead.
- **Stock of the day – SBIN**

Fundamental

Top **News**

01 **Brigade Enterprises has entered into an agreement with IFC to jointly invest in eligible middle-income housing projects,** with its subsidiary Venusta Ventures proposing to raise funds through NCDs from IFC for project development.

02 **Nykaa has approved the acquisition of an 82% stake in premium makeup brand Simply Nam for up to ₹33 crore,** strengthening its premium beauty portfolio through India-focused products and strong brand recall.

03 **LG Electronics India reported a 25.7% YoY rise in Q2FY27 net profit to ₹489.4 crore, while total income grew 19.4% YoY to ₹7,465.6 crore.**

04 **Tata Power Renewable Energy has commissioned a 300 MW solar project for SECI in Koppal, Karnataka**, expected to generate 810 MU annually. With this addition, TPREL's total renewable utility capacity has reached 12 GW, including 7.2 GW operational capacity.

05 **Cummins India reported a 26.8% YoY decline in standalone Q2FY27 net profit to ₹466.9 crore, despite a 2.6% increase in total income to ₹3,452.7 crore.** On a consolidated basis, net profit declined 18.5% to ₹507.2 crore, while total income grew 4.4% to ₹3,438.4 crore.

Stock for Investment

Stock Symbol	**LT**
Sector	**Civil Construction**
***CMP (₹)**	**4,050**
^Target Price (₹)	**4,510**
Upside	**11.4%**

*CMP as on November 05 2026
^Time horizon - upto 11 Months

Larsen & Toubro Ltd

- **Strong Order Book & Visibility:** L&T's order book grew 28% YoY to ₹8.54 lakh crore in Q2FY27, with quarterly order inflows of ₹1.48 lakh crore, supporting medium-term revenue visibility.
- **Healthy Order Inflow Pipeline:** We estimate order inflows of ₹4.79 lakh crore in FY27E and ₹5.27 lakh crore in FY28E, driven by infrastructure spending in India and energy investments in the Middle East.
- **Execution-Led Growth:** Revenue is expected to grow at a 12.5% CAGR over FY26–28E to ₹3.62 lakh crore, supported by execution of the strong backlog and fresh project wins.
- **Strong Earnings Compounding:** PAT is projected to grow at an 18.4% CAGR over FY26–28E to ₹22,569 crore, driven by operating leverage, improved project mix and gradual margin recovery.
- **Valuation & Outlook:** We initiate coverage with a **BUY** rating and a target price of **₹4,510**, supported by a strong order book, healthy inflow pipeline and robust earnings growth outlook.

Technical

Strong momentum across sectors. Stay selective.

NIFTY	S1	S2	R1	R2
24536.60 ↗ 576.00 (2.40%)	24300	24100	24650	24800

Technical Chart : **Daily**



- **Nifty extended its winning streak for the sixth consecutive session on Thursday**, with benchmark indices witnessing strong buying interest.
- **The broad-based strength in heavyweight stocks across sectors has helped the Nifty recover its losses over the past three months**, putting the index on course to retest its August high of around 24,800.
- **The renewed momentum in banking and financial stocks** is an additional positive.
- **We therefore maintain a positive market bias**, while emphasising disciplined stock selection and prudent overnight risk management in anticipation of potential volatility ahead.

BANKNIFTY	S1	S2	R1	R2
57773.65 ↗ 1860.05 (3.33%)	57400	56600	58100	58700

Technical Chart : **Daily**



- **The banking index extended its recovery, advancing over 3.3% for the fourth consecutive session** and closing above all key moving averages, reinforcing the improving technical structure.
- **It opened with a positive gap and sustained upward momentum** throughout the session.
- **All banking index constituents ended higher** where upside was led by IndusInd Bank and ICICI Bank.
- **Immediate resistance is placed near 58,700**, while **crucial support remains at 56,600.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
SBIN	BUY	1006.4	1000-1008	970	1070

Technical Chart : **Daily**



- **SBIN is displaying a strengthening bullish setup following a decisive breakout above its consolidation** range and reclamation of the 100-day and 200-day EMAs.
- **The breakout is supported by robust volume expansion,** indicates improving buying interest.
- **The formation of a higher low and sustained trading above key moving averages** reinforce the improving price structure, signalling potential trend reversal.
- **Traders may consider initiating fresh long positions** within the recommended price range.

Momentum Stocks Midcap

Name	Price	Price %
DEVYANI	129.20	8.86↗
MOTILALOFS	1094.90	8.08↗
GREENPANEL	145.35	7.41↗
GESHIP	1449.00	7.81↘
APTUS	179.50	12.98↘

Range Breakout/ Breakdown

Name	Price	Price %
UNOMINDA	1332.00	11.29↗
PATANJALI	412.20	7.37↗
MAHABANK	84.90	6.64↗
TMPV	293.65	5.44↗
SBICARD	582.70	5.37↗

Top 5 F&O Gainers ↗

Name	Price	Price %
UNOMINDA	1332.00	11.29↗
ASHOKLEY	170.36	10.60↗
MOTILALOFS	1094.90	8.08↗
BAJFINANCE	1069.90	7.64↗
PATANJALI	412.20	7.37↗

Top 5 F&O Losers ↘

Name	Price	Price %
PIIND	1769.00	19.11↘
CUMMINSIND	4135.00	12.50↘
SOLARINDS	18515.00	4.53↘
OIL	439.00	4.15↘
CGPOWER	809.00	3.86↘

Bullish Charts

Name	Price	Price %
360ONE	1143.00	6.95↗
CHOLAFIN	1760.00	6.15↗
MAHABANK	84.90	6.64↗
NAM-INDIA	1070.10	6.97↗
SWIGGY	189.84	6.12↗

Bearish Charts

Name	Price	Price %
ATHERENERG	1785.00	2.99↘
BHARATFORG	1746.10	3.68↘
ENRIN	2859.00	3.51↘
GVT&D	4130.40	3.16↘
POWERINDIA	28115.00	3.38↘

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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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